Investors' Supplement

OF THE

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VOL. 59. NEW YORK, SEPTEMBER 29, 1894.

### The Chronicle.

The INVESTORS' SUPPLEMENT is published every other month—viz., January, March, May, July, September and November, and one copy of each issue is furnished, without extra charge, to all regular subscribers of the COMMERCIAL AND FINANCIAL CHRONICLE.

WILLIAM B. DANA CO., Publishers, Pine Street, corner of Pearl Street, New York. P. O. Box 958.

#### HOW TO INTERPRET CURRENT RETURNS OF EARNINGS.

Statements of railway earnings for current periods possess uncommon interest at the present moment. Within certain limits they afford a clue to the course of trade, and they bear directly on the value of railroad properties. The last twelve or fourteen months have been a very lean period for the railroad-carrying interest, and the revenues of the leading transportation lines have contracted in a marvelous manner. Before the advent of the panic in 1893 the losses since experienced would have been deemed out of the question. But all this is now past, and everybody is looking forward to greatly improved returns hereafter. This makes it particularly important that the returns of earnings as they are received from week to week and from month to month should not be misunderstood-that proper consideration be given to all the elements entering into the comparisons, lest disappointment be felt if in the immediate future the returns, for special reasons, should fail to come fully up to expectations.

Looking at the trade conditions prevailing there is certainly every reason why the revenues of the roads should show improvement-especially as compared with the period of lean earnings last year. The uncertainties regarding tariff duties have been removed, the condition of the United States Treasury is improving, Government revenues are increasing, gold exports have ceased, the railway strike and the strike of the bituminous coal miners are things of the past, stocks of goods all over the country are low, and everywhere mills, factories and furnaces are starting up, giving work to men previously idle or ensuring full employment to those who before had only partial employment. For over a year all classes of the population have passed through a period of enforced economy. The effect of course was unsettling and disturbing in the extreme. But this very action had in it an element of strength. When the depression came and inquiry and demand fell off, manufacturers and producers at once shut down in nearly all the leading industries. Obviously a totally different policy might have been pursued. Production could have been kept up very close to the full limit and stocks allowed to accumulate in

the hope that trade revival, when it ensued, would quickly absorb the accumulations. In the earlier stages of previous periods of depression this was the course followed to a large extent. But in the present case that policy has been the exception rather than the rule. In fact while the falling off in consumption was radical-jobbers and consumers alike having suddenly stopped making purchases or giving ordersthe falling off in production was in some instances even more radical, because manufacturing establishments by the wholesale concluded to stop work. Moreover, when the coal strike occurred and cut off the supply of fuel, what had previously been done from choice was now obligatory ; whatever the desire of the manufacturer, if he could obtain no fuel he had to close up his establishment. The result is that now that every one feels the need of buying again, after having rigidly curtailed his purchases, the only way to supply these wants (there having been no extensive accumulation of stocks) is by the resumption of work.

There is therefore in these facts full assurance of increased commercial activity, and with the volume of trade expanding, the volume of traffic over the railroads must also expand. But a word of caution here is in order. The revival will not occur all at once. The process of recovery and of growth and development will necessarily be slow. First one branch of trade, then another, will feel the effects of the restoration of confidence and the increase in consuming and buying power. The demand will show itself more quickly in some departments than in others ; some mills and factories will start up at once, others will proceed more cautiously and with greater deliberation. Confidence begets confidence, and as one establishment after another resumes work or increases production, thus giving employment to additional men, the movement will gain force, until finally business in all its branches and ramifications is again in full swing. We see how quickly and decidedly the situation may change by the monthly record of the iron furnaces in blast, reviewed by us two weeks ago. Not unlikely the iron trade must be regarded as exceptional in that respect. In most instances, doubtless, the process of growth will be much slower. It is to be remembered, too, that as far as the effect on railroad revenues is concerned, some time must necessarily elapse even after an establishment resumes work before its product can appear in the tonnage of the roads. The fuel and raw materials will count early in such tonnage, but the goods and finished product must first be made before they can be shipped. But whether the recovery be slow or be rapid, the important fact is that the basis for a full recovery exists in the absence of accumulations of stock and in

the extent to which the wants of the whole population have been restricted during the last twelve months.

Of course, in a measure, the failure of the corn crop introduces a disturbing element in the calculation. As far as the sections immediately affected are concerned, this crop failure is a serious matter, and the roads traversing those sections can hardly fail to suffer more or less in consequence. It is not merely that they will lose the tonnage in corn but that the buying and consuming capacity of the sections will be greatly curtailed and restricted. As far as the country as a whole, however, is concerned, the effects of the crop failure are more likely to be exaggerated than to be under-estimated. East of the Mississippi and in the South the crop situation is satisfactory and the States having a surplus of corn will be able to dispose of it at high figures. But entirely apart from this the experience of the last year has demonstrated that normal conditions regarding general trade are of vastly more importance to the roads in affecting tonnage and revenues than even good crops (important though good crops always are), and such normal conditions are now being gradually restored.

We think very few persons will be inclined to take issue with what has been said in the foregoing. But there is one point we desire especially to bring out and emphasize in this article, and that is that if the returns of earnings for the current month and for October should fail to show gains in earnings, it will not by any means indicate that the traffic of the roads is not heavier than a year ago or that the revival in business is not being fully maintained. This follows from the fact that the passenger traffic of the roads was exceptionally heavy at this time last year by reason of the holding of the World's Fair, and if one would interpret the returns correctly, that factor must be taken into account and very carefully considered. The effects are already becoming apparent. Thus while during August our weekly returns showed better results each week, and in the fourth week we had a gain of as much as 6.64 per cent, for the current weeks of September this gain has not been kept up, and for both the 1st and 2d weeks there is a slight decrease.

The explanation is very simple. The comparisons are less favorable simply because of the growing importance of the World's Fair business in the 1893 result. It is well to note that in the August compilations we were comparing with unusually poor earnings last year, August 1893 having been one of the very worst months of that year. In that month the decrease, according to our regular monthly statement, reached the large figure of \$6,344,348, or 13.00 per cent. After August the returns improved again for a time, as is evident from the fact that in September the decrease was only \$4,971,502, or 9.77 per cent, and in October but \$1,245,-892, or 2.38 per cent. Hence this fact alone would account for the adverse change now noted ; the comparison is with less unfavorable results in 1893. But the improvement in the returns after August last year furnishes in itself the strongest testimony to the part played by the Fair in swelling earnings. For while without doubt the trade situation temporarily grew a little better, the paramount, if not controlling, factor was the extra earnings derived from the Exposition.

As that influence was so important in swelling revenues last year, so its absence the present year counts as an equally important influence in reducing the totals of earnings. earnings for August how great had been the falling progressing in a clear and unmistakable manner.

off in passenger revenues this year even in that month. the Chicago & Grand Trunk for instance having earned only \$94,127 from passengers in August, 1894. against \$305,108 last year, the Grand Trunk of Canada \$745,627 against \$908,936, the Big Four \$366,550 against \$462,892, the Wabash \$284,586 against \$455,-804 and the Evansville & Terre Haute \$27,797 again st \$41,890, &c. But in September and October the Fair business last year became yet more important.

As it is very desirable, in order to obviate disappointment and avoid erroneous conclusions, to have an idea of the magnitude and extent of the gains in passenger revenues a year ago from the cause mentioned, we have brought together the figures for a few leading roads where it was possible to obtain the passenger earnings separately. It is difficult to realize or appreciate how great was the part played by the Exposition in affecting the revenues of the roads unless one sees the actual figures. Beginning with the Milwaukee & St. Paul and comparing 1893 with 1892 (not 1894 with 1893), we find that that road gained in passenger revenues \$159,807 in July, \$134,184 in August, \$219,891 in September and the large amount of \$400,097 in October. The Rock Island gained \$90,276 in July, \$62,674 in August, \$286,663 in September and \$289,775 in October. The Illinois Central in the first two months gained respectively \$327,538 and \$385,106, and in September and October gained respectively \$511,142 and \$693,637. Of course we all know that the position of the Illinois Central was very exceptional, and yet its gains were only a little more striking than those of the Lake Shore & Michigan Southern. The Lake Shore does not furnish monthly totals except in the annual report, but may be taken as representative of trunk line conditions; in July and August its gains in passenger revenues were only \$178,878 and \$238,341, but in September and October the amounts of gains were \$434,951 and \$498,930. On some of the smaller roads, like the Louisville New Albany & Chicago, the passenger revenues jumped up in several of the months considerably over 100 per cent, the New Albany reporting for September passenger receipts of \$188,454 against only \$80,993, and for October \$178,397 against \$71,619. Below we give the figures for the roads mentioned (and also the Burlington & Quincy) in tabular form.

#### PASSENGER EARNINGS.

	-Chic. E	Burl. & Q	Chic. R.	. & Pac	Chic. Mil.	& St.P
	1893,	1892.	1893.	1892.	1893.	1892.
Month-	\$	\$	\$	\$	\$	\$
July	990,858	801,235	585,671	495,395	798,406	638,599
August	1,009,216	883,754	724,988	662,314	808,519	674,335
September	1,150,646	1,028,103	900,540	613,877	931,978	712,087
October	1,268,797	887,790	834,198	544,423	1,049,963	649,866
	Lake	Shore	-Illinois	Central.	-Lou. N. A	1. & Ch
	1893.	1892.	1893.	1892.	1893.	1892.
Month-	\$	\$	\$	\$	\$	81
July	703,772	524,894	709,749	382,211	138,114	77,305
August	764,155	525,814	797,030	411,924	153,464	76,696
September	956,157	521,206	954,687	443,545	188,454	80,993
october	1 001 656	502 798	1 159 109	184 558	179 907	71 610

The deductions from these results are perfectly plain. If during September and October the roads fail to record improvement on the aggregate of their gross earnings last year (passenger and freight combined) it will not be surprising. Indeed, our railroads will be doing remarkably well if they maintain the level of earnings prevailing in 1893, for that would mean that they had made gains in freight earnings equal to the very heavy increase in passenger earnings last year resulting from the Fair and now lost-and We showed two weeks ago in reviewing such gains would indicate that business revival was

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#### INDEX TO RAILROAD MORTGAGES.

Abstracts of leading railroad mortgages published from time to time in the CHRONICLE are indexed below:

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Addition Manaka & Santa Fa. Old	VOL.	PAGE.
Atchison Topeka & Santa Fe. Old mortgages. New consol. M. 4s, due 1989; new incomes, due 1989	. 49 . 49	546
2d Mortgage, due July 1, 1989	55	857 101
2d Mortgage, due July 1, 1989. St. Louis & San Fran. consol. 4s, due Oct. 1, 1990. Atlantic & Pac. RR. 1st Guar. Trust M. 4s, due Jan. 1, 1937.	$.54 \\ .49$	244
1st M. Western urv. os. and Jurv 1. 1910	. 49	302 302
1st M. Western div. 6s, due July 1, 1910.           2d M. Western div. 6s, due Sept. 1, 1907.           Income M. Western div. 6s, due Oct. 1, 1910.           4t & Page RP. Let M. Contrad div. 6s, due Oct. 1, 1910.	49	303
Atl. & Pac. RR. 1st M. Central div. 6s, due March 1, 1922	49	$304 \\ 303$
Balt. Belt 1st mort. 5s, due 1990 Baltimore & Ohio Consol M 5s, due Feb 1 1989	$52 \\ 46$	205
Terminal 1st mortgage, 412s, due June 1, 1934	59	$\begin{array}{r} 804 \\ 71 \end{array}$
Balt. & Onio Southwestern 1st M. 4 <sup>1</sup> <sub>2</sub> s, due Jan. 1, 1990 1st. 2d and 3d income mortgage, due Jan. 1, 1990	$51 \\ 51$	$245 \\ 246$
Brooklyn Elevated-Un. El. 1st M. 6s of 1887, due 1937	49	583
Union Elevated 2d M. of 1887, due 1927. Buffalo & Susquehanna 1st M. 5s. gold of 1893 due 1913	. 49	584
Cambria & Clearfield 1st M 5s, 1891, due 1941.	57 52	639 976
Consol. Mort. 5s. due April 1, 1937	45	242
Central RR. Co. of N. J. Gen. M. 5s, due July 1, 1987	45	$\begin{array}{c} 571 \\ 402 \end{array}$
Chesapeake & Ohio 1st M. 6s. due July 1, 1936.	45	241
1st M. Peninsula ext. 6s, due Jan. 1, 1911.	45	$54 \\ 55$
1st M. extensions, 6s, due June 1, 1922 1st consol. M. 5s, due May 1, 1939	45 49	$55 \\ 147$
1st consol. on Rich. & All., due 1989	51	144
General mortgage, gold, 4128, due March 1, 1992	$51 \\ 54$	$\begin{array}{c} 144 \\ 644 \end{array}$
Chicago Burl. & Q., Nebraska ext. 4s, due May 1, 1927	45	441
C. M. & St. P., 1st M., Chic, & L. Sup'r div, 5s. due July 1 1921	$51 \\ 45$	$911 \\ 146$
1st M. Chic. & Milwaukee 7s, due Jan. 1, 1903	45	85
1st M. Chic. & Mo. River 5s, due July 1, 1926	$     45 \\     45   $	$\begin{array}{c} 213 \\ 144 \end{array}$
1st M. Chic. & Pacific Western 5s, due Jan. 1, 1921	45	145
1st M. Dakota & Great Southern 5s, due Jan 1 1916	45 45	$\begin{array}{r} 85\\213\end{array}$
1st M. Dubuque 6s, due July 1, 1920.	45	144
1st M. Hastings & Dakota exten. 7s. due Jan. 1924	$\frac{45}{45}$	$\begin{array}{c} 212 \\ 144 \end{array}$
1st M. Iowa & Dakota 7s, due July 1, 1908.	45	114
1st M. Lacrosse & Davenport 5s, due July 1, 1919 1st M. Mineral Point 5s, due July 1, 1910	$\frac{45}{45}$	$114 \\ 145$
1st M. River division 7s, due Jan. 1, 1902	45	85
Terminal Mort. 5s, due July 1, 1914.	$\frac{45}{45}$	$\frac{114}{212}$
1st M. Western Union 6s, due July 1, 1909	45	114
1st M. Wisconsin Valley 6s, due July 1, 1921.	$     45 \\     45   $	$145 \\ 145$
General M. 4s of 1889, due 1989.	48	830
2d M. Western div. 6s, due Sepf. 1, 1907. Income M. Western div. 6s, due Oct. 1, 1910. Atl. & Pac. RR. 1st M. Central div. 6s, due March 1, 1922. Balt Belt 1st mort. 5s, due 1990. Baltimore & Ohio Consol. M. 5s, due Feb. 1, 1988. Terminal 1st mortgage, 4'2s, due June 1, 1934 Balt. & Ohio Southwestern 1st M. 4'2s, due Jan. 1, 1990. 1st, 2d and 3d income mortgage, due Jan. 1, 1990. Ist, 2d and 3d income mortgage, due Jan. 1, 1990. Brooklyn Elevated – Un. El. 1st M. 6s of 1887, due 1937. Union Elevated – Un. El. 1st M. 6s of 1887, due 1937. Union Elevated – Un. 6t 1887, due 1941. Cambria & Clearfield 1st M. 5s, gold, of 1893, due 1913. Cambria & Clearfield 1st M. 5s, due July 1, 1937. Contral RR. Co. of N. J. Gen. M. 5s, due July 1, 1937. Central RR. Co. of N. J. Gen. M. 5s, due July 1, 1987. Central RR. Co. of N. J. Gen. M. 5s, due July 1, 1987. Central Pacific M. 6s, due Oct. 1, 1936. Chesapeake & Ohio 1st M. 6s, due July 1, 1908. 1st M. Peninsula ext. 6s, due July 1, 1908. 1st consol. M. 5s, due May 1, 1929. 1st consol. M. 5s, due May 1, 1939. 1st consol. M. Ss, due May 1, 1929. Chicago Burl. & Q., Nebraska ext. 4s, due March 1, 1992. Chicago Burl. & Q., Nebraska ext. 4s, due Jan. 1, 1910. 1st M. Chic. & Milwaukee 7s, due Jan. 1, 1903. 1st M. Chic. & Milwaukee 7s, due Jan. 1, 1903. 1st M. Chic. & Meiry 1, 1905. 1st M. Chic. & Pacific Western 5s, due Jan. 1, 1903. 1st M. Chic. & Pacific Western 5s, due Jan. 1, 1921. Consol. Mort. 7s, due July 1, 1905. 1st M. Dakota & Greeat Southern 5s, due Jan. 1, 1910. 1st M. Dubuque 6s, due July 1, 1905. 1st M. Dakota & Greeat Southern 5s, due Jan. 1, 1921. Consol. Mort. 7s, due July 1, 1902. 1st M. Lacrosse & Davenport 5s, due Jan. 1, 1924. 1st M. Haerings & Dakota exten. 7s, due Jan. 1, 1910. 1st M. Haerings & Dakota exten. 7s, due Jan. 1, 1910. 1st M. Haerings & Dakota exten. 7s, due Jan. 1, 1921. 1st M. Wisconsin Valley 6s, due July 1, 1902. 1st M. Wisconsin Valley 6s, due July 1, 1902. 1st M. Wisconsin Valley 6s, due July 1, 19	$52 \\ 52$	$\begin{array}{r} 465 \\ 468 \end{array}$
U. ROCK I. & Pac. 1st M., C. Kan. & Neb. Ry. 6s, due July 1,1934 1st M. Extension & Collat. 5s. due July 1, 1934	$52 \\ 47 \\ 47 \\ 47$	262
1st M. St. Joseph & Iowa 6s, due July 1, 1935.	47	$\begin{array}{c} 260\\ 261 \end{array}$
Cincin, Jackson & Mack'w 1st Con. M. 5s. due Dec. 1 1936	$\frac{47}{45}$	$\begin{array}{c} 261 \\ 574 \end{array}$
<ul> <li>Chicago &amp; Northern Pacific 1st mort. 5s, due April 1, 1940</li> <li>Lease to Wisconsin Central, dated April 1, 1890</li> <li>C. Bock I. &amp; Pac. 1st M., C. Kan. &amp; Neb. Ry. 6s, due July 1, 1934.</li> <li>1st M. Extension &amp; Collat. 5s, due July 1, 1934</li> <li>1st M. St. Joseph &amp; Iowa 6s, due July 1, 1935.</li> <li>1st M. Wis. Minn. &amp; Pac. 6s, due Ott. 1, 1934</li> <li>(Incin. Jackson &amp; Mack'w 1st Con. M. 5s, due Dec. 1, 1936.</li> <li>Clev. Cin. Chic. &amp; St. LCollat. trust St L. Div. 4s, due 1990.</li> <li>Colorado Midland 1st M. 6s. due June 1, 1934.</li> </ul>	52	42
Colorado Midland 1st M. 6s, due June 1, 1936 Consol mort. 4s, due Feb. 1, 1940	$45 \\ 51$	$\begin{array}{c} 540 \\ 572 \end{array}$
Consol mort 4s, due Feb. 1, 1940 Denver & Rio Grande 1st Con. M. 4s, due Jan. 1, 1936 Improvement M. 5s, due June 1, 1928	47	228
Denver Tramway consol. mort. 6s, due Jan. 1, 1910 Duluth South Shore & At. 1st M. 5s, due Jan. 1, 1937 East Tenn. Va. & Ga., Cinn. Extension 5s, due 1940 Fort Worth & Denver City 1st M. 6s, due Dec. 1, 1921 Georgia Car. & North'n 1st M. 5s, due July 1, 1929 Houston & Texas Central, all new mortgages of 1890 Iowa Central 1st M. 5s, of 1888, due 1932	$\frac{47}{52}$	$229 \\ 354$
Duluth South Shore & At. 1st M. 5s, due Jan. 1, 1937 East Tenn. Va. & Ga. Cinn. Extension 5s, due 1940	$\frac{45}{52}$	274
Fort Worth & Denver City 1st M. 6s, due Dec. 1, 1921	45	- 83 440
Georgia Car. & North'n 1st M. 5s, due July 1, 1929 Houston & Texas Central, all new mortgages of 1890	$\frac{49}{52}$	$\begin{array}{c} 239 \\ 242 \end{array}$
Iowa Central 1st M. 5s of 1888, due 1938 Kan. City Memphis & Birm. 1st M. 5s, due March 1, 1927	49	582
Kentucky Central 1st M. 4s. due July 1 1987	45 45	$575 \\ 372$
		237
2d M. 5s, due July 1, 1941.	$\begin{array}{c} 46 \\ 54 \end{array}$	$\begin{array}{c} 45 \\ 444 \end{array}$
Lehigh Valley of New York 1st 4 <sup>1</sup> 2s, due July 1, 1940	51	114
Louisville & Nashville Unified mort. 4s, due July 1, 1939	49 51	$\begin{array}{c} 208 \\ 613 \end{array}$
Manhattan Elevated consol. 4s, due April 1, 1990 Mexican Central consol. M. 4s, due 1911 and 1939	$51 \\ 49$	$\begin{array}{c} 248 \\ 177 \end{array}$
M. St. P. & S. Ste. Marie 1st Cons. M. 5s, due July 1, 1938	47	142
MinneapolisStreet R'v consol. mort. of 1890, due Jan. 15, 1926	$     \frac{45}{52} $	$\begin{array}{c} 243\\ 356 \end{array}$
Mo. Kan. & Texas Ry. 1st M. 4s, due June 1, 1990	51	495
Missouri Pacific 1st Cons. M. 6s, due Nov. 1, 1920	$51 \\ 47$	$\begin{array}{r} 495 \\ 287 \end{array}$
Mobile & Birmingham 1st M. 5s, due Jan. 1, 1937 Mobile & Ohio General M 4s, due Sept 1, 1939	45	274
New York Chicago & St. Louis 1st M. 4s, due Oct. 1, 1937	$\frac{47}{45}$	$\begin{array}{r} 83 \\ 541 \end{array}$
<ul> <li>Lake Erie &amp; Western 1st M. 5s, due Jan. 1, 1925.</li> <li>Lake Erie &amp; Western 1st M. 5s, due Jan. 1, 1937.</li> <li>2d M. 5s, due July 1, 1941.</li> <li>Lehigh Valley of New York 1st 4<sup>1</sup>/<sub>2</sub>s, due July 1, 1940.</li> <li>Louisv. Evans. &amp; St. L. 1st Con. M. 5s, due July 1, 1939.</li> <li>Louisville &amp; Nashville Unified mort. 4s, due July 1, 1940.</li> <li>Manhattan Elevated consol. 4s, due April 1, 1990.</li> <li>Mexican Central consol. M. 4s, due 1911 and 1939.</li> <li>M. St. P. &amp; S. Ste. Marie 1st Cons. M. 5s, due July 1, 1988.</li> <li>1st M. Minn. S. Ste. Marie 4 Atl. 5s, due July 1, 1988.</li> <li>Ist M. Minn. S. Ste. Marie &amp; Atl. 5s, due Jan. 1, 1926.</li> <li>MinneapolisStreet R'y consol. mort. of 1890, due Jan. 15, 1919</li> <li>Mo. Kan. &amp; Texas Ry. 1st M. 4s, due June 1, 1990.</li> <li>2d M. 4s due June 1 1990.</li> <li>Mobile &amp; Birmingham 1st M. 5s, due Jan. 1, 1937.</li> <li>Mobile &amp; Ohio General M. 4s, due Sept. 1, 1938.</li> <li>New York Chicago &amp; St. Louis 1st M. 4s, due Oct. 1, 1937.</li> <li>N. Y. Susquehanna &amp; West. 1st mort. 5s, due Jan. 1, 1940.</li> <li>Terminal 1st M. 5s, due May 1, 1943.</li> <li>Norfolk &amp; Western 1st M. Clinch Val. 5s, due Jan. 1, 1940.</li> </ul>	$\frac{49}{52}$	$\begin{array}{c} 238\\84 \end{array}$
Terminal 1st M. 5s, due May 1, 1943.	57	512
One-hundred-year mortgage 5s, due Jan. 1, 1990	$\frac{45}{50}$	$\frac{541}{208}$
One-hundred-year mortgage 5s, due Jan. 1, 1990. Maryland & Wash. Div. 1st M. 5s, due Jan. 1, 1941. Northern Pacific general 1st mortgage 6s, due 1921.	UE	204
General 2d mortgage 6s, due 1933	$58 \\ 58$	$903 \\ 941$
3d M. 6s, due Dec. 1, 1937	47	$\begin{array}{c} 22 \\ 273 \end{array}$
General 2d mortgage 6s, due 1933. 3d M. 6s, due Dec. 1, 1937 Duluth & Manitoba 1st M. Dak. Ex.6s, due June 1,1937. Consol. mortgage of 1890, due 1989. Collateral Trust Notes of 1893.	$\frac{45}{50}$	273
Collateral Trust Notes of 1893. Omaha & St. Louis 1st M. 4s, due Jan. 1, 1937. Oregon Pacific 1st M. 6s, due Oct. 1, 1900. Oregon Ry. & Navigation Col. Trust 5s, due Sept. 1, 1919. Orego Rhort Line & Litab No. con M. 5s. due Arwil 1, 1919.	$\frac{56}{45}$	$     \begin{array}{r}       1017 \\       213     \end{array} $
Oregon Pacific 1st M. 6s, due Oct. 1, 1900.	49	240
Oreg. Short Line & Utah No. con. M. 5s. due April 1, 1919	$51 \\ 51$	$\begin{array}{c} 243 \\ 242 \end{array}$
Oreg. Short Line & Utah No. con. M. 5s, due Sept. 1, 1919 Collateral Trust 5s, due Sept. 1, 1919 Peoria & Eastern_O Ind & West Let M Sc. due April 1, 1909.	51	243
- colla a Eastern - o. ma.a west. 1st m.os, alle Apr.1, 1938.	47 51	$\begin{array}{c} 201 \\ 246 \end{array}$
Philadelphia & Reading general M 4s due Ian 1 1050	51	247
1st, 2d and 3d Pret. Inc. M. 5s, due Jan. 1, 1958	$   \frac{46}{47} $	679 141-2
Poughkeepsie Bridge Co. 1st M. 6s. due Aug 1, 1917	$\frac{45}{45}$	439
<ul> <li>Consol. 1st mortgage 4s, due April 1, 1940.</li> <li>Income mortgage bonds, due April 1, 1990.</li> <li>Philadelphia &amp; Reading general M. 4s, due Jan. 1, 1958.</li> <li>Ist, 2d and 3d Pret. Inc. M. 5s, due Jan. 1, 1958.</li> <li>Pittsburg &amp; Western 1st M. 4s, due July 1, 1917.</li> <li>Poughkeepsie Bridge Co. 1st M. 6s, due Aug. 1, 1936.</li> <li>Richmond &amp; W. P. Ter. Co. Col. Trust 6s, due Feb. 1, 1897.</li> <li>Consol. 1st collateral M. 5s, due March 1, 1914.</li> <li>Rio Grande Southern 1st mortgage 5s, due July 1, 1940.</li> <li>Rio Grande West. 1st M. 4s, due July 1, 1939.</li> <li>St. P. M. &amp; M. 1st M. Mon. ext., 4s, due July 1, 1937.</li> </ul>	45	$275 \\ 575$
Rio Grande Southern 1st mortgage 5s. due July 1, 1940	49 54	$\begin{array}{c}115\\163\end{array}$
Rio Grande West. 1st M. 4s, due July 1, 1939.	49	237
Pacific Extension 1st mort. 4s, due July 1, 1940	$\frac{45}{52}$	$\begin{array}{c} 342 \\ 82 \end{array}$
Rio Grande West. 1st M. 4s, due July 1, 1939 8t. P. M. & M. 1st M. Mon. ext., 4s, due June 1, 1937 Pacific Extension 1st mort. 4s, due July 1, 1940 St. Louis & San Fran. consol. mort. 4s, due Oct. 1, 1990 San Ant. & Aransas Pass 1st M. on ext., 6s, due July 1, 1926. San Fran. & North Pacific Let M 5s due July 1, 1926.	54	244
	$45 \\ 49$	$\begin{array}{c} 372\\241 \end{array}$
Savannah & Western 1st Cons. M. 5s, due March 1, 1929 Southern Pacific gen. M. 5s of 1888, due 1938	$\frac{49}{49}$	240 509
	20	009

	and a second s	Vor.	PAGE.	
	Southern Pac. of Cal. 1st consol. M. of 1893, due 1937	57		
	LEXAS & Pacific 1st M. 5s. due June 1 2000	4.77	82	
	20 M. 58, due Dec. 1, 2000	17		
2	TOLOUU FOUTA & Western 1st M 4s due Inty 1 1017	15	242	
10	101000 St. L. & Kansas City 1st M 6s due Tune 1 1016	15		
	Union Facine conat. Trust notes, 6s, due Aug 1 1804	52	528	
:	Lausas racine consolidated 6s. die May 1 1010	50	988	
5	Union Pacific Denver & Gulf con. M. 5s, due Dec. 1, 1939	51		
	Virginia Midland general M. 5s, due May 1, 1936.	51		
	Wabash 1st M. 5s, due May 1, 1939.	. 47	23	
	Wabash 2d M. 5s, due Feb. 1, 1939	49	270	
2	Deb M 6g due Iuly 1 1020	49	272	
	Deb. M. 6s, due July 1, 1939.	49	273	
	Detroit & Chicago Exten. 1st M. 5s, due July 1, 1941	54	1049	
	Western New York & Penn. 1st M. 5s, due Jan. 1, 1937	47	109	
	2d M., 3 to 4 per cent, due Oct. 1, 1927.	47	110	
	w st Shore 1st M, 4s of 1889, due 2361	10	176	
	Wisconsin Central Co. & RR. Improv. 5s, due May 1, 1931	53	759	

#### RAILROAD AND OTHER MAPS IN THE SUPPLEMENT.

The railroad maps in the SUPPLEMENT and maps of certain coal companies' properties may be referred to easily by the index below. These maps are prepared with much care in the CHRONICLE office, and are intended to show as clearly as possible the precise location of the various railroads represented and their strategic position in commanding business.

1	MAP.	<b>D</b> .	-
ŧ	Atlantic & Pacific. See Atchison Topeka & Santa Fe	PA	GE.
Ĺ	Atchison Topeka & Santa Fe	10,	11
3	Baltimore & Ohio	10,	11
2	Baltimore & Ohio Southwestern. See Baltimore & Ohio		10
i	Bridgeport Traction Co		15
5	Bridgeport Traction Co	]	140
5	Buffalo Rochester & Pittsburg		17
3	Buffalo & Susquehanna.		19
	Canada Southern. See New York Central		91
L	Centralia & Chester		25
Ŀ	Central Pacific. See Southern Pacific	1	123
	Central RR. of New Jersey.		23
5	Chesapeake & Ohio		27
Ĺ	Chicago Burlington & Quincy		29
2	Chicago & Eastern Illinois		31
	Chicago Great Western		33
5	Chicago Milwaukee & St. Paul.		34
)	Chicago & Northern Pacific		20
5	Chicago & Northwestern		30
5	Chicago Rock Island & Pacific		39
5	Chicago St. Paul & Kansas City. See Chicago & Great Western		41
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E	Cleveland Akron & Columbus.		45
5	Cleveland Cincinnati Chicago & St. Louis.		46
	Cleveland Lorain & Wheeling		47
3	Colorado Midland. See Atchison Topeka & Santa Fe		10
1	Columbus Hocking Valley & Toledo		49
	Delaware & Hudson Canal Co.'s Lines		51
	Delaware Lackawanna & Western		53
	Denver & Rio Grande		55
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	Elgin Joliet & Eastern		57
	Galveston Harrisburg & San Antonio. See Southern Pacific	1	23
	Grand Rapids & Indiana. See Pennsylvania RR	1	07
	Great Northern		60
	Houston & Texas Central. See Southern Pacific		04
	Illinois Central.	1	20
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	Kansas City Pittsburg & Gulf.		
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1	Missouri Kansas & Texas		85
1	Mobile & Ohio		07
1	Nashville Chattanooga & St. Louis. New York Central & Hudson River New York Chicago & St. Louis. See New York Central. New York Ontario & Western.		89
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1			
1	New York Susquenanna & Western Norfolk & Western		98
1	Norfolk & Western. Ohio River	1	01
1	Ohio Southern. Oregon Short Line & Utah Northern. See Union Pacific Pecos Valley.	1	03
	Pecos Valley		30
	Pennsylvania	1	07
	Philadelphia & Erie. See Pennsylvania Railroad.	1	07
	Pennsylvania Philadelphia & Erie. See Pennsylvania Railroad. Pittsburg Cincinnati Chicago & St. Louis Pittsburg Fort Wayne & Chicago. See Pennsylvania Railroad Pittsburg Shenango & Lake Erie. Rio Grande Southern. See Denver & Rio Grande. Rio Grande Western. St. Louis Alton & Terre Haute.	1	11
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1	St. Louis & San Francisco. See Atchison system.		11
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1	Shenandoah Valley. See Norfolk & Western	1	98
	Rio Grande Western St. Louis Alton & Terre Haute. St. Louis & San Francisco. See Atchison system St. Paul City. See Twin City Rapid Transit. Shenandoah Valley. See Norfolk & Western Southern Pacific Company. Southern Railway Toledo & Ohio Central. Twin City Rapid Transit. Union Pacific Wisconsin Central Companies.	1	23
1	Toledo & Ohio Central		28
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1	Wisconsin Central Companies	1	30
	In about out of an outpatton		00

#### INDEX.

#### INDEX TO COMPANIES—CONSOLIDATED, &c.

The names of companies not given in the SUPPLEMENT tables in their alphabetical order will be found in the Index below. Many railroads have lost their original title by foreclosure or consolidation, while others have been practically merged by lease or by purchase of their stock; the names of such companies are given below, together with the title of the present organization under which their securities may be found.

organization under which their	securities may be found.	ames are given below, togethe	with the title of the present
NAME.	WILL BE FOUND UNDER-	NAME.	WILL BE FOUND UNDER-
NAME. Akron & Chicago Junction Alabasma Central. Alley Elevated. American Dock & Improvement Co Asnapolis & Balto. Short Line Ashtabula & Pittsburg. Aspen Short Line. Atchison & Nebraska. Atchison & Nebraska. Atalantic & Pitte's Peak. Atlantic & Great Western. Atlantic & Gulf. Atlantic & Gulf. Atlantic & Northwest. Atlantic & Northwest. Atlantic & Northwest. Atlantic & Northwest. Atlantic & Northwest. Atlantic & Knoxville	Baltimore & Ohio. Southern Railway Co.	Covington & Lexington Current River	.Kentucky Cent.—Louisville & Nash. Kansas City Fort Scott & Memphis.
Alley Elevated	Chicago & South Side Rapid Transit.	Dakota Central	Chicago & Northwestern.
Annapolis & Balto. Short Line	Balto, & Annapolis Short Line.	Dakota & Great Southern Dallas & Waco	Missouri Kansas & Texas.
Aspen Short Line.	Atchison System—Colorado Midl'd.	Danbury & Norwalk Danville & Grape Creek	New York New Haven & Hartford. Chicago & East Illinois.
Atchison & Pike's Peak.	Central Branch Union Pacific.	Dayton Fort Wayne & Chicago De Bardeleben	Cincinnati Dayton & Ironton Tenn, Coal & Iron (Miscel.)
Atlantic & Great Western	New York Pennsylvania & Ohio.	Delano Land Denver Pacific	Lehigh Valley. Union Pacific.
Atlantic Mississippi & Ohio	Norfolk & Western.	Denver & Rio Grande Western Denver Texas & Fort Worth	Rio Grande Western. Union Pacific Denver & Gulf
Atlantic & Northwest.	See Atchison System.	Denver Texas & Gulf Des Moines & Minnesota	. Union Pacific Denver & Gulf.
Augusta & Knoxville	Port Royal & Western Carolina.	Detroit & Bay City	Michigan Central.
Baltimore Belt. Baltimore & Cumberland. Baltimore & Hanover. Baltimore & Harisburg. Baltimore & New York. Battle Creek & Sturgis. Bay City & Battle Creek. Bellefontaine & Indiana. Bellefontaine & Indiana. Bellefonte & Carondelet. Belleville & Eldorado. Belleville & Southern Illinois. Bell's Gap.	Western Maryland.	Detroit Monroe & Toledo	Kansas Čity Fort Scott & Memphis. Chicago & Northwestern. Chicago Milwaukee & St. Paul. Missouri Kansas & Texas. New York New Haven & Hartford. Chicago & East Illinois. Cincinnati Dayton & Ironton Tenn. Coal & Iron (Miscel.) Lehigh Valley. Union Pacific Denver & Gulf. Chicago & Northwestern. Union Pacific Denver & Gulf. Chicago & Northwestern. Michigan Central. See Miscellaneous Companies. Lake Shore & Michigan Southern. Northern Pacific. St. Paul & Duluth. Phila. Reading & New England. Missouri Kansas & Texas.
Baltimore & Harrisburg	Western Maryland.	Duluth & Manitoba.	Northern Pacific.
Battle Creek & Sturgis	Lake Shore & Michigan Southern.	Dutchess County	Phila. Reading & New England.
Bellefontaine & Indiana	Clev. Cin. Chic. & St. Louis.	East Line & Red River East River Gas	Missouri Kansas & Texas. New York & East River Gas.
Belleville & Eldorado.	St. Louis Alton & Terre Haute.	East Tenn. Va. & Ga Eastern of Massachusetts	.Southern Railway. .Boston & Maine,
Bell's Gap.	Pennsylvania & Northwestern.	Eastern of Minnesota Easton & Amboy	.Great Northern. .Lehigh Valley.
Bluff Point Improvement.	Delaware & Hudson Canal.	Dutchess County. East Line & Red River. East River Gas. East Tenn. Va. & Ga. Eastern of Massachusetts. Eastern of Minnesota. Eastern of Minnesota. Elizabethtown Lexing. & BigSandy Erie Erie & Kalamazoo. Escanaba & Lake Superior. European & North American. Evansville & Crawfordsville. Evansville & Crawfordsville. Evansville Rockford & Eastern Farzo & Southern.	.Chesapeake & Ohio. .New York Lake Erie & Western.
Boston Barre & Gardner	Fitchburg.	Erie & Kalamazoo Escanaba & Lake Superior	.Lake Shore & Michigan Southern. Chicago & Northwestern.
Boston Clin. Fitch. & New Bed Boston Concord & Montreal	Concord & Montreal.	European & North American Evansville & Crawfordsville	Maine Central. Evansville & Terre Haute.
Boston Hartford & Erie Boston Hoosac Tunnel & Western	New York & New England. Fitchburg.	Evansville Henderson & Nashville. Evansville Bockford & Eastern	Louisville & Nashville. Louisville Evansville & St. Louis.
Belleville & Southern Illinois. Belleville & Southern Illinois. Belly's Gap. Birmingham Equipment. Booton Barre & Gardner. Booton Barre & Gardner. Booton Chin. Fitch. & New Bed. Booton Concord & Montreal. Booton Hartford & Erie. Booton Hartford & Erie. Booton Hartford & Erie. Booton Winthrop & Shore. Brooklyn & Montauk. Brunswick & Chillicothe. Brunswick & Chillicothe. Brunswick & Chillicothe. Buckingham Railroad. Buffalo & Erie. Buffalo Mew York & Philadelphia. Buflao New York & Philadelphia. Buflao New York & Philadelphia. Buffalo Ac Missouri River. Busk Tunnel. Cairo Arkansas & Texas	N. Y. New Haven & Hartford. Boston Revere Beach & Lynn.	Fargo & Southern	Chicago Milwaukee & St. Louis, . Chicago Milwaukee & St. Paul, .Jacksonville Tampa & Key West, .Atchison Sys.—St. Lo. & San Fran .Toledo Ann Arbor & No. Michigan, Virginia Midland. . Chicago & Northwestern. .Kings County Elevated.
Brooklyn & Montauk Brunswick & Chillicothe	Long Island. Wabash.	Fort Smith & Van Buren Bridge	Atchison Sys.—St. Lo. & San Fran
Brunswick & Western Buckingham Railroad	Savannah Florida & Western. Chesapeake & Ohio.	Franklin & Pittsylvania.	Virginia Midland.
Buffalo & Erie Buffalo New York & Philadelphia	Lake Shore & Michigan Southern. Western New York & Pennsylvania.	Fulton Elevated.	Kings County Elevated.
Burlington & Missouri River.	Chicago Burlington & Quincy. Atchison Sys.—Colorado Midland.	Georgia Pacific	Southern Railway. .Detroit Lansing & Northern.
Cairo Arkansas & Texas	MissouriPacific—St. L. I. M. & So.	Georgia Pacific Grand Rapids Lansing & Detroit Grand Rapids Newaygo & L. Shore Grand River Valley. Grand Tower & Cape Girardeau.	. Chicago & West Michigan. . Michigan Central.
Cairo Short Line Cairo Vincennes & Chicago	St. Louis Alton & Terre Haute. Cleveland Cin. Chicago & St. Louis.		
California & Oregon Camden & Amboy	Central Pacific. United New Jersey.	Harlem River & Portchester	New York New Haven & Hartford
Canada Central Cape Girardeau Southwestern	. Canadian Pacific. . St. L. Cape Girardeau & Fort Smith.	Hastings & Dakota. Helena & Red Mountain	Northern Pacific.
Carbondale & Shawneetown Cedar Rapids Iowa Falls & N. W	St. Louis Alton & Terre Haute. Burlington Cedar Rapids & North'n.	Hereford Holly Wayne & Monroe	. Maine Central. . Flint & Pere Marquette.
Cedar Rapids & Missouri River Central Iowa	Chicago & Northwestern. Iowa Central.	Housatonic. Humeston & Shenandoah	. New York New Haven & Hardord, . Chicago Burlington & Quincy.
Central Washington	Atchison Sys.—Colorado Midland. MissouriPacific—St. L. I. M. & So. St. Louis Alton & Terre Haute. Cleveland Cin. Chicago & St. Louis. Central Pacific. United New Jersey. Canadian Pacific. St. L. Cape Girardeau & Fort Smith. St. L. Cape Girardeau & Fort Smith. St. Louis Alton & Terre Haute. Burlington Cedar Rapids & North'n. Chicago & Northwestern. Iowa Central. Northern Pacific. Southern Railway. Virginia Midland. Savannah & Western. Fitchburg. Chicago & Korthern Pacific. Chicago & Korthern Pacific. Chicago & Korthern Pacific. Chicago & Korthern Pacific. Chicago & Chicago & St. Louis. Chicago & Chicago & St. Louis. Chicago Burlington & Quiney. Chicago Burlington & Quiney.	Huntington & Big Sandy	New York New Haven & Hartford . Chicago Milwaukee & St. Paul. . Northern Pacific. . Maine Central. . Flint & Pere Marquette. . New York New Haven & Hartford, . Chicago Burlington & Quincy. . Louisv. Evansv. & St. Louis Consol, . Ohio River.
Charlottesville & Rapidan	Virginia Midland. Sayannah & Western.	Illinois & St. Louis Indiana Bloomington & Western	. Onio Frider. Louisville Evansv. & St. L. Consol . Peoria & Eastern. . Terre Haute & Indianapolis. . Cleveland Cin. Chic. & St. Louis. . Indiana Decatur & Western. . Cleveland Cin. Chic. & St. Louis. . Detroit Lansing & Northern. . Burlington Cedar Eaplds & North'ns. . Chicago Milwaukee & St. Paul. . Dubuque & Sioux City. . Chicago & Morthwestern. . Chicago & Morthwestern.
Cheshire	Fitchburg. Chicago & Erie.	Indiana & Lake Michigan Indianapolis Cin & Lafayette	.Terre Haute & Indianapolis. .Cleveland Cin. Chic. & St. Louis.
Chicago & Calumet Terminal	Chicago & Northern Pacific. Chicago Milwaukee & St. Paul.	Indianapolis Decatur & Springfield Indianapolis & St. Louis	Indiana Decatur & Western. .Cleveland Cin. Chic. & St. Louis.
Chicago & Great Eastern	Pittsburg Cin. Chicago & St. Louis. Chicago & Northern Pacific.	Ionia & Lansing Iowa City & Western	.Detroit Lansing & Northern. .Burlington Cedar Rapids & North'n.
Chicago & Indiana Coal Chicago & Iowa	Chicago & Eastern Illinois. Chicago Burlington & Quincy.	Iowa & Dakota Iowa Falls & Sioux City	. Chicago Milwaukee & St. Paul. . Dubuque & Sioux City.
Ohicago Kansas & Nebraska Ohicago Milwaukee & N. W		Iowa Midland. Iowa & Minnesota	Chicago & Northwestern. Chicago Milwaukee & St. Paul
Chicago & Milwaukee Chicago & North Michigan	.Chicago & Northwestern.	The state of the s	Wishimm Comtrol
Chicago & Ohio River	Peoria Decatur & Evansville.	James River Valley.	Jacksonville Louisv. & St. Louis. Northern Pacific. Lake Shore & Michigan Southern. Pittsburg Cincinnati Chie. & St. L. Chicago & Alton. Delaware Maryland & Virginia.
Chicago & Pacific Chicago Santa Fe & California Chicago & St. Louis	Atchison Top. & Santa Fe System.	Jamestown & Frankfin. Jefferson Madison & Indianapolis.	.Pittsburg Cincinnati Chic. & St. L.
Chicago St. Louis & New Orleans	Illinois Central.	Junction & Breakwater	.Delaware Maryland & Virginia.
Chicago St. Louis & Pittsburg	.Pittsb'rg Cincinnati Chicago & St. L.	Kalamazoo Allegan & Gr. Rapids. Kalamazoo & South Haven	. Lake Shore & Michigan Southern. . Michigan Central.
Chicago St. Paul & Minn	Chicago St. Paul Minn. & Omaha.	Kalamazoo & White Pigeon Kanawha & Ohio	-Lake Shore & Michigan Southern. .Kanawha & Michigan.
Chicago & Springfield	.Illinois Central.	Kansas & Arkansas Valley Kansas City & Beatrice	. Missouri Pac. (St. L. I. Mt. & So.) . Kansas City Wyandotte & N. W.
Chicago Wisconsin & Minnesota	Atchison Top. & Santa Fe System. Atchison Topeka & Santa Fe. Illinois Central. St. Louis Alton & Terre Haute. Pittsb'rg Cincinnati Chicago & St. L. Chicago Great Western. Chicago Rock Island & Pacific. Illinois Central. Chicago & Northwestern. Wisconsin Central Co. Choctaw Oklahoma & Gulf. Baltimore & Ohio Southwestern. Ocleveland Cin. Chic. & St. Louis.	Kansas City Bridge & Terminal Kansas City Fort Scott & Gulf	. Kansas City & Atlantic. . Kansas City Fort Scott & Memphis.
Cincinnati & Baltimore	Baltimore & Ohio Southwestern.	Kansas City & Memphis Ry. Bridge Kansas City & Omaha	Delaware Maryland & Virginia. Lake Shore & Michigan Southern. Michigan Central. Lake Shore & Michigan Southern, Kanawha & Michigan. Missouri Pac. (St. L. I. Mt. & So.) Kansas City Wyandotte & N. W. Kansas City Fort Scott & Memphis. Kansas City Fort Scott & Memphis. St. Joseph & Grand Island. Missouri Kansas & Texas. Chicago & Alton. Kansas City Fort Scott & Memphis. Atchison Sys.—St. L. & San Fran.
Cincinnati Ind. St. Louis & Chicago	Cleveland Cin. Chic. & St. Louis. .Cleveland Cin. Chic. & St. Louis.	Kansas City & Pacific Kansas City St. Louis & Chicago	. Missouri Kansas & Texas. . Chicago & Alton.
Cincinnati Sandusky & Cleveland.	.Cleveland Cin. Chic. & St. Louis.	Kansas City Southeastern & Memp Kansas City & Southwestern	Kansas City Fort Scott & Memphis. Atchison Sys.—St. L. & San Fran.
Cincinnati & Springfield.	Cleveland Cinn. Chic. & St. Louis.	Kansas City Springfield & Memphis Kansas City Topeka & Western	Kansas City Fort Scott & Memphis.
Cincinnati Wabash & Michigan Cincinnati Wash. & Baltimore	Baltimore & Ohio Southwestern.	Kansas City Topeka & Western Kansas City Wyandotte & N'th'w'n Kansas Equipment	Kansas City & Northwestern. Kansas City Fort Scott & Memphis.
Clearfield & Jefferson Clearfield Bituminous Coal	Beech Creek.	Kansas Midland.	Kansas City Fort Scott & Memphis. Atchison Sys.—St. L. & San Fran. Kansas City Fort Scott & Memphis.
Cleveland & Canton Cleveland Columbus Cin. & Ind	Cleveland Canton & Southern. Cleveland Cin. Chic. & St. Louis.	Kansas Pacific.	Union Pacific. Iowa Central.
Cleve. Tuscarawas V. & Wheeling.	Cleveland Cin. Chic. & St. Louis. Cincinnati New Orleans & Tex. Pae. Cleveland Cin. Chic. & St. Louis. Baltimore & Ohio Southwestern. Beench Creek. Cleveland Canton & Southern. Cleveland Canton & Southern. Cleveland Lorain & Wheeling. Cleveland Lorain & Wheeling. Northern Pacific.	Kansas & Missouri. Kansas Pacific. Keithsburg Bridge. Kentucky Central. Knox & Lincoln. Knoxville Southern.	. Louisville & Nashville. Maine Central.
Cleve, Tuscarawas V. & Wheeling. Colorado Central. Colorado Central. Colorado Midland. Columbia & Greenville. Columbia & Greenville.	. Union Pacific Denver & Gulf.	Knoxville Southern	.Marietta & North Georgia.
Columbia & Greenville	Southern Railway.	Lackawanna & Southwestern Lackawanna & Susquehanna	Delaware & Hudson
Columbus Connecting & Terminal	Norfolk & Western.	Lawrence. Leeds & Farmington	Pittsburg Youngstown & Ashtabula. Maine Central. Lehigh Coal & Navigation.
Columbus & Hocking Valley Columbus & Indianapolis Central	.Pittsb. Cincinnati Chic. & St. Louis.	Lehigh & Susquehanna Lerey & Caney Valley	Missouri Pacific.
Columbus & Rome	.Savannan & Western. Columbus Sandusky & Hocking.	Lerøy & Caney Valley Lincoln & Northwestern Lincoln Park & Charlotte	Buffalo Rochester & Pittsburg
Columbus & Toledo Columbus & Western	. Col. Hocking Valley & Toledo. .Savannah & Western.	Little Rock Junction	. Missouri Pacific.
Concord. Consolidated Terminal Railway	.Concord & Montreal. Kansas City Suburban Belt.	Long Branch & Sea Shore Long Dock Company	New York Lake Erie & Western.
Consolidated Vermont Corning Cowanesque & Antrim	. Central of Vermont. Fall Brook.	Little Rock & Fort Smith Long Branch & Sea Shore Long Dock Company Long Island City & Flushing Louisiana & Missouri River I ouisville Cincinnati & Lexington.	Chicago & Alton.
Coshocton & Southern	.Cleveland Canton & Southern.	I ouisville Cincinnati & Lexington.	Louisville & Nashville.

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#### SEPTEMBER, 1894,]

#### NAME.

WILL BE FOUND UNDER-Louisville New Orleans & Texas....Illinois Central (Yazoo & M. V.). Louisville & St. Louis.....Chicago Peoria & St. Louis. Lowell & Lawrence......Boston & Lowell.

 Northwest Virginia.
 Baltimore & Ohio.

 Ocean Steamship.
 Cent. RR. & Banking Co. of Georgia

 Ogdensburg Transit.
 Ogdensburg & Lake Champlain.

 Ohio Central.
 Toledo & Ohio Central.

 Ohio Indiana & Western.
 Peoria & Eastern.

 Ohio Land & Ry. Co.
 Columbus Hocking Val. & Toledo.

 Ohio & Mississippi.
 Baltimore & Ohio Southwestern.

 Ohio & West Virginia.
 Col. Hocking Valley & Toledo.

 Old Colony Steamboat Co.
 Old Colony RR.

 Omaha & Southwestern.
 Chicago Burlington & Quincy.

 Ontario & Quebec.
 Canadian Pacific.

 Oregon Short Line
 Oregon Short Line & Utah Northern.

 Oswego & Fox River.
 Chicago & Northwestern.

 Ottawa Caer Falls & St. Paul.
 Chicago & Northwestern.

 Outario & Guebec.
 Southern Railway Co.

 Peatific Coast
 Oregon Short Line & Otago & Northwestern.

 Oxford & Clarksville
 Southern Railway Co.

 Pacific Coast.
 Oregon Improvement Co.

 Pacific of Missouri
 Missouri Pacific.

 Pacific Short Line
 Soux City O'Neill & Western.

 Paducah & Elizabethtown.
 Chesapeake Ohio & Southwestern.

 Pennsylvania & N. Y. Canal.
 Lehigh Valley.

 Penobscot Shore Line.
 Maine Central.

 Penobscot Shore Line.
 Lehigh Valley.

 Penobscot Shore Line.
 Maine Central.

 Pensacola & Atlantic.
 Louisville & Nashville.

 Pittsburg Cincinnati & St. Louis.
 Pitts. Cinn. Chic. & St. Louis.

 Pittsburg Cincinnati & St. Louis.
 Baltimore & Ohio.

 Pittsbield & North Adams
 Boston & Albany.

 Plant System.
 Savannan Florida & Western.

 Playmouth & Middleboro
 Old Colony RR.

 Port Huron & Northwestern.
 Flint & Pere Marquette.

 Portland & Ogdensburg.
 Maine Central.

 Portland & Coglesburg.
 Maine Central.

 Portland & Coglesburg.
 Maine Central.

 Portland & Coglesburg.
 Maine Central.

 Prarie du Chien.
 Chicago Burlington & St. Paul.

 Quincy Alton & St. Louis.
 Chicago Burlington & Quiney.</t

Quincy Alton & St. Louis......Chicago Burlington & Quincy.

NAME WILL BE FOUND UNDER-

 Syracuse Ontario & New York
 West Shore.

 Taylor's Falls & Lake Superior
 St. Paul & Duluth.

 Tarkio Valley
 Kan. City St. Jos. & Council Bluffs.

 Tebo & Neosho
 Missouri Kansas & Texas.

 Tennessee Midland.
 Paducah Tennessee & Alabama.

 Terre Haute & Southeastern
 Evansville & Indianapolis.

 Texas Mexican
 Mexican National.

 Toledo Ann Arbor & Cadillac.
 Toledo Ann Arbor & No. Michigan.

 Toledo Ann Arbor & Grand Trunk. Toledo Ann Arbor & No. Michigan.
 Toledo Ann Arbor & No. Michigan.

 Toledo Ann Arbor & Mt. Pleasant. Toledo Ann Arbor & No. Michigan.
 Toledo Ann Arbor & No. Michigan.

 Toledo Cincinnati & St. Louis.
 Toledo St. Louis & Kansas City.

 Toledo Cincinnati & St. Louis.
 Toledo St. Louis & Kansas City.

 Toledo Columbus & Cincinnati.
 Toledo St. Louis & Kansas City.

 Toledo Columbus & Cincinnati.
 Toledo St. Louis.

 Toronto Grey & Bruce.
 Canadian Pacific.

 Tory & Boston.
 Fitchburg.

 Tunnel.
 Terminal Ass'n of St. Louis.

 Union.
 Northern Central.

 Tunine: Rainfoad of St. Louis.
 Terminal Ass'n of St. Louis.

 Union
 Northern Central.

 Union Railway of Chattanooga.
 Chattanooga Union.

 Union Elevated.
 Brooklyn Elevated.

 Union Ter. Ry. of Kansas City, Kan. Kansas City Suburban Belt.
 Upper Coos.

 Utah & Northern.
 Oregon Short Line & Utah North'n.

 Utac & Black River.
 Rome Watertown & Ogdensburg.

 Venice & Carondalet
 Louisrille Evapardite & St. Louis.

# Virginia & Tennessee Norfolk & Western. Waco & Northwestern. Houston & Toxas Central. Ware. Boston & Albany. Warren & Franklin. Western New York & Pennsylvanda. Warvick Valley. Lehigh & Hudson River. Washington City & Point Lookout. Baltimore & Ohio. Northern Pacific. Western Minnesota. St. Paul & Northern Pacific. Western North Carolina. Southern Rallway. Western North Carolina. Chic St. Paul & Northern Pacific. Western Sconsin. Chic St. Paul & Northern Pacific. Western Bacific. Central Pacific. Western Sconsin. Chic St. Paul & Northern Pacific. Wilkesbarre & Eastern. N. Y. Susquehanna & Western. Wilkesbarre & Eastern. N. Y. Susquehanna & Western. Willmar & Sioux Falls. Great Northern. Wisconsin & Minnesota. Wisconsin Central Company. Wisconsin Minnesota & Pacific. Minneapolis & St. Louis. Wisconsin Minnesota & Pacific. Minneapolis & St. Louis. Wisconsin Minnesota & Pacific. Baltimore & Lehigh. Zanesville Terminal. Columbus Sandusky & Hocking. Zanesville Terminal.....Columbus Sandusky & Hocking.

Venice & Carondelet....Louisville Evansville & St. Louis. Verdigris Val. Independ'ce & West. Missouri Pacific. Vicksburg & Meridian....Alabama & Vicksburg. Virginia & Tennessee....Norfolk & Western.

## 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. At the conclusion of the statement for each company, therefore, is furnished a complete index of all items per. taining to that company published in the CHRONICLE within the last eighteen months. Annual reports are in black-faced figures.

Any company not in its regular alphabetical order may be found by means of the index to roads leased and consolidated. The "dividends" appearing in the text are those which have actually been paid during the calendar years named, irrespective of when

they may have been *earned*; hence they often differ from the dividends reported with the earnings for the same years respectively. By "net earnings" as used in this SUPPLEMENT is meant the earnings remaining after deducting operating expenses, but not interest on

By "net earnings" as used in this SUPPLEMENT is meant the earnings remaining after deducting operating expenses, but not interest on debt, rentals or other fixed charges. Some companies report net earnings before and some after deducting taxes. The following will give explanations of each of the columns of the tables below:
Description.—Abbreviations used are: M. for "mortgage;" gen. M. for "general mortgage;" con. M. or consol. M. for "consolidated mortgage;" inc. M. for "income mortgage;" g. for "gold;" guar. for "guaranteed;" guar. p. & i. for "guaranteed principal and interest;" cum. for "cumulative;" non-cum. for "non-cumulative;" conv. for "convertible;" pref. for "preferred;" s. f. for "sinking fund;" l. gr. for "land grant;" r. for "registered;" e. do for "coupon;" e.\* for "coupon but may be registered;" s. f. for "sinking fund;" l. gr. for "land grant;" r. for "branch;" end. for "ecoupon;" e.\* for "coupon but may be registered;" s. for "branch;" end. for "ecoupon;" e.\* for subject to call before maturity (so "red. at 100" means subject to call at par); "d'rn" or "drawn" for subject to call for the sinking fund from time to time when drawn by lot; "p. m." for "per mile," thus \$15,000 p. m. means \$15,000 per mile.
Date of Bonds.—The date of issue on the face of the bonds is referred to in this column.

Date of Bonds. —The date of issue on the face of the bonds is referred to in this column.
Miles of Road. —Opposite stocks, this means the miles of road owned; opposite bonds, the miles covered by the mortgage.
Rise or Par Value.—Shows (in dollars unless otherwise marked), the denominations or par value, "100, &c.," signifying \$100 and larger.
Rate Per Cent.—The interest per annum is given for bonds, and the dividends per annum for stocks; g. means gold; x, extra; s. stock or scrip; per an. means per annum, so 6 per an. (M. & N.) means 6 per cent yearly, payable'3 per cent in May and 3 per cent in November.
When Payable.—J. & J. stands for January and July; F. & A., February and August; M. & S., March and September; A. & O., April and October; M. & N., May and Nov.; J. & D., June and Dec.; Q.—J., quarterly from Jan.; Q.—F., quarterly from Feb.; Q.—M., quarterly from March.
Bonds, principal when due, etc.—This column shows the date when the bonds mature and when the last dividend was paid on slocks.

RAILROADS.	Miles	Date	Size, or		IN'	TEREST	OR DIVIDENDS.	Bonds-Princi pal, When Due
For explanation of column headings, &c., see notes above.	of	of Bonds	Par Value.	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom.	Stocks-Last Dividend.
Addison & Pennsylvania-1st mort. for \$350,000         Second mortgage, \$350,000         Adirondack1st M., \$2,000,000, g., gu. p. & i. end.         Alabama Great Southerm-Common "B" shares         Preferred "A" shares,6 per cent (cum. for 6 years)         1st mortgage, gold.         Gen. M. sterl, £1,160,000, red. at 110 June 1, '98 .c         Debentures, gold.         Income certificates sinking fund.         Alabama Midland-Common stock.         Preferred stock, 6 per cent, non-cumulative         Ist Mort, guar. p.si. end. Sav. Fla. & W., golde"         Ist Mort, guar. p.si. end. Sav. Fla. & W., golde"         Yreferred "A" shares, 6 p. c. cumulative         "A" deben, income till Nov. 1895-See text         "B" debentures, income, red. after 1910 at 115.c         "C" deb., income, subject to call any time at 100.         Interest cert. (secured by £34,193 "C" deb.)         Vicks. & Mer. 1st M. gold, subj. to call till 1897.         Ala. & Vicks. consol. 1st M., (\$1,800,000) gold	57 2900 2900 2900 2900 2900 2900 2900 290	1892 1892 1892 1892 1898 1898 1898 1898	\$1,000 \$10 \$10 \$100 \$000 \$100 \$000 \$100 \$000 \$100 \$0000 \$000 \$000 \$000 \$000 \$000 \$000 \$000 \$000	$\begin{array}{c} \$69,000\\ 289,000\\ 1,000,000\\ \$1,566,000\\ \$676,070\\ \$1,750,000\\ \$476,000\\ \$434,000\\ \$53,257\\ \$2,625,000\\ 1,600,000\\ \$500,000\\ \$2,500,000\\ \$2,500,000\\ \$2,500,000\\ \$1,500,000\\ \$1,500,000\\ \$4,500,000\\ \$4,500,000\\ \$53,250\\ \$1,048,390\\ \$4,048,390\\ \$4,048,390\\ \$4,048,390\\ \$4,0,000\\ \$57,000\\ 587,000\\ 700,000\\ 587,000\\ \end{array}$	See text. 6 per an. 5 g. 6 g. 6 g. 5 g. 6 g. 5 g. 6 g. 5 g. 5 g. 5 g. 5 g. 5 g. 5 g. 5 g. 6 g. 5 g. 5 g. 6 g. 5 g. 5 g. 6 g. 5 g. 6 g. 5 g. 5 g. 6 g. 5 g. 5 g. 5 g. 5 g. 5 g. 5 g. 5 g. 6 g. 5 g. 5 g. 6 g. 5 g. 5 g. 5 g. 5 g. 5 g. 5 g. 5 g. 5	M. & N. J. & J. J. & D. F. & A.  M. & N. J. & D.  M. & N. J. & D.  M. & N. J. & D.  Yearly. A. & O.	do do N.Y.Of.,21 Cortlandt St. London. N.Y.,Farm.L.&Tr.& Bos London, Glyn Mills. do do do N.Y.,Met'politan Tr.Co.  See remarks. See remarks.	Dec., 1892 Dec., 1892 Jan. 1, 1903 Dec. 1, 1903 By sink'g fund Nov. 1, 1923 Dec. 1, 1923 Dec. 1, 1923 Nov. 1, 1910-44 Nov. 1, 1944 Nov. 1, 1944

Addison & Pennsylvania.—Owns road from Addison, New York, to Gaines, Pa., 41 miles; leases Gaines to Galeton, Pa., 5 m. A re-organization in 1892. Srock authorized—Common, \$600,000; pre-ferred, \$350,000; outstanding June 30, 1893—Common, \$568,000; preferred, \$193,357. Loans and bills payable, \$262,898. EARNINGS.— Jan. 1 to Mar. 31, 1894 (3 months), gross, \$18,911, against \$21,981 in 1893; net, \$\$6,252, against \$7,515. From Dec. 1, 1892, to June 30, 1893 (7 months), gross, \$53,032; net, \$18,377; other income, \$3,301; deduct interest and taxes, \$12,624; balance, surplus, \$9,054. Road was formerly narrow-gauge. Standard gauging completed in Novem-ber, 1893. New York office, 49 Broadway.

ber, 1893. New York office, 49 Broadway. Adirondack—Owns from Saratoga to North Creek, N.Y., 57 miles. Stock authorized, \$4,000,000; outstanding, \$2,600,000; par, \$100. The bonds carry the endorsed guaranty of the Delaware & Hudson as to principal and interest; the \$1,000,000 bonds unissued may be sold for extensions at \$20,000 per mile of completed road—trustee, U. S. Trust Co. In year ending June 30, 1894, gross earnings, \$165,235; net over taxes, etc., \$32,985; other income, \$6,807; deficit under interest charges, \$5,208. In 1892-3 gross, 175,309; net, \$46,200. (V. 55, p. 588; V. 59, p. 374.)

charges, \$5,205. In 1892-3 gross, 175,309; net, \$40,200. (V. 55, p. 585; V. 59, p. 374.)
Alabama Great Southern.—Owns Wauhatchie, Tenn., to Meridian, Miss. 290 miles; leases Wauhatchie to Chattanooga, 5 miles. Trackage, Ga. Pac. RR., Woodlawn-Bessemer branch, 19 miles.
ORGANIZATION.—An English company of the same title owns all the stock and was tiself controlled by the East Tennessee Virginia & Georgia RR. Co. The East Tennessee pledged the stock owned by it as security for its Cincinnati Extension bonds; these defaulted Aug. 1, 1893. Application for the sale of Alabama Gt. So. stock so pledged is under consideration by the court. V. 59, p. 371. ('eev V. 57, p. 852; V. 58, p. 386.) In March, 1894, parties in Cin. H. & D. interest purchased Baron Erlanger's Cin. Exten. bonds, thus obtaining control of the voting power of the Alabama Great S. stock. V. 58, p. 549, 594.
In September, 1894, almost the entire minority interest in these bonds was purchased by the Southern Ry. Co. See V. 59, 472. The English and American companies own jointly \$1,000,000 Cincinnati N. O. & Texas Pac. stock. See also Chattanooga Union.
STOCK.—Of the capital stock of the English Company the East Tennessee Virginia & Ga. in April, 1890, purchased £340,000 "A" shares and £783,010 "B" shares. V. 50, p. 560. Of the preferred shares and £783,010 "B" shares. V. 50, p. 560. Of the preferred shares authorized \$619,650 were unissued June 30, 1893. As to application of net profits see SUPPLEMENT of March, 1894.
DIVIDENDS.—On "A" assenting shares: In 1889, 6 per cent; in 1890, 9; in 1891, 6 p. c.; in 1892, 6; in 1893, none. On Class "B" 1<sup>1</sup>2 p. c. was paid in 1891; in 1892, 0ecember, 1<sup>1</sup>2 p. c. was paid in 1891; in the set of June 30, 1893, stares.
ANNUAL REPORT.—Year to June 30, 1893, gross were \$1,818,220 in et #3321,651; other income, \$527; interest on bonds, \$259,742; income tax, etc., \$20,215; balance for stock, \$42,221. In 1891, 92 gross, \$1,831,940; in et, \$444,732; balance fo

Alabama Midland.—Owns from Bainbridge, Ga., to Montgomery, Ala., 175 miles; branch, Sprague Junction to Luverne, 33 miles; total

owned, 208 miles. Operates Abbeville Southern, Abbeville Junction to Abbeville, 27 miles; completed Nov., 1893. Interest on the 1st mort, due 1928 has been reduced from 6 to 5 p. c. and bonds stamped princi-pal and interest guaranteed in gold by the Sav. Florida & West, which controls the stock. There are \$85,000 bonds unassented. No ar-rangement was made with the branch line bonds, mostly held by the Plant Investment Co.

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Alabama & Vicksburg.—Owns Vicksburg to Meridian, Miss., and branch, 143 miles, all steel rails. Controlled by the Alabama New Orleans Texas & Pacific Junction Co.—Which see. Reorganization of the Vicksburg & Meridian foreclosed Feb. 4, 1889 (see V.48, p. 190).

the Vicksburg & Meridian foreclosed Feb. 4, 1889 (see V. 48, p. 190). DIVIDENDS.—From Nov., 1890, to Nov., 1892, incl., 3 p. c. yearly; none since. BONDS.—The new seconds were income till April 1, 1894, and are a first lien on the lands—111,349 acres. Trustees, Central Trust Co. April, 1894, coupons on seconds paid Aug. 1, 1894, at Central Trust Co. N. Y. Of the \$1,800,000 consols authorized, \$1,000,000 are with trustee to retire V. & M. firsts. Vicks. & Meridian bonds assenting to reorg. plan of 1889 are stamped subject to call till 1897; a few did not assent. Oct., 1894, coupons on assenting V. & M. bonds paid when due at Central Trust Co.

at Central Trust Co. EARNINGS.—From July 1 to May 31, 1894 (11 months), gross \$533,615, agst. \$547,188 in 1893; net, \$129,000, agst. \$99,253. In year 1892-93 gross earnings were \$583,299; net, including land sales, \$121,910; interest on bonds, etc. \$121,910. In year 1891-92 gross \$692,741; net, \$141,811. (V. 55, p. 543; V. 56, p. 500; V. 57, p. 467, 762.)

#### RAILROAD STOCKS AND BONDS.

Subscribers will confer a great favor by giving immediate

RAILROADS.		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.	Miles of Road.	of Bonds	Par Value.	Amount Outstanding	Rate per Cent.	When Payable	Where Payable and by Whom.	Slocks-Last Dividend.
(bany & Susq.—Stock, divi'ds guar. by D. & H. (end). Albany City Ioan (sinking fund, 1 per ct, yearly). c Con. M. (guar. p. &i. by D. & H. end. on bonds). c*&r libany & Vermoni—Stock	142 12 259 259 132 110 242 259 3& ANN 2012  74 66 66 66  254 34  141 	1865 1870 1890 1870 1870 1892 1889 APOLIS 1893 1893 1893 1895 1887 1892 1879 1894 1894 1894 1895	100 100 500 1,000 1,000 1,000 1,000 1,000 1,000 1,000	1,000,000 600,000 485,000 15,663,900 4,000,000 9,998,000 1,500,000 1,380,000 LINE.	6 6 g & 7 3 per an. 730 6 g. or 7 4 g. 4 g. 5 g. 6 g. 6 g. 6 g. 6 g. 6 g. 6 g. 6 g. 6	M. & N. A. & O. A. & O. M. & & N. A. & O. J. & J. & J. & J. & J. & J. & J.	do do Troy, N. Y. In default. N.Y., Phila. & Pittsburg. Phil., Pa. RR. Co. & Lon. Philadelphia, Pa. RR.Co do do New York and Phila. Baltimore. { In July, 1894, road } was ordered sold. } N.Y., H.Tallmadge& Co. April, '92, coup. last pd.	Meh. 1, 1944 July 1, 1919 Jan. 2, 1894 1912 1923 July 1, 1911

Albany & Susquehanna,-(See Map Delaware & Hudson,)-ROAD Owns Albany, N. Y., to Binghamton, N. Y., 142 miles. Leases, Duanesburg Junction, N. Y., to Schenectady, 14 miles; Colleskill, N. Y., to Cherry Valley 21 miles; Lackawanna & Susquehanna RR., 22 miles; East Glenville to Coons, 10 miles; total operated, 209 miles. miles; East Glenville to Coons, 10 miles; total operated, 209 miles. LEASED for 150 years from February, 1870, to Delaware & Hudson Canal Co., which Dec 31, 1893, owned \$450,000 stock. Lessee guaran-tees 7 per cent per annum on stock till the Albany City loan for \$1,000,-000 is paid by sinking fund, thereafter 9 per cent. (See wording of guaranty in V. 56, p. 774.) The Albany sinking fund receives \$10,000 per annum and interest on investments, the latter in June, '94, amount-ing to \$571,393. Additions and betterments charged to lessors, and cost made part of investment. BONDS—The consolidated mortgage is for \$10,000,000, of which \$3,000,000 are 7 per cents, currency; the princi-pal of the 6s is also payable in "lawful money," but the interest in gold. EARNINGS.—In year ending June 30, 1894, gross \$3,988.795, against \$4,298,894, in 1892-93; net, \$1,782,796, against \$2,018,722; surplus over charges, \$611,144, against \$835,948. (V. 55, p. 298, 806; V. 56, p. 290, 774, 793; V. 57, p. 300, 809; V.58, p. 306, 817; V. 59, p. 291.)

Albany & Vermont.—Owns road from Albany, N. Y., to Water-ford Junction, N. Y., 12 miles, Leased to Rensselaer & Saratoga in 1860 and now operated by D. & H. Canal Co. Annual rental, \$20,000. Allegheny Valley Railway.—Owns from Pittsburg to Oil City, Pa., 132 miles; branches—Red Bank, Pa., to Driftwood, 110 miles; others, 18 miles; total operated, 260 miles.

ORGANIZATION, &C.-Reorganization March 1, 1892, of the Allegheny Valley *Railroad*, sold in foreclosure Dec. 15, 1891. Plan of reorganiza-tion, etc., was in V. 53, p. 324, 368, 520; V. 54, p. 409, 524. Road con-trolled, as majority stockholder, by the Pennsylvania RR. Co. STOCK.--Stock authorized \$30,000,000, of which \$18,000,000 is cumu-lative 3 per cent preferred stock. Pennsylvania RR. Co. owns \$9,-653,800 common and \$10,411,350 preferred stock. RONDS - See May 1804. UPDI PMENT

BONDS.—See May, 1894, SUPPLEMENT. EARNINGS.—7 months (1894, gross, \$1,150,453; net, \$410,444. Jan. 1 to July 31. (1893, gross, 1,526,190; net, \$522,961.

Jan. 1 to July 31. (1893, gross, '1,526,190; net, \$522,961. ANNUAL REPORT.—Report for 1893 in V. 59, p. 27, showed gross, \$2, · 436,816; net, \$877,027; capital tax, \$26,188; interest charges \$1,127,-87; balance, deficit, \$277,048. In 1892 gross, \$2,636,697; net, \$1,033,-694; deficit under charges \$89,845. (V. 57, p. 103; V. 59, p. 27.) **Allentown Terminal.**—Owns 3 miles of railroad in Allentown, Pa., connecting the East Pennsylvania (Philadelphia & Reading) with the Central of New Jersey. Leased for 999 years to Philadelphia & Reading and Central of New Jersey (by assignment from Lehigh Coal & Navigation) at interest on bonds and 5 per cent on \$450,000 tock (par \$50), bonds being guaranteed, principal and interest, by Philadelphia & Reading and Lehigh Coal & Navigation.—(V. 50, p. 422.) **Annapolis & Balt. Short Line.**—See BALT. & A. S. L. **Annapolis & Balt. Short Line.**—Owns road from Ap-

Annapolis & Balt. Short Line,-See BALT. & A. S. L. Annapolis Washington & Baltimore,-Owns road from An-napolis to Annapolis Junction, 20'9 miles. Organized in 1886, No bonds. Dividends: In 1887, 5; in 1888, 4'2; in 1889, 4; in 1890, 4'4; in 1891, 5'4; in 1892, 6'4; in 1893, 5'2 p. c.; in 1894, Jan., 3 p. c Arkansas Miland,-Owns from Helena, Ark., to Clarendon, 50 miles; Pine City to Brinkley, Ark., 24 miles; total, 74 miles. Stock, \$1,-500,000; par, \$100. Mortgage is for \$516,000, to cover 86 miles, but \$216,000 ccan only be issued after entire 86 miles has been laid with 56 pound steel rails. Central Trust Co., trustee. In February, 1894, \$167,000 bonds were held in the treasury; bills payable, \$45,000. EARNINGS.-7 months. J. 1894, grass, \$44, 352; pet \$20,260

pound steel rails. Central Trust Co., trustee. In February, 1894, \$167,000 bonds were held in the treasury; bills payable, \$45,000.
EARNINGS.-7 months, \ 1894, gross, \$44,353; net, \$20,260. Jan. 1 to July 31, \ 1893, gross, \$42,783; net, 14,812.
In year 1893 gross, \$87,362; net, \$35,063.
Asheville & Spartanburg.-Owns from Spartanburg Junction, S. C., to Asheville Junction, N. C., 66 miles. Controlled by Richmond Terminal, (now Southern Ry. Co.) which owns \$1,047,981 of the \$1,050,-000 stock and \$215,000 2d mort bonds. Default occurred Oct., 1892.
In September, 1894, James Swann was appointed receiver and the road ordered to be sold. The R. & W. P. Ter. plan of Feb. 20, 1894, ex-cludes this company's securities from the proposed reorganization. See V. 58, p. 386. In 1892-93 gross \$143,215, against \$153,357 in 1891-92; deficit from oper. \$904. Floating debtin 1893, \$397,000. (V. 56, p. 881.)
Atchison Colorado & Pacific.-Owns Waterville, Kan., to Lenora, Kan., 193 miles; Greenleaf, Kan., to Washington, Kan., 7 miles; Downs, Kan., to Alton, Kan., 24 miles; Yuma, Kan., to Warwick, Kan., 31 miles; total, 255 miles. An extension of the Central Branch Union Pacific, which leased it in 1879 for 25 years, and guaranteed the bonds, principal and interest. Controlled by Union Pacific, but oper-ated by Mo. Pacific. Stock, \$1,522,400 (par \$100), of which U. P. owns \$920,300. RENTAL, \$254,370 yearly. Interest due Nov. 1, 1893, was not paid. In year 1893 gross earings including operations of Atchi-son Jewell Co. & Western were \$486,880 against \$710,382 in 1892.
EARNINGS.-7 months, \ 193, gross, \$21,77.90, etc, \$33,646. Jan. 1 to July 31. \ 1893, gross, 311,661; net, 9,354.
Atchison Jewell County & Western.-Jamestown, Kan., to

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Burr Oak, Kan., 34 miles. Under same auspices and control as Atchison Colorado & Pacific. Stock, \$202,400 (par \$100), of which Union Pacific owns \$105,000. Rental, \$34,000 per annum. Interest due Nov. 1, 1893, was not paid. Earnings included in Atch. Col. & Pacific.
Atchison Topeka & Santa Fe.-.(See Maps.)-ROAD.-The system, well shown on the adjoining maps, operated on June 30, 1893, 9,344 miles of road, including the 5t. Louis & San Francisco and Colorado Midland, and extending from Chicago, Ill., to Denver, Col., El Paso, Tex., Guaymas, Mex., San Francisco, Cal., etc. For desoription of mileage see SUPPLEMENT of May, 1894.
ORGANIZATION, HISTORY, &C.-The main line, 471 miles, was opened December 23, 1372. The whole system outside of this main line is nominally under different corporations, whose stocks and bonds (excepting those of the St. Louis & San Francisco and Colorado Midland en early all deposited in trust under the Atchison's blanket mortgage. The system is therefore in effect one line.
In 1889 the company was reorganized by plan of October 15 [see V. 49, p. 504], and in 1892 the incomes were mostly converted into second mortgage bonds, payment of interest on which is obligatory. In May, 1892, control of the St. Louis & San Francisco Railway Company was acquired, and in October, 1890, of Col. Mid. (V. 51, p. 608.)
In March, 1892, the Atchison contracted to sell its real estate in Chicago for \$\$, 102,264 to the Chicago Elevated Terminal Co., which is an entirely separate company organized to furnish terminal facilities to any road entering Chicago. (V. 53, p. 921; V. 54, p. 158, 287, 525.)
RECEIVERSHIP.-Dec. 23, 1893, J. W. Reinhart and J. [J. McCook of Boston, and Joseph C. Wilson of Topeka, Kan., appointed receiver, V. 59, p. 272.
Kady A. R. Reinhart resigned as receiver, president and director of the Atchison and subsidiary companies, and later Major Aldace F. Walker was appointed receiver of the Atchison to fill the vacancy. V. 59, p. 29

-v. 59, p. 290.
For board of directors as constituted in Sept., 1894, see V. 59, p. 472.
REORGANIZATION.—In April, 1894, a general reorganization committee to represent all interests was formed, composed of R. Somers Hayes, Chairman, 32 Nassau St., Y., L. A. Von Hoffmann, Edward N. Gibbs, Frederic P. Olcott, Louis Fitzgerald. George G. Haven, Adrian Iselin, Jr., all of New York; William Rotch, B. Rodman Weld, of Boston; Herman Kobbe is Secretary. (V. 58, p. 635.)
The preliminary report of expert accountant Stephen Little made to the Reorganization Committee on Aug. 9, 1894, stated that the income of the property for the four years ending June 30, 1894, had been over-stated to the amount of \$7,491,500, of which \$7,285,621 was in the Atchison proper and \$205,879 in the St. L. & San Fran. See Mr. Little's preliminary report in V. 59, p. 232; also editorial p. 209.
Protective Reorganization Committee is composed of Theodore W. Myers, Benjamin F. Tracy, Henry Clews and E. N. Tailer, all of New York, and M. V. B. Edgerly, of Springfield, Mass., and Charles H. Allen and M. F. Dickinson, Jr., of Boston. The committee is opposed to the \$12 assessment on Atchison stock (V. 59, p. 70), and invite deposits of "A" and "B" and general mortgage bonds and stock. Depositaries—Farmers' L. & T. Co. and Atlantic Trust Co. of New York and American L. & T. Co. of Boston.

REORGANIZATION PLAN.—In the advertising columns of the CHRON-ICLE of June 23 will be found in full the plan presented by the General Reorganization Committee under date of June 19, 1894. The discov-eries of Mr. Little, however, which are referred to above, may necessi-tate some important changes in the plan and the Committee are now awaiting Mr. Little's full report before reporting a new plan. The present plan provides as follows:

awaining int, little s full report before reporting a new pran. The present plan provides as follows:

Foreclosure under either the general morigage of 1889 or second morigage of 1892, and formation of a new company.
New company to issue:

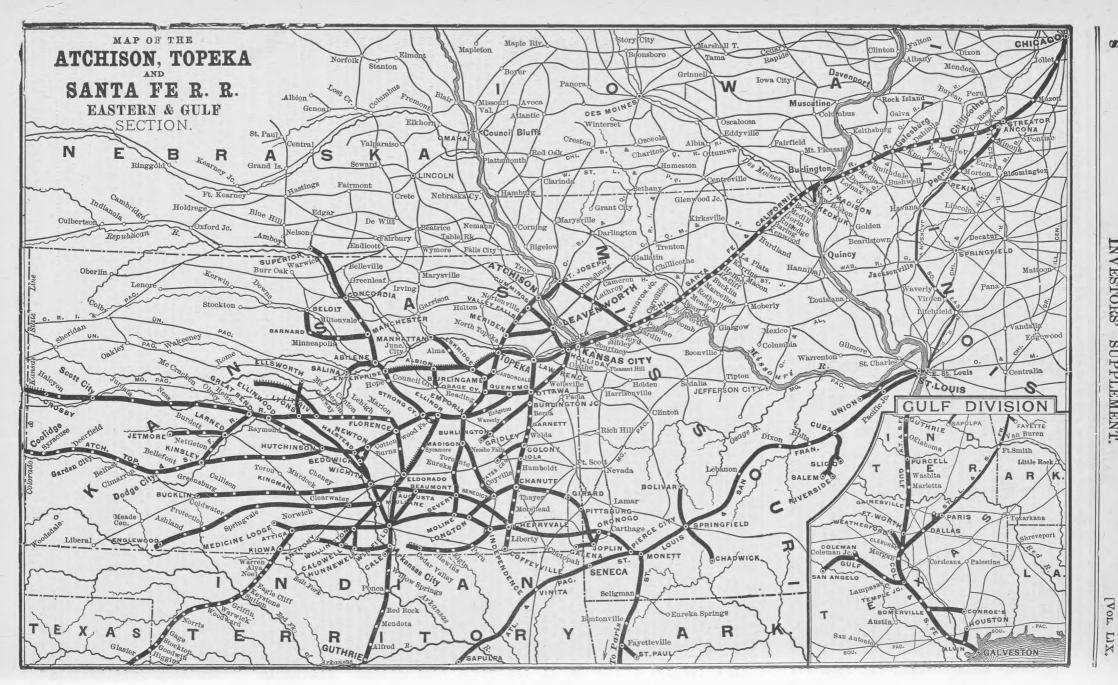
New company to issue:
New second morigage for \$35,000,000 of 4 per cent 50-year gold bonds, of which not more than \$5,000,000 may be sold at once for floating debt, etc., and thereafter not more than \$3,000,000 in any one year for improvements, equipment, etc.
New scond morigage tor \$35,000,000 may be sold at once for floating debt, etc., and thereafter not more than \$3,000,000 in any one year for improvements, equipment, etc.
New 50-year non-cumulative 5 per cent income bonds for \$115, -000,000, to cover same property as present 2d mortgage.

Assessment of \$12 per share on present capital stock, new income bondblers to be given same voting power as stockholders (one vote for each \$100 of income bond) till interest at 5 per cent gen annum has been paid on incomes for three successive years.
Amount to be raised by assessment on stock and sale of \$5,000,000 new seconds, to be applied to payment of floating debt, including interest past due on general mortgage bonds, thus leaving the new company.
New income bonds to be issued as follows:

To second mortgage A bonds @ 105 To second mortgage B bonds @ 112 For assessment on stock, \$12 per share	5,600,000 12.240,000	
To acquire securities of auxiliary companies as hereafter determined.		

Jan. 1 to July 31. 1893, gross, 311,661; net, \$9,846. Atchison Jewell County & Western.—Jamestown, Kan., to

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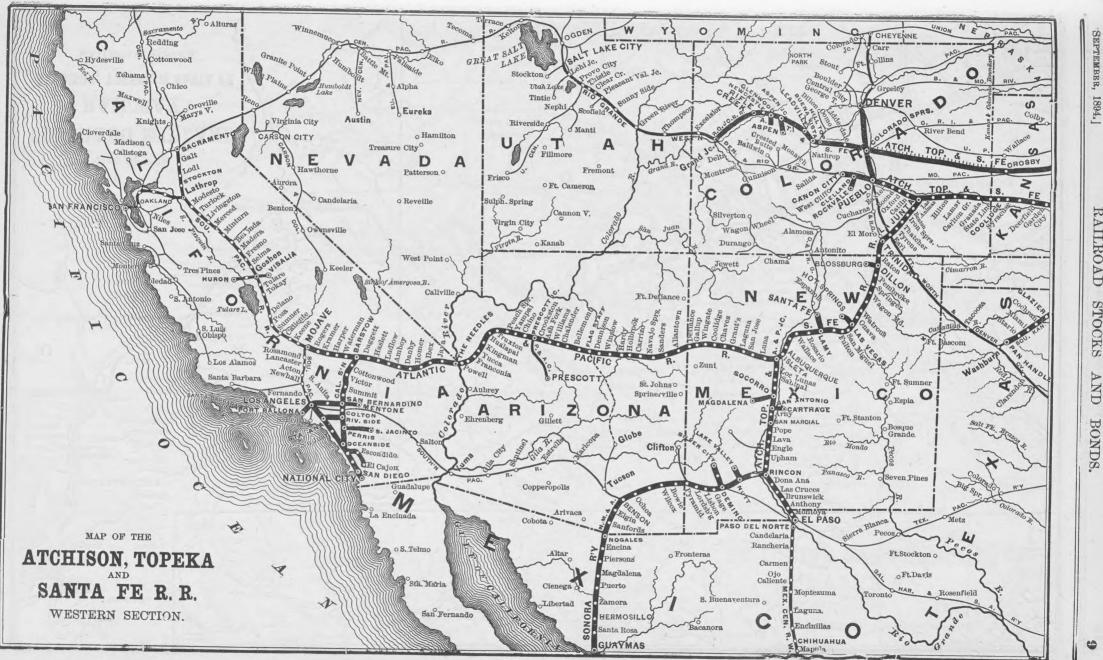
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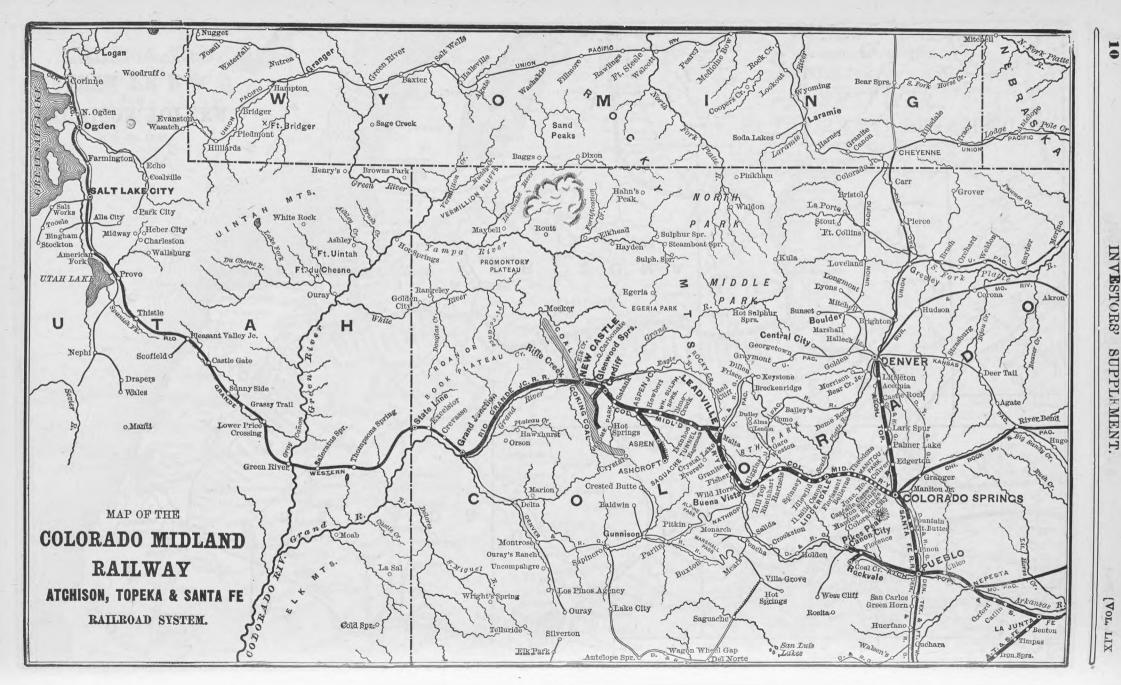
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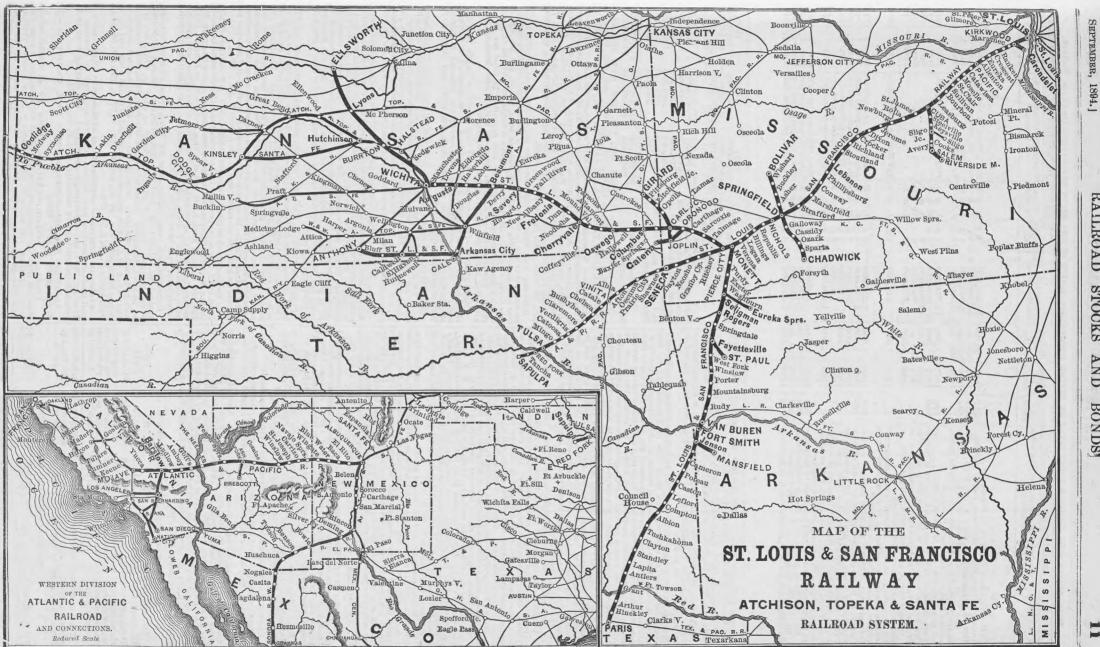
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RAILROADS.		Date	Date Size, or	Size or		INT	Bonds-Princi-	
For explanation of column headings, etc., see notes on first page of tables.	Miles of Road.	of	Par	Amount Outstanding		When Payable	where rayable, and by	pal, When Due Stocks—Last Dividend.
Atchison Topeka & Santa Fe -(Concluded.)- Guarantee fund notes, extended, red.at 100,gold New 2d mortgage gold, class A, (see text)ckr do do class B, see remarksckr factorison SystemAtlantic & Pacific Ist guar. trust M., \$20,000,000, gold	4711 6,634 6,634  692 5600  240 267  7 7  294 294 294	1888 1892 1892 1892 1892 1887 1887 1880 1871 1882 1882 1886 1890 1888 1890 1888 1890 1888 1890 1888 1890	\$5,000 500 &c. 500 &c. 500 &c. 500 &c. 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000	80,000,000 5,000,000 2,000,000 18,794,000 See remarks 12,000,000 796,629 1,823,000 916,000 6,250,000 4,886,000 303,000 216,000 11,250,000 500,000	3 3 4 4 4 5 4 6 6 6 6 4 6 6 6 6 4 6 6 6 6 6 6 6 6 6 6 6 6 6	A. & O, A. & O, J. & J. J. & J. J. & J. J. & J. J. & D. J. & J. J. & J. J. & J. J. & J. M. & S. J. & J. M. & S. J. & J. M. & S. J. & J. J. & J. M. & S. J. & J. J. & J. &		Nov. 1, 1899 July 1, 1998 July 1, 1998 July 1, 1998 Jan. 1, 1997 Sept. 1, 1907 Oct. 1, 1917 Nov. 1, 1907 June 1, 1927 Jan. 1, 1907 June 1, 1937 Feb. 1, 1947 Mch. 1, 1899 Jan. 1, 1900 July 1, 1933 Nov. 1, 1900 Nov. 1, 1900 Nov. 1, 1900

STOCK.-Company reports \$102,000,000 outstanding; New York Stock Exchange in Sept., 1894, \$101,492,787.

DIVIDENDS-In 1879, 3 per cent; in 1880, 8<sup>1</sup><sub>2</sub>; in 1881, 6 cash and 50 stock; from 1882 to 1886, 6 p c.; in 1887, 6<sup>1</sup><sub>4</sub>; in 1888, 5<sup>1</sup><sub>4</sub>; none since.

RECEIVERS' CERTIFICATES.- In August, 1884, issue of \$1,000,000 re-pivers' certificates was authorized of which \$250,000 were for over-ue wages. V. 59, p. 228.

RECEIVERS' CERTIFICATES.- In August, 1894, issue of \$1,000,000 re-elivers' certificates was authorized of which \$250,000 were for over-due wages. V. 59, p. 228. BONDS-The guarantee fund notes (for \$9,000,000) were secured by a second mortgage of the Atchison main line in Kansas and by the deposit in trust of the entire capital stocks of the Chicago Santa Fe & California (see that company below) and of the A. T. & S. Fe Co. in *Ohi-cago*, which owns the terminals in that city and whose bonds are all held under the general mortgage of 1889. To retire the notes at maturity a like amount of general mortgage 4s is reserved. As to the lien of the guarantee fund notes upon the main line in Kansas, it should be observed that the old first mortgage on that line, dated 1869, is still held alive as security for the general mortgage of "that all the security of the canceled until it has been ascertained "that all the security of the bonds so to be canceled will, upon such cancellation and discharge, be preserved to and vested in the holders of the bonds secured hereby"-*i. e.*, the general mortgage.

bonds so to be canceled will, upon such cancellation and discharge, be preserved to and vested in the holders of the bonds secured hereby"-i.e., the general mortgage. Of the unassented bonds \$629,000 were in June, 1893, Chicago Santa Fe & California guaranteed 5s, due January 1, 1937. The general mortgage 4s, Union Trust Company of New York Trustee, cover the entire property of the company, all shares of stock owned or controlled and named in circular 63 (V. 49, p. 504), al. bonds owned and pledged under trust deeds, and all securities deposited under the reorganization. The 4s were authorized to an amount not exceeding \$150,000,000 on present property, to carry out the reorgani-zation plan, and additional amounts at \$20,000 per mile for extensions or double track. Interest on old incomes was paid as follows: In 1890, 24 per cent; in 1891, 2 per cent; in 1892, 2<sup>1</sup>/<sub>2</sub> per cent. N. Y. Stock Exchange in Sept., 1894, reported \$130,161,500 gen. 4s outstanding. Abstracts of all the principal prior mortgages of the Atchison Topeks & Santa Fe Railroad Company were published in the CHRONICLE, V. 49. p. 546-551, and of the general mortgage in V. 49, p. 857,861, and of the new second mortgage in 1892, overs all the property of the Atchison named in circular 63 (see V. 49, p. 504), and secures \$50,000,000 of class A bonds, which were given in exchange dollar for dollar for the income bonds, the class A bonds bearing 2<sup>1</sup>/<sub>2</sub> per cent till Oct 1, 1895; then 3 per cent till maturity. Also Class B 4 per cent bonds to be sold for improvements at not over \$2,500,000 per year. Practically all the incomes have been exchanged; Stock Exchange in Sept., 1894, reported \$77,9:24,000 Class A outstanding. Mortgage trustee Union Trust Co. FLOATING DEBT.—The floating debt on Dec. 23, 1893, was reported \$77,9:24,000 Class A outstanding. Mortgage trustee Union Trust Co.

FLOATING DEBT.—The floating debt on Dec. 23, 1893, was reported to include loaps and bills payable for \$6,300,000; interest due Jan. 1, 1894, \$3,900,000. See also V. 57, p. 1100 and 1121. In Jan., 1894, a \$2,000,000 loan in London, secured by \$5,000,000 secend mort. "B" bonds, was extended, partial payments to be made. V. 58, p. 222.

FIXED CHARGES, FINANCES, &c.—On the Sonora subsidy, payable in Mexican currency, payments began in August, 1890, and were to con-tinue till \$1,681,400 in all has been paid. See V. 52, p. 49.

EARNINGS.—On Atchison system proper, 7,476 miles, for— Eleven months, July 1 to May 31. {1893-4, gross, \$32,193,585; net, \$8,736,471. {1892-3, gross, 38,021,243; net, 11,656,843.

ANNUAL REFORT.—Fiscal year ends June 30. Annual meeting is held on last Thursday in October. The annual report for 1892-93 was given at length in the CHRONICLE, V. 57, D. 962, 977, 985 to 997, show-ing figures as follows, but Mr. Little's examination in 1894 diselosed in the official reports an apparent over-statement of earnings, which for the net of the entire system amounted to \$2,697,086 in year 1890-91, \$1,512,224 in 1891-92 and \$2,401,587 in 1892-3; and in 1893-4, prior to receivership, \$880,603.

-			
OPERATION	NS AND FISCAL	RESULTS.	
Year ending June 30-	1891.	1892.	1893.
Miles operated June 30	7,114	7,130	7,481
Total gross earnings	\$33,663,716	\$36,438,188	\$41,316,547
Maintenance of road, &c Maintenance of equipm'nt. Transportation and traffic General	\$5,074,672 3,399,204 14,482,151 1,087,142	\$4,954,113 4,064,561 14,956,485 1,235,773	\$5,543,541 4,559,120 17,162,650 1,340,488
Total operating expenses.	\$24,043,169	\$25,210,933	\$28,605,799
Net earnings Per c. of oper. ex. to earns	\$9,620,547 71.42	\$11,227,255 69·19	\$12,710,746 69·24
INCOME ACC	OUNT OF CONS	OL. SYSTEM.	
Net earnings Income from invest., &c	\$9,620,547 770,156	\$11,227,255 818,280	\$12,710,746 828,358
Total net income	\$10,390,702	\$12,045,535	\$13,539,104

		J	
Deduct-	1891.	1892.	1893.
Interest on guar, fund notes.	\$420,000	\$407,822	\$420,000
	5.024.286	5,102.182	5,121,908
" " 5 p. c. incomes (			-,1000
		- 2/-,,,	2,139,256
			595,023
	478 255	470,902	466,360
			688,392
			218,133
Taxes.			1,278,488
			342,164
Miscellaneous	92,395	242,802	351,000
		010 100 000	011 000 TO
Total deductions	\$9,936,159	\$10,480,630	\$11,620,724
Balance, surplus	\$454,543	\$1,564,905	\$1,918,380
-(V. 57, p. 298, 375, 468,	638. 682. 7	21, 962, 97'	7. 978. 985,
1038 1100 1121: V. 58, p. 42	2. 81, 126, 22	2, 430, 549, 6	35, 681, 987,
1034 1054 1108 V 59 p. 70	135, 151, 20	9, 228, 232, 29	0.472.514.)
Atchison System Atla	nuic & Pac	N M noon	Albuque OF
	Interest on guar. fund notes. ""4 p. c. generals ""5 p. c. incomes( ""2d mortgage "Col. Mid. bonds Share of A. & P., int., etc Ren. of track and roll. stock. Ren. of Mojave Div., ( <sup>1</sup> 2) Taxes. St. L. & S. F. (agr. Oct., '86) Miscellaneous Total deductions Balance, surplus Total deductions Balance, surplus (V. 57, p. 298, 375, 468, 1038, 1100, 1121; V. 58, p. 42 1034, 1054, 1108; V. 59, p. 70	Interest on guar, fund notes.       \$420,000         " "4 p. c. generals	Interest on guar. fund notes. \$420,000 \$407,822 " " 4 p. c. generals 5,024,286 5,102,182 " " 5 p. c. incomes (2)1,587,791 (2 <sup>1</sup> <sub>2</sub> )1,992,160 " " 2d mortgage " " Col. Mid. bonds " " " " Col. Mid. bonds " " " " " " " " " " " " " " " " " " "

LINE OF Road.—Owns Western division from Isleta, N. M., near Albuquerque, to Big Colorado River, 560 miles, with branch, 4 miles, and Central Division, from Seneca, Mo., to Sapulpa, Ind. Ter., 112 miles, Leases from Big Colorado River to Mojave, Cal., 242 miles, trackage Atch. T. & S. Fe to Albuquerque, N. M., 13 miles; branches to mines, quarries, etc., 16 miles; total operated, 947 miles.

etc., 16 miles; total operated, 947 miles. HISTORY AND STOCK.—Chartered by act of Congress July 27, 1866 an important link in the Atchison system. Authorized stock \$100,000, 000 (par, \$100), of which \$79,760,300 has been issued, \$51,503,800 of this being owned by the Atchison system. Authorized stock \$100,000, 000 (par, \$100), of which \$79,760,300 has been issued, \$51,503,800 of this being owned by the Atchison Topeka & Santa Fe and the St. Louis & San Francisco companies equally and deposited in trust for thirty years. The stock is classed thus: Common, \$78,317,600; Missouri Div. pref., \$42,700; Central Div., pref., \$1,400,000. RECEIVERSHIP.—The Atchison went into receivers' hands Dec. 23, 1893, and in January, 1894, its receivers, J. W. Reinhart, J. J. McCook and J. C. Wilson, were appointed receivers of the Atlantic & Pacific. Mr. Reinhart resigned as receiver Aug. 10, 1894, and Major A. F. Walker has been appointed. COMMITTEES.—Francis S. Bangs, J. G. McCullough, Otto T. Bannard.

Walker has been appointed. COMMITTEES.—Francis S. Bangs, J. G. McCullough, Otto T. Bannard, G. J. Wetzlar and William Basset are acting as a bondholders' commit-tee of 1st mortgage 4 per cent guaranteed trust bonds, in concert with Amsterdam and Frankfort holders. Depositaries: State Trust Co., N. Y., and Shawmut Nat. Bank, Boston. The Atchison reorganization plan makes no provision for Atlantic & Pacific bonds. V. 59, p. 70, 290.

Bonds, &c.—The trust bonds due in 1937 are guaranteed severally (but notjointly) by the Atchison and St. Louis & San Francisco, each com-pany guaranteeing one-half of each bond. They are secured by deposit in trust of \$16,000,000 Western Div. and \$2,794,000 Central Div. first mortgage bonds, and coupons for \$2,524,150. The second mortgage (\$5,500,000) is held by the guarantors. [Abstracts of mortgages in V. 49, p. 302.] Deferred liabilities [due Atch. and St. L. & S. F.] June 30, 1893, \$15,568,079. Interest on 1st guaranteed 4s due Jan. 1 and July 1, 1894, was not paid.

1, 1894, was not paid.
PURCHASE FROM SO. PAC.—In 1884 the Southern Pacific sold the 242
miles of road from Mojave to The Needles, to this company for \$7,271.
100, payable in Apr., 1905, in A. & P. first mort. bonds, issued on said 242
miles to amount of \$6,059,250, and \$1,211,850 in cash. Until clear title to this piece of road is given, the Atlantic & Pacific has possession and pays 6 per cent per annum on the \$7,271,100. The same negotiation gave a right to run through trains to San Francisco over the Southern and Central Pacific lines either on a mileage basis or at 3 per cent per annum on \$40,000 per mile. See V. 39, p. 208; V. 40, p. 50.
LAND GRANT.—The grant claimed under the old A. & P. charter of July, 1866, is 25,600 acres per mile in Territories and 12,800 acres in States. On the Western Division the company has earned under its grant 20, 295,296 acres of land, 5,308,683 of which were sold to June 30, 1893, leaving 14,986,613 acres undisposed of. Map of land grant was published in CHRONICLE, V. 36, p. 468. Expenses and cancellations exceeded receipts for year 1892-93 by \$61,336.
EARNINGS.—In year ending June 30, 1893, gross were \$3,564,045, accient \$100, p. 1894, p. 208, \$72,106, accient \$50,064.

receipts for year 1892-93 by \$61,336. EARNINGS.—In year ending June 30, 1893, gross were \$3,564,045, against \$3,361,400 in 1891-92; net, \$475,106, against \$550,064. Fixed charges: Taxes, \$120,000; interest on guar 4s, \$751,760; int. on 2d mort., \$330,000; rental of Mojave Division, \$436,266; rentals of cars and tracks, \$68,299; total deficit, \$1,227,416, against deficit in 1891-92 of \$1,161,450; interest on unfunded debt due Atch. and St. L. & San Fran., \$689,912. (V 55, p. 638, 989; V. 57, p. 990; V. 58, p. 42, 987, 1108; V. 59, p. 70, 290.)

Atchison System—Cerrillos Coal RR.—Owns 26,000 acres of coal lands at Cerrillos, New Mexico. Control acquired by Atchison in January, 1892, and above bonds guaranteed. The sinking fund is to retire the entire issue by maturity. See V. 55, p. 983.

Atchison System.-Chicago Santa Fe & California.-See SUPPLEMENT of May, 1894.

SUPPLEMENT OF MAY, 1894. Atchison System.-Chicago Santa Fe & California.-Extends from Corwith near Chicago, Ill., to Big Blue near Kansas City, with branches, 498 miles in all, of which 8 miles leased. Trackage into Chicago and Kansas City 17 miles. Atchison owns all the stock, and of the \$15,350,000 1st mortgage 5s of 1937 all but \$629,000 are

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#### RAILROAD STOCKS AND BONDS.

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

RAILROADS.	Miles	Date	Size, or	and an and a state	INT	FEREST	OR DIVIDENDS.	Bonds-Princi
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.	pal, When Due Stocks-Last Dividend.
Atchison System—St. L. & San Fr.—(Concluded)— St. L. & San F. col. trust gold, sink. fd. not drawn. e* Gen. M., g. (1st on 365 m.) \$7,807,000 are 6s.e* Collat. Tr. M. on br'ches (\$20,000 p. m.), golde* Cons. M. \$50,000,000, gold, guar.p. & i. by At.e* &r Equip. M., gold, \$80,000 dr. ann'lly at 105.e* St. L. Wich. & W. 1st M., red. at 105, g., guar. p. & d.e* Kan. C. & S. W. 1st M., g., red. at 110, int. guar. p. & d.e* St. L. Wich. & W. 1st M., g., gar.p. & d. p. & d.e* Kan. C. & S. W. 1st M., g., arg. guar., red. at 110. c St. L. Salem & A. 1st M., g., d. guar.p. & d. p. & d.e* Kan. Mid. 1st M., gold, \$15,000 p. m. guar. p. & d.e* Kan. Mid. 1st M., gold, \$15,000 p. m. guar. p. & d.e* Kan. Mid. 1st M., gold, \$15,000 p. m. guar. p. & d.e* Atchison System—Southern California—Pref. stock. Attentia & Oharloite—Stock (56 p. c. rent. Rich. & D.) Preferred mortgage, subject to call at 100e* 1st M.(carries voting power 10 votes forea. bond) p. Income bonds (not cumulative), guaranteedr Atlanta & Florida—1st mort. (\$8,000 p. m.) golde* Atlanta & West Point—Stock. Debenture certificates Atlantic & North Carolina—1st mortgage. Atlantic & North Carolina—1st mortgage. Atlantic & St. Lawrence—Stock (56 prental Grand Tr'k Atlantic Tennessee & Ohio—1st mortgage. Augusta & Suzannah—Stock 7% rental Grand Tr'k Atlantic Southern—1storet. Ifer that Grand Tr'k Augusta & Suzannah—Stock 7% rental Grand Tr'k Augusta & Suzannah—1storef. Hen, g., rental Cantral Ga Augusta & Southern—1storef. Ien, g., rental Cantral Ga. Augusta & Southern—1storef. Ien, g., rental Cantral Ga.	$\begin{array}{c} 145\\ 62\\ 70\\ 54\\ 107\\ 491\\ 265{}_{2}\\ 265{}_{2}\\ 265{}_{2}\\ 105\\ 86\\ \\ \\ 83\\ 283\\ 283\\ 283\\ 283\\ 150\\ 44\\ 53\\ \end{array}$		[\$1,000 ±&\$100 500	$150,000 \\ 1,032,200 \\ 60,000$	5 si	J       & Ø. J.,         A & & Ø. O.,       A. & Ø. O.,         A & & Ø. D.,       & Ø. Ø. Ø. Ø.         J. J. & & J.,       & Ø. Ø.         J. J. & & Ø.          M. & Ø. J.,       & Ø. Ø.         J. & & Ø.          M. & Ø. J.,       & Ø. Ø.         J. & & Ø.          M. & Ø. J.,       & Ø. Ø.         J. & Ø. Ø.          M. & Ø. J.,       & J.         M. & Ø. J.,       & Ø. J.	do do May, 1892, coupons on. Atlanta, Ga. Atlanta, Ga. Phila., Read. Ter. Bldg. Oct., '90, coup.last paid. Balt., NI.F'rm'rs'& P.Bk London and Portland. Oct., '93, paid Dec., '93	Sept. 6, 1894 Apr. 1, 1897 Jan. 1, 1907 Nov. 1, 1900 Nov. 1, 1993 July 3, 1894 Co's option. May 1, 1916 Oct. 1, 1917 July 1, 1917 Sept., 1894.

deposited in trust under the Atchison mortgages, the \$629,000 being still in the hands of the public. There are also \$1,500,000 Chicago & St. Louis 6s outstanding-see Atchison—and \$733,000 Pekin Division 6s in trust. For year 1891-92 grcss earnings were \$6,105,100; net, \$1,331,372; interest, \$901,480; improvements, \$109,962; balance, surplus, \$320,430. In 1890-91 gross, \$5,218,691; net, \$742,137. **Atchison System.—Colorado Mildland.—**(*See Map.*)—Owns from Colorado Springs to New Castle, Col., 234 miles; Aspen branch, 18 miles; Jerome Park branch, 15 miles; leases New Castle to Rifle Creek, 14 miles; Rio Grande Junction RR., Rifle Creek, Col., to Grand Junction, on the Denver & Rio Grande, 62 miles; other, 7 miles; total, 350 miles. Busk Tunnel, from Busk to Ivanhoe, was completed in Dec., 1893. HISTORY AND STOCK.—Completed Oct. 15, 1888, and in October, 1890, Atchison purchased entire capital stock of \$8,000,000. V. 51, p. 608. RECEIVERSHIP, ETC.—The Atchison having gone into receivers'

Atchison purchased entire capital stock of \$8,000,000. V. 51, p. 608. RECEIVERSHIP, ETC.—The Atchison having gone into receivers' hands Dec. 23, 1893, J. R. Busk, W. D. Sloane and F. F. Thompson were appointed a bondholders' committee for Colorado Midland and Aspen Short Line bonds. There is also a consolidated bondholders' committee. Consol. mort. interest due Feb. 1, 1894, was not paid. Re-ceivers are J. J. McCook, J. C. Wilson and A. F. Walker. Interest on Aspen Short Line and Busk Tunnel bonds due July 1, '94, was not paid BONDS.—Abstract of *first mortgage* in V. 45, p. 540, and of consol mortgage in V. 51, p. 572. Central Trust Company is trustee of both The consols are guaranteed by Atchison. Both issues of *equipment* bonds are redeemable by sinking funds at 105, and are to be paid at maturity at same rate. The *Busk Tunnel* bonds (\$1,500,000 author-ized) are guaranteed principal and interest by the Midland. Due Athison July 1, 1893, \$1,249,401. ANNUAL REPORT.—Report for 1892-93 in V. 57, p. 977 and 991. *Year.*. Gross. Net. Rentals, etc. Interest. Deficit.

miles; total (counting one half of mileage half owned), 1,864 miles. COMMITTEE.-Consolidated Mortgage Committee: Francis Peabody, Jr., J. Kennedy Tod and F. W. Whitridge; depositaries, American L. & T. Co., Boston, and Manhattan Trust Co., N. Y. RECEIVERSHIP.-Receivers are J. J. McCook, J. W. Wilson and A. F. Walker. In January, 1894, Louis Fitzgerald, Edward King, Isaac W. Seligman, Ernst Thalmann and S. D. Davis were appointed a st. L. & San Fra. bondholders' committee. Bill for foreclosure under St. L. & San Fr. general mortgage was filed in May, 1894. V. 58, p. 774. COUPONS.-The coupons in default on July 15, 1894, included Series A. B and C of May, 1894. January, 1894, gen. mort. coupons were paid June 29, 1894. V. 58, p. 1108. See table above for date of pay-ment of overdue coupons. Interest due Feb. 1 on coll. tr. 6s was paid in April at U. S. Trust Co., N. Y., St. L. Wichita & Western 1st mort. in-terest due March 1 was paid June 1. K. C. & S. W. July, 1894, int., st. L. Salem & A. June, 1894, int. and Kan. Mid. June, '94, int. was not paid. St. L. K. & S. W. first mort. int. due Sept. 1, 1894, was not paid. CAPITAL STOCK.-Common, \$35,500,000; preferred, \$10,000,000; 1st

SL L. K. & S. W. first more. Int. due Sept. 1, 1894, was not paid.
CAPITAL STOCK.—Common, \$35,500,000; preferred, \$10,000,000; 1st pref., \$4,500,000. The stock is all owned by the Atchison.
BONDS.—Of the consolidated mortgage, see full abstract in V. 54, p. 244. On July 1, 1893, consols outstanding were \$11,494,800; demand loans due Atchison secured by consols (additional), \$1,453,155; bills payable, \$448,651. N. Y. Stock Exch. in September, 1894, reported \$14,294,500 consols outstanding

LANDS.—Assets were estimated June 30, 1893, at \$429,965.

LATEST EARNINGS.—From Jan. 1 to May 31, 1894 (5 months), gross \$2,973,142, agst. \$3,581,714 in 1893; net \$719,234, agst. \$1,090,657. For 6 months ending December 31 earnings were:

6 mos. Gross. 1893\$4,240,062 1892 5,091,264	Net. \$1,457,853 2,010,700	\$1,71	0,000 def	ncl.other inc. \$252,147 360,700
ANNUAL REPORT R	eport for 1892-9	3 was in	V. 57, p. 97	7, 992.
Years ending June 30		891.	1892.	1893.
Mileage		,329	1,3281,32	28
Gross earnings		48,508	\$7,053,228	\$7,542,658
Net earnings		07,650	\$3,040,044	\$3,089,507
Other income		72,926	156,992	163,804
Total.		80,576	\$3,197,036	\$3,253,311
Charges (incl. imp'ts in		79,920	2,610,418	2,763,545
Balance St. L. & S.	F. properdef.\$	99,344st	ur.\$586,618s	sur.\$489,766
A. & P. and Wich. & We	st. int 6	50,129	627,679	564,918
St. L. & S. F. System	def.\$74	19,473	lef.\$41,061	def.\$75,153

- V. 57, 977, 992; V. 58, p. 69, 384, 430, 595, 681, 774, 1108, 1109.)

Atchison System-Southern California.-(See Map)-Owns all the California lines operated by Atchison, reaching Barstow, San Diego, Los Angeles, etc., 491 miles in all. Atchison owns all the \$6, 732,000 com. and \$3,046,800 of the \$6,072,000 pref. stock. Bonded debt on 475 miles Jan. 1, 1892, including incomes, \$12,284,740. An-nual interest charge, including incomes, \$737,084, the bonds being all 6s and practically all held in trust under the Atchison mortgages ; net floating debt Jan. 1, 1892, \$965,183. In year 1891-92, gross earn-ings, \$2,187,627; net, \$717,137, against \$511,764 in 1890-91. Atlanta & Charlotte Air Line.-Owns from Charlotte, N. C., to Atlanta, Ga., 269 miles. Formed February 27, 1877, after forcelosure. LEASED on March 26, 1881, to the Richmond & Danville for 99 years, at a rental of \$466,500 per year, equal to the interest on debt and 5 per cent; and if they exceed \$2,500,000, 7 per cent. Lease assumed by Southerr Ry. Co.-see plan below. R. & W. P. TER. REORGANIZATION.--Under Terminal Reorgan-

ber ceht; and if they exceed \$2,500,000, 7 per ceht. Lease assumed by Southern Ry. Co.-see plan below.
R. & W. P. TER. REORGANIZATION.-Under Terminal Reorganization plan, modified Feb. 20, 1894, the bonds of Atlanta & Charlotte were left undisturbed, but it was suggested that the rental might have to be modified so that stock should receive smaller dividends until the 7 per cent bonds can be refunded (at maturity) at a lower rate of interest. See V. 58, p. 385.
DIVIDENDS have been-From 1881 to 1889, inclusive, 5 per cent yearly; in 1890, 5<sup>1</sup><sub>2</sub>; in 1891, 6; in 1892, 6; in 1893, 6 p. c.; 1894, 6 p. c.
EARNINGS.-From July 31 to Dec. 31, 1893 (5 months) gross were about \$637,000; net about \$131,000. From June 16, '92 to July 31, '93 (13<sup>1</sup><sub>2</sub> months) gross \$1,785.076; net \$193,916; rental \$543,000; construction \$51,334; balance,deficit, \$400,418.
Atlanta & Florida.-Owns from Atlanta southerly to Fort Valley, 6a, on Central Railroad of Georgia, 105 miles. Sold at auction May 2, 1893, for taxes due the State. Receiver has been discharged. Reorgan. pending. Stock, \$1,115,000; par \$25. MORTGAGE trustee Central Trust Company. In year ending June 30, 1892, gross earnings were \$103,324; deficit under operating expenses, \$229. In year 1890 gross, \$128,842; net, \$57,550. (V. 54, p. 237; V. 56, p. 578, 792, 972.)

Atlantic & Danville, --Completed February, 1890, Portsmouth near Norfolk, to Danville, Va., 204 miles, and James River Junction to Claremont (3 feet gauge) 51 miles; branches, 28 miles; trackage, 2 miles; total, 285 miles, of which 56 miles 3 foot gauge.

miles; total, 285 miles, of which 56 miles 3 foot gauge.
HISTORY.—Receivers appointed in January, 1891. Road was sold April 3, 1894, to B. Newgass & Co. of London for \$1,100,000. Operated by A. B. Thom, Receiver, pending organization of a new company. Under *reorganization plan*, bondholders paying an assessment of 25 p. c. to receive 25 per cent in new 5 p. c. bonds, 60 per cent in preferred and 40 per cent in common stock for old bonds. See plan V. 58, p. 815. Stock, \$5,754,890; par, \$100; car trusts, \$313,960 June 30, 1892.
EARNINGS.—In year 1892-93 gross, \$576,812; net over taxes, \$13,600; —permanent improvements, \$43,656; deficit for year, \$30,056. (V 56, p. 164; V. 58, p. 512, 594, 815.)

56, p. 164; V. 58, p. 512, 594, 815.) Atlantic & North Carolina.—From Morehead City to Golds-boro, N. C., 95 miles. Chartered in 1853, road opened in 1858. State of North Carolina owns \$1,266,500 of the \$1,797,500 stock. Dividends sof 2 p. c. are paid; in 1893 paid an additional dividend of 2 p. c. The mortgage is for \$325,000. Mercantile Tr. & Dep. Co., Balto., is trustee. Atlantic Tennessee & Ohlo.—Owns road from Charlotte, N C., to Statesville, N. C., 44 miles. Leased for 99 years from Oct. 1, 1881, to Charlotte Col. & Augusta for interest on bonds and 4 p. c. on stock. Operated under temporary arrangement by Southern Railway Co. Srock.—\$40,000; par \$50. Under the Richmond Terminal re-organization plan of Feb. 20, 1894, the first mortgage 6s are not dis-turbed, but the stock is reserved for future negotiations. Augusta & Savannah.—Owns from Millen to Augusta, Ga., 53

Augusta & Savannah.—Owns from Millen to Augusta, Ga., 53 miles. Leased in perpetuity to Central of Georgia for \$73,000 per annum. Lessee is in receivers' hands, and June, 1893, dividend was not paid. Dec., 1893, dividend was paid April 9, 1894. The U. S. Cir-cuit Court in June, 1893, decided that if the A. & S. stockholders were not willing to accept in lieu of rental all net earnings not in excess of the agreed rental, that the road should be surrendered to them.

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eat favor by giving immediate notice of any error discovered in the

RAILROADS.	Miles	Date	Size, or		IN'	TEREST	OR DIVIDENDS.	Bonds-Princi
For explanation of column headings, &c., see notes on first page of tables.		of Bonds	Par	Amount Outstanding	Rate per Cent.	When Payable	where rayable, and by	pal, When Due, Stocks-Last Dividend,
Austin & Northwestern-1st mort. g., gu. p. &ie*&r	103	1891	\$1,000	\$1,920,000	5 g.	J. & J.	N. Y., Cent. Trust Co.	July 1, 1941
Bald Eagle Valley-1st mort. (s. f., drawn at 100)r	90	1880	1,000	348,000	6	F. & A.	Phila., F.Ins.Tr.&S.Dep.	Jan. 1, 1910
Baltimore & Annap. S.L1st M. (4p.c.aft.Jan.1,'97)g.	28	$1894 \\ 1894$		500,000 1,250,000	3-4 g. 5 g.	J. & J. M. & S.		Jan. 1, 1944
Baltimore Chesapeake & Atlantic-1st mort., gold	40	1882	50,&c.	250,000	5 5	Various	Oct. & Nov. '93, last p'd.	1934
Balt. & LehighYork & Peach Bottom, ser. A. & B.			500 &c.	850,000	4-5		Jan., '93, coup. last paid	1932 Top 1 101
Maryland Central 1st M., int. 4 p. c. till Jan., 1899 Baltimore & Ohio-Stock (see remarks)		1000	100	25.000,000	See text.	M. & N.	Balt. Office, Cent. Bldg.	
1st and 2d pref. stock, cum., \$3,000,000 is 1st pref			100	5,000,000	6 per an.	J. & J.	do do	May 17, 189 July 2, 189
Loan due in 1880, extended, payable at will	379		500 &c.		4	J. & J.		At will.
Loan, 1853, extended in 1885, gold	379	1853	500 &c.		4 g.	A. & O		Oct. 1, 193
Loan, 1870, sink. fund £16,000 yearly, not drawn		1870	£200	3,454,792	6 g.	M. & S.	Lond'n, Baring Bros&Co	Mch. 1, 189
Mortgage 1872, sink. fund £12,000 semi-annually		1872	£100	9,301,512	6 g.	M. & S	do do	Mch. 1. 190
Mortgage 1874, sink. fund £9,000 semi-annually.	421	1874	£200	9,634,504	6 g.		London, J.S. Morgan & Co	May, 1910
Bond to City Baltimore (payable \$40,000 yearly).	379	1875		240,000	6	J. & J		July, '95-190
Consolidated mortgage (for \$29,600,000) gold.c*-	511	1887	1,000	10,100,000	5 g.		N. Y., Union Trust Co.	Feb. 1, 198
Loan, 1877 (s. f. dr'n at 100) (B.& O.&Ch.bds.col'l) (	263	1877	£200	6,934,752	5 g.		London, J.S. Morgan & Co	
N. W. Virginia RR. 1st M. (ext. in 1888) assum.c )	104 }	1855	\$1,000	140,000	6	J. & J	Baltimore, B. & O. RR.	
B. & O. loan 1879 (Parkersb'g Br. bonds collat.) §	1 (	1879	1,000	3,000,000	6	A. & O	N.Y., D. M. & Co. & Balt.	
Mort. on Phila.Br., with Balt. & Phila. bds.as col.		1883	£200	11,616,000	412 g. 6 g.		London, Brown, S. & Co.	
Wash C.& P.L. (Alex.Br.) 1st M.g.s.f.\$36,000 p.an.	$12 \\ 149$	1873 1868	1,000	540,000 4,000,000			Baltimore, Office. Baltimore, B. & O. RR.	June 1, 19
Pittsburg & Connellsville 1st mortgage	149	1808	£200	6,567,880			Lond'n, J.S. Morgan&Co.	
Consol. mort., gold, guar. (s. f. £7,200 per yr.)		1885	\$1,000	10,000,000			N. Y., Union Trust Co.	
B. & O. loan,'85,g. (Pitts. & Conn.bds. as col.). c* an 1st Terminal mortgage, gold (see text)e*	110	1894	1.000	8,500,000		J. & D		Feb. 1, 19 June 1, 19
Car trust loan, gold (\$250,000 pd.yearly Jan.1).		1887	1.000	750,000		J. & J	Balt'me, Merc. Trust Co.	10 n C Voor
Equipment trust (\$100,000 paid yearly April 1		1889	1.000	500,000		A. & O	Phila., Fin'ce Co. of Pa.	1895 to 19
Equip. trust, Ser.B., \$200,000 due y'rly Nov. 1.e		1890	1.000	1,400,000		M. & N	do do	Nv. 1,'94-19
Schuyl, R. East Side RR, 1st M., g. (guar,	10	1886	1,000	4,500,000			. Phila., Solicitors' Co.	Dec. 1, 19
Monongahela River RR., 1st M., g, guar.c	32	1889	1,000		5 g.	F. & A	. N. Y., Central Trust Co.	Feb. 1. 19
Monongahela River RR., 1st M., g, guar.e	r 512		1,000		5 g.	M. & N	. N.Y., Drexel-M.; & Balt.	May 1, 19
Akron & Chic. June. 1stm., gold, int. gu.e	73	1890	1,000	1,500,000	5 g.		N.Y., Merc. Trust Co.	Nov. 1, 19
a Balt.Belt.1stM.for \$6,000,000,g., int.gu.c	* 8	1890	1,000	6,000,000			. N.Y., Brown Bros. & Balt	
→ A [ 2d mortgage, \$2,500,000, gold		1894		Sep.'94,none	$4^{1}2$	A. & C		Apr. 1, 19

EARNINGS.—For year ending June 30, 1893, gross were \$254,945; net, \$91,688. In year 1890-91 gross, \$232,405; net, \$72,310. LATEST EANNINGS-9 mos. (1893-4, gross, \$165,304; net, \$46,667. July 1 to Mar. 31, (1892-3, gross, \$208,024; net, \$85,498.

Augusta Southern.—Owns from Augusta to Sandersville, Ga., 80 miles (narrow gauge), and Sandersville & Tennille RR., 4 miles. The Au. So. was a reorganization in May, 1893, of the Augusta Gibson & Sandersville. STOCK.—Authorized \$400,000, par \$100. Outstanding March 1, 1894, \$331,037. BONDS.—The *ist consols* bear interest till Dec. 1, 1894 at 2 p. c.; then till Dec., 1, 1895, at 3 p. c. and thereafter at 5 p. c. President, James U. Jackson, Augusta, Ga.

Austin & Northwestern.—Owns from Austin to Llano, Texas, 99 miles; branch, Fairland to Marble Falls, etc., 6 miles; total, 105 miles, all standard gauge. Stock authorized and outstanding \$1,016,-000; par \$100, of which the Southern Pacific Company owns \$1,008,-000. The land grant was 600,000 acres. MortGAGE trustee Atlantic Trust Co. The 5 per cents are for \$20,000 per mile and have principal and interest guaranteed by the Southern Pacific Company. EARNINGS.—7 months. {1894......gross, \$133,950; net, \$42,701 Jan. 1 to July 31. {1893......gross, \$134,038; net, 50,477 For mear 1893 graps \$254,986 acreint \$304,026 in 1802. net \$102.

For year 1893 gross \$254,986, against \$304,266 in 1892; net \$103, 482 against \$130,561; other income, \$13,851; interest and taxes, \$102,704; balance, surplus, \$14,629. (V. 54, p. 1009; V. 56, p. 331.

\$102,704; balance, surplus, \$14,029. (V. 54, p. 1009; V. 56, p. 53. Bald Eagle Valley.—Owns from Vail Station, Pa., to Lockhaven Pa., 51 miles; branches to Sugar Camp, etc., 39 miles, Leased to Pennsylvania Railroad Company for 99 years from December 7, 1864. Rental, 40 per cent of gross earnings. Rental in 1893 \$219,174. In 1892, \$258,632; surplus over fixed charges, \$228,625, out of which paid dividends (10 per cent) \$140,625. Stock authorized, \$2,000,000; outstanding, \$1,535,000 (par \$50), of which Pennsylvania RR. Jan. 1, 1894, owned \$706,250. Dividends are paid F&A. (V. 56, p. 625.)

Baltimore & Annapolis Short Line.—Owns road from Balti-more to Annapolis, Md., 28 miles. Formerly Annapolis & B. S. L., sold in foreclosure in 1894. STOCK.—Common, \$400,000; pre?d., \$500,000. Mortgage is for \$600,000, bonds for \$100,000 being reserved.

Baltimore Chesapeake & Atlantic Ry,—Owns Claiborne to Ocean City, Md., 89 miles; from Claiborne to Baltimore, 42 miles, trans-fer is made by water. HISTORY.—A reorganization in 1894 of the Baltimore & Eastern Shore, which was sold Aug. 29, 1894 (V. 59, p. 371), the Maryland Steamboat Co. and Choptank S. B. Co.

STOCKS.—Preferred is \$1,500,000, entitled to 5 per cent; common, \$1,000,000.

BONDS.-First mortgage is for \$1,250,000 40-year gold bonds. President, John E. Searles, New York. V. 59, p. 152, 371.

Baltimore & Lehigh.-Owns from Baltimore, Md., to York, Pa., 79 miles, and branch, 5 miles; total, 3 foot gauge 84 miles.

79 miles, and branch, 5 miles; total, 5 tott gauge 54 miles. HISTORY.—A consolidation in May, 1891, of Maryland Central and York & Peach Bottom railroads. In 1893 receivers were appointed— W. H. Bosley for Maryland end and W. J. Taylor for Pennsylvania end. Maryland divison, Baltimore, Md., to Delta, Pa., 44 miles, was sold in foreclosure in June, 1894. V. 58, p. 1034. Pennsylvania division, Delta to York, Pa., was sold Aug. 6, 1894. V. 59, p. 228. General mortgage 5s for \$2,400,000 are also outstanding.

Baltimore & Ohio.-(See Map).-Operates from Baltimore to Phila-delphia and Baltimore to Chicago, and has, via the Baltimore & Ohio Southwestern, a direct route to Cincinnati and St. Louis, the total mileage leased, owned and operated (excluding the Balt & Ohio South-western) being in July, 1893, 2,053 miles, of which 756 miles are west and 1,297 miles east of the Ohio River. The "Blue Line" (see Central RR. of N. J.) enables it to reach New York, near which, on Staten Island, it has freight terminals. See S. I. Rapid Transit. Also operates the Valley RR. of Virginia, 62 miles, and Fairmont Morgan-town & Pittsburg. V. 57, p. 255. Controls the Valley of Ohio, and is interested in the West Virginia & Pittsburg (see that co.)

Interested in the west virginia & Fittsburg (see that 60.) HISTORY, LEASES, &C.—Chartered in Maryland Feb. 28, 1827, and in Virginia March 8, 1827. First section opened May 24, 1830. The Tele-graph Co's. stock was sold to Western Union for \$5,000,000 Western Union stock at par and a rental of \$60,000 per year for fifty years. A contract or lease made with the Chic. & N. Pac. in Dec., 1891, gives use of ample terminals in Chicago. See Ch. & N. P. and V. 55, p. 898. A controlling interest in the stock of the Pittsburg & Western (which see) was acquired in 1891—see below. Also owns a controlling interest in the B. & O. S. W., which see. For contract with Akron & Chicago Junction and Baltimore Belt roads see V. 51, p. 344.

CAPITAL STOCK.—See application for listing in N. Y. in V. 54, p. 368, Preferred stock carries 6 per cent dividends only.

In Nov. 1891, the stock was increased from \$14,792,566 to \$25,000,-000 to pay a 20 per cent stock dividend, \$2,161,800 for purchase of Pittsburg & West. RR. stock and about \$5,000,000 for improvements. DIVIDENDS ON COMMON STOCK .- In 1880, 9; in 1881 to 1885, inclus-

ive, 19; in 1886, 8; in 1887, 4; then none until 1891, when paid 20 p. c. in stock Dec. 31; in 1892, 3# p. c. cash; in 1893, 5 p. c.; in 1894, May,  $2^{1}_{2}$  p. c.

May, 2-2 p. c. BoxDs.—In addition to bonds given above as outstanding the B. & O. sinking funds held June 30, 1893, consols of 1887 to the amount of \$5,055,000 (interest on which is paid in consols themselves) and other first-class interest-bring bonds to the amount of \$5,645,004. The *loan* of 1883 is secured by first mortgage on the road from Can-ton, Md., to Delaware State line, 52 miles, and by pledge of first mort-gage bonds of Balt. & Phila. RR., Delaware State line to Junction near Philadelphia, and Landenberg, etc., branches, 56 miles; total, 108 mile s.

Philadelphia, and Landenberg, etc., branches, 56 miles; total, 108 miles. The consolidated mort. of 1887 (trustee, Mercantile Trust & Dep. Co.) covers the main line, Baltimore to Wheeling, and branches, 444 miles, the two Ohio River bridges, stock of the Washington branch for \$1,028,-000, and the entire issue of first mort. bonds (\$5,000,000) on the road between Pittsburg and Wheeling. The consols unissued are reserved to retire priorbonds not held by sink, funds. Mort. abstract V. 46, p. 804. The terminal mortgage of June 1, 1894 (trustee, Mercantile Trust Co. of N. X.), covers certain lands and terminal properties used by the company in Baltimore, Cumberland, Brunswick and Benwood, Md., and at Phila. and Pittsburg, Pa. It is also secured by deposit there-under of certain stocks and bonds of the Metropolitan Southern RR., Schuylkill River East Side RR., Washington & Western Maryland R.R. and Georgtown Barge Dock Elevator & Ry. companies, amounting to par value of \$4,773,250. See abstract in V. 59, p. 71. The mortgage provides for a present issue of \$8,500,000 gold 4<sup>1</sup>2 per cent bonds and an additional issue of \$6,500,000.

GUARANTIES.—In addition to the bonds given in the table, the com-pany guarantees the following bonds. See statement for this co.¶ B. & O. Southwestern 1st 4<sup>1</sup>2s. ¶ do 1st consols. Staten Island R. T. 2d 5s. ¶ Valley of Va., \$413,000 1st 6s. ¶ West Va. & Pitts., as to int., 1st 5s.¶

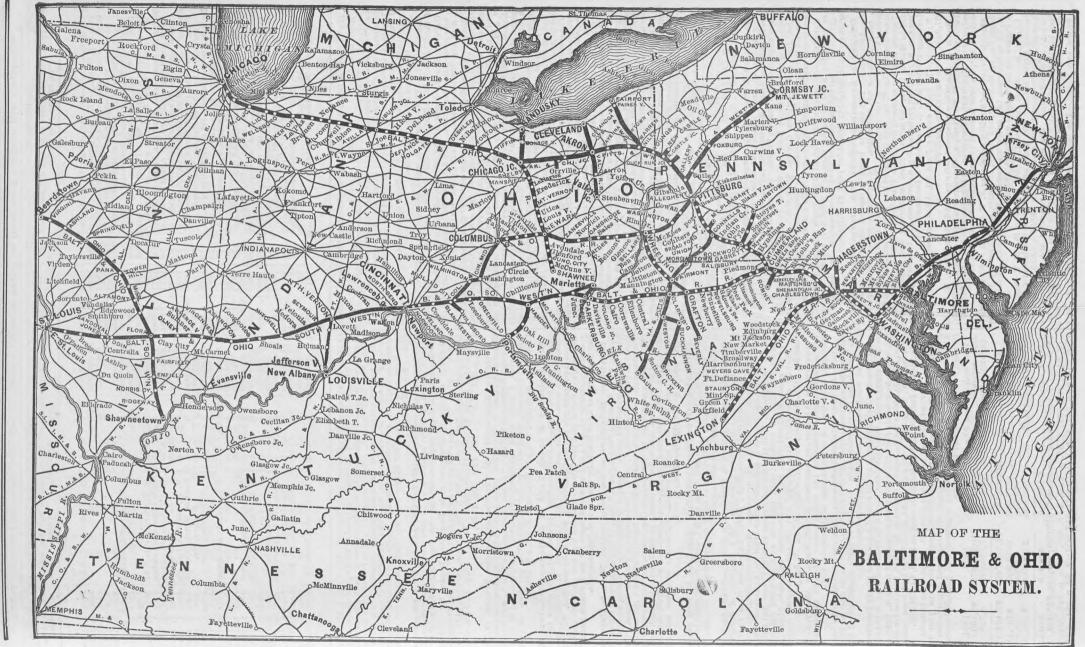
Valley of Va., \$413,000 1st 6s. [] West Va. & Pitts., as to int., 1st 98. GENERAL FINANCES, &C.—This company operates one of the leading trunk lines to Chicago, as well as a line to Cincinnati and St. Louis. After having paid dividends for many years the company passed the November, 1887, and subsequent dividends on common stock. In 1892 cash dividends were resumed. Special loans and bills payable were \$3,726,789 July 1, 1893. For offsets see CHRONICLE of November 25, 1893. The terminal bonds (see mortgage above) for \$\$5,500,000 were sold in London in June, 1894. The mortgage provides for the lease by the B. & O. of certain real estate and terminals in Baltimore, Phila-delphia, Pittsubrg, etc., at an aggregate annual rental of \$375,000. V. 59, p. 72.

b9, p. 72.
By consolidation of the B. & O. Southwestern and Ohio & Mississippi, Nov. 1, 1893, the B. & O. gained a direct line to St. Louis.
EARNINGS.—1 month, 1894......gross, \$1,792,255; net, \$472,580 July 1 to July 31. (1893......gross, 2,112,071; net, 686,875
ANNUAL REPORT.—Fiscal year now ends June 30. Annual meeting at Baltimore on the third Monday of November. Report for 1892-93 was given in full in V. 57, p. 878, 892, 895. For year 1893-94 gross (June estimated), \$22,439,602; net, \$6,871,439.
Year ending June 30.
1892.
1893.

Year ending June 30— Gross earnings Operating expenses	1892. \$25,877,358 18,432,956	\$26,214,807 19,041,982
Net earnings Add income from other sources	\$7,444,402 1,850,701	\$7,172,825 2,251,377
Total net neome Net earnings Washington Branch Fixed charges Dividends on 1st and 2d pref. stock Dividends on common stock Payments to retire bonds	6,535,212 300,000 (14) 312,429	\$9,424,202 213,537 6,697,225 300,000 (2 <sup>1</sup> 2) 624,922 759,711
Leaving a balance of	\$1,273,282	\$828,807
		-1893

Year end. June 30-	Gross.	Net.	. Gross.	Net.
Main Stem, &c\$	12,505,983	\$4,468,434	\$12,155,766	\$4,093,078
Parkersburg Branch	859,782	160,302	827,779	140,744
Washington Branch	727,523	177,745	769,388	213,537
Philadelphia Division	1,966,466	577,410		640,393
Pittsburg Division	3,127,781	1,037,460		961,571
Wheeling & Pitts. Div	657,479	67,033		40,627
Midland Division.	349,117	33,970	372,526	34,613
Central Ohio Division	1,404,983	250,317		
Lake Erie Division	1,031,922	194,127		
Straitsville Division	147,551	def.5,722		df.8,829
Chicago Division	2,909,953	509,433		
Akron Division	188,817	def.26,108	375,789	50,685

Total ......\$25,877,358 \$7,444,402 \$26,214,807 \$7,172,825 - (V. 55, p. 678; 878, 893, 894, 896, 1077; V. 57, p. 21, 255, 763, 808, 878, 892, 893, 895, 1122; V. 58, p. 681, 715, 1108; V. 59, p. 70, 71, 291.)



15

RAILROAD STOCKS AND BONDS.

SEPTEMBER, 1894.]

Swheenihene will a	anfan a amaat faman	has advelop a famous addate motion of a new	
Subscribers will c	conter a great lavor	by giving immediate notice of any	error discovered in these Tables.

RAILROADS.	Miles	Date	Size, or	Amount	IN	FEREST	OR DIVIDENDS.	Bonds-Princ
For explanation of column headings, &c., see notes on first page of tables.	of	of Bonds	Par		Rate per cent.	When Payable	Where payable, and by Whom.	pal, When Due Stocks-Last Dividend.
<ul> <li>Balt. &amp; Ohio Southwest.—Cin. &amp; Balt. 1st mortgage.</li> <li>B. &amp; O. S. W. R.R., 1st M., gold (guar. p. &amp; i., end.).c<sup>*</sup></li> <li>Ohio &amp; Miss., 1st con. M., s.f. (\$112,000 are 6s)c<sup>*</sup></li> <li>2d consol. mort. (sink. fund), no drawing</li> <li>* Spring.Div. (Sp. &amp; Ill. S. E.) 1st M. (\$3,000,000)c<sup>*</sup></li> <li>Equip. Tr., 3 series, 10 p. et. drn. yearly at 100. c<sup>*</sup></li> <li>* B. &amp; O. S. W. Ry., 1st con. M., g., gu. (end.). c<sup>*</sup></li> <li>* B. &amp; O. S. W. Term. Co. 1st M. gold, guar., p. &amp;</li></ul>	$\begin{array}{c} 909\\ 909\\ 909\\ 909\\ 909\\ 909\\ 905\\ 995\\ 99$	1869 1869 1868 1871 1874 1893 1893 1893 1893 1893 1893 1887 1889 1893 1889 1893 1889 1893 1889 1899 189	$\begin{array}{c} \$1,000\\ 1$	$\begin{array}{c} \$333,000\\ 10,667,000\\ \text{See text.}\\ do\\ 357,000\\ 1,500,000\\ 1,500,000\\ 1,500,000\\ 3,000,000\\ 1,504,000\\ 3,000,000\\ 1,504,000\\ 3,000,000\\ 1,504,000\\ 3,000,000\\ 5,500,000\\ 5,500,000\\ 5,500,000\\ 5,500,000\\ 5,500,000\\ 5,500,000\\ 5,500,000\\ 5,500,000\\ 1,249,000\\ 600,000\\ 1,249,000\\ 600,000\\ 475,000\\ \end{array}$	4 g. g. g. g. g. g. 4 g. 4 g. 4 g. 4 g.	$ \begin{array}{llllllllllllllllllllllllllllllllllll$	do do do do do do do do N.Y.BaringMagoun&Co New York. N.Y., Farmers' L. & Tr. Balt. Office and London. Balt. Office and London. Balt. Office and London. Boston, Merch. Nat. Bk. Bangor, Me. New York City. do do N.Y., Gr'nd Cent. Depot do do N.Y., Knickerb'r Trust. N.Y., Farmers' L. & Tr. Indianapolis. Phila, W. H. Newbolds. Philadelphia, Pa. RR.	Jan. 1, 199 Jan. 1, 189 Jan. 1, 183 Apr. 1, 191 Nov. 1, 190 July 1, 199 July 1, 204 May 1, 194 July 1, 192 July 1, 192 Jan. 1, 194 Apr. 2, 191 Apr. 1, 192 June 1, 191 July 2, 188 June 1, 192 July 2, 188 July 1, 193 July 1, 193 July 1, 193 July 1, 193 July 1, 193 July 1, 193 July 1, 183 July 1, 183 Jan. 1, 194 Dec. 1, 189

Baltimore & Ohio Southwestern-(See Map of Baltimore & Ohio).

both transformer and standard relation of the standard relation of the

c. non cumulative preferred. The \$10,000,000 common is held by the B, & O. and carries control. All the stock has been issued. BONDS-Abstract of first morigage of 188' (guaranteed by B. & O.) was in V. 51, p. 245. Of the \$37,500,000 first consols. also guaranteed principal and int. by B. & O., \$11,000,000 are reserved to retire at ma-turity the B. & O. S. W. firsts; \$12,000,000 to retire a like amount of B, & O. S. W. Terminal firsts; \$20,500,000 were to be issued in ex-change for Ohio & Mississi bµ ib Onds of the several issues and the pre-ferred stock; and \$4,500,000 will be available for improving the Ohio & Mississippi and for other purposes. The total may be increased by issue of four per cent bonds for terminals, double tracks, equipment, etc. Of the first consols \$9,080,000 were reported outstanding in April, 1894, ot which \$6,615,980 were issued for exchange of old securities and \$2,464,020 for improvements, etc. The income morigage 5 per cent gold bonds (Farmers' Loan & T. Co., trustee) are non cumulative. Series A (\$8,750,000) are prior to B (\$10,-000,000 for principal and interest. In August, 1894, \$3,581,000 is eries A had been listed on N. Y. Stock Excha ge; numbers A \$,000 to \$,169, inclusive (not listed), are reserved for old securities. Ohio & Miss. general morigage b nds were all deposited for exchange, but bonds of the other issues to a considerable agregate still remain outstanding-exact amount unknown. These other issues were origi-nally as follows: 1st consols, \$6,613,000; 2d consols, \$3,213,000; Spring Din, \$2,009,000; Cinn. & Bedford 5s, \$135,000; New Albany & East. 5s, \$150,000. For terms of exchange es Sept., 1893, SUPPLEM'T. EARNINGS.-From Nov. 1 to Apr. 30, 1894 (6 months), earnings of consolidated company were, gross, \$3,052,801, against earns. of both companies in 1893 of \$3,363,313; etc. \$1,04,94,937, against \$4,089,630. The combined results of before consolidation are given below : Years- cross earns. Net. Charges, de. Bat, surp.

Years-	Gross earns.	Net.	Charges, &c.	Bal., surp.
1892-93	\$6,958,597	\$2.207.246		
	6.877,146	1,961,265	\$1,741,257	\$220,008
	6.435.646	1,928, 16	1,714,654	214,262
	6,510,762	2,047,711	1,472,185	
-(V. 55, p. 2	97, 542, 639, 87	9, 893, 899;	V. 56. p 332, 41	4,440,464,
504. 580. 66	9, 1057; V. 57, p.	341, 721, 763	; V. 58, p. 382	, 635, 637.)

Baltimore & Potomac.—Owns from Baltimore, Md., to South End Long Bridge, Va., and branch. 44 miles; and from Bowie to Pone's Creek, 49 miles; total, 93 miles—including tunnel in City of Baltinore; leases branch 4 miles; total 97 miles. Controlled by Penn. RR. Co.

STOCK.—\$4,914,250 (par \$50), of which Pennsylvania RR. owns \$4,081,100 and Northern Central \$622,850. BONDS.—Consols are reserved to retire all the prior bonds as they mature. The first mort-gage bonds are guaranteed by Pennsylvania RR. and Northern Central.

BARNINGS.—In year ending Oct. 31, 1893, gross earnings, \$1,945,571; net (including \$300 of "other income"), \$396,647; interest on bonds. \$420,000; int on equipment, \$51,853; other charges, incl. \$65,452 for improvements, \$97,494; deficit for year, \$172,700.

Improvements, \$97,494; deficit for year, \$172,700.
Bangor & Aroostook.—Owns from Brownville to Monticello, Mee, 105 miles. The road is being extended toward Presque Isle, a total distance of 200 miles. It operates under 999-year lease (terms V. 56, p. 204) the Bangor & Piscata. RR., Oldtown to Greenville (Moosehead Lake) 77 m., with its leased line to the Katahdin Iron Wks., 17 miles, and has assumed Bangor & Piscataguis bonds. Total operated in March, 1894, 189 miles. Stock authorized and outstanding—Common, \$1,050,000; preferred, 5 p. c., non-cum., \$1,100,000 - par \$100.
Morkgage trustee is N. Y. Guaranty & Indemnity Co. V. 56, p. 204.
Expresses \_IR year ending June 30, 1893. gross. \$184.581; pet.

EARNINGS.-In year ending June 30, 1893, gross, \$184,581; net, \$67,098; rents and taxes, \$52,887.

\$67,098; rents and taxes, \$52,887.
Bath & Hammondsport.—Owns road from Bath, N. Y., to Hammondsport, N. Y., 10 miles. Chartered in 1872. STOCK, \$100,000; par, \$100. EARNINGS.—For year 1893 gross, \$35,560; net, \$19,609; balance, surplus over interest and charges for year, \$4,287.
Beech Creek.—(See Map adjoining N. Y. Central.)—ROAD—Jersey Shore, Pa., to Mahaffey, 113 miles; branches, to Philipsburg, to mines, conditional, 149 miles; trackage to Williamsport, 16 miles, and to Patton 20 miles; total operated, 185 miles.

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Cen<sup>+</sup>ral's guaranty of principal and interest. See V. 52, p. 570. In June, 1892, stockholders authorized the issue of \$1,000,000 new second mortgage 5 per cent bonds and \$1,000,000 new stock, both guaranteed by the New York Central. These securities will be issued from time to time to pay for extensions of the road through Clearfield in a south-westerly direction about 70 miles, reaching undeveloped coal fields. In September, 1894, \$500,000 of these 5 per cents and \$500,000 of stock had been issued to pay for extensions, etc. Car trusts (5 per cents) June, 1894, \$259,500.

June, 1894, \$259,500.
DIVIDENDS—On preferred, 1886 to 1888, inclusive, 5 p. c. per annum; in 1889, 2%; in January, 1890, 5 p. c; in 1891 stock all made common, and dividends of 4 per cent guaranteed. See guaranty V. 52, p. 570.
ANNUAL REPORT.—Fiscal year ends June 30. Report for 1892.93 was in V. 57, p. 720, showing gross earnings \$1,347,200, net \$729,970; trst charges, \$331,225; dividend, \$217,500; balance, surplus, \$181,185. In 1891-92 gross \$1,230,834; net \$528,177. (V. 55, p. 21, 542, 551; V. 56, p. 331; V. 57, p. 639, 720, 723; V. 58, p. 344.)

Bellaire Zanesville & Cincinnati.—Owns Bellaire, O., to Wilhelm Station, O., 102 miles, three foot gauge; Muskingum County Kaliroad, Wilhelm to Mill Run, 9 miles; trackage B. & O. RR., Mill Run to Zanesville, 1 mile; total operated, 112 miles. Reorganized in 1889. Stock is: Common, \$832,000; preferred, \$795,910; par \$50. In year 1893 gross, \$103,498; net, \$14,971, agst. \$13,754 in 1892.

Belt Railroad & Stock Yard of Indianapolis.—Owns 14 miles of belt road, etc., at Indianapolis. Leased for 999 years to In-dianapolis Union—which see. Stock is: Common, \$1,000,000; pre-ferred 6 per cent (12 per cent quarterly), \$500,000; par, \$50. In 1892 the company stated that the "common stock had not paid less than 3 p. c. semi-annually (J. & J.) and at times more for past fifteen years." The mortgage of 1876 is held by the Civy of Indianapolis.

Belvidere Delaware.—Owns from Trenton, N. J., to Manunka Chunk, N. J., 67 miles; Flemington RR.,&c., 14 miles; operated cut-off, 1 mile; total operated, 82 miles. Leased to United Companies, and trans-ferred to Penn. RR. March 7, 1876. Net earnings paid as rental. The first mortgage (convertible into stock) and the \$1,249,000 4 per cents of 1885-7 are guaranteed by the United Companies, and their guaranty assumed by the Pena. RR. under its lease. In 1893, net, \$301,959, agst. \$216,141 in 1892; interest on bonds, \$143,680, agst. \$160,248; interest on rolling stock, \$1,7.855, agst. \$26,784. Jividends of 6 per cent are paid. Stock, \$1, 150,000 (par \$50).

Berkshire.-Owns from Connecticut State Line to West Stock-oridge, Mass., 21 miles. Leased from April 1, 1893, for 99 years to the New York New Haven & Hartford at 6 per cent on stock. Old lease to Housatonic is suspended but not canceled.

Housatonic is suspende l but not canceled.
Birmingham Sheffield & Tennessee River.-Roan-Sheffield to Parrish, Ala, and brauches, 119 miles. E. A. Hopkins, of Philadelphia, was appointed receiver in June, 1893. Extension from Parrish to Birmingham, 40 miles, is proposed. STOCK-\$3,275,000: par, \$100. MORTGAGE trustee is Knickerbooker Trust Co. EARNINGE-From July 1 to Apr. 30, 1893 (10 months), gross earnings were \$214,366, against \$192,177 in 1891-92; net, \$60,470, agst. \$72,780 In year 1892-93 gross, \$223,891; net, \$43,026; interest on bonds, \$143,750. In 1891-92 gross, \$227,311; net, \$57,650. Matured coupons unpaid June 30, 1893, \$440,069; car trusts, \$222,763. V. 56, p. 1014.
Boston & Albany.-Owns from Boston, Mass., to Albany, N. Y. 202 miles; numerous branches, 104 miles; leased lines, 83 miles; total operated, 389 miles. A consolidation of December, 1867.

STOCK-IN 1889 obtained permission from the Legislature to issue \$10,000,000 additional stock, \$7,000,000 being for bonds due in 1892, the remainder for improvements. On Jan. 5, 1892, \$5,000,000 of this new stock was issued to retire 7 per cents due Feb. 1. DIVIDENDS-Cash dividends at the rate of 8 per cent yearly have been paid for many years. Stock dividend, 10 p. c. in 1883 and 34 p. 0. in 1886.

paid for many years. Stock dividend, 10 p. c. in 1883 and 34 p. o. in 1886. BONDS, -New bonds for \$5,000,000 were authorized in Sept., 1893; of these, \$2,000,000 to retire bonds maturing in 1895; balance for con-struction. V. 57, p. 547. In July, 1894, \$3,627,000 had been issued. Bills payable June 30, 1894, \$450,500; cash on hand, \$2,738,207. ANNUAL REPORT. -Fiscal year ends June 30. Report for 1893-94 in V. 59, p. 191, stated that of the \$528,028 spent during the year for d an 14th tracks, elimination of grade crossings and improvements, \$328,028 were charged to operating expenses and \$200,000 carried forward to debit of 3d and 4th tracks.

		1893. \$10,169,875 7,750,089	1894. \$9,190,276 6,720,288
Net earnings	\$2,460,133	\$2,419,786	\$2,469,988
Rentals	78,000	\$312,900 78,000 2,000,000	\$381,410 78,000 2,000,000
	Gross earnings. Operating expenses and taxe Net earnings. Interest paid. Rentals.	Gross earnings	Gross earnings         \$9,863,316         \$10,169,875           Operating expenses and taxes.         7,403,183         7,750,089           Net earnings         \$2,460,133         \$2,419,786           Interest paid         \$517,067         \$312,900           Rentals         78,000         78,000

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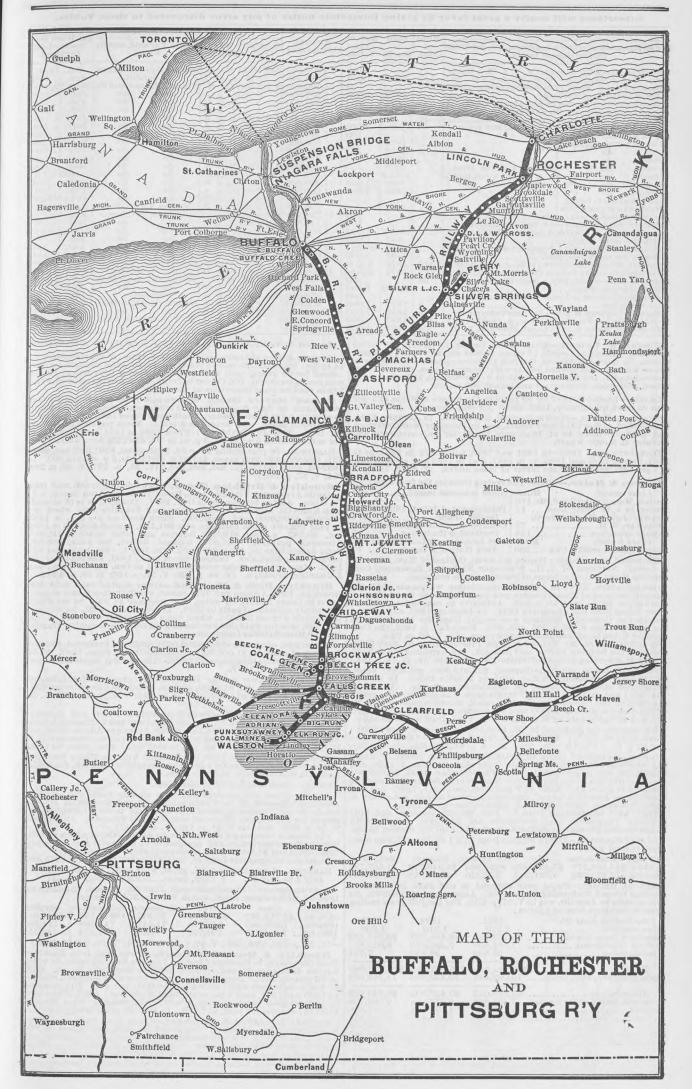
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#### [VOL. LIX.

SI

RAILROADS.	Miles	Date	Size. or		INT	FEREST	OR DIVIDENDS.	Bonds-Princi
For explanation of column headings, &c., see notes on first page of tables.	of R0ad.	of Bonds	Par Value.	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom.	pal, When Due Stocks-Last Dividend,
Berkshire-Stock 6 p. c. (rental N. Y. N. H. & Hart.)	21		\$100	\$600,000			Stockbridge Treasurer.	
Birm. Shef. & Tenn. Riv1st M., \$25,000 p.m., g.c*	119 389	1889	1,000	2,975,000	5 g.	A. & O.	In default.	Apr. 1. 1920
Boston & A bany-Stock (\$30,000,000 authorized). Bonds of 1875 not mortgagec&r	009	1875	100	1.990.000	8 per an.	QM.	Poston, Of. Kneeland St.	Sept. 29, 189
Bonds (not mort.) issued to State for its stockr		1882		3.858.000		J. & J.	do do	July 1, 189
Bonds (not mortgage) for \$5,000,000		1893		3,627,000		A. & O. A. & O.		Apr. 1, 190
Pittsfield & North Adams (leased) stock	19		100		5 per an.			Oct. 1, 191
Ware River RR. stock, 7 p. c. rental 999 years	49		100	750,000			do do do do	July 2, 189
Boston & Lowell-Stock.)			100	6,329,400			Boston, at Office.	July 3, 189
Bonds, not mortgage.		1875		500,000		M. & S.	do do	July 2, 189
Bonds, do		1876		. 750,000		J. & J.		Mch. 1, 189
Bonds, do		1879		620,000		J. & J.	do do	July 1, 189
Bonds, do Boston & Maine gives		1883		250,000		M. & N.	do do	July 1, 189 May 1, 190
Bonds, do ( a rental guarantee)		1885-9		3.675.000	4	Various	do do	1905-6-7-9
Bonds, do c* for 99 years.		1892	1.000	1.000.000	4	A. & O.	do do	Apr. 1, 193
Bonds, do c*.		1893	1,000	1,000,000	4	F. & A.		Feb. 1, 193
L.&L. and S.&L. bonds.				426,900	6	A. & O.	do do	Oct.1897&'9
Nash. & Low plain b'ds)		1880		100,000		J. & J.		July 1, 190
Boston & Maine-Stock, common			100	18,738,425	See text.		Boston, at Office.	Aug. 15, 189
Preferred stock, 6 per cent, non-cumulative			100	3,149,800	6 per an.	M. & S.	do do	Sept. 1, 189
Imp'nt bonds (\$1,000,000 due Feb., 1905) s. f		1885-7	1,000	1,500,000	4	F. & A.	do do	Feb.,1905&'0
Improvement bonds		1887	1,000	1,919,000	4	F. & A.		Feb. 1, 193
Bonds (not mortgage) for imp. & refc&r		1892	1000&c.	2,500,000	4	F. & A.		Aug. 1, 194
Bonds, not mortgage, gold.		1894	1,000	6,000,000		J. & J.	do do	Jan. 1. 194
Eastern RR.certs.of indebt.1stM., g.,s.f.,notdrn.e	119	1876	\$&£	8,911,325		M. & S.	Bost.; Lond., Baring Br.	Sept. 1, 190
Portsmouth Great Falls & Conn. 1st mortgagec	73 68	1877	500&c.	1,000,000		J. & D.		June 1, 193
Boston & ProvStock, 10 p. c. guar. 99 yrs., Old Col. Bonds, not mortgage		'88-'93	100	4,000,000	10 pr.an.	QJ.	Boston, Of., Sears Bldg.	July 2, 189
Bonds, not mortgage			1,000 100	2,170,000	See text.	J. & J.	do do	July 1, 191
1st mortgage	9	1877	1.000	350,000			Boston.	July 2, 189
Boston Winthrop & Shore 1st mort assumed	8	1886	1,000	289,000		M. & S.	Boston, Of. Atlantic Av.	July 15,189
Brooklyn Bath & West End-1st m., A. (See text)c	612	1887	1,000	289,000		J. & J.		Sept. 1, 190
1st mortg., series B, subj. to call after Jan. 1. '97.	612	1887	1.000	250,000		A. & O.	N. Y., Seligman & Co. do do	Jan. 1, 190 Jan. 1, 191

Boston & Lowell.-ROAD-Owns Boston to Lowell, 27 miles; branches-Salem and Lowell, 17 miles; Lowell and Lawrence, 12 miles; others, 32 miles; Middlesex Central, 11 miles; leases-Manchester & Keene RR., 29 miles (owned jointly with Concord & Mon. RR.); Central Massachusetts, 104 miles; Connectiout & Passumpsie, 147 miles; total leased, 280 miles; total owned and leased, 369 miles.

LEASES.—Leased in 1887 for 99 years to the Boston & Maine at 7 per cent on stock till January, 1897, and 8 per cent thereafter STOCK AND BONDS.—Stock authorized, \$6,529,400. In January, 1894, \$400,000 of 4s due 1913 were issued, and in February \$200,000 stock and \$200,000 more 4s of 1913 were issued for improvements and elevator at Mystic Wharf.

DIVIDENDS since 1880—In 1881 and 1882, 4 per cent; in 1883, 5; in 884, 5<sup>1</sup>g; in 1885 and 1886, 6; in 1887, 6<sup>1</sup>g; in 1888 and since at rate f 7 per cent yearly; but see terms of lease above. (V. 54, p. 78.)

Boston & Maine .- ROAD-The system includes the following :

LATEST EARNINGS.-For 12 months from July 1 to June 30 from oper-ation of road were:

12 mos. Gross earns. Net. Oth. income. Charges. Bal., surp., 1893-94. \$15,962,277 \$5,128,600 \$625,962 \$4,346,779 \$1,407,783 1892-93. 17,225,326 5,521,252 577,226 4,000,918 2,097,560 ANNUAL REPORT.—Fiscal year changed to end June 30. Annual meeting second Wednesday in October. Annual report 1892-93, for nine months to June 30, was in V. 57, p. 635. For the full years ending June 30 earnings were as follows:

June so earnings were as tonoy	VS:		
Year Ending June 30. Miles operated Passenger depa tment Freight department. Miscellaneous.	1,210 \$8,172.085	1892. 1,210 \$8,488,289 7,262,675 32,830	1893. 1,293 \$9,237,474 8,012,811 7,701
Total	\$15,382,520 10,083,498	\$15,783,794 10,335,890	\$17,257,986 11,708,363
Net earnings. Total net, includ. other income. Interest. Rentals. Taxos. Dividends. Sinking fund.	\$5,299,022 5,651,865 1,147,548 2,011,800 710,238 1,390,816 72,199	$\begin{array}{c} \$5,447,904\\ 5,875,194\\ 1,177,791\\ 2,013,845\\ 695,352\\ 1,354,890\\ 72,129\end{array}$	$\begin{array}{r} \$5,549,623\\ 6,092,759\\ 1,101,650\\ 2,167,414\\ 726,136\\ 1,580,155\\ 80,414\\ \end{array}$

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Boston & N. Y. Air Line .- SEE N. Y. NEW HAVEN & HARTFORD.

**Boston & Providence.** —Owns Boston, Mass., to Providence, R. I. 4 miles; branches, 20 miles; leases to North Attle orough, 4 miles, eased for 99 years, april 1, 1888, to Old Colony RR.; rental, 10 per ant yearly on stock. Old Colony to July 1, 1892, had invested \$1,671, 35 in road on lease improvement account. Cer

Boston Revere Beach & Lynn.-Owns narrow-gauge road trom Lynn to East Boston, Mass., 9 miles, connecting with Boston by sompany's ferry boats; Boston, Winthrop & Shore Div., East Boston to Winthrop, 5 miles, with branches 3 miles. Notes payable (net) June, 30, 1894, \$39,635. Dividends: From 1888 to 1891 inclusive, 7 ... o. per ann.; in 1892, 5<sup>1</sup>2; in '93, 5 p. c.; in '94, Jan., 2<sup>1</sup>2 p. c.; July, 2 p. c.

EARNINGS.—In year ending June 30, 1894, gross, \$301,383; net, \$95, 521; interest, \$38,342; taxes, \$14,679; dividends, 5 p. et., \$42,500. In 1892-93, gross, \$317,471; net, \$96,258. (V. 55, p. 297; V. 56, p. 289, 754; V. 57, p. 299.)

1892-93, gross, \$317,471; net, \$96,258. (V. 55, p. 297; V. 56, p. 289, 754; V. 57, p. 299.)
Brooklyn & Brighton Beach.—Owns double-track road from Atlantic Ave. corner Franklin Ave., Brooklyn, to Brighton Beach, L. I., 74 miles. Sold in foreclosure in Oct., 1887. Connection is to be made with Kings Co. Elevated by extension along Frauklin Ave. Stock iscommon, \$500,000; pref., \$500,000. Stock assessed 3<sup>1</sup>/<sub>2</sub> p. c. in 1893; net, \$507, 000; pref., \$500,000. Stock assessed 3<sup>1</sup>/<sub>2</sub> p. c. in 1893; net, \$85,887, axainst \$19,150; interest and other charges, \$42,915. "terminal property." \$32,577; b dance, deficit, for year, \$66,905. Total deficit June 30, 1894, \$269,652. On July 1, 1894, loans and bills payable were \$325,350. Interest due in Sept., 1893, was paid Nov. 29, 1893. Mar., 1894, coupons were paid May 1 at Cen. Tr. Co. Pres., Gen. J. Jourdan, Brooklyn. (V. 55, p. 506; V. 57, p. 426; V. 59, p. 421.)
Brooklyn Bath & West End.—Owns double-track road from Brooklyn, Flith Avenue and 36th Street, Nia Bath Beach and Bensonhurst to Coney Island, <sup>61</sup>/<sub>4</sub> miles, with trackage to 39th Street Ferry. Electricity introduced early in 1894. Leased May 1,1893, for 41 years to Atlantic Avenue RR. Co., which owns the capital stock and on May 17, 1894, held the \$448,000 outstanding consols. See Brooklyn Traction Co. in "Miscellaneous Companies."

SECURITIES.—Common stock, \$500,000 (par \$100). Preferred, \$52,000-Increase of stock to \$1,000,000 was authorized in June, 1893. V. 57, p. 21. Real estate mortgages \$37,983. The series A bonds are subject to call after Jan. 1, 1897.

EARNINGS.—In year ending June 30, 1894, gross \$107,304, against \$108,513 in 1893; net, \$19,392, against deficit, \$9,840; interest, \$34,-222; deficit for year, \$14,830. (V. 55, p. 506; V. 57, p. 21, 770; V. 59, p. 514.

Brooklyn Elevated.—Owns from Fulton Ferry and Brooklyn Bridge to East New York, 5'73 miles; Broadway and Lexington Avenue to Broadway Ferry, 2'75 miles, and Myrtle Avenue to Adams Street and Brooklyn Bridge, 4'82 m.; branch to Greenwood, 3'58 m.; Seaside & B. B. E. R.R. to Cypress Hills, 1'4 m., and to 65th St., 1'8 m.; total, 20'11 m.

HISTORY.—In October, 1890, consolidated with the Union Elevated, On completion of the Seaside & Brooklyn Bridge Elevated RR. consolida-tion with that company will take place. STOCK.—Stock is \$13,283,600 (par \$100).

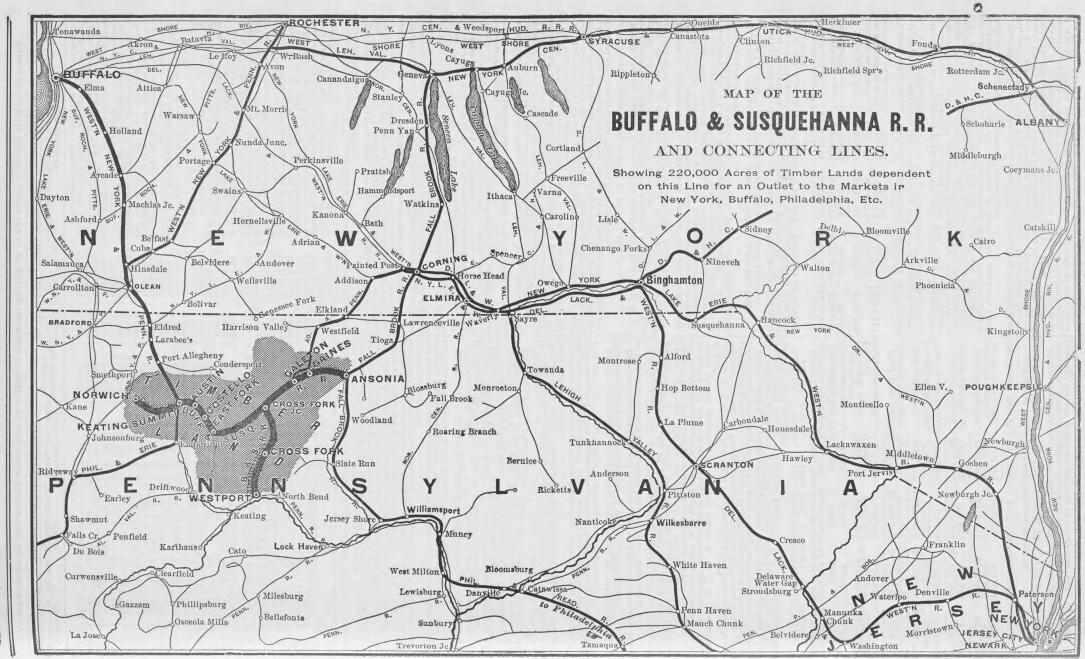
STOCK.-Stock is \$13,283,600 (par \$100). BONDS.-When net earnings suffice, a sinking fund will purchase Brooklym Elevated 2d 5s if obtainable at 90 and first 6s at 105-no bonds drawn. Union Elevated first mortgage is for \$7,000,000; the second for \$2,500,000; trustee of both, Central Trust Co. Abstracts in V. 49, p. 583. See also V. 48, p. 129; V. 49, p. 471. The Seaside Company's mortgage is for \$4,000,000, of which \$3,000, 000 for the construction and equipment of the roads north of Sixty-fifth Street and \$1,000,000 for those south of it. V. 55, p. 722. Loans and bills payable June 30, 1894, \$300,000; receivable, \$275,496.

EARNINGS.-1 month, { 1894, gross, \$131,495; net, \$50,037 July 1 to July 31. { 1893, gross, 138,528; net, 49,251

ANUAL REPORT.—Fiscal year ends June 30. Annual statement for 1893-94, with balance sheet, was in V. 59, p. 370, showing:

Year.	Gross.	Net.	Oth. income.	Int., taxes, &c.	Surplus.
1893-94	\$1,755,262	\$678,600	\$5,917	\$811,135 d	f.\$126,618
1892-93	1,935,683	843,970	11,447	744,309	111,108
1891-92	. 1,825,327	794,799	9,327	661,374	142,752
-(V. 57, I	0. 342, 594, 59	5; V. 58, 1	. 42, 307, 864	; V. 59, p. 11	5. 370.)

-(V. 57, p. 342, 594, 595; V. 58, p. 42, 307, 864; V. 59, p. 115, 370.)
Brooklyn & Rockaway Beach.-Owns road from East New York (Brooklyn) to Canarsie Landing, Jamaica Bay, 319 miles (of which 3 miles double track), and operates ferry to Rockaway Beach. Rails 50-56 pounds steel. Does a large summer excursion business, running 42 trains daily each way. Stock is \$150,000; par, \$50. DivideNDS.-In 1890 and 1891, each 5 per cent; 1892, 6 per cent; 1893, 10 per cent. In 1892-93 gross earnings were \$75,965; net, \$30,878; fixed charges, \$13,172; surplus for year, \$17,706. In 1891-92 gross, \$72,250.
Buffalo Bradford & Pittsburg.-Owns from Carrollton, N. Y. to Gilesville, Pa., 26 miles. Completed in 1866, and leased to New York Lake Erie & Western for 499 years. Rental, 7 per cent on outstanding bonds, \$40,600 a year. Capital stock, \$2,286,400; par \$100. Advances by lessee to July 1, 1892, \$243,544.
Buffalo Creek.-Owns 6 miles of terminal road in Buffalo, N. Y In January, 1890, leased for term of charter less one day, to the



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RAILROAD STOCKS AND BONDS.

SEPTEMBER, 1894.]

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#### INVESTORS' SUPPLEMENT.

#### [VOL. IIX,

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

RAILROADS.	Miles	Date	Size, or		IN'	FEREST	OR DIVIDENDS.	Bonds-Princi
For explanation of column heading, &c., see notes on first page of tables.		of	Par	Amount Outstanding	Bate Per Cent.	When Payable	When Payable, and by Whom.	
Brooklyn Bath & West End-(Concluded)- 2d M. for \$100,000, subj. to call after July 1 '96.	612	1891	\$1,000	\$52,000	5	J. & D.	N. Y., Seligman & Co.	June 1, 1911
General mortgage, \$1,000,000, gold	612	1893	1,000	448,000	5 g.	A. & O.	do do	UCE. 1. 1099
Brooklyn & Brighton Beach-1st mortgage	712	1887	1,000 1.000	500,000 3,500,000	5	M. & S.	Mar., '94, pd. May 1,'94.	Dept. 1, 1927
2d mortgage, gold, sinking fund, not drawn	6	1885	1,000	1,250,000	6 g. 5 g.	J. & J.	N. Y., Cent. Trust Co. do do	000. 1. 1924
Union El., 1st M., \$550,000 p. m., gold, assumed.c*	11	1887	1.000	6,150,000	6 g.	M. & N.	do do do do	July 1, 1915
2d M., inc., non-cum., \$185,000 per mile, gold.c*	11	1887	1.000	2,068,000	5 g.	J. & J.	do do	May 1, 1937
Seaside & B'klyn B. 1st M. gold, guar. p. & ic&r	4	1892	1,000	1,500,000	5 g.		N. Y., Cent. Trust Co.	Jan. 1, 1927 July 1, 1942
Brooklyn & Rockaway Beach1st M., \$350,000,g.c*	312	1891		300,000	6 g.	M. & N.	Brooklyn, N. Y.	May 1, 1942
Buff. Brad. & PittsGen. M. (10,000 acres land)r	26	1865	1,000	580,000	7	J. & J.	N. Y. L. Erie & W. RR.	Jan. 1, 1896
Buffalo Creek-1st mortgage	6	1882	1,000	250,000	6	J. & J.	N. Y., Farmers' L. & Tr.	Jan. 1, 1907
Consol. mortgage for \$1,000,000 gold	$\begin{array}{c} 6\\ 142 \end{array}$	1891	1,000	238,000	5 g.	J. & J.	do do	Jan. 1, 1941
Buff. N. Y. & Erie-Stock (7 p. c. rent. N. Y. L. E. &W.) 1st mortgage	142	1876	100	950,000 2,380,000	7 per an.	J. & D. J. & D.	N.Y.L. Erie & W. RR. do do	June 1, 1893
Buff. Roch. & PittsStock, 12 pref., 6 p. c. non-cum.	334	10/0	100	12,000,000			do do N. Y., 36 Wall Street.	June 1, 1916
R. & P. 1st M . gold. Rochester to Salamancac*	108	1881	1.000	1.300.000			N. Y., Union Trust Co.	See text.
R. & P. consol. mort., \$20,000 per mile, gold, g.c*		1882	1,000	3,920,000	6 g.	J. & D.	do do	Feb. 1, 1921
B. R. & P. 1st general M. (\$10,000,000) goldc*	272	1887	1,000	4,118,000		M. & S.	do do	Dec. 1, 1922 Sept. 1, 1937
R. & P., car trusts, \$675,000 are gold		Var's	1,000	844,000	5,6&7	Various		Var. to 1900
Lincoln Park & Charlotte 1st mort., gold, guar. c*	11	1889	1,000	350,000	5 g.	J. & J.	N. Y., Union Trust Co.	Jan., 1939
B. R. & P. car trusts, \$220,000		1894		130,000	5			June 1, 1895
Buffalo & Southw1st M., gold, int.guar. by Erie. c*	67	1877	50 &c.	1,500,000	6 g.	J. & J.	N. Y., First Nat. Bank.	July 1, 1908
Buffalo & Susg.—1st M., \$15,000 p. m., g., s. f.c*&r Burlington Oedar Rapids & Northern—Stock	1.	1893	500 &c. 100	853,000 5,500,000	5 g.	A. & O.	N. Y., H. Fisk & Sons.	Oct., 1913
1st mortgage	369	1876	100&c.	6,500,000	See text.	F. & A.	N. Y., Corn Exch. Bank. N. Y., Central Trust Co.	Aug. 1, 1894
Iowa City &West.,1st M.,g.,int.gu.,red.at 105.c*&r	73	1879	1.000	584.000		M. & S.		June 1, 1906
Ced. Rap. I. F. & N. W., 1st M. g., guar., red. at 105	55	1880	1.000	825,000		A. & O.		Sept. 1, 1909
Consol.1st M., gold, guar. (See text) \$4,000,000.c		1881	1,000	1,905,000		A. & O.		Oct. 1, 1920 Oct. 1, 1921
B.C.R.&N. con. 1st M. & col. trust, golde*&r	All		1,000&c			A. & O.	do do	Apr. 1, 1934
Minneapolis & St.Louis,1st mort., gold (assumed)	12		500 &c.	150,000	7 g.	J. & D.	N.Y. Continental Trust.	June 1, 1927
Butte Anaconda & Pacific1st mort., \$3,000,000.		1893		(?)	5	(?)		1923
Oalgary & Edmonton-1st M., red. at 110, July 1,'96	300	1890	£100	£1,140,400	6 g.	J. & J.	London.	July 1, 1910

Lehigh Valley and the N. Y. Lake Erie & Western, which together own entire capital stock of \$250,000.

Buffalo New York & Erie.—Owns from Buffalo, N. Y., to Cor-ning, N. Y., 142 miles. Leased in 1863 to the Erie Railway Co. for 490 years, and new operated by the New York Lake Erie & Western Com-pany. Rental, \$238,100-viz., 7 per cent on stock and bonds, and organization expenses. Dividends and interest paid directly by lessees.

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Buffalo Creek R.K. Into Buffalo. 4 Total (ISee this Co.).......334 ORGANIZATION, ETC.—Successor in March, 1887, to the Rochester & Pittsburg, which was foreclosed in October, 1885. In April, 1890, con-trolling interest in the stock was purchased by a Buffalo syndicate, headed by the Bell, Lewis & Yates Coal Mining Company, a certain coal tomnage being guaranteed to the railroad for five years. See V. 50, p. 560, 589. The entire capital stock of the Rochester & Pittsburg Coal & Iron Company is owned. In May, 1893, the Clearfield & Mahoning RR. was completed and leased, and its securities guaranteed. The road affords connection with the Beech Creek at Clearfield, and outlet for coal to seaboard. See C. & M. On June 1st, 1893, the proprietary line, the Johnsonburg & Bradford RR., was opened, replacing Erie trackage.

DIVIDENDS .- On preferred, in 1892, 5; in 1893, Feb., 14 p.c.

BONDS.—Of the general mortgage (trustee Union Trust Co. of N. Y.) for \$10,000,000, there were \$6,000,000 reserved for prior bonds. The general mortgage 4s cover 22 miles of road built since 1887. There are also \$5,000 incomes due in 1921, mortgages on real estate for \$314,500, and \$20,000 Perry RR. guar. 7s due 1902.

GENERAL FINANCES.—The change in control in 1890, mentioned above, greatly improved this company's business, and large expendi-tures have since been made to put road in first class condition. In year 1892-93 \$1,000,000 general 5s were issued for new equipment, new road from Howard Junction to Mount Jewett, Pa. [Johnsonburg & Bradford RR., 20 miles to replace Erie trackage], etc. Gold car trusts for \$470,000 were issued in 1892-3. Loans and bills payable June 30, 1894, \$820,605.

#### EARNINGS.—One month, 1894, gross, \$271,151; net, \$94,109 July 1 to July 31. (1893, gross, \$317,310; net, \$108,557.

ANNUAL REPORT.—Fiscal year ends June 30. The annual meeting is held at New York on the third Monday in November. The report for 1892-93 in full was in V. 57, p. 852, 855. In 1892-93 carried 1,924,275 tons of coal, against 1,675,684 tons in 1891-92. Earnings for 1893-94 given below.

Year end. June 30-	1891.	1892.	1893.	1894.
Gross earnings\$	32,511,484	\$2,947,106	\$3,308,740	\$2,780,276
Net earnings	\$628,974	\$756,726	\$857,235	\$729,841
Other income	30,674	52,555	45,724	39,547
Total receipts	\$659,648	\$809,281	\$902,959	\$769,388
Interest on bonds	\$496,357	\$518,781	\$554,247	}\$848,417
Int. on floating debt	15,841	23,709	24,030	
Rentals	72,984	73,195	72,981	
Balance, surplus	\$74,465	\$193,595	\$251,701	def.\$79.029

(V. 55, p. 257, 806, **855**, 849, 937; V. 56, p. 207, 247, 502, 668, 752, 972; V, 57, p. 300, 809, 825, **852**, **855**, 893; V. 58, p. 224, 774; V. 59, p. 332.)

**Buffalo & Southwestern.**—Owns from Buffalo to Jamestown N. Y., 67 mlles. In July, 1880, leased to the New York Lake Erie & Western for 99 years—at 35 per cent of gross earnings, but interest on bonds guaranteed. Rental in year ending June 30, 1893, \$133,042, against \$144,516 in 1892; surplus over int-rest \$37,022, against \$48,-375; dividends, \$33,028. Stock, \$471,833 common and \$471,833 7 per cent preferred; par, \$100. Common stock shares dividends after 7 on preferred. Dividends—On common, in 1889, 1890 and 1891, 1 per cent; in 1892, August, 2 per cent; none since.

cent; in 1892, August, 2 per cent; none since. **Buffalo & Susquehanna.**—(*See Map.*).—Owns from Keating Sum-mit, on the Western New York & Pennsylvania RR., to Galeton, Pa., on the New York Lake Erie & Western RR., 49 miles, with branches 26 miles; total, 75 miles, of which 13 miles have been in operation since 1885; the remaining mileage was completed in Sept., 1893. Extension Galeton to Ansonia, 13 miles, completed in August, 1894. The road passes through an extensive timber section (upwards of 220,000 acres), to which it affords an outlet to Buffalo on the west, and to New York and Philadelphia, via connecting lines, as shown by accompanying map.

BONDS.—Mortgage is for \$2,000,000 (Mercantile Trust Co., Trustee). See abstract in V. 57, p. 639, and application to the N. Y. Stock Exchange in V. 58, p. 1036. Bonds cannot be issued to exceed \$15,000 per mile of road completed and equipped. The mortgage is also a lien on about \$9,394 acres of timber lands, estimated as worth \$1,700,000. The sinking fund will retire each year that proportion of the outstand-ing bonds indicated by the years the bonds have yet to run, purchas-able in the open market, or subject to call at par in order of numbers, beginning with the highest. In July, 1894, \$47,000 bonds were redeemed by the sinking fund.

(V. 57, p. 547, 639; V. 58, p. 1034, 1035, 1036.)

Burlington Cedar Rapids & Northern.-Operates as follows 

Lines owned in fee-Burlington, Ia., to State Line, Minn. (including 11 miles

STOCK.—Authorized, \$30,000,000; outstanding, \$5,500,000; par, \$100. The Rock Island Co. is understood to be a large stockholder.

DIVIDENDS-First dividend (1<sup>1</sup>2 per cent) was paid in February, 1893; in August paid 1<sup>1</sup>2 p. c.; in 1894, Feb., 1<sup>1</sup>2 p. c.; Aug., 1<sup>1</sup>2 p. c.

BONDS.—Lowa City & Western bonds are guaranteed as to interest and are subject to call at 105; see guaranty V. 56, p. 695. Cedar Rapids I. F. & N. W. bonds are guaranteed, principal and interest, and so endorsed; the 6s are subject to call at 105; of the 5 per cents of 1881 \$25,000 are reserved to retire the 6s and certain others are deposited as collateral under the B. C. R. & N. consol. mort. There are also 5 per cents issued under a \$10,000,000 mortgage of 1884, which are all deposited as security under B. C. R. & N. mortgage of 1934.

of 1934. Of the *B. C. R. & N. 5s of* 1884 (Central Trust Co., Trustee), bonds are reserved to retire, if deemed best, all prior and divisional bonds. For extensions bonds may be issued at \$15,000 per mile for single and \$7, 500 per mile for second track, the total author, issued not being limited.

Minneapolis & Sl. Louis bonds due June, 1927, numbered from 1,101 to 1,400, for \$500 each (\$150,000 in all), were assumed by the Bur-lington Cedar Rapids & Northern Railroad. Due on equipment Jan-uary 1, 1894, \$44,000.

EARNINGS.-7 months, 1894, gross, \$1,986,175; net, \$470,640.

	Jan. 1 to July 31	, ) 1000	, gruss, 2,10	J9,031; Het,	400,400,
;	ANNUAL REPORT	Fiscal year y in May.	r ends Decen Report for 1	aber 31. Ann 893 was in V.	ual meeting 58, p. 813.
	Year ending Dec. 31-	- 1890.	1891.	1892.	1893.
	Miles operated Earnings—	1,046	1,083	1,090	1,134
5	Passenger	\$716,484	\$798,708	\$938,514	\$973,815
	Freight Mail, express, &c	2,430,457 157,041	2,928,628 159,003	3,249,818 166,457	3,084,481 166,458
	Total gross earns. Op. exps. and taxes.		\$3,886,339 2,613,643	\$4,354,789 3,193,141	\$4,224,754 3,078,435
	Net earnings P.c. op.exp.to earns. Other receipts	\$816,147 (75 <sup>.</sup> 29) 105,256	\$1,272,696 (67·25) 24,410	\$1,161,648 (73·32) 22,922	\$1,146,319 (72.86) 36,946
	Total net income Interest on debt	\$921,403 775,479	\$1,297,106 778,055	\$1,184,570 788,180	\$1,183,268 810,680
	Surplus over int Add cash assets Deduct impts., &c	\$145,924 235,990 150,314	\$519,051 328,896 632,871	\$396,390 332,259 811,634	\$372,588 323,281 279,197
	Cash assets Dec. 31.	\$231,600	\$215,076	*def.\$82,985	sr,\$416,672

Add sale of bonds \$514,000; balance, \$431,015.

-(V. 54, p. 641; V. 55, p. 1036; V. 56, p. 791; V. 58, p. 813.)

Butte Anaconda & Pacific.—Completed in 1893 from Butte to Anaconda, Mont., 27 miles. Bonds for \$2,000,000 were to be issued at once and balance at \$40,000 per mile of completed road. Operated by Great Northern.

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#### RAILROAD STOCKS AND BONDS.

RAILEOADS.	Milon	Data	Gino on		INT	EREST	OR DIVIDENDS.	Bonds-Principal, When Due.
For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom.	Stocks-Last Dividend.
Oalifornia Pacific-Stock         1st mort., gold (ext'd in 1887)	$\begin{array}{c} 114 \\ 114 \\ 114 \\ 50 \\ 80 \\ 79 \\ 79 \\ 79 \\ 79 \\ 79 \\ 79 \\ 79 \\ 7$	1867 1871 1875 1891 1879 1881 1893 1891 1893 1891 1867 1890 	$\begin{array}{c} 1,000\\ 1,000\\ 500\\ \hline 1,000\\ 1,000\\ 1,000\\ 1,000\\ \hline 25\\ 500 \ \&c.\\ 1,000\\ \hline \ldots \end{array}$	\$12,000,000 2,232,000 1,595,000 2,998,500 1,280,550 1,279,000 1,258,150 497,000 1,000,000 385,000 100,000 381,925 350,000 100,000 2,000,000 1,000,000	$\begin{array}{c} 4^{1_{2}g}, \\ 3 g, & 6 g, \\ 5 g, \\ 5 g, \\ 5 ee text, \\ 6 \\ 5 \\ 5 \\ 6 per an, \\ 6 \\ 5 g, \\ \dots \end{array}$	J. & J. J. & J. F. & A. A. & O.	do do Phila., Of., 233 S. 4th St. Phila., Of., 233 S. 4th St. do do do do do do Phila., Penn. RR. Co. do do Philadelphia.	Jan. 1, 1912 Jan. 1, 1911 July 1, 1905 Jan. 1, 1941 Sept. 15, 1894 Oct. 1, 1899 July 1, 1911 Dec. 31, 1903 July 1, 1911 July, 1894 Feb. 1, 1897 Apr. 1, 1920
Preferred stock. 1st mortgage, gold	4360 404 404  2,856 183  213 325	1889 1878 1883  '82-'83 1881 1885 1888 1888 1888 1889 1884 1884	500 &c. £100 &c £100 &c	3,450,000 15,000,000 13,923,707 5,650,000 65,000,000 \$1,320,000 \$1,823,333 7,000,000 3,426,000 3,426,000 3,650,000 \$15,000,000 \$2,544,000	See text. 5 5 See text. 4 per an 5 & 6 5 g. 5 g. 5 g. 3 $2$ g. 3 $2$ g. 5 g. 5 g.	J. & J. M. & S. F. & A. Various A. & O J. & J J. & J J. & J J. & J J. & J J. & Z J. & Z J. & Z	N. Y., Gr'd Cent. Depot. N. Y., Union Trust Co. do do N. Y., 59 Wall St. & Lon. London, Co.'s Office. Montreal.	Jan. 1, 1908 Mch. 1, 1913 Aug. 17, 1894 Apr. 2, 1894 1899 & 1910 1902 & 1900 Oct. 1, 1933 July 1, 1915 July 1, 1937 July 1, 1937 July 1, 1937 July 1, 1937 July 1, 1937 Apr. 20, 1904

**Calgary & Fdmonton.**—Owns 297 miles of road operated by Canadian Pacific, from Calgary on the Canadian Pacific, north erly to Edmonton, 190 miles, and southerly to Fort Maclead, 107 miles. Leased at cost of operating till July 1, 1896, to the Canadian Pacific, which at that date has the privilege of retiring the first mort-gage bonds at 110. The amount requisite in addition to the Govern-ment subsidy (of £16,000 per annum for 20 years for transportation of Government freight) to provide the interest on the bonds to July 1, 1896, has been deposited in trust, to be used for that purpose, it having been derived from land sales. The land grant was 1,920,000 acres, of which 605,000 acres are held by the Government against the subsidy and by the Canadian Pacific Railway under the lease. See V. 54, p. 847. Stock \$1,000,000; par \$100.

California Pacific.—Owns from Vallejo, Cal., to Sacramento, Cal., 60 miles; branches to Calistoga, &c., 55 miles; total, 115 miles. In November, 1886, leased for 50 years to Southern Pacific Company. Rental, 8600,000 per annum. Capital stock, 812,000,000; par, \$100. In 1893 gross earnings, \$1,359,455; net, \$638,936, against \$691,739 in 1892; taxes, etc., \$48,297; rental, \$600,000; loss to lessee, \$9,361. Lessor's account, rental, \$600,000; paid interest, etc., \$351,396; surplus to lessor, \$248,604.

**Cambria & Clearfield.**—In operation from Cresson to Glen Campbell Junction, 48 miles; branches, 49 miles; total, 97 miles. Stock—authorized, \$2,150,000 (par \$50); paid in \$1,280,550 all owned by the Pennsylvania RR. Co., which operates the property under an arrangement terminable at option of either party. Net earnings are paid as rental. A full abstract of the mortgage was in V. 52, p. 976. In 1893 gross earnings \$256,224, against \$150,-140 in 1892; net, \$57,460, against \$31,764.

Camden & Atlantic.—Owns Camden, N. J., to Atlantic City, and branch, 62 miles; Atlantic City to Longport, 6 miles; Chelsea Branch RR., 1 mile; ferries, 2 miles; operates Philadelphia Marlton & Medford Rail-road—Haddonfield to Medford, 12 miles; total operated, 83 miles. STOCK, Erc.—Preferred stock is entitled to 7 per cent if earned, and to as high as paid to common if more than 7. Pennsylvania RR. owns \$234,100 common and \$451,950 preferred. There are other bonds and mortgages outstanding, \$83,300.

DIVIDENDS since 1880: On common, in 1880, 3<sup>1</sup><sub>2</sub> per cent in preferred scrip, and none since; on preferred, in 1880, 3<sup>1</sup><sub>2</sub> in scrip; in 1882, 4; in 1884, 7; in 1887, 5; in 1888, 2<sup>1</sup><sub>2</sub>; in 1889, 3; in 1894, Feb., 4 p. c. Sept.,  $2^{1}_{2}$  p. c.

EARNINGS -From Jan. 1 to July 31 (7 months)

7 Mos.	Gross.		Int., rentals, etc.		
1894	\$484,147	\$122,741	\$85,714	sur.\$37,027	
1893	465,487	70,926	77,383	def. 6,45 /	
ANNUAL RI	EPORTThe report	rt for 1893 in	V. 58, p. 511, s	howed :- On	

ANVAL KEPORT.—The report for 1893 In V. 58, p. 511, showed:—On main line and branches, gross earnings, \$\$43.324; net, \$182,085, against \$137,553 in 1892; other income, \$10,274; interest on bonds \$\$7,970; rentals, &co., \$53,872; extraordinary repairs, \$12,558; sur-plus, \$3',959, against \$4,393 in 1892. (V. 54, p. 720; V. 56, p. 971; V. 58, p. 429, 511.)

Camden & Burlington County.—Owns from Camden, N. J., to Pemberton, N. J., 23 miles; branch, Burlington, N. J., to Mount Holly, 7 miles; total, 30 miles. Operated by the Pennsylvania Railroad, which guarantees bon is, principal and interest, and 6 per cent on stock Lease rental, \$44,415, yielding 6 per cent on stock and bonds. Stock, \$381,925; par \$25. Dividends in Jan. and July. In 1893 gross, \$269,-756; net, \$50,658, agst. \$70,939 in '92; profit to lessee in '93, \$6,243.

Camden County.—Owns from Mt. Ephraim to Spring Mills, N. J 7 miles. Controlled by Philadelphia & Reading.

7 miles. Controlled by Philadelphia & Reading. **Canada Atlantic.**—Owns Ottawa, Canada, to Rouse's Point, Vt., 142 miles, with bridge over St. Lawrence; trackage to St. Albans, 24 miles. Leases for 99 years the Central Counties Ry., extending from Gien Robertson to Hawkesbury, 21 miles. The Ottawa Arnprior & Parry Sound Ry. is being built in the interest of this company from Ottawa to Parry Sound, 248 miles, of which on the eastern end about 142 miles. Ottawa to Long Lake, was completed and in operation in Aug., 1894, and on the western end 40 miles was completed. Trustee of mortgage of 1889 is Farmers' Loan & Trust Company. Stock, \$2,000,000 com-mon and \$1,000,000 preferred. EARNINGS in year ending June 30, 1893, were, gross, \$571,372, against \$570,697 in 1892; net, \$201,322, against \$201,420; interest on bonds, \$172,500; balance, surplus, \$23,-522. In 1890-91 gross, \$558,331. (V. 51, p. 493.)

822. In 1890-91 gross, \$555,831. (V. 51, p. 493.) **Canada Southern.**—(See Map New York Central & Hudson River Railroad, )—RoAn—Main line from Suspension Bridge station, includ-ing the Cantilever Bridge to Windsor, Ont., 226 miles; branches to Courtright, Ont., etc., 230 miles; total, 456 miles, of which 98 miles are nominally owned by proprietary companies. Double track, 98 miles. ORGANIZATION, CONTRACTS, ETC.—The Company was chartered in Canada February 23, 1868, and debt readjusted in 1878. In Nov., 1882, a close contract was made with the Michigan Central for 21 years from January 1, 1883, providing for the payment to Canada Southern of one-third the joint income over all fixed charges, but Mich. Central,

(c) ±200,000<sup>+</sup> (6) 4 <sup>-</sup>15J.&D./Can. Pac. omce, London.<sup>+</sup> June 15, 1910 by reduction ≏f its interest charges, received more than two-thirds. The contract provided for a re-apportionment every five years, and in December, 1892, it was agreed to give the Canada South-ern 40 per cent and the Mich. Cent. 60 per cent of the first \$1,000. 000 of net earnings, any amount over that to be divided on the basis of one-third and two-thirds, as before. This adds to Canada Southern's share just <sup>1</sup>2 p. c. per annum on its capital stock. V. 55, p. 1078. DIVIDENDS since 1880—In 1881, 2<sup>1</sup>2 per cent; in 1882, nil; in 1883 and 1884, 2; in 1885 and 1886, nil; in 1887, 1888 and 1889, 2<sup>1</sup>2; in 1890, 3<sup>1</sup>2; in 1891, 2<sup>1</sup>2; jin 1892, 3; in 1893, 3 per cent; in 1894, Feb., 1<sup>3</sup>4 per cent, of which <sup>1</sup>2 extra; Aug., 1<sup>1</sup>4 p. c. BONDS.—Interest on the 1st mortgage is guaranteed by the New York

BONDS.—Interest on the 1st mortgage is guaranteed by the New York Central till 1898 but the principal is not guaranteed. V. 56, p. 696. ANNUAL REPORT.—Report for 1893 in V. 58, p. 986, showed Canada Southern's share of net earnings as \$456,648, against \$380,712 in 1892; other income, \$7,320; balance income previous years, \$176,632; total, \$640,600; dividends \$450,000; total surplus Jan. 1, 1894, \$190, 600. For latest earnings see Michigan Central.—(V. 55, p. 21, 1077, 1014, 1056; V. 57, p. 1082; V. 58, p. 986, 1072.

600. For latest earnings see Michigan Central.—(V. 95, p. 21, 1077, 1014, 1056; V. 57, p. 1082; V. 58, p. 986, 1072.
Canadian Pacific.—RoAD—Owns from Montreal to Vancouver on the Pacific Coast in British Columbia, 2,905 miles. There are branches and auxiliary lines owned of 1,249 miles, and 2,232 miles of leased lines; 56 miles used jointly; 776 miles operated independently for account of owners, including the Calgary & Edmonton RR, making the whole system on January 1, 1894, 7,218 miles, of which 6,327 included in traffic returns and 215 miles under construction.
Also controls the Minneap. St. P. & Sault Ste. Marie (1,278 miles) completed Sept., 1893, affording a direct route from the West to St. Paul and Minneapolis; also controls Duluth South Shore & Atlantic, 584 miles, and in February, 1893, acquired Duluth & Winnipeg—which see.
HISTORY, ETC.—Incorporated Feb. 18, 1881, under charter from Dominion of Canada, receiving \$25,000,000 in cash as a subsidy, also 25,000,000 ones of land, all to be fit for settlement. The Ontario & Quebec, Montreal to Toronto Junction, 334 miles, was leased in 1883 for 999 years, and its stock and bonds guaranteed. In July, 1890, leased the New Brunswick Ry. for 990 years.—(See V. 51, p. 113.)
STOCK.—The Dominion Government guaranteed and paid 3 per cent dividends per annum on the stock from November, 1883, still August, 1893. Preferred stock for \$8,000,000 to bear 4 per cent; in 1884, 5; in 1885, 4; from 1886 to 1889 inclusive, 3 p. c. yearly; from 1890, for improv. and equip.; but only \$21,20,000 of this stock was issued.
DYDENDS paid—On common in 1833, 2½ per cent; in 1884, 5; in 1885, 4; from 1886 to 1889 inclusive, 3 p. c. yearly; from 1890 to 1893, inclusive, 5 per cent yearly, but only 2 per cent of it from earnings; in 1894, Feb., 2½ p. c.; Aug., 2½ p. c. On preferred in April, 1894, fiels endings of the stock was issued.
DYDENDS, DEBENTURE STOCK, GUARANTEED BONDS, ETC.--In May, 1888, the company relinquished i

1894, at rate of 4 p. c. per annum. After 1894 dividends on common will be paid in April and October. BONDS, DEBENTURE STOCK, GUARANTEED BONDS, ETC.-In May, 1888, the company relinquished its exclusive right to operate in Mani-toba lines to the international Boundary, receiving the Dominion Gov-ernment, guarantee of interest on \$15,000,000 of *land grant* bonds. These bonds are a lien on 15,444,200 acres of land subject only to \$3, 426,000 land grant bonds of 1881, which are redeemable at 110. As to consolidated debenture stock see V. 49, p. 116. V. 58, p. 596. In June, 1890, company agreed to guarantee the principal and inter-est of \$20,000,000 4 per cents, to be issued by the Duluth South Shore & Atlantic; also 4 per cent interest on bonds of the Minneapolis St. Paul & Sault Ste. Marie. (See V. 50, p. 874; V. 51, p. 239; V. 52, p. 608.) Of the Dul. S. 8. & At. convols it ow ned Jan. 1, 1894, \$14,600,000. To the Allantic d Northwest Raliroad, crossing the State of Maine, the Dominion Government grants a subsidy of \$186,000 per year till 1906 and Canadian Pacific guarantees the balance of interest money. St. Lawrence d Ottawa bonds are endorsed with the Canadian Pacific's acceptance of a 999 years' lease at a rental sufficient to pay 4 per cent interest ou bonds, and the bondholder's agreement to accept interest at 4 per cent (instead of 6 per cent as formerly), and to refirain from demanding payment of principal during continuance of lease. The New Brunswick Raikway consolidated debenture stock has interest guaranteed, is paid out of rental under 990 year lease. LANDS,-Lands unsold Dec. 31, 1893, were 15,792,388 acres of Can-dian Decife cront and 100 008 acres of the disting by dest of grant.

though not guaranteed, is paid out of rental under 990 year lease. LANDS.-Lands unsold Dec.31, 1893, were 15,792,383 acres of Can-adian Pacific grantand 1,093,086 acres of Manitoba South Western grant. Total sales in 1893, from both grants, were 107,343 acres for \$352,847, against 392,467 acres for \$1,355,618 in 1892; net from town sittes, \$15,244, against \$344,552. See V. 56, p. 838. GENERAL FINANCES.-In addition to 3 per cent dividend guaranteed by Government till August, 1893, 2 per cent yearly was paid out of earnings. In 1893 it was decided to place \$4,000,000 on special deposit with the company's bankers to meet any possible deficiency at any time in maintaining dividends at 5 per cent on the ordinary stock. See V. 56, p. 810. In 1893 issued \$4,566,667 consol. debenture stock. As to preferred stock, see a preceding paragraph. EARNINGS.-Tmos. 1894, gross, \$9,655.378; net, \$2,760,499.

EARNINGS.—7 mos., } 1894, gross, \$9,655.378; net, \$2,760,499. January 1 to July 31, \$1893, gross, \$9,655.378; net, \$3,760,207. ANNUAL REPORT.—Fiscal year ends Dec. 31. Annual meeting is held at Montreal on the second Wednesday in May. The report for 1893 in full was in V. 58, p. 593, 596.

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

RAILROADS.	Miles	Date	Size, or		INT	TEREST	OR DIVIDENDS.	Bonds-Princi
For explanation of column headings, &c., see notes on first page of tables.	of	of Bonds	Par	Amount Outstanding	Rate per Cent.	When Payable	Thoro I ayabio, and by	pal, When Due Stocks-Last Dividend,
Canadian Pacific-(Concluded)- Ontario & Quebec stock guaranteed in perpetuity	004		0.0100					
Ont. & Que. deben., interest guar. in perpetuity	334		\$100	\$2,000,000 £4,007,381			Montreal and London.	June 1, 189
Toronto Grey & Bruce, 1st M., gold, int. as rental.	190	1883	£100	£719,000		J. & D. J. & J.	London, Morton, Rose. Toronto and London.	Irredeemable
New Brunswick Ry.1st M., gold, int. from rental. c*	174	1884	£100	£600,000		F. & A.		July 26, 288
Perpetual consol. debent. stock, int. guar				£791,707		J. & J.		Aug. 1, 1934 Irredeemable
Cape Fear & Yadkin Val1st M., series A, gold.c*&r	150	1886	\$1,000	\$1,500,000		J. & D.	See text.	June 1, 1916
1st M., Ser. "B," gold (2d on 233 m.)e*&r	73	1886	1,000	734,000		J. & D.	do	June 1, 1910
1st ., series C, gold (2d mort. on 225 miles.).e*&r	82	1886	1,000	820,000		J. & D.		June 1, 1910
Consolidated mortgage \$15,000 per mile, gold.e*&r S. Car, Pac (leased) 1st M.State line to Bennettsy.	329 101 <sub>2</sub>	$1889 \\ 1884$	1,000	1,868,700		A. & O.		Oct. 1, 191
Darolina Central-Stock	276	1304	100 &c.	104,600 1,200,000		A. & O.	N. Y., 4th N. Bank, &c.	Oct. 1, 191
1st mortgage, gold, (Wilm. to Shelby, 240 m.) c*	240	1881	1.000	2,000,000	6 g.	J. & J.	Jan., '94, coup. last paid.	T
2d and 3d mortgages, gold, income, non-cumul. r	240	1881	1.000	2,700,000		J. & J.		July 1, 1920
Darolina Cumb. Gap & Chic1st M., goldc*&r	25	1882	1,000	375,000		M. & N.		1910 & 1915 Nov. 1, 191
Oarson & Colorado-1st M. for \$3,500,000,gs.f.c*&r	300	1892	1,000	2,000,000		J. & J.		1941
Oarthage & Adir1st M. \$1,600,000 g.gu.p.&i.c*&r	43	1892	1,000	1,100,000	4 g.	J. & D.		Dec. 1, 198
Carthage Water. & Sack. Har1st M. g., gu. p. &i.end.		1891	30	300,000		J. & J.	N.Y., Grand Cent. Stat'n	July 1, 193
Catasanqua & Fogelsville–Debs. ext., g., 88' & '93. Catawissa–Pref. stocks, 7 p. c. gu. P. & R. See text		1878	1,000	135,000		J. & J.		July 1, 189
Mortgage bonds	98 93	1870	500 &c.	3,200,000 1,300,000	7 per an.		Philadelphia Co.'s office	May 18, 189.
1st mort., assumed by Philadelphia & Readr	55	1882	500 40.	230,500	6	F. & A.	Phila., Phila. & Read. Co. Phila., Phil. & Read. Co.	Feb. 1, 1900
Catskill Mountain-First mortgage	16	1885		50,000			C'skill,N.Y., Tan.Nl Bk.	Aug. 1, 190
1st income bonds.		1885		238,000		F & A	Dividend paid in 1893.	Aug. 1, 190 Aug. 1, 191
Dayuya & SusqStock, 9 p. c. rental D. L. & W	34		30		9 per an.	J. & J.	New York, 52 Wall St.	July 2, 189
Dedar Falls & MinnBonds on 2d div. sink. fund. c*	61	1866	500 &c.	1,377,000	7	J. & J.	Last paid July, 1887.	Jan. 2, 190
Jent. Br. U. P1st M. Atch. & P. P. RR., goldc	100	1865	1,000	1,600,000	6 g.	M. & N.	Nov., '93, coup. last pd.	May 1, 189
Fund int. (mort.) bds. (coup. held in trust) gold.c	100	1879	1,000	630,000	7 g.	M. & N.	Nov., '93, coup. last pd.	May 1, 189
2d mortgage (Government subsidy) Sentral Massachusetts-1st mortgage	$100 \\ 99$	'66-7-8 1886	1,000	1,600,000	6		U.S. Treas., at maturity.	1896, '97, '98
Jentral N. Y.& Western-1st mort, \$1,000,000, gc*		1880	1,000	2,000,000 242,000	5	A. & O.	Boston Office & Int. Tr.	Oct. 1, 190
Jentral Ohio-Stock (\$411,550 of this is preferred).		1054	50		6 nor an	J. & J.	New York, 15 Wa 1 St. Balt., at B. & O. office.	Jan. 1, 194
Con. 1st M. (for \$2,850,000) now 1st lien, gold, c	137	1886	1,000	2,500,000	Alo g	M & G	N. Y., Union Trust Co.	July 31, 1894 Sept. 1. 1930

Year ending Dec. 31.	1891.	1892.	1893.
Miles operated December 31	5,766	6,015	6,327
Passenger earnings	\$5,459,789	\$5,556,316	\$5 656,205
Freight	12,665,540	13,330,540	12,673,075
Mail, expr'ss and miscellaneous	2,115,767	2,522,496	2,633,037
Total earnings	\$20,241,096	\$21,409,352	\$20,962,317
Operating expenses	12,231,436	12,939,004	13,220,901
Per ct. of oper. exp. to earn'gs.	60 <sup>.</sup> 43	60.67	63.07
Net earnings	\$8,009,660	\$8,420,348	\$7,741,416
Fixed charges	\$4,664,493	\$5,102,018	\$5,338,597
Supplementary dividends	1,300,000	1,300,000(3	312)2,275,000

Balance, surplus...... \$2.045,166 \$2,018,330 \$127,819 To surplus for 1893 as above add interest on loans and deposits \$209,863. Total surplus December 31, 1893, \$7,261,732.

-(V. 56, p. 205, 245, 331, 414; V. 56, p. 578, 621, 710, 792, 810, 833, 837, 972; V. 57, p. 255, 375, 721; V. 58, p. 593, 594, 596, 619.)

Cape Fear & Yadkin Valley.-In operation from Wilming-ton, N. C., to Mount Airy, 243 miles; branches to Bennettsville, etc., 90 m.; total, 333 miles, of which 10 m. leased. Mostly 50-pound steel RECEIVERSHIP .- On Mar. 31, 1894, Gen. John Gill was appointed receiver

BONDHOLDERS' COMMITTEE.-W. H. Blackford, W. H. Perot, John A. Tompkins, Frank T. Redwood, Basil B. Gordon and J. W. Middendorf, deposit ries, Mercantile Trust & Deposit Co. of Baltimore or Farmers' Loan & Trust Co., N. Y. V. 58, p. 1034.

STOCK authorized, \$3,000,000; outstanding, \$1,972,900, of which July 1, 1892, North State Improvement Co. held \$1,608,000.

Buy 7, 1552, 401th State Improvement Co. field  $\phi_{1,005,000}$ . BONDS.—First mortgage (trustee Farmers' Loan & Trust Co.) is in three series, each a drst lien on one division of the road and a second lien on the other divisions. North State Improvement Co., virtually the owners of the road, held the  $\$_1,\$_08,700$  consols outstanding, and agreed not to draw interest upon them unless fully earned. December, 1893, coupons of first mortgage were *purchased* by Farmers L. & T. Co., acting as agents. V. 57, p. 979. June, 1894, coupons were not paid. The coupons have a prior lien under the mortgage.

ANNUAL REPORT. – Fiscal year ends June 30. Report for 1892-93 in V. 57, p. 1038, showing gross earnings \$549,355; net, \$195,446; obli-gatory interest charge, \$183,240. In 1891-92, gross, \$550,552; net, \$196,591. (V. 55, p. 1034; V. 57, p. 979, 1038; V. 58, p. 81, 178, 305, 594, 682, 1034.

Carolina Central.—Owns from Wilmington, N. C., to Rutherford-ton, N. C., 267 miles, of which 2½ miles (the Wil. R. Bridge) owned jointly. Sold in foreclosure May 31, 1880. Controlled by Seaboard & Roanoke and Raleigh & Gaston. July, 1894. coupon went to default. Bondholders' committee consists of W. H. Blackford, E. N. Rich, F. T. Redwood and J. Willcox Brown, of Baltimore, and A. J. Onderdonk and Charles W. Opdyke of New York. It is understood that no receiver is to be applied for. V. 59, p. 28 and 228. In August, 1894, the Seaboard Air Line guaranteed 4 p. c. per annum for 5 years on the firsts, giving scrip for the remaining 2 p. c. V. 59, p. 331. In year ending June 30, 1893, gross earnings were \$504,193; net, \$91,957; interest, rentals, &c., \$130,108; balance, deficit, \$38,5151, against deficit in 1891-92 of \$48,912. There are also \$181,000 Wil-mington Railway Bridge 1st mort. bonds, guaranteed by Carolina Cent., Wil. Col. & Aug. and Wil. & Weldon. A consol. mort. for \$250,000 upon the bridge was authorized in 1893 to retire the 1sts as they mature, etc. Bills payable June 30, 1893, \$238,065 -(V. 58, p. 1109; V. 59, p. 28, 228, 331.)

Carolina Midland.—Owns road in operation from Allendale, S. C., to Severn, S. C., 55 miles. A consolidation in 1891 of the Barnwell and the Block ville Alston & Newberry RR. Cos. Bonds at \$12,000 per mile were authorized in August, 1891. In year 1892-93 gross earnings were \$60.871: net, \$8,072, against \$8,614 in 1891-92; fixed charges, \$33,102.

**Carson & Constant**, "63-foot gauge.)—From Mound House, Nev., to Candelaria, Nev., 158 miles; Junction, Nev., to Keeler, Cal., 142 miles; total, 300 miles. Stock, \$6,300,000 authorized; \$4,380,000 issued. Reorganized in 1892. In 1892-93 gross, \$213,409; net, \$74,-959, against \$84,673 in 1891-92; interest, etc., \$107,702.

Cartanze & Adirondack.-(See Map N. Y. Central.)-Owns from Carthage to Benson Mines, New York, 43 miles; branches, 5<sup>1</sup>/<sub>9</sub> miles. The entire stock, \$500,000, is owned by N. Y. Central, which in April, 1893, leased the property in perpetuity and guaranteed its \$1,600,000 of new 4 per cents, of which \$500,000 were reserved for improvements or extensions if desirable. In year 1892-93 gross earnings, \$133,080; net \$48,775, against \$48,273 in 1891-92. (V. 56, p. 502; V. 57, p. 218.)

Carthage Watertown & Sacketr's Harbor.-(See Map N. Y. Central.)-Owns from Carthage to Sackett's Harbor, N. Y., 30 miles. Controlled and operated by N. Y. Central, which guarantees the bonds. Capital stock \$465,845 common and \$21,500 preferred.

Catasauqua & Fogelsville,-Road from Catasauqua, Pa., to Rit-tenhouse (kap, Pa., 27 miles, Openet in 1857, and n 189) the Pala delphia & Reading acquired control through ownership of a mighrity of the capital stock of \$426,900 (par, \$25.) Debentures due 1893 were extended at 6 p. c. till July 1, 1898, payable p. & i., in gold.

**Cata wissa.**—Owns from Tamanen I, Pa., to Williamsport, Pa., 93 miles, and oranch. 4 miles. Leased Nov. 1, 1872, for 999 years to Phil. \* Reading. Rental, 30 per ct. of gross earnings and \$\$,000 for organi-zation expenses. Funded debt was assumed by lessees. There are also chattel mortgage 5s due 1900 \$24,500; 7 per cent construction bon 1s due June 1, 1917, \$62,000, and other bonds. \$185,000 S.veu per cent is guaranteed on preferred stocks, of which \$2,200,000 is first pref. Common stock, \$1,159,500, par \$50. In 1892-93 rental \$338,830.

Common scock, \$1,159,500, par \$50. In 1892-93 rental \$3338,530. Catskill Mountain Railway,-Owns narrow-gauge road from Catskill, up the Catskill Mountain, to Palenville, N.Y., 16 miles; leases Cairo RR., Cairo Junction to Cairo, N.Y., 4 miles; total, 20 miles. Reor, anization after foreclosure of June 15,1885. Stock, \$489,000; par, \$100. BONDS,-Firsts outstanding (\$50,000) were issued for the payment of unpaid coupons on old firsts. There are also first incomes for \$238,0°0 and second incomes for \$15,200 entitled to interest up to 6 p.r cent only when earned. First incomes have one vote for each \$100. EARNINGS,-Year ending June 30, 1893, gross, \$49,482; net, \$21,893; surplus over charges, taxes, etc., \$14,205. In 1891-92. gross, \$45,489; net, \$19,341. From earnings of 18.32 paid \$3,585 on first incomes in 1893. Cayuar & Susquebrance,-Owns from Susquebrance Biver to

Cayuga & Susquehanna.—Owns from Susquehanna River to Ithaca, N. Y., 34 miles. Charter expires in 1899. Leased till then to Delaware Lackawanna & Western at a rental of \$54,600 a year.

Cedar Falls A Minnesota.—Owns from junction near Cedar Falls, Iowa, to Minnesota State Line, 76 miles; of which 56 miles iron. LEASE.—Leased to Dubuque & Sioux City for 40 years from Jan. 1-1867, at minimum rental of \$113,370 per annum. See V. 51, p. 493. Case has been appealed to the United States Supreme Court. Interest was defaulted January, 1888, and rental is paid into court pending litigation. The Dubuque & Sioux City is controlled by the Illinois Cen-tral Stock, \$1,586,500, par \$100.

EARNINGS.-In year 1892-93 gross, \$118,346; deficit, after payment f taxes, f16,436; rental, \$113,370; loss to lessee, \$129,806.

of taxes, \$15,436; fental, \$113,370; loss to lessee, \$129,806. Central Branch Union Pacific.—Owns from Atenson, Kan., to Waterville, Kan., 100 miles; leases Atchison Colorado & Pacific, 255 miles; Atchison Jewell County & Western, 33 miles. ORGANIZATION.—United States subsidy was \$1,600,000. Controlled by Union Pacific, but leased to Missouri Pacific for 25 years from Sept., 30, 1885; rental, net earnings. Accounts payable Jan. 1, 1894, \$1,426,008; interest on Government Ioan accrued and unpaid Jan. 1, 1894, \$1,944,628. The November, 1893, interest on Central Branch 7s and Atchison & Pike's Peak 6s was paid in Jannary, 1894. See U. P. STOCK -\$1,000,000 (nar \$100), of which Un Pace ours \$574,200

STOCK.-\$1,000,000 (par, \$100), of which Un. Pac. owns \$874,200.

DIVIDENDS .- In 1885, 5 per cent; in 1886, 10; in 1887, 10.

Dividends.—In 1885, 5 per cent; in 1886, 10; in 1887, 10. EARNINGS.—7 months,  $\rangle$  1894, gross, \$241,419; net, \$89,882. Jan. 1 to July 31.  $\rangle$  1893, gross, \$277,949; net, 91,750. In year 1893 gross on the 100 miles Atchison & Pike's Peak \$184,620; net, \$143,619; other income, net, \$5,623; interest on ho \$140,100; U. S. charges, \$15,119; balance, deficit, \$5,977. In J gross, \$609,509; net, \$243,733; surplus over charges, \$90,451. earnings of leased lines see Atchison Colorado & Pacific.

carnings of leased lines see Atchison Colorado & Pacific. Central Massachusetts.—Owns North Cambridge to Northamp-ton, Mass., 99 miles. The stock is \$7,419,202 (par \$100), of which \$3,949,102 is preferred and controls the company until 8 per cent dividends shall have been earned thereon in any one year. Leased to Boston & Lowell for 99 years from October 1, 1886, at a rental of 20 per cent of gross earnings up to \$1,000,000, but with a guarantee of sufficient rental to pay interest. New issue of \$500,000 bonds author-ized by Legislature, but none issued to July 5, 1894. Central New York & Western.—Road-Belfast, N. Y., to Per-kinsville, 41 miles; branch to Hornellsville, 11 miles; Anglica, N. Y., to Olean (narrow gauge), 40 miles; total, 92 miles, of which only a part in operation. The narrow-gauge division is being made standard. Successor in December, 1892, to Lackawanna & Southwestern, sold in foreclosure in 1892. V. 55, p. 977. Stock authorized, \$1,000,000. Bonds for \$108,000 are in treasury. EARNINGS —For year ending June 30, 1894, gross, \$64,833; net-

EARNINGS — For year ending June 30, 1894, gross, \$64,833; 1 \$4,260; deficit under interest and taxes, \$10,791. In 1892-93 gr \$33,639; net, \$6,331.

Central Ohio.—Owns from Bellaire, Ohio, to Columbus, Ohio, 137 miles, of which Newark to Columbus (33 miles double tracked) is owned jointly with Pittsburg Cin. Chic. & St. Louis; operates branch., 7 miles. LEASED to Baltimore & Ohio till 1926, with option of renewal; rental, 35 per cent of gross earnings, with minimum guaranteed of \$166,000, rental in 1892-93 being \$464,399, against \$474,092 in 1891-92.

DIVIDENDS on common stock since 1880 have been: In 1881, 6<sup>1</sup>2; from 1882 to July 31, 1894, both inclusive, 6 per cent yearly. EARNINGS.-In 1892-93 gross, \$1,326,854; net, \$240,043; interest \$112,500; taxes about \$21,000.

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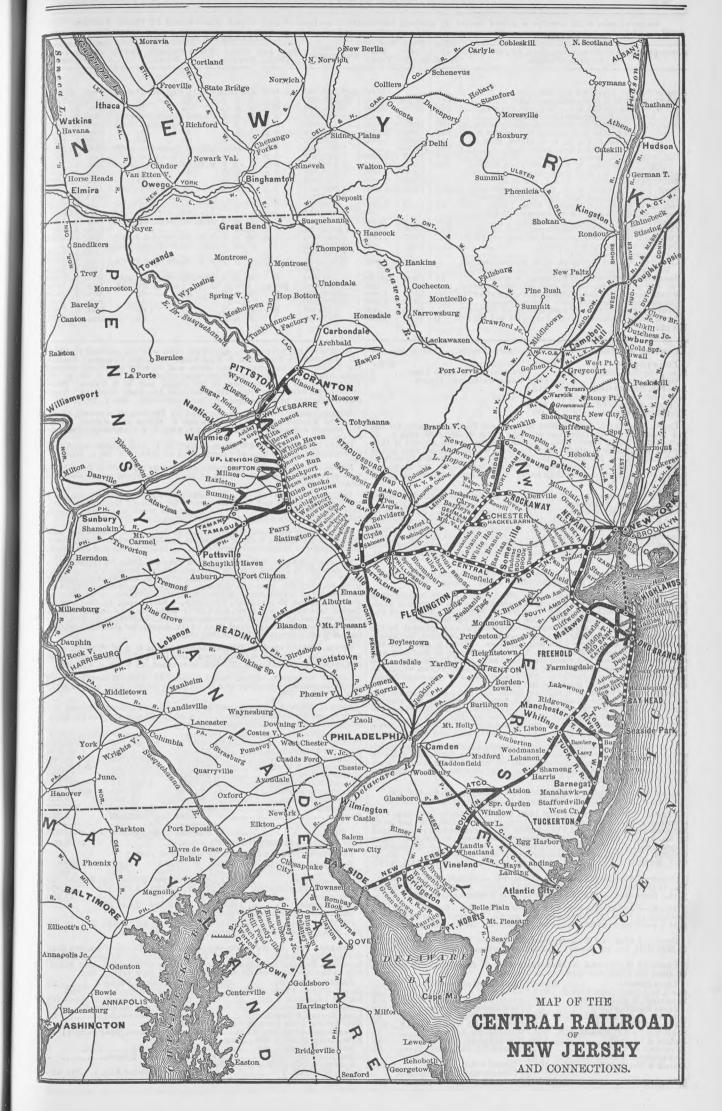
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Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables,

RAILROADS.	Miles	Date	Size, or		IN'	TEREST	OR DIVIDENDS.	Bonds-Princi-
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 Payably, and by	pal, When Due. Stocks-Last Dividend.
<ul> <li>Oentral Pacific-Stock for \$68,000,000</li></ul>	123 244 123 296 296 296 296 296 296 296 296 296 296	1865-8 1870 1865 1869 1869 1865-9 1865-9 1865-9 1885 1872 1870 1887 1887 1887 1887 1887 1887 1890 1872 1874 1883 1869	\$100 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000	$\begin{array}{c} 25,883,000\\ 6,080,000\\ 25,885,000\\ 111,000\\ 765,000\\ 7,65,000\\ 9,852,000\\ 4,355,000\\ 4,355,000\\ 2,387,000\\ 5,982,000\\ 1,500,000\\ 1,500,000\\ 620,000\\ 7,500,000\\ 4,999,000\\ 4,800,000\\ 4,800,000\\ 4,800,000\\ 1,262,612\\ 1,000,000\\ 1,262,612\\ 1,000,000\\ \end{array}$	6 çi	J. & J. A. & O. J. & J. J. & J. J. A. & O. J. J. & J. J. A. & O. J. J. & J. J. & J. M. M. M. M. M. M. M. M. M. M. M. M. M.	do do United States Treasury, N.Y., S.Pac.Co., 23 Br'd. do do do United States Treasury, N.Y., S.Pac.Co., 23 Br'd. N.Y., S.Pac.Co. 23 Br'd. N.Y., S.Pac.Co. 24 London do do do N. Y. & San Francisco. New York. July, '94, int. to be adj'd. Jan., '92, div. last paid. Jan., '92, coup. last paid. N.Y., Security & Tr. Co. Jan., '92, coup. last paid. N.Y., Security & Tr. Co. Mar., '92, coup. last paid. N.Y., Liberty Nat. Bk. do do do do	Oct. 1, 1500 Oct. 1, 1939 Oct. 1, 1939 Oct. 1, 1939 Oct. 1, 1946 July 1, 1929 Jan. 1, 1892 Jan. 1, 1893 Apr. 1, 1937 May 1, 1937 1893 to 1897 July 1, 1920 1895 to 1899 Mch. 1, 1920

Central Pacific .- (See Map of Southern Pacific.)-LINE OF ROAD .-Trackage— Northern Ry., Main Line.... Union Paific into Ogden..... Miles<sup>•</sup> 6 5

24

LEASE.—In March, 1885, leased to Southern Pacific Company for the net income over charges, but not less than \$1,360,000 yearly. In Dec., 1893, under a provision that its terms might be altered if they proved inequitable to either party, the lease was so changed that hence-forth the Central Pacific stockholders will receive dividends only if earned. It is claimed that since the lease was made the dividends have not been earned more than once. The amended lease was given in full in V. 58, p. 819.

SUBSIDY.-Interest is not payable on subsidy loan till the bonds mature, but the "Thurman" act provides for payments yearly to the sinking fund. See V.50, p. 276. July 1, 1894, principal due Govern-ment on C. P. loan was \$25,885,120; interest, \$32,036,488; on Western Pacific loan, principal, \$1,970,560; interest, \$2,900,335. Par value of securities in U. S. sinking fund Jan. 1, 1894, \$5,176,500. There are con-siderable claims against the U. S. for transportation on non-aided lines. Plan for readjustment of Government claims see Pacific RRs., V.59, p. 153.

DIVIDENDS-From Feb., 1888, to Feb., 1893, inclusive, 2 p. ct. yearly In Sept., 1893, 1 p. c.; none since. See "Lease" above.

In Sept. 1893, 1 p. c.; none since. See "Lease" above. F BONDS.—Of the *first morigage is of 1805-8*, Series A to D, aggregating \$6,378,000, cover the road from Sacramento to the California State line, 140 miles, and Series E to I, aggregating \$19,505,000, cover the road from the State line to five miles west of Ogden, 598 miles. The 5 per cents of 1889 are guaranteed principal and interest by the Southern Pacific Company; the mortgage is for \$16,000,000, the Metro-politam Trust Co. of New York being trustee. (V. 49, p. 340.) Of the amount authorized \$2,250,000 are reserved to retire at maturity any land grant bonds not redeemed from land sales, and \$2,750,000 can be applied only to the improvement or purchase of property on which the mortgage shall have a first lien. The land grant 5s of 1900 carry South-ern Pacific guaranty of principal and interest. Several of the loans have sinking funds but none of the bonds are subject to call before maturity. The total holdings of the sinking funds on Jan. 1, 1894, exclusive of the land grant fund—which see be-low—were \$3,572,622, including \$2,035,000 So. Pac. of N. M. 1st 6s; \$2,926,350 Southern Pacific Co. Steamship first 6s; \$1,788,000 Guate-mala Central AR. first gold 6s; also other securities and \$120 in cash. LAND GRANT.—Total land grant was about 12,000,000 acres, of which

LAND GRANT.—Total land grant was about 12,000,000 acres, of which about 2,828,000 acres had been sold to December 31, 1893. Sales in 1893, 39,259 acres; cancellations, 45,008 acres. Land contracts on hand January 1, 1894, \$1,028,147; cash, \$1,126,080; notes of Central Pacific RR., \$1,000,000.

ARNINGS.-7 months, 1894, gross, \$6,862,065; net, \$2,420,230. Jan. 1 to July 31. 1893, gross, 8,001,349; net, 2,991,874. EARNINGS.

ANNUAL REPORT.—Report for 1893 was in V. 58, p. 796, 814, 817, showing gross earnings of \$14,261,224; net, \$5,739,36; net profit for year under lease, \$784,717; deficit under guaranteed rental, paid by 50. Pacific, \$575,283; total to lessor under lease, \$1,360,000; other income, net, \$11,011: dividends paid (2 per cent), \$1,345,510; surplus, \$25,501 In 1892, gross, \$14,612,990; net, \$5,707,579. (V. 56, p. 922, 929; V. 57, p. 1122; V. 58, p. 263, 365,549,715, 796, \$14, 817.)

**Central Pennsylvania & Western** —Owns from Watsontown Pa., to Orangeville, Pa., and branch 31 miles. Projected to Williams port. Successor in 1893 to Wilkesbarre & Western foreclosed. Williams-

STOCK.-Capital stock is \$5,620,650; par, \$50. BONDS.-The *first* mortgage of 1893 (N. Y. Security & Trust Co., trustee,) is for \$5,000,000 gold 5 per cent 50-year bonds and provides for the proposed extension.

Central RR. of Pennsylvania.-Owns Bellefonte (Penn. RR.) to Mill Hall, Pa. (on Beech Creek RR.) 27 miles. Opened in Dec., 1893.

Central Railroad & Banking Co. of Georgia.-The system on June 30, 1893, was made up as follows:

01 0 11 0 0 0 ) = 0 0 0 )			
			Miles.
Say'h to Atlanta and branch.		Western of Alabama¶	
Savannah & Atlantic RR	18	Georgia RR.¶	
Lines leased, etc		Port Royal & Augusta¶	
Augusta & Savannah¶		Atlanta & West Point¶	
Eatonton Branch RR	22	Port Royal & West'n Carol. ¶.	227
Southwest'n & Branches, gu. ¶		Wrightsville & Tennille	35
Mobile & Girard¶	122		
Savannah & Western¶		Gainesville Jeff. & Southern.	65
Montgomery & Eufaula¶	80		
Macon & Northern ¶	105		
		¶See statements for each co.	
Total system proper	1,666	Ocean SS. Co., est. equiv. of.	300

HISTORY, RECEIVERSHIP, &C.—This road was was opened in 1843<sup>-</sup> 46. In 1888 the Richmond & West Point Terminal Company became the holder of a majority of the stock and thereby exercised control until April, 1892, when receivers were appointed. See V. 57, p. 59. The permanent receivers are H. M. Comer and R. S. Hayes. Fore-closure sale under the tripartite mortgage has been deferred. Reor-ganization may preclude necessity for foreclosure. See V. 58, p. 263.

BONDHOLDERS' COMMITTEE composed of Frederick Cromwell, Chair-ian, 32 Nassau street, N. Y., Edward N. Gibbs and Adrian Iselin, r., request deposits of tripartite bonds with N. Y. Guaranty & Indemn-y Co.

Jr., request deposits of days and the second street, N. Y., and others, constitution of the second street, N. Y., and others, constitution a committee of holders of "certificates of debt." V. 58, p. 1034. titute

REORGANIZATION.—Plan of reorganization as reported in July, 1894, was given in V. 59, p. 28. Plan of the Thomas-Ryan committee will be issued shortly. For the last coupon paid on the several loans

COUPONS IN DEFAULT.—For the last coupon paid on the several loans see the table above and the statements for each of the leased lines. Interest due May 1, 1894, on the collateral trust bonds, and July 1, 1894, on the Ocean SS. bonds was paid when due.

GUARANTIES, ETC.—See SUPPLEMENT of July, 1894. There are also rentals under leases, making aggregate charges in Sept., 1892, about \$2,500,000 per annum, exclusive of int. on floating debt and car trusts.

\$2,300,000 per annum, exclusive of int. on notating debt and car trusts. FLOATING DEBT.—Total floating debt June 30, 1893, was \$5,803,025. The items to be funded were in November, 1892, as follows (see state-ment V. 55, p. 805): Tripartite bonds overdue, \$4,999,000; floating debt, \$5,232,025; past-due coupons, \$427,340; past-due interest on certificates of indebtedness, \$138,000; equipment notes, in which is in-cluded interest to maturity, \$287,935; additions and improvements recommended by General Superintendent, \$4,575,000; total, \$16,531,-739. As security were pledged Cent. of Ga. consols for about \$8,000,000, Sav. & West. consols for \$1,628,000, etc.

STOCK.—Of the stock \$4,220,000 is held by the R. & W. P. Term. (now Southern Ry. Co.) \$220,000 in its own name and \$4,000,000 in the name of the Central Trust Co., N. Y. Suit as to stock see V. 55, p. 422,938.

LATEST EARNINGS.—From July 1 to Mar. 31, 1894 (9 months), from ombined roads, steamships and bank, gross, \$6,035,834; net, \$1,667,-51. V. 58, p. 990.

ANNUAL REPORT.—Fiscal year ends June 30. Following figures are from report for 1892-93. (See V. 57, p. 851.) Of the surplus for 1892-02 \$(00) 187 mes ment for improvements.

93, \$493,187 was spent for im	provements.		
Tear ending June 30, 1893. Central Railroad. Augusta & Savannah. Southwestern, Georgia. Montgomery & Eufaula. Mobile & Girard. Savannah & Western. Savannah & Atlantic. Macon & Northern. Steamships. Bank	$\begin{array}{c} 254,945\\ 1,016,769\\ 255,131\\ 207,925\\ 1,271,390\\ 23,089\\ 82,295\\ 2,107,480\\ \end{array}$	$\begin{array}{c} \textit{Expenses.} \\ \$1,866,136 \\ 163,257 \\ 957,769 \\ 283,151 \\ 196,393 \\ 1,568,715 \\ 39,963 \\ 76,360 \\ 1,803,703 \\ 12,406 \end{array}$	$\begin{array}{c} \textit{Net or deficit.} \\ \$722,274 \\ \$716,88 \\ 59,000 \\ \texttt{def.28},020 \\ \texttt{11},532 \\ \texttt{def.29},7325 \\ \texttt{def.16},874 \\ 5,935 \\ \texttt{303},777 \\ \texttt{3},286 \end{array}$
Total Loss on three auxiliary roads			net.\$855,273 \$112,201
	s for a series 889. 189 .667 1.7	90. 1891	

 $\begin{array}{l} \label{eq:generalized_states} ({\rm Gross earnings}, \dots, \$5, 844, 465 \ \$6, 847, 997 \ \$7, 065, 823 \ \$6, 226, 304 \ .072, 978, 971 \ .078, 971 \$ 

**Central RR. of New Jersey.**—(See Map)—ROAD –Operates from Jersey City, opposite New York City, westerly to Wilkesbarre and Scranton, Pa., and the neighboring anthracite coal fields; also southerly to the seashore resorts along the coast of New Jersey, etc.:

Lines owned in fee. Miles.	Nesquehoning Valley ¶ 17
ersey City to Phillipsburg 72	Lehigh & Susquehanna, Phil-
undry branches	lipsburg to Union Junc., etc. +.168
Entire stock owned.	Wilkesbarre & Scranton ¶ 5
	Lehigh & Lackawanna ¶ 35
ew York & Long Branch RR.,	Other lines
	Allentown Term. (oper. jointly) 3
ew Jersey South'n RR., Long	Trackage-
Branch to Atsion, etc 78	Union Coal RR
ther lines (no debt)	Pa. Pough. & Boston 2
Leased (mostly for 999 yrs.) Miles.	

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ALTON

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Bloomington

ILLINOIS

WEST'N

Fairbur

Padua

Colfax

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LAKE

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PEORIA

Eureka

Mackinaw Norma

ALTON

armingdale

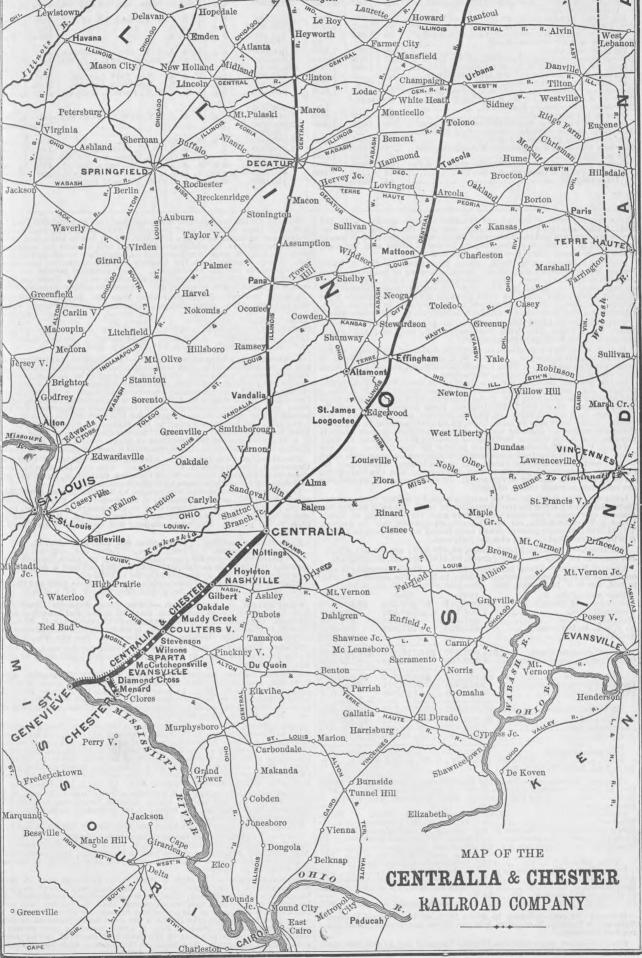
Morton

Minier

Menert

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Yates City

Mills

Elmwood

Farmington

Canton

PEORIA

Barton V. Hollis

4

Sheldon

Wellington

WEST'N

Watseka

Hoopestor

Gilm Patteworth

Chica

Paxton

Cissna Park

VOL. LIX.

RAILROADS.	Miles	Date	Size, or		IN'	FEREST	OR DIVIDENDS.	Bonds-Princ
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.	pal, When Due Stocks-Last Dividend.
Central Railroad of New Jersey-(Concluded)- N. J. So. 1st M., L. Br. to Atsion.etc. (assumed).e* Cent.RR.of N.J., Gen.mort.for \$50,000,000,g.,e&r Real estate bond and mortgages. Lehigh Coal & Nav., mortgage, gold, assumed Guaranteed Bonds- Am.Dock& Imp.Co.1st M., gu., redeem. at 110e* N. Y. & L'g Br'h 1st M., red. in 1899 at 110,golde* Gen.M., for \$2,500,000, g., P. Amb.to B. Head.e* Gentral Vermont-Consolidated RR. of Vt. 1st M Cent. Vt. 1st consol. M. frr \$15,000,000, gold.e&r Malone & St. Lawrence, 1st mort., gold, guar. c. Central vermoet-Consolidated RR. of Vt. 1st M Cent. Vt. 1st consol. M. frr \$15,000 perm., gold.e&r Malone & St. Lawrence, 1st mort., gold, guar. c. Centralu & Chester-1st N., \$12,000 perm., golde* Char. C. & Chester-1st N., \$2,000 perm., golde* Char. C. & Chester-1st N., \$2,000 perm., gold.ex Char. C. & Chester-1st N., \$2,0	78 All.  38 38 38 40 185  50 See 103 103	1879 1887 1867 1881 1882 1891 1883 1892  1889 text. 1886 1886	\$600 500 &c. 500 &c. 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000	\$411,000 39,960,000 207,100 2,310,000 4,987,000 142,000 170,000 300,000 7,000,000 5ee text. 240,000 400,000 600,000 5500,000 1,500,000 2,000,000	5 6 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	Seetext, Various J.&D.15 J. & J. J. & J. M. & S. J. & J. J. & J. M. & S. J. & J. M. & S. J. & J.	N. Y., 143 Liberty St. Phila., Leh. C. & Nav. Co. N. Y., Cent. BR. of N. J. do do N. Y., Cuyler, Morgan. Boston, Am. L. & Tr. Co. do do New York Agency.	July 1, 198 Various date Dec. 15, 189 July 1, 192 Dec. 1, 193 Sept. 1, 194 July 1, 192 June 30, 191 Jan. 1, 194 Sept. 1, 199 Mch. 1, 198 July 1, 191
<ul> <li>Oharleston Sumler &amp; NorthReceiver's or rtificates 1st mortgage, \$15,000 per mile, gold</li></ul>	191 191	1890 1869 1872 1883 1883	1,000 500 &c. 1,000 1,000 100	$\begin{array}{r} 192,000\\ 2,082,000\\ 2,000,000\\ 500,000\\ 500,000\\ 400,000\\ 150,000\end{array}$	7 7 6 g.	A. & O. J. & J. A. & O.	N. Y., Styte Trust Co. Oct.,'93 pd. Oct. 26,'93 Jan., '93, coup. last pd. Apr.,'93, div. last paid. Oct. '93, paid Dec.,'93	Apr. 2, 191 Jan. 1, 189 Oct 1, 190 July 1, 193 Apr. 10, 189

There are 261 miles of second and 29 miles of four tracks. With the Balt. & Ohio and the Phila. & Reading operates the "Blue Line" be-tween Washington and the Southwest and New York, the B. & O. tracks being used to Philadelphia, the Reading to Bound Brook and the Cen-tral N. J. to Jersey City. See also Lehigh & Hudson.

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TAI N. J. to Jersey City. See also Lehigh & Hudson.
HISTORY.—Chartered in 1849. From May, 1883, to Jan 1, 1887, leased to Philadelphia & Reading. Receivers were in possession from Jan. 1, 1887, till January, 1888. Reorganized in 1887 without fore-closure—see plan V. 44, p. 714, 716. Operated from February to August, 1892, under lease by Port Reading RR. Co. Dividends were resumed August, 1889 and increased to 1% quarterly in August, 1891. Concerning coal properties see Lehigh & Wilkesb. in "Miscellaneous." DIVIDENDS.—In 1883, 1<sup>1</sup><sub>2</sub> per cent; in 1884, 4<sup>1</sup><sub>2</sub>; in 1889, 3; in 1890, 6; in 1891, 6<sup>1</sup><sub>2</sub>; from February, 1892, to Aug., 1894, both inclusive, 7 per cent, payable quarterly.

house, 7 per cent, payable quarterly. BONDS.—New Jers-y Southern 6s carry the endorsed guaranty of the New York & Long Branch. Central N. J. general 5s are reserved to rettre them at maturity. Total issue \$1,500,600, all but \$411,000 being held under the (entral's general mortgage. Of the general mort, of 837 (see abstract of mort. V. 45, p. 402) \$3,-399,100 on Jan. , 1894, were reserved for the prior Cent. N. J. bon's and also for the following: N. J. Southern 6s, \$411,000 being held under the (entral's general mortgage. Of the general mort, of 837 (see abstract of mort. V. 45, p. 402) \$3,-399,100 on Jan. , 1894, were reserved for the prior Cent. N. J. bon's and also for the following: N. J. Southern 6s, \$411,000; Lehigh Coal & Navigation 6s of 1897, \$2,310,000; Long Branch & Seashore 7s \$197,000. All the old bond., it will be noticed, mature within a few years. There were also in Aux., 1894, \$1,640,900 general 5s available for other purposes. Interest on the genera mortgage coupon bonds is payable J. & J.; on the reg, bond's Q.-J.; trustee is the Central and the Penn. RR. at a guaranteed rental equal to interest on mortgage debt, 7 per cent dividends on stock and org inization expenses. Its bonds are guaranteed principal and interest by the Central, which owns all its stock, and are so endorsed. Of the general 5s \$1,500,000are reserved to retire the 5s of 1882. GENERAL FINANCES, &C.—The earning capacity of this company has

are reserved to reture the 5s of 1882. GENERAL FINANCES, &C.-The earning capacity of this company has increased largely since the reorganization in 1888. In 1893 \$2,000 000 general mortgage 5 per cent bonds were sold for purchase of Tom's River & Waretown RR, for betterments, equipment, etc. In August, '94, \$1,500,000 more general s had been issued for advances to Lehigh & Wilkesbarre Coal Co. and general purposes. EARNINGS.-7 months, 1894, gross, \$6,876,249; net, \$2,241,655. January 1 to July 31. (1893, gross, \$8,418,336; net, \$3,253,218.

ANNUAL REPORT-Fiscal year ends Dec. 31. Annual meeting is held on Friday next preceding second Monday in May. The report for 1893, in full, was in V. 58, p. 382, 390. (See also editorial, V. 58, p. 366.)

Year ending Dec. 31. Passenger and freight Anthracite coal Mail, express, etc N. Y. & L. B. Division Trackage	1891. \$6,906,211 7,004,145 291,411 451,920	1892. \$7,310,422 6,556,993 351,132 497,689	1893. \$6,966,198 6,788,543 472,709 485,233 255,273
Total gross earnings		\$14,716,236	\$14,967,956
Operating expenses and taxes.		8,821,009	9,117,052
Net earnings	\$6,127,519	\$5,895,227	\$5,850,904
Income from investments	\$844,628	\$856,774	\$868,617
Premium account	52,648	127,755	154,918
Total net income	\$7,024,795	\$6,879,756	\$6,874,439
Rentals paid	\$1,897,771	\$1,839,442	\$1,896,370
Interest on debt	2,739,579	2,709,929	2,839,279
Dividends	\$2)1,455,431	(7)1,572,725	(7)1,574,143

Central Vermont.—Operates from Rouse's Point at the north end of Lake Champlain across Vermont and Massachusetts to New London, Conn., on Long Island Sound, with branches. The system is made up as follows: *Koad waved*. Miles. | Leased Lines— ?on'd. Miles. 

made up as follows: *koad wened.* Miles. Windsor to Rouse's Point.....158 Essex Junction to Burlington.....8 Swanton Junction to Province. 11 Montpelier to Willi'mst'wn,&c. 16

HISTORY.--A consolidation in June, 1892, of the Central Vermont, Vermont & Canada, Montpelier & White River and Consolidated Rail-road of Vermont.

STOCK.-Before consolidation Central Vermont had \$1,000,000 stock and Consolidated of Vermont \$750,000 pref. and \$800,000 common.

BONDS.-Of the consolidated mortgage fours for \$15,000,000 [trustee American Loan & Trust Co. of Boston] \$7,000,000 are res-rved for the retiren ent at maturity of the \$7,000,000 will be held for same pur-pose; \$1,488,000 were to replace certain temporary bonds and \$2,500, 000 to pay floating debt, the balance being issuable for permanent improvements on the system, etc. The mortgage covers the road owned and all interest in leases and securities own d. There are 6 per cent equipment bonds outstanding. No con-ols sold to June 30, 1894. ANNUAL REPORT.-Fiscal year ends June 30. Report for 1892-93 was in V. 57, p 806; gross receipts, including steamer earnings, were: Int., rental, 09, Tran- Balance, Year, Gross. Net. taxes, dc. sit Co. surplus, 1892-3.\$5,574,398 \$1,588,791 \$1,471,602 \$100,926 \$16,263 1891-2.5,450,582 1,664,895 1,449,404 80.551 134,940 -(V. 53, p. 712, 880; Y. 56, p. 41; V. 57, p. 806, 979.) Centralia & Chester.-(See Map.)-Chartered to build from Ches.

-(V. 53, p. 712, 880; V. 56, p. 41; V. 57, p. 806, 979.) **Centralia & Chester.**-(See Map.)-Chartered to build from Ches. ter, III., to Altamont, III., with branch to a point opposite St. Genevieve. Potal distance, 140 miles, including sidings. The section between Sparta and Centralia, 46 miles, was completed and put in operation in spring of 1893. At Centralia connection is made with the Illinois Central. Bonds authorized, \$12,000 per mile, covering roadbed, equip-ment and terminal facilities; stock issued and subscribed for like amount. The road is standard gauge and laid with 56-pound steel ralls. The road was not turn-d over to the railroad company till Feb. 14, 1894, but the company states that "the earnings for 6 months ending D c. 31, 1893, showed the operating expenses and all fixed charges, in-cluding int. on the mort., taxes, etc., and a small surplus on the stock." **Charleston Cincinnati & Chicago.**-Completed in 1890 from

Charleston Cincinnati & Chicago.—Completed in 1890 from Canden, S. C. to Marion, N. C., 171 miles. Also in operation in Tenn-essee from Allesons' Mills to North Carolina State line, 32 miles; and in Kentucky from Richardson to Whitehouse, 8 miles. Tennessee portion of road was bought by bondholders at forcelosure sale in May, 1892, and the remainder of the property on May 2, 1893. See V. 56, p. 413, 752. Road turned over to purchasers in October, 1893, and in July, 1894, no new mortgage had been issued. Reorganization plan V. 57, p. 638. The new company will be called Ohio River & Charleston.

Charleston. EARNINGS.-6 months, ) 1894, gross, \$81,496; net, \$9,791. Jan. 1 to June 30. ) 1893, gross, 77,497; def., 27,404. The Receiver's report for year ending March 31, 1893, showed gross earnings \$155,425, as against \$170,245 in 1891 92; and a deficit from operating of \$25,602, as against \$15,096 in 1891-92. Office, 310 Chestnut st, Philadelphia, John J. Collier, Seey and Compt. -(V. 55, p. 21, 145, 462; V. 56, p. 413, 668, 752; V. 57, p. 638.)

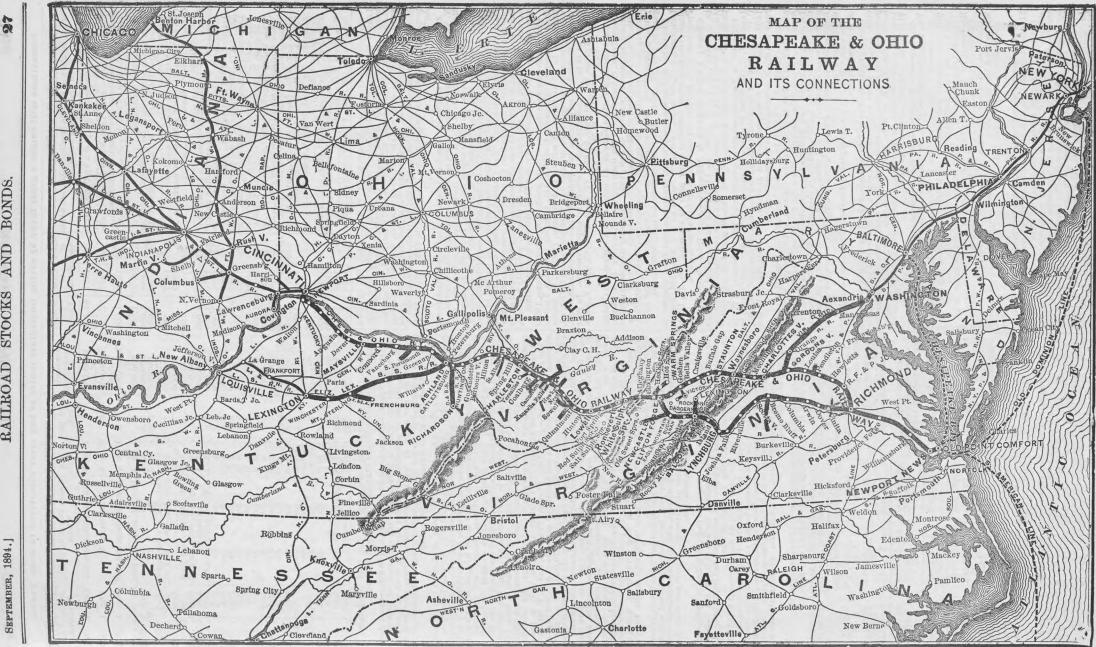
**Charleston & Savannah.**—Owns from opposite Charleston, S. C., to Central RR. at Savannah. Ga., 115 miles, and branch 6 miles, all steel. Operates from Ashley Junction to Charleston, S. C., 11 miles. Branch to Waterboro, S. C., 14 miles, is controlled in same interest but operated separately. Belongs to Plant system. See Sav. Fla. & West.

BONDS.—Interest on first incomes: for 1888, 1<sup>1</sup>2 per cent, for 1889, 2; for 1890, 6; for 1891, 6; for 1892, 6; for 1893, 5 per cent; in 1894, April, 4 per cent.

2. 101 1530, 6; 101 1532, 6; 101 1532, 6; 101 1535, 5 per cent; in 1535, 4 per cent.
EARNINGS.—From January 1 to June 30, 1894 (6 months), gross \$361,766, axainst \$352,557 in 1393. For year 1893 gross \$663,973 against \$556,528 in 1892. In year to June 30, 1893, gross \$662,397 against \$560,993 in 1891-92; net \$135,073 against \$96,509; surplus over charges in 1892-93 \$2,033, against deficit of \$39,450 in 1891-92; -(V. 54, p. 405; V. 56, p. 887; V. 58, p. 81.)
Charleston Sumter & Northern.—Operates from Pregnalis, S. C., to Gibson Station, N. C., on the Scaboard Air Line, 132 miles, and branches, 18 miles. Receiver appointed Jan., 1892, and receivers' c-r-tificat s for \$300,000 authoriz d, of which \$192,000 issued. Reorganization in progress. Morfage trustee is Atlantic Trust Co. of New York. From Jan. 1 to July 31, 1894 (7 months), gross earnings were \$87,336 against 91,399, in 1893. In year ending June 30 1893, gross, \$165,478; deficit from operating, \$1,981. (V. 54, p. 158, 403, 525.)
Charlotte Columbia & Augusta.—Owns from Charlotte, N. C. Augusta, Ga., 191 miles; leases Atlantic Tennessee & Ohio RR., Charlotte to Statesville, 44 miles; total operated (including 10 of Western North Carolina), 245 miles.
Sold in foreclosure July 10, 1894, and acquired by Southern Railway. COUPON PAYMENTS.—Second morfagae coupons due Oct. 1, 1893, were

COUPON PAYMENTS.—Second mortgage coupons due Oct. 1, 1893, were paid D. c. 26, 1893, at Cent. Trust Co., N. Y. October, 1893, interest on Atlantic Tenn. & O. firsts was also paid in December. Interest due Jan. 1, 1894, on Char. Col. & Aug. firsts was paid May 1, 1894, at Central Trust Co., N. Y. See below.

Trust Co., N. Y. See below." REORGANIZATION.—The Rich. & West Point Terminal plan as modi-fied in Februa y. 1894, provides that this company's *first mortgage* bonds shall be undisturbed; that the second mortgage bonds shall also be undisturbed, except that three coupons shall be funded into pref. stock of new company at par; that the consols for \$500,000 shall be exchanged for 100 per cent in the 5 per cent bonds [interest on same funded from Jan. 1, 1893, to Jan. 1, 1896, including new preferred stock at par] and 20 per cent in the preferred stock of the proposed consolidated company. The Atlantic Tennessee & Ohio bonds are not disturbed but the stock is to be dealt with later.



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BONDS. AND RAILROAD STOCKS

#### INVESTORS' SUPPLEMENT.

VOL. LIX.

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RAILROADS.	Miles	Date	Size, or		IN'	TEREST	OR DIVIDENDS.	Bonds-Princt
For explanation of column headings, &c., see notes on first page of tables.	of Road.	of	Par Value.	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom.	
Chartiers—1st mortgage, gu. p. & i. by Penn. RRc	23	1871	\$1,000	\$500,000	7	A. & O.	Philadelphia, Penn. RR.	
Chateaugay R'y-1st M, Lyon Mt. to Saranac Lake	39	1887	100	95,000 200,000	6	F. & A.		
Chattanooga Southern-Receivers' certificates				145,000			0, = =.	Aug. 1, 190
1st M. (§15,000 p. m.) golde* Thattanooga Union—Receiver's certificates	86	1889	1,000	1,440,000	6 g.	J. & D.	June, '91, coup. last paid	Dec. 1, 191
Union Railway mortgages		'85-'87	1.000	200.000	6	TAT	Tuly 201 cours loot - 13	
Chat. Union consol. mort. for \$600.000. gold		1888	1.000	400,000	6 g.	J. & J.	July,'91, coup. last paid	J'y,'05-Jan.'0
Union Depot 1st M., guar. by Chat. Union, gold. Cheraw & Chester-Stock		1890	1,000	150,000	6 g.	J. & J.	do do	July 1, 191 1920
1st & 2d mortgages (\$50,000 are 2ds)	29 29	1877	50	273,350		October	Oct., '92, div. last paid.	Oct., 1892
Cherry Valley Sharon & Albany-1st mortgage	49	1869	500	150,000 300,000	777	J. & J. J.15 D.15	July, '92, coup. last pd.	July, 1897
Dhester & Lenoir-Stock	44		100	345,400		A. & O.	Oct., '92, div. last paid.	June 15, 189
1st mortgage	44			350,000	7	J. & J.	July, '92, coup. last pd.	Oct., 1892 July 1, 190
Thes. & Nash.—1st M., \$25,000 p.m., g., s.f., not d'rn. e* Thesapeake & Ohio—Purch. money funding, gold.c*	$\begin{array}{c} 35 \\ 428 \end{array}$	1887 1878	1,000 1,000	875,000	5 g.	F. & A.	In default.	Aug. 15, 193
Mortgage 68, gold, series "A" See text	503	1878	1,000	2,287,000 2,014,379	6 g. 6 g.	J. & J. A. & O.	N.Y., Drexel, Morg. & Co.	July 1, 189
1st mort., of 1911, Penin. Ext., gold. See text.c*	75	1881	1,000	2,000,000	6 g.	A. & O.	do do do do	July 1, 190 Jan. 1, 191
Ter'l 1st m., 1922, covering 8 m., to Phoebus.g.c*	8	1882	500 &c.	142,000	6 g.	J. & D.	do do	June 1, 192
1st consol. mortgage for \$30,000,000, gold c*&r Rich. & All Div. 1st consol. M., gold. See text.c*	$   \begin{array}{r}     655 \\     256   \end{array} $	1889 1890	1,000 1.000	$23,452,000 \\ 6,000,000$	5 g.	M. & N.	do do	May 1, 193
2d cons. M., Richm, via, Lynchb'g to Clifton F	256	1890	1,000	1,000,000	4 g. 4 g.	J. & J. J. & J.	do do do do	Jan. 1. 198
Craig Valley branch 1st mortgage, gold	26	1890	1,000	650,000	5 g.	J. & J.	do do	Jan. 1, 198 July 1, 194
Warm Springs Branch 1st mortgage, gold	22	1890	1,000	400,000	5 g.	M. & S.	do do	Mch. 1, 194
General mortgage (for \$70,000,000, etc.) gold. c* Eliza. Lex. & Big Sandy 1st m., g., guar. p. ⁣*	$1,174 \\ 109$	$     1892 \\     1872 $	1,000	21,786.000		M. & S.	do do	Mch. 1, 199
Ches. & Ohio Equipment trust bonds, gold	105	Var.	1,000 1,000	3,007,000 118,000	5 g. 6 g.	M. & S. Various	do do do do	Mch. 1, 190
Alleghany Car Trust, Series A, B and C.			1,000	160,000	5 5.	Various	do do do do	Various.
Equipment notes.				718,848	6	Various	do do	Various.
Elevator Co. 1st M., gold, p. &i. guar. by C. & O.e* 2d mortgage, for \$500,000, income, non-cum.e*		1888 1888	1,000	820,000	4 g.	A. & O.	do do	Oct. 1, 193
New River Bridge Bonds, gold.		1888	1,000 1.000	$315,000 \\ 170,000$	4	Oct. 1.	NV Droval Mona & C.	Oct. 1, 198
Buck'am Br.RR.1stM., \$15,000 p.m., g.gu., p.&i.c*	18	1892	1,000	260,000	6 g.	M. & N. M. & S.	N.Y., Drexel, Morg. &Co. Richmond.	May 1, 189 Sept. 1, 194

**Chartiers.**—Owns from Mansfield, Pa., to Washington, Pa., 23 miles Leased till 1971 to the Pittsburg Cincinnati & St. Louis (now Pitts-burg Cincinnati Chicago & St. Louis); the rental is net earnings. In 1893 gross \$281,638, against \$277,967 in 1892; net, \$131,710, against \$120,412; surplus over rentals and fixed charges, \$65,882. Capital stock, \$645,300 (par \$50), of which the Pennsylvania Railroad owns \$333,850. Dividends since 1886 as follows: In 1897, 1888 and 1889, 5 per cent; in 1890, 5<sup>1</sup>2; in 1891, 7<sup>1</sup>2; in 1892, 8; in 1893, 10; in 1894, April, 5 p. c.

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April, 5 p. c. **Chateaugay HR.**—Operates narrow-gauge road from Plattsburg, N. Y., on the Delaware & Hudson, to Saranac Lake, in the Adirondack Mountains, 73 miles. Of this it owns from Dannemora to Lyon Mt., 18 miles, and leases the Chateaugay *Railway*, Lyon Mt. to Saranac Lake, 39 miles, and the Plattsburg & Dannemora RR. (so called), Plattsburg to Dannemora, 16 m. The latter road is leased from the State of N. Y. for one dollar and the free transportation of freight to the State's Prison at Dannemora. The Chateaugay Railway is leased for interest on its bonds. Built in interest of certain iron-mining company and to carry summer travel to the Adirondacks. In year 1892-93 gross earning, \$180,366; net, \$64,132; rentals and taxes, \$15,261; balance, surplus, \$48,871. Chateaugay Ry. has \$168,000 stock outstanding. **Chattanooga Southern.**—Owns road, completed in June, 1891-

surplus, \$48,871. Chateaugay Ry. has \$168,000 stock outstanding. Chattanooga Southern.—Owns road, completed in June, 1891. from Tennessee State line to Gadsden, Ala., 86 miles; branches, 3 miles; trackage to Chattanooga, 5 miles. In February, 1892, J. W. Burke was appointed receiver. Sale of road has been postponed to Oct. 20, 1894. Receiver's certificates for \$255,000 have been authorized. Issued as in table, mainly for rolling stock and improvements. In year 1892-93 gross, \$86,308; net, \$1,656. (V. 54, p. 287, 485, 886; V. 55, p. 722; V. 56, p. 578, 710; V. 58, p. 222.)

722; V. 56, p. 578, 710; V. 58, p. 222.) **Chattanooga Union.**—Owns 43 miles of belt railroad in Chatta-nooga, Tenn., connecting the ten lines entering that city. H. S. Cham-berlain appointed receiver in Feb., 1892. Majority consols deposited with Wm. H. Blackford, of Baltimore, Md., and large majority of un-derlying issues with H. W. Bartol, of Philadelphia (Drexel Building)-pending foreclosure. Road to be sold under foreclosure of first mort-gage on Nov. 15, 1894. Receiver's certificates have been issued. **Cheraw & Chester.**—Owns narrow-gauge road from Chester to Lancaster, S. C., 29 miles. Formerly leased to C. C. & A., but not in-cluded in Richmond Terminal reorg. plan as amended Feb. 20, 1894. **President W. H. Hardin was made receiver in January**, 1894.

President w. H. Hardin was made receiver in January, 1894. Cherry Valley Sharon & Albany.-Owns from Cherry Valley to Cobleskill, N. Y., 21 miles. In 1876 road was acquired (throug) Albany & Susq.) by D. & H. Canal Co., which now operates it. Opera-tions included in Albany & Susq. reports. Stock, \$289,100; par, \$50.

tions included in Albany & Susq. reports. Stock, \$289,100; par, \$50. **Chester & Lenoir.**—Narrow-gauge road from Chester, S. C., to Lenoir, N. C., 109 miles, of which 99 miles is owned. Formerly leased to C. & A., but not included in Richmond Terminal as amended Feb. 20, 1894. Receivers were appointed in January, 1894, but March 10 the road was again turned over to the company. **REORGANIZATION.**—Plan of June, 1894, provides for issue of (1.) new com. stock, \$172,700, in exchange for old com. at 50 p. c. (2.) New pre-ferred 5 p. c. non cum, \$49,000, given for two years' interest due on 1st mortgage bonds. (3.) New mortgage bonds, \$400,000, at 5 p. c. for three years from Jan. 1, 1895, and 6 p. c. thereafter; \$350,000 to replace old bonds and \$50,000 to build road Newton to Hickory, 10 miles. Bondholders agreed to accept 2<sup>1</sup><sub>2</sub> p. c. interest on bonds for coupon (3<sup>1</sup><sub>2</sub> p. c.) due Jan. 1, 1895. The above plan has been accepted by the stockholders and a majority of the bondholders.

Chesapeake & Nashville.-Road owned from Gallatin to Scotts-ville, Ky., 36 miles, and branch, Gallatin to Hartsville, 12 miles, in progress. On December 8, 1890, Gen. John Echols was appointed re-ceiver. See V. 51, p. 829. Stock, \$1,050,000; par, \$100. In year 1892-93 gross earnings on 36 miles, \$54,405; net, \$13,389, against \$11,761 in 1891-92; payments, \$4,942.

Chesapeake & Ohio.-(See Map.)-Operates from Newport News, Va., and Washington, D. C., to Cincinnati, Ohio, with branches. Miles. | Lines contr'd by stock, etc. Miles. Lines owned in fee-

port News via Charlottes- ville to Ashland, Ky	Bridges-Covington, Ky., to Cincinnati, Ohio.       2         Elizabethtown Lexington & Big Sandy RR.       103         Sundry branches.       248         Trackage to Washington
Asimana, Ky., to Covington, 144	1 000

Of the above mileage 19 miles is narrow-gauge road. Of t Of the "leased' 21

21 miles is on E. L. & B. S. and 9 miles on Washington line. HISTORY, &C.—The former Chesapeake & Ohio was sold in fore-closure April 2, 1878, and this company organized. In 1888, under the direction of Drexel, Morgan & Co., reorganized without foreclosure, and the road extended to Cincinnati. The consolidation with the Rich-mond & Alleghany was consummated in January, 1890. The Elizabeth-town Lexington & Big Sandy and other roads were absorbed in 1892. In September, 1893, the Chesapeake & Ohio Steamship Co., controlled by this company, began operations. See below and V. 55, p. 1078.

On Jan. 1, 1894, the voting trust expired. The road is operated in harmony with the Cleveland Cincinnati Chicago & St. Louis.

Tarlinoity with the Cleveland Cholinian chicago is 56, 10015. CAPITAL STOCK.—Common stock is 60,469,100; increased from \$45,000,000 to this figure in 1892-93 through exchange of practically all the \$25,000,000 of preferred stocks for common stock and general mortrage  $4^{1_2}$  per cents in certain proportions. *First preferred* for \$45,700 and *second preferred* for \$57,600 only was outstanding July 1, 1894. See terms of exchange in V. 54, p. 642.

\$45,700 and second preferred for \$57,600 only was outstanding July 1, 1994. See terms of exchange in V. 54, p. 642.
BONDS.—The series A bonds of 1878 cover, subject to the purchase money 6s, the main line from Richmond, Va., via Charlottesville to Ashland, Ky., 428 miles, and are equally secured with the Peninsular Extension 6s by first mortgage on extension to Newport News, 75 miles. The consolidated mortgage due in 1939 is for \$30,000,000 (trustee, Central Trust Company), and sufficient bonds are reserved to provide for prior liens. This mortgage is also secure by deposit in trust of the \$1,000,000 bonds and two-thirds of the stock of the Maysville & Big Bandy RE., Ashland to Covington, Ky., and the Bridge to Cincinnati, all owned by the Ches. & 0. RR. (See abstract, V. 49, p. 147.)
Richmond & Allegheny Division bonds cover the important freight route from Richmond via Lynchburg to Clifton Forge and branches. All carry 4 p. c. from January, 1894 (Mort. abstracts, V. 51, p. 144.)
The general mortgage of 1892 (Central Trust Co. and H. T. Wickham trustees) is for \$70,000,000, but additional amounts at \$25,000,000 consols of 1889, issued or to be issued, etc. The balance unissued may be sold for new acquisitions, rolling stock, etc., but not more than \$2,000,000 thereof in any one year. The mortgage overs the entire property of the company, real and personal, at the time the deed was made, and all additional property and mileage acquired with the proceeds of the bonds. See full abstract of mortgage in J. 54, p. 644; also V. 54, p. 642; V. 55, p. 335. There were issued in June, 1894, \$19,674,000, but listed on New York Stock Exchange September, 1894, \$19,674,000, but listed on New York Stock Exchange September, 1894, \$19,674,000, but listed on New York Stock Exchange September, 1894, \$19,674,000, but listed on New York Stock Exchange September, 1894, \$19,674,000, the balance being held in the treasury for sale at any time, or due from trustee.
The Eixabelth' Lowington &

OPERATIONS, FINANCES, &C.—Since the reorganization in 1888, when the control of the company was placed for five years in the hands of trustees, the property has been greatly enlarged and improved. It is operated in harmony with the Vanderbilt lines. The funded debt during the year 1893-94 was increased \$2,564,353 for improvements, equipment, etc. June 30, 1894, the company re-ported \$1,952,595 bills payable issued to pay subscription to stock of new steamship line between Newport News and Liverpool and improve-ments, against which there were \$2,241,000 general 4½s in Treasury. This line, formally opened Sept. 7, 1893, has wharves at Newport News and six new steamers.

EARNINGS.-1 month, 1894, gross, \$809,452; net, \$299,304. July 1 to July 31. (1893, gross, \$855,114; net, \$293,375. ANNUAL REPORT.-Fiscal year ends June 30. Annual meeting is held at Richmond on the Tuesday preceding the last Tuesday in October. Report for 1893-94 was given in full in V.59, p. 331 and 332, and showed the following. See also editorial p. 309.

oon, and showed the tonow	111g. 566 also	eunorial p. 309.	
Year ending June 30-	1892.	$1893. \\ 1,277$	1894.
Miles operated	1,078		1,363
Passenger earnings	\$1,913,187	\$2,356,975	\$2,011,977
Freight.	6,694,953	7,565,511	6,630,201
Express, mail and miscel.	396,460	414,324	401,930
Total earnings	\$9,004,600	\$10,336,810	\$9,044,108
Oper. expenses and taxes.	6,731,732	7,132,761	6,027,127
Per ct. expenses to earns	(75)	(69)	(67)
Net earnings	\$2,272,868	\$3,204,049	\$3,016,981
Other income		23,680	13,366
Total net income	\$2,272,868	\$3,227,729	\$3,030,347
Interest on bonds	\$1,798,095	\$2,738,304	\$2,948,112
Rentals of tracks <i>net</i>	10,916	cr.	2,622
Loss on grain elevator	8,165	14,411	9,789
Discount and exch'ge, &c.	64,372	47,374	50,964
Balance	ur.\$391,320	\$427,640	\$18,860

-(V. 56, p. 403; V. 57, p. 278, 297, 300, 422, 469, 938, 1122, 1123; V. 58, p. 816; V. 59, p. 151, 309, 331, 332, 476.)

Chesapeake Ohio & Southwestern.-Louisville, Ky., to Mem-phis, Tenn., 392 miles, and branch Elizabethtown to Cecilian Junction 6 miles, 393 miles; of which is leased from Louisville & Nashville their Cecilian branch. 46 miles. Also operated separately the Ohio Valley Ry., Hopkinsville via Princeton to Evansville, Ky., branches, etc., 160 miles.; and the Hodgensville & Elizabethtown and the Troy Tipton-ville railroads, 16 miles in all, most of whose securities are owned.

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AND BONDS RAILROAD STOCKS

ral Reserve Bank of St. Louis

[VOL. LIX

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Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables,								
RAILROADS.	Miles	Date	Size. or		INT	INTEREST OR DIVIDENDS.		Bonds-Princ
For explanation of column headings, &c., see note on first page of tables.	of Road.	of	Par	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom.	
Chesapeake & Ohio-(Concluded.)- Greenbrier & New River RR. bonds Ohes. Ohio & Southwestern.			\$1,000	\$327,000	5	M. & N.	Richmond.	Aug. 1, 194
Paduc. & Eliz., 1stM., s. f., dr'n at 100(\$300,000 8s) C. O. & S. W. 1st mort., gold (\$19,000 per mile).c <sup>*</sup> 2d mortgage (\$11,000 per mile)c*	$     \begin{array}{r}       186 \\       352 \\       352     \end{array} $	$     1877 \\     1881 \\     1881 $	1,000 1,000 1,000	500,000 6,176,000 3,865,000	6 g.	F. & A. F. & A. F. & A.	do Aug., '93, coup. last p'd.	
Equipment trust bonds, not drawne* Obicago & Alton-Common stock. Preferred stock (7 per cent yearly not cumulative) Gen. M., Joliet to E. St. Louis & br., sterlinge*	322	1873	$   \begin{array}{r}     1,000 \\     100 \\     100 \\     1.000   \end{array} $	$\begin{array}{r} 685,000 \\ 18,764,200 \\ 3,479,500 \\ 4.379.850 \end{array}$	8 per an. 8 per an.	QM.	( N.Y., Cuyler, Morg'n )	June, 1901 Sept. 1, 189 Sept. 1, 189
S.f.bonds(K.C.St.L.&C.1stM.col.),gold,not dr'n.e* Kansas City St. L. & C. pref, stock, guaranteed. Joliet & Chic., 7 p.c. stock, perpet, guar. by C.&A.	$\begin{array}{c}162\\162\\38\end{array}$	1878	1,000 100 100	$\begin{array}{c} 1,853,000 \\ 1,750,000 \\ 1,500,000 \end{array}$	6 g. 6 per an.	M. & N. QF. QJ.	N. Y., Cuyler, Morg. &Co. do do N. Y., U. S. Trust Co.	July 1, 190 May 1, 190 Aug. 1, 189 Oct., 1894
St. L. Jack. & Ch., 2d M. (now 1st), end. by C.& A. 2d mortgage, Bloomington to Godfrey, assumed Louisiana & Mo., guaranteed preferred stock	101	1868 1868	1,000 1,000 100	$\begin{array}{r}188,000\\42,000\\329,000\end{array}$	7 per an.	J. & J. F. & A.	N.Y.,Cuyler,Morg.&Co. do do do do	July 1, 189 July 1, 189 Aug. 1, 189
1st mort. bonds, assumed by Chic. & Alton 1st mort. (interest guaranteed Chic. & Alton) Do do (special account) 2d mort. (interest guaranteed Chicago & Alton)	$     \begin{array}{r}       101 \\       101 \\       101 \\       101     \end{array} $	$     1870 \\     1870 \\     1877 $	$\begin{array}{c} 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \end{array}$	$\begin{array}{c c} 439,000 \\ 1,287,000 \\ 59,000 \\ 300,000 \end{array}$		F. & A. F. & A. F. & A. M. & N.	do do do do	Aug. 1, 190 Aug. 1, 190 Aug. 1, 190
Miss. River Bridge, stock (7 per ct. guar. (C.& A) 1st M., gold, assumed, sink, fund, dr'n at 100c* Dhicago Burlington & Northern-Stock.		1877	1,000	$\begin{array}{c c} 300,000\\ 300,000\\ 571,000\\ 9,571,500\end{array}$	7 per an.	J. & J.	Chic., Treasurer's Office N.Y., Cuyler, Morg. & Co.	Nov. 1, 190 July, 1894 Oct. 1, 191
1st mortgage, sink'g fund, redeemable at 105e* 2d M. (\$10,000 p. m.) red. after May 31, 1898e* Ten-year debentures	363 363	$     1886 \\     1888 \\     1886   $	500 &c. 1,000 1,000		5 6 6	A. & O. J. & D. J. & D.	N.Y., F.L.&T.Co.& Bost. do do do do	Apr. 1, 192 June 1, 191 Dec. 1, 189
Equipment mortgage—see text	757	1888 1873	1,000 100 1,000	908,000 \$2,002,700 26,677,000	See text.	J. & J.	N. Y., Boston and Chic. N.Y., Bk.of Com.& Bost.	Feb. 1, 19 Sept. 15, 18 July 1, 19
Plain bonds	$33 \\ 286 \\ 40$	$     1871 \\     1875 \\     1876   $	$\begin{array}{c} 1,000\\ 1,000\\ 1,000\\ 500 \ \&c. \end{array}$	547,500 330,000 2,315,000 62,500	55			Jan. 1, 18 June 1, 18

HISTORY.— The Newport News & Mississippi Valley Co., formerly con-trolling and operating this company, in November, 1593, sold its in-terest to the Illinois Central on a deal mide jointly with the Louis-ville & Nashville. See below. (V. 57, p. 1083). In December, 1893, pre-paratory to a transf r to the Central, Messrs. John Echols and St. John Boyle were appointed receivers of C. 0. & S. W. In June, 1894, the courts decided that control of C. 0. & S. W. In June, 1894, the constitutional: V. 59, p. 28. In 1891 purchased \$1,297,500 (60%) of Ohio Valley stock, guaranteeing its \$2,162,000 bonds; V. 52, p. 321, 71. In August, 1892, a controlling interest in Owensouro Falls of Rough & Green River RR, was purchased by Ches. O. & S. W. parties. SECURPTUES. Common stock. \$6,030,600, and preferred \$3,860,000

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A Green River RR. was purchased by Ches. O. & S. W. parties.
SECURTIES. - Common stock, \$6,030,600, and preferred \$3,860,000 (\$164,000 additional unissued), of which the Illinois Central on Jan. 1, 1894, held \$5,714,200 common and \$3,511,600 preferred.
In May, 1894, \$80,000 receivers' certificates were authorized.
In December, 1993, the Illinois Central Joéged as part security for its collateral trust 4 per cent bonds of 1904 [first issue \$5,000,000] all the capital stock of this company which it owns, and also \$2 369,000 of the 2d 6: \$470,000 equipment trust bonds, \$779,970 over-due coupors of the 2d 6: \$470,000 equipment trust bonds, \$779,970 over-due coupors of the 2d 6: \$470,000 equipment trust bonds, and \$1,783,544 of floating debt formerly due by the C & O. 8. W. to C. P. Huntington and the Newport News Co. The Illinois Central loan is for \$12,750,000, and \$1,500,000 can be issued only to take up additional 0. £ 0. S. W. 2d 6s and certain other bonds, and \$6,250,000 only in exchange for a like amount of Ohes. & 0. S. W. firsts.
COUPONS.-Coupons due Feb. 1, 1894, on Paducah & Eliz. firsts and C. O. & S. W. firsts were bought by Speyer & Co., N. Y., for account of the Illinois Central RR. August, 1894, coupons on Pad. & E. 1sts and C. O. & S. W. ists were not paid. V. 59, p. 331.
EANNINGS.-7 mos. \$1894, gross, \$1,123,271; net, \$353,326.

EARNINGS.-7 mos. 1894, gross, \$1,123,271; net. \$353,326. Jan. 1 to July 31. 1893, gross, \$1,342,521; net. \$460,926. ANNUAL REPORT.-Fiscal year changed to end June 30. Report for year 1891-92 in V. 55, p. 855.

Chicago & Alton.-ROAD-Operates from Chicago to St. Louis, Kansas Citv, etc., owning 542 miles and operating in all 843 miles, of wh ch 110 miles double track.

Lin s Owned-	Miles.   Lines
Joliet to East St. Louis	
Dwight to Wash. and i	
St. L. Jack. & Chic. Div	vision— Louisia
Bloomington to Godf	
Rood house to Quincy J	
Joliet to Coal City, etc.	
Otherlines	6 Mississi

Lines Leasea-	Miles.
Joliet & Chicago-	1000
Chicago to Joliet	37
Louisiana & Missouri Riv	
Louisiana to Cedar City	101
Kan. ity St. L. & Chicag	0-
Mexico to Kansas City.	162
Mississippi River Bridge	110

Total of all (70 lb. st. el) ..... 843 HISTORY.-Reorganized in October, 1862, after foreclosure. In 1884 consolidated with the St. Louis Jacksonville & Chicago RR.

Consolidated with the St. Louis Jacksonville & Chicago KK. STOCK,—Stock for \$2,185,900 was sold to stockholders at 114, to retire \$2,383,000 of 7 per cent bonds due January 1, 1893. In August, 1893, the company sold \$2,500,000 new stock to stockholders at 114 to retire \$2,929,000 7 per cent bonds due April 1, 1894. The Chicago & Alton preferred stock has prior right to a non-cumula-tive dividend not exceeding 7 per cent from net earnings and (after payment of 7 on common) also shares with common in any surplus. Dividents since 1570-10, 1880. preferred 7, common 61c; in 1891

tive dividend not exceeding 7 per cent from net earnings and (after payment of 7 on common) also shares with common in any surplus. DIVIDENDS since 1879-In 1880, preferred 7, common 642; in 1881, both 8; in 1882, both 8; in 1883, both 8; in 1884, both 10; from 1885 to Sept., 1894, both inclusive, both 8 (2 per cent quarterly.) I LEASED LINES.-The Kansas City St. Lowis & Ohicago is leased in per-petuity from Nov. 1, 1877, at rental of 35 per cent of gross earnings. Its bonds are held by the U.S. Trust Co. as security for the Chicago & Alton bonds of 1878, which have a sinking fund of \$60,000 per annum. Common stock, \$271,700, of which \$157,600 is owned by the C. & A. The Joliet & Ohicago is leased from January 1, 1864, for the term of its charter, and forms part of the main line. Rental, 7 per cent on stock. The Louisaana & Missouri River RR. is leased for 1,000 years. Rental, 35 per cent of gross earnings, after taxes, &c., have been deducted from them, but interest guaranteed on bonds and \$329,000 preferred stock; other preferred stock is \$1,010,000 and common \$2,272,700, neither of which have ever paid dividends. Rental in 1893. \$140,997, against \$161,465 in 1892 As to progress of La. & Mo. River toward payment of dividends on maguaranteed stock, it may be said that after payment of the debt to the C. & A. [of which pipelon of the \$59,000 special account bonds, the yearly rental will be applicable as follows: To intrest on guaran-teed stock and remaining bonds [excluding the \$439,000 assumed by C. & A. and provided for by that company], \$134,120; current expenses about \$2,200; balance to dividends on La & Mo. unguaranteed stock. The Missisippi liver Bridge leased in perpetuity from Dec. 3, 1877, at 7p, e. on \$300,000 stock (all owned by C. & A.) and 6 p. e. on bonds. V. 59, p. 423.

GENERAL FINANCES.—The Chicago & Alton Road has been par-ticularly strong in having a large local business between Chicago and St. Louis. Its leased lines are as completely controlled as if owned, and the system is very conservatively managed, no extensions having been built or new lines acquired of recent years. Since the year 1883 \$2,371,703 income has been expended in the purchase of additional real estate, rolling stock, etc., and the bonded debt has been reduced by the purchase and cancellation of \$799,000 of bonds.

ANNUAL REPORT.—Fiscal year ends December 31. The annual meet-ing is held in Chicago the first Monday in April. Annual report for 1893 was in V. 58, p. 304, 323.

Year ending Dec. 31-1890.	1891.	1892.	1893.
Totalgross earnings\$7,065,754	\$7,590,881	\$7,730,610	\$7,566,639
Net earnings\$2,683,754           Other receipts         273,497           Prem's on new stock.	\$3,132,131 272,567	\$2,922,811 272,866 305,917	\$2,910,750 305,336 131
Total receipts\$2,957,251	\$3,404 698	\$3,501,594	\$3,216,217
Rentals paid         \$652,411           Construct.,equip.,&c.         184,271           Interest on debt         816,161	\$674,722	\$674,053	\$658,892
	200,220	238,841	217,833
	810,387	804,108	632,037
Dividends 1,407,560	1,407,560	1,407,560	1,582,386
Miscellaneous 189,227	88.742	169.986	57.342

(V. 56, p. 329, 356; V. 57, p. 217. 468; V. 55, p. 82, 304, 323.)
Chicago Burlington & Northern.-Owns from Oregon, II. to St. Paul, Minn., 318 miles; Fulton to Savanna, III., 17 miles; Dranches 6 miles; trackage to Minneapolis, etc., 30 miles; total, 371 miles. Completed Aug., 1886. Stock authorized \$12,000,000; par, \$100; outstanding in November, 1893, \$9,571,500, of which C. B. & Q. owned \$9,555,600. (See V. 50, p. 390.)
BONDS.-The C. B. & Q. and Chicago & Iowa give a traffic guarantee for 20 years from '85 of one-half of their net-earnings derived from business to and from the Northern (to be not less than \$100,000 per year) for the retirement of Chicago Burlington & Northern firsts at 105; and after March 31, 1896, the whole issue may be retired at 105.
The equipment bonds were called for payment at 105 on Feb. 1, 1893, and holders given the prvilege of retaining their bonds upon agreeing to 5 per cent interest and the waiving of the sinking fund provision. EARNINGS.-7 months, (1894, gross \$901,563; net \$175,160.
January 1 to July 31, (1893, gross \$1,352,138; net \$448,070; rentals, \$114,895; interest, \$681,994; taxes, \$89,128; balance, deflect for year, \$37,947. In 1892 gross, \$2,208,972; net, \$807,938. (V. 52, p. 641; V 55, p. 215.)
Chicago Burlington & Quincy.-(See Map.)-ROAD.-Operates

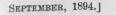
Chicago Burlington & Quincy.-(See Map.)-ROAD.-Operates a great system of roads extending from Chicago westerly, reaching St. Paul and Minneapolis, Minn., St. Louis and Kansas City, Mo., Omaha, Neb., Denver, Col., and Cheyenne and the Black Hills in Wyoming. The ac sompanying map shows clearly the lines of this system, which include the following:

System proper, Jan., '94...5,596

System proper, Jan., '94..., 596 | Second track, 297 miles; third track, 30. [] These properties, having securities of their own held by the public, are separately described in this SUPPLEMENT. † Of this mileage 59 miles are already included in the system proper and 106 miles are trackage outside of system. In 1893 road was extended to Spearfish in South Dakota, 32 miles, and to Alger in Wyoming, 8 miles The St. L. Keokuk & N. W., extended in 1894, so as to afford entrance into St. Louis. Extension from Sheridan to Billings, on Nor. Pac., 120 miles, about completed completed.

completed.
ORGANIZATION, &C.—This was a consolidation in July, 1875, of the Chicago Burlington & Quincy in Illinois and the Burlington & Missouri River in Iowa. In 1880 the Burlington & Missouri in Nebraska was absorbed. The leased lines are practically owned and there is no charge for rentals in the income account, except as interest on bonds. The ownership in the other roads above-mentioned is in the stocks and bonds thereof, and their accounts are kept separate.
LANDS.—The lands have mostly been sold, but 46,535 acres remaining; land notes outstanding, including interest payable, \$515,942.
CAPTAL STOCK.—The stock has been increased for the acquisition of new lines, and in 1880 a distribution of 20 per cent was made. Stock for \$5,595,300 was sold at par to stockholders in February, 1893.
DIVIDENDS.—From 1881 to 1887 inclusive. 8: in 1888. 5: in

DIVIDENDS.-From 1881 to 1887 inclusive, 8; in 1888, 5; in 1839, 4; in 1890, 5; in 1891, 4<sup>1</sup>4; in 1892, 5; in 1893, 5; in 1894, March, 1<sup>1</sup>4 p. c.; June, 1<sup>1</sup>4 p. c.; Sept. 1<sup>1</sup>4 p. c.



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RAILROADS.	Miles	Date	Size, or		1N7	TEREST	OF DIVIDENDS.	Bonds-Prin
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	pal, When Du Stocks-Las Dividend.
<ul> <li>Ohicago Burlington &amp; Quincy-(Concluded)-</li> <li>Ch. Burl. &amp; Q. Iowa Div., s.f. 5s, drawn at 100. c&amp;r 5 Iowa Div., s.f. mortgage 4s, drawn at 100. c&amp;r 5 Bink. fund 4s (for B. &amp; S. W.) drawn at 100. c&amp;r 5 Denver exten. (collat. tr.) b'ds, s.f. dr'n at 100. c'</li> <li>Ch. Burl. &amp; Q. Debentures for Han. &amp; St. Jo stk. c'' Nebraska ext., \$20,000 p. m. (s.f., not dr'n).c*&amp;r Convertible debentures (See remarks)</li> <li>Omaha &amp; S. W., 1st mortgage, guaranteed</li> <li>Mebraska Railway consolidated mort, guar</li> <li>Burl. &amp; Mo. RR. in Neb., (s.f. not dr'n 111 1908 5</li> <li>Burl. &amp; Mo. RR. in Neb., s.f. for At. &amp; Neb. RK. st'k</li> <li>Quincy Alton &amp; St. L. (leased) 1st mortgage</li> <li>Ottawa Oswego &amp; Fox River, 1st mortgage</li> <li>Chicago Rockford &amp; Northern 1st mortgage</li> <li>Chica &amp; Casystem -St. L. &amp; Keokuk &amp; M. W. H. M</li> <li>Ohic. &amp; East. Illinois-Com. stock (\$15,000 p. mile).</li> <li>Preferred stock, 6 per cent (\$10,000 per mile).</li> <li>Preferred stock, 6 per cent (\$10,000 per mile).</li> <li>Consol. mortgage (for \$6,000,000), gold s.f</li></ul>	$\begin{array}{c} & 49\\ 132\\ 628\\ & 46\\ 900\\ 70\\ 80\\ 244\\ 148\\ 73\\ & \\ 148\\ 73\\ & \\ 107\\ 7\\ 15\\ 127\\ & \\ 15\\ 127\\ \end{array}$	<pre>\$1879 1881 1883 1887 1890-2 1871 1877 \$1878 1877 \$1878 1878 1878 18</pre>	\$1,000 1,000 1,000 1,000 1,000 1,000 1,000 600 &c. 1,000 1,000 600 &c. 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000	$\begin{array}{c} 15,263,900\\ 669,000\\ 349,000\\ 7,894,000\\ 7,894,000\\ 5,000,000\\ 8,47,000\\ 1,078,000\\ 1,078,000\\ 1,078,000\\ 1,078,000\\ 1,078,000\\ 1,078,000\\ 1,078,000\\ 1,078,000\\ 2,989,000\\ 103,000\\ 2,788,000\\ 4,230,788,000\\ 4,230,00\\ 2,788,000\\ 4,200\\ 3,788,000\\ $	4 4 5 8 7 6 6 4 5 8 7 6 6 6 6 6 6 6 6 6 6 6 6 6	A. & O. A. & O. K. & S. F. & & A. M. & & N. M. & & D. J. & & J. J. & & D. J. & & D.	do do do do do do do do do do Boston, Co.'s Office. do do Boston, Bk. of Com'rce. do do do N.Y., F.L.&T.Co.& Bost do do Boston, Bk. of Com'rce Boston, Bk. of Com'rce Boston, Bk. of Com'rce Boston, Co.'s Office. Boston, Co.'s Office. N.Y., Hanover Nat. B'h N.Y., 4th Nat.Bk.& Bost Boston, Globe Nat. Bk N.Y., Fourth Nat. Bank N.Y., Central Trust Co do do	Oct. 1, 19           Sept. 1, 19           May 1, 19           May 1, 19           Sept. 1, 19           May 1, 19           Sept. 1, 19           June 1, 18           July 1, 19           Sect. 1, 18           Dect. 1, 18

SINKING FUNDS.—Included in the bonds outstanding in the table above are sundry bonds of the company which are held alive and drawing interest for account of the various sinking funds.
 BONDS.—The consol. mortgage of 1873 is for \$30,000,000, of which \$1,076,000 reserved to retire a like amount of ottawa Oswego & Fox I River guaranteed bonds—the remainder for construction and equipment. The consols are a first lien on 750 miles of road in Illinois and on Chicago terminal property.
 The Iowa Division bonds cover the main line in Iowa from Burlington to East Platsmouth on the Mo. River, 279 miles, and 16 branches, 511 miles. These bonds have a sinking fund of 1½ per cent (\$203,800) yearly, for which the 4s are subject to call at 100, the 5s at 105. The Denver Extension bonds are subject to call at 100, the 5s at 105. The Denver Extension bonds are subject to \$20,000 per mile of main track and \$10,000 per mile of second track ap10,000 per mile of second track ap10,000 per mile of second track upon about 400 miles of road, representing five different lines, of which the most important is that from west line, Red Willow County, Neb., westerly to Denver, Col., 248 miles. They have a sinking fund of 1 per cent for which they are subject to call at 100.
 The collateral trust Nebraska consol. mortgage of 1878 is for \$14,000,000, of which \$1,018,000 reserved to retire in 1896 Omaha & \$5,00,000 of campt in Rebraska consol. mortgage of 1878 is for \$14,000,000, of which \$1,018,000 reserved to retire in 1896 Omaha & \$5,000,000 of campt is included above as outstanding all except the \$5,000,000 of campt in 1890 and 1892 are convertible into stock, sea and ya per subject to call of the sinking fund at par, \$193,815 having been retired in 1893. The "exempt" bonds are subject to call for the sinking fund at par, \$193,815 having been retired in 1893. The "exempt" bonds may be called after 1908. The sinking fund, were held alive \$3,420,308 of th-bonds are subject to call for the sinki

250, received from the arrive sinking fund, were field in C. B. & Q. GENERAL FINANCES.—The Chicago Burlington & Quincy Railroad has been one of the most profitable in the country, as its numerous branches tributary to the main line were built into choice agricultural territory. Corn, however, being one of the principal articles carried by it, its earnings vary greatly according to the size of the crop. In January, 1893, the company off-red at par to stock holders new capital stock for \$5,876,500, and the same amount of consol, 7s, due in 1903, the new securities being issued on July 1, 1893. The proceeds were used for new equipment, improvements, con-struction, St. Louis terminals, bridge across the Missouri, and for the payment of \$3,542,550 Burlington & Missouri 7s due Oct. 1, 1893. The payment of the B. & M. 7s freed about \$6,635,000 of bonds drawing interest in the sinking fund; but in January, 1894, some of the bonds set free were sold. See V. 56, p. 164; V. 57, p. 105. In April, 1894, \$1,500,000 consol. 7s were sold, and in July \$1,000,000 more were issued to reimburse the company for construction expenditures made in 1888. in 1888.

LATEST EARNINGS.—From Jan. 1 to July 31 (7 months) earnings including lines controlled, were :

7 mos. Gross.	Net.	Charges.	Bal., surplus,
1894\$17,616,735	\$6,155,594	\$5,600,000	\$555.594
1893 21,925,383	6,742,505	5,760,166	982,339
ANNUAL REPORTFi the third Wednesday in			
length in the CHRONICI			usned at much
tengen in one ontrovioi	E, V. 00, P. 040,	004.	

Net earnings....\$8,976,268 \$9,366,870 \$10,533,383 \$9,818,465 P.c. op. ex. to e.. 67.62 66.45 68.09 68.37 The company's income account, including the receipts and disburst-ments on account of lines controlled, has been as follows: 1890. 1891. 1892. 1893 Net earnings....\$8,976,268 \$9,366,870 \$10,533,383 \$9,818,465 Int. & exch'ge.. 306,035 1,371,627 1,281,818 1,771,092 Net B. & M. 1. gr. 178,455 156,848 188,572 108,422  $1893 \\ \$9,818,465 \\ 1,771,092 \\ 108,422$ \$11,697,979 \$310,260 6,538,911 (5) 3,960,252 765,090

Balance, sur..def. \$302,434 sur.\$836,274 sur.\$990,354 sur.\$123,466

(V. 56, p. 164, 646, 667, 669, 834; V. 57, p. 21, 22, 105, 342, 1122, 58, p. 549, 554, 733, 773; V. 59, p. 116.)

C. B. & Q. System-St. Louis Keokuk & N. W.-ROAD From Keokuk, Mo., to St. Louis, Mo., 170 miles, and branch Keokuk Mt. Pleasant, 55 miles: total, 225 miles. Controlled by C. B. & Q. STOC -Stock increased from \$8,000,000 to about \$20,000,000 in 84 BONDS. - All of the \$8,000.000 bonds are held in the C. B. & Q. treasu EARNINGS.-For year ending June 30, 1893, gross, \$1,767,266; no 5555 592 \$558,536.

Total operated Nov., 1893...515 HISTORY, LEASES, &C.-Reorganized under existing title September 1, 1877. On June 7, 1894, formally consolidated with the Chicago & Indiana Coal RR. See V. 58, p. 987. Also owns control of Evansville Terre Haute & Chicago RR. and \$1,000,000 stock of the Chicago & Western Indiana-which see, having all the local traffic of the latter road from Dolton into Chicago. Extension to Sidell, 35 miles, com-pleted in 1893. In January, 1890, a ten-year traffic contract was made with the Chicago and Evansville. V.55, p. 995. CAPITAL STOCK.-The common stock is entitled to all surplus after 6 per cent on the preferred stock. In addition to the amounts outstand-ing in the table, \$2,161,400 common and \$407,400 preferred were held in the company's treasury. DIVIDENDS.-ON new preferred in 1888, 7<sup>1</sup>; in 1889, 6; in 1890, 6; in Total operated Nov., 1893...515

fing in the table, \$2,161,400 common and \$407,400 preferred were held in the company's treasury.
DryIDENDS.-On new preferred in 1888, 7<sup>1</sup>/<sub>2</sub>; in 1889, 6; in 1890, 6; in pref. stock; in 1891, 4<sup>1</sup>/<sub>2</sub> cash; in 1892, 6; in 1893, 6; in 1894, Jan, 1<sup>1</sup>/<sub>2</sub>; April, 1<sup>1</sup>/<sub>2</sub>; July, 1<sup>1</sup>/<sub>2</sub>; Oct., 1<sup>1</sup>/<sub>2</sub> per cent.
BONDS, GUARANTIES, &c.-The Chicago & Eastern Illinois guaran-tees the interest on Evansville Terre Haute & Chicago issues (see that company) and interest on \$150,000 Indiana Block Coal 1st 7s; some Block Coal 7s have been drawn for the sinking fund.
The general consolidated mortgage of 1887 (trustee, Central Trust Company) provides for the retirement of \$6,042,000 prior bonds and for issue of bonds on new road at \$18,000 per mile for single track; also for bends for equipment at \$7,000 per mile and for double track at \$8,000 per mile. These bonds are a *first* mortgage on 124 miles of road, including the line from Rossville via Sidell to Shelby ville, etc., also on equipment valued at \$2,355,000, and upon real estate in Chicago cost-ing over \$1,200,000. They also cover 106 miles of double track from Danville to Dolton, Ill., and the rest of the property subject to prior liens. *Chicago & Indiana Coal first mortgage* of 1886 (trustees, Metropolitan Trust Company and R. B. F. Pierce) is for \$1,000,000 on road from Yeddo to Brazil and \$25,000 per mile (\$7,000 of this for equipment) for extensions; second track, \$8,000 per mile. The bonds are guaran-teed principal and interest under the lease. (V. 54, p. 964.)
GENERAL FINANCES.—This company owns most of the capital stock of the Brazil Block Coal Co., and carries all its coal. It carries also the coal of the Grape Creek region. It has bought within a few years terminal property in Chicago worth over \$1,200,000. In December, 1892, issued \$40,007,000 general consols for double track, etc., and in Nov., 1893, issued \$4046,000 for construction (Rossville to Sidell, &c.) and equipment.
LATEST EARNI

	LATEST EARNINGS.—From July	1 to April 30	, 10  months-	-
	10 mos. Gross. Net.	Other in.	Int., divs. etc.	Bal. sur.
,	1893-4\$3,514,993 \$1,413,554 1892-3 3,724,877 1,198,493	\$92,219 59,960	\$1,198,288 1,145,660	\$307,485 112,793
	ANNUAL REPORT.—Fiscal year in Chicago on the first Wedness 1892-93 was in V. 57, p. 718, an properly be called construction l	day in June. Id stated that	The annual many items	report for that might
	Year end. June 30. 1890.	1891.	1892.	1893.
	Gross earnings\$2,911,723 Oper. exp. & taxes 1,731,369	\$3,567,195 1,946,499		\$4,416,959 2,990,314
	Net earnings	\$ \$1,660,279	\$1,272,023 \$1,340,987 \$837,340	\$1,456,644 \$1,523,386 \$913,016 \$913,016

Div. on pref. stock. (3%)133,956 (6%)275,949 (6%)283,986 (6%)283,986 SEPTEMBER, 1894.]

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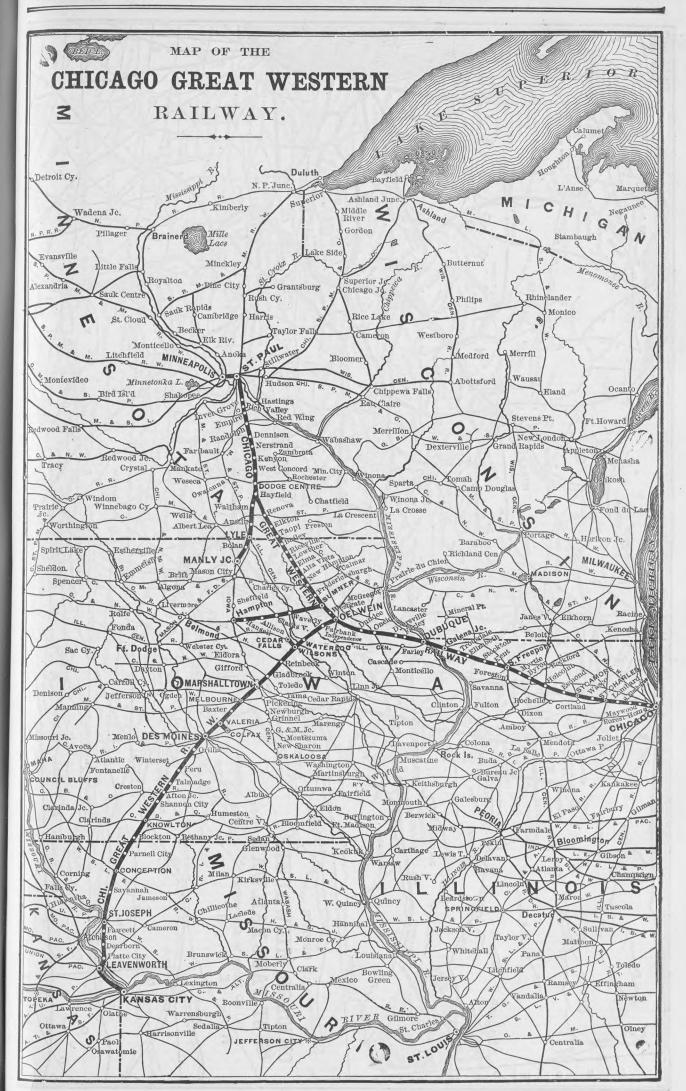
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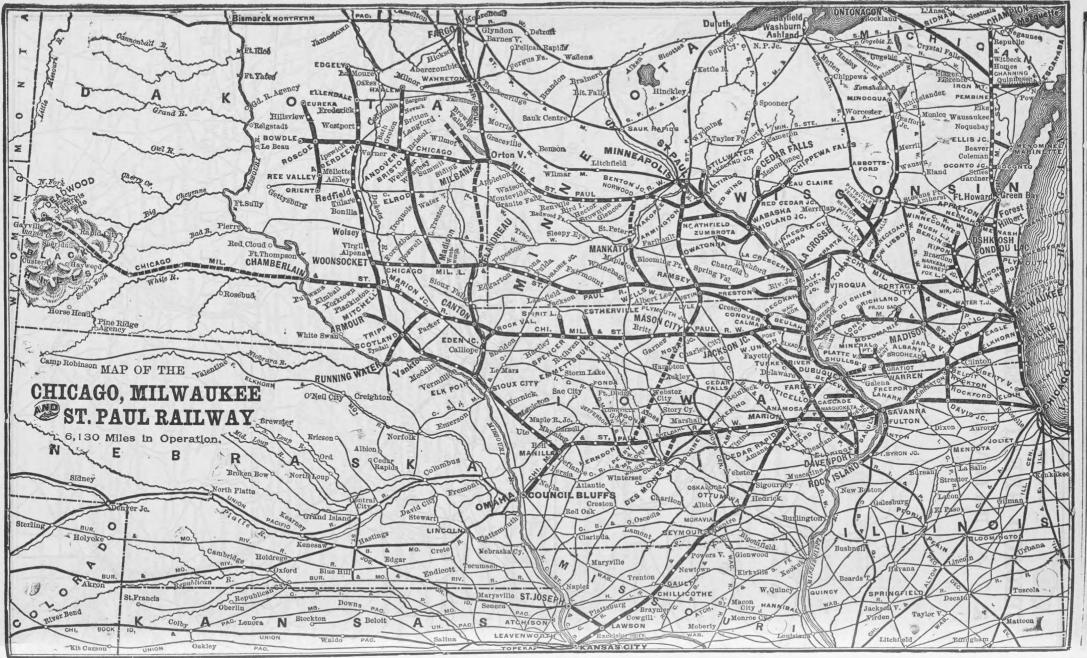
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INVESTORS'

SUPPLEMENT

VOL.

IX

#### RAILROAD STOCKS AND BONDS.

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

RAILROADS.	Miles	Date	Size, or		I IN'	FEREST	OR DIVIDENDS.	Bonds-Princi- pal, When Due.
For explanation of column headings, &c., see notes	of	of Bonds	Par	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom.	
Chicago & Erie-Stock (all held by Erie)	66 327 327 815   unex	1890 1890 1890 1888 1891 1888 1890 1882 1894  chang Compa	\$100 1,000 & & & & & & & & & & & & & & & & & &	$\begin{array}{c} 300,000\\ \text{See text.}\\ 6,600,000\\ 5,454,000\\ 6,000,000\\ 2,823,150\\ 11,271,000\\ 11,271,000\\ 7,444,190\\ 20,808,345\\ 387,879\\ 1,444,085\\ \end{array}$	5 555 EC 6555	J. & J. J. & J. J. & J. J. & J. J. & J.	N. Y., when earned. N.Y., Drexel, Morg. & Co. 	May 1, 1985 Oct. 1, 1985 July, 1918 1911 Jan. 1, 1910 Jan. 1, 1920 Jan. 1, 1920 Jan. 1, 1930 See text. See text. 1894-1901
Ohic, Junc. Rys. & Un. Stk. Yard—See MISCELLAN Ohic. Kalamazoo & Saginawa—Stock (\$2,000,000 au.) Ohicago Miwaukee & St. Paul—Common stock Preferred stock 7 per cent yearly, not cumulative. Iowa & Minn. 1st M. convert. into pf. stocke* Prairie du Chien 1st M. (Mil. to Pr. du Chien).e* 2d mortgage, convertible into pref. stocke Iowa & Dakota 1st M., conv. into pref. stocke* River Div. (St.P.&C.) 1st M. con. into pf.stk.g.e*	$ \begin{array}{c} 45 \\ \\ 230 \\ 195 \\ 195 \\ 126 \end{array} $	1867 1868 1868 1868 1869 1872	100 100 100 1,000 1,000 1,000 1,000 \$ & £	$\begin{matrix} July'94 \text{ none} \\ 46,027,261 \\ 25,973,900 \\ 2,842,000 \\ 3,674,000 \\ 1,197,000 \\ 540,000 \\ 3,804,500 \end{matrix}$	See text. 7 per an. 7 8 7.3 7	A. & O. J. & J. F. & A. F. & A. J. & J.	do do do do do do	Oct. 22, 1894 Oct. 22, 1894 July 1, 1897 Feb. 1, 1896 Feb. 1, 1896 July 1, 1896 July 1, 1896 Jan. 1, 1902

L

Chicago & Erie.—Owns from Marion, Ohio, to Hammond, Ind. 249 miles, and leases trackage over Chicago & Western Indiana to Ohicago, 20 miles. Connecting line for the New York Lake Erie & Western and the New York Pennsylvania & Ohio to Chicago.

HISTORY AND STOCK.—Reorganization per plan in V. 44, p. 369 of Chic. & Atlantic, sold in foreclosure August 12, 1890. The N. Y. Lake Erie & West, owns the entire stock of \$100,000. There were car trusts, June 30, 1894, for \$126,107, for which \$179,000 1st mort. bonds are reserved. The N. Y. L. E. & W. is in receivers' hand but interest on this company's bonds has been paid regularly.

reserved. The N. Y. L. E. & W. is in receivers' hand but interest on this company's bonds has been paid regularly. BONDS.—The first mortgage (trustees Central Trust Co. and Edward Daniels) hore 4 per cent interest till May 1, 1892, and thereafter 5 p. ct. This interest is guaranteed by Eric. See V. 56, p. 695. Both the first and the income mortgage cover 249 miles of road, the contract with the Chicago & Western Indiana, \$1,000,000 of that com-pany's stock and \$240,000 stock of the Chicago Beit Railway. See full abstracts of mortgages in V. 51, p. 911 to 913. See also V. 54, p. 203. A certain percentage of the gross earnings is each year to be applied, first, to payment of interest on the first mortgage bonds, second to the payment of interest on the incomes. If the gross earnings in any year amount to \$2,250,000 or more, then 183,250,000, then 25 per cent; if to more than \$2,250,000 and less than \$2,750,000, then 27 per cent; if to \$3,250,000 or more, then 29 per cent. In case the percentage of gross earnings is not sufficient to meet interest on the first mortgage of uent years prior to the payment of interest on the income bonds. Interest on the incomes has been paid as follows: For year 1890-91, none; for 1891-92, 3 per cent, 0ct. 1; for 1892-93, 2 per cent, Oct. 2. LATEST EARNING.—From Jan. 1 to July 31, 1894 (7 months), gross earnings were \$1,23,1,23, against \$1,717,170 in 1893. ANNUAL REPORT.—Fiscal year ends June 30. Gross earnings for even the 00 20 more, 72 016 001; met \$102 500; then 20 per

Carnings were \$1,234,123, against \$1,717,170 in 1893.
ANNUAL REPORT.—Fiscal year ends June 30. Gross earnings for year 1892-93 were \$2,916,901; net,\$102,540; other income,\$69,500; interest on bonds, including 2 per cent on incomes \$317,946; taxes, \$82,461; other payments,\$11,653, net deficit, \$440,050. Under the arrangement with the Erie 2719 per cent of the gross earnings was applicable for interest on bonds, equal to interest on first mortgage bonds, and 2 per cent interest on the income bonds, payable October 2, 1893. See V. 57, p. 936. For year ending June 30, 1892, gross, \$2,836,583. (V. 52, p. 423,498; V. 53 p. 795; V. 54, p. 203; V. 55, p. 331, 941; V. 57, p. 936.

Chicago Fort Madlson & Des Moines.—Road completed from Fort Madison to Ottumwa, Ia., 71 miles, in December, 1892. Capital stock June 30, 1892—authorized, \$5,000,000; outstanding June 30, 1893, \$1,970,200 par, \$100; the funded debt was \$1,313,000. In year 1892-93 gross earnings, \$57,497; net, \$9,796, against \$18,243 in 1891-92; charges, \$46,638.

In 1891-92; charges, \$46,633. **Chicago & Grand Trunk**.—Owns from Port Huron, Mich., to Elsdon, 326 miles; leases Grand Trunk Junction Railroad, 4 miles, and trackage Chicago & West. Indiana, 5 miles; total, 335 miles. Stock, \$6,600,000 m \$100 shares. Controlled by the Grand Trunk of Canada, which gives a traffic guarantee of 30 per cent of gross earnings. Third mortgage for \$6,000,000 was authorized in April, 1893, but will not be issued to the public. Ou Jan. 1, 1894, bills payable were \$74,750; int. due Jan. 1, \$223,600; sundry outstanding accounts and wages, \$1.-632,983, against which the company had cash \$187,803; "sundry assets." \$336,203, and outstanding traffic balance, \$355,126. From January 1 to May 31 in 1893 (net, \$34,445, against \$172,354. In 1893 gross, \$4,181,733; net, \$343,425; deficit under charges, \$59,479. In 1892 gross, \$3,764,171; net, \$318,833. (V. 56, p. 621.) Chicago Grand Mattanta (Star Martant) and the start of the start Chicago Grand Wattanta (Start Martant) and the start of the start of

Store and Sto

terms-see full particulars in V. 55, p. 856. The priority loan and the equipment lease warrants were assumed by the Chicago Great Western. The holders of debenture and preferred A stock appoint "the finance committee of the company," which exercises general supervision of its finances. Upon default in payment of interest on the debenture stock or of dividends, if earned, on preferred A, holders of said securities will have the sole right through the finance committee and a receiver for the mappointed to direct the management of the property until default is m de good, when the management again reverts to the company. Additional securities of said issues can be put out, but only with consent of a majority of both said classes of stock present at a meeting. Securities of other issues having a lien prior to preferred A can be created, but only with consent of two-thirds of both classes. The severat classes in case of liquidation will have principal paid in gold, according to their priority right to aividends. A deed of the property to the Manhattan Trust Co. secures the rights of the debenture and preferred 4 stockholders in respect to dividends. See below.
On June 30, '94, \$2,066,500 of debenture stock and \$79,800 preferred A was in the treasury.
GENERAL FINANCES.-In April, 1894, debenture stockholders and fize p. c. of their holdings of these stocks to additional debenture stock at \$30 p. c. Stockholders were asked to subscribe in the amount of 124 p. c. of their holdings of these tocks to additional debenture stock. To J. 335,263. Against this the company had \$505,599 cash in hands of Floature \$1,999,814 was subscribed for at \$0 p. c. which will realize \$1,551,37 (of which third and last instalment, \$328,133, is use Jan. 1, 1895,) to be applied to the floating debt.
Thoartiko DEET.-On June 30, 1894, there were bills payable \$437, 524; accounts payable, \$140,000; advanced by operating account, \$358,263. Against this the company had \$505,599 cash in hands of Finance Committee,

ANNUAL REPORT.-Fiscal year ends June 30. Report for 1893-94 was in V. 59, p. 470, showing:

Year ending June 30.	1892.	1893.	1894.
Average mileage owned and oper'd	922	922	922
Total gross earnings	\$5.024,740	\$5,083,014	\$4,011,710
Operating expenses and taxes	3,764,677	4,063,175	3,002,897
		and the second se	and the second se

Net income...... \$1,260,063 \$1,019,839 \$1,008,812 In year 1893-94 rentals paid \$454.963; int. on floating debt, \$25,585 int. on 5 p. c. priority loan \$141,157; int. on 4 p. c. debenture stock issued and issuable in exchange for 1st mortgage bonds, \$379,080; balance to credit of income account \$8,027 OFFICERS.-A. B. Stickney, President, St. Paul, Minn. New York Transfer office, 18 Wall Street. (V. 56, p. 700, 923; V. 57, p. 718; V. 53, p. 81, 430, 682, 815; V. 59, p. 470.)

Chicago Kalamazoo & Saginaw.—Under construction from Kalamazoo, Mich., to Saginaw, Mich., 125 miles, of which 45 miles, Kalamazoo to Woodbury, in operation. In July, 1894, no securities were outstanding. In 1893 gross, \$53,514; net, \$18,450.

**Chicago Milwaukee & St. Paul.**–(*See Map.*)–Operates from Chicago westerly to Omaha, Neb., and Kansas, City. Mo., with extensive lines traversing Wisconsin, Minnesota and the Dakotas, including :–

Road.	Miles.	Road.	Miles.
ines owned (of which		Trackage	
miles owned jointly) it	1-	2nd & 3rd tracks	
aluding Milur & Monthony		Controllad onen congrately	1

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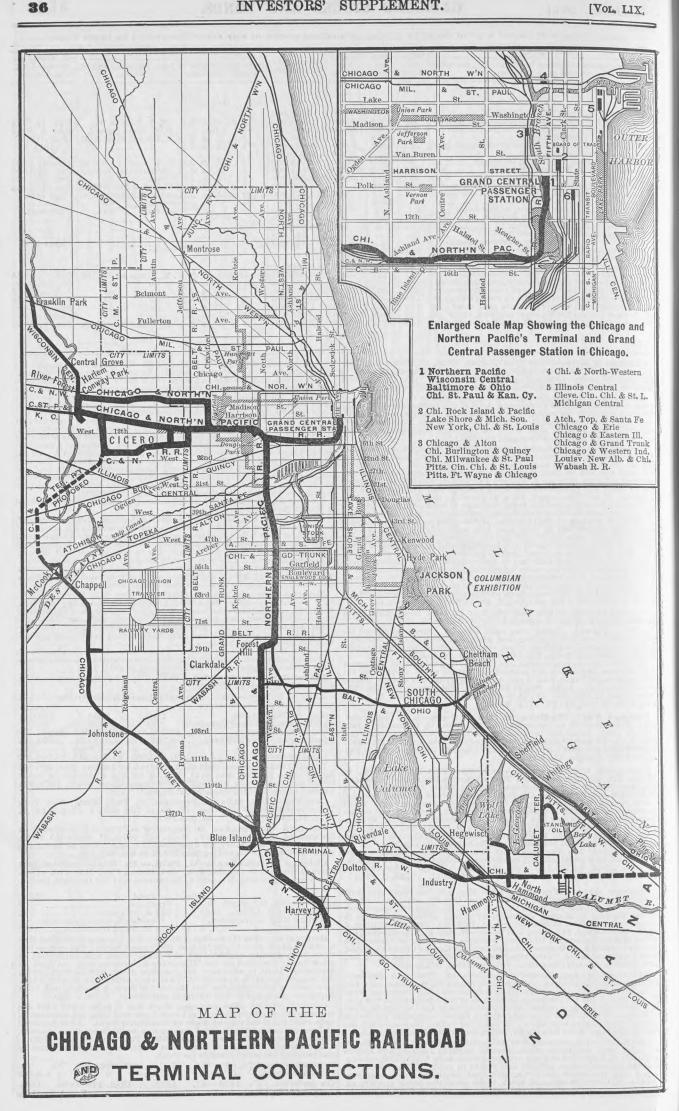
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# RAILROAD STOCKS AND BONDS.

RAILROADS.		Date	Size, or		INT	PEREST		Bonds-Principal, When Due
for explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	of Bonds.	Par Value.	Amount Outstanding	Rate Per cent.		Where Payable, and by	Stocks –Last Dividend.
<ul> <li>Anicago Milwaukee &amp; St. Paul-(Concluded)- Chie, &amp; Mil. 1st mort. (conv. into pref. stock)* Chie, Mil. &amp; St. P. orior lien consols, convert Ch. Mil. &amp; St. P. consol. M., conv. into pr. stock* S. W. Div. 1st mortgage Western Union RR* So. Minesota Div. 1st mortgage</li></ul>	$\begin{array}{c} 1,435\\ 1,435\\ 335\\ 212\\ 419\\ 133\\ 395\\ 395\\ 107\\ 161\\ 351\\ 120\\ 1,117\\ 68\\ 230\\ 119\\ 77\\ 525\\ All.\\ 126\\ 362\\ 106\\ 116\\ 126\\ 106\\ 119\\ 106\\ 119\\ 106\\ 119\\ 106\\ 106\\ 106\\ 106\\ 106\\ 106\\ 106\\ 106$	1873 1874 1875 1878 1879 1880 1880 1880 1880 1880 1880 1880 188	$\begin{array}{c} \$1,000\\ 1$	$\begin{array}{c} \$2,393,000\\ 186,000\\ 11,299,000\\ 3,505,000\\ 4,000,000\\ 7,432,000\\ 2,540,000\\ 2,500,000\\ 1,106,500\\ 2,500,000\\ 1,106,500\\ 2,516,000\\ 3,000,000\\ 2,500,000\\ 1,360,000\\ 4,755,000\\ 4,755,000\\ 4,755,000\\ 4,748,000\\ 2,556,000\\ 3,083,000\\ 1,250,000\\ 4,748,000\\ 2,552,000\\ 5,920,000\\ 5,920,000\\ 5,920,000\\ 5,920,000\\ 5,920,000\\ 5,920,000\\ 5,920,000\\ 5,923,000\\ 25,523,000\\ 25,523,000\\ \end{array}$	6 5 g.	$\begin{array}{c}$	do         do           Mo         do           Mo         do           do         do	Jan. 1, 190 Jan. 1, 190 July 1, 190 July 1, 190 July 1, 190 July 1, 190 Jan. 1, 191 Jan. 1, 191 Jan. 1, 191 Jan. 1, 191 Jan. 1, 192 July 1, 192 Jan. 1, 191 Jan. 1, 191 Jan. 1, 191 Jan. 1, 191 June 1, 193 June 1, 193 June 1, 193 April 1, 194

AGE

The following bonds are convertible into preferred stock at any time
within ten days after a dividend shall have been declared and become
never he on the preferred : Iowa & Minnesota 7s, due 1897, Prairie du
Chien 2ds Iowa & Dakota 7s. Iowa & Dakota Extension 7s. River
Division 7s, Chicago & Milwaukee 7s of 1903, Hasting & Dakota 7s of
1903 and Ch. Mil. & St. P. consols of 1875. The consols of 1874 also

1903 and Ch. Mil. & St. F. Constrained and St. The Constraint of the start and are convertible into preferred within 15 days after dividend day. The convertible bonds were fully described in SUPPLEMENT for Mar. '93, p. 2.

onvertible bonds were fully described in SUPPLEMENT for Mar. '93, p. 2. *Chicago & Pacific Western Division* 1st 5s were issued at \$20,000 per mile for road, with additional amounts for equipment and bridges; no further bonds can be issued. The mortgage covers the following miles of road: Farley, Ia., to Kanasa City, Mo., 341 miles; Marion, Ia., to Council Bluffs, Ia., 262 miles; Astor, Ia., to Aberdeen, North Dak., 352 miles; branches 162 miles; total, 1,117 miles. *Terminal five per cent* bonds of 1884 cover terminal property of several hundred acres in Chicago and Milwaukee. On the "income" bonds of 1886 payment of interest is now obligatory. They are convertible into common stock within 60 days after any dividend day, and have a sinking fund of 4 per cent, \$80,000 of them heng drawn for payment yearly at 105. In addition to above bonds there are \$\$9,000 Hastings & Dakota 7s, due Jan., 1903, convertible into preferred stock. The general mortgage of 1889 is for \$150,000,000, to the United.

into preferred stock. The general morigage of 1889 is for \$150,000,000, to the United States Trust Cc., of New York, as trustee, and covers the entire rail-way property and franchises of the company (therein described) subject to prior liens as below mentioned. It is agreed that the prior lien bonds cannot be extended, but will be paid off at maturity. On June 30, 1894, the following amounts of general mortgage bonds had been issued or were reserved for the purpose indicated, viz :--

Listed on New York Stock Exchange	\$17,806,000
Unlisted and in treasury of the company	2,682,800
Total given as outstanding	\$20,488,800
Reserved for prior liens.	111,065,200
Available for improvements, etc	18,446,000
Total authorized	\$150,000,000

The \$20,488,800 outstanding include \$6,000,000 issued to pay for 178 miles of sundry small branches on which the general mortgage is a first lien, and to retire the \$2,500,000 first mortgage bonds of Chicago Evanston & Lake Superior Railway, a Chicago suburban road; also \$2,918,000 issued to replace prior lien bonds paid and canroad; celled

celled. The \$18,446,000 of bonds above mentioned are applicable for premiums paid in retiring or refunding convertible and other prior lien bonds bearing a higher rate of interest than 4 p. c., for cost of branches, sec-ond and side tracks, real estate, bridges, rolling stock, equipment, etc. V. 48, p. 830; V. 50, p. 205.

GENERAL FINANCES, &C.-A considerable amount of the stock is held by parties also interested in the Chicago & Northwestern, so that the two roads are operated as a rule in harmony. Dividends on common stock were resumed in October, 1892. See "dividends" above. In Dec. 1893, \$3,000,000 gen. mtge. 4s were listed in N. Y., having been sold for equipment, improvements and additions (V. 57, p. 1038), and in June, 1894, \$3,000,000 more. N. Y. Stock Ex. in Sept., 1894, reports \$17,806,000 listed. Milwaukee & Northern earnings since July 1, 1893, have been included in those of the St. Paul.

FLOATING DEBT.—According to the annual report, the floating debt June 30, 1894, consisted of loans and bills payable, \$1,000,000, against which were held \$3,990,800 of negotiable bonds. The floating debt was mostly incurred to redeem La Crosse Div. and other underlying bonds; also for building 64 miles of Milwaukee & Northern extension, for which \$1,089,000 Mil. & No. consols are in St. Paul treasury.

# EARNINGS.—1 month, ≥1894, gross, \$1,779,226; net, \$378,170. July 1 to July 31. ≤1893, gross, \$2,593,355; net, \$736,334.

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting is held in September. Report for 1893-94 was given in full in V. 59, p. 420, 427. See also editorial, p. 394. These figures, except for 1893-94, do not include the Milwaukee & Northern. For the comparison includ-

ing the M. & N. for all the	years see furth	er below.	
0	1891-92.	1892-93.	1893-94.
Miles operated June 30	5,721	5,724	6,148
Passenger earnings Freight earnings Mail, express, &c.,earns	\$6,639,137 23,241,421 2,402,951	\$7,138,561 24,393,849 2,442,645	<b>\$7,311,687</b> 21,550,822 2,465,442
Total earnings	\$32,283,508	\$33,975,055	\$31,327,951
Maintenance of way	\$4,235,514	\$5,004,161	\$4,469,838
Maint. cars and engines	3,884,373	3,661,243 12,507,270	2,698,459 11,503,142
Transportation Taxes	$11,515,811 \\933,148$	1,058,320	1,199,077
Miscellaneous	246,158	257,114	243,816
Total expenses	\$20,815,004	\$22.488.108	\$20,114,332

		1891,92.	1892-93.	1893-94.
	Net earnings Perct. of op. exp. to earns. Other income	\$11,468,50 <b>4</b> (64·48) 237,354	\$11,486,947 (66 <sup>.</sup> 19) 122,140	\$11,213,619 (64·21) 100,684
	Total net income	\$11,705,858	\$11,609,087	\$11,314,303
	Interest on debt Dividends on pref. stock	7,161,736 (7)1,572,612	7,065,216 (7) 1,751,357	7,503,748 (7) 1,809,213
1	Dividends on com. stock. Miscellaneous	112,414	(4) 1,838,306 21,470	1,838,307 95,822
	Surplus	\$2,859,096	\$932,738	\$67,213
1		7.0	13	

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Following are the results compared for three years, the operations o Milwaukee & Northern being included in each year:

Year ending June 30-	1892.	1893.	1894.
verage miles	\$34,048,875	6,109 \$35,743,429 23,712,943	6,148 \$31,327,951 20,114,333
Net earnings	\$12,111,408	\$12,030,486	\$11,213,618
CONDENSED GEN	ERAL BALANO	E SHEET JUNE	30.
Assets— Road and equipment, etc. \$	1892. 207.838.998	1893. \$215,937,204	1894. \$220,198,172

Cash	4,043,530	2,662,814	3,676,586
Total assets	\$211,882,528	\$218,600,018	\$223,874,758
Liabilities— Stock, common	\$46,027,261 24,364,900 129,195,000 2,722,549 3,486,339 217,269 5,869,209	$\begin{array}{c} \$46,027,261\\ 25,767,900\\ 130,805,500\\ 2,665,149\\ 3,447,223\\ 3,240,000\\ 159,086\\ 6,487,899\end{array}$	$\substack{\$46,027,261\\25,973,900\\138,801,000\\1,669,179\\3,581,983\\1,000,000\\300,395\\6,521,040}$

Total liabilities...... \$211,882,528 \$218,600,018 \$223,874,758 -(V. 56, p. 42, 331, V. 57, p. 22, 422, 443, 466, 470, 1038, 1040, V. 58, p. 1035; V. 59, p. 152, 228, 394, 420, 427.)

V. 58, p. 1035; V. 59, p. 152, 225, 394, 420, 421.) **Chicago & Northern Pacific.**—(*See Map*)—ORGANIZATION, PROPERTY OWNED, ETC.—Organized in 1889 in interest of Northern Pacific to acquire terminal property at Chicago. Its owns 332 acres (46 acres in the heart of the city), with 651<sub>2</sub> miles of track in operation; a freight house with a capacity of 80,000 square feet; a new passenger station, street and dock frontage on the Chicago River, round houses, a surburban line running from Abth Street in Chicago, a distance of 9 miles, and a line southerly from Chicago to Chicago & Calumet Term. at Blue Island. (V. 55, p. 55; also p. 682; V. 56, p. 363.)

annum. The wiscon. Cent. In May, 1895, was paying theorem yearsy REORGANIZATION.—Bondholders' Committee consists of J. Edward Simmons, Chairman, Henry Budge, R. C. Martin, Simon Sterne, William Mertens, W. Allen Butler, Jr. and Alfred S. Heidelbach. In Sept., 1894, the U. S. Trust Co.'s receipts for \$25,523,000 1st mort. 5s depos-ited under this committee's agreement of Dec. 5, 1893, had been listed on N. Y. Stock Exchange. V. 58, p. 306.

BONDS.—There is a purchase money mortgage to the City of Chicago for \$650,000, bearing 5 p. c. and due May 1, 1938. The Farmers' Loan & Trust Co. is trustee of the first mortgage of 1890, on which default occurred Oct. 1, 1893. See mortgage abstract V. 52, p. 465. The in-terest due Dec. 1, 1893, on Chicago & Great Western bonds was paid.

STOCK.—Stock outstanding, \$30,000,000 (par, \$100), of which over \$15,000,000, owned by Nor. Pac., was to be pledged along with \$3,000,-000 of the bonds under N. P. trust of 1893. The N. P. claims a con-siderable sum due for advances, against which there are counter claims. In April, 1894, one year 6 p. c. receivers' certificates for \$200,000 were issued barragi

EARNINGS .- Recent earnings are stated to have been about \$40,000

a month. -(V. 56, p. 363, 463, 886; V. 57, p. 547, 548, 638, 763, 853, 938, 1039, 1082, 1122; V. 58, p. 81, 126, 178, 263, 306, 594, 682, 733, 866, 902.)

INVESTORS' SUPPLEMENT.

[VOL. LIX.

Subscribers will	confer a great	favor by giving	; immediate notice of an	y error discovered in these Tabl	es.

RAILROADS.		Date	Size, or		INT	TEREST	OR DIVIDENI	08.	Bonds-Princi-	
For explanation of column headings, &c., see notes on first page of tables.	or explanation of column headings, &c., see note on first page of tables.	Miles of Road.	of	Par	Amount Outstanding	Rate per Cent.	When Payable	Where Payable Whom	and by	pal, When Due. Stocks-Last Dividend.
<ul> <li>Ohicago &amp; North-Westera-Common stock</li></ul>	$\begin{array}{c} 109\\788\\85\\149\\124\\71\\129\\114\\62\\1,670\\31\\82\\152\\43\\64\\75\\1,041\\75\\1,041\\82\\152\\43\\82\\152\\152\\152\\152\\139\\184\\188\\188\\188\\188\\188\\188\\188\\188\\188$	 1863 1865 1863 1863 1863 1863 1863 1871 1871 1871 1871 1872 1872 1872 1872 1872 1872 1872 1874 1875 1875 1880 (1880) (1880 (1880 (1880) (1880 (1880) (1880 (1880) (1880) (1880) (1880 (1880)	100 1,000 1,000 500 &c. 500 &c. 500 &c. 500 &c. 500 &c. 500 &c. 1,000 1,000 &c. 1,000 1,000 &c. 1,000 &c.\\1,000 &c.\\1,000 &c.\\	$\begin{array}{c} 22,335,170\\126,000\\12,774,000\\1,700,000\\2,332,000\\2,977,500\\2,977,500\\2,977,500\\2,977,500\\3,365,000\\1,3365,000\\1,528,000\\1,600,000\\1,528,000\\0,560,000\\1,528,000\\0,500,000\\1,500,00$	7 per an. 77 77 77 78 g.g.g. 77 77 77 77 77 77 77 77 77 77 77 77 77	J.&D. 30           QM.30           M. & S.           QF.           J. & J.           J. & J.           M. & N.           J. & D.           J. & D.           M. & N.           J. & D.           M. & S.           J. & D.           M. & N.           J. & D.           M. & S.           J. & J.           J. & J.	do do do do do do do do do do do do do d	e,52 Wall do do do do do do do do do do do do do	July 5, 1894 Sept. 24, 1894 Sept. 1, 1895 Feb. 1, 1915 July 1, 1898 May 1, 1916 June 1, 1900 Oct. 1, 1900 Apr. 1, 1911 June 1, 1911 June 1, 1911 June 1, 1911 June 1, 1911 June 1, 1917 Dec. 1, 1900 Nov. 1, 1900 Nov. 1, 1900 Nov. 1, 1900 Mch. 1, 1910 Oct. 1, 1920 Mch. 1, 1910 Oct. 1, 1921 May 1, 1933 Nov. 1, 1900 May 1, 1933 Nov. 1, 1900 May 1, 1933 Nov. 1, 1900 Carlon, 1900 May 1, 1933 Nov. 1, 1900 Dec. 1, 1911 July 1, 1939	

Road owned-	Miles.
Lines owned in fee	.3,085
Entire stock owned—	
Winona & St. Peter	. 449
Dakota Central	. 724
Princeton & Western	. 16
Milwaukee Lake Shore & W	. 757

Total of all.....7,820

¶ Which see. 2d track, 386 m Total incl. in earns. .....5,031

Total incl. in earns.......5,031 [1] Which see. 2d track, 386 m, HISTORY, &c.-The Chicago & Northwestern Railway was organized in 1859, and has since absorbed many other roads. In December, 1882, a controlling interest was acquired in the stock of the Chicago St. Paul Minneapolis & Omaha Co., which see. In July, 1884, the capital stocks (except a few shares) of the Fre-mont Elkhorn & Mo, Valley and the Sloux City & Pacific were acquired on the terms stated in the SUPLEMENT of June, 1885, and prior issues. Their securities, except those held by Chic. & N. W., are in table above. In Ducember, 1891, the Milwaukee Lake Shore & Western RR. was bought by an exchange of stock, and on Sept. 1, 1893, it was formally merged into the Cli. & N. W., all its llabilities and duties being as-sumed. See V. 57, p. 375; V, 56, p. 792. CAPITAL STOCK.-Of the common stock \$2,332,958, and preferred

CAPTRAL STOCK.—Of the common stock \$2,332,958, and preferred \$3,284 remained in the co's treasury in June, 1894. Pref. stock has a a prior right to 7 p. c.; then common 7 p. c.; then preferred 3 per cent; then common 3 per cent; then both classes share. Dividends are usually paid as in table, but sometimes a few days later.

USUALLY paid as in table, but sometimes a few days fact. DIVIDENDS since 1881. } Year. 1882-84. 1885. 1886-93. 1894. On common.  $Per ct. 7 6^{1_2} 6 July, 3$ On preferred-  $Pear ct. 734 8 7^{1_2} 7 M., 134; J., 134; S., 134$ BONDS.-The general consol. morigage of 1872 is a mortgage on allthe property of the company at the date of the mortgage; the issuecan be increased only to retire a like amount of prior bonds.

can be increased only to retire a like amount of prior bonds. The sinking fund bonds of 1879 are secured by deposit in trust of \$15,000,000 of 1st mortgage bonds at \$15,000 per mile on sub-sidiary lines, the most important being described in SUPPLEMENT of Max, 1894. Of the sinking fund bonds of 1879 \$6,305,000 are 6s; the sinking fund is at least 1 per cent of outstanding bonds, which are subject to call at 105; and through its operation the amount outstanding has been reduced from \$15,000,000 to the present figure. The *lowa Division bonds* of 1891 cover road from Wall Lake to Kingsley, Iowa, 71 miles. See V. 55, p. 217. The *sinking fund debentures* of 1933 have a sinking fund of \$200,000 per year, if they can be redeemed at 105. Debentures of 1884 and 1891 will be secured by any future mortgage

The sinking fund debentures of 1933 have a sinking fund of \$200,000 per year, if they can be redeemed at 105. Debentures of 1884 and 1891 will be secured by any future mortgage excepting any mortgage "for the enlargement, improvement or exten-sion of the company's property." The chicago & Northwestern extension bonds of 1886 are secured by deposit in trust of first mortgage bonds at a rate not exceeding \$20,000 per mile. Included in the collateral Feb. 1, 1893, were \$10,675,000 Fremont Elk Horn & Mo. Valley 1sts and \$2,560,000 W yoming Cen-tral 1sts [the Wy. Cent. having been consolidated with F. E. & M. '.], etc. See F. E. & M. V. bonds below. Union Trust Co. of N. Y., trustee. The Fremont Elkhorn & Missouri Valley conso's have a first lien on 1,70 miles (Fremont, Neb., to Deadwood, D. T., 557 miles, and pranches to Hastings, Albion, &c., 613 miles), but besides the amount of issue given as outstanding in the table \$10,675,000 are held as part collateral for Chicago & Northwestern extension bonds of 1886. The Northwestern assumed \$3,600.000 of the Fremont Elkhorn & Missouri Valley bonds and guarantees the rest. See guaranty V. 56, p. 650. The Milwaukee Lake Shore & Western debentures are convertible into stock at par at any time within ten days after the date fixed for payment of dividends on common stock. The equipment bonds of 1885 are sub-ject to call \$100,000 per year at 105, and the Ontonazon 1st mortgage \$25,000 per year at par, and all redeemable at 105. The extension and improvement mortgage sinking fund commences in 1893, and will re-ceive not less than \$25,000 yearly : these bonds are not subject to call. Payment of interest on the \$1,120,000 St. P. Eastern Grand Trunk & which was guaranteed by Mil. L. S. & W. has been assumed by Chic. X. N. W. but no liability is incurred for the payment of the principal. There are several small issues of bonds in addition to those in the table above, viz.: Minnesota Valley Rallroad, \$150,000 7s (A £71 and October), due Oct. 1, 1908 : Plainview, \$100,000 7s (M.

LAND GRANT.—The report for 1893-94 showed that the total consider-ation for the lands and lots sold in that year amounted to \$175,065. Total cash receipts were \$342,286. 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 \$1,385,018. The lands unsold and uncontracted for May 31, 1894, were 748,565 acres.

GENERAL FINANCES.-TO Sept. 1894, Extension 4s for \$18,632,000 had been listed on N. Y. Stock Exchange.

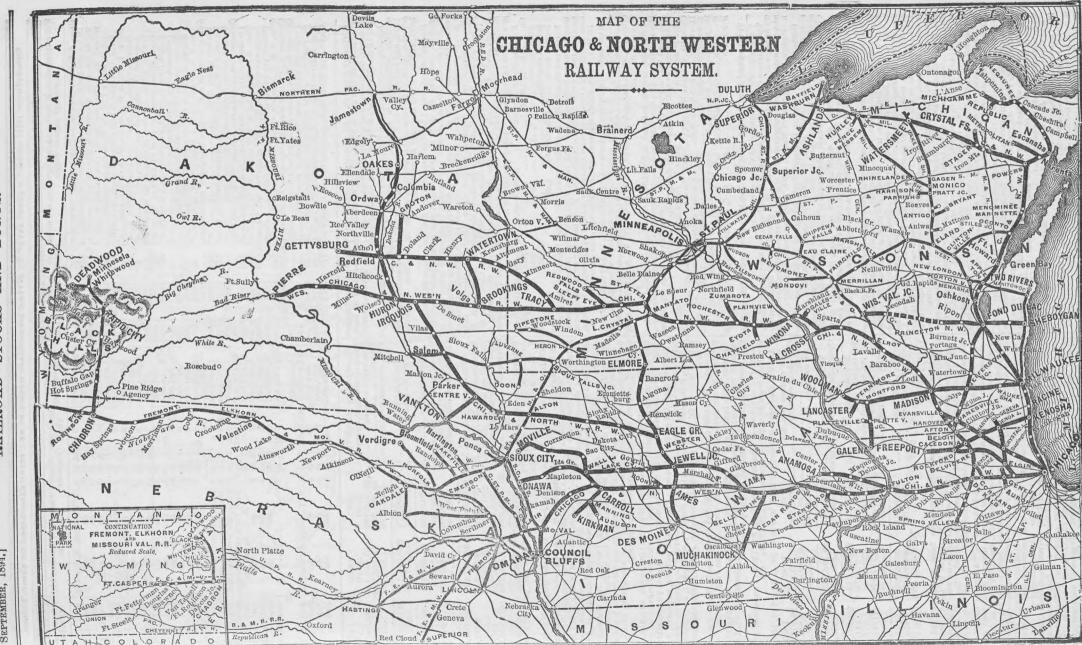
LATEST EARNINGS.—From Jan. 1 to July 31, 1894, 7 months, gross, \$16,174,906, against \$18,702,342 in 1893.

10,174,500, ggants \$10,702,942 in 1855. 2 mos. Gross. Net. Charges, &c. Dividends. Surplus. 893  $\blacksquare$ ...\$32,472,219 \$10,719,871 \$5,933,123 \$3,906,594 \$880,154. 892....32,821,689 11,006,329 5,937,799 3,906,098 1,162,432.  $\boxed{T}$  Includes results from operating M. L. S. & W. since Sept. 1, 1893.

ANNUAL REPORT.—Fiscal year ends May 31. The annual meeting is held the first Thursday in June. The report for 1893-94 was in V, 59, p. 229. See also editorial, p. 254.
 The surplus of the year 1893-94 over dividends was as follows: From the Chicago & Northwestern Railway, \$400,950; from the Fremont E. & Missouri Valley, \$65,545; from the land department, \$245,827; total, \$712,322, available for improvements, &c.
 The following statistics are for the Chicago & Northwestern proper; the statistics of the Fremon Elkhorn & Mo. Valley are given below, and in the CHRONICLE, V. 59, p. 290.

and in the CHRONICLE, V. 59,	n 200	valley are g	siven belows.
Vegy anding May 31 1891	1892.	1893.	1894.
Year ending May 31. 1891. Average miles oper. 4,254 Passenger earnings. \$6,700,35	4.273	4.273	4.841
Passenger earnings. \$6,700,35	1 \$7,298,880	4,273 \$7,956,440	\$9,226,467
Freight 19,829,34	1 22,788,423	23,377,715	21,284,929
Mail, express, &c 1,263,98	2 1,334,969	1,375,592	1,474,786
Total earnings\$27,793,67	4 \$31,422,272		
Maintenance of way. \$3,353,69	4 \$3,920,697	\$4,471,160	}19,867,628
" cars, &c. 2,855,48	3,164,548	3,386,053	<b>{19,867,628</b>
Transport'n & miscel. 11,227,35	5 12,323,031	13,433,750	)
Taxes	6 928,162	1,002,190	1,040,302
Total expenses \$18,291,00	6 820 336 439	\$99 903 153	\$20 007 030
Net earnings \$9,502,66			
Rec earnings	(64.79)	(68.15)	(65.37)
P. c. exp. to earnings. (65.81) Investments, etc 259,58	317.736	767.635	431,673
·			
Total receipts\$9,762,253	\$\$11,403,570 \$	311,184,229	\$11,509,925
Interest on debt \$5,880,39	0 \$6.072.960	\$6,204,319	\$6,875,232
Dividends 3.445.80	3.675.735	3,906,562	
Dividends. 3,445,80 Sinking fund. 201,30	1 410,425	200,200	327,150
Milwaukee Fire acct		222,870	
Matal dishumanalta PO 507 40	5 @10 150 100	@10 522 051	Q11 109 076
Total disbursm'ts. \$9,527,49			
Balance, surplus \$234.75		and the second sec	\$400,949
FREMONT ELKH			
Yr.end.May 31. 1891.	1892.	1893.	1894.
Grossearnings \$3,310,23	39 \$3,481,236	\$3,653,678	\$3,334,756
Net earnings 1,051,61	1,104,349	1,151,236	1,093,852
Yr.end.May31.         1891.           Grossearnings	1,031,477	1,030,669	1,028,308
Balance, surplus \$61,20	\$72,872	\$120,567	\$65,544
BALANCE SHEET Balance sl	peets of Ch & N		
	1892.	1893.	1894.
Assets- Road and equipment	161 107 982 \$	165 935 481 9	R180 209.711
Road and equipment	*14,892,419	*15,000,087	*23,921,022
Bonds owned	22,051,957	22,053,474	14.317.742
Land grant investments	1,146,760	420,925	$\substack{\textbf{14,317,742}\\\textbf{457,982}}$
Bills and accounts receivable.	1,994,771	1,980,464	1,700,008
Materials, fuel, &c	2.143.382	1.886.959	1,777,254
Cash on hand	2,422,769	2,793,753	2,309,607
Trustees of sinking fund	6,129,761	6,486,181	6,817,106
matel anota	011 000 001 0	010 557 204	091 510 499
Total assets	\$211,889,801 \$	210,007,024	φ231,310,432
Stock, common and preferred.	\$163,723,320 t	\$63,724,321	\$63,726,321
St'cks of propriet'ry roads, &c.	519,510	519,510	519,510
Bonded debt	114,235,500		130,113,500
Purchase acct. M. L. S. & W			8,550,000
Dividends declared, not due	1,561,997	1,562,434	1,562,434
Sinking funds paid	5,405,696	6,129,761 356,420	6,817,106
Accretions to sinking fund	724,065	356,420	0 994 007
Securities for cap. stock iss'd.	10,009,823	10,009,823	2,334,267 890,000
Securities retired from income	335,000	640,000	1 802 932
Current bills, pay-rolls, &c	9 470 10		
	2,470,10',	2,390,486	175 748
Uncollected coupons, &c	164.8/6	123,356	175,748
Uncollected coupons, &c Due to roads in Iowa	164.8/6	123,356	175,748 1,440,077 174,569
Uncollected coupons, &c Due to roads in Iowa Consolidation Coal Co	164.8/6	123,356 1,141,802 131,325	1,440,077 174,569
Uncollected coupons, &c Due to roads in Iowa. Consolidation Coal Co Accrued and accruing inter'st.	164,876 1,186,735 128,520 1,672,589	$123,356 \\1,141,802 \\131,325 \\1,674,428$	1,440,077 174,569 1,846,387
Uncollected coupons, &c Due to roads in Iowa Consolidation Coal Co Accrued and accruing inter'st. Miscellaneous.	164,876 1,186,735 128,520 1,672,589 100,580	$123,356 \\1,141,802 \\131,325 \\1,674,428 \\284,429$	$1,440,077 \\174,569 \\1,846,387 \\167,525$
Uncollected coupons, &c Due to roads in Iowa. Consolidation Coal Co Accrued and accruing inter'st.	164,876 1,186,735 128,520 1,672,589	$123,356 \\1,141,802 \\131,325 \\1,674,428$	$1,440,077 \\174,569 \\1,846,387 \\167,525$

\* Includes \$13,235,000 bonds pledged as collateral. \* Including \$2,345,164 common and \$2,284 pref in co.'s treasury. Including \$2,331,958 common and \$2,285 pref. in co.'s treasury. Including \$2,332,958 common and \$3,285 pref. in co.'s treasury. (V. 54, p. 225, 525, 903, 923; V. 55. p. 199, 213, 217, 1036; V. 56. p. 226, 792, 923, 1015; V. 57, 275, 297, 302, 375; V. 58, p. 452, 987; V. 59, p. 228, 229, 254, 290.)



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BONDS. AND STUCKS RAILROAD

> 1894.] SEPTEMBER,

for FRASER

Reserve Bank of St. Louis

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables,									
RAILROADS.	Miles	Date	Size, or		INT	FEREST	OR DIVIDENDS.	Bonds-Prine	
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.	pal, When Du Stocks-Las Dividend,	
<ul> <li>Ohie, &amp; North-W(Con.)-Dakota Cent. 1st M., gu.</li> <li>Dak. Cent. 1st M. on So'east Div. (to Hawarden) gu.</li> <li>Frem. Elk. &amp; M. V. consol M. \$20,000 p. m. see text.</li> <li>Sioux City &amp; Pae. pref. stock (1st mort. on 6 m.)-</li> <li>1st M. Sioux City to Fremont (assumed.)</li></ul>	1,170 101 101 101 416 855 40 1697 697 697 697 40 56 120 170 170 268 2,153 248 REAT  21	1882 1882 1883 1868 1868 1884 1885 1886 1887 1889 1881 1885 1889 1881 1885 1892 1885 1892 1885 1894 1885 1889 1889 1881 1883 1884 1883 1884 1883 1884 1883 1884 1883 1884 1885 1884 1885 1884 1885 1885 1885	\$1,000 100 & & & & & & & & & & & & & & & & & &	12,100,000 5,000,000 40,457,000 4,500,000 Nil. Feb. '93. 18,559,360	6 6 6 6 6 5 5 5 5 6 6 5 5 5 5 5 5 5 5 5	M. & & N. O. A. A. & & & A. A. & & & A. A. & & & &	do do U.S. Treas., at maturity. N.Y. Office, 52 Wall St. do d	Sept. 1, 194 Nov. 1, 194 Oct. 1, 195 Oct. 1894 Jan. 1, 188 Mar. '98 &' May 1, 199 July 1, 195 Mch. 1, 197 Apr. 1, 188 Feb. 1, 199 May 1, 199 Jan. 1, 188 Oct. 1, 199 Jan. 1, 188 Oct. 1, 199 Jan. 1, 199 Jan. 1, 199 Jan. 1, 199 Jan. 1, 199 Jan. 1, 199 Jan. 1, 199 Dan. 1, 199 Dan. 1, 199 Dan. 1, 199 Dan. 1, 199 Dan. 1, 199 Dan. 1, 199 Nov. 1, 188 July 1, 199 Dec. 31, 199	

Chicago Peoria & St. Louis.—Owns from Pekin, Ill., to Jackson-ville, Ill., and Havana to Springfield, 120 miles, and Litchfield to East St. Louis, 50 miles; uses Merchants' Bridge into St. Louis, 2 miles.; track-age, 13 m. Extension to Rock Island partly graded.

HISTORY.—Organized in 1887. With its alled lines formed the Jack-sonville Southeastern system. Default on 1st mort. occurred Sept., 1893, and on Sept. 21 C. H. Bosworth and E. E. Anderson were made re-ceivers. Suits to foreclose the mortgages are in progress. In June, 1894, Mr. Anderson resigned as receiver.

1894, Mr. Anderson resigned as receiver. REORGANIZATION.—The plan provides for *first morlgage* \$5,000,000, gold, 4 per cent till July 1, 1897, then 5 per cent; second morlgage \$2,500,000, gold, to be *income* 5 p. c. bonds, company to have right to reduce them to 4 p. c. as a fixed charge; \$2,500,000 non-cumulative 5 p. c. *preferred slock*, and \$2,500,000 common slock. Stockholders of the company to be assessed \$5 per share, receiving therefor new pref, at 40 p. c. See V. 58, p. 81. Depositary, Mercantile Trust Co., N. Y. In March, 1894, the plan was declared operative as to Chic. P. & St. L., but Jack. L. & St. L. securities were excluded, and the North & South of Illinois (which see) was substituted. V. 58, p. 512. Reor-ganization expected to be completed in six months. Exercised Near Downs — None Fierde Near Seconde Near Perf

		New Seconds.	
Ch. P. & St. L. 1st M	. \$900	\$200	\$400
First consols	. 900	200	400
Second consols		1,150	250
ST. AL O Closeth - & Tille ole Jake	1 000		

Y. 58, p. 81, 512. **Chicago Rock Island & Pacific.**—(See Map)—ROAD.—Operates from Chicago, III., via Omaha, Neb., to Denver and Colorado Springs, Col., and via Kansas City, Mo., to Fort Worth, Texas, with branches. The system, as will be seen on adjoining map, includes : Lines owned— Miles. | Lines leased, etc.— Miles. Miles.

Lines ownea-	mues.
Chic., Ill., to Council Bluffs, Ia	. 499
Davenp't, Ia., to Atch'n, Kan	
Elwood to Liberal, Kan	
Herington, Kan., to Terral, I.T.	. 349
Horton, Kan., to Roswell, Col	. 569
Branches	. 682

4	Peoria & Bureau Valley¶	47
	Keokuk & Des Moines¶	162
1	Des Moines & Fort Dodge ¶	143
1	Trackage to Kansas City.	
9	No. Topeka, Kan., Denver.	

Col., Pueblo, Col., etc..... 338

Total owned Apr. 1, 1894..2,881 | Tot. lines oper. Apr. 1, 1894.3,571

Tsee separate statements for these companies.
The Chicago Rock Island & Texas, from Terral to Fort Worth, Tex.,
93 miles, was completed in July, 1893. It is owned by the Rock Island, and its bonds are all deposited for the R. I. extension and collateral mortgage, but the road in March, 1894, was operated separately.

mortgage, but the road in March, 1894, was operated separately. HISTORY.—The present Chicago Rock Island & Pacific was a con-solidation June 4, 1880, with \$50,000,000 stock authorized, and a stock dividend of 100 per cent to the holders of Rock Island stock. Chicago Kansas & Nebraska is now owned in tee simple. V. 53, p. 223. DIVIDENDS.—In 1880, 8<sup>1</sup>/<sub>2</sub> cash and 100 per cent in stock; from 1881 to 1887, inclusive, 7; in 1888, 6<sup>1</sup>/<sub>2</sub>; in 1889, 4; in 1890, 4; in 1891, 3; in 1892, 4; in 1893, 4; in 1894, Feb., 1 p. c.; May, 1 p. c.; Aug., 1 p. c.; BONDS.—The extension and collected to the

1881 to 1887, inclusive, 7; in 1888, 6<sup>1</sup><sub>2</sub>; in 1889, 4; in 1890, 4; in 1891, 3; in 1892, 4; in 1893, 4; in 1894, Feb., 1 p. c; May, 1 p. c; Aug., 1 p. c.; Nov., 2 p. c. BONDS.—The extension and collateral trust 5 per cent bonds (trustee of mortgage United States Trust Company) are issued at the rate of #15,000 per mile for single track, \$5,000 per mile additional for equip-ment and \$7,500 for second track. They are secured by the direct lien of a first mort.gage or by deposit with the trustee of an equal amount of first mort. 6 p. c. bonds of branch lines, and (since July 1, 1894,) are red!e at 105 in the order of their numbers, beginning with the lowest. On April 1, 1894, there were \$40,457,000 of these bonds out-standing, and \$255,000 had been canceled for the sinking fund; of the total originally sold \$32,295,000 were issued at \$15,000 per mile on 2,153 miles of track; \$1,200,000 for Kansas City terminal property and \$7,214,000 for equipment. See mortgage abstract, V. 47, p. 260. The debentures of 1891 (U. S. Trust Co., trustee) were issued to pay for terminals and betterments as needed. The issue is for \$10,000,000 and the bonds are redeemable on notice any coupon day at 105. In June, 1894, \$1,500,000 debentures were sold for improvements. GENERAL FINANCES.—The reorganization of the Minnepolis & St. Louis-which see—will increase the Rock Island's quick assets. In June and July, 1893, \$1,230,000 extension and collat, trust 5s were is-sued for 32 miles of road toward Fort Worth, Tex.; the remaining 9 miles to that city were completed in July, 1893, and \$175,000 of 5s were issued for road and equipment. EARNINGS.—From Jan. 1 to Aug. 31, 1894 (9 months), gross \$10,598,-009, against \$12,339,380 in 1893. ANNUAL REPORT.—The tiscal year ends March 31. Annual meeting is held in Chicago on the first Wednesday in June. Report for 1893-94 in full was in V. 58, p. 964, 986, 989. Earnings, &c., have been :

		uo	may 1, 1910
Year ending March 31— Miles owned and operated Passenger earnings Freight. Mail, express, rentals, etc	1892. 3,456 \$5,216,761 12,289,636 1,183,678	$1893. \\ 3,610 \\ \$5,843,146 \\ 13,302,196 \\ 1,825,768 \\$	$1894. \\ 3,571 \\ \$6,538,568. \\ 12,852,979 \\ 1,647,527 \\ \end{cases}$
Gross earnings Operating expenses	\$18,690,075 13,147,057	\$20,971,110 15,083,689	\$21,039,074 14,977,480
Net earnings P. c. of oper. exp. to earns From land department, etc Chic. Kan. & Neb. interest	\$5,543,018 (70·34) \$70,000 52,200	\$5,887,421 (71.93) \$60,000	\$6,061,594 (71·14) \$43,038
Total income Rent leased roads. Interest on debt. Missouri River bridges Dividends.	\$5,665,219 \$774,806 2,813,325 143,858 (3) 1,384,674	\$5,947,421 \$739,016 3,038,786 121,566 (4) 1,846,232	\$6,104,632 \$692,617 3,199,825 157,460 (4) 1,846,232
Balance, surplus	\$548.556	\$201.821	\$208.498

Chicago St. Paul & Kan. City .- See CHICAGO GREAT WESTERN. Chicago St. Paul Mineapolis & Omana.-(See Map Chicago & North Western.)-ROAD.-Main line-Elroy, Wis., to Omaha, Neb., 593 miles; other lines, 899 miles; total, 1,492 miles, of which 1,412 miles are owned, 69 miles leased and 11 miles proprietary road. Extension from Ponca to Newcastle, Neb., 11 miles, was opened August 24, 1893.

from Ponca to Newcastle, Neb., 11 miles, was opened August 24, 1893. HISTORY.—This was a consolidation July, 1880, of the Chicago St. Paul & Minneapolis, the North Wisconsin and the St. Paul & Sloux City. In November, 1882, a controlling interest in the stock was purchased for the Chicago & Northwestern Railway by the acquisition of 93,200 shares of common and 53,800 shares of preferred. STOCK.—Authorized common, \$21,403,293; preferred, \$12,646,833. Preferred stock has a prior right to non-cumulative dividend of 7 per cent; but common is never to receive more than is paid on preferred.

DIVIDENDS.—On preferred stock: From 1881 to 1884, inclusive, 7 per cent; in 1885, 43; from 1886 to 1886, inclusive, 6 per cent; in 1887, 3 in 1890, 4; in 1891, 4; in 1892, 6<sup>1</sup>/<sub>2</sub>; in 1893, 7 p.c.; in 1894, Jan., 3<sup>1</sup>/<sub>2</sub> p. c. Aug., 3<sup>1</sup>/<sub>2</sub> p. c. In 1894 dividends, formerly J. & J., were changed to F. & A.

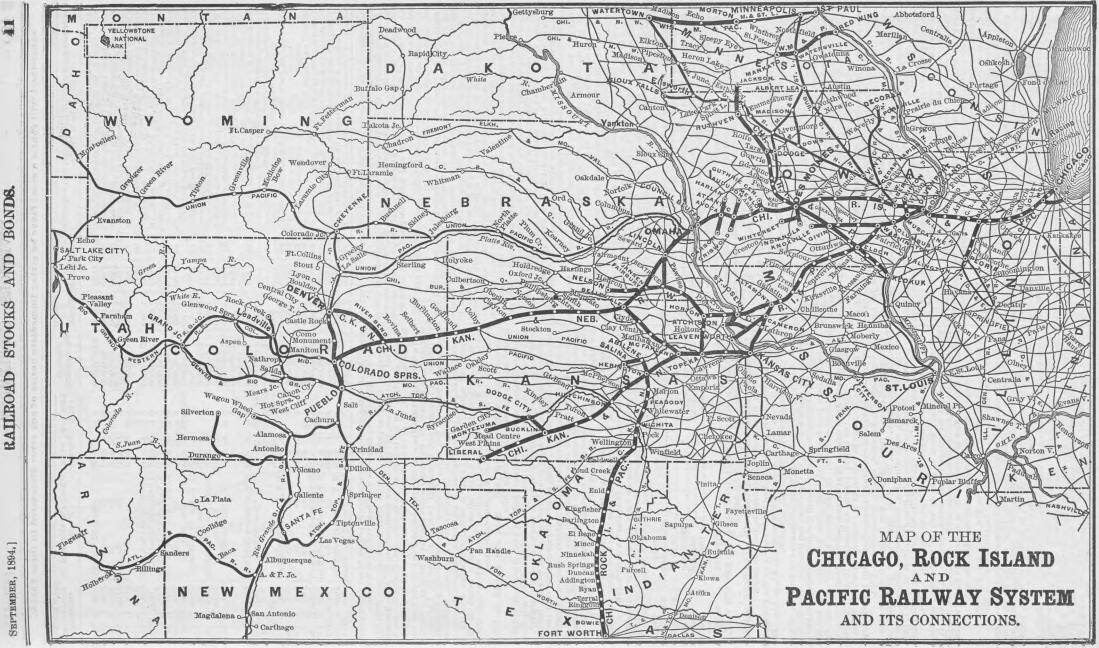
F. & A. BONDS.—In 1893 consols for \$276,000 were issued. There are also \$75,000 Minneapolis Eastern 1st m., guar., 7s, due July 1, 1909. LANDS.—The land sales in 1893 were 15,947 acres, for \$44,936, in-cluding lots; land contracts and notes on hand December 31, 1893, \$501,968; lands undisposed of, 468,996 acres.

LATEST EARNINGS.—From Jan. 1 to July 31, 1894 (7 months), gross earnings were \$3,950,144, against \$4,422,474 in 1893. ANNUAL REPORT — Report for 1893 was in V 58 n 494 510 1034.

1	ANNUAL REPORT Report for 1895 was I	ц v. bo, p. 494,	10, 1034.
	Year ending Dec. 31—         1891.           Passenger earnings         \$1,956,982           Freight         5,718,281           Mail, express, &c	$\substack{1892.\\\$2,135,338\\6,689,015\\372,589}$	1893. \$2,072,099 5,893,011 363,818
	Total gross earnings	\$9,196,942 6,368,296	\$8,328,928 5,843,533
	Net earnings         \$2,575,198           Net rentals paid         89,021           Net int. on debt (less other inc.)         1,346,827           Div. on pref. stock         55,562,840           Loss on prop. roads         16,972	\$2,828,646 92,672 1,346,782 (7) 787,976 34,524	\$2,485,395 141,720 1,378,599 (7)787,976
	Surplus of RR. Co	\$566.692 \$368,468 58, p. 305, 494	\$177,100 \$132,332 510,1034;

V. 59, p. 152.)

-(v. 56, p. 205, 461, 972, 974, 575; v. 58, p. 305, 494, 510, 1034, V. 59, p. 152.)
Chicago & Southeastern.—Operates from Anderson, Ind., to Brazil, Ind., 106 miles, of which 12 miles, Waveland to Land Creek, is trackage over St. L. Van, & T. H., leaving 94 miles owned. Formed in 1891 to succeed Midland of Indiana, reorganized. The Midland of Ind, mortgage (assumed) has been limited to \$375,000 (V. 58, p. 941.)
Chicago & South Side Rapid Transit --("Alley Elevated.")
-Owns elevated road in operation in Chicago upon a purchased right of way from Congress Street to Jackson Park, about 83 miles of double and triple track. Financial provision has also been made for extending the road to Englewood and other points in the southern district of Chicago. and for building a loop north of Congress Street. Extension on Wabash Avenue to Lake Street also proposed, and in March, 1894, property owners were said to have consented. Stocr, 57,500,000; par, \$100. Mortgage of 1839 covers road from Congress Street to 63d Street, and the bonds are subject to call for payment after Oct, 1, 1899, at 110 and interest on any coupon day. The mortgage of 1893 is a first lien on extensions south of 63d Street. In Feb., 1894, \$2,000,000 extension bonds were unissued. Trustee of both morigages is the Northern Trust Co. of Illinois. V. 56, p. 331.



AND RAILROAD STOCKS

SEPTEMBER, 1894.]

#### zed for FRASER /fraser.stlouisfed.org/

eral Reserve Bankof St. Louis ออกสถอยุธุตามต่อต่องสารกอสสด 00 00 00 1001-14014 · M 0 0 0 0 0 0 - 0 1000 10000 · 1001 INVESTORS' SUPPLEMENT.

[VOL. LIX.

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RAILROADS.		Date	Size, or		IN	INTEREST OR DIVIDENDS.			
For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	of	Par	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by	Bonds-Princi pal, When Due. Stocks-Last Dividend.	
<ul> <li>Chic, St. Paul Minneap. &amp; Omaha-(Concl'd)- St. P. &amp; Si'x C. 1st M., g. (\$7,000,000) \$10,000 p.m. o. No. Wis. 1st M. Lake St. C. ton'r Spooner ass'ned. e' Sault Ste. Marle &amp; Southwest'n 1st M., assumed. e Ch.St. P.M. &amp; O. con. M., \$30,000,000 (\$15,000 p.m.) e' Ohicago &amp; Southeastern-Mid. of Ind. 1st M., gold Consol. mortgage, \$20,000 per mile, gold.</li> <li>Ohic. &amp; S. S. Kapid Tran1st M., g.s. f. See text. e' 1st mortgage on extension, \$5,000,000, gold e&amp; Ohicago &amp; Texas-1st mort., \$2,500,000, gold e&amp; Ohicago &amp; West Michagan-Stock (in trust \$63,600).</li> <li>Grand Rapids Newaygo &amp; Lake Sh. 1st M. 2d Div. Chic. &amp; W. Ind1st M., gu., b. (12,2000 p.m.). e' Chicago &amp; West Mich. general mort. (\$12,000 p.m.). e' Chicago &amp; West Mich. gu.p. &amp; t.end. \$18,000 p.m. e' Mich. Equip. Co. 1st M., gu.p. &amp; t.end. \$18,000 p.m. e' Mich. Equip. Co. 1st M., gu.p. &amp; t.end. \$18,000 p.m. e' Mich. Equip. Co. 1st M., gu.p. &amp; t.end. \$18,000 p.m. e' Mich. Equip. Co. 1st M., gula, Chic. Detack Oklahome &amp; Gulf Rk Priorlien.g., text. e' General mortgage, \$5,500,000.</li> <li>3d M. income bonds.</li> <li>Oin. Daylon &amp; Ironton-1st M., gold, guar. p. &amp; i.e* Oincinati Hamilton &amp; Daylon-Stock.</li> <li>Preferred stock, Series A &amp; B, \$500,000 each do "Eagle"</li> <li>Consolidated mort. (now 1-t) \$ &amp; \$ , sink. fund.e' do do</li></ul>	607 807 37 1,412 94 94 94 94 94 94 94 94 94 94	1879 1880 1890 1890 1893 1893 1893 1893 1893 1893 1893 1899 82-92 1875 1881 1891 1894 1894 1894 1894 1894 1894	\$1,000 1,000	\$6,070,000 800,000 400,000 14,006,327 375,000 950,000 9,552,666 7,448,200 1,548,000 5,755,000 1,667,000 342,000 1,667,000 3,500,000 1,000,000 4,000,000 1,000,000 1,000,000 1,000,000 3,500,000 3,500,000 3,500,000 3,500,000 3,500,000 3,500,000 5,500,0000 5,500,0000 5,500,0000 5,500,00000000	6 g. 5 g. 5 g. 5 g. 5 g. 5 g. 5 g. 6 g. 5 g. 6 g. 5 g. 6 g. 5 g. 5	$ \begin{array}{c} J. & \& J. \\ \lambda & \& J. \\ \lambda & \& D. \\ J. & \& D. \\ J. & \& D. \\ J. & \& J. \\ \lambda & \& U. \\ \lambda & & U. \\$	do do do do do do 	Apr. 1, 1919 Jan. 1, 1930 Jan. 1, 1930 Jan. 1, 1915 Jan. 1, 1921 Oct. 1, 1921 Oct. 1, 1921 Oct. 1, 1923 Apr. 1, 1933 Nov. 1, 1919 Dec. 1, 1933 Mov. 1, 1919 Dec. 1, 1933 June 1, 1933 June 1, 1933 June 1, 1943 May 1, 1941 Aug. 4, 1894 Oct. 2, 1894 Oct. 2, 1894 Oct. 1, 1905 Jan. 1, 1905	

Chicago & Texas.—Owns from Cape Girardeau, Mo., to Carbon-dale, 11., and branch to Harrison, 111., 60 miles. A consolidation in 1893 of Grand Tower & Cape Girardeau and Grand Tower & Carbondale. Common stock authorized, \$1,500.000; non-cu-mulative 5 per cent preferred, \$1,000,000; par, \$100. Outstanding Feb. 1, 1894, \$1,025,000 common and \$137,000 pref. First 5s for \$1,-500,000 are reserved for extensions. Earnings 6 months ending Dec. 31, 1893, gross, \$105,980; net, \$34,-106; interest on bonds, \$23,750; (V. 57, p. 255.)

106; interest on bonds, \$23,750; (V. 57, p. 255.) Chicago & Western Indiana.—Owns a valuable terminal sys-tem of roads affording entrance into Chicago to the roads named below. Its lines extend from Dearborn Station, Polk Street, Chicago, to Dolton, 17 miles, also to Indiana State Line, 10 miles, to Cragin, 16 miles, and to South Chicago, 5 miles; total. 48 miles; total track, including 2d, 3d, 4th tracks and sidings, 194 miles; also owns 860 acres of real estate, passenger and freight yards, warehouses, elevators, etc. The Belt Ry. of Chicago, held in the same interest, leases and operates 72 miles of the 194 miles owned by the Ch. & W. I. LEASE—This commany's road and terminals are leased under pen-

LEASES.—This company's road and terminals are leased under per-petual contracts to the Wabash, the Chic. & Grand Trunk, the Chicago & Eastern Illinois, the Chicago & Erie and the Louisville New Albany & Chicago, each of which five companies owns \$1,000,000 stock. They are also leased to the Atchison and the Belt Railway. The annual rentals provided by the leases must always exceed by at least 20 per cent the interest on the bonds at any time outstanding.

cent the interest on the bonds at any time outstanding. CAPITAL STOCK, \$5,000,000, all owned as above stated. Dividends paid at irregular intervals—6 per cent in 1892, and in 1893 6 p. c.; in 1894, for 1st quarter, 1<sup>1</sup>2 per cent. BONDS.—Sinking fund payments (amounting in 1893 to about \$135,000) annually retire a portion of the first mortgage bonds at 105 and inter-est, and after they are all drawn the general mortgage bonds become subject to same sinking fund and will be drawn at same price in such annual amounts as will retire the debt at or before maturity. In Sept., 1894, \$14,152,000 general 6s had be n issued, of which \$2,500,000 were reserved to reture firsts and \$1,999,333 had been paid back to company for debt and canceled. BEPORT for 1893 was in V. 58, p. 986. (V. 56, p. 373, 1014; V.

company for debt and canceled.
REPORT for 1893 was in V. 55, p. 986. (V. 56, p. 373, 1014; V. 57, p. 144, 178; V. 58, p. 430, 476, 986; V. 59, p. 423, 476.)
Chicago & West Michigan.—Owns from Lacrosse, Ind., to Traverse City, 301 miles; Allegan to Pentwater, 98 miles; Big Rapids Junction to Big Rapids, 52 miles; other branches, 31 miles; proprietary line, Chicago & North Michigan (opened in July, 1892), Traverse City to Elk Rapids and Bay View, 93 miles; total of all, 575 miles.
ORGANIZATION, & C. -SUCCESSOR of Chicago & Mich Lake Shora Tan. 1

ORGANIZATION, &C.-Successor of Chicago & Mich. Lake Shore Jan. 1, 1879. Equipment bonds authorized, \$300,000. Bills payable \$195,000 Jan., 1894. June, 1894. coupons on gen. mort. were purchased at Union Tr. Co., N. Y., and Old Colony Trust Co., Boston. V. 58, p. 941.

 Divide Div.
 N. 1. 887, 2<sup>1</sup>/<sub>2</sub> p. c. ; in 1886, 2; in 1889, 2; in 1890, 3; in 1891, 3<sup>1</sup>/<sub>2</sub>; in 1892, 3<sup>1</sup>/<sub>2</sub>; in 1893, Feb., 1<sup>1</sup>/<sub>2</sub> p. c.; none since.

 LATEST EARNINGS.
 From Jan. 1 to July 31 (7 months);

 7 months.
 Gross.

 1894.
 Stid. 22,800

 \$293.........................
 1000 ± 10000 ± 1000 ± 1000 ± 1000 ± 10000 ± 10000 ± 1000 ± 1000

remaining after the payment of operating expenses, taxes and interest. Proceeds of \$500,000 of the bonds were reserved for extensions. EARNINGS.—For year ending June 30, 1893, gross earnings \$760,017; net, \$301,671; charges, \$175,218; new construction, \$57,226; balance, surplus, \$69,227. In 1891-92 gross, \$600,469; net, \$189,399. See V. 52, p. 534, 680; V. 57, p. 1038. Stock, \$5,000,000; owned by C. H. & D.

52, p. 534, 680; V. 57, p. 1038. Stock, \$5,000,000; owned by C. H. & D. Cincinnati Hamilton & Dayton. -(See Map.) --Owns frow Cincinnati, O., to Dayton, O., 60 miles; leases Dayton & Michigan, Dayton to Toledo, 142 miles, and Cincinnati Dayton & Ironton. Dayton to Ironton and branches 184 miles. Controls Cin. Hamilton & Indianapolis, Hamilton to Indianapolis, 99 miles; Cin. & Dayton, Dayton to Delphos, 95 miles; Troy & Piqua, 8 miles; Columbus Findlay & Northern, Deshier to Findlay, 18 miles; Bowling Green R. R., Tontogany to North Baltimore, 21 miles, Total 641 miles. Owns jointly with Big Four the Dayton & Union-which see.

HISTORY, ETC.—Chartered in 1846. eased lines added at various times since Main line opened in 1851,

Dividentials and a values since 1882-In 1883, 9 per cent; in 1884, 6; in 1885, 6; in 1886, 7; in 1887, 6; in 1888 and 1889, nil; from 1890 to Aug., 1894, both inclusive, 5 p. c. yearly, payable quarterly. Dividends on preferred stock from January 1, 1883, to July, 1886, at rate of 6 per cent; from Dec., 1886, to date, at rate of 4 per cent yearly.

rate of 6 per cent; from Dec., 1886, to date, at rate of 4 per cent yearly. BONDS.—The general mortgage is for \$7,800,000, of which \$4,800,000 reserved to retire the prior liens at maturity; the prior bonds must not be extended; trustce, Mercantile Trust Company of N. Y. The mortgage covers the perpetual lease of the Dayton & Michigan, the profits un-der which are large. V. 54, 799; V. 55, p. 373. GUARANTIES.—The C. H. & D. guarantees certain securities of the following companies, fully described under their own titles: Cincinnati Dayton & Ironton, Cin. Hamilton & Ind., Dayton & Michigan. ANNUAL REPORT.—Fiscal year now ends Dec. 31.—For years ending June 30 results were as follows, the interest on bonds including: fixed charges of Cin. Dayton & Ironton, Dayton & Michigan, 200 Year ending June 30.

Year ending June 30. Gross earnings	1892. \$5.018.983	1893. \$5,412,912;
Net earnings	\$1,682,447	\$1,844,280
Interest on bonds C, H, & D, dividends D, & M, dividends	264,303	\$800,462 264,556 180,788
Balanaa aumiua	ØE00 000	DEOD ARA

-(V. 55, p. 145, 215, 373, 639, 1110; V. 56, p. 81, 246, 463; V. 57, p. 59, 144, 179, 298, 1122; V. 58, p. 81, 549.) **Ciacinnati Hamilton & Indianapolis.**-(See Map O. H.& D.)-Owns Hamilton, Ohio, west to Indianapolis, Ind., 99 miles.

STOCK.—Common stock (\$2,500,000) is all owned by the Cincinnat's Hamilton & Dayton, which operates the road. V. 57, p. 144. Pre-ferred non-cumulative 7 per cent stock, \$281,679. BONDS.—The general mortgage, of which Continental Trust Co. of New York and the Union Trust Co. of Cincinnati are trustees, is for \$3,800,-000, of which sufficient reserved to retire first mort, bonds at maturity FUNDASS. In reserved to retire first mort, bonds at maturity.

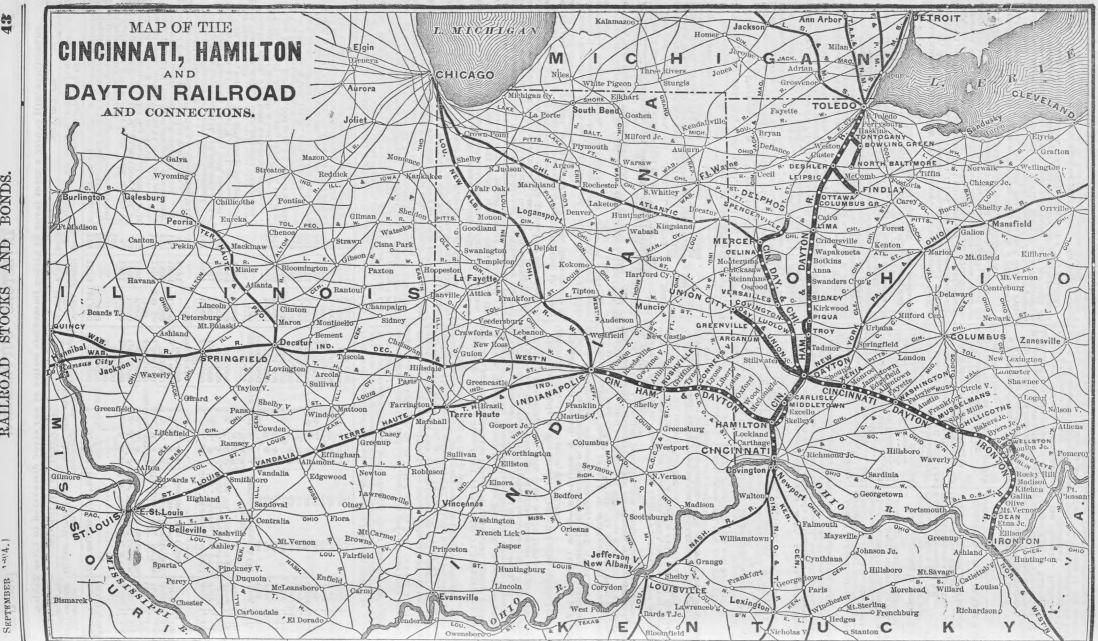
EARNINGS.—In year to June 30, 1893, gross \$805,068; net, \$88,320; int., \$126,000; deficit, \$37,680. In 1892 gross, \$726,263; net, \$88,080.

Cincinnati Jackson & Mackinaw.—Owns from Carlisle, O., to Addison, Mich., 188 miles; Allegan to Dundee, Mich., 133 miles; branches, 3 m.; trackage to Toledo, 23 m.; total operated, 347 miles.

branches, 3 m.; trackage to Toledo, 23 m.; total operated, 347 miles.
HISTORY.—This railway company succeeded on April 1, 1892, arailroad company of same name, sold in foreclosure in 1891.
The proposed lease to the C. H. & D. was dropped from the plan in February, 1894—see V. 58, p. 344. Cin. Van Wert & Mich. Itrsk and Jack. & Mack. consols, each with Dec., 1894, coupon attached, receive par in new bonds and interest at 4 p.c.from July, 1889, to June 1, 1894, also in new bonds. Of new bonds, \$270,000 used to pay floating debt, etc. The first coupon on new bonds is payable on Dec. 1, 1894.
BONDS.—The whole issue of new 4s will be \$4,800,000, of which \$550,000 reserved for future requirements. See V. 58, p. 345. It is proposed to extand the road to Jackson, Mich. (Co miles), and into Chrcinnati (50 miles). New securities were to be issued in spring of 1894.
CAPITAL STOCK authorized and outstanding, \$16,300,000.

CAPITAL STOCK authorized and outstanding, \$16,300,000.
 EARNINGS.—1 month.— {1894, gross, \$54,456; net, \$12,082.
 July 1 to July 31. {1893, gross, 54,486; net, 4,925.
 ANNUAL REPORT.—Gross for year 1893-94 was \$618,123; net, \$88,-780.
 Report for year ending June 30, 1893. was in V. 57, p. 851.
 Gross earnings \$735,537, against \$696,588 in 1891-92; net, \$177,367.
 grontal, \$18,302; taxes, \$28,448. (V. 55, p. 639, 1110; V. 56, p. 246, 463; V. 57, p. 638, 808, 851, 979; V. 58, p. 344, 512, 715.)

Cincinnati Lebanon & Northern.—Cincinnati, O., to Dodds, O.
36 miles; branches, 2 miles; total, 38 miles, part narrow-gauge,"
which is to be made standard. Operated to Lebanon only, 30 miles. See V. 57, p. 638, 808. Capital stock authorized, \$1,000, 000; outstanding, \$902,000; non-interest bearing certificates, \$172,-440. In year 1892-93 gross \$134,797 (against \$132,640 in 1891-92; net, \$48,957; surplus over charges, \$33,648.—(V. 57, p. 979.)



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BONDS AND STOCKS RAILROAD

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

RAILROADS.	Miles	Date	Size, or	1.000	INT	FEREST	OR DIVIDENDS.	Bonds-Princi
For explanation of column headings, &c., see notes on first page of tables.	of Road.	of Bonds	Par Value.	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom.	pal, When Due Stocks-Last Dividend.
Oincinnati & Muskingum Valley—1st mortgagee Oincinnati New Orleans & Texas Pacific—Stock Oincinnati Portsmouth & Virginia—Common stock Preferred stock (see text). Oin. Richmond & Ft. W 1st mort, gold Int. gu.e*	$     148 \\     336 \\     107 \\     107 \\     86 \\     59   $	1870  1871	\$1,000 100 1,000		 7 g.	J. & D.	Jan., '87, paid Dec., '92.	Jan. 1, 1901 Oct. 19, 1891 June 1, 1921
tin. Saginaw & Mack.—1st M., \$2,000,000, gold. c* glearfield& Mahoning—1st M.g.,gu.p.&i.(end.).c*&r Gleneral Marton & Columbus.—Stock General mort. (now 1st.) for \$1,800,000 goldo Eauip. Tr. & 2d M., for \$390,000 gold, (See text).cr First consol. mortgagefor \$4,000,000, goldo*	53 26 178 178 178	1890 1893 1887 1890 1893	$1,000 \\ 1,000 \\ 100 \\ 500 & \&c. \\ 1,000 \\ 1,000 \\ 1,000 \\ \end{bmatrix}$	1,680,000 650,000 4,000,000 1,800,000 730,000 Sep.,94 none	5 g. 5 g. 6 g. 5 g.	J. & J. Ann'lly. M. & S. F. & A. J. & D.	Hamilton Tr., Bk'lyn. do &32 Liberty,N.Y. New York.	Jan. 1, 1920 Jan. 1, 1943 Oct. 3, 1892 Mch. 1, 1927 Aug. 1, 1930 Dec. 1, 1943
Gleveland Belt & ferminal-1st mortgage Dieve. Canion & South Pref. 6 p. c. stock (See text). Beceivers' certificates	6 <sup>1</sup> 2  161	1891  1887	100 1,000	900,000 See text. (?) 2,000,000	5	J. & D. J. & J.	Jan.,'94,coup. last paid.	1941 July 1, 191
Equip. Tr. & Improve. 2d M. (\$2,000,000) gold c* Coshocton & Southern 1st mort., gold, assumed Waynesburgh & Canton 1st M., gold, assumedc Cl. Can. & So., consol. M., \$26,000 p. m., goldc*		1891 1887 1888 1892	$1,000 \\ 1,000 \\ 1,000 \\ 1,000$	1,065,000600,000200,000134,371	5 g.	J. & J.	Apr.,'93,coup.last paid. July, '93, coup. last pd. June,'93, coup. last pd. Boston.	July 1, 1917 July, 1917 June 1, 192 May 1, 194
Car trust bonds. Dleve. Cinn. Ok. & St.L.—Com. st'k (\$28,700,000 au.) Preferred stock, 5 per cent, non-cumulative Indianapolis Cincinnati & Laf. mortgage. C. I. St. L. & C. con. M., drawn at 105, s.f. 1 p. c. o*	154 175	 1867 1880	$     100 \\     100 \\     1,000 \\     1.000   $	$\begin{array}{r} 134,371\\ 28,000,000\\ 10,000,000\\ 379,000\\ 731,000\end{array}$	See text.	F. & A.	Drexel, Morgan & Co. do do do do	Aug. 1, 1893 Oct. 1, 1893 Feb. 1, 1899 May 1, 1920
Gen. 1st M \$10,000,000 gold, s.f. not dr nc&r Bel, & Ind. 1st mortgage (part due yearly) Clev. Col. Cin. & Ind. 1st M., sinking fund Con. mort. (see text) drawn at 100 if unst'mp'd	119 391 391	$     1886 \\     1864 \\     1869 \\     1874   $	1,000&c 1,000 1,000 1,000	7,755,000 105,000 3,000,000 4,029,000	4 g. 7 7 or 6 g.	QF. J. & J. M. & N. J. & D.	do do do do do do do do	Aug. 1, 193 Jan. '95 to '9 May 1, 189 June 1, 191
Gen. consol. mort, (\$12,000,000) golde* & r Indian & st. L. 1st mort, in 3 ser. of \$667,000.e. 2d M. (\$2,000,000), gold, Indianap. to Terre H. c. Cl. Cin. Ch. & st. L., White Water branch, 1st, gold. c* Columbus Springfield & Cincinnati 1st mort	$391 \\ 72 \\ 72 \\ 62 \\ 45$	1884 1869 1882 1890 1871	1,000 1,000 1,000 1,000 1,000	$\begin{array}{c} 3,205,000\\ 2,000,000\\ 500,000\\ 650,000\\ 78,000\end{array}$	7 6 g. 4 g.	J. & J. Various M. & N. J. & J. M. & S.	do do do do do do	Jan. 1, 193 July 1, 191 Nov. 1, 191 July 1, 194 Sept. 1, 190

Cincinnati & Muskingum Valley.-(See map Pittsburg Oin-cinnati Chicogo & St. Louis.) Owns Morrow, Ohio, to Trinway, O., 148 miles. Reorganized as now January, 1870. Amount due Pitts. Cin. Chicago & St. Louis Dec. 31, 1893, St. (36, 101, and on unpaid cou-pons including Jan., 1894, \$736,190. Capital stock, \$3,997,320-par, \$50-of which Penn. Co. Dec. 31, 1893, owned \$2,430,900. Pennsylva-nia Railroad owns \$754,000 of the bonds. (V. 55, p. 1078.) Suit to compel the payment of overdue coupons (\$630,000) and the enforcement of the old lease was still pending in July, 1894. EARNINGS.-In 1893, gross, \$483,345; net, \$27,042. Int. and other charges (including \$30,088 for rolling stock and steel rails), \$149,170; balance detict, \$122,128. In 1892 gross, \$476,077; net, \$59,503.

balance deficit, \$122,128. In 1892 gross, \$476,077; net, \$59,503.
Cincinnati New Orleans & Texas Pacific.-ROAD.-Operates Cincinnati Southern Ry., Cincinnati to Chattanooga, Tenn., 336 miles.
HISTORY, ETC.-Organized in 1881 under laws of Ohio to lease the Cincinnati Southern Railroad, owned by the City of Cincinnati. In April, 1890, the East Tennessee Virginia & Georgia obtained voting power on \$1,000,000 stock, through purchase of a controlling interest in the Ala. Gt. South'n. In 1894 a majority interest in Alabama Great So. stock was obtained by Cin. Ham. & D. interest. See V. 59, p. 371.
Control will depend upon the outcome of the demand for sale of collat-eral securing Cincinnati Extension bonds.
Rental due City of Cincinnati is now \$1,012,000 till Oct. 12, 1896; \$1,102,000 till Oct. 12, 1901, and \$1,262,000 till 1906. Betterments of about \$150,000 revert to lessor annually.
RECEIVERSHIP.-S. M. Felton, the President, was on March 19, 1893, sppointed receiver. Statement in June, 1893, showed total assets \$\$90,975; total labilities, \$1,210,371. Car trust 6s July, 1892, \$351,686.
DIVIDENDS since 1881: In 1882, 1<sup>1</sup>2 per cent; in 1883, 3; in 1889, 3;

DIVIDENDS since 1881: In 1882, 1<sup>1</sup>2 per cent; in 1883, 3; in 1889, 3; in 1890, 6 per cent; in 1891, 4 per cent.

EARNINGS.-July 1 to May 31, 1894 (11 months), gross, \$3,325,972, against \$3,831,355 in 1893; net, \$840,000, against \$910,184. ANNUAL REPORT.-Report for 1891-92 was in V. 55, p. 721.

Year ena. June 30.	1890.	1891.	1892.	1895.	m
Gross earnings	4,309,144	\$4,379,143	\$4,337,498	\$4,174,970	n
Net earnings	1,580,963	\$1,354,640	\$1,137,688	\$998,715	100
Rental paid	\$912,000	\$912,000	\$1,124,121	1,116,285	
Dividends	180,000	60,000	60,000		\$
Sinking fund, etc	90,912	100,750			t
Net surplus	\$398.051	\$281.890	def.\$46.433	df.\$117,570	1

-(V. 53, p. 289, 601, 968; V. 55, p. 543, 721, 1034; V. 56, p. 500, 883.

-(Y. 53, p. 289, 601, 968; V. 55, p. 543, 721, 1034; Y. 55, p. 500, 585.
Cincinnati Portsmouth & Virginia.—Owns from Idlewild,
O., to Sciotoville, 107 miles; trackage (Cin. Lebanon & Northern)
to Cincinnati, 4 miles; total, 111 miles. Ohio & Northwestern was sold
In foreclosure March 13, 1890, and reorganized. Preferred stock is entitled to 5 per cent dividends, then common to 5, then both pro rata.
EARNINGS.—7 months, 2 1894......gross, \$137,584; net, \$24,510
Jan. 1 to July 31. (1893.......gross, 152,827; net, 24,868
In year 1892-93 gross \$277,135; net, \$44,744; no charges—net spent
for equipment and improvements. In year 1891-92, gross, \$254,247;
net, \$41,499. (V. 52, p. 899; V. 53, p. 48; V. 55, p. 1081.)

**Cincinnati Richmond & Fort Wayne.**—Owns from Richmond, Ind., to Adams, Ind., 86 miles; leases 5 miles of P. F. W. & C. Leased for 99 years to Grand Rapids & Indiana for net earnings. Interest is guaranteed by the lessee and by the Pennsylvania Company and Pittsburg Cincinnati Chicago & St. Louis Company jointly. Gross earnings Jan. 1 to Sept. 7, 1894 (8<sup>1</sup>/<sub>4</sub> months), \$263,125, against \$311,579 in 1893. In 1893, gross, \$436,832; net, \$117,784; interest on bonds (13 months), \$136,500; rental, etc., \$29,883; deficit for year, \$48,599. In 1892\_gross, \$436,602; net, \$168,428. Stock, \$1,709,313—par, \$50, of which Penn. Co. Dec. 31, 1893, owned \$1,256,900. Due guarantors Dec. 31, 1893, \$1,207,706.

**Cincinnati Saginaw & Mackinaw.**—Owns Durand to West Bay City, Mich. 53 miles. In October, 1890, leased till Jan. 1, 1920, to Grand Trunk and Chicago & Grand Trunk co's at a percentage rate, coupons purchased by them to be held alive and to be unenforceable till the maturity of the bonds. Of the \$2,000,000 bonds \$320,000 were reserved for new terminals, extensions, &c. In 1893 gross earnings were \$165,190; net, \$18,135; interest on bonds, \$84,000; deficit for year, \$65,865—advanced by Grand Trunk and Ch. & Gr. Trunk Co's. In 1892, gross, \$214,698; net, \$48,693. Stock, \$1,500,000.

Clearfield & Mahoning.-(See map Buf. Rock. & Pitts.)-Owns road, completed in 1893, from Du Bois, Penn., on Buff. Rock & Pitts.) to Clearfield on Beech Creek RR., 26 miles. Leased during corporate, existence and renewals thereof to Buffalo Rochester & Pittsburg-which see-at a rental payable in gold and equal to 6 per cent on \$650,000 stock, par \$50, and 5 per cent on bonds, the latter being guar. p. 4., by indorsement on each. (V. 56, p. 695, 972; V. 57, p. 1039.)

Cleveland Akron & Columbus Railway.—(See Map.)—Owns from Hudson, O., to Columbus, O., 144 miles; Dresden branch, Kilbuck to Trinway, 34 miles, and trackage, Cinn. & Muskingun Valley Ry., Trinway to Zanesville, 16 m.; coal branches, 12 m; total, 206 miles.

d for FRASER

HISTORY. — Reorganized under this title in January, 1886. In March' 1893, persons interested in Ohio Southern acquired control, and in June' 1894, both companies had been brought under one management. V' 58, p. 1035.

DIVIDENDS.—In 1886 and 1887, each 1<sup>1</sup>2 per cent; for 1888 and 1889, ch 1 p. c.; in 1890 1 p. c.; in 1891 1 p. c. in Nov.; in 1892, 1<sup>1</sup>4 in Oct. DIVIDENDS

BONDS.—The equipment bonds are redeemable at 100 and interest on August 1, 1900, and at 105 and interest on any August 1 thereafter prior to 1930. See V. 56, p. 87. In October, 1893, \$4,000,000 *first consolidated* bonds were authorized, \$2,530,000 being reserved to retire present issues; balance for equipment and improvements. (Union Trust Co., trustee.) See V. 57, p. 853,979.

LATEST EARNINGS.—From July 1, 1893, to Mar. 31, 1894 (9 mos.), gross, \$681,255, against \$762,621 in 1892-3; net, \$193,328, against \$196,671.

ANNUAL REPORT.—Fiscal year ends June 30. Report for 1892-93 was in V. 57, p. 892. Gross earnings (including Dresden branch) were \$1,030,240, against \$967,943 in 1891-92; net, \$274,411, against \$262,792; other income \$399; rentals, taxes, &c., \$71,195; interest, \$129,539; capital expenditures, \$18,223; balance surplus, \$56,353. —(V. 57, p. 638, 853, 892, 979; V. 58, p. 474, 1035.)

Cleveland Belt & Terminal.-Owns 6<sup>1</sup>/<sub>2</sub> miles terminal road at Cleveland, Ohio. Capital stock, \$3,072,000.

Cleveland Canton & Southern.—Owns Cleveland to Zanes-ville, O., 145 miles; Canton to Sherrodsville, 43 miles; other branches, 22m.; total, 210 miles. A consolidation May, 1892. (V.54, p.84).

RECEIVERSHIP.—In Sept., 1893, J. W. Wardwell and Fredk. Swift were appointed receivers. V. 57, p. 510. In July Mr. Swift resigned. Floating debt secured by collateral was about \$900,000. In January, 1894, issue of \$1,100,000 receivers' certificates was authorized. See V. 58, p. 42. Litigation pending. See bondholders' committee in V. 58, p. 512; V. 59, p. 228.

COUPON PAYMENTS. —Coupons due January 1, 1894, on first mortgage fore paid after one day's delay. October, 1893, interest on equipment cortgage went unpaid. Coshoclon & South'n Jan., '94, and Waynesb'g Canton Dec., '93, interest had not been paid to July 15, 1894.

STOCK.—Common stock, June 30, 1893, \$4,151,209. In March, 1893, \$9,100,000 of 6 per cent non-cumulative 1st preferred was authorized to retire at par the old cumulative preferred. EARNINGS.—I month, 1894, gross, \$63,148; net, \$19,129. June 1 to June 30 (1893, gross, \$85,224; net, \$18,396.

ANNUAL REPORT.—Fiscal year ends June 30. Report for 1891-92 was given at length in V. 56, p. 81, 87. In 1892-93, gross, \$961,545; net, \$275,836; deficit under charges, \$35,057. In 1891-92, gross, \$786,552, against \$660,668 in 1890-91; net, \$263,611 [agst. \$227,588]; interest paid, \$227,576; balance, surplus, \$36,035. (V. 56, p. 81, 87, 246, 538, 578, 973; V. 57, p. 510, 683, 763, 1082; V. 58, p. 42, 512, 716; V. 59, p. 228.)

**Cleveland Cincinnati Chicago & St. Louis.**—(See Map.)— Operates an extensive system of roads radiating fr m Indianapolis, Ind., westerly to Chicago, Peoria and Cairo, Ill., and St. Louis, Mo., and easterly to Sandusky, Cleveland, Columbus and Cincinnati, Ohio, with branches. The system, clearly shown on accompanying map, is made up as follows: Owned directly— Miles 1 Leaved and controlled Leased and controlled. Miles Cincin, Sandusky & Cleve, Ry.— Sand'sky, O., to Dayt'n, O.etc. 170 Cincinnati & Springlield Ry.— Lud.G've(6m.fr. Cin.) to Day'n 48 Colum. Hope & Greensb'g RR.— 26 Trackage into Cincinnati, &c. 46

Total included in earns...1,895

Other lines  $(\alpha)$ ....

a No debt, or bonds all owned by Clev. Cin. Chic. & St. L. b More fully described in separate statement for this company. The company is also one-fourth owner of the Peoria & Pekin Union Ry., one-seventh owner in the Terminal Rallroad Association of St. Louis and two fiths owner of the Indianapolis Unior Bailway.

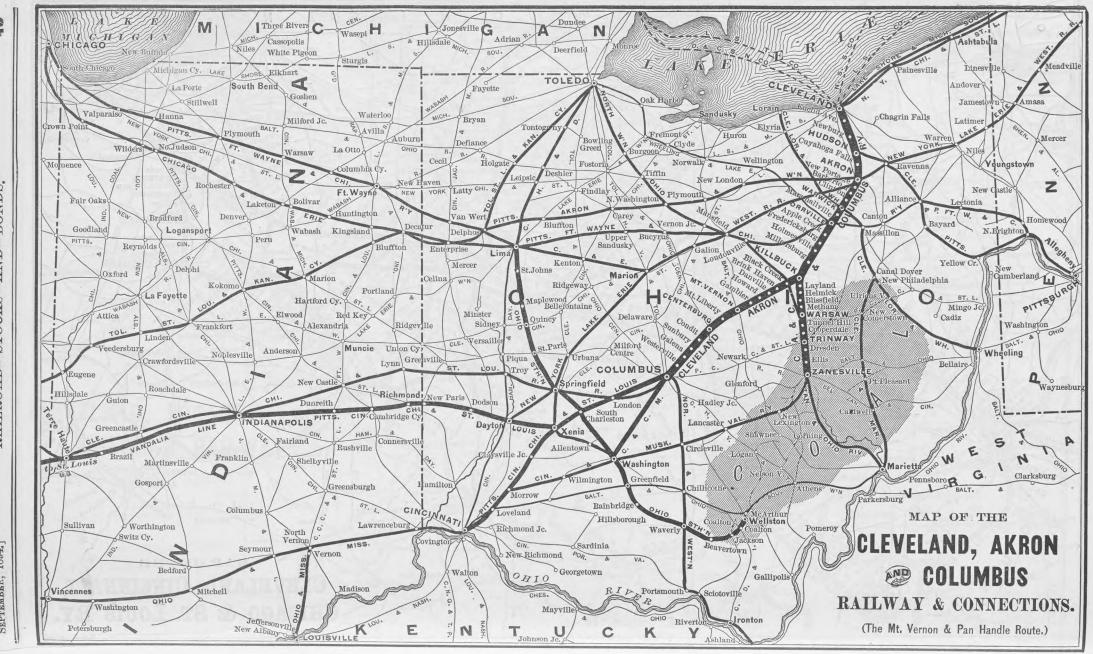
HISTORY, ETC.—A consolidation of the Cincinna. Indianapolis St Louis & Chicago Railway Company, the Cleveland Cumbus Cincin-nati & Indianapolis Railway Company and the Indianapolis & Louis Railway Company, made in July, 1889. It is one of the so-called Vanderbilt roads. The St. Louis Alton & Terre Haute main line and branch were purchased in 1890 for \$10,000,000 of 4 per cent bonds.

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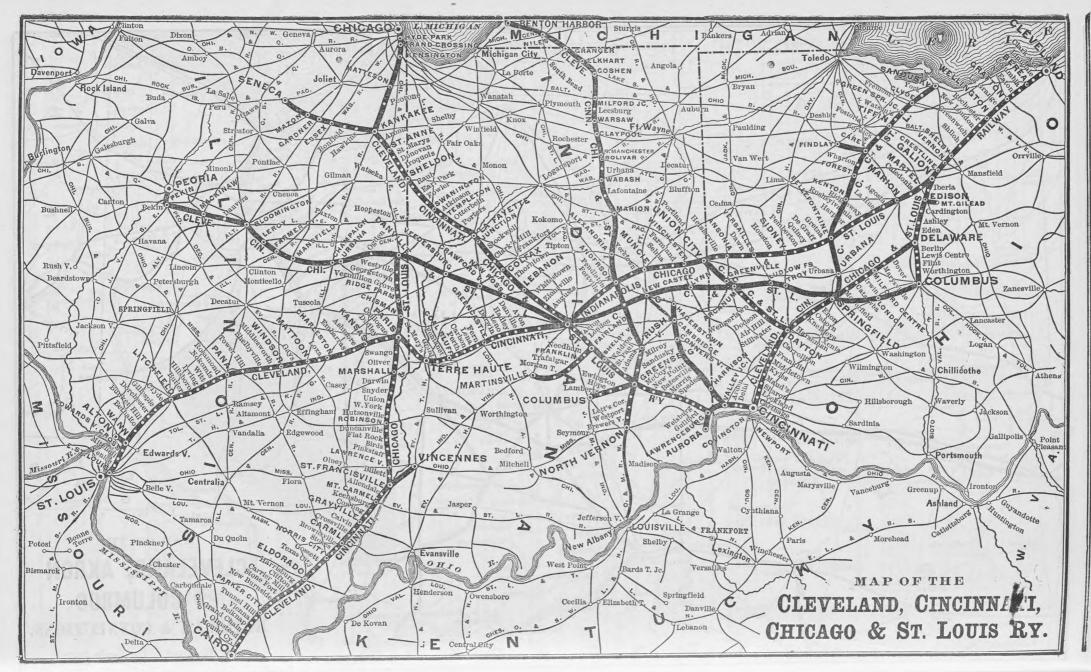
BONDS AND STOOKS RAILROAD

1894.] SEPTEMBER,

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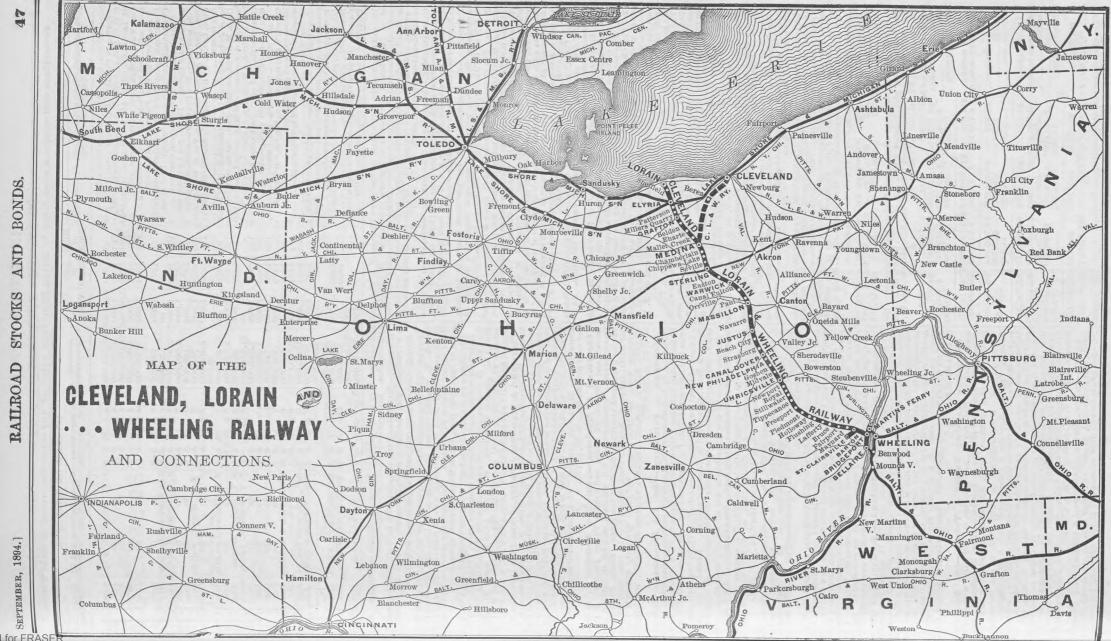
[VOL.

LIX.

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INVESTORS'

SUPPLEMENT.



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BONDS AND STOOKS RAILROAD

1894. SEPTEMBER,

Reserve Bank of St. Louis

Pa

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48	INV	EST	ORS'	SUPPLI	EMENI	Ľ.	[]	VOL. LIX.
Subscribers will confer a great favo	r by g	iving	immed	iate notice	of any	error d	liscovered in these	Tables.
RAILBOADS.		Dete	Size, or		INT	TEREST	OR DIVIDENDS.	Bonds-Princi- pal, When Due.
For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Par	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom.	Stocks—Last Dividend.
Oleveland Oin. Ohic. & St. Louis (Concluded)— Spring. & Col. Div. (Col. Sp. & Cin.), 1st M., g.0* C. C. & St. L., Cairo V. & Ch. Div. 1st M., goldo" St. Louis Div. (St. L. Alt. & T. H.) coll. tr., g., e* &r Cin. Wab. & Mich. Div. 1st mortgage, goldo" Gen. mort. 100 year bonds for \$50,000,000 g. c* &r		1890 1890 1890 1891 1893	\$500 &c 1,000 1,000 &c 1,000 1,000 1,000	4,763,000	4 99.	M. & S. J. & D. M. & N. J. & J. J. & D.	do do do do	Sept. 1, 1940 Jan. 1, 1939 Nov. 1, 1990 July 1, 1991 June 1, 1993
OBLIGATIONS FOR PROPRIETARY LINES. Cincinnati Lafayette & Chicago, 1st mort., gold.c. Cincinnati Sandusky & Cleveland—Pref. stock Consol. mort. (\$3,000,000) gold (See text) Cincinnati & Spring.—1st m., p. & igu. See text.c 2d mortgage, Big Four owns \$526,000 morec Olevel. Lor. & Wheel.—Cl. Tusc. Val. & W., 1st mort Clev. Lor. & W. Ry., cons. M., \$5,000,000, gold.c*	56 170 48 48 158	1871 1888 1871 1872 1878 1893	$\begin{array}{c} 1,000\\ 50\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\end{array}$	$\begin{array}{r} 2,571,000\\ 2,000,000\\ 125,000\\ 700,000\\ 3,200,000\end{array}$	6 per an. 5 g. 7 7 7 5 g.	M. & S. M. & N. J. & J. A. & O. J. & J. A. & O. A. & O.	New York and London. N. Y., Drexel, M. & Co do do N. Y., Blair 33 Wall St	Jan. 1, 1928 Apr. 1, 1901 Jan. 1, 1905
Car trusts. Olev. & Mahoning Val.—Cl. & Mah. 3d M. (now 1st). C <sup>d</sup> Cons. M. for \$3,000,000, gold, (1ston 58 miles). c <sup>d</sup> Oleveland & Marietla—1st M.,g., subj. to call at 110 Oleveland & Marietla—1st M.,g., by Penn. Co.	57 125 97	1876 1888 1887	500 &c. 1,000 &c 1,000 50		7 5 g. 6 g. 7 per an	See text	N. Y., Cuyler, Morgan. N. Y., Winslow, Lanier	Jan. 1, 193
Consol. sink, rund mort, for \$3,000,000,000 and in a Gen. M. for \$10,000,000 gold > series A,	199	1867     1892     1892     1873     1868	$\begin{array}{c} 1,000\\ 1,000\\ 1,000\\ 1,000\\ 100 & \&c. \end{array}$	$\begin{array}{r} 3,000,000\\743,000\\719,000\\600,000\end{array}$	$ \begin{array}{c} 4^{1_2} g \\ 4^{1_2} g \\ 7 \\ 6 \\ 7 \end{array} $	J. & J A. & O J. & J J. & D	do do do do do do Phila., Phil. & R. Office	Jan. 1, 194 Oct. 1, 194 Jan. 1, 191 June 1, 189
Columbia & Greenville-1st mortgage, gold	164 164 63	1881 1881 1887	1,000 1,000 1,000	$\begin{array}{c c} 2,000,000\\ 1,000,000\\ 707,000\\ 2,000,000\end{array}$	6 6 g.		See text. Oct., '92, coup. last pd Balt., N. Farm.& Pl.Bk	Jan. 1, 191 Apr. 1, 192 Jan., 1937
Columbus & Cincinnati Midland Common stock. Preferred stock (see remarks) non-voting. 1st M., ext., guar. p.&i. (end.) Cent.O.andB.&O.c Debentures, guaranteed	70	1884 1890	1,000	$\begin{array}{c c}1,000,000\\2,000,000\\240,000\end{array}$	$4^{1_2}$ $4^{1_2}$	J. & J J. & J	N.Y., Farmers' L.&T.Co. Balt., B. & O. RR. Co.	Jan. 1, 193
<b>Columbus Hocking Valley &amp; Toledo</b> —Common stock Preferred 5 per cent stock, non-cumulative	: ::::		100 100	11,696,300 2,000,000	5 per an	. J. & J	N. Y., Co's. Office.	July 2, 189

**Jolumburgs**, guaranceut d'allege Toledo-Common stock. Preferred 5 per cent stock, non-cumulative.....

half by the Lake Shore & Mich. So. GENERAL FINANCES.-On May 1, 1894, there were outstanding \$1,885,-116 bills payable and \$1,779,363 equipment bonds, the latter payable in yearly instalments. In July, 1893, \$2,000,000 general mort. 100-year 4s were sold and proceeds applied to reducing floating debt, and in June, 1894, the remainder of the \$5,000,000 given in the balance sheet of June 30, 1893, as outstanding were listed on N. Y. Stock Exch. LATEST EARNINGS.-From July 1 to July 31 (1 month)-

LATEST EARNINGS FIOM			1
		Int., rentals, &c. Balance	
1894 \$921,562	\$104,719	\$232,468 def. \$127,74 218.383 sur. 18,19	
1893 1,205,252	236,577	210,000 600. 10,10	-

ANNUAL REPORT.—Annual meeting last Wednesday in October. Report for 1892-93, with balance sheet, &c., in V. 57, p. 466, 472. For year 1893-94, gross, including other income, was \$13,034,050; net \$3,-283,546, against \$3,704,268 in 1892-93.

Year end'g June 30 Passenger eatnings. Freight		1891. \$3,649,505 8,608,219 630,892	1892. \$3,824,201 9,129,417 631,768	1893. \$4,307,371 9,338,787 769,993
Total earningsS Oper'g exp. & taxes.	\$12,639,145 8,739,182	\$12,888,616 9,193,992	\$13,585,386 9,838,542	\$14,416,151 10,964,787
Net earnings Rentals Interest, &c	\$3,899,963 265,513 57,649	\$3,694,623 245,823 82,938		
Total netincome. Interest on bonds Rentals Dividends Miscellaneous	\$4,223,125 \$1,788,257 936,585 1,320,000 14,940	\$4,023,384 \$2,123,303 469,406 1,318,322 10,792	\$2,293,642 276,532 1,340,000	207,826 1,340,000

\$163,344 \$101,561 \$80,742 df.\$362,003 Surplus..... -(V. 57, p. 466, 472, 894, 979; V. 58, p. 636, 904, 1035; V. 59, p. 152.) Cleveland Lorain & Wheeling. - (See Map.) - Owns from Lorain, O., to West Wheeling, O., 158 miles, and branch to Bellaire, O., 7 miles,

and has trackage into Wheeling. Extension, Elyria to Cleveland, under construction. Reorganized in 1883 after foreclosure. HISTORY.—This *railway* is a consolidation in Nov., 1893, of the C. L. & W. *railroad* with the Cleve. & Southwestern. (See V. 57, p. 808.) STOCK.—Common, \$\$,000,000, and preferred, \$5,000,000. BONDS —The new consolidated mortizing for \$5,000,000.

& W. railroad with the Cleve. & Southwestern. (See V. 57, p. 808.) STOCK.-Common, \$\$,000,000, and preferred. \$5,000,000.
BONDS -The new consolidated mortgage for \$5,000,000 (U. S. Mtge. Co., N. Y., trustee) covers 165 miles main line, the extension of 30 miles now being built to Cleveland, also 70 miles sidings, and equip-ment valued at over \$1,000,000. The mortgage provides for the retire-ment of the Cleve. Tusc. Val. & Wheeling firsts at maturity.
DIVIDENDS on preferred: In 1887, 3 p. c.; in 1888, 2 p. c.; in '89, 2 p. c. EARNINGS.-Earnings of the old company were: From July 1 to Dec. 31, 1893 (6 months), gross \$720,955, against \$763,602 in 1892; net \$235,456, against \$230,988. For year 1892-93 gross \$1,442,182.
against \$1,412,186 in 1892 and \$1,332,534 in 1891; net \$361,101.
against \$329,217 and \$323,355.-(V. 56, p. 463; V. 57, p. 341, 808,979.)
Cleveland & Mahoning Valley.-Owns from Cleveland, O., and branches, 44 miles. Leased to N. Y. Penn. & Ohio till 1962; rental \$514, 180 per year, payable monthly. Consols (trustee Central Trust Co.) are reserved to retire prior bonds in 1896. Bonds for \$127,000 were issued in 1894. Coupon interest is J. & J., registered interest, Q. -J. Stock is \$2,759,200, of which \$2,758,250 is held by "Atlantic First Leased Lines Rental Trust Co., Limited," of London. Dividends, 11 to 124 per cent per annum. V. 57, p. 179.
Cleveland & Marietta.-Owns from Marietta, O., to Canal Dover, leased. Pennsylvania RR. obtained control in October, 1893. having purchased about two-thirds of the stock. Stock, \$2,000,000-par \$100; car trust Dec. 31, 1893, \$228,173. In year 1892-93 gross \$9,218; deficit, \$16,593. In 1891-92 gross \$337,077; net, \$79,320. -(V. 57, p. 721, 979.)
Cleveland & Pittsburg.-(See Map Pennsylvania Railroad.) Cleveland, O., to Rochester, Pa., 124 miles; branches-Bayard. 0. to Naw

-(V. 57, p. 721, 979.) **Cleveland & Pittsburg.**-(See Map Pennsylvania Railroad.) Cleveland, O., to Rochester, Pa., 124 miles; branches-Bayard, O., to New Philadelphia, 31 miles; Yellow Creek to Bellaire, 43 m.; trackage, Roch-ester to Pittsburg (Pittsb. Ft. Wayne & Chic.), 26 miles; total, 224 miles LEASE-Leased for 999 years from Dec. 1, 1871, to Pennsylvania RR. Co., and lease transferred to Pennsylvania Co. Rental, 7 per cent on stock, and organization expenses, the lessees assuming all flabilities. BONDS.-General mortgage bonds are all equally secured and bonds cannot be called for the sinking fund. See guaranty, V. 56, p. 604. INCOME -In year 1898 loss to lessee \$225.792. against profit in 1892

BONDS.-General mortgage bonds are all equally secured and bonds cannot be called for the sinking fund. See guaranty, V. 56, p. 604.
INCOME.-In year 1893 loss to lessee \$225,792, against profit in 1892 of \$440, and losses of \$14,795 in 1891, of \$2,517 in 1890 and of \$229,740 in 1889.-(V. 56, p. 604; V. 58, p. 81, 556.)
Columbia & Greenville (S. C.)-Columbia to Greenville, S. C., 143 miles, with branches 21 miles. Also owned Laurens RR., 31 miles, and leased Blue Ridge RR. 32 m., and Spartanburg Un. & Col. RR., 69 m. Sold in foreclosure July 10, 1894, and acquired by Southern By. Co.
REORGANIZATION.-The Rich. & W. P. Term. plan as amended provides that this company's *first morigage* bonds shall receive interest at 5 per cent in cash and 1 per cent in preferred stock of the new company for five years from Jan. 1, 1893, and at 6 per cent in cash thereafter. Their present mortgage lien to remain undisturbed (except as to interest as above); or if, in order to carry out this arrangement foreclosure be found necessary, new bonds of equal lien to be substituted. Second morigage bonds to receive 125 p. c. in pref. stock of new company.
Columbus & Cincinnati Midland.-(See Map Balt. & Ohio.)-Owns from Columbus, 0., to Midland City, 0., 71 miles; trackage to Columbus, 12 miles. In January, 1890, leased for 999 years to Central Ohio, by which assigned to Baltimore & Ohio. See V. 51, p. 718. The Baltimore & Ohio assumes the Central Ohio's guaranty of principal and interest of the bonds and of 3 per cent per annum, payable semi-annually, commencing with Jan. 1, 1895, on the preferred. Mules, indexes said stock be redeemed." etc. B. & O. owns the common stock. Net in 1892-93, \$34,613; interest, \$108,892; deficit, \$74,279, against deficit in 1891-92 of \$75,773.
Columbus Hocking Valley & Toledo.-(See Map.)-Owns main line from Pomeroy, O., to Walbridge, O. 250 miles with trackage to the preferred.

1892-93, \$34,613; interest, \$105,892; dencit, \$74,279, against denote in 1891-92 of \$75,773. Columbus Hocking Valley & Toledo.-(See Map.)-Owns main line from Pomeroy, O., to Walbridge, O., 250 miles, with trackage (Penn. RR. System) Walbridge to Toledo, 6 miles; branches to Athens, Nelsonville, etc., 73 miles; total, 329 miles; second track, 25 miles. HISTORY, &C.-A consolidation in July, 1881, of the Columbus & Hocking Valley, Columbus & Toledo and Ohio & West Virginia. The capital stock of \$1,500,000 of the Hocking Coal & RR. Co., controlling 10,000 acres of coal lands, was purchased in 1881 for \$3,000,000. The guaranty on Toledo & Ohio Central 5s is disclaimed. V. 53, p. 436. Suit is in progress against parties formerly in control to recover the proceeds of sale of \$3,000,000 consolidated 5s, claimed to have been wrongfully diverted from treasury. General Term reversed decision of lower court and held defendants liable; suit before the court in Sep-tember, 1894. V. 57, p. 683; V. 58, p. 474, 635. Strocks.-In Dec., 1891, \$2,500,000 pref. 5 per cent stock, non-eumu-lative, was authorized, \$2,000,000 being sold to old stockholders at 50. -See bonds below. It is redeemable at the option of the company at par at any time after three years from its date of issue. V. 54, p. 446.

RAILROAD STOCKS AND BONDS.



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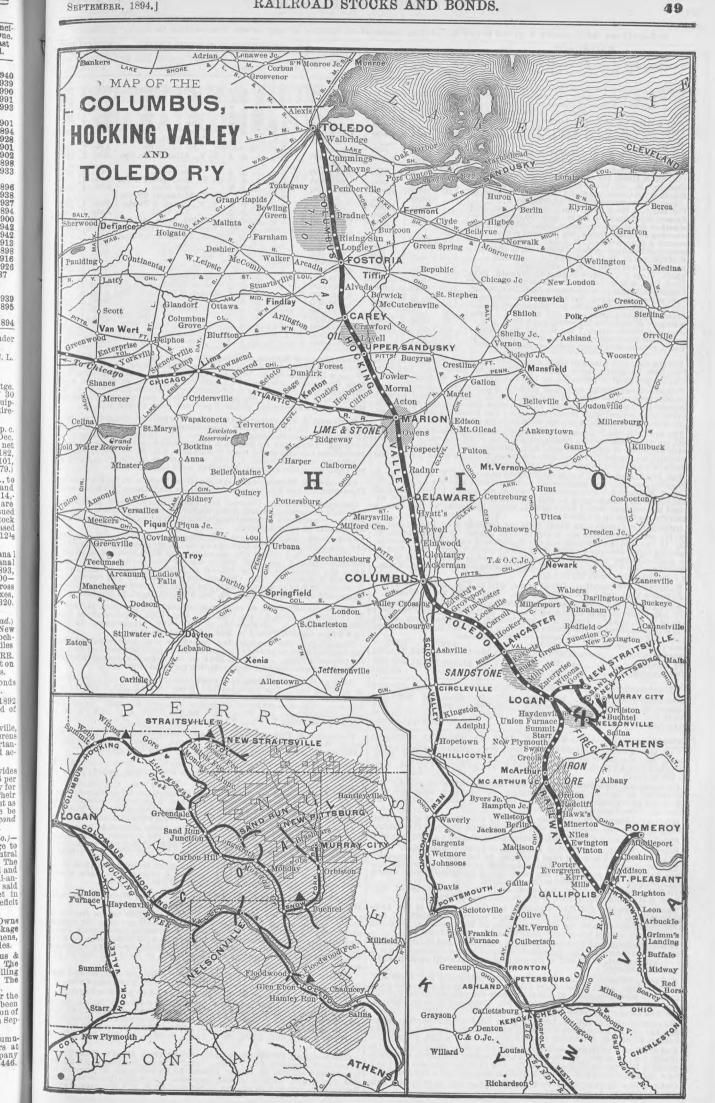
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#### INVESTORS' SUPPLEMENT.

[VOL. LIX

RAILROADS.	Miles	Date	Size, or	Amount	INT	EREST	FOR DIVIDENDS.	BondsPrinci
For explanation of column headings, &c., see notes on first page of tables.		of	Par	Outstanding	Rate Per Cent.	When Payable	Where Payable, and by	
<ul> <li>Oolumbus Hocking Yalley &amp; Toledo-(Concluded)- Col. &amp; Hock, Val. 1st mort., Colum. to Athense* Col. &amp; Toledo 1st M. (Columbus to Walbridge)c</li> <li>Col. &amp; Tol. 2d mort. (Columbus to Walbridge)c</li> <li>Consol. mort., g., on road and Hocking Coal &amp; RR. Gen. mort., gold, on road &amp; Hocking Coal &amp; RR. Gen. mort., gold, on road &amp; Hocking Coal &amp; RR. Gen. mort., gold, on road &amp; Hocking Coal &amp; RR. Car trusts</li> <li>Car trusts</li> <li>Car trusts bonds for \$1,750,000, gold, see text</li> <li>Coi. Sh. &amp; Hock. 1st mort. for \$5,000,000, gold.</li> <li>Sandusky &amp; Hocking-Stock</li> <li>Col. Sh. &amp; Hock. 1st mort. for \$5,000,000, gold.</li> <li>Sandusky &amp; Columbus Short Line-1st M., gold. o* Equipment mortgage for \$1,000,000</li> <li>Col. Sand. &amp; Hock. gen. mort., \$10,000,000, gold.</li> <li>Columbus SoutheraIst mtg., \$12,500 p.m. gold.</li> <li>Columbus SoutheraStock, S<sup>2</sup>s per cent rental.</li> <li>Concord &amp; Montreal-Stock, Class I. (B. C. &amp; M. pf.)</li> <li>Stock, Class II (B. C. &amp; M. new)</li></ul>	85 325 162 115 110  4 855 71  166 262 	1867 1875 1880 1880 1881 1884 1894 1894 1894 1894 1893 1894 1893 1894 1894 1894 1899 1899 1894 1894 1894	\$500.&c. 1,000 1,0	$\begin{array}{r} 1,900,000\\ 400,000\\ 350,000\end{array}$	5 g. 6 g. 5 g. 5 g. 5 g. 5 g. 5 g. 6 g. 5 g. 5 g. 6 g. 5 g. 5 g. 6 g. 5 g. 5 g. 6 g. 5 g. 7 g. 7 g. 7 g per an. 7 g per an. 7 g per an. 7 g per an.	$ \begin{array}{c} F. \& \& A. \\ F. \& \& A. \\ W. \& S. \\ J. \\ QJ. \\ J. \\ J. \\ J. \\ J. \\ J. \\ J. \\ J.$	do do do do do do do do New York City. do do N. Y., Atlantie Tr. Co. See text. N. Y., Metropol. Tr. Co. N. Y., Metropol. Tr. Co. N. Y., Hatch & Foote. See text. do do B'ston, Francuil Hall B'k Boston Safe D. & Tr. Co. do do do do do do do do do do do do do	Oct. 1, 1897 Aug. 1, 1905 Sept. 1, 1900 May 1, 1910 Sept. 1, 1931 June 1, 1904 Apr. 1, 1914 Jan. 1, 1914 Jan. 1, 1914 Jan. 1, 1914 Jan. 1, 1940 Apr. 1, 1940 Feb., 1929 Sept., 1894 Aug. 1, 1894 Aug. 1, 1894 Aug. 1, 1894 Jan. 1, 1911

Dividends, --On common stock since 1881: In 1883, 2<sup>1</sup>/<sub>2</sub> per cent: in 1885, 13<sup>3</sup>/<sub>8</sub> in stock; none since. Dividends on preferred: In 1892, July, 2<sup>1</sup>/<sub>2</sub> p ec; ully, 2<sup>1</sup>/<sub>2</sub> p. c.; in 1894, Jan., 2<sup>1</sup>/<sub>2</sub> p. c.; July, 2<sup>1</sup>/<sub>2</sub> p. c. Boxns-Consolidated mortgage was for \$14,500,000, of which \$6,500,000 reserved to meet prior liens; but in 1892 \$777,000 consols reserved for 7 per cents due Jan. 1, 1892, were canceled, the 7 per cents having been retired with preferred stock. The Central Trust Company is trustee. The general mortgage of 1884 is for \$2,000,000. is trustee.

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The car trust book are secured on equipment costing over \$2,600, 000, on which \$1,500,000 had been paid in 1894, and they will also cover \$350,000 of new equipment to be purchased with their proceeds. The sinking fund will retire about one-tenth of the issue yearly, the bonds being subject to call at par and interest.

bonds being subject to call at par and interest. The Ohio Land & Ry. bonds (\$1,500,000 authorized, N. Y. Security & Trust Co., trustee) are guaranteed principal and interest by the C. H. V. & T. Ry., and are so endorsed. They cover about 11,000 acres of coal lands, and are subject to call for the sinking fund at 110 and ac-crued interest any Jan. 1 after Jan. 1, 1896. Sufficient of the loan is reserved to take up all prior liens. GENERAL FINANCES.—IN April, 1894, \$1,400,000 6s of Ohio Land & Ry. Co. and \$1,400,000 car trust 6s were offered to stockholders at 75. It was said the funding into car trust bonds would reduce the com-pany's annual charges by \$200,000. The entire floating debt was to be paid with the proceeds of these loans, and a balance left in the treasury. See V. 58, p. 594. Estimated earnings and charges, 6 mos., to June 30, 1894, in V. 59, p. 152. EARNINGS.—(6 months) (1894, gross, \$1,112,478; net. \$436,152.

Net earnings......\$1,308,200 \$1,415,556 \$1,428,141 \$1,368,930 Miscellaneous......32,147 40,371 10,000 10,000

Total receipts	\$1,340,347	\$1,455,927	\$1,492,141	\$1,378,930	i
Interest on bonds Interest on car trusts, etc Int. to Pa. Co. on lease,&c Dividend on preferred	38,205 24,490	60,850	55,782		100 - 000

\* Of this amount \$261,514 was spent for construction and equip-ment, &c., leaving a surplus of \$1,475. (V. 55, p. 589, 927; V. 56, p. 80, 164, 205, 462; V. 57, p. 683, 1038; V. 58, p. 474, 511, 594, 635; V. 59, p. 152.) \$300,232 \$393,132 \$436,525 \*\$262,989 Balance, surplus.....

Columbus Sandusky & Hocking.—ROAD—Sandusky via Columbus to Zanesville and southerly to Glouster, Shawnee and Shawnee Junction, with branches; total, 272 miles, of which 227 miles are owned and 45 miles leased.

HISTORY.-Formed in December, 1893, by consolidation of the San-dusky & Columbus Short Line and the Columbus Shaw. & Hocking. STOCK.—Common, \$5,000,000. Pref. non-cumulative 5 p.c. \$5,000,000.

STOCK.—Common, \$5,000,000. Pref. non-cumulative 5 p.c. \$5,000,000.
BONDS.—Col. Shaw. & H. *first mortgage of* 1890 (trustee, Met. Trust Co.) covers the 115 miles of road from Col. to Shawnee and branches. The *Sandusky & Columbus Short Line* first mortgage covers the line from Columbus to Sandusky; the mortgage is for \$3,000,000. Metropolitan Trust Co. is trustee of both mortgages is for \$3,000,000. Metropolitan Trust Co. is trustee of lock Shaw and the standing equipment notes of Col.
Shaw. & H., \$674,630, of San. & Col. Short Line, \$454,997.
The Col. Sandusky & Hock'g general mortgage of 1894 is for \$10,000,000 gold, of which sufficient bonds are reserved to retire all outstanding bonds of both the old companies as they mature; \$750,000 consols were offered to security holders at 90 and interest.

Zanesville Terminal Railway is leased for 99 years, and its bonds guar-anteed as to interest. This Terminal Company paid a dividend of 2 p c. in cash in August, 1892, and of 2<sup>1</sup>2 per centin bond scrip in May, 1894. Stock is \$453,000.

Stock is \$453,000.
COUPONS.—Under terms of consolidation holders of Col. Shaw & H.
first mort. and Sand. & Col. Short Line first mort. bonds quite generally
gareed to accept in place of cash for their coupons maturing in 1894
bonds of the consolidated company at 90. Payment of July, 1894, interest on Zanesville Terminal firsts deferred till Oct., 1894.
EARNIGS.—From July 1, 1892, to June 30, 1893 (12 months), gross
earnings on 162 miles were \$768,616; net, \$299,524, against \$257,160;
charges, \$302,989; deficit for year \$3,466.—(V. 57, p. 938, 1083.)
Columbus Southern.—Completed in 1890 from Columbus, Ga., to
Albany, Ga., 88 miles. Stock, common, \$880,000; preferred, \$440,000.
Operated by Georgia Midland & Gulf. For year ending June 30, 1893,
gross earnings were \$82,229; net, \$8,612, agst. \$17,034 in 1891-92.
Columbus Springfield & Cincinnati.—SEE CLEVELAND CIN-Columbus Springfield & Cincinnati.-See CLEVELAND CIN-CINNATI CHICAGO & ST. LOUIS.

**Columbus & Xenia.**—Owns from Columbus, Ohio, to Xenia, Ohio, 55 miles. Operated as a division of the Little Miami, and is leased for 99 years from December, 1869, in connection with that road, to the Pittsburg Cincinnati Chicago & St. Louis, which pays 8 per cent on stock. The lease is guaranteed by the Pennsylvania Railroad Company. The Columbus & Xenia pays 8<sup>2</sup><sub>5</sub> per cent dividend per annum, 2<sup>1</sup><sub>5</sub> per cent March 10 and September 10 and 2 per cent June 10 and Dec. 10.

Concord & Claremont (N. H.).—Owns from Concord to Clare-mont, N. H., 56 miles; branch, Contococokville to Hilsborough, N. H., 15 miles; leases—Peterboro & Hillsboro RR. 18 miles; total operated, 89 miles. Controlled by Boston & Maine, which, with Boston & Lowell, guarantees interest under lease of Northern RR. Stock, \$412,100. The 7 per cent bonds due Jan. 1, 1894, were paid at maturity, and new 4<sup>1</sup>/<sub>2</sub> per cents for a like amount, \$500,000, were issued.

Concord & Montreal.—Operates from Nashua, N. H., via Concord, Plymouth, etc., to Groveton and the White Mountains, 564 miles in all.

ORGANIZATION.—The Concord and the Boston Concord & Montreal railroads were consolidated in September, 1889, forming this company, but the constituent companies retain a nominal existence to preserve the legality of certain leases.

the legality of certain leases. STOCK.—The Boston Concord & Montreal preferred (Olass I.) is entitled to 6 per cent yearly; the Boston Concord & Montreal new stock (Olass II.), and old stock (Olass III., amounting to \$459,600) are entitled to not exceeding 6 per cent yearly out of the saving which results from the refunding of the funded and floating debt of the Boston Concord & Montreal. The Concord stock (Olass IV.) will receive such dividends as may be declared after providing for the dividends on Class 1. Loans and bills payable June 30, '94, \$395,000 agst. \$1,553,155 in '93.

Division and Units payable stude stude of 54, \$550,000 disc. \$1,000,000 ht 55. Divide stude stude stude stude stude stude stude students in 1891, 6; in 1892, 6; in 1893, 6. On class II. Dec., 1891, 2 per cent; in 1891, 6; on all feur classes, Feb., 1-2; May, 1-2; Aug, 1-2 p. c. BONDS, & C.—The consolidated mortgage was authorized to fund the floating debt, to provide for retirement of prior bonds when due, and for improvements. On July 1, 1894, of the consols unissued \$500,000 were in possession of mortgage trustee for bonds due 1911.

ANNUAL REPORT.—Fiscal year ends June 30. Report for 1892-93 was in V. 57, p. 721. For year 1893-94 gross earnings, \$2,413,907; net, \$691,680; rentals, \$76,241; interest, \$241,200; dividends, \$360,000; balance, surplus to credit of operating account. \$14,239. In 1892-93 gross, \$2,509,948; net, \$624,344. (V. 55, p. 373, 421, 678; V. 56, p. 82, 205, 463, 668; V. 57, p. 721, 938.)

Concord & Portsmouth.—Owns Portsmouth, N. H., to Manches ter, N. H., 40<sup>1</sup><sub>2</sub> miles, and branch 7 miles. Leased to Concord RR. in 1862 for 99 years. Lease, rental, \$25,000; 7 per cent on stock.

Connecticut & Passumpsic.—Owns White River Junction. Vt., to Canada Line, 110 m.; leases 999 years Massawippi Valley, 37 m.

LEASE.—From January 1, 1887, leased to the Boston & Lowell for 99 years on a basis to pay Connecticut & Passumpsic stock 5 per cent per annum for ten years and 6 per cent thereafter. In October, 1857, the Boston & Lowell, carrying this road, was leased to Boston & Maine. Stock authorized, \$3,000,000; outstanding, as in table. SECURITIES.—Massawippi stock receives same dividends as stock of lessee, and \$400,000 of it inot included in the amount outstanding] is pledged as part security for 4s of 1893 [\$1,900,000 authorized] which replaced \$1,500,000 of 75 due April 1, 1893. (V. 57, p. 1040.)

DIVIDENDS since 1880-In 1881, 5 per cent; in 1882 and 1883, 6; in 1884, 5<sup>1</sup>2; in 1885 and since at rate of 5 yearly. See rental above. Average annual net earnings years 1890 to 1892, \$219,883.

Connecticut River.—Owns from Springfield, Mass., to Keene, N. H., 75 miles; branches, 5 miles; total, 80 miles. LEASE.—Leased for 99 years from Jan. 1, 1893, to the Boston & Maine, annual rental being \$259,000 (equal to 10 per cent per annum on present capital stock), payable in semi-annual instalments Jan. 1 and July 1, and in addition thereto interest on 4 per cent bonds and scrip and \$2,000 for expenses. Lessee pays all taxes, operating expenses, etc., but lessor shall issue its stock or bonds to meet the cost of per-manent improvements.

DIVIDENDS 1876 to 1892 inclusive 8 per cent per annum, and now under lease 10 per cent. In January, 1893, paid <sup>1</sup>2 per cent extra. BoNDS.-In 1893 \$1,000,000 bonds were sold to pay floating debt.

EARNINGS.—IN 1893 \$1,000,000 bonds were sold to pay floating debt. EARNINGS.—Earnings are now included in Boston & Maine opera-tions. In year ending June 30, 1892, gross earnings were \$1,161,518, against \$1,120,645 in 1890-91; net income (applicable to dividends), over rentals, interest, &c., \$206,644, against \$236,400 in 1890-91. (V. 55, p. 256, **461**, 806, 1035, 1077, 1110; V. 56, p. 82, 245, 289, 835; V. 57, p. 510.)

57, p. 510.) **Connecting (Philadelphia).**—Owns from Mantua Junction to Frankford Junction, Pa., 7 miles; total mileage including 2d, 3d, 4th tracks and sidings, 44 miles. Leased to Philadelphia & Trenton for 999 years, and with that road operated by Pennsylvania Raliroad. Rental pays interest, taxes and 6 per cent on \$1,278,300 capital stock

; EPTEMBER, 1894.]

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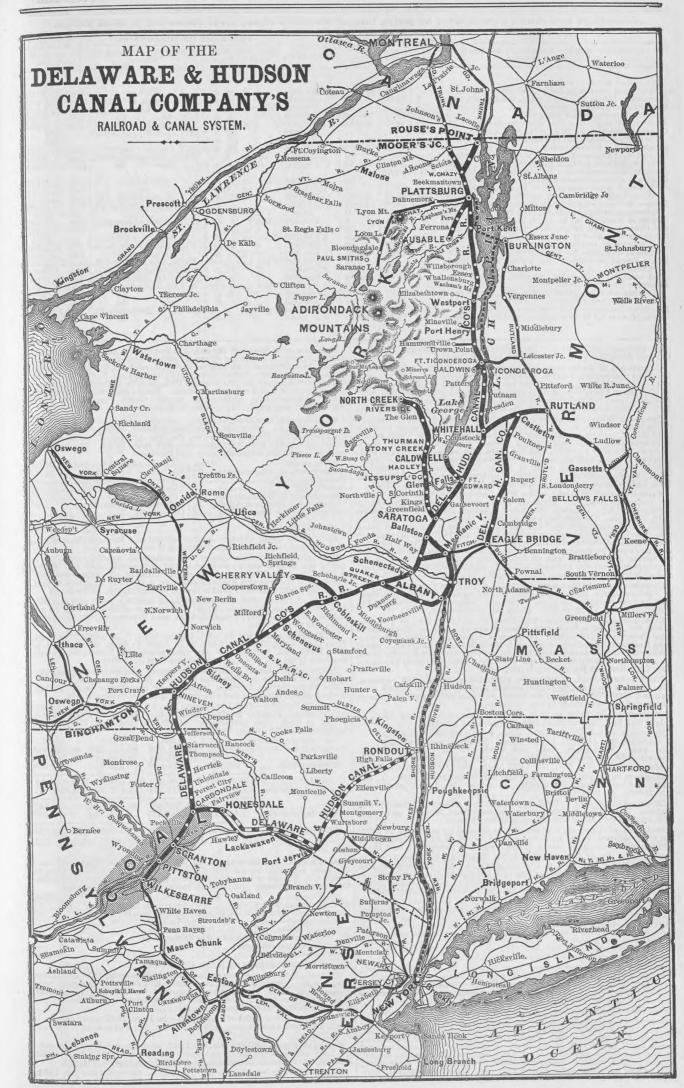
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RAILROAD STOCKS AND BONDS,

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

RAILROADS.	Miles	Date	Size, or	10000000	INT	TEREST	OR DIVIDENDS.	Bonds-Frinel
For explanation of column headings, &c., see notes on first page of tables.		of Bonds	Par Value.	Amount Outstanding	Rate Per Cent.	When Payable	matter and and by	pal, When Due Stocks-Last Dividend.
Connecticul River(Concluded.) Bonds, not mortgage, for \$1,000,000, gold Connecting (Phila.)-1st m., gu. p. & 1. Pa. RR. en. c Ornwall & LebanonStock New 1st mortgage for \$800,000 Oresson & Clearf. Co. & N. S. Short Route-1st M., g. Cumberl'd & Ohio-So.Div.1st M. p. & 1. gu. by L. & N. Northern Division 1st mortgage, not guaranteed. Ist and 2d ms.gold (2d \$109,500 due Apr. 1908.) Danbury & Norwalk-See New York New Haven Dayton & MichCom. stock (349 n.c. guar. C.H. & D.) Preferred (S per cent guar. C. H. & D.) endorsed. 1st mortgage, guar. p. & 1. end by C. H. & D Dayton & Western-1st M., guar. L. M. and C. & X. C Dec. Chesg., & New Orl1st M., \$20,000 p. m. g. e <sup>7</sup> Delaware-Stock-6 p. c. guar. Lil 1898, P.W. & B e Chesg. & New Orl1st M., \$20,000 p. m. g. e <sup>7</sup> Delaware-Stock-6 p. c. guar. Stat. & Sea 1st mortgage for \$2,000,000, golde <sup>6</sup> Delaware-Stock-6 p. c. guar. Stat. M. & B. e.d. 1st mortgage for \$2,000,000, gold Del. & Bound BrStock-8 p. c. gu. Phila. & Read. 1st mort. on Trenton Br., 2d mort. on main line. Delaware & Hudson Canal-Stock 1st mort. on Pennsylvania Div. (\$10,000,000)ec Belaware Lackawarna & Western-Stock Con. M. now 1st M. on road & equip (\$10,000,000)ec	24 29  57 .82 & HA  142 32 37 100 85 117  4 	1893 1864 1891 1891 1891 1856 RTFOR 1871 1881 1879 1875 1879 1864 1889 1875 1892 1875 1879 1877 1890 1877		5,000,000 300,000	$\begin{array}{c} 5 \\ 6 \\ 7 \\ 7 \\ 5 \\ 8 \\ 9 \\ 8 \\ 9 \\ 9 \\ 1 \\ 9 \\ 9 \\ 1 \\ 9 \\ 1 \\ 9 \\ 1 \\ 9 \\ 1 \\ 9 \\ 1 \\ 1$	J. & & O. M. & & D. M. & & M. & M. & M. & M. & M. & M. & M	<ul> <li>Phila, Penn. RR. Office.</li> <li>Co.'s off., Lebanon, Pa.</li> <li>In default; see text.</li> <li>N.Y., L.&amp;N., 120 B'way</li> <li>N.Y., Consol. Coal Office.</li> <li>Phila. &amp; Chambersburg.</li> <li>do</li> <li>do</li> <li>Cincinnati.</li> <li>do</li> <li>N.Y., Kessler &amp; Co., Cin.</li> <li>N.Y., Kessler &amp; Co., Cin.</li> <li>N.Y., Bank of America.</li> <li>Dover, Co.'s Office.</li> <li>Phila, 240 So. Third St.</li> <li>Phila., Of, 240 So. 3d St.</li> <li>N.Y., 26 Exchange Pl.</li> </ul>	Feb. 1, 1892         Apr. 1, 1921         May 1, 1901         1898         1899         May 1, 1922         July 2, 1892         Apr. 1, 19044         Oct. 1, 1894         Oct. 2, 1894         Jan. 1, 1904         Jan. 1, 1904         Jan. 1, 1906         Jan. 1, 1901         Jan. 1, 1901         Jaly 1, 1892         July 1, 1894         July 1, 189

(par \$50)-of which \$1,277,700 owned by Pennsylvania Railroad. Current liabilities Dec. 31, 1893, \$1,113,139.

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(par \$50)-of which \$1,277,700 owned by Pennsylvania Railroad. Current liabilities Dec. 31, 1893, \$1,113,139.
Cornwall & Lebanon.-Owns from Lebanon. P.a., to Conewago. 22 miles; branches, 2 miles. Dividends, formerly 4 to 4½ per cent yearly, were in 1893 6 p. c; also in 1892-93 paida a special dividend of 13 p. c; in 1894, Feb., 2 p. c. In year 1892-93 gross earnings were \$251,956; net, \$129,955; interest, etc., \$42,738; surplus for div., \$87,-217. In 1891-92 gross, \$230,664. In Aug., 1893, car trust 68, \$201,000.
Cresson & Clearfield County & New York Short Route.-owns from Cresson, P.a., to Irvona, P.a., 27 miles, and branch to Rich-land Mines, 2 miles. Leased for 99 years from Jan. 2, 1893, to the Pennsylvania RR. Co., which owns \$910,150 of the stock. Coupon due May 1, 1893, was not paid and some of the previous coupons are also held against the company. Bought by Pennsylvania RR. at foreclosure sale early in 1894. The road is operated at cost. Stock, \$1,000,000; par, \$50. Car trusts due Feb. 1, 1900, \$90,-000. In 1893 gross earnings \$79,402: net, \$32,469. (V. 55, p. 1078.)
Cumberland & Ohio.-(See Map Louisville & Nashville.)-Owns as follows:-Southern Division, Cumberland & Ohio Junction to Greensburg, KY., 31 miles; Northern Division, Shelbyville to Bloom-field, 27 miles. The Southern Division was leased to L. & N. Sept. 19, 1878, for 25 years, and the 7s of 1898 guaranteed principal and inter-est. The Northern Division was leased July 28, 1879, for 30 years to the Louisville Cincinnati & Lexington now Louisville & Nashville, the net earnings to be applied to interest on bonds and sinking fund. Interest on Northern Div. bonds was in default in 1893. In year 1892-93, net earnings of Southern Division, \$21,137, against \$15,635 in 1891-92.
Cumberland & Pennsylvania.-Owns from Cumberland, Md., to Piedmont, Md., and several branches, 57 miles. Owned and oper-ated by Consolidation Coal Co., which guarantees by enforsement the inst mortgage. V. 52, p. 390. Stock,

advances nave been made to branch roads.
DIVIDENDS.—In 1880 to 1884, 10 per cent yearly; from 1885, to July, 1894, both inclusive, at rate of 8 per cent yearly.
EARNINGS.—7 months.— (1894, gross, \$417,813; net, \$119,592. January 1 to July 31. (1893, gross, 502,647; net, 123,054. In year 1893 gross main line were \$792,467; net, \$188,353; interest paid on bonds, \$21,640; dividends paid (8 p. c.), \$142,228; balance, surplus, \$24,455. In 1892 gross, \$845,073; net, \$228,629.

**Dayton & Michigan.**—Owns Dayton, O., to Toledo Junc. O., 141 miles, and leases Deshler to Findlay, 11 miles. Trackage (Lake Shore) into Toledo, 1<sup>4</sup> miles. LEASE.—Leased May 1, 1863, in perpetuity to Cincinnati Hamilton & Dayton. Rental is the interest and sinking fund of debt, and 8 per cent on preferred stock and 3<sup>1</sup>2 per cent on common.

Dayton. Rental is the interest and sinking fund of debt, and 8 per cent on preferred stock and 3<sup>1</sup><sub>2</sub> per cent on common.
 SECURITIES. -Guaranty on preferred is secured by mortgage of 1871, but the preferred carries no voting power. V. 56, p. 813. Mortgage of 1856 is held alive under mortg. of 1881, which is therefore a first lien. EARNINGS. -Profit to lessee in 1887-8, \$363,933; in 1888-9, \$348,-068; in 1889-90, \$379,494; in 1890-91,\$392,365; in 1891-92,\$386,400. Gross earnings in year ending June 30, 1893 (including Troy & Fiqua branch, 8 miles), were \$1,859,547; net, \$712,118; surplus over interest and dividends, \$393,870. Current liabilities July 1, 1893, \$921,086.
 Dayton & Union. -Owns from Dodson, O., to Union City, Ind. 32 miles; leases Dayton to Dodsdon, 15 miles; total operated, 47 miles, Operated by Cleveland Chrisnati Chicago & St. Louis, which, jointly with the Cincinnati Hamilton & Dayton, owns the capital stock. All surplus earnings over interest so a sinking fund of the redemption of bonds at not above 100. Capital stock, \$86,300. In year en ling Oct.31, 1893, gross, \$151,346; net, \$73,643, against \$73,852.
 Dayton & Western. -Owns from Dayton, O., to State line, Ind., 37 miles, and leases 4 miles to Richmond, Ind. Leased from January 1, 1865, for 99 years, renewable forever, to Little Miami, and so operated by Pittsb. Cin. Chic. & St. Louis. These companies are virtual owners and answerable for all obligations. Of bonds \$32,000 are 7s.
 Decatur Chesapeake & N. O. -See March, 1894, SUPPLEMENT.
 Delaware, -Ownsfrom Delaware Junction (Phila, Wilmington & Balls

Decatur Chesapeake & N. O. --See March, 1894, SUPPLEMENT. Delaware.-Ownsfrom Delaware Junction (Phila.Wilmington & Bal-timore), Del., to Delmar (Maryland line), 95 miles; branches, 22 miles. Leased till 1897 to the Philadelphia Wilmington & Baltimore, which owns \$1,181,325 of the steck. Rental, 6 per cent on stock and interest on bonds; any surplus of net earnings, after paying rental, divided equally between lessee and lessor. In year ending October 31, 1893, gross earnings were \$1,389,220; net, \$525,739; interest, divi-dends, etc., \$212,945; surplus, \$312,794, against \$105,490 in 1891-92.

**Delaware & Bound Brook**,—Owns from Bound Brook (Central of New Jersey) to Delaware River, 27 miles; branch to Trenton, etc., 7 miles. In connection with Central of New Jersey and North Pennsylva-nia forms a line between New York and Philadelphia. In May, 1879, the property was leased for 990 years to Philadelphia & Reading, the lessee paying interest and 8 per cent on stock. Rental \$275,000. November, 1893, dividend was declared as usual. Gross earnings in 1892, \$1,132,441; net, \$611,272, against \$520,648 in 1891.

**Delaware & Hudson**—(SeeMap.)—Owns canal from Rondout, N.Y., to Honesdale, Pa., 108 miles (completed in 1828), and operates railroad lines extending from Wilkesbarre, Pa., via Albany, N. Y., to Rouse's Point, on Canada line, with branches, 685 miles in all. The system is well shown on the adjoining map, and includes:

Lines owned -	Mile
Lackawanna & Susquehanna	1 2
Valley RR. of Pa	1
Gravity RR	5
Schenectady & Mechanicvill	e. 1
TCherry Val. Sharon & Alban	ny 2
"Schenectady & Duaneshurg	- 1

Total operated .... 

Also leases Utica Clinton & Binghamton and Rome & Clinton RB., 44 miles, sub-let to New York Ontarlo & Western. HISTORY, ETC.—This company was chartered April 7, 1823. It is one of the largest miners and carriers of anthracite coal. See V. 54, p. 799. In June, 1889, the Adirondack Railroad (60 miles) was pur-chased. Of the Rutland Railroad stock D. & H. owns \$3,000,000 pref. and \$1,000,000 common; road is leased to Central RR. of Vermont.

and \$1,000,000 common; road is leased to Central KK. of Vermont. STOCK.—In May, 1594, \$5,000,000 stock (making total \$35,000,000) was offered to stockholders at par, 20 per cent to be paid July 10 and balance Sept. 15, 1894; proceeds to be used to retire \$4,829,000 deben-tures due Oct. 1, 1894. DIVIDENDS since 1880: In 1881, 4<sup>1</sup>9; in 1882, 7; in 1883, 7; in 1884, 7; in 1885, 6; in 1886 and 1887, 5; in 1882, 6; from March, 1889, to Dec., 1893, both inclusive, 7 per cent yearly; for 1894 also the rate has been fixed at 7 p. c., payable 1% per cent quarterly.

nas been fixed at 7 p. c., payable 1% per cent quarterly. BONDS.—Adirondack Railroad bonds carry the endorsed guarantee of the D. & H. as to principal and interest. See that company. The Pennsylvania Division bonds cover coal lands, collieries, rail-roads, canal, equipment and all other property in Pennsylvania. ANNUAL REPORT.—Fiscal year ends Dec. 31. Annual meeting is held on the second Tuesday in May. Report for 1893 was in CHRONICLE, V. 58, p. 343. Coal (anthraeite) carried in 1893, 6,177,659 tons, against 6,225,296 tons in 1892.

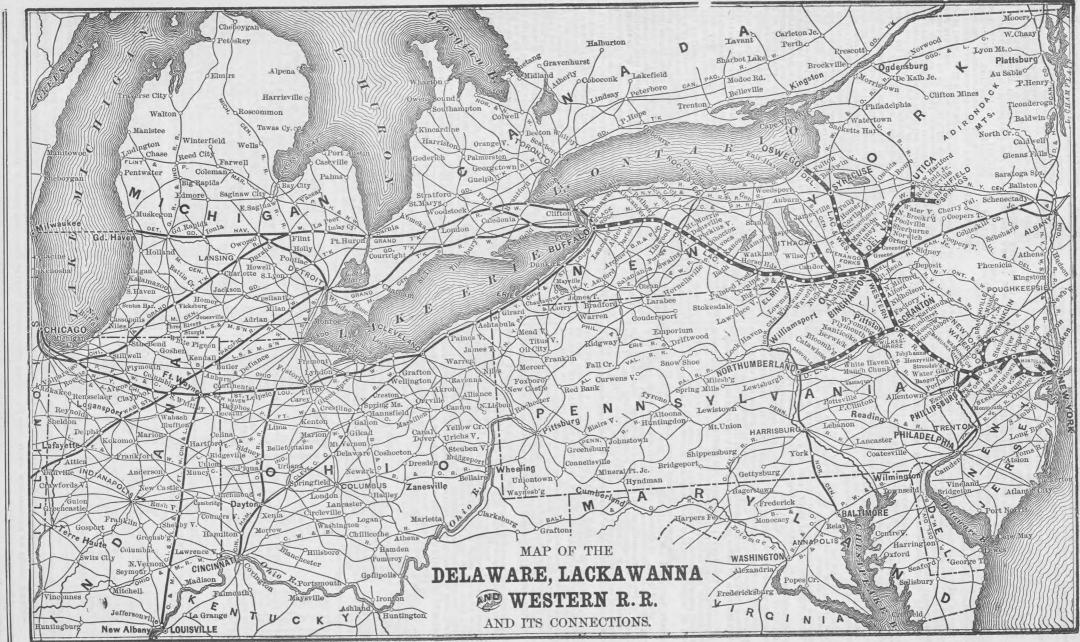
		1891. \$8,335,010 10,062,324 711,869	1892. \$9,629,333 10,356,443 452,765	1893. \$9,939,648 10,212,412 520,258
Total\$ Operating expenses.				\$20,672,318 14,050,131
Net Int., taxes & rentals.	\$6,079,673 3,511,333	\$5,597,427 3,393,377	\$6,460,784 3,425,320	\$6,622,187 3,407,637
Balance for stock.		\$2,204,050	\$3,035,464	\$3,214,550

-(v. 56, p. 163, 286; V. 58, p. 222, 263, 343, 550, 595, 6 815, 1034.)

See these companies for terms of leases, etc. HISTORY, ETC.—This is one of the most important of the anthracite coal roads. Original company chartered in 1849; present title assumed in 1853. Its leased lines are mostly held under long leases, and the system is compact. In 1894 representatives of the Vanderbilts entered the directory. See V. 57, p. 721 DIVIDENDS since 1880—In 1881, 634; in 1882, 1883 and 1884, 8; in 1885, 734; from 1886 to July, 1894, both inclusive, at rate of 7 per cent Gravers.

GENERAL FINANCES.—On Dec. 31, 1893, accounts receivable (includ-ing cash and coal on hand, &c.) were \$3,309,192, against \$3,189,258 Dec. 31, 1892; accounts payable, \$6,563,553, against \$5,854,475.

EARNINGS.—The leased lines for 12 months ending June 30, 1894 had surplus over charges of \$1,434,826, agst. \$2,199,462 in 1892-93.



53

RAILROAD STOCKS AND BONDS.

SEFTEMBER, 1894.]

[VOL. LIX.

Subscribers will confer a great favo RAILROADS.	Miles	1.7.5.0.00	Size, or				OR DIVIDENDS.	Bonds-Princi
For explanation of column headings, &c., see notes on first page of tables.	of Road.	of	Par	Amount Outstanding			Where Payable, and by	
Delaware Maryland & Virginia—Stock. Junction & Batst m. to State, red. aft. Jan. '95 Junction & Breakwater 2d mortgage	295 1.621	 1869	\$25 	$\begin{array}{c} \$526,758\\ 185,000\\ 250,000\\ 200,000\\ 400,000\\ 2,308,000\\ 38,000,000\\ 2,308,000\\ 38,650,000\\ 33,6550,000\\ 8,103,500\\ 4,283,100\\ 763,5500\\ 1,200,000\\ 1,200,000\\ 1,200,000\\ 672,000\\ 800,000\\ 1,200,000\\ 1,200,000\\ 1,200,000\\ 1,200,000\\ 1,200,000\\ 1,200,000\\ 1,200,000\\ 1,200,000\\ 1,200,000\\ 1,200,000\\ 1,200,000\\ 1,200,000\\ 1,200,000\\ 1,350,000\\ 2,500,000\\ 2,5$	4 <sup>1</sup> 25. See text. 7 g. 5 g. See text. 4 g. 5 g. 2 <sup>1</sup> g 4 to 5 g. 5 g. 4 to 5 g. 5 g. 6 g. 4 per an. 5 f. 6 g.	F. & A. J. & J. A. & O. M. & N. M. & N. J. & J. J. & J. A. & O. J. & J. J. & J. J. & J. A. & O. J. & J. J. & J. & J. J. & J. & J. J. & J. & J. J. & J. &	Phila.,233 So. Fourth St. do do do do New York. Office, 47 Wm. St., N. Y. N. Y., Fourth Nat. Bank. do do do do Chicago, C. R. I. & Pac. N. Y., Chic. R. L& Pac. Co. do do do do do do do do do do do do do do do do y. Y., Metropol. Tr. Co. N. Y., Central Trust. Jan., '93, last coup. p'd. (S.Y. Ag'vg Bk. Com., } Y. Ganada & London. } N. Y., Farm. L. & Tr. Co.	Jan. 1, 193; Feb., 1899 Jan. 1, 193; April, 1896 Nov. 1, 1916 See text. Nov. 1, 1906 Jan. 1, 1932 June 1, 1932 June 1, 1932 June 1, 1932 June 1, 1932 June 1, 1932 June 1, 1932 Jan. 1, 1932 Nov. 14, 1918 Nov. 15, 1918 July 5, 1894 Feb. 15, 1887 Feb. 15, 1889 July 1, 1899 Jan. 1, 1907 July 1, 1913

Balance, surplus.... \$2,620,273 \$2,415,463 Dividends (7 p. e)... 1,834,000 1,834,000 \$2,613,457 1,834,000 \$2,892,9111.834.000

Balance after divs... \$786,273 \$581,463 \$779,457 \$1,058,911 -(V. 55, p. 257, 806; V. 56, p. 163, 793; V. 57, p. 299, 721, 854; V. 58, p. 177, 306, 345, 817; V. 59, p. 234.) Delaware Maryland & Virginia, -Owns from Harrington to Rehoboth, Del., 44 miles; Georgetown to Franklin City, Va., 54 miles; total, 98 miles. Controlled by Philadelphia Wilmington & Baltimore, and so by Pennsylvania Railroad. See V. 50, p. 498. In 1892-93 net earns, \$45,340; surplus, \$3,703, against deficit, \$15,978 in 1891-92. Denver, Leadville & Chunison.-Narrow-gauge road from

net earns, \$45,340; surplus, \$3,703, against deficif, \$15,978 in 1891-92.
Denver Leadville & Gunnison.-Narrow-gauge road from Denver, Col., to Leadville, 151 miles; Como to Baldwin Mine, 131 miles; and other branches, 43 miles; total, 325 miles.
The Union Pacific owns all of the stock (\$3,000,000) and the bonds of this company. Of the \$2,305,000 bonds, \$2,254,000 ard held as security for the Union Pace, coll. trust bonds of 1889.-See Union Pace. In Aug., 1894, Frank Frumbull was appointed receiver and bill of foreclosure filed. V. 59, p. 291.
EARNIGS.-In year 1893 gross, \$685,678; other income, \$3,510; deficit under operating expenses and taxes, \$141,818. In 1892 gross, \$1,032,495; deficit, \$28,392.
Denver & Rio Grande,-(See Map)-BOAD-The lines of this

EARNINGS.-In year 1893 gross, \$685,678: other income, \$3,510; deficit under operating expenses and taxes, \$141,818. In 1892 gross, \$1,032,495; deficit, \$28,392.
Denver & Rio Grande.-(See Map)-RoAD-The lines of this company, well shown on the adjoining map, reach all the important points in Colorado, while its standard gauge line from Denver via Pueblo westerly, via Leadville and Rife Creek, forms a link in the trans-Continental route to Ogden, Salt Lake City, &c. Its total mileage main line June 30, 1894 (including Rio Grande Junction RR., etc., 62 miles leased and 18 miles owned but leased to Rio Grande Western), was 1,632 miles, of which 682 miles was standard or laid with a third rail; 2d track and sidings 357 miles, of which 257 m. standard or 3-rail.
HISTORY.-Reorganization of a railway company of same name foreclosed July 12, 1886. The Rio Grande Junction is leased jointly by this company and the Colorado Midland, and its bonds guaranteed.
DIVIDENDS.-On preferred stock: In 1887, 24 per c.; then none till 1893, when in Feb. 1 p. c. was paid and May 1 p. c.; in Aug, none. See below.
BONDS.-Coupons of the first morigage secens are payable at option of holder either in N. Y. City \$35 U. S. gold, in London, £7 4s. 5d. sterling, or in Amsterdam 86 forins, all free of U. S. taxes. Of the first consolidated gold bonds (United States Trust Co., trustee) \$6,382,500 were reserved to retire the first scansols will be a first lien on all the property covered by the consolidated morigage, and so covers all the property covered by the consolidated marging cover, is a store exceeding \$20,000 per mile. See abstract of mortgage, and so covers all the comparty's property, following immediately after the consolidated. Mortgage abstract in CHRONICLE, V. 47, p. 228.
The improvement morigage (U. S. Trust Co., trustee), is issued on the property covered by the consolidated marging, and so covers all the compary's property, following immediately after the consolidated. Mortgag

LATEST EARNINGS.—From July 1 to July 1 Month. Gross earnings. Net earnings. 1894\$438,861 \$135,593 1893478,891 110,713	Interest, etc. \$203 939	Balance. def.\$68,346 def. 91,158
ANNUAL REPORT Fiscal year now ends is held at Denver the third Tuesday i year 1893-94 was in V. 59, p. 396, 420-42	June 30. Ann	nol monting
Average miles operated 1892. Gross earnings	1893. 1,646 \$9 317 647	$1894. \\ 1,654 \\ \$6.476.044$
Net earnings	4,035,562	2,503,493 10,300
Total net income 3,772,904	4,090,137	2,513,793

 Interest on bonds.
 1892.

 Taxes and insurance.
 \$1,986,675

 Betterments.
 240,000

 Miscellaneous.
 269,989

 Dividend on preferred stock...
 Nil.

 1893. \$1,986,675 352,088 240,000 1894. \$1,993,873 347,227 109,065 473,000 85.030 Balance, surplus ..... \$914,113 \$929,309

\$87.663 -(V. 56, p. 42, 205; V. 57, p. 59, 396, 421, 422, 423, 683, 721, 763 938, 1039; V. 58, p. 1072; V. 59, p. 234, 396, 420, 424.) Denver Texas & Fort Worth.-See UNION PAC. DENVER & GULF-

Denver Texas & Fort Worth.-SEE UNION PAC. DENVER & GULF-Des Moines & Fort Dodge.-Owns Des Moines to Fort Dodge Ia., 87 miles, and Tara to Ruthven, 56 miles; trackage, Illinois Central Tara to Fort Dodge Junction. Leased Jan. 1, 1887, to Chi. Rock Island & Pac. for 18 years at rental of 30 per cent of gross earnings, with a guarantee of 4 per cent interest on the first mortgage and extension bonds, and 2½ per cent per annum on the incomes. Dividends.-On preferred in 1893, Aug., 2 p. c.; 1894, Aug., 4 p. c. Rental in year 1892-93 was \$142,077 (of which \$104,880 required for interest on bonds), against \$143,432 in 1891-92.

bohnes), against \$143,352 in 1891-92.
Des Moines & Kansas City.—Des Moines, Ia., to Cainsville, Mo. 112 miles, 3-foot gauge. Foreclosed in 1887. Under the mortgage for \$2,000,000 (Massachusetts Safe Deposit Co., trustee), \$480,000 bonds are pledged as collateral for notes given for new equipment, repairs, etc.—the authorized issue is \$3,000 per mile on narrow gauge, \$16,000 per mile on broad gauge road. V. 55, p. 297. In year 1892-93 gross earnings, \$117,744; net, \$10,554; against \$7,077 in 1891-92; charges, \$4,184. Stock held by President, M. Y. B. Edgerly, as Trustee. Current liabilities Jan 1, 1893, \$638,509. (V. 55, p. 297.)

Des Moines san 1, 1893, 5035,003. (V. 59, p. 297.)
Des Moines Northern & Western.—Owns from Des Moines to Fonda, Iowa, 115 miles, and from Clive (7 miles from Des Moines) to Boone, 35 miles; total, 150 miles—all standard. A consolidation of Jan. 1, 1892. The bonds bear 4 per cent interest till Jan. 1, 1897; there after 5 per cent. Mortgage trustee is the Metropolitan Trust Co., N. Y. In August, 1894, a controlling interest was acquired by Chicago Mil. & St. Paul, which will operate the road separately. V. 59, p. 228.
EARNINGS.—In year 1893 gross \$397,778; net \$119,020, against \$141,800 in 1892; deficit under charges in 1893, \$6,939.

**Des Moines:** Union.—A terminal road, 5 miles in length, in Des Moines. Leased to Wabash RR., Chicago Great Western and Des Moines. N. & W. Rental equal to expenses and fixed charges paid monthly by lessees on wheelage basis. Stock authorized, \$2,000,000; outstanding, \$400,000—par \$100. Due on real estate Feb.1, 1894, \$54,775.

Detroit Bay City & Alpena.—Owns from Alger, on Michigan Cen-ral, to Alpena, 105 miles; Loon Lake Branch, 32 m.: Mud Lake Branch, 8 m.; other branches, 49 miles; total Jan. 1, 1893, 224 miles. Much of he branch line mileage is temporary, built only to bring out lumber. RECEIVERSHIP. -Oct. 26, 1893, D. M. Dickinson was made receiver.

BONDS, ETC.—Loans and bills payable Jan. 1, 1893, were \$120,396. July, 1893, coupons were not paid. See V. 57, p. 255. A majority of the bonds has been deposited with Drexel, Morgan & Co.

EARINGS.—From Jan. 1 to Sept. 30 (9 months), in 1893 gross, \$324,918, against \$272,255 in 1692; net, \$147,585, against \$85,600 In 1892 gross earnings, \$351,706; net, \$95,506; interest on bonds, \$150,000; balance deficit, \$54,494. In 1891 gross. \$117,674; net, \$132,819.—(V. 51, p. 113; V. 52, p. **320;** V. 55, p. 995; V. 57, 468,721.)

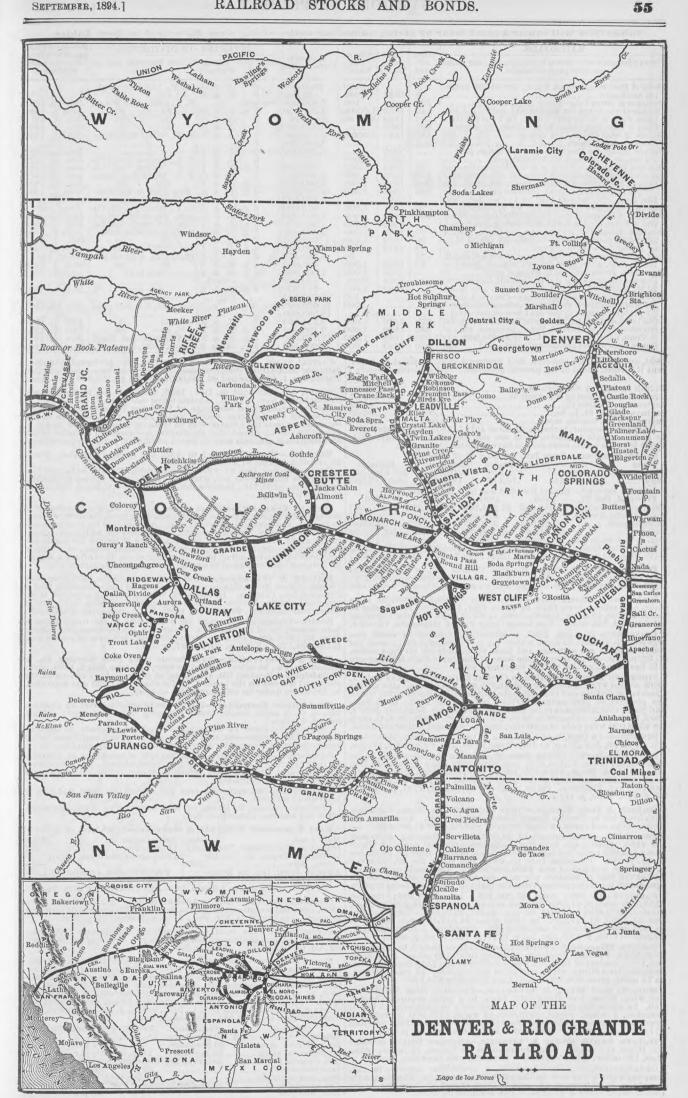
Detroit Grand Haven, Mich., 189 miles. A reorganization of September, 1878. The bonds are guaranteed by the Grand Trunk of Canada. Stock, 15,00,000; par, \$50. Real estate mortgages, \$226,000. From January 1 to May 31, 1894 (5 months), gross carnings were \$354,096, against \$436,932 in 1893; net, \$36,137, against \$49,394. Gross carnings in 1893; \$1,112,722; net, \$187,114; denicit under interest, etc., \$177,083 - advanced by Grand Trunk Ry.

Detroit Hillsdale & Southwestern.—Owns from Ypsilanti, Mich., to Bankers, Mich., 65 miles. Succe sor to Detroit Hillsdale & Indiana, foreclosed Jan. 29, 1875. Leased in perpetuity from July 1, 1881, to the Lake Shore & Michigan Southern Co.; the rental is \$54,000 per year—4 per cent. In year 1893 gross \$42,208, agst. \$44,937 in 1892.

Detroit Lansing & Northern.-Owns from Grand Trunk Juno-tion, Mich., to Howard City, Mich., 157 miles; branches-Stanton Juno-tion on Big Rapids, Mich., 63 miles; Belding Branch, 1<sup>1</sup>/<sub>2</sub> miles; total owned, 222 miles. Leases: Grand Trunk Junction to Detroit, etc., 13 miles; Lansing to North Lansing, 1 mile; Saginaw & Western RR.-Alma to Howard City, 43 miles; Grand Rapids Lansing & Detroit Rall-road-Grand Rapids to Grand Ledge, 53 miles, and branch, 2 miles; total, 534 mil s; also operates Saginaw Valley & St. Louis, 45 miles, and pays interest on its debt, but reports earnings separately.

Bonbs, Erc.-On Jan. 1, 1894, current liabilities exceeded assets by \$417,338. Friends of the company *purch sed* the July, 1893, coupons. The Sept,'93, coupons of the G. R. Lan. & Detroit were also purchased, see V. 57, p. 22, but coupons due in January, 1894, went to default. Plan of reorganization presented in March, 1894, and given in V. 58, p. 474, provides for \$6,500,000 50 year 4s, dated July 1,

#### RAILROAD STOCKS AND BONDS.



VOL. LIX.

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

RAILROADS.	Miles	Date	Size, or		INT	TEREST	OR DIVIDENDS.	Bonds-Princi
For explanation of column headings, &c., see notes on first page of tables.		of Bonds	Par	Amount Outstanding	Rate per Cent.	When Payable	where Payable, and by	pal, When Due Stocks-Last Dividend.
Dover & Rockaway-Stock 6 p. c., rental 999 years.			\$100	\$140,000	6	A. & O.	N. Y., 143 Liberty st.	
1st mortgage	5	1881	1,000	35,000	6	J. & J.	do do	
Dubuque & Sioux Oity-Stock	524		100	8,000,000			N. Y., Office, 214 B'way.	July 19, 1894
General mortgage for \$3,000,000, goldc&r	143	1888	1,000&c	2,231,000		J. & D	do do	June 1, 193
Iowa Falls & Sioux City 1st M., Ia. F. to S. City	184	1869	500 &c.	See text.	7	A. & O.	do do	Oct. 1, 191
Cher & Dak and Cedar Rap. & Chic. 1st morts	197	1888		3,930,000	5	J. & D.		Dec. 1, 193
Dululh & Iron Range-1st mortgagec&r	149	1887	1,000&c	5,758,000	5	A. & O.	N. Y., Office, Mills Bldg.	Oct. 1, 193
Income certificates				3,500,000				-, 200
Duluth Missabe & Northern-1st mortgage, gold		1892		1,200,000	6	J. & J.		Jan. 1, 192
1st consol. mortgage, \$3,500,000, gold		1893	1,000	(?)	6	J. & J.	N. Y., Central Trust Co.	Jan. 1, 192
Dul. Red Wing & So1st M.,g., \$20,000 per mile.c*&r	25	1888	1,000	500,000	5 g.	J. & J.	N. Y., Central Trust Co.	Jan. 1, 192
Duluth South Sh. & Atlantic-Marg. H. & On. Gen. M. c*	156	1885	1,000	1,400,000	6		N. Y., Third Nat. Bank.	Apr. 1, 192
Duluth South Shore & Atlan., 1st mort., gold c&r	366	1887	1,000	4,000,000	5 g.	J. & J.	do do	Jan. 1, 193
First consol. mort., gold, interest guar	580	1890	1,000	14,600,000	4 g.	F. & A.	New York or London.	Aug. 1, 199
Inc. certs. (\$3,000,000 held by C. Pac. Jan., '94)		1892		3,000,000	4		New York.	Dec. 31, 191
Duluth Transfer-1st mortgage for \$2,000,000	20	1891	1,000	875,000	6 g.	J. & J.	N. Y., Metropol. Tr. Co.	Jan., 1921
Duluth & Winnipeg1st M.for \$7,000,000,goldc*	100	1889	1,000	2,000,000	5 g.	J. & J.	Jan., '93, coup. last pd.	July 1, 192
Dul.& Winn. Ter. Co. 1st M., \$250,000, g., guar. p.&i.		1892	1,000	250,000	6 g.	J. & J.	Jan., '93, coup. last pd.	July 1, 192
Dunkirk Allegh. Val. & Pittsburg-1st mort., goldc	90	1870	1,000	2,000,000	7 g.	J. & D.	N. Y., N. Y. Cent. & Hud.	June 1, 190
2d and 3d mortgages (\$200,000 only are 3d M.).c	90	1872	1,000	900,000	7	A. & O.		Oct. 1, 190
East Broad Top-1st mortgager	30	1873	1,000	500,000	4	J. & J.	Jan., '85, int'st last pd.	July 1. 190
East Pennsylvania-Stock 6 p.c gu.999 yrs. Phil. &R.	36		50	1,730,450	6	J. & J.	Phil., Phil. & Read. RR.	July, 1894
1st M., gold, guar. p.&i. by Phil. & Read. (end.) .c*	36	1888	1,000	495,000	4 g.	M. & S.	do do	Mch. 1, 195
East Shore Terminal-1st mortgage, gold		1890	1,000	1,000,000	5 g.	F. & A.	. See text.	Aug. 1, 191
Funded coupon scrip (1st and consol. mortgages)		1894	Text.	166,480		Text.		
2d M. (\$300,000), g., red. at 105 & int. any M.&S.		1892	1,000	277,000	8 g.	M. & S.	. See text.	Mch. 1, 190
Fast Tennessee Virginia & Georgia-Common stock.			100	27,500,000				
1st preferred stock (5 per cent non-cumulative)			100	11,000,000	See text.		Nov., '91, div. last paid.	Nov. 30, 189
2d preferred stock (5 per cent non-cumulative)				18,500,000				
Old 1stM.s.f. (Bristol, Tenn., viaChat.to Dalton, Ga)	272	1870	1,000	3,123,000	7	J. & J	do do	July 1, 190
Divisional M., g., (Bristol, Tenn., to Selma, Ala.).c*	552	1880	1,000	3,106,000	5 g.	J. & J	do do	July 1, 193
E. Tenn. Va. & Ga. consol. M., g. (\$20,000,000).c&r	1,020	1886	1,000	12,770,000	5 g.	M. & N	N. Y., Chase Nat. Bank.	Nov. 1, 195
Improvement and equipment mort., gold c&r		1888	1,000	6,000,000			. Sept., 1892, last paid.	Sept. 1, 193

1894, and \$1,808,394 non-cum. first preferred stock, entitled to 6 per cent if earned, ahead of the present preferred. Old securities receive : New As 1st met. st'k.

Detroit Lansing & Northern 7s	\$1.000	\$500 00
Grand Rapids Lansing & Detroit 5s		166 67
Saginaw & Western 6s		\$33 33
Saginaw Val. & St. L. 8s		200 00
Saginaw & Gd. Rapids stock	1.000	200 00
All unpaid coupons, including those of July 1,	1894. wil	l receive new
As at nar Tonia & Lansing firsts are not dist		

about  $\frac{3}{4}$  of the bonds were said to have assented to the plan.

LATEST EARNINGS .- From Jan. 1 to July 31 (7 months )

7 mos.	Gross earn'gs.	Net earn'gs.	Interest, dec	Balance.
1894	\$588,298	\$78,326	\$210,875	def. \$132,549
1893	687,445	116,414	184,007	def. 67,593
ANNUAL REP	ORTReport	for 1893 was	s in V. 58, p. 86	35.
Year end. Dec	. 31. 1890	). 189	1. 1892.	1893.
Total gross ear:	nings. \$1,219,	663 \$1,254	,100 \$1,265,5	72 \$1,205,093
Net over exp. &	taxes. 392,	797 375	446 341,5	02 234,306
To have a har a Ta	010	000 010	MOR 0110	000 000

**Dover & Rockaway.**—(See Map Central RR. of N. J.)—Owns Port Oram to Rockaway, N. J., 5 miles. Leased to Central of N. J. in April, 1881, for 999 years at 6 per cent on stock and bonds, taxes, etc.

Aprin, 1881, 107 999 years at 6 per cent on stock and bonds, taxes, etc.
 Dubuque & Sioux City.—Owns from Dubuque, Iowa, to Iowa
 Falls, 143 miles; Iowa Falls to Sioux City, 184 miles; Manchester to Cedar Rapids, 42 miles; Onawa, Iowa, to Sioux Falls, Dakota, 155 miles; total owned, 524 miles. Also leases Cedar Falls & Minnesota, 155 miles.
 LEASE, ETC.—In April, 1887, a controlling interest in stock was was sold to Illinois Central which Co. in February, 1891, leased the road; rental is net earnings and lease terminable on 60 days notice.
 Y. 52, p. 350. A suit to annul the lease of the Cedar Falls & Minnesota RR. has been appealed to U. S. Supreme Court.

RR. has been appealed to U. S. Supreme Court.
BTOCK AND BONDS.—The Illinois Central Railroad Company July 1, 1893, owned \$7,917,800 stock and \$1,731,000 5 per cents; also all the Cherokee & Dakota and Cedar Rapids & Chicago 5a, due in 1935, which are pledged as part security for its 4 per cents of 1952. Iowa Falls and Sioux City mortgage is for \$2,800,000, of which \$460,500 July 1, 1893, neld in the Dubuque & Sioux City treasury. Dub. & S. C. firsts for \$586,000 were paid at maturity, July 1, 1894, and will be refunded.
DIVIDENDS—In 1888, <sup>1</sup>/<sub>2</sub> of 1 per cent; in 1891, 2; in 1892, about <sup>1</sup>/<sub>5</sub> of 1 p. c.; in '93, Jan., 1<sup>1</sup>/<sub>4</sub> p. c.; duly, none; in '94, Jan. 1 p. c.; July, 1<sup>1</sup>/<sub>2</sub> p. c.
EARNINGS.—In year ending June 30, 1894, on 600 miles (incl. Cedar F. & Minn.), gross, \$2,538,923; net, \$876,329; other income, \$6,730; rent of C. F. & Minn., \$113,370; int. on debt, \$517,335; dividends (2<sup>1</sup>/<sub>2</sub>), c. (\$19,990; bal. surplus for year \$51,864. In 1892-93; gross \$2,548,768; net, \$732,914. (V. 54, p. 159; V. 55, p. 542; V. 57, p. 546; V. 58, p. 773; V. 59, p. 191.)

Duluth & Iron Hange.—Owns Duluth to Ely, Minn., 116 miles, with branches to Mesaba Range Mines, etc., 45 miles. Also owns ore docks, shops and yards on Lake Superior costing over \$1,500,000. STOCK, ETC.—Stock authorized, \$3,000,000; outstanding, \$500,000; par \$100. Land grant from Minnesota about 506,000 acres, of which about 184,000 acres had been patented to it prior to June 17, 1893. See V. 51, p. 875. The Minn. Iron Co. owns the stock, the \$3,500,000 for c. c. income certificates and \$400,000 bonds. The bonds are author-ized at the rate of \$25,000 per mile for construction and \$7,000 for equipment, the Metropolitan Trust Company of New York being trustee. EARNINGS.—In 1893 gross \$1,202,865: net. \$611,906: interest

EARNINGS.—In 1993 gross \$1,202,865; net, \$611,906; interest \$255,564; rentals, \$1,890; interest earned on loans, \$24,208; balance, surplus, \$378,660; int. paid on inc. certifs. \$210,000. Total surplus Dec. 31, 1893, \$1,477,239. In 1892 gross, \$1,547,476; net, \$853,631. In 1891 gross, \$1,154,129; net, \$618,321. President, J. L. Greatsinger, Duluth.—(V. 56, p. 330, 332, 1015; V. 57, p. 723; V. 58, p. 389.)

Duluth. - (V. 56, p. 330, 332, 1015; V. 57, p. 723; V. 58, p. 389.)
Duluth Missabe & Northern. - Owns from Duluth to Mountain Iron, Minm., 73 miles; branches, 47 miles; total, 120 miles. In Septem-ber, 1893, control of this road was obtained by the Lake Superlor Con-solidated Iron Mines, with a capital of \$30,000,000. In year 1892-93, on 76 miles, gross \$90,363; deficit from operating \$74,140.
Duluth Hed Wing & Southern. - Projected from Duluth via Red Wing, Minn., and Sioux City, Iowa, to a point opposite Omaha. Neb. In operation from Red Wing, southerly to Zumbrota, 25 miles; branches, 3 miles. Stock, \$375,000, of which \$125,000 is preferred. Trustee of mortgage is Central Trust Company. In year 1892-93 gross \$71,032; net, \$28,454. President T. B. Sheldon. (V. 56, p. 403.)
Duluth South Shore & Atlantic. - Operates Duluth to Sault

**Duluth South Shore & Atlantic.**—Operates Duluth to Sault Ste. Marie, 411 miles; "Soo" Junction to St. Ignace, 43 miles; other lines, 128 miles; total, 582 miles. Connects with Canadian Pacific. ORGANIZATION, &c.—In July, 1888, a controlling interest in this company's stock was sold to Canadian Pacific parties. The Marquette Houghton & Ontonagon was sold in 1890, except its franchise, to the Duluth South Shore & Atlantic, which assumed its debt.

ized for FRASER

CAPITAL STOCK.—Common stock is \$12,000,000 ; preferred, \$10,000, 000 ; par both \$100. Preferred stock is 6 per cent, non-cum. Canadian Pacific Jan. 1, 1894, owned \$6,100,000 com. and \$5,100,000 pref. stock.

BoxDs, &c.—Car trust 6s, Dec., 1893, \$184,115, due in instalments, last maturing Nov. 7, 1895. Abstract *first mortgage*, V. 45, p. 274. The first consolidated mortgage of 1890 has interest at 4 per cent, guaranteed by Canadian Pacific, which Jan. 1, 1894, held the entire outstanding issue [\$14,600,000] in its treasury as security for its 4 p. c. debenture stock; consols for \$5,400,000 are reserved for prior bonds and additional amounts may be issued at \$20,000 per mile of new lines,

EARNINGS.—From January 1 to Aug. 31, 1894 (8 months), gross. \$1,105,619, against \$1,475,690 in 1893. For year ending Dec. 31, 1893, gross \$2,078,778; net, \$604,248. In 1892 gross \$2,249,194; net, \$719,929; interest on bonds, \$622,650; rentals, etc., \$165,716; balance, deficit, \$68,437.—(V. 55, p. 765, 1110; V. 57, p. 979.)

**Duluth Transfer,**—Mileage of road in June,'94, was 20 miles. The mortgage for \$2,000,000 is to the Metropolitan Trust Co. of New York, as trustee, and provides for bonds at \$50,000 per mile for road between Ironton and Lake Avenue, Duluth, at \$20,000 for additional single track, at \$13,200 for double track; and for \$750,000 for bonds for depot grounds, depot in Duluth, wharves, freight houses, etc. Stock authorized and outstanding, \$2,000,000; par \$100. The Duluth & Superior Belt has been organized to extend the system to Superior, Wis.

**Duluth & Winnipeg,**—Owns road completed in 1892 from New Duluth to Deer River, Minnesota, 100 miles, and leases Superior Belt & Terminal Ry., 12 miles. In February, '93, control was acquired in interest of Canadian Pacific. Extensions projected. V. 56, p. 245. Srock authorized—common, \$3,000,000; pref., 5 p. c., non-cum., \$2,000,000.

BONDS.—Trustee of mortgage for \$7,000,000 is the Guar. Trust & Safe Deposit Co. of Philadelphia. EARNINGS.—In the fiscal year ending June 30, 1893, gross earnings were \$226,188; net over expenses and taxes, \$94,173. (V. 55, p. 297; V. 57, p. 979.)

**East Pennsylvania.**—Owns double track from Reading, Pa., to Allentown, Pa., 36 miles. Leased for 999 years from May 1, 1869, to the Philadelphia & Reading RR. at a rental of 6 per cent per annum on the stock and interest on the bonds. Of the stock \$857,750 was deposited by the lessee under its collateral trust of 1893.

East Shore Terminal.-Road.-Owns terminal road in Charles-ton, S. C., 3 miles double track laid with 60 pound steel; sidings owned, 4 miles. Company also owns 14 wharves, 30 warehouses, about 30 acres of land, 4 cotton compresses, etc., on the city's water front, these being connected by its own road with the other railroads entering the city. SECURTIES.-Stock authorized, \$5,000,000; outstanding, \$1,120,000. In 1894 four first mortg'e coupons (Feb. 1894, to Sept., 1895, inclusive) and six consol. coupons (Sept., 1893, to March, 1896, inclusive, were funded into 5 per cent scrip.

OPERATIONS.—Net earns. for year end. March 31, 1894, \$44,528; in 1893 about \$65,000. President, Samuel D. Davis, 40 Wall Street, New York. Principal

office and address, Charleston, S. C.	
East Tennessee Virginia &	GeorgiaLines were as follows
Bristol to Chattanooga, Tenn242 Cleveland, Tenn., to Lauder-	Trackage to Meridian 18
dale, Miss	Tot. of all oper. June 30,'93.1,265

ORGANIZATION, ETC.—Sold in foreclosure May 25, 1886. In April, 1890, acquired an interest in the Ala. Great South. system by purchase of stock. See Cin. N. O. & T. Pac., V. 50, p. 560; V. 58, p. 549.

FORECLOSURE.—The road was bought at foreclosure sale under improvement and equipment mortgage July 7, 1894, by the Southern Ry. Co. for \$1,505,000. V. 59, p. 70.

Ry. Co. 107 \$4,303,000. Y. 39, p. 70. REORGANIZATION.—The Richmond & West Point Terminal reorgan-ization plan as modified to Feb. 20, 1894.—See Mar.,'94, SUPPLEMENT.— offers the following terms to this company's securities, those not men-tioned being left undisturbed. Modified plan of Feb. 20, 1894, was in V. 58, p. 385. New 5s given for *slock* will bear interest after Jan. 1, 1896. Interest on new 5s given for *slock* will bear interest after Jan. 1, 1896. Interest on new 5s given for extension 5s and general mortgage bonds will be funded from Dec. 1, 1892, to Jan. 1, 1896, inclusive, into new preferred stock at par. Exchanges to be: Old issue Assessment New 5s Pref stock Com. sk.

Old issue.	Assessment.	New 58.	Pref. stock.	Com. stk.	
Common stock\$7	·20 per share.	1810 p. c.	54 o p. c.	60 p. c.	
1st preferred stock	\$3 per share.	34 p. c.	17 <sup>1</sup> 4 p. c.	85 p. c.	
2d preferred stock	\$6 per share.	112 p. c.	412 p. c.	80 p. c.	
Ala. Central 1st 6s	Reserved for i	nvestigat	ion.		
1st extension 5s		25 p. c.	80 p. c.		
Imp. and equip. 5s		See to	ext.		
Cin extension 5g	Eveluded by	nlan of Fe	h 1894-se	a helow.	

#### RAILROAD STOCKS AND BONDS.

57



VOL. LIX.

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RAILROADS.	Miles	1	Size, or	-			OR DIVIDENDS.	Bonds-Princi
For explanation of column headings, &c., see notes on first page of tables.	of Road.	of	Par	Amount Outstanding	Data Dam		Where Payable, and by	pal, When Due, Stocks-Last Dividend,
Mast Tennessee Virginia & Georgia-(Concluded). Cincinnati Extension Collat. Tr., gold	16 94 97 177 & OHI 120 120 34 75 2 75 2 75 2 75 2 85 81 81	1890 1890  1891 0. 1884 1884 1884 1884 1884 1883 1860 1863 1863 1879 1883 1879 1886 1886 1885 1890 1888 1890 1888 1890 18	$\begin{array}{c} \$1,000\\ 1,000\\ 1,000\\ 100\\ 100\\ 1,000$	3,000,000 6,079,000 750,000 1,250,000 500,000 500,000	5 g. 5 g. 3 per an. 2 aper an 5 g. 5	J. & D. J. & D. J. & D. A. & D. M. & D. A. & D. A. & D. J. & D. J. & D. J. & D. & D. J. & D. & D. & D. & D. & D.		Feb. 1, 1940 Dec. 1, 1940 June 15, 1893 Apr. 5, 1894 May 1, 1941 Apr. 1, 1914 Apr. 1, 1914 July 1, 1924 May 1, 1894 July 2, 1894 July 2, 1894 July 2, 1894 July 1, 1896 Oct. 1, 2862 Sept. 10, 1894 July 1, 1940 Feb. 1, 1933 Sept. 1, 1933 Sept. 1, 1934 July 1, 1924 July 1, 1924 July 1, 1924

Each improvement and equipment bond will receive 75 per cent in bonds having present lien or lien equal thereto, and bearing interest at 4 per cent for 5 years from March 1, 1893, and at 5 per cent thereafter, and 50 per cent in preferred stock of new company; but March, 1893, coupon, and all new coupons to March 1, 1895 (inclusive), will be funded into new 5 at par, bearing interest from Jan. 1, 1895. The final payment of assessments was due July 23, 1894, and con-sisted of \$2 00 on common, \$0 75 on 1st pref. and \$1 50 on 2d pref.

The final payment of assessments was due July 23, 1894, and consisted of \$2 00 on common, \$0 75 on 1st pref. and \$1 50 on 2d pref.
BONDS.—The amounts of extension bonds of 1887 and general mortgage 5s outstanding are variously given in official reports. Of the two issues, however, \$7,000,000 in the aggregate have been created, of which \$2,030,000 on July 1, 1893, were pledged as collateral for loans. In addition to the Knoxville d Ohio bonds the company guarantees \$3,000,000 Mobile d Birmingham 5 per cents and \$5,000,000 Louisville Southern 5 per cents—see those companies. Consolidated bonds were reserved to retire prior bonds of the Alabama Central RR, and the East Tennessee Virginia & Georgia. The Oincinnati Extension bonds of 1890 are secured by pledge of Alabama Great Southern stock, etc. (see that Company). Default occurred Aug., 1893, and the bonds were excluded from the Richmond Terminal reorganization plan of Feb., 1894. In Mar., 1894, Cincinnati H. & Dayton parties acquired Baron Erlanger's bonds. In September, 1894, the minority bondholders sold their bonds to the Southern Ry.
Co. The sale of the collateral for the Cincinnati Extension bonds were secured to retire Taylor, James Swann and John Greenough, 20 Wall St., New York. See abstract of mortgage, V. 52, p. 83.
FLOATING DEBT.—July 1, 1893, car trusts, \$321,875; net floating debt and receiver's obligations, \$1,959,049; overdue coupons, \$398,500.
LATEST EARNINGS.—From Jan. 1 to July 31, 1894 (7 months), gross

LATEST EARNINGS.—From Jan. 1 to July 31, 1894 (7 months), s398,500. \$2,825,945, against \$3,230,035 in 1893. In year 1893, gross, \$5,709,-620, against \$6,323,605 in 1892. Last report V. 57, µ. 850. (V. 55, p. 21, 255, 856, 895, 938, 1110; V. 56, p. 206, 537, 579, 874; V. 57, p. 763, 850, 1084, 1123; V. 58, p. 127, 476, 595, 636, 866; V. 59, p. 29, 70, 115, 152.)

Y. 57, p. 763, 850, 1084, 1123; V. 58, p. 127, 476, 595, 636, 866; V. 59, p. 29, 70, 115, 152.) **East & West Hailroad.**—Cartersville, Ga., to Pell City, Ala., 117 miles; branch, 2 miles. Formerly the *East & West RR. of Alabama*, sold in foreclosure May 29, 1893. (V. 56, p. 923.) The present company was incorporated under laws of Alabama Jan. 11, 1894. No bonds issued. President, Eugene Kelly, New York. In year ending June 30, 1893, gross earnings of old company \$110,530; inet, \$5,915. In 1891-92 gross, \$128,030; net, \$11,821. (V. 55, p. 938; V. 56, p. 463, 923.) **Eastern (N. H.)**—Owns from Portsmonth, N. H., to Seabrook (Massachusetts State Line), 16 miles. Leased to the Eastern RR. (now consolidated with Boston & Maine) from October 1, 1878, for 60 years and 2 months at \$22,500 per year. In June, 1891, a stock dividend of 50 per cent was paid. Dividends since increase, 3 per cent per annum. **Eel Hiver.**—Owns from Logansport, Ind., to Butler, Ind., 94 miles. Foreclosed July 6, 1877. Leased for 99 years, April 1, 1887, renewable forever, to Wabash, at 2 per cent yearly on the stock till April, 1892, then 2'4 till 1895 and 3 per cent thereafter. In June, 1894, W. O. Johnson was appointed receiver—see V. 58, p. 1110. (See V. 53, p. 436; V. 58, p. 716, 1110.)

V. 58, p. 716, 1110.) Elgin Joliet & Eastern.-(See Map)-Owns from Waukegan III., on Lake Michigan, via Spaulding and Joliet, to Porter, Ind., 130 miles, and branches Normantown to Aurora, 9 miles-Walker to Cos-ter, III.-32 miles; other, 11 miles; total, 182 miles. Another belt line affording facilities at Chicago for transfer of freight from one line to another without breaking bulk. Also reaches coal fields. In 1894 trackage to navigable water of Lake Michigan was secured by 99-year contracts with L. N. A. & Chicago from Dyer, Ind., to Illinois State line (near Hammond), 10 miles, and with Chicago & W. Ind. from there to South Chicago, 5 miles, where the company has purchased extensive terminal property on Calumet River, including 1,255 feet of water front. STOCK.-Stock, \$6,000,000; par, \$100. STOCK.-Stock, \$6,000,000; par, \$100.

BONDS, ETC. --First mortgage (trustees Central Trust Co. and J. M-Butler) is for \$10,000,000; the balance unissued can be disposed of for extensions, betterments, etc. Equip. notes June 30, 1894, \$236,862. Loans and bills payable, \$287,520.

Year end. June 30.	1890-91.	1891-92.	1892-93.	1893-94.
Tons carried 1 mile Av. rate p. ton per m.		101,572,866 \$0.0076		137,983,578 \$0 0072
Gross earnings Expenses and taxes.	\$631,282 435,449		\$920,032	\$1,020,326
Net earnings Fixed charges	\$195,833 239,350			
			and the second s	And the Party of Streem of

President, Samuel Spencer, N. Y. (V. 55, p. 677; V. 57, p. 719; V. 59, p. 191, 471, 475.)

Elizabethtown Lexington & Big Sandy.-See CHES. & OHIO

Elizabethown Lexington & Big Sandy.-See CHES. & OHIO Elizabethown Lexington & Big Sandy.-See CHES. & OHIO ta, N.Y., 119 m., and leases during corporate existence, Canastota North-ern, Canastota to Camden. N.Y., 21 m. Stock \$2,000,000; par, \$100. EANNINGS.-From Jan. 1 to March 31, 1894 (3 months), gross \$80,763, against \$39,834 in 1893; net, \$20,477, against \$22,135. In year 1893-94 gross, \$365,026, against \$419,188 in 1893; net, \$93,502, against \$121,668; interest on preferred mortgage, etc., \$46,400; rent-als, etc., \$18,000; surplus, \$29,102, against \$57,268. V. 57, p. 595; V. 59, p. 422.

Elmira & Lake Ontario.—Owns from Canandaigua, N. Y., to Chemung Junction, 64 miles; Sodus Point to Stanley, 34 miles; other 2 —total, 100 miles. A consolidation in December, 1886, of the Sodus Bay & Southern and other railroads. Leased at cost of operating to the Northern Central, which owns all the \$1,500,000 stock. Lease may be terminated on thirty days' notice. In 1893 gross earn. \$668,385; net, \$36,681; interest, \$25,000; other charges, \$21,980.

Elmira & Williamsport.—Owns from Williamsport, Pa., to El-mira, N. Y., 75½ miles. Leased to the Northern Central Rail-way for 999 years from May 1, 1863, at a rental of \$151,500 per annum after January 1, 1880. The dividends on the common stock are 5 per cent and on the preferred 7 per cent, less taxes, making dividend on common 458 p. c. and on preferred 6'38 p. c. Gross earnings in 1893, \$1,065,116, against \$1,135,940 in 1892; net, \$315,582, against \$332, 326; rental, \$169,002.

Erie & Pittsburg.—Owns New Castle, Pa., to Girard, Pa., 81 miles; branch, to Erie Docks, 3 miles; trackage, to Erie, 17 miles; total operated, 101 miles. Leased to the Pennsylvania Railroad for 999 years from March 1, 1870, at a rental of 7 per cent on stock and interest on the bonds, and the lease transferred to the Pennsylvania Company. Under the general mortgage sufficient bonds are reserved to retire prior bonds when due. The lease has been quite unprofitable to the lessees, the deficiency being in 1839, \$290,734; in 1890, \$267,705; in 1891, \$201,724; in 1892, \$206,430; in 1893, \$188,216.

Eureka Springs.—Seligman, Mo., to Eureka Springs, Ark., 1819 miles. Stock, \$500,000; par, \$100. In year 1892-93 gross, \$88,247; net, \$47,051, against \$43,807; interest, \$45,000; other, \$3,301.

Evansville & Indianapolis.—Owns Evansville to Terre Haute, Ind. (via Worthington), 138 miles ; branch 6 m. ; leases branch, 12 m.

History, Erc.-A consolidation in October, 1885, of the Evanville & Indianapolis, the Evansville Washington & Brazil and the Terre Haute & Southeastern RRs. Of the consols \$904,000 are reserved to meet prior liens. The consols. and the bonds of 1924 are guaranteed by Evansv. & Terre Haute., which owns entire capital stock, \$2,000,000.

LATEST EARNINGS.—From Jan. 1 to Aug. 31, 11894 (8 months), gross, \$181,593, agst. \$243,582 in 1893. In year 1893 gross, \$360,643, agst. \$379,576 in 1893. In year 1892-93 gross, \$391,629; net, \$196,131; fixed charges, \$184,830; surplus, \$11,301. In 1891-92 gross, \$368,795; net, \$179,216. (V. 54, p. 119.)

Evansville & Richmond.—Owns Elnora to Westport, Ind., 102 miles, and coal spurs 10 miles. Projected to Richmond, 65 miles.

RECEIVERSHIP.—On Feb. 28, 1894, Col. James Montgomery of Evans-ville, Ind., was appointed receiver, and interest due March 1 was not paid. In July, 1894, the court held Evansv. & T. H. liable for its guar-anteed interest on the Evansv. & R. 1st gen. mort. 5s. V. 59, p. 116.

BONDHOLDERS' AGREEMENT.—Under the agreement of April 19, 1894, \$996,000 bonds have been deposited with Harrey Fisk & Sons, and the guarantee of Evansville & T. H. on these bonds will be enforced. The plan of consolidation with Indiana Stone RR. & Quarries Co., etc. (see V. 59, p. 182), has been abandoned. V. 59, p. 472.

STOCK AND BONDS.—Evansville & Terre Haute guaranteed the princi-pal and interest of the general mortgage 5s and owns the entire capital stock of \$1,500,000. See E. & T. H. Co. The authorized issue of these bonds is \$2,000,000, of which \$94,000 held to retire a like amount of Western Division gold 5s.

EARNINGS.—From Jan. 1 to Aug. 31, 1894 (8 months), gross \$69,169, against \$91.002 in 1893. For year ending June 30, 1893, gross, \$146,505; net, \$49,378; deficit under charges \$42,752. See V. 54, p. 366,587, 643; V. 58, p. 382, 430, 904; V. 59, p. 116, 182, 472.

Frate p. ton per m.\$0:0076\$0:0076\$0:008\$0:0076\$0:0076\$0:008\$0:0076\$0:0076\$0:0087\$0:0076\$0:0087\$0:0076\$0:0

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#### RAILROAD STOCKS AND BONDS.

Subscribers will confer a great favo RAILROADS.	Miles	Date	Size, or				OR DIVIDENDS.	Bonds-Principal, When Due
or explanation of column headings, &c., see notes on first page of tables.	of Road.	of Bonds	Par	Amount Outstanding	Rate pe Cent.	When Payable	Where Payable, and by Whom.	
Decansuille Terre H. & Chic.—1st M., g., int. guar. e* 2d mortgage, gold, int. guar. by Ch. & E. Ille* Incomes	    35   	1870 1872 1881 1883 1893 1893 1893 1893 1877 1890 1887 1887 1890 1893 1895 1896 1893 1897 1890 1893 1893 1893 1893 1893 1893 1893 1893 1893 1893 1894 1895 1893 1893 1893 1893 1893 1893 1894 1895 1893 1893 1893 1893 1894 1895 1894 1895 1895 1894 1895 1894 1895 1875 1895 1875 1895 1875 1895 1874 1885 1875 1885 1875 1885 1875 1885 1875 1885 1875 1885 1875 1885 1875 1885 1875 1885 1875 1885 1875	\$1,000 1,000	$\begin{array}{c} 100,000\\ 6,342,000\\ 1,000,000\\ 3,999,000\\ 1,810,000\\ 104,000\\ 3,125,000\end{array}$	$\begin{array}{c} 6\\ 6\\ 6\\ 5\\ 5\\ 5\\ 5\\ 5\\ 5\\ 5\\ 5\\ 5\\ 5\\ 5\\ 5\\ 5\\$	J. & J. M. & N. M. & N. M. & N. M. & N. H. & J. J. & J. J. & J.	do do Phila., Fidelity Trust. Jan., '93, coup. last paid Boston, Office. do do do do Least Sag., Mich., Treas N. Y., Mer. Ex. Nat. Bk do do do do	Jan. 1, 1900 May 1, 1922 May 1, 1992 July 25, 1922 July 25, 1922 July 1, 1944 '1943 July 16, 1894 Var.'99 to1900 Mch. 1, 1897 Yar.'99 to1900 Mch. 1, 1897 June 1, 1907 1904-5-7 June 1, 1937 Sept. 1, 1937 July 1, 1924 Sept. 1, 1917 July 1, 1894 July 1, 1924 Sept. 1, 1917 See text. Jan. 1, 1900 Oct. 1, 1933 Oct. 1, 1893 Oct. 1, 1893 Apr. 1, 1933

ORGANIZATION, ETC. - Formerly Evansville & Crawfordsville RR. Has close traffic contract with Chicago & Eastern Illinois for route to Chicago.

elose traffic contract with Chicago & Eastern Illinois for route to Chicago. STOCK.—In November, 1893, stock was increased from \$3,000,000 to \$4,000,000, and "scrip dividend" equal to one-third of their holdings was offered to stockholders, such scrip to be convertible into new stock on payment of \$20 per share (par, \$50). DIVIDENDS since 1880.—In 1881, 4<sup>1</sup>2 per cent; in 1884, 5; in 1885, 3; in 1886, 4; from 1887 to 1890, inclusive, 5 per cent per annum; in 1891, 7; in 1892, 7 per cent cash and 5 per cent in general mortgage bonds; in 1893, 7<sup>1</sup>2 p. c. cash, see also "stock" above. PROVED GUIDENTISE ETC.—Excensible & Bioherend bonds for \$1,400.

31, 11, 160, 17; in 1892, 7 per cent cash and 5 per cent in general mortgage bonds; in 1893, 74 p. c. cash, see also "stock" above.
BONDS, GUARANTES, ETC. -Evansville & Richmond bonds for \$1,400, 000 were guaranteed, but default was made on March 1, 1894. InJuly, 1894, the Court held the E. & T. H. liable under said guarantee. V. 59, p. 116. The Evansville & Terre Haute endorsed Peoria Decatur & E. notes for \$475,000. Certain Evansville & Indianapolis bonds are also guaranteed. There were car trust notes June 1, 1894, for \$379,509. The Ev. & T. Haute general mortgage covers 182 miles of road owned and \$3,500,000 of stock of proprietary roads, having a mileage of 277 miles. Of the authorized issue \$3,855,000 are held in trust to retire the prior bonds at maturity, the mortgage providing that the prior liens shall be paid and not extended. A sufficient amount is also held to retire the car trust notes. In February, 1894, \$220,000 additional bonds were issued for terminals, equipment, floating debt, etc. GENERAL FINANCES.—An important change in the directory took place in Oct., 1893 and capital stock was issued to pay the floating debt, esce above. D. J. MacKey has resigned as president and director. The road has been operated at an abnormally low rate (about 50 per cent), and has pad large dividends, but it is understood that the present management will be more conservative. In 1893 4,000 acres of coal lands in Sullivan County, Indiana, were bought. LATEST EARNINGS.—J30 in 1893. From July 1 to Sept. 30, 1593 (3 months), gross, \$387,719, against \$376,177 in 1892; net, \$207,469, agst. \$213,649; surplus over charges, \$126,119, agst. \$148,840 in 1892. ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting at Evansville third Monday in Oct. Report for 1892-93 in V. 57, p. 1037.

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting at vansville third Monday in Oct. Report for 1892-93 in V. 57, p. 1037. Year ending June 30—1891. 1892. 1893. Usal miles operated 161 165 165 E

Gross earnings	\$1,102,629 494,685 44,056	\$1,225,413 607,777 100,233	\$1,285,672 589,908 46,651	
Total net income	\$538,741	\$708,010	\$636,559	
Interest on debt, etc Dividends	\$221,175 165,000	$\$231,346 \\ 180,000$	\$277,487 300,000	
and the second		4000.001	050.050	Í.

Which by Ch. & East, i.i., which guar. Int. on 1st and 2d mortgages.
Fall Brook Railway.—Owns from Corning, N. Y., to Antrim' Pa, 53 miles; branch to Harrison Valley, Pa., 33 miles; Fall Brook branch, 7 miles; leases Syracuse Geneva & Corning Ry., Corning, N. Y., to Geneva, N. Y., 58 miles, and branch, 6 miles; and Pine Creek Ry., Stokesdale Junction to Newberry Junc., Pa., 75 miles; total, 232 miles. HISTORY, Erc.—Formerly Corning Cowanesque & Antrim. Name changed July 1, 1892, and stock increased to \$5,000,000, of which \$500,000 pref.—par, \$50. See V. 55, p. 21. Dividends paid quarterly, March 31, etc. The coal line of Phila. & Reading and New York Central is over the road of this company, which jointly with said companies guarantees the bonds of the Pine Cr. RR. Co. See C. O. & A., V. 58, p. 430.

EARNINGS.—In year ending June 20, 1894, gross on 93 miles, \$643, 011; net, \$218,710; net, inc. other income, \$429,029; taxes, etc., \$53,-104; dividends (8<sup>1</sup>4 p. e on preferred and 6 p. e. on common), \$305,000; balance, surplus, \$90,925. In 1892-93 gross, \$777,987; net, \$307,900. -(V. 53, p. 568; V. 54, p. 469; V. 55, p. 21; V. 59, p. 290.

**Farmville & Powhatan.**—OwnsBermudaHundred, Va., to Farm<sup>-</sup> ville, 89 miles, and branches to Coalboro, etc., 7 miles; total 96 miles, 3-ft. gauge. Completed March 3, 1890. Stock: Common, \$460,850; preferred, \$500,000; par, \$100. Loans and bills payable July 1. 1893, \$53,898. In year ending June 30, 1893, gross earnings, \$74,050; net, \$2,834; taxes, \$4,035. In year 1891-92 gross, \$86,578; net, \$13,875.

\$2,834; taxes, \$4,035. In year 1891-92 gross, \$86,578; het, \$13,875.
Findlay Fort Wayne & Western.—Owns road in operation from Findlay, O., to Indiana State line 60 miles, and partly completed to Fort Wayne, Ind., 20 miles. On July 17, 1893, M. A. Smalley was made receiver. The contractor claimed a first lien on the property for \$350,850, and under it sale took place April 7, 1894. It is said \$414,000 will complete the road. Trustees of mortgage of 1890 are Washington Trust Co. of New York and Allen Zollars of Ft. Wayne. Stock authorized and outstanding, \$1,440,000; par, \$100. In year 1892-93 gross on 60 miles, \$41,857; deficit from operating, \$3,350.

Fichburg,—Owns from Boston, Intern'1 Tr. Co.'NOV.1,'9460'97 Fitchburg,—Owns from Boston, Mass., to Greenfield, Mass., 50 miles; Greenfield to Troy, N. Y. S4 miles; Vermont to Rotterdam Junc-tion, 61 miles; Boston Barre & Gardner Railroad, Worcester to Win-chendon, 36 miles; South Ashburnham, Mass., to Bellows Falls, VL., 54 miles; branches, 71 miles; Monadnock Railroad, 16 miles; total owned, 372 miles; leases—Vermont & Mass. RR. (which see), Fitchburg to Greenfield, 56 miles; other, 22 miles; total leased, 78 miles; total June 30, 1893, 450 miles, of which 162 miles double track. Extension Brookline to Milford, 7 miles, to be completed in October, 1894. ORGANIZATION.—On Oct. 1, 1890, consolidated with the Cheshire Rail-road and on October 1, 1892, with the Boston Hoosac Tunnel & W., the Troy Saratoga & Northern and the Monadnock. Consolidation with Brookline & Pepperell, Brookline RR. and Brook-line & Milford is proposed, the capital stock of said companies to be exchanged share for Shate of Massachusetts owns \$5,000,000 of the common

Inte & Millord is proposed, the Capital stock of salt comparise to be exchanged share for share for Fitchburg RR. preferred.
STOCK—The State of Massachusetts owns \$5,000,000 of the common stock. The preferred stock is entitled to 4 per cent dividends, then common and preferred receive dividends share and share alike. In year 1892-93 the preferred stock was increased from \$16,498,000 to \$17,000,000 for consolidation—see also above.
DIVIDENDS.—On preferred : In 1887 and in 1888, 2; in 1889, ail; in 1890, 2; in '91, 3<sup>1</sup><sub>2</sub>; in '92 and '93, each 4; '94, Jan., 2 p. c.; July, 1 p. c. BONDS.—There are also \$51,000 plain 4s of 1893 due March 1, 1903; \$43,000 Monadnock Railroad 5 per cent bonds due July 1, 1897; and a 4<sup>1</sup><sub>4</sub> p. c. mort. note of the H. T. D. & E. Co. for \$500,000 due April 5, 1895. For Vermont & Mass. guaranteed securities see that company. GENERAL FINANCES.—On June 30, 1894, there were outstanding loans and bills payable amounting to \$415,000.
In Sept., 1893, bonds for \$2,500,000 were authorized for refunding loads the in April, 1894, and for funding floating dobt; of these \$2,376,000 had been issued in June, 1894. V. 57, p. 510, 547.
ANNUAL REPORT.—Fiscal year ends June 30. The annual report for 1893-94 was in CHRONICLE V. 59, p. 512.
Year ending June 30. 1894. 1892. 1893. 1894.

Year ending June 30. Total miles operated Total gross earnings Op. expenses and taxes	\$6.851.002	1892. 436 \$7,348,805 5,336,778	1893. 450 \$7,707,298 5,768,472	450 \$6,865,155 5,038,169
Net earnings Rentals paid Interest on debt	\$274,980	\$260,980	\$264,147	\$264,980

Interest on debt	20,216	945,271	953,254	985,487
Other interest		18,793	21,639	59,223
Dividends		649,238	668,133	502,000
Balance, surplus	def. \$9,475	\$137,745	\$31,653	\$15,296

In 1893-94 company also received \$32,054 for prenium on bonds. -(V. 56, p. 247,754; V. 57, p. 255, 508, 510, 547, 809, 979, 1039; V 58, p. 224, 774; V. 59, p. 191, 512.)

58, p. 224, 774; V. 59, p. 191, 512.)
Flint & Pere Marquette.—Owns from Monroe, Mich., to Ludington, Mich., 254 miles; 14 branches to East Saginaw, Fostoria, etc., 150 miles; Port Huron to East Saginaw, 90 miles; Port Huron to Sand Beach (3 feet), 70 miles; Palm to Grindstone City, etc. (3 feet), 40 miles; Port Huron to Altmont (3 feet), 34 miles; trackage to Detroit and Redford, 17 miles; total in 1894, 655 miles, of which 144 were 3-feet gauge; "business-producing branches (not bonded)," not including above, 137 miles; spurs and sidings, 167 miles. The company also owns 5 steamers valued at \$453,564, running from Luding-ton and Manistee to Milwaukee, etc.
ORGANIZATION, SECURITIES, ETC.—Sold in foreclosure August 18, 1880, and reorganized. In 1889 absorbed Port Huron & Northwestern, etc. Large interest in stock was said to have been acquired by parties interested in Col. Hock, Val. & Tol. in Dec., 1893.

STOCK.-Common, \$3,500,000; outstanding, \$3,298,000; par, \$100.

STOCK.--Common, \$3,500,000; outstanding, \$3,229,000; par, \$100. DIVIDENDS.-On preferred stock since 1885-In 1886, 4<sup>1</sup>2; in 1887, 5<sup>1</sup>2; in 1882, 7 and 5 extra; in 1889, 6<sup>1</sup>2; in 1890, 6 per cent; in 1891, 3<sup>1</sup>2; in 1892, 4<sup>1</sup>2; in 1893, Feb., 2 p. ct.; none since. BONDS, ETC.--The consolidated mortgage of 1939 is a first mortgage on 114<sup>1</sup>4 miles of road. Trustee Central Trust Co. Port Huron Divis-ion mortgage is for \$3,500,000, of which \$125,000 reserved for \$104, 000 P. H. & N. W. 7s. On Jan. 1, 1894, there were outstanding bills payable for \$714,598. Land grant was 513,000 acres, of which 56,185. acres unsold Jan. 1, 1894; sales in 1893-8,605 acres for \$85,773; bills receivable Jan. 1, 1894, including interest, \$144,090. LATEST EARNINGS.-From Jan. 1 to July 31.7 months-

LATEST EAR	NINGSFrom Ja	an. 1 to July 3	1,7 months—	The second second
7 Months.	Gross.	Net.	Int'st, etc.	Balance.
1901	\$1.384.879	\$361.065	\$361,158	def. \$93

1893	1,708,005	395,756	350,239	sur.45,517
ANNUAL REP	ORTReport fo	or 1893 was in V	. 58, p. 814,	showing :-
	D., 01	1001	1892.	1893.
Total gross ear	nings	\$2,900,624 \$861,213	\$2,886,715 \$861.961	\$2,725,238 \$658,184
Interest on deb	t	581,771	607,943	
Dividends		(4) 253,680	(4) 253,680	
			4000	

Bal. for the year......\$25,761 sur. \$338 sur. \$53,023 - (56, r. 667; V. 57, p. 217, 1038; V. 58, p. 814, 902.)

#### INVESTORS' SUPPLEMENT.

VOL. LIX,

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RAILROADS.	Miles	Date	Size, or				OR DIVIDENDS.	Bonde_Duin
For explanation of column headings, &c., see notes on first page of tables.	of Road.	of Bonds	Par Value.	Amount Outstanding	Date non		Where Payable, and by	pal When Due, Stocks-Last Dividend,
<ul> <li>Florida Central &amp; Pen.—1st M. \$5,226 p. m, gold.o* 2d M. (1st on ext., 92 mlles) \$5,226 per m, gold.o* Consol. mort., \$7,800,000 (\$10,000 p. m.), gold.o</li> <li>South Bound 1st M., gold. int. rental</li></ul>	4 98 98	1888 1890 1893 1891 1870 1881 1893 	\$1,000 1,000 1,000 1,000 1,000 1,000 100 &c. 100 &c. 100 100	$\begin{array}{r} \$3,000,000\\ 423,000\\ 4,081,000\\ 2,033,000\\ 20,000\\ 300,000\\ 200,000\\ 50,000\\ 436,132\\ 2,291,416\end{array}$	5 g. 5 g. 5 g. 7 6 6 5 l <sub>2</sub> p. an.	J. & J. J. & J. A. & O. J. & J. A. & O. J. & J. M. & S.	N. Y., Guar. & Indem. Co. do do do Merc. Tr. & Dep. Co. Balt. N. Y., Imp. & Tra. Nat. Bk. do N. Y., Farm. L. & Tr. Co.	July 1, 1918 Jan. 1, 1930 Jan. 1, 1943 Apr. 1, 1941 July 1, 1900 Apr. 1, 1921 1913
Fort Worth & Dene, Öity-1st M., g., \$18,000 p. m.e* Equipment bonds	$\begin{array}{c} 455\\ 15\\ 15\\ 12\\ 225\\ 671\\ 671\\ 671\\ 671\\ 268\\ 268\\ 100\\ 100\\ \dots\end{array}$	1881 1889 1889 1885 1885 1885 1888 1880 1880 1881 1881	1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000	$\begin{array}{c} 7,963,000\\ 160,000\\ 225,000\\ 709,000\\ 2,923,000\\ 4,756,000\\ 1,000,000\\ 13,418,000\\ 6,354,000\\ 2,200,000\\ 2,200,000\\ 5,360,000\\ 4,000,000\\ 1,650,000\\ 750,000\\ 105,000\end{array}$	ಟ್ ಟೆ.ಟ್ ಟ್ ಟ್.ಟೆ.ಟೆ.ಟೆ. ಲಿ.ರು.ಅರಿ. ಎ.ಲಿ.ದಿ. ಎ.ಎ.ಎ. ಈ	J. & J. J. J. A. D. N. J. O. N. J. J. J. M. J. J. J. & & & & & & & & & & & & & & &	June, '93, coup. last pd. Sept., '93, coup. last pd. In default. N.Y., Nat.Bk.of No.Am. N.Y., So.Pac.Co., & Bost. do N.Y., So.Pac.Co., 23 B'rd N. Y., 195 Broadway. N.Y., Brown Bro.& Balt. July, '92, coup.last paid. 'See text.	Dec. 1, 1921 Mch. 1, 1892 July 1, 1925 July 1, 1925 July 1, 1928 Feb. 1, 1910 June 1, 1905 May 1, 1931 July 1, 1931 Apr. 1, 1918 May 1, 1917
Ten-year notes. Georgia Pacific-1st M., \$10.000 p. m.,gold, int. gu. Con. 2d M. (\$9,000 per mile) gold, interest guar. e* Con. 2d income, non-cum. (\$9,000 p. m.), goldexr Equip. M., g., gu. p. & i. (end.) s.f., subj. to call.e* Equip. M., g., p. & i. gua. R.&D., subject to calle* Car trusts, June 30, 1892.	566 566 566	'93-'94 1882 1888	1,000 500 &c. 500 &c. 1,000 1,000	$\begin{array}{r} 78,460\\ 5,663,900\\ 4,711,510\\ 4,660,000\\ 931,000\\ 47,000\\ 664,650\end{array}$	ភូតឆ្លូឆ្លូឆ្លូឆ្ ភូត្ ភូត ភូទ ភូត	A. & O. F. & A. M. & N.	New York. Apr.,'92, coup. last paid N. Y., Central Trust Co. N. Y., Atlantic Tr. Co.	1903-4 Jan. 1, 1922 Oct. 1, 1923 Oct. 1, 1923

Florida Central & Peninsula.—Operates from Columbia, S. C., via Savannah, Ga., to Jacksonville, Fla., Tampa, Cedar Keys, etc., 933 miles; of which Columbia to Savannah, 136 miles, is South Bound RR. HISTORY.—Sold in foreelosure in 1588 and reorganized by plan in V. 46, p. 289. South Bound RR, was leased for 99 years from Oct. 1, 1893; Its entire capital stock of \$2,033,000 was subsequently purchased The Florida Central completed in Dec., 1893, a line from Hart's Roads to Savannah, 114 miles, to connect the systems. STOCK —Common stock is \$20,000,000 par \$100; purformed 4, par

STOCK.—Common stock is \$20,000,000, par \$100; preferred, 4 per cent cumulative [with preference as to both principal and accumulated dividends], \$4,500,000. Preferred is exchangeable for any subsequent 4 per cent mortgage.

4 per cent mortgage. BONDS.—Car trusts 78, June 13, 1892, \$177,698, due in five years. Under the consolidated mortgage for \$7,800,000 (Trustee, N. Y. Guar-anty & Indemnity Co.) sufficient bonds were reserved to retire the prior bonds at maturity. Consols for \$3,382,000 have been issued to retire 1st preferred stock and build Savannah extension, and \$693,000 for rails, equipment, extensions and branches. A rental equal to 5 per cent per annum on South Bound bonds is undertaken. Mercantile Trust & Deposit Co. of Baltimore is trustee of South Bound mortgage. EARNINGS—Six months, 11894, gross, \$1,319,276; net, \$430,676. Jan. 1 to June 30, 51893, gross, 878,719; not, 293,425. For year 1892-93 gross, \$1,655,721 acginst \$1,645,655 in 1801.02.

Jan. 1 to June 30, (1893, gross, 878,719; net, 293,425. For year 1892-93 gross, \$1,655,721, against \$1,645,655 in 1891-92; net, \$522,786, against \$551,488; taxes, \$66,000, against \$64,500; interest, \$210,950, against \$163,714; balance, surplus, 1893, \$245,836, against \$323,272 in 1892, on 660 miles in both years. (V, 55, p. 215, 297, 503, 995, 1034, 1035; V. 56, p. 403, 502; V. 57, p. 255, 547, 595, 1122; V. 58, p. 383, 733, 1035.) Florida Midland, Ry.-Kissimmee to Longwood, Fla., 44 miles. Road is bonded for \$8,000 per mile. Receiver's certificates for \$89,500 have been issued, of which in Sept., 1894, \$20,000 had been sold. Re-ceiver is Henry S. Chubb, Kissim mee, Fla.

Ceiver is Henry S. Chubb, Kissin mee, Fla.
Fonda Johnstown & Gloversville,—Owns from Fonda, N. Y.,
to Northville, 26 miles. In November, 1893, leased Johnstown Glovers-ville & Kingsboro Horse RR. (now electric) for 999 years, assuming its first mort. bonds and guaranteeing 8 per cent on its \$50,000 stock. The stock is \$300,000; par, \$100. In year 1893-94 gross earnings, \$217,141, against \$273,187 in 1892-93; net, \$50,800, against \$94,640; int.jand rentals (net), \$35,511, dividends (8 p. c.), \$24,000.
DIVIDENDS.—In 1891-92, 10 p. c.; 1892-93, 5 p. c.; 1893-94, 8 p. c. -(V. 55, p. 589, 856, 1035; V. 57, p. 770; V. 59, j., 422.)

Fort Wayne & Jackson.—Owns from Jackson, Mich., to Fort Wayne, Ind. 98 miles. On August 24, 1882, leased perpetually to Lake Shore & Michigan Southern at a rental of \$126,027, equal to 5<sup>1</sup><sub>2</sub> per cent on the preferred stock (see V. 56, p. 812), and after 1887 any net earnings over 8 per cent on preferred stock to be paid as dividends on common stock, but not exceeding 2 per cent a year. In year 1893 gross earnings, \$194,543, against \$234,853 in 1892.

Son Common Stock, our not exceeding 2 per cent a year. In year 1955
gross carnings, \$194,543, against \$234,553 in 1892.
Fort Worth & Denver City.-(See Map Union Pacific Denver & Gulf)-Owns from Fort Worth, Texas, to Texline, 455 miles, and operates Pan Handle RR., 15 miles, owning its stock.
ORGANIZATION, ETC.-U. P. Denver & Gulf owns \$7,766,000 of the \$9,375,000 stock; par \$100. First 6s for \$213,000 (additional to those above) were held in company's treasury Jan. 1, 1894. See abstract of mortgage, V. 45, p. 440 (trustee, Mercantile Trust Co. of New York.) Equipment 6s are all owned by the Union Pacific.
RECEIVERSHIP.-President Morgan Jones and John D. Moore were appointed receivers Oct. 24, 1893. The December conton went to default. In Dec., 1893, George M. Pullman, F. B. Lord, W. T. Walters, Sidell Tilghman and G. M. Dodge, Chairman, were appointed a first mortgage bondholders' committee. In March, 1894, loans and bills payable were \$366,899; overdue interest, \$254,115. In May, '94 (net carnings for 3 months) to Mar. 31 having fallen \$85,516 behind fixed charges for 3 months, 1 hourders' committee suggested the funding of a portion of the interest; see V. 58, p. 941.
EARNINGS.-Six months, 2 1894, gross, \$513,654; net, \$39,582.

Taportos of the interset, ecc v. 55, p. 541.
 EARNINGS.—Six months, ) 1894, gross, \$513,654; net, \$39,582. Jan. 1 to June 30, \$1893, gross, 760,866; net, 170,320.
 Year 1893 gross, \$1,498,731; net, \$322,846; other income, \$23,800; int., charges and rentals, \$520,875; deficit for year, \$174,229. In year 1892 gross, \$1,750,255; net, \$501,243; other income, \$18,780; fixed charges, \$516,643; balance, surplus, \$3,380. In 1891 gross, \$2,014,720; net, \$592,946. (V. 57, p. 722, 1039; V. 58, p. 550, 941.)

For Worth & Rio Grande, —Owns from Fort Worth, Tex., to Brownwood, about 146 miles; completed in August, 1891. Mortgage trustee is Central Trust Company, New York. Stock arthorized, \$3,-500,000; outstanding, \$2,777,100; par, \$100. Loans and bills payable June 30, 1893, \$189,135.

June 30, 1893, \$189,135. EARNINGS.-From January 1 to August 31, 1894 (8 months), gross, \$152,015, against \$230,732 in 1893. In year 1893 gross, \$379,038, agst. \$387,6\*2 in 1892; net, \$120,115, against \$120,456. For year ending June 30, 1893, gross, \$405,538; net, \$134,219, against \$144,487 in 1891-92. (V. 52, p. 81, 351, 642.) Galveston Harrisburg & San Antonio.-(See Map of South. Pacific.)-Owns Houston, Tex., to San Antonio, Tex., 217 m.; San An-tonio to Rio Gr. River, 636 m.; br'ches, 72 m.; leases 12 m.; total, 937 m.

ORGANIZATION, STOCK, ETC.—Operated by the Southern Pacific Com pany, which owns all but \$570,812 of the \$27,093,012 stock (par, \$100)

pany, which owns all but \$5'0,812 of the \$27,093,012 stock (par, \$100). BONDS.—First mortgage covers 256 miles of road and 1,076,331 acres of land valued at about \$1,467,000. It has a sinking fund of 1 per cent, but it is optional with bondholders to surrender their bonds if drawn. In 1893 holders of Western Div. 26 a agreed to cancel claims for ac-crued interest and that interest on these bonds should be paid only if earned and should be non-cumulative. V. 58, p. 719. Texas school debt, \$12,586. Floating liabilities Jan. 1, 1894, \$3,327,483, including \$2,241,721 due Southern Pacific Co.; current assets, \$662,042. EARNW68.—7 months. J. 1894, ross \$2,191,598. net \$532.

Cantor and Construction of the second state of the se

STOCK AND BONDS. - Stock authorized, \$2,000,000; outstanding, \$1,245,000; par. \$100. Car trusts, \$53,900. In 1892 practically all the old 6s were exchanged for new 4s and incomes. For extensiona additional 1st 4s may be issued at \$15,000 per mile. The January and July, 1893, interest on 1st mort. was paid in ten year 5 p. c. notes, and the January, 1894, interest was paid 1<sub>2</sub> in cash and 1<sub>2</sub> in such notes. July, 1894, interest not paid. Deposits of bonds with Central Trust Co. have been called for. R. A. Lancaster & Co., 10 Wall St., fiscal agents.

EARNINGS -In year 1893-94 gross; \$164,200; net, \$25,171; interest, etc., \$28,853; balance, deficit for year, \$3,682. In 1892-93 gross, \$162,914; net, \$11,300. (V. 56, p. 42, 164.) Georgia Pacific.-Atlanta, Ga., to Greenville, Miss., 455 miles, branches 121 miles, of which 22 miles 3-foot gauge; total, 576 miles.

branches 121 milles, of which 22 miles 3-foot gauge; total, 576 miles. FORECLOSURE.—Bought for Southern Railway Co. at foreclosure sale August 15, 1894, and now operated as part of that system, under the name of Southern Railway Company in Mississippi. (V. 59, p. 331.) REORGANIZATION.—The Rich. & W. P. Terminal reorganization plan as amended provides that the *first mortgage* bonds shall receive inter-est at 5 per cent in eash and 1 per cent in preferred stock of the new company for five years from Jan. 1, 1893, and at 6 per cent in eash thereafter. Their present mortgage lien to remain undisturbed (except as to interest as above); or if, in order to carry out this arrangement, foreclosure befound necessary, new bonds of equalitien to be substituted. *Consolidated second mortgage* bonds to receive 125 per cent in preferred stock of the new company. *Stock* to receive 35 per cent in common stock of the new company. Stock to receive 50 per cent in stock.—Stock is \$8,555,000 (par \$100), of which \$4,378,432 is held

common stock of the new company. STOCK.—Stock is \$3,555,000 (par \$100), of which \$4,378,432 is held by Southern Ry. Co. (formerly the Richmond & West Point Terminal Co., etc.)—(V. 57, p. 144; V. 58, p. 43, 550; V. 59, p. 331.) Georgia Railroad & Banking Company.—Owns from Augusta, Ga., to Atlanta, Ga., 171 uilles; branches to Washington and Athens,58 miles; Macon & Augusta RR. (proprietary road), Camak, Ga., to Macon, Ga., 74 miles; trackage, 4 miles; total, 307 miles. Owney Warking, Owne of the total of the Nucleon of the Western Bailance

Ga., to Macon, Ga., 74 miles; trackage, 4 miles; total, 307 miles. ORGANIZATION.—Owns also one-half the stock of the Western Railway of Alabama (the Central Railroad of Georgia owning the other half), and has a one-fifth interest in the Port Royal & Augusta and a thirty-five one-hundredths interest in the Atlanta & West Point (which see). Guarantees (jointly with Central RR. & B. Co. of Georgia) the \$1,543, 000 first mortgage 4's per cents of Western Railway of Alabama. In April, 1881, the railroad (307 miles) and its interest in the other railroad companies were leased for 99 years to W. M. Wadley and associates, for the Central of Georgia and the Louisville & Nashville, at \$600,000 per year. Dec. 31, 1892, the banking department was turned over to the "Georgia Railroad Bank," a separate corporation, a majority [\$198,200] of whose stock is held by the Georgia RR. & Banking Co.

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# RAILBOAD STOCKS AND BONDS.

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r explanation of column headings, &c., see notes in first page of tables. In grain Railroad & Banking CoStock	Miles of Rcad. 307	Date of Bonds	Size, or Par Value.	Amount Outstanding	Rate per Cent.	When	Where Payable, and by	pal, When Due
onds, not mortgage	307	-			Септ.	Payable	Whom.	Dividend.
ionds not mortgage	285 35 13 335 335 335 335 335 335 335 335	1877 1880 1882 1887 1887 1887 1887 1887 1892 1892 1892 1892 1894 1894 1894 1894 1894 1894 1895 1895 1897 1897 1897 1897 1886 1897 1879 1879 1889 1887 1879 1889 1887 1887 1887 1879 1889 1887 1887 1887 1879 1889 1887 1887 1887 1887 1887 1887 1887 1879 1889 1887 1897	$\begin{array}{c} \$100\\ 1,0$	$\begin{array}{c} 15,000,000\\ 20,000,000\\ 2,321,000\\ 8,000,000\\ 5,676,000\\ 31,907,000\\ 7,616,000\end{array}$	See toxt. 6 6 5 5 5 6 5 6 5 6 5 6 5 6 5 6 5 6 6 5 7 9 7 7 9 7 7 9 7 7 9 7 7 9 7 7 9 7 9	QJ. J. & J. J. & J. J. J. & J. J. & J. &	N.Y., Am. Ex. B'k & Aug. do do do N.Y., Am. Ex. B'k & Aug. do do Jan. '92 coup. last paid Phila., P. & R. office. do do N.Y., Gr'd Cent. Station. N. Y., Winslow, L. & Co. do do Mar.'92, coup. last paid Philadelphia, Pa. July, '93, coup. last paid N.Y. Office, 27 Pine St. do do New York and London. do New York, 27 Pine St. do do	Oct. 15, 1894 July 1, 1897 Jah. 1, 1910 Jan. 1, 1922 Jan. 1, 1922 July 1, 1922 July 1, 1927 1898 1914 Oct. 1, 1926 July 1, 1926 July 1, 1942 Oct. 1, 1899 Oct. 1, 1899 Oct. 1, 1899 Oct. 1, 1899 Sept. 1, 1926 July 1, 1926 Aug. 1, 1894 Sept. 1, 1926 Aug. 1, 1894 Sept. 1, 1926 Aug. 1, 1894 Sept. 1, 1926 Aug. 1, 1894 July 1, 1926 Oct. 1, 1997 July 1, 1935 June 1, 1937 June 1, 1937

DIVIDENDS since 1880—In 1881,  $9^{1_2}$  per cent; in 1882,  $10^{1_4}$ ; from 1883 to 1887, 10; in 1888,  $10^{4_4}$ ; from 1889 to Oct., 1894, both inclusive at rate of 11 per cent per annum (2<sup>3</sup>4 per cent quarterly).

inclusive at rate of 11 per cent per annum (2% per cent quarterly). COMPANY's REPORT.—In year ending March 31, 1893, rental, etc., was \$600,150; dividend (No. 7) from bank, \$50,000; total, \$650,150; interest, \$148,000; dividends paid (11 per cent), \$462,000; balance, \$40,150; taxes, etc., \$75,106; deficit, \$34,957. Net earnings of bank for year 1891-92 were \$65,380, and bank surplus Mar 31, 1892, \$203,067. EARNINGS OF RAILROADS.— > 1894, gross, \$182,428; net, \$48,071. July 1 to Aug. 31;(2mos.) (1893, gross, \$179,882; net, \$46,759. In 1893-94 gross, \$1,367,155; net, \$497,201; total net, including In-terest and dividends received, \$589,953. In 1892-93, gross, \$1,480,252; net, \$392,019.—(V. 53, p. **289;** V. 55, p. 461.) Geografa Southern & Florida.—Owns from Macon Ga

net, \$392,019.-(V. 53, p. 259; V. 55, p. 461.)
Georgia Southern & Florida.-Owns from Macon, Ga., to Palatka, Fla., 285 miles, and operates the Macon & Birmingham (which see), 95 miles. Completed in January, 1890. In 1891 Mr. Willis B. Sparks, was appointed receiver. The Jan., 1892, coupons were paid in May 1892, and the July coupon went to default. (See V. 52, p. 796; V. 53, p. 95.)
Coupons due and unpaid in July, 1894, \$513,780. A bondholders' committee was appointed (see V. 55, p. 722, 856), and a majority of the bonds has been deposited with the trustee of mortgage, the Mercantile Trust & Deposit Co. of Baltimore. (V. 55, p. 938.)
Foreclosure sale postponed in March, 1894, has again been ordered. Reorganization plan provides for \$4,000,000 of 1st 5s, \$1,855,000 preferred and \$4,000,000 common stock. V. 57, p. 853, 1122.
EARNINGS.-1 month. (1894 gross, \$75,197; net, \$15,024. July 1 to July 31. (1893 gross, \$61,332; not, \$6,929. In the year ending June 30, 1894, gross earnings were \$831,052; net, \$160,886. In year 1893 gross, \$817,322; net, \$176,970.-(V. 57, p. 105, 179, 853, 893, 1122; V. 59, p. 234.)
Gouvernieur & Oswegatchie,-Owns from Gouverneur to Ed.

Gouverneur & Oswegatchie.-Owns from Gouverneur to Ed. wards, N. Y., 13 miles. Stock, \$350,000, all owned by N. Y. Central, -which guarantees the bonds. See V. 55, p. 810 and V. 56, p. 501.

Grand Rapids & Indiana.—(See Map of Penrsylvania RR.)— Owns from Fort Wayne, Ind., to Mackinaw City, 367 miles; Manistee Branch, 25; other branches, 44 miles; total owned, 436 miles; leases, and operates Cincinnati Richmond & Fort Wayne RR., 86 miles; Tra-verse City RR., 26 miles; Muskegon Grand Rapids & Indiana RR., 37 miles-149 miles; total, 585 miles. Second track 3 miles.

verse City RR., 26 miles; Muskegon Grand Rapids K., 30 miles, 1149 miles; 128 miles; Muskegon Grand Rapids K. Indiana RR., 37 miles-149 miles; total, 585 miles. Second track 3 miles.
HISTORY AND STOCK. - Formed in 1854 and operated in interest of the Pennsylvania Railroad, which votes a majority of stock until July, 1941 BONDS. -In May, 1894, of the 1st mortgage land grant 7s \$2,350,000 were sugaranteed by the Penn. RR. and \$293,000 were unguaranteed; \$935,000 had no lien on the land grant.
A portion of the 7 per cent first mortgage land grant bonds have been extended at 42 per cent. They are endorsed with the guaranty of the Pennsylvania RR. Co. to purchase the coupons as they mature, and the bond itself at maturity if not paid by the Grand Rapids company. The extended bonds have no lien on the land grant. See guaranty V. 56, p. 649.
Pennsylvania RR. on Dec. 31, 1893, owned \$2,700,000 2d mort-sage bonds and \$836,521 coupons.
The rental of the *Muskegon & Grand Rapids* it was understood should equal interest on the bonds; in 1892 Muskegon road had profit over all charges of \$1,147, against \$18,456 in 1891, but coupons due Jan. 1, 1894, were not paid. See V. 58, p. 127. As to guaranty of interest on Cin. Rich. & Fort Wayne, see that company, and Traverse City, see that company in SUPPLEMENT, November, 1892.
FUNDING PLAN. — Default was made Sept. 1, 1892, on coupons of general mortgage 5 per cents, and in 1893 most of the holders consented for fund the interest from March 1, 1894, car trusts due and unpaid, \$130,996; not yet due, including locomotives, \$308,681; bills payable, \$130,996; not yet due, including locomotives, \$308,681; bills payable, \$130,996; not yet due, including locomotives, \$308,681; bills payable, \$483,101; 7 per cent coupons purchased by Penn. RR, \$52,050.
LANDS.—The company has a land grant and in 1893 sold 41,620 acrees of farman and 400 acrees of pine land, for the aggregate price of \$10000 to \$1000000000000000000000000000000000

LANDS.—The company has a land grant and in 1893 sold 41,620 acres of farm land and 400 acres of pine land, for the aggregate price of \$287,865. The lands unsold on Jan. 1, 1894, were about 248,491 acres. Assets, \$1,343,265 bills receivable, etc., and \$493,909 cash.

EARNINGS.-7 months (1894 gross, \$1,348,468; net, \$291,646. January 1 to July 31. (1893 gross, \$1,731,057; net, \$312,215.

ANNUAL REPORT.—Report for 1893 was in V. 58, p. 813, showing results below; rentals and miscellaneous in 1892 included \$163,870 for car trusts, betterments, etc.; and in 1893. \$87,682 for construction

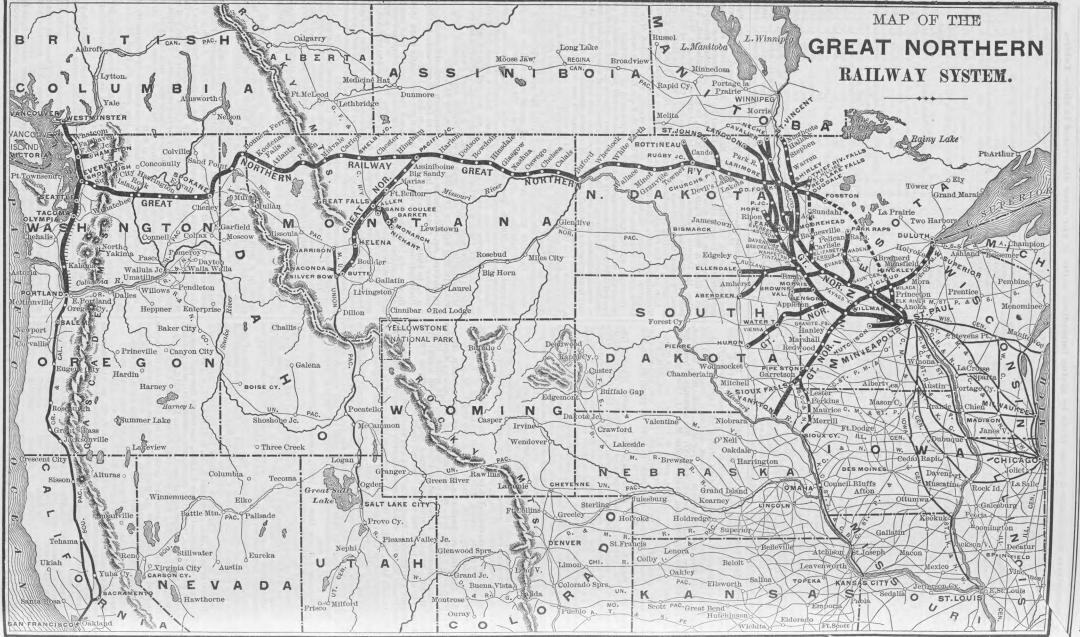
Year end'g Dec. 31.	1890.	1891.	1892.	1893.	ł
Miles operated	428	432	438	438	
Gross income	2.601.979	\$2,400,414	\$2,516,640	\$2,185,899	
Net over exp's & taxes	859.382	694,788	732.654	388,283	
Interest on bonds, etc.	739,700	751,929	724.850	524,199	
Int. on floating debt	58,630	52,186	46.997	78,975	
Rentals and miscel	30,760	208.431	203.972	127,537	

Balance......sur.\$30,292 df.\$317,758 df.\$243,165 df.\$342,428 -(V 56, p. 413, 649, 666; V. 57, p. 144; V. 58, p. 127, 382, 813.)

Great Northern.-(See Map.)-Operates under lease the St. Pau Minneapolis & Manitoba Raliroad, 3,709 miles of road. Also owns the entire stock of the following lines, but keeps their earnings separate, their income appearing in the Great Northern income account only as revenue from stocks and bonds owned or as other receipts: The Willmar & Sioux Fails, Willmar, Minn., to Sioux Fails, Dak., 147 miles; the Duluth Watertown & Pacific, Watertown, Dak, to Huron, Dak., 70 miles; the Minneapolis Union, 2.5 miles; the Eastern of Minne-sota, 72 miles; the Montana Central, Great Fails, Mon., to Butte, Mon., 257 miles, including branches. Total operated July 1, 1893, was 4,257. Also owns the Seattle & Montana, Fair Haven & Southern and New Westminster South. RRs., extending from Seattle, Wash., to S. West-minster, 159 miles. Extension to Seattle, Wash., to S. West-minster, 159 miles. Batkon, So. Dakota (Will. & S. Fails RR.) in Sept., 1893. HISTORY, STOCK, LEASES, ETC.-This corporation in February, 1890

Iminster, 159 miles. Extension to Seattle, Wash., was opened May 5, 1893, and to Yankton, 80. Dakota (Will, & S. Falls RR.) in Sept., 1893.
HISTORY, STOCK, LEASES, ETC. — This corporation in February, 1890
leased the St. Paul Minneapolis & Manitoba for 999 years, assuming its funded debt and guaranteeting 6 per cent per annum in gold on its \$20, 000,000 stock. The Great Northern's authorized capital was \$40,000,000, of which \$20,000,000 is preferred 6 per cent non-cumulative, and this only is at present outstanding. The Manitoba stockholders were offered the privilege of taking it at 50, the remaining 50 per cent being paid by a transfer to the Great Northern of all the securities owned by the Manitoba Company, amounting to over \$22,000,000. The securities acquired by the Great Northern have been placed in trust to secure the unity of the system. (See V. 49, p. 435; V. 50, p. 205.) The preferred stock can be increased with the consent of three-fourths the pref. outstanding. STOCK-—In 1893 \$5,000,000 preferred stock was sold to pay for equipment, terminals, etc. See V. 56, p. 753. See also above.
LANDS.—St. P. Min. & Man. land grant was 3,848,000 acres. Land sales are applied to the redemption of 1st mort. bonds at or under 105. Sales for year ending June 30, 1893, were 34,514 acres, for \$291,-596, and 319 town lots, for \$13,293. The net amount due on land contracts June 30, 1893, was \$1,472,585; lands unsold, 1,494,909 acres, of which 118,000 acres in dispute with St. P. & Northern Pacific. Minneapolis & St. Cloud grant was 476,864 acres; unsold July 1, 1893, 416,280; sales in 1891-92, 2,720 acres, for \$11,543.
DIVIDENDS, & ... Dividends on Great Northern preferred stock: In November. 1890.

Minicapoins & St. Cloud grant was 476,864 acres; unsold July 1, 1893, 416,280; sales in 1891-92,2,720 acres, for \$11,543.
 DIVIDENDS, &C.—Dividends on Great Northern preferred stock: In November, 1890, 1 per cent; in 1891, 4%; in 1892, 5 per cent; in 1893, 5 p. c.; in 1894, Feb., 1'4 p. c.; May, 1'4 p. c.; Aug, 1'4 p. c.
 Dividends on Manitoba stock have been 6 per cent yearly since 1880
 BONDS.—In 1892 the Great Northern issued its collateral trust bonds for \$15,000,000, secured by deposit with the trustee of \$3,000,000 Pacific
 Extension 4s of the St. Paul Minn. & Manitoba Ry. Co. V. 54, p. 525.
 The St. Paul Min. & Man. consol. mort. of 1883 is for \$50,000 per mile being allowed for second track; bonds for \$11,502,000 per mile mortgage, additional to amount in table, are deposited as part security for Pacific extension honds. Abstract V. 45, p. 342.
 *Pacific extension* mortgage for \$6,000,000 (trustee of mortgage Central Trust Company of New York), provides for bonds at \$6,000 per mile mile in Montana and \$7,000 per mile west of Montana; \$3,000,000 of this issue are pledged to secure the Great Northern's collateral trust conds. See abstract of mortgage, Vorther Northern's collateral trust conds. See abstract of mortgage, bonds at \$6,000 per mile west of Montana; \$3,000,000
 furst bonds. See abstract of mortgage, Vorthern's collateral trust bonds. Secure the Great Northern's collateral trust bonds. Secure the Great Northern's collateral trust conds. Secure the Great Northern's collateral trust points. Sum of the bonds across the Mississippi.
 *Eastern Railborg of Minnesota* runs from Hinckley northward 70, Minnesota runs from Hinckley northward trust bonds.



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INVESTORS' SUPPLEMENT.

#### SEPTENBER, 1894 ]

IX.

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### RAILROAD STOCKS AND BONDS.

RAILROADS.	Miles	Date	Size or	Size, or	INTEREST 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.	Stocks-Last Dividend.
Green Bay Winona & Sl. Paul—Common stock			\$100	\$8,000,000				
Preferred stock		1892	$     \begin{array}{r}       100 \\       500 & \&c. \\       1,000 \\       100     \end{array} $	2,000,000 2,500,000 3,781,000	4	F. & A. F. & A.	N. Y., when earned.	Feb. 1, 1911 Aug. 1, 1906
Gulf & Chicago-Stock. gulf Western Texas & Pacific-Stock 1st mortgage (\$20,000, per mile) gold Hanvock & Calumei-Stock	iïï	 1891	100	500,000 2,220,000	1 p. c. in 5 g.	J. & D.	N. Y., Mills Building.	Jan., 1894 Dec. 1, 1941
Consol. mortgage, gold, redeemable at 105 Jannibal & St. Joseph-Common		1891	1,000 100 100 100	330,000 9,168,700	See text.	J. & J. Dec'ber.	New York City. N. Y., Third Nat. Bank. Boston Office.	June 30, 1894 Jan. 1, 193 Dec. 31, 1893
Preferred. Consol. mortgage, now 1st mortgagee <sup>*</sup> Harlem River & Portchester—See N. Y. NEW HAVE	292 N & H	1881 ART.	1,000	5,083,024 8,000,000	6	M. & S.	N.Y., Bk. of No. America.	Dec. 31, 1893 Mch. 1, 191
Harrusb. Portsm <sup>1</sup> th Mt. Joy & Lanc.—Stock,7 p. e.gu. 1st mortgage (ext'd in 1883), guar.p.&i.Pa. RR.r Hartford & Connecticut Western—Stock	109		500 &c. 100	700,000 2,700,200	2 per an.	J. & J. F. & A.	Hartford.	July, 1894 July 1, 1913 Aug. 31, 1894
1st mortgage. Hereford-See MAINE CENTRAL. Hibernia Mine RRStock.	109 $4^{1}4$	1883	1,000 100	700,000 200,000	5 6 per an.	J. & J. A. & O.		July 1, 190 Oct., 1894
Housalonic—See NEW YORK NEW HAVEN & HARTF Houst. East & West Texas—1st M. (\$20,000 p.m.),g.c&r Houst. & Tex. Cent. RR.—Common stock	ORD. 192	1893	1,000	1,344,000 10,000,000		M. & N.	New York.	May 1, 193
State of Texas prior lien on first 75 miles 1st M.I.gr.,g.,red.110,int.gu.end., \$8,634,000,0*&r Cons.M.I.d.gr., gold,red.at 110, int.guar., end.e*&r	$75 \\ 453 \\ 453$	$     1870 \\     1890 \\     1890 $	1,000 1.000	See text. 7,429,000 3,497,000	6 5 g.		Houston, Texas. N. Y., Central Trust Co. do do	Annually. July 1, 193' Oct. 1, 191
Gen. mort. gold, int. guar. by So. Pac., endc*&r Debent., p. and i. gu. So. Pac., end. See text. c*&r	453	$     1890 \\     1890 \\     1890   $	1,000 1,000 1,000	4,300,000 705,000 411,000	4 g. 6	A. & O. A. & O.	do do do do	Apr. 1, 192 Oct. 1, 189
Debent., p. and i. gu. So. Pac., end. See text.c*&r Hud. Sus. Bridge & N. E. Ry1stM.\$10,006,000.c*&r		1888	1,000	1,266,000		A. & O. F. & A.	do do In default.	Oct. 1, 189 Feb. 1, 193

Note.—The surplus earnings of the proprietary companies were not divided in 1892-93, and hence are not included in the Great Northern's surplus for year over int., taxes, etc., \$36,308. In 1892 gross, \$185, 262; net, \$57.047. income account.

(1.) OPERATIONS ST. PA	UL MINNEAP	OLIS & MANITO	OBA.
Year end. June 30. 1890. Av. miles operated. 2,784 Passenger earng's. \$1,774,568 Freight earnings 6,915,167 Mail, exp., r'nts, &c. 684,265	1891. 2,797 \$1,876,960 7,628,011 776,743	1892. 2,865 \$2,028,949 9,720,486 854,693	$1893. \\ 3,352 \\ \$2,145,293 \\ 10,522,805 \\ 854,483 \\ \end{cases}$
Tot. gross earns \$9,374,000	\$10,281,714	\$12,604,128	\$13,522,581
Maint. of way, &c \$776,506	\$1,243,001	\$2,243,543	\$2,107,413
Maint. of cars 487,517 Motive power 1,478,640	513,670 1,628,645	611,895 2,230,530	
Transportation 1,242,490	1,302,052	1,541,454	3,473,277
General	476,587 299,651	505,876 367,551	709,308 375,554
Total expenses.\$4,791,124	\$5,463,606	\$7,500,849	\$7,710,971
Net earnings\$4,582,876 P.c.of exp. to earns. 51.11	\$4,818,108 53·14	\$5,103,279 59·51	\$5,811,610 57·02
(2) GREAT NORTHERN		NCOME ACCOU	
Year ending June 30. Net earns St. P. M. & Man	1891. \$4,818,108	1892. \$5,103,279	1893. \$5,811,610
Interest on bonds owned	285,704	340,187	244,040
Dividends on stocks owned	21,036	18,036	70,136
Rentals of leased lines	185,705	178,256	191,518

Interest and exchange Bills receivable Other income	$     185,705 \\     118,586 \\     198,480 \\     114,424 $	$     \begin{array}{r}       178,256 \\       249,763 \\       135,630 \\       17,547     \end{array} $	$     191,518 \\     256,688 \\     92,830 \\     163,339     $
Total receipts Paid rental St. P. M. & Man Great Northern dividends(3 Miscellaneous	4,084,672 14)650,000	\$6,042,698 4,099,224 (5)1,000,000	\$6,830,161 4,647,831 (5)1,000,000

Surplus	\$988,621	\$943,474	\$1,182,330
(3) EASTERN MINNESC			
Year end. June 30,'93. Gross.		Fixed charge	
Eastern Minnesota\$1,355,23	6 \$742,675	\$235,000	sr.\$507,675
Montana Central 1.157.38	5 354.474	460,000	df.105.526

Montana Central...., 1,157,385 354,474 460,000 df.1,105,526 Minneapolis Union... 306,660 240,090 161,500 sr.78,590 Willmar & Sioux Falls 500,014 236,167 142,187 sr.93,980 The net earnings here include "other income," which for Eastern Minn., was \$167,527; for Mont. Cent., \$2,154; for Minn. Union, \$500, -(V. 56, p. 42, 752, 887; V. 57, p. 144, 170, 375, **880, 893, 897**, 958; V. 58, p. 2.3; V. 59, p. 152, 191.) Crean Bay Wincome & St. Paul - Poad owned from Green Pay

V. 58, p. 263; V. 59, p. 152, 191.) Green Bay Winona & St. Paul.—Road owned from Green Bay, Wis., to Marshland, Wis., 209 miles; branches, 13 miles; trackage to Winona, 4 miles; total, 225 miles, of which in March, 1893, 172 miles were steel. Also leases the Kewaunee Green Bay & Western RR., Kewaunee to Green Bay, 30 miles. The Winona & Southwestern (which see) was operated in the same inter+st.

(which see) was operated in the same interest.
HISTORY.-ILA August, 1892, reorganized without foreclosure by plan of Feb. 24, 1892. See SUPPLEMENT of July, 1892, and V. 54, p. 443, 486, 643, 800. Del. L. & Western parties are interested in the property. As to traffic agreement with Toledo Ann Arbor & North Michigan, see V. 55, p. 331. Due on rails and equipment Jan. 1, 1893, \$87,830.

See V. 55, p. 331. Due on rails and equipment Jan. 1, 1893, \$87,830.
BONDS.—The first consolidated mortgage is to the Farmers' Loan & Trust Co., as trustee, and covers the entire property and its equipment, excepting the La Crosse branch 6 miles in length.
Interest due Aug. 1, 1894, at Farmers' L. & Tr. Co., N.Y., was not paid, but it is said default will be only temporary.
EARNINGS.—From July 1 to December 31, 1893, gross earnings were \$203,032. For year ending June 30, 1893, gross, \$481,934; net, \$106,419; interest, taxes, etc., \$121,269; deticit, \$14,850. In 1891-2; gross \$476,505; improvements, \$76,525; total def. in 1891-92, \$153,756. Samuel Sloan, President. (V. 55, p. 255; V. 56, p. 887; V. 57, p. 978; V. 59, p. 191.)
Guift Hearmont & Karnes City — Orcenized in 1902 to build for the second state of the

Gulf Beaumont & Kansas City.—Organized in 1893 to build a road from Beaumont, Tex.. through the pine lands and stone quarries to a point in the northern part of Jasper County. Tex., about 70 miles, In September, 1894, 40 miles from B-aumont to Buna were built, and 15 miles more nearly completed. Office, 12 Pearl St., Boston, Mass

Gulf Western Texas & Pacific.—Port Lavaca to Cuero, Texas, 56 miles; Victoria to Beeville, 55 miles; total, 111 miles. A Southern Pacific property, the Morgan's Louisiana & Texas owning all but \$3,500 of the \$500,000 stock. Jan. 1,1893, owned 207,380 acres of land valued at \$224,854. In 1893 gross earnings, \$97,574; deficit from operating \$73,014, against \$82,248 in 1892; interest \$111,200; taxes \$8,276.

**CHancock & Calumet.**—Owns narrow-gauge road from Hancock to Fulton, Mich., 19 miles; branch, 3 miles. Stock, \$350,000; par, \$100—of which \$250,000 is owned by Mineral Range RR. Co.—which see. Two dividends, 2½ p. c. each, for year 1893 were paid on June 30, 1894, and in July, 1894, 2½ per cent for first 6 months of 1894. Mortgage is for \$400,000. In year 1893 gross earns., \$187,276; net, \$58,645;

Hannibal & St. Joseph.—Owns from Hannibal, Mo., to St. Joseph, Mo., 206 miles; branches—Cameron to Kansas City, 53 miles; St. Joseph to Atchison, Kan., 20 miles; Palmyra to Quiney, III. 13 miles; leases, 3 miles; total operated, 295 miles. Owns bridge at Kansas City. Srock.—Chic. Burl. & Quiney RR. owns \$14,244,900 stock. Preferred stock has prior right to a non-cumulative dividend of 7 per cent; then common to 7; then both share. DivDENDS.—On preferred stock in 1881 and 1882, 7; in 1883, 3; in 1887, 7; in 1888, nil; in 1889, 5; in 1890 nearly 2 per cent; in 1891 6\*82 per cent; in 1892, 7 per cent on preferred and 7<sub>10</sub> p. c. on common; in 1893, 7 p. c. pref. and 23 o. p. c. com. INCOME ACCOUNTS have shown: Surplus over charges; In 1893, \$646, -871; in 1892 \$422,052; in 1891, \$409,780; in 1890, \$102,071.

Harrisburg Portsmouth Mount Joy & Lancaster.—Owns from Dillerville, Pa., to Harrisburg, Pa., 36 miles; branch, Middletown, Pa., to Columbia, Pa., 18 miles; total operated, 54 miles. Leased to the Pennsylvania RR. Co. for 999 years from January 1, 1861, the rental being 7 per cent on the stock and interest on the bonds, taxes and ex-penses of organization. Stock, \$1,182,550; par \$50.

penses of organization. Stock, \$1,152,557, par \$57. Hartford & Connecticut Western.-Owns from Hartford, Conn., to Rhinecliff, N. Y., 109 miles. Reorganized in 1881 and in, 1888 a controlling interest in the stock was purchased by parties interested in the Poughkeepsie Bridge. Leased till August, 1939, to the Phila-delphia Reading & New England (for which in 1893 receivers were appointed), the rental paying charges and 2 per cent per an-num on the stock. There are \$33,000 Conn. Western RR. 7 per cent bonds, due 1900, convertible into stock at 60 per cent. Of the stock \$1,390,000 is owned by the lessee and pledged under its mortgage.

Hibernia Mine RR.—Owns from Rockaway, N. J., to Hibe ines, N. J., 4<sup>1</sup>4 m. Leased to Cent. of N. J. in 1890 for \$12,000 per to Hibernia

Houston East & West Texas.-Owns from Houston, Texas, to Sabine River at Logansport, 192 miles. Standard gauged July 29, 1894.

Sabine River at Logansport, 192 miles. Standard gauged July 29, 1894. HISTORY,—This railroad is the successor in 1893 of the railway of same name sold in foreclosure Aug. 2, 1892. Lands were 73,800 acres REORGANIZATION.—The new first mortgage is for forty-year gold fives at \$20,000 a mile on the 192 miles, making a total issue of \$3, 540,000. About \$2,000,000 were to be used to settle the principal and interest on the old firsts and \$300,000 for prior judgments. The re-mainder of the issue used to standard-gauge the road. EARNIGS.—From July 1 to May 31, 1894 (11 mos.), gross \$416,981, against \$428,009 in 1893; net. \$163,125, against \$121,926. In year 1892-93 gross, \$457,563; met, \$134,104; taxes, improvements, &c., \$12,731; balance, surplus, \$121,373. In 1891-92 gross earnings were \$422,933; net, \$77,637. Total surplus June 30, 1893, after "deduc-tions," \$6,991. (V. 56, p. 835; V. 57, p. 144; V. 59, p. 234.) Houston & Texas Central Railroad.—(See Mar of Southern

Houston & Texas Central Railroad.—(See Map of Southern Pacific)—Owns from Houston, Texas, to Denison, Texas, 338 miles; Hempstead, Texas, to Austin, Texas, 115 miles; total owned, 453 miles, Also operates Fort Worth & New Orleans Ry., Garrett to Fort Worth, 41 miles; Central Texas & Northwestern, 12 miles; Austin & Northwest-ern, 102 miles; other, 4 miles. The Waco & Northwestern, Bremond to Ross, Tex., 58 miles, was sold in foreclosure Dec. 28, 1892—see that com-pany. Land grant from the State of Texas was 10,240 acres per mile.

HISTORY.-Successor to a *railway* company of the same name fore-closed Sept. 8, 1888. Reorganization plan V. 45, p. 792, 820. April 11, 1893, the new company, with Thos. H. Hubbard as President, took possession.

11, 1893, the new company, with Thos. A. Hubbard as President, took possession. STOCK.—The new stock is \$10,000,000 (par \$100) and the old stock-holders paid a cash assessment of \$7140 per share to obtain their prorata share of the new stock. (See V. 51, p. 493.) BONDS.—The bonds are being gradually reduced with proceeds of land sales. In December, 1892, the Morgan's Louisiana & Texas Rk. & Sc. Co. brought suit to recover \$1,343.538. The *first mortyage* was for \$3,634,000, of which \$570,000 reserved against claim of State of Texas upon 75 miles of the road. Balance issued, but reduced to present figure by land sales. The Southern Pacific Company guarantees interest on all the bonds and bhe principal and interest of the debentures. The *first mortgage* bonds and the consolidated mortgage bonds may be called for redemption at 110 with proceeds of land sales. See full abstracts of all the mortgages in V. 52, p. 242. The first mortgage was first lien on something less than 2,000,000 acres of land and the consoli ated mortgage a first lien on about 1,000,000 acres. Of the \$,068,000 consolidated for general mortgage, is Metropolitan Trust Co. of N. Y. There are \$13,-000 Union Depot bonds. The debentures have interest but not principal payable in gold. June 30, 1893, ourrent liabilities exceeded current assets by \$375,486. EARNINGS.—The earnings, &c., were as follows :

EARNINGS.—The earnings, &c., were as follows :

 Year ending June 30 1891.

 Passenger, mail, etc.
 \$1,024,959

 Freight.
 2,550,084

1892. 1893 \$982,183 2,788,247 \$1,003,437 3,185,873

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[VOL, LIX.

RAILROADS.	Miles	Date	Size, or		INT	TEREST	OR DIVIDENDS.	Bonds-Prine
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.	pal, When Du Stocks-Las Dividend.
Huntingdon & Broad Top-Common stock Preferred stock, 7 per cent, non-cumulative Ist mort, extended in 1890 (int. only in gold) 2d mort. (interest but not prin. payable in gold). 3d mortgage, consolidated Leased line 4 per cent stock, guar. (see remarks.) Ist mort. of (Sterling bonds of 1955 1 & 7 4 f or [Sterling bonds of 1955 1 & 7 4 f or [Sterling bonds of 1955 secures all 4s of 1886, due 1951, golde* (equally	567 567 567	1890	$\begin{array}{c} \$50\\ 500\\ 500\\ 1,000\\ 100\\ 100\\ 100\\ 100\\ 100\\ 100\\$	$\begin{array}{c} \$1,371,750\\ 2,000,000\\ 416,000\\ 367,500\\ 50,000,000\\ 1,497,000\\ 50,000,000\\ 1,500,000\\ 3,550,000\\ 1,500,000\\ 2,500,000\\ 2,500,000\\ 1,500,000\\ 2,499,000\\ 2,526,000\\ 1,600,000\\ 2,499,000\\ 2,526,000\\ 1,500,000\\ 3,500,000\\ 3,500,000\\ 80,000\\ 11,281,000\\ 3,500,000\\ 80,000\\ 11,281,000\\ 3,500,000\\ 80,000\\ 11,281,000\\ 3,500,000\\ 80,000\\ 11,281,000\\ 3,500,000\\ 80,000\\ 11,281,000\\ 3,500,000\\ 80,000\\ 11,281,000\\ 3,500,000\\ 80,000\\ 11,281,000\\ 3,500,000\\ 80,000\\ 11,281,000\\ 3,500,000\\ 80,000\\ 10,000\\ 790,000\\ 965,000\\ 965,000\\ \end{array}$	7 per an. 4 7 ge xxt. 5 5 ge	J. & J. A. & O. J. & & O. F. & & O. M. & & S. J. & & J. A. & O. J. & & J. J. & J. J. & J. & J. & J. J. & J. &	do do do do do do New York, 214 B'dway. London, Morton, R. & Co. do do New York, 214 B'dway. do do London, Baring Bros. New York, 214 B'dway. do do do do	July 20, 188 Sept. 30, 199 Feb. 1, 188 Apr. 1, 188 July 2, 188 Apr. 1, 188 July 2, 188 Apr. 1, 199 Jan. 1, 199 Dec. 1, 199

Year ending June 30– Total gross earnings	1891. 33,575,043 2,610,154	1892. \$3,770,430 2,647,937	1893. \$4,189,310 2,737,768
Net earnings	\$964,889	\$1,122,493	\$1,451,542
Miscellaneous income Total interest charge about			900,000

--(V. 55, p. 927, 1033; V.56, p. 621, 835; V. 57, p. 853.) Huntingdon & Broad Top.-Owns from Huntingdon, Pa., to Mount Dallas, Pa., 45 miles; branches, 22 miles; total operated, 67.

Mount Dallas, Pa., 45 miles; branches, 22 miles; total operated, 67. SECURTIES.—Preferred stock is 7 per cent non-cumulative. Dec. 31, 1893, car trusts were \$589,459; bills payable, \$30,000. Bonds due in 1895 and 1925 have interest but not principal payable in gold. DIVIDENDS on preferred—In 1884, 1<sup>1</sup>9 per cent; in 1887, 2; in 1888 and 1889, 5 yearly; in 1890, 5<sup>1</sup>9; in 1891, 7; in 1892, 7; in 1893, 7. On common stock in '91, 2 p.c.; in '92, 4; in '93, 5 p.c.; in '94, 5 p. c. REPORT.—Report for 1893, in V. 58, p. 344, showed gross earnings, \$703,608; net, \$369,419; net from collieries, etc., \$3,185; interest. \$117,295; dividends, common and preferred \$208,587. In 1898 \$54,821 was spent for improvements. In 1892, gross, \$678,122; net, \$365,712. -(V. 56, p. 1055; V. 58, p. 344.) Hilmois Central.—(See, May)—ROAD—Operates from Chicago

**Illinois Central.**—(See Map.)—ROAD.—Operates from Chicago, Ill., southerly to New Orleans, La., 912 miles, and westerly to Sioux City, Ia., 509 miles, with numerous branches. Its road, clearly shown on the accompanying map, is made up as follows: Road 819

T	The second of the route it.
Road owned.	Miles.   Branches
Chicago to Cairo, Ill	(Main) 365
Centralia, Ill., to East	Satom Total ow
Dubuque. Ia	
Chicago St. L. & N. O.	RR. Dubuque &
Cairo, Ill., to New O	rleans. 547 branches.
Mem., Ten., to Grenad	
Yazoo & Mississippi V	al. RR. Total or
Memphis to N. O. an	d brs., 923
HISTORI, LEASES, O	cChartered in Decembe
m march, 1851. The	company pays to the St.
earnings yearly in neu	1 of taxes. The Chicago St

vned Jan. 1, '94...3,095 Control owned. Sioux City and 600

Total oper. Jan. 1, '94...3,695

Cairó, III., to New Orleans. 547
 Memphis to N.O. and brs. 100
 Total oper. Jan. 1, '94...3,695
 March, 1851. The company pays to the State 7 per cent of gross earnings yearly in lieu of taxes. The Chicago St. Louis & New Orleans to the State 7 per cent of gross is leased for 400 years from July 1, 1882, at 4 per cent per anuum on its \$10,000,000 stock all of which is deposited to secure the *leased line* stock. Dunleith & Dubuque Bridge stock, \$1,000,000 in cash and \$20,000,000 in deposited to secure the *leased line* stock. Dunleith & Dubuque Bridge stock, \$1,000,000 in cash and \$20,000,000 in 4 per cent bonds, and the company then merged in the 'azoo & Mississippi Valley, making 923 miles, as above. In 1887 the Illinois Central acquired the stocks of the leased lines in lowa. In December, 1893, control of the C. 0, & S. W. was acquired by Illinois Central acquired the stocks of the lease dimes in lowa. In 90,000,000 chi action to any semi-annual dividend of 2 per cent Stockholder is entilled to his share of the stock pledged.
 Drunches, -Comomon stock since 1884--In 1885, s; in 1886, 7: j; 1893, 5: j; in 1890, 5: j; in 1892, 5: j; in 1897, and 1888, 7; in 1895, 5: j; in 1890, 6; in 1891, 5; in 1892, 5; in 1893, filles bends are secured by deposit of alke amount of the rental for the stock of clease of a lease dide the bridge bonds are secured by deposit of alke amount of the rental for the site of 1630,000 on 0 collarent is the origin and the 1900, the 320,000 or ecalmar sinting fund. Be advertisement in Chross collar by 182,000 to regular sinting fund thi 1902, then \$20,000 or ecalmar sinting fund thi 1902, then \$20,000 to regular sinting fund this 30,000 is a subsidiary railroads covering 550 miles. See list, V. 55, p. 550.
 Of the folease and \$32,466,000 were still in its treasamy pee, 15, 1893,

these consol. 5s \$5,266,000 additional to the amount outstanding above are pleged as security for the Illinois Central trust bonds of 1886.

GENERAL FINANCES.—Bills payable were, July 1, 1894, \$2,448,574 coupons and rents payable, \$504,227; contra, cash assets, \$253,217 bills receivable secured by collateral, \$2,512,226. In January, 1894 for acquisition of the Ches. O. & S. W., \$5,000,000 collateral trust bond s were issued, the deal being made under an arrangement with the Louisville & Nashville. See Ches. Ohio & Southwestern. 
 BARNINGS-1 month,
 1894, gross, \$1,212,118; net, \$225,897

 July 1 to July 31.
 1893, gross, 1,789,736; net, 531,404

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting is held at Chicago the second Wednesday in October. Report for 1893-94 was published at length in CHRONICLE of September 29, 1894. The follow-ing does not include Yazoo & Mississippi Valley—which see below.

Year ending June 30—	1892.	1893.	1894,
Miles operated.	2,883	2,888	2,888
Passenger earnings.	\$4,388,269	\$5,151,398	\$6,116,603
Freight earnings.	12,809,973	12,781,201	12,253,612
Mail, express & miscellaneous.	2,093,518	2,162,591	2,287,249
Total earnings	\$19,291,760 14,070,020	\$20,095,190 14,283,934	\$20,657,464 14,369,416
Net earnings.	\$5,221,740	\$5,811,256	\$6,288,048
Net receipts from interest, &c.	913,733	1,259,586	1,865,325
Miscellaneous.	61,038	66,906	41,120
Total receipts. Interest on III. Central bonds Int. on Chie. St. L. & N. O. bonds. Rental Dub. & Sioux City RR Dividends on III. Central stock Dividends on Leased Line stock Miscellaneous.	$\begin{array}{r} \$6,196,511\\ \$1,459,925\\ 1,196,845\\ 776,413\\ 2,250,000\\ 400,000\\ 98,921 \end{array}$	$\begin{array}{r} \$7,137,748\\ \$2,077,42\\ 1,217,840\\ 732,914\\ 2,500,000\\ 400,000\\ 80,910\\ \end{array}$	

Balance.....Sur. \$14,407 Sur.\$128,659 Sur.\$463,275 

HI, 152 Innes. HISTORY.—Organized by bondholders' committee in 1894 to succeed Indianapolis Springfield & Western, sold under foreclosure of old In-dianapolis Decatur & Springfield first mortgage of 1876. See SUPPLE-MENT of July, 1894. H. W. Smith, President, 7 Nassau Street, N. Y. Leases Decatur & Eastern included in mileage above. Reorganiza-tion plan will be formulated later. See V. 59, p. 234.

MENT of July, 1894. H. W. Smith, President, 7 Nassau Street, N. Y. Leases Decatur & Eastern included in mileage above. Reorganization plan will be formulated later. See V. 59, p. 234.
EARNINGS of Indianapolis Decatur & Western were: For year from ? 1892-94, gross, \$357.70; net, \$70.910
July 1 to June 30. § 1292-93, gross, 504,931; net, 147,216 **Indiana Illinois & Iowa.-**Owns from Streator Junotion, Ill., to Kox, Ind., 118 miles; trackage (Wabash Railway) into Streator, 170
miles; (Ch. & W. M.) La Crosse, Ind., to New Buffalo, Mich., 38; (Chie, & L. Wheatfield to La Crosse, Ind., 13; (Kan. & Sen. RE.) Kanka-te to Seneca, Ill., 38 miles; total of all 209 miles.
ORGANIZATION, ETC.-Extension to South Bend, Ind., is all graded and expected to be in operation by Nov. 1, 1894.
Strong T. Stock, \$3,597,800; par, \$100. Car trusts Dec., 1893, wre \$107,513. The 1st and 2d incomes, as well as the 1st 4s, are subject to call at par and interest after 30 days' notice. The 5 per cents of 1893 are secured by the joint mortgage of the parent company and the Indiana company, and are a first lien on the line from Knox to South Bend, Ind., 35 miles, and a consolidated mortgage on main line.
EARNINGS.- In year ending June 30, 1893, gross \$782,840; net, \$164, 614; interest, \$50,300; rentals, etc., \$15,600; car trusts and extraord inary improvements, \$861,396. In 1891-92 gross, \$601,306. Balance sheet, etc., in V. 55, p. 144, 614. (V. 55, p. 146, 315, V. 56, p. 413.)
Indiana & Hilinois Southern,-Suitz City, Ind., to Effingham, Mindiang Market, 1891,202 in 1891-2; net, \$9,036, against \$10,431. Other Habilities, July, 1893, \$67,746. In 1892-93 road was purchased by the St. Louis Indianap. & Hill. South'n and debt readjusted
Indianapolis Indianapolis. Strock, The Cleveland Citonation the first mapolis, Ind., and furnishes terminal facilities to the several rainapolis, Ind., and furnishes terminal facilities to the several rainapolis, Ind., and furni



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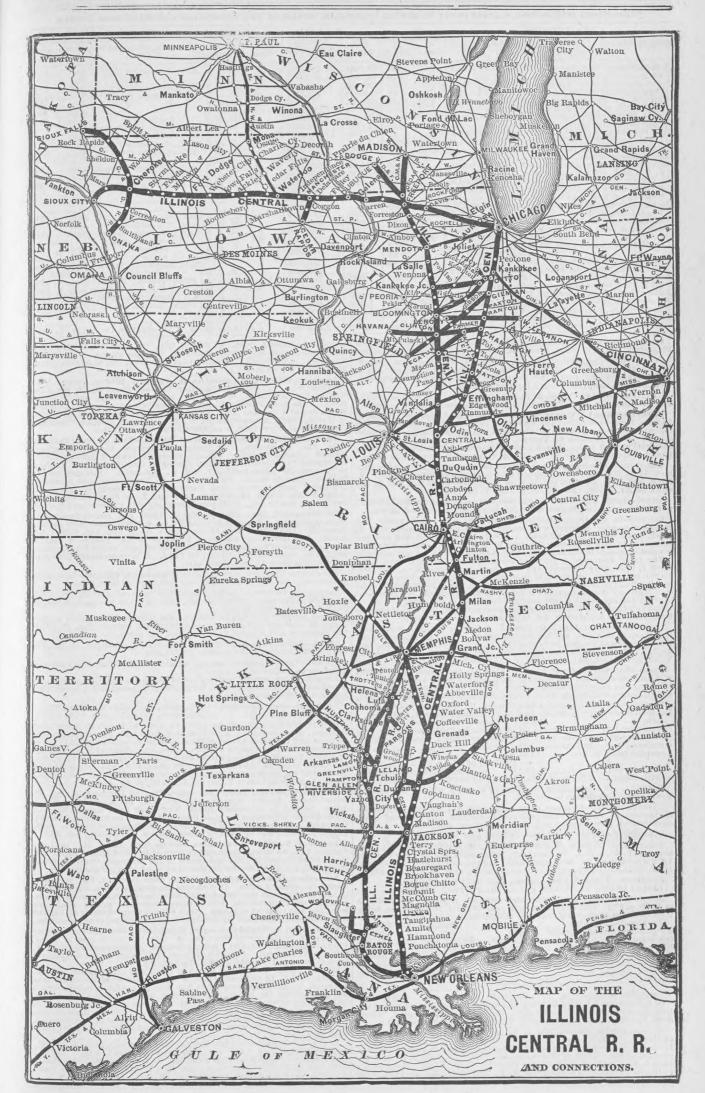
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[VOL. LIX

Subscribers will confer a great favo RAILROADS.	Miles	Date		BRIDE NA 30088 SER.				Bonds-Prine
For explanation of column headings, &c., see notes on first page of tables.	of Road.	of Bonds	Size, or Par Value.	Amount Outstanding	Date men		Where Payable, and by	
<ul> <li>Indianapolis &amp; Vincennes—1st M., guar. p. &amp;i. (end.) c.</li> <li>2d M., guaranteed p. &amp;i. Penn. RR. Co. (end.)</li> <li>Certificates of indebt. sec. by 1st m. coupons, gold</li> <li>Certificates of indebt. sec. by 1st m. coupons, gold</li> <li>Purchase money 2d mort. incomes, non-cum</li></ul>	$\begin{array}{c} 133\\ 133\\ 776\\ 776\\ 776\\ 776\\ 776\\ 776\\ 776\\ 7$	$     \begin{array}{r}       1892 \\       1879 \\       1881     \end{array} $	\$1,000 1,000 500 &c. 500 &c. 500 &c. 500 &c. 500 &c. 1,000	$\begin{array}{r} 498,969\\ 85,500\\ 6,968,500\\ 2,652,000\\ 206,000\\ 13,760,323\\ 6,327,370\\ 591,000\end{array}$	5 g, 412 to5 g, 412 to5 g, 7 see text. 5 g, 6 g, 7 see text. 9 see text.	M. & N. M. & N. M. & S. M. & S. J. & D. J. & D. J. & D. J. & D. J. & D. J. & J. J. & J. &	N.Y., office, 195 B'way. N.Y., Central Trust Co. do do See remarks. N.Y., office, 195 B'way. N.Y., office, 195 B'way. N.Y., Mercantile Tr. Co. N.Y., Central Trust Co. July, '93, coup. last pd. July, '93, coup. last pd. July, '93, coup. last pd. July, '93, coup. last pd. N.Y., Mercantile Tr. Co Jan., '94, paid Mar., '94. Sept., '93, coup. last pd. No coupons paid. See text.	Feb. 1, 190 May 1, 190 Nov. 1, 197 Nov.1, '94-'5 Sept. 1, 190 Sept. 1, 199 Mic. 1, 199

Indianapolis & Vincennes.—Owns from Indianapolis, Ind., to Vincennes, Ind., 117 miles; branches, Bushrod to Dugger, etc., 16 miles. SECURITIES.—Connecting line for Penn. RR. to Vincennes. Stock, \$1,402,000; par, \$50: of which Pennsylvania Company on Jan. 1 1894, owned \$1,401,900. The Penn. RR. Co. guarantees by endorse-ment on each the principal and interest of the bonds.

EARNIGS.—In 1993 gross, \$520,908; net, \$102,977; interest, \$203,-118; rentals, etc., \$3,563; deficit, \$103,704, against \$94,566 in 1892. International & Great Northern,—Owns Longview, Texas, to Laredo, Texas, 496 miles; and Palestine, Texas, to Houston, Texas, 150 miles: branches—Houston & Columbia, 50 miles; Phelps to Hunts-ville, 7 miles; Mineola to Troupe, 44 miles; leases—Round Rock to Georgetown, 10 miles; Henderson to Overton, 16 miles; Galveston Houst, & Hend., Galveston to Houston, 50 miles; total, 825 miles.

Georgetown, 10 miles; Henderson to Overton, 16 miles; Galveston Houst. & Hend., Galveston to Houston, 50 miles; total, 225 miles.
ORGANIZATION.-Reorganized without foreelosure in 1892 under plan in V. 54, p. 203, 366. Road turned over to company luly 11, 1892. V. 55, p. 100, 177. In 1892 the M. K. & T. disposed of its interest in the stock to Mr. Gould. (See V. 50, p. 313; V. 54, p. 366.)
BTOCK-Stock authorized is \$25,000,000; outstanding, \$9,755,000; par, \$100; controlled in interest of Missouri Pacific as stated above.
BONDS.-In the reorganization the *first* 6s were unchanged. The second mortgage interest was scaled to 4½ per cent from Sept. 1, 1891; until and including Sept. 1, 1897; thereafter it will be 5 per cent; but in case of default the rate reverts to 6 per cent as formerly. Second mortgage honds are reserved to take up the \$85,000 000, outstanding fractional bond scrip (in March, 1894,) for \$42,975. The certificates of indebtedness are secured by first mortgage 4,275. The certificates of indebtedness are secured by the thoring \$20,000 of Galveston Houston & Henderson Ist mortgage 5, per cent bonds.
EARNINGS.-From Jan. 1 to Sept. 7, 1894 (84 months), gross earnings were \$1,934,110, against \$2,560,250 in 1893. In calendar year 1893 gross on 825 miles, including Gal. H. & H. were \$4,088,036(; net, \$1,241,763. In 1892 gross, \$4,195,833; net, \$894,515. (V. 56, p. 82; V. 57, p. 256, 298, 341, 375, \$553 v. 58, p. 430, 512, 595, 773.)
Iron Railway.-Owns road, Ironton, O., to Centre, O., 13 miles, and branches 7 miles. Dividend in 1891, 1<sup>1</sup> per cent. No fund d debt. Bills paryable June 30, 1894, \$4,700. In year end. June 30, 1894, gross \$38,07, agat \$43,357 in '92-3; net, \$3,026, agat \$3,340; taxes, \$3,351. Lowa Central.-Operates from Peoria, nut, and branches, 498 miles.

HISTORY.-R. organization (by plan in V. 44, p. 653) of the Central Iowa sold in foreclosure in 1887-88. CAPITAL STOCK.-Common stock authorized, \$11,000,000; preferred authorized, \$7,400,000. The preferred is entitled to 5 per cent (non-sumulative), then common to 5, then both share pro rata. DIVIDENDS.-On preferred stock in 1892 paid 1 per cent. BONDS ETC.-Trustee of first morecase.

BONDS.ETC.-Trustee of first mortgage, Mercantile Trust Co. See abstract V. 49, p. 582. In February, 1892, \$400,000 five per cents of 1889 were issued for new equipment and improvements. On July 1, 1894, \$244,940 bills payable were outstanding, agst \$470,635 in 1893. EARNINGS.-1 month. > 1894, gross, \$127,047; net, \$39,441. July 1 to July 31, \$1893, gross, 131,378; net, \$39,441. July 1 to July 31, \$1893, gross, 131,378; net, 39,067. ANNUAL REPORT.-Fiscal year ends June 30; report for 1893.94 was in V. 59, p. 513. Soft coal tonnage in year 1893-94, 701,518 tons, being 54'3 per cent of the total tonnage; in1892-93, 765,811 tons. Year ending June 30. 1892. 1893. 1894.

Lear enuing sune 30.	1892.	1893.	1894.
Av'ge miles of road operated.	498	498	498
Gross earnings	\$1.888.260	\$1.942.564	\$1,811,567
Net earnings (over taxes)	475.491	509.036	552,367
Per ct. ex. to earnings	74.81	73.79	69.51
Total net rec'ts (incl. rentals)	489.759	523,317	566.792
Interest, rentals, &c	399,530	392,686	388,283
Dividends (1	p. c.) 55,364		

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brought in August, 1894. V. 59, p. 331. On Sept. 12, 1893, unpaid taxes, etc., were #238,230; claims of Chicago Peoria & St. Louis, \$214,696; joint liability, account Adams Express Co., \$100,000; total, \$552,926. (V. 59, p. 331.) Jacksonville. a., via St. Augustine & Indian River.—Owns from Jacksonville. a., via St. Augustine to West Palm Beach (on Lake Worth), Fla., 302 miles; branche- to alatka, San Mateo and Tocoi, 19 miles; Atlantic & Western Blu Springs to New Smyrna, Fla., 28 miles, Extension of 105 miles from Melbourne to Lake Worth was completed in March, 1894. A consolidation in 1893. Henry M. Flagler, President, 26 Broad way, New York, is said to own all the securities. Jacksonville Tampa & Key West.—Line of road Jackson-

26 Broadway, New York, is said to own all the securities. Jacksonville Tampa & Key West.-Line of road Jackson-ville, Fla, to Sanford, 125 miles: Enterprise branch. 4 miles = Deland branch. 6 miles: Atlantic Coast St Johns & Indian Elver, Enterprise to Titusville, 37 miles; Sanford & Lak- Eustis Div., Sanford to Tavares, 29 miles; total J. T. & K. W., 200 miles. Operates lines as follows: Florida South., Palatka, Fla., to Brooksville, and branches, 179 miles, narrow gauge; and Bartow to Punta Gorda, 80 miles. St. Johns & Lake Eustis, Leesburg to Astor and Lane Park, 48 miles, nar-row gauge, was in Aug., 1893, placed in hands of C. P. Lovell as receiver. RECEIVERSHIP. ETC.-Onened March. 1886, and consolidated with

Receivershift, 1895, placed in hands of C. P. Lovell as receiver. Receiversesting, Erc.—Opened March, 1886, and consolidated with other companies. Receiver appointed Aug. 4, 1892. Receivers are now James H. Durkee and R. B. Cable. See V. 55, p. 100, 146, 679; V. 56, p. 623. The land grant was about 1,500,000 acres. Decree of sale for about 40 miles of road and 361,000 acres of land, subject to all mort-gage liens, was rendered August 24, 1894. It is understood there is no intention to force an immediate sale.

RECEIVERS' CERTIFICATES to the total amount of \$215,000 have been authorized. On March 31, 1894, only \$49,300 had been issued.

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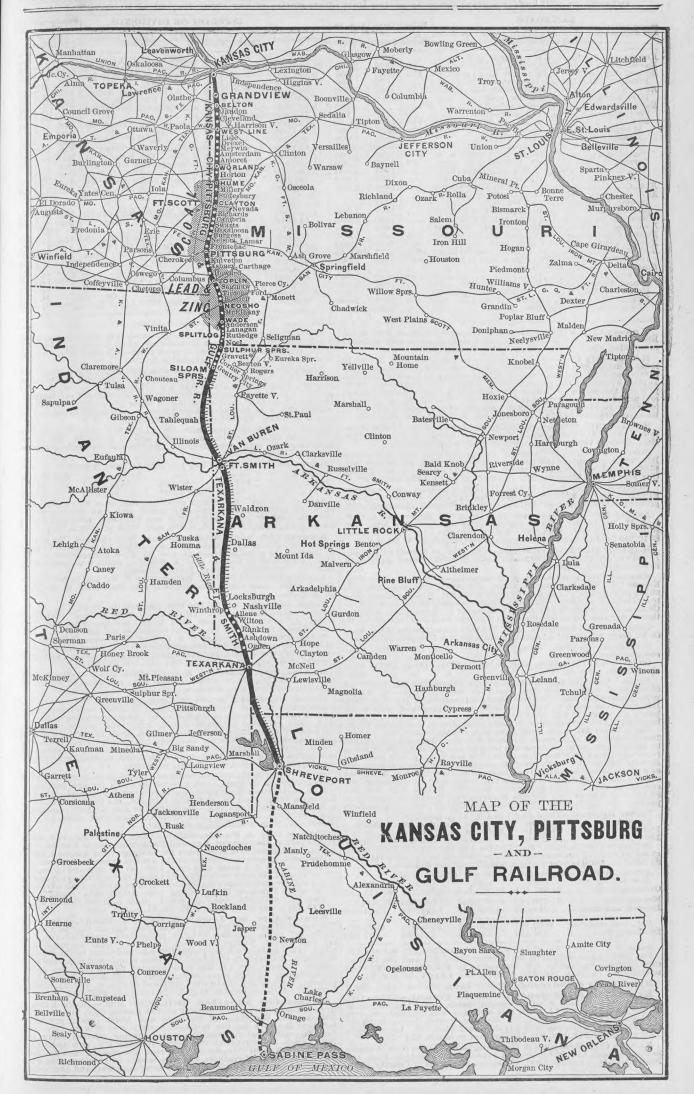
a collateral trust loan Series A for \$2,905,000 issued on its bonds and Series B for \$900,000 on its stock.
EARNINGS.—Seven months, 1894, gross, \$510,473: net, \$215,973. Jan. 1 to July 31, (1893, gross, 524,473; net, 196,937. BECEIVER'S REPORT.—From April 11, 1893 to March 31, 1894 (1122) months), gross earnings, \$766,322; net, \$263,137; other receipts, collections and credit balances, \$130,217; total receipts, \$393,354.—Disbursements: extraordinary repairs, taxes, etc., \$120,312; for account of Mason Young, Receiver, \$103,191; for account of J. T & K. W. Ry., \$175,657; total, \$415,976. In 1891-92 gross, \$781,824; net, \$341,709.
Jefferson.—Owns from Lanesboro, Pa., to Carbondale, Pa., 37 miles double track; branch, Hawley, Pa., to Honesdale, Pa., 8 miles. Leased in perpetuity to the New York Lake Erie & Western or \$140,000 per annum for main line and \$14,940 for branch. Used by Delaware & Hudson to reach Carbondale. Mortgage of 1889 is guaranteed principal and interest by lessee. Stock, \$2,096,050; par, \$50.
Joliet & Northern Indiana.—Owns from Joliet, fl., to Lake Station, Ind., 45 miles. Operated as part of the Michigan Central. Stock (\$300,000, par \$100) carries dividends of 8 per cent per annum.

tem. Road opened in 1854 and leased to the Michigan Central. Stock (\$300,000, par \$100) carries dividends of 8 per cent per annum. Junction (Philadelphia).-Owns from Belmont, Pa., to Gray's Ferry, Pa., about 4 miles. It connects the Pennsylvania, the Philadel-phia & Reading and the Philadelphia Wilmington & Baltimore railroads, soming into Philadelphia, which three companies jointly guarantee principal and interest of bonds. Stock \$250,000 (par \$50), is all held by these three cos., and pays dividends of from 20 to 50 per cent per annum. **Kanawha & Michigan.**-(*See Map Toledo & Ohio Central.*)-Owns Corning, O., to Gauley on the Ches. & Ohio, 173 miles, less 17 miles, Pomeroy to Gallipolis, and 1 mile, Athens to Armitage, where C. H. V. & T. tracks are used. Also owns branch of 11 miles leased to Toledo & Ohio Central and Col. Shawnee & Hocking Ry. History, Erc.-Foreclosed March 4, 1890, and reorganized. (V. 50, pp. 451, 483.) In October, 1890, a large interest in the stock was acquired by parties interested in the Toledo & Ohio Central, which has guaranteed the bonds, principal and interest. (See V. 52, p. 165, 351.) The first mortgage bonds may be increased to any amount at \$15,000 per mile of road actually constructed. In 1893 on the extension of 31 miles to mouth of Gauley River, and for betterments, equipment, etc., \$1,000,000 bonds were issued. See balance sheet of April 30, 1893. with earnings, etc., in V. 57, p. 62. Larts EarsNINGS.-July 1 to May 31, 1894 (11 mos.), gross \$336,981, against \$339,174 in 1893: net, \$99,013, against \$111,245. ANNTAL STATEMANT.-Fiscal year ends June 30. In year 1892-93 gross, \$361, 229; net, \$102,602; interest, rentals, etc., \$72,154; surplus for year, \$30,448. In 1892 gross \$360,091; net, \$95,831. (V. 57, p. 22, 62.)

SEPTEMBER, 1894.]

RAILROAD STOCKS AND BONDS.

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

RAILROADS.	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	Par Value.	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by	
<ul> <li>Kansas City &amp; Atlantic-lst mortgage, gold.</li> <li>Kansas City Bell-1st (\$534,000 gu, K.C.F.S.&amp;M.).e*</li> <li>Ransas City Olinion &amp; Springlst M., g., guare*</li> <li>Pleasant Hill &amp; De Soto 1st mortgage, gold.</li> <li>Kansos City Olinion &amp; Springlst M.</li> <li>First mortgage common bonds, gold.</li> <li>Kansas Oity Elevated1st M. Preference bds., gold.e*</li> <li>First mortgage common bonds, gold.</li> <li>Kansas City Elevated1st M. Preference bds., gold.e*</li> <li>Preferred stock contracts. 8 per cent.</li> <li>K. C. F. S. &amp; G. 1st M., I'd. gr.s. f., drn at 110.e*</li> <li>Mortgages, guaranteed (part drawn at 1°5).e*</li> <li>Kansas &amp; Missouri RR. 1st mortgage.</li> <li>K. C. Ft. S. &amp; G. Ten-year coupon notes</li> <li>Consol. mortgage (\$25,000 per mile) not dr'ne*</li> <li>Current Riv. RR. 1st mort., \$20,000 p. m., guar.</li> <li>Kan. City &amp; Indep. Rapid Tr1st M. \$1,000,000.</li> <li>Kansas Equip. Co. 1st M. guar., s. f., red. at 110.</li> <li>Kan. Oily &amp; Indep. Rapid Tr1st M. \$1,000,000.</li> <li>Income, non-cumulative, \$7,000,000.</li> <li>Birmingham equipment M., g., gu, (red. at 110)e*</li> <li>Kan. C. Wangh. Elif1st mort., gold. inc. 4 yrs.e*</li> <li>Kan. C. Pills. &amp; Gulf1st mort., gold. inc. 4 yrs.e*</li> <li>Ist Ms. Nod. and Tark. Val. RRs. s. f. (dr. at 100).e*</li> <li>Kan. C. Ity Subarban Belt-Stock.</li> <li>Ist mortgage, gold.</li> <li>Consol. Terminal Ry. of K. C., 1st M., golde*</li> <li>Yano C. Stan. C. Jawar K. C. Jat M., golde*</li> </ul>	···· ····	1893 1886 1885 1877 1892 1892 1892 1892 1892 1892 1889 1889	$\begin{array}{c} \hline 1,000\\ 1,000\\ 1,000\\ 1,000\\ 100\\ 100\\ 1$	2,750,000 2,197,000 1,214,000 390,000	6 5 g. 7 8 ee text. 8 ee text. 8 ee text. 7 7 5 6 6 5 g. 5 5 5 5 8 ee text. 8 ee text. 8 ee text. 5 8 ee text	$ \begin{array}{c} J. & \& \ J. \\ \& \ J. \\ \& \ O. \\ A. \& \ O. \\ A. \& \ O. \\ A. \& \ O. \\ J. \\ \& \ A. \\ \& \ D. \\ B. \\ F. \\ \& \ A. \\ \& \ O. \\ J. \\ \& \ B. \\ E. \\ B. \\ B$	N. Y., Manhat, Trust. New York, Boston, Of., 50 State St. do do Bost., Nat. Webster Bk. do do Boston, Of., 50 State St. Boston, Nat. Union Bk. N.Y., Un. Tr. Co. & Bost. Boston, Nat. Union Bk. N.Y., Office, 45 Wall St. Incomes till 1897. Boston, 2d Nat'l Bank. do do Phila., Union Trust Co.	July 1, 1914 Oct. 1, 1925 Oct., 1907 July 1, 1925 Feb. 16, 1897 Feb. 16, 1893 June 1, 1906 Sept. 1, 1916 Naug. 1, 1925 Var. 1895-96 May 1, 1925 Var. 1895-96 May 1, 1925 Oct. 1, 1927 Oct. 1, 1927 Oct. 1, 1927 Oct. 1, 1923 Jan. 1, 1903 Aug. 1, 1903 Aug. 1, 1903 Aug. 1, 1903 Jan. 1, 1903 Jan. 1, 1903 Jan. 1, 1903 June 1, 1893 June 1, 1893 June 1, 1894 June 1, 1895 Feb. 1, 1925 Feb. 1, 1925

Kansas City & Atlantic RR.—A reorganization in 1893 of the Kansas City Bridge & Terminal and Chicago Kansas City & Texas companies, which see in V. 55, p. 1034; V. 56, p. 246. Kansas City Belt.—From Argentine to Valley of Blue River, 10 miles. Mortgage is for \$2,500,000. Stock authorized \$2,500,000 (par \$100); outstanding \$100,000 (par \$100); owned one-half by Atchison Topeka & Santa Fe and three-tenths by Kansas City Fort Scott & Mem-phis and two-tenths by Chicago Milwaukee & St. Paul. Double-tracked and used for a terminal road at Kansas City. The mortgage is for \$2,-500,000. In 1893 gross, \$237,988; net, \$139,964; interest, \$117,191; balance, surplus, \$22,773. In 1892 gross, \$233,945; net, \$132,184. Kansas City Clinton & Springfield.—Owns from Cedar Junc-tion, Kan., to Ash Grove, Mo., 164 miles, and branch to Pleasant Hill, Mo., 10 miles; total, 174 miles, but only 163 miles operated. \_Srocks, Erc.—Built in interest of Kansas City Fort Scott & Memphis

Mo., 10 miles; total, 174 miles, but only 163 miles operated. STOCKS, ETC.-Built in interest of Kansas City Fort Scott & Memphis RR., which guarantees the bonds. Stock authorized, \$2,500,000; par, \$100; issued, \$1,775,400, of which one-half is owned by the Kansas City Fort Scott & Memphis RR.; due that Co. July 1, 1892, \$345,000. EARNINGS.-From Jan. 1 to Aug. 31, 1894 (8 months), gross earnings \$190,075, against \$170,259 in 1893. For half year to Dec. 31, 1893, gross \$170,908, against \$173,974 in 1892; net, \$70,807, against \$55,916. ANNUAL REPORT.-Fiscal year ends June 30. Report (see K. C. F. S. & M. report) for 1892-93 showed gross earnings, \$351,560; net, \$123,200; interest, \$163,060; deficit, \$40,460. In 1891-92 gross, \$317,549; deficit under operating expenses, \$68,056. V. 56, p. 246. Kansas City Elevated.-Kansas City, Mo., to Kansas City, Kan., 15 miles. Organized in 1892, completed in 1893. Stock authorized and outstanding, \$2,600,000.

Kanasa City Fort Scott & Memphis.—Owns main line from Kanasa City, Mo., to Memphis, Tenn., 485 miles, with branches, 186 miles; total owned, 671 miles. Current River RR., Willow Springs, Mo., to Grandin, S1 m.; total, 752 miles. Owns one-half capital stock of K. C. Clinton & Springfield and of K. C. Memphis & Birmingham RR. (see those cos.; also 300 shares Kan. City Belt and \$942,000 Current River. ORGANIZATION.—Formed in April 1888 by consolidation of the Kan.

ORGANIZATION.-Formed in April, 1888, by consolidation of the Kan. Ft. Scott & Gulf and Kansas City Springfield & Memphis railroads. C

ORGANIZATION.-FORMED IN April, 1885, by consolidation of the Kan.
C. Ft. Scott & Gulf and Kansas City Springfield & Memphis railroads.
DIVIDENDS.-On (year, 1886, 1887, 1888, 1889, 1890, 1891, none common since '85, p. c., 4, 42, 32, 3, 32, 1, since.
On preferred (year, 1881, 1882 to 1890, 1891, 1892, 1893, none since 1880, {p. c., 82, 8, 4, 8, 5, since.
BONDS.-Under the consolidated morigage (trustee New England Trust Company of Boston) sufficient bonds are reserved to provide for all prior bonds when due. The Fort Scott Southeastern & Memphis, Rich Hill and Short Creek & Joplin roads have a sinking fund with which bonds are bought at 110, or, if not offered, are drawn at 105 (of these bonds \$277,000 were on June 30, 1893, held alive in the sinking fund). The Current River RR. bonds are guaranteed. See V. 44, p. 246.
The Kansas City & Memphis Railway & Bridge bonds are guaranteed by endorsement as to principal and interest and are subject to sinking fund of \$12,000, for which the bonds may be purchased but cannot be drawn. Also guarantees \$534,000 Kansas City Belt and \$3,392,000 Kansas City Othiom & Springfield bonds may be purchased but cannot be drawn. Also guarantees \$534,000 Kansas City Belt and \$3,392,000 Kansas City 110, 1893, bills payable for \$352,957 were outstanding. LATEST EARNINGS.-From July 1 to July 31 (1 month):

LATEST EARNING	SFrom July	1 to July 31	(1 month) ·	and the second second second	0
1 month.	Gross earns.	Not campo	Tast month for	Dutan	2
1894	010000001100.	There curnes.		Balance.	~
	\$342.918	\$102,530	\$108.271	def. \$5.741	
1893	353,383				
T	000,000	38,412	108.897	def. 70.485	F
In year 1893-94	neluding K C	(linton & Q	and Aumont	Dimonstrate	10
gross, \$4,890,017		onnon a b.	and Current	Giver roads,	D
SIV00, 01,000.01/	against so.661	307 in 1899.	03, not @1 19	19 021 a mat 1	
\$1.500 011 surnlr	IS OVOR abargas	000 000	100, 100, Q1, 10	0,001, agou.	15
\$1,500,011; surplu	to over charges	, 408,232 ag	ainst \$12.524		X
ANNUAL REPORT	Donont for 10				6

Year end. June 30.         1890.           Gross earnings	1891. \$4,703,142	\$1,356,603 \$1,111,644	1. 1893. 5,111,152 1,308,217 1,104,606
Bal., incl. other inc. \$569,161	\$256,881	\$244,959	\$203,611
Dividends paid 566,414	208,972	219,984	137,490

Kansas City & Independence Air Line, -SEE K. C. SUB. BELT. Kansas City & Independence Hapid Transit.-Kansas City to Independence, Mo., 8 miles; opened March, 1889. Capital Stock, \$1,000,000. On April 11, 1894, this company was consolidated with the Kansas City Cable Rallway Co. Mortgage trustee, Central Trust Co. On January 1, 1893, the bills payable were \$168,759. Earnings-In 1891 gross, \$95,978; net, \$41,740; interest on bonds, \$23,125. Kansas City Memphis & Birmingham.-Owns from Memphis to Birmingham, Ala., 253 miles, and branches to Aberdeen, Miss, and Bessemer, Ala., 23 miles; total, 277 miles; completed in October, 1887.

d for ERASER

STOCK, TRAFFIC GUARANTY, ETC.—The stock is \$5,956,000; par, \$100. The Kansas City Fort Scott & Memphis owns half the stock and gives a traffic guarantee of 10 per cent of gross earnings derived from business to and from this road, to be applied to interest.

to and from this road, to be applied to interest. REORGANIZATION.—The reorganization plan presented in Dec., 1893 [see V. 57, p. 938], provides for the issue of \$4,500,000 bonds dated March 1, 1894, to bear interest at 2 p. c. first year, 3 p. c. second year and 4 p. c. thereafter, and for \$7,000,000 non-cumulative 5 p. c. incomes. Holders of old firsts, coupon extension notes and overdue coupons to receive 40 p. c. of face of such securities in new bonds at par and 80 p. c. in incomes. The old stock is not disturbed. BONDS.—Under the plan there are \$3,170,320 general mortgage bonds and \$6,340,640 incomes, issued and to be issued. The equip-ment loans are both guaranteed by this Co., and are redeemable on notice at 110 and interest. LATEST EARNINGS.—From Inty 1 to Inty 21, 1804 (1 morths)

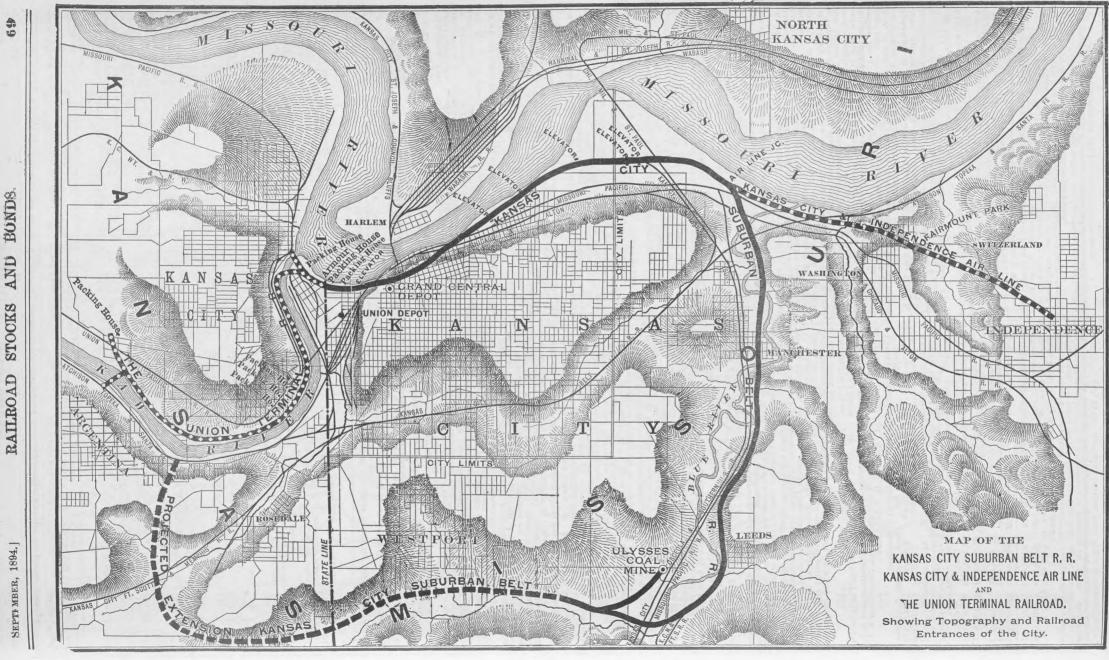
LATEST EARNI	NGSFrom	July 1 to July	31, 1894 (1 m	onth):
1 month.	Gross.	Net.	Charges.	Bal., deficit.
1894.	\$73,061	\$7,138	\$11,229	\$4,091
1893	72,895	def. 6,305	39,107	45,412

Street. (V. 56, p. 668; V. 57, p. 422, 1039.)
Kansas City & Pacific, -RoAD. -Paola to Stevens, 130 miles.
Forms part of the Missouri Kansas & Texas main line to Kansas City, having been leased to that company for 999 years from August 1, 1899. The lessee guarantees interest on the 4 per cent bonds (see guaranty V. 56, p. 695), a d if prior to Aug. 1, 1895, 30 per cent and thereafter 33 per cent of the gross earnings shall exceed the interest on the bonds, taxes and corporate expenses, the amount of such excess (all advances by Missouri Kansas & Texas having been settled) is to be paid to the Kansas City & Pacific See V.51, p. 457. Stock is \$2,500,000, of which \$1,725,000 is owned by M. K. & T. (V. 51, p. 457, 494.)
Kansas City St. Joseph & Connetil Bluffs -(See man.)

\$1,725,000 is owned by M. K. & T. (V. 51, p. 457, 494.) **Kansas City St. Joseph & Council Bluffs**.-(See map *Chicago Burlington & Quincy*.)-Owns from Kansas City to Council Bluffs, 197 miles, branches 58 miles, proprietary lines (Nodaway Val-ley and Tarkio Valley railreads), 61 miles; total operated, 316 miles. The capital stock of \$5,262,600 was purchased by the Chicago Burlington & Quincy in 1880, and the road is operated as part of that system. Consols. Nos. 1 to 500, both inclusive, have a prior lien under the mortgage. In 1893 gross earnings were \$2,019,003; net, \$869,118; interest, rentals, &c., \$412,466: dividend (8:65 p. c. Dec. 31, 1893), \$455,267; balance, surplus, \$1,385. In 1892, net, \$803,554. **Kansas City Suburban Belt**.-(See Man)-Extends

\$459,267; balance, surplus, \$1,385. In 1892, net, \$803,654.
Kansas City Suburban Belt.—(See Map.)—RoaD—Extends from Second Street and Broadway around Kansas City, via the East Bottoms and the valley of the Blue and Brush Creek, providing terminal facilities for the railroads centering at Kansas (ity, and furnishes quick transit from the manufacturing suburbs along the Blue Valley. By connection with Union Terminal RR., now under construction in Kansas City, Kansas, this road also reaches the West Bottoms by a system of viaducts, and here makes direct connection with every road entering Kansas City from northwest, west and southwest.

VOL. LIX.



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# INVESTORS' SUPPLEMENT.

[VOL. LIX.

RAILROADS.	Miles	Date	Size, or		IN'	TEREST	OR DIVIDENDS.	Bonds-
or explanation of column headings, &c., see notes on first page of tables.	of	of Bonds	Par Value.	Amount Outstanding	Data non		Where Payable, and by	
<ul> <li>Cansas Oity Walkins &amp; Gulf-1st mort., gold</li></ul>	$ \begin{array}{c} 66\\ \dots\\ 2\\ 40\\ 92\\ 92\\ 162\\ 162\\ 148\\ \end{array} $	1890 1890 1881 1889 1886 1890 1888 1890 1888 1898 1875 1899 1885 1899 1882 1889 1889 1889 1885 1894 1885 1897 1887	\$ & £ \$1,000 1,000 1,000 1,000 100 & & & & & & & & & & & & & & & & & &	$\begin{array}{c} \$1,400,000\\862,000\\1,000,000\\600,000\\300,000\\300,000\\2,500,000\\2,500,000\\1,524,600\\2,750,000\\4,000,000\\4,000,000\\4,000,000\\4,000,000$	5 g,	J. & J. M. & N. M. & S. A. & O. J. & D. J. & D. J. & J. J. & J. See text See text J. & J. J. & J. J. & J. J. & J. J. & J. J. & J. J. & J. A. & O. J. & D. J. & J. J. & J. J. & J. J. & J. J. & J. &	July,'94,int. pd in scrip N.Y., Un. Tr. & Boston, Mar.,'94, pd. Sept.1,'94, Apr., '93, coup. last pdi June,'93, coup. last paid June,'93, coup. last paid Jan., '91, coup.last paid N.Y., Office, 13 Wm. St. do N.Y., Cuyler, Morgan 	Jan. 1, May 1, May 1, April 1, Dec., 1 June 1, April 1, Dec. 1, July 5, May 1, Dec. 1, Dec. 1, Dec. 1, Jan. 1, Apr. 1, Meh. 1, Jan. 1, June 1, Dec. 1, June 1, Apr. 1, Dec. 1, Dec. 1, Dec. 1, June 1, Apr. 1, Dec. 1,
<b>Pr</b> 1. stock, 6 per cent (not cum.) (\$20,000 p. m). <b>1st</b> . ortgage, (\$10,000 per mile) gold	$725 \\ 725 \\ 725 \\ 725$	1887 1891 1892	$     100 \\     1,000 \\     1,000   $	11,840,000 7,250,000 1,800,000	5 g.	Q.—F. J. & J. J. & J.	N. Y. Office, 80 Br'dway N. Y., Chase Nat. Bank. do do	Aug. 15, Jan. 1, July 1,

ORGANIZATION.-In 1892 consolidated with the Consol. Terminal Ry Co., and in January, 1893, bought the entire capital stock of the Kansas City & Independence Air Line Company. (V. 55, p. 995.) Capital stock is \$4,750.000, all of which has been issued. Dividend of 2 per cent in stock was paid Nov. 1, 1893, and 2 p. c. in stock in May, 1894. Trustee of the Suburban Belt mortgage is the Mis-souri Kansas & Texas Truste O., of Kansas City. EARNINGS.-From Jan. 1 to Sept. 7, 1894 (8<sup>1</sup>/<sub>4</sub> months), gross \$180,-621, agst. \$168,079 in 1893. N. Y. office, 36 Wall St.-(V. 58, p. 1072.)

Kansas City Watkins & Gulf, -Completed in 1892 from Lake Charles, La., northerly to Alexandria, 100 miles. Bonds may be increased to \$20,000 per mile for future requirements. Mortgage trus-tee, Farmers' Loan & Trust Co. Stock authorized, \$10,000,000-par \$100. Loans payable were Jan. 1, 1893, \$17,172. J. B. Watkins, Presi-dent, No. 2 Wall Street, N. Y. (V. 56, p. 164.)

Kansas City Wyandotte & Northwestern,—SEE KANSAS City Northwestern,

Kontri westen. Kearney & Black Hills.—Owns road from Kearney to Callaway, Neb., 66 miles; opened in 1890. Belongs to Union Pacific system. CAPITAL STOCK is \$1,577,280. Stock for \$538,099 and 1st mortgage bonds for \$369,325 were owned by Union Pacific on Jan. 1, 1894. Nov., 1893, interest was paid Dec. 15. EARNINGS for 1893, gross, \$104,387; net, \$32,353; deficit under interest and sinking fund charges, \$19,578. In 1892 net, \$59,279.

Kenucky & Indiana Bridge.—Owns steel cantilever bridge over the Ohio River at Louisville and 5 miles of railroad between Louisville, Ky., and New Albany, Ind., and 5 miles of belt line in Louisville; also operates New Albany Belt & Terminal RR., 2 miles, and owns Louis. & New Albany Ferry Co. and N. Albany Street Car Co.

and owns Louis. & New Albany Ferry Co. and N. Albany Street Car Co. RECEIVERSHIP.—Defaulted on coupons Sept., 1893. See V. 57, p. 510, 596. John McLeod, F. W. Traoy and S. M. Felton are receivers. Reor-ganization, giving Balt. & Ohio RR. control, was said to be under way. See V. 57, p. 722. SECURITIES.—Capital stock \$1,700,000 (par \$100). City of New Al-bany, Ind., guarantees \$250,000 of 1st mortgage bonds. INTEREST PAYMENTS.—First mortgage interest due Sept. 11, 1893. Was paid at Louisville Trust Co. on July 1, 1894, and the March 11, 1894, int. paid at American Nat. Bank of Louisville, Ky., Sept. 1, 1894. In 1892 93 gross earnings were \$215,343; net, \$126,703; interest, \$100,00. In 1891-92 gross, \$198,359. (See V. 57, p. 510, 596, 683, 722; V. 58, p. 682, 773.) Kentucky Midland.—Owns road Frankfort, Ky., to Paris, Ky.

Kenucky Milland.—Owns road Frankfort, Ky., to Paris, Ky., 40 miles; completed in 1890. Extensions projected. Stock authorized, \$1,250,000; issued, \$910,000; par, \$100. First mortgage is for \$5,-000,000, trustee, Central Trust Co. In year 1892-93 gross, \$67,614; net, \$11,622. In 1891-92 gross, \$63,383; net, \$13,537.

net, \$11,622. In 1891-92 gross, \$63,383; net, \$13,537.
Kentucky Union.—Owns from Lexington, Ky., to Jackson, Ky., about 92 miles.
March, 1894, road was bought for J. Kennedy Tod & Co. for \$1,000,-000 under foreclosure of first mortgage. See V. 58, p. 474. Stock, \$5,000,000 (par, \$100). There are about \$49,000 ear trusts. In year 1892-93 gross, \$226,847; net, \$66,075, against a deficit of \$2,258 in 1891-92. (V. 55, p. 146, 938, 1078; V. 57, p. 979; V. 58, p. 178, 474.)
Keokuk & Des Moines.—Owns from Keokuk, Ia., to Des Moines, Ia, 162 miles. Leased for 45 years from October 1, 1878, to the Chicago Rock Island & Pacific Railroad, the lessee to pay 25 per cent of the principal) on the bonds. The stock is \$1,524,600 8 per cent preferred and \$2,600,400 common (par of each \$100), a majority of which is held by the lessee. Surplus for year 1891-92 was \$21,221, against \$5,525 in 1890-91. Total cash surplus to Sept. 30, 1892, \$36,619, from which paid dividends on preferred in May, 1893, of \$240 per share. Rental in year 1892-93 \$158,721, against \$140,025 in 1891-92.

Keokuk & Western.-Owns Alexandria, Mo., to Van Wert, Ia., 143 m.; operates to Keokuk, 5 m. Organized in 1886 after foreclosure. MORTGAGE NOTE.-A 6 per cent note for \$200,000, secured by mort gage, payable at will, is outstanding. Dividends-In 1888, 1 per cent, in 1891, 2; in 1892, April, 1; Oct., 1; in 1893, April, 1 p. c.; Oct., 1 p. c.; 1894, June, 1 p. c.; October, 1 p. c.

1894, June, 1 p. c.; October, 1 p. c. EARNINGS, 7 months, ) 1894.........gross, \$204,632; net, \$60,295 Jan. 1 to July 31, \$1894.........gross, \$210,601; net, \$60,295 ANNUAL REPORT.—R\*port for 1893 was in V. 58, p. 902. Gross, \$386,645; net, \$128,247; interest, \$12,053; taxes, \$15,934; construc-tion, etc., \$6,632; dividends, \$80,000; balance \$13,628; balance Dec. 31, 1893, \$55,143. In 1892, gross, \$407,151; net, \$135,373, F. T. Hughes, President, Keokuk, Iowa. (V. 56, p. 462; V. 58, p. 902.) **Kings County Elevated.—Owns** double-track road through Ful-ton Street, Brooklyn, to former city line, 6<sup>-1</sup>4 miles; leases Fultor Elevated, former city limits to Montauk Ave., thence to new city line, 3'78 miles, of which Logan St. to terminus, 0'9 miles, completed in July, 1894. Extension from Fulton St. and Franklin Ave. to connect with Brook yn & Brighton Beach RR. is proposed. STOCK.—Under plan below mentioned company is to absorb the Ful-ton Elevated company and K. C. stock to be increased from \$3,250,000 to \$4,7,0,000 in exchange for like amount of Fulton stock.

BONDS.—Interest on second mortgage bonds for three years ending Oct. 1, 1892, was funded into scrip. A plan of readjustment proposed in June, 1894, and given in V. 58, p. 1034, was as follows: \$3,377,000 K. C 2d mortgage 5s with one year's intere t added, to receive new income non-cum. debenture 6s. \$448,950 funded coupon scrip of 1890 { to receive new 2d mortgage \$448,950 funded coupon scrip of 1890 { cumulat. income "B" 6s. \$1,000,000 of new 2d mortgage cumulative income "A" 6s to be issued for floating debt and future needs. It is also proposed to consolidate the Fulton and Kings County com-panies, bringing the Fulton road under the Kings County 2d m-rtgage. Of the Kings County 1st m. \$200,000 are 6s: trustee is Mercantile Trust Company of New YOR. (See abstract of first mortgage in V. 49, p. 237.) The Fulton Elevated Railroad is leased for 99 years, and its bonds guaranteed, principal and interest. Loans and bills payable were \$230,963 June 30, 1894; unpaid interest on seconds, \$168,850.

ANNUAL REPORT.—Fiscal year ends June 30. Annual statement for 1893-94, with balance sheet, was in V. 59, p. 421, showing gross earn-ings \$742,230; net. \$233,257; interest on bonds, \$269,800; other interest, etc., \$17,758; taxes, \$47,290; deficit for year, \$102,221. In 1892-93, gross, \$941,620; net, \$377,797. Presid't, Gen. James Jourdan. —(V. 57, p. 510, 104'; V. 58, p. 430, 773, 774, 1034; V. 59, p. 421.) Kinzston & Pembroke,—See SUPPLEMENT of March, 1894. rdan.

EARNINGS, 7 months, ) 1894......gross, \$38,819; net, \$4,911 Jan. 1 to July 31, ) 1893.....gross, 45,604; net, 7,181 In year 1893 gross, \$77,792; net, \$13,388. In 1892 gross, \$83,659; net, \$20,768. (V. 57, p. 938; V. 58, p. 716.)

Lake Erie & Western Bailroad, -(See Map.)-Owns from San-dusky, O., to Peoria, II., 420 miles, and branch to Minster, 10 miles, Indianapolis to Michigan City, 162 miles; Fort Wayne to Connersville and branch to Rushville, 133 miles; total, 725 miles, of which 691 steel.

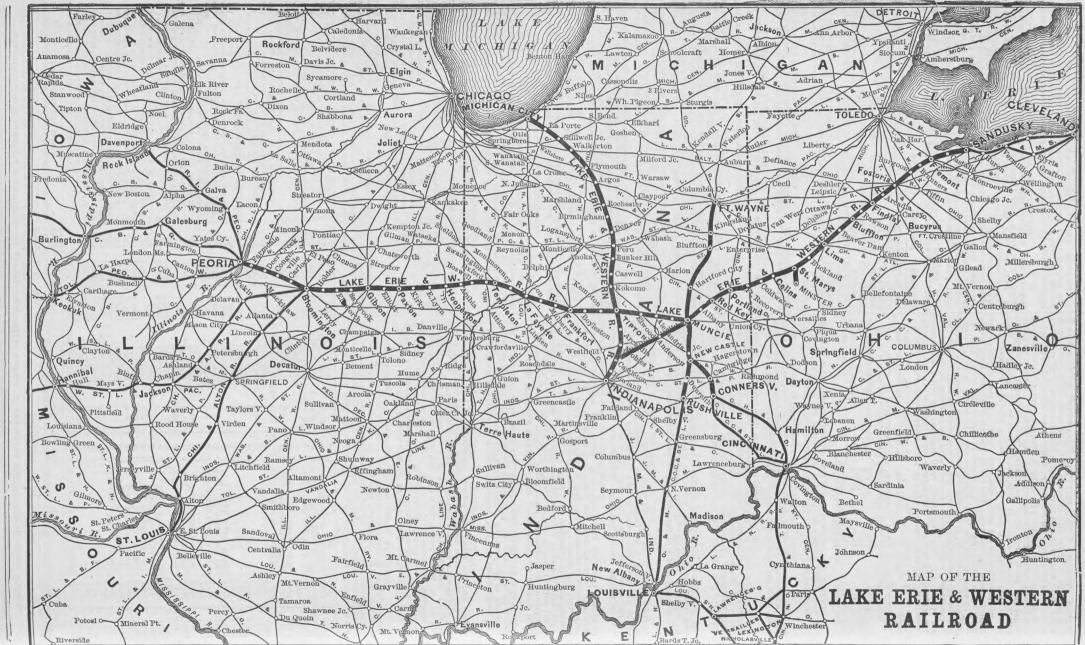
ANNUAL REPORT.—Fiscal year ends Dec. 31. Annual meeting is held at Peoria on first Wednesday in October. Annual report for 1993 was in V. 58, p. 548. The traffic is well distributed, only 7 per cent being from coal. Average rate per ton per mile in 1893 was 0-704 cents.

Year end. Dec. 31. 1890.	1891.	1892.	1893.
Fross earnings \$3,074,438	\$3,273,355	\$3,558,482	\$3,512,620
Vet earnings\$1,275,656	\$1,447,897	\$1,620,359	\$1,463,877
Ratio op.exp. to earn. (58:51)	(55.77)	(54·46)	(58°33)
uterest on bonds332,750	363,771	434.667	444,972
faxes and rentals 146,503	155,068	200,033	205,498
Dividends(4) 473,600	(4) 473,600	(5)592,000	(5) 592,000
Balance, surplus. \$322,803	\$455,479	\$393,659	\$221,407
Betterments \$223,256	\$216,509	\$119,219	\$207,016

Calvin S. Brice, N. Y., President. - (V. 54, p. 443, 444, 559; V. 56, p. 330, 666; V. 57, p. 556; V. 58, p. 344, 548.) **Lake Roland Elevated** (of Baltimore, Md.)—Operates 9<sup>1</sup><sub>2</sub> miles do ible track, 1<sup>1</sup><sub>2</sub> miles single track road in Baltimore, part of which is an elevated steel structu e, completed in summer of 1493. Earnings from July 1 to Sept. 30, 1893 (3 months), said to be \$50,039. Stock, \$1,000,000; par, \$100. Mortgage trustee, Balt. Trust & Guarantee Co. do

from July 1 to Sept. 3 \$1,000,000; par, \$100.

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RAILROAD STOCKS AND BONDS

12

SEPTEMB R 1894

aser.stlouisfed.org/ Reserve Bank of St. Louis Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables

For explanation of column headings, &c., see notes on first page of tables.of resultof resultPir Value.Atmount Outstanding Outstanding Outstanding Cent.Rate per PayableWhen PayableWhen Whom.When Whom.Lake Shore & Michigan Southern-Stock	RAILROADS.	Miles	Date	Size, or		INT	TEREST	OR DIVIDENDS.	Bonds-Prine
		of	of	Par				Where Payable, and by Whom.	Stocks-Last
Con. M., sterling, g., s.f. 2 p. c. y'rly, di'n at par. ckr 285 1873 1,000 1,329,000 6 J. & D. do do Dec. 1, 180 $\pm$ do coup. and regis., \$4,762,000 are $4^{1}_{28}$ ckr 285 1873 1,000 10,400,000 $4^{1}_{28}$ & 6 J. & D. Reg. at office; cp. Bk.N.A. Dec. 1, 180 Dec. 1,	<ul> <li>Lake Shore &amp; Michigan Southern-Stock.</li> <li>Guar. 10 per cent stock (Mich. So. &amp; No. Ind.)</li> <li>Buffalo &amp; Erie 1st m. (Buffalo, N.Y., to Erie, Pa.). c</li> <li>Lake Shore div. bonds (Buffalo to Toledo, O.)e</li> <li>Consol. 1st mort.sink fund \$250,000 yearly.ckr</li> <li>Consol. 2d mort. (for \$25,000,000), dockr</li> <li>Detroit Monroe &amp; Toledo 1st mortgage, guare</li> <li>Bat. Cr. &amp; Stur. 1st M., g., guar. p. &amp; i. (see M.Cen.)</li> <li>Sturgis Goshen &amp; St. L. 1st mort., g., p. &amp; i. guar.</li> <li>Kal. Allegan &amp; Gr. Rapids stock, 6 p. c. guar.</li> <li>Lake Shore div. Jacoba (1st mort, g., p. &amp; i. guar.</li> <li>Lake Stare guaranteed.</li> <li>Lake Shore System-Mahoning Coal RRStock.</li> <li>Preferred stock, guaranteed 5 p. c. See text</li> <li>Ist M., Youngs, to And., etc., guar. p. &amp; (edd).</li> <li>Lake St. (Chic.) Elevated-1st M. \$6,500,000, gold.</li> <li>Leake St. (Chic.) Elevated-1st M., \$6,500,000, gold.</li> <li>Warwick Valley 1st &amp; 2d Ms. (\$240,000 2ds,1912)</li> <li>Wawayanda RR. 1st mortgage.</li> <li>Leh. &amp; Hud. River Con. M.for \$3,000,000, gold. c<sup>o</sup></li> <li>Lehigh &amp; Lackawanna-1st mort. (\$100,000).</li> <li>Lehigh &amp; Lackawanna-1st mort.</li> <li>Stock (100,000).</li> <li>Lehigh &amp; Lackawanna-1st mort.</li> <li>Stock, 9106, 300 is 10 p. c. pref.).</li> <li>Lehigh Valley-Stock (\$106,300 is 10 p. c. pref.).</li> </ul>	$\begin{array}{c} & & & & \\ & & & & \\ & & & & \\ & & & & $	1868 1869 1870 1873 1876 1890 1889 1889 1889 1889 1883 1863  1884 1893 1884 1893 1884 1885 1881 1887 1888 1887 1880 1877 1880 1877 1880	$\begin{array}{c} & \$100\\ 100\\ 500 \&c,\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 500 \&c,\\ 50\\ 50\\ 50\\ 50\\ 50\\ 1,000\\ 0\\ 1,000\\ 0\\ 500\\ 50\\ 50\\ 1,000\\ 0\\ 0\\ 1,000\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\$	$\begin{array}{c} & \\ \$49,466,500\\ 533,500\\ 2,755,000\\ 1,355,000\\ 1,355,000\\ 15,140,000\\ 24,692,000\\ 9,24,000\\ 400,000\\ 9,924,000\\ 400,000\\ 322,000\\ 610,000\\ 322,000\\ 610,000\\ 322,000\\ 610,000\\ 300,000\\ 1,500,000\\ 661,850\\ 300,000\\ 1,500,000\\ 65,000\\ 0,385,000\\ 65,000\\ 0,385,000\\ 65,000\\ 0,385,000\\ 65,000\\ 0,385,000\\ 65,000\\ 0,385,000\\ 65,000\\ 0,385,000\\ 65,000\\ 0,385,000\\ 65,000\\ 0,00\\ 0,00\\ 0,000\\ 0,00\\ 0,00\\ 0,00\\ 0,00\\ 0,00\\ $	See text. 10 peran 7 7 7 7 5 3 3 5 6 9 9 10 9 10 9 10 9 10 9 10 9 10 9 10 10 10 10 10 10 10 10 10 10	F, & A. A. & O. A. & O. See text. J. F. & A. A. & O. See text. J. & D. J. & D. & D. J. & D. & D. J. & D. & D. & D. J. & D. &	Whom. N.Y., Grand Cent. Office, do do Coupons are paid by Treasurer at Grand Central Stat'n, New York, and registered in- terest by Union Trust Company. N.Y., Gr. Cent. Station. N.Y., Gr'd Cent. Stat'n. N.Y., Gr'd Cent. Stat'n. N.Y., Gr'd Cent. Stat'n. N.Y., Sat. Exch. Bank. do do N.Y., Nat. Exch. Bank. do do do do philadelphia. Phila, 228 So. Third St. Reg. atoffice: co. Bk.N.A.	Dividend. Aug. 1, 183 Aug. 1, 183 Apr. 1, 188 Apr. 1, 188 Apr. 1, 189 Dec. 1, 190 Dec. 1, 190 Dec. 1, 190 Dec. 1, 199 Dec. 1, 199 Oct. 1, 189 Var. to J'ly,'' Aug. 1894 Aug. 1, 189 July 1, 189 July 1, 189 July 1, 192 July 1, 192 July 1, 192 July 1, 191 July 1, 192 July 1, 193 July
do annuity, \$2,538,000 are 4 <sup>1</sup> 2s	Con. M., sterling, g., s.f. 2 p. c. y'rly, dr'n at par.c&r $do$ coup. and regis., \$4,762,000 are $4^{1}$ gs.c&r do annuity, \$2,538,000 are $4^{1}$ gs.	$   \begin{array}{r}     285 \\     285 \\     285   \end{array} $	1873 1873 1873	1,000 1,000 1,000	1,329,000 10,400,000 11,000,000	$     \begin{array}{r}       6 \\       4^{1} 2 \& 6 \\       4^{1} 2 \& 6     \end{array} $	J. & D. J. & D. J. & D.	do do Reg.at office; cp. Bk. N. A. Phila., Of., 228 So. 3d St.	Dec. 1, 189 Dec. 1, 199 Irredeemabl

Lake Shore & Michigan Southern.-(See Map N. Y. Central.) Operates from Buffalo to Chicago with branches. The system, well shown on the map, is made up as below. The main line (540 miles) includes 26 miles between Toledo and Adrian, Mich., under lease from the Write K Kalemarco the Erie & Kalamazoo

Road owned directly. Miles.	Leased, [ see this Co ] Miles.
Buffalo, N. Y., to Chicago, Ill. 540	Kalamazoo A. & G. R 59
Sundry branches	Jamestown & Franklin 51
Entire stock owned. Detroit & Chicago	Mahoning Coal RR
Detroit & Chicago 62	Erie & Kalamazoo (26 m.) Text.
Detroit Monroe & Toledo 62	Detroit Hillsdale & S. W 9 65
Karamazoo & white Figeon 37	Fort Wayne & Jackson 98
Northern Central Michigan 61	
Sturgis Goshen & St. Louis, &c. 45	Grand tot. oper. Jan. 1, 94.1,449

Of the main line 499 miles has double track. By control of "Nickel Plate" the Lake Shore has still another line from Buffalo to Chicago.

ORGANIZATION, &C.—A consolidation on Aug. 16, 1869. The N.Y. Ch. & 8t. Louis (Nickel Plate) road has been controlled by ownership of stock since 1882, Lake Shore now owning \$6,240,000 of its common, \$6,275,000 of its 2d preferred and \$2,503,000 of its 1st preferred stock. The company also controls and leases the Mahoning Coal RR. [see Lake Shore "System" below] and owns (besides the entire stock of the pro-prietary lines) \$2,000,050 Pittsburg & Lake Erie stock.

CAPITAL STOCK.—The stock has remained at \$50,000,000 since 1871. The guaranteed stock of \$533,500 carries 10 per cent dividends.

DIVIDENDS.-On Yr...'84. '85-6, '87-8, '89-90. '91-2, '93, '94, com. since '83 S P.c.. 7 None. 4 5 6<sup>1</sup>2 6 F.3, Ag.3

BONDS.—Interest on the consol. first mort, is paid on coupon bonds J. & J., on registered bonds Q.—J. The first consol, or the bonds prior thereto are redeemed each year by \$250,000 contributed to the sinking fund. The bonds outstanding are given above less the amounts held in the sinking funds, which amounted to \$5,750,000 Jan. 1, 1894.

GUARANTIES.—In addition to securities in table above, compan guarantees by endorsement on each bond \$1,000,000 Cincinnati Springfield 1st 7s, described under Cl. Cin. Ch. & St. Louis. See als Detroit Hilsdale & S. W. and Fort Wayne & Jackson.

GENERAL FINANCES, &C.—Vanderbilt road having a large business greatly dependent on traffic from competitive points. Nothing has been charged to construction or equipment account since 1883, the outlays therefor charged to operating expenses amounting in 1893 to \$2,164,619 for new equipment and \$478,822 for construction, these items being exclusive of expenditures for renewals. Profit and loss surplus Jan. 1, 1894, \$12,019,106.

LATEST EARNINGS .- For 6 months ending June 30:

6 mos.— 6ross. Net. Int., rent., etc. Div'nds. Bal., surp 1894....\$9,396,327 \$3,201,241 \$1,680,000 (3) \$1,483,995 \$37,246 1893....11,816,580 3,437,910 1,680,000 (3) 1,483,995 273,915

ANNUAL REPORT.—Fiscal year ends December 31. Annual meeting is held the first Wednesday in May, at Cleveland. The annual report for 1893 was published in V. 58, p. 754, 772.

Years— Miles operated Total gross earnings Oper. exp. & taxes.	1,445			\$23,685,932
Net earnings P.c.of op.ex.to ear'gs Net, incl. oth. inc'me	\$6,645,279 68·15 \$7,144,037	\$6,798,710 68 <sup>.</sup> 27 \$7,254,333	\$6,612,192 70.50 \$7,095,433	\$6,562,019 72 <sup>.</sup> 29 \$7,021,151
Rentals paid Interest on debt Divid's on guar, s'k. Dividends	\$564,419 3,225,723 53,350 (6)2,967,990		3,201,710 53,350	3,173,762 53,350
Surplus over divs	\$332,555	\$471,450	\$268,837	\$228,654

-(V. 56, p. 375, 500, **733**, **751**, 923, 1056; V. 57, p. 6, 342, 894, 1064, **1083**; V. 58, p. 384, **754**, **772**, 902, 1073, 1092; V. 59, p. 423.)

Loss; V. 95, p. 584, 744, 772, 902, 1073, 1092; V. 95, p. 425.) Lake Shore System.-Mahoning Coal RR.-Owns from Youngstown to Andover, O., and branch, 50 miles. Leased in per-petuity for 40 per cent of gross earnings to Lake Shore, which Jan. 1, 1894, owned \$865,900 of its common and \$399,500 of its preferred stock. The preferred stock certificates contain a clause making them redeemable at par at option of Company, but it is understood the option will not be exercised. Dividends paid on common stock: In 1889 4<sup>1</sup><sub>2</sub> p. c.; in 1890, 5; in 1891, 4<sup>1</sup><sub>2</sub>; in 1892, Feb. 5<sup>1</sup><sub>2</sub>; Aug., 3; in 1893, 8 p. c.; in 1894, Feb., 5 per cent; Aug., 3 per cent. Gross earnings in 1893 were \$591,877, against \$614,502 in 1892; rental, \$245,134; surplus over interest and dividends, \$15,228.

Lake Street (Chicago) Elevated.-Owns in Chicago a double-track elevated railway, Market St. from Madison St. to Lake St., thence to the Western city limits; also a single track loop from Market St., through the business centre, making altogether 7<sup>1</sup><sub>2</sub> miles. Road turned over to the company by the contractor March 1, 1894.

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STOCK, fully paid, \$10,000,000; par, \$100. BONDS-Provision was made by the company for interest on the bonds during construction and for the first two years thereafter. The bonds are not to exceed \$550, 000 per mile on extensions of road and equipment. Financial agents and trustees un ler the mortgage, American Trust & Savings Bank, Chicago; Farmers' Loan & Trust Co., co trustee, New York.

Chicago ; Farmers' Load & Frust Co., co trustee, New York.
Leavenworth Topeka & S. W.—Owns from Leavenworth to Meriden Junction, in Kansas, 47 miles. Uniton Pacific ceased operating this road in March, 1894. C. L. McLellan appointed receiver April 20. Bill of foreelosure filed in April. V. 58, p. 716. Stock (\$1,380,000) is owned \$550,900 each by Un. Pac. and Atch. Top. & Santa Fe. Of the bonds \$690,000 are guar. by U. P., the balance by Atchison. Corpons due Jan. 1, 1894, were not paid. Accounts payable were \$1,046,350 Jan. 1. 1894. In 1893 gross \$29,341; deficit from operating, \$30,151, against \$30,735 in 1892; interest charges and taxes, \$64,108; deficit under charges in 1893, \$94,259. (V. 58, p. 430, 512, 716.)

Lebanon Springs Railway.—Chatham, N. Y., to Bennington, Vt., 57 miles. Successor to the Lebanon Springs Railroad sold in foreclos-ure in May, 1893. Capital stock \$1,427,500. In year 1892-93 gross, \$64,652; deficit under oper. exp., \$6,921, against \$9,192 in 1891-92.

\$64,652; deficit under oper. exp., \$6,921, against \$9,192 in 1891-92.
Lehigh & Hudson River,—Owns from Greycourt, on Erie Road to Belvidere, N. J., 63 miles. Proprietary line—Hudson Junction to Maybrook, N.Y., on P. R. & N.E. (Pough. Bridge route) 11 miles; trackage Pennsylvania RR., Belvidere to Phillipsburg, 13 miles; other mileare, 3 miles; total operated, 90 miles. In August, 1888, the Central of N. J. purchased about one-tbird the company's stock, and this, with the stock held by the Lehigh Coal & Nav. Co., controls the road. Cartranstrusts, June 30, 1894, \$104,595; loans and bills payable, \$397,946. Stock, \$1,340,000; par, \$100. Warwick Valley 1st mort. covers 15 miles of road; 2d mort. covers 22 miles.
EARNINGS.—In year ending June 30, 1894, gross, \$480,856; net, \$133,128; other income, \$16,801; interest, rentals and taxes, \$142,-271; balance, surplus, \$7,658. In 1892-3, gross, \$507,167; net \$164,-606. Grinnell Burt. President, 80 Broadway, N.Y. City. (V. 55, p. 298, 543, 935, 1076; V. 56, p. 290, 836; V. 57, p. 510, 1082; V. 58, p. 345, \$864; V. 59, p. 291, 421.)
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Lehigh & Lackawanna.—(See Map Central RR. of New Jersey.) —Owns from Bethlehem, Pa., to Wind Gap, Pa, 25 miles Operated by Central of N. J. under special contract. Stock \$370,500; par, \$50. Second mortgage for \$500,000 is held by the Lehigh Coal & Nav. Co. and no bonds issued.

Lehigh Valley.—(See Map)—Main line, Jersey City, N. J., opposite N. Y. City, to Buffaio, N. Y., 448 miles; branches to Audenried, Tom-hicken, Hazleton, &c., 442 miles; Southern Central Railroad, 114 miles; State Line & Sullivan Railroad, 24 miles. Total system 1,028 miles; second track, 525 miles. Trackage: Penn. RR., 59 miles; N. Y. Central, 15 miles; Penn. Division of Pa. Poughkeepsie & Boston.

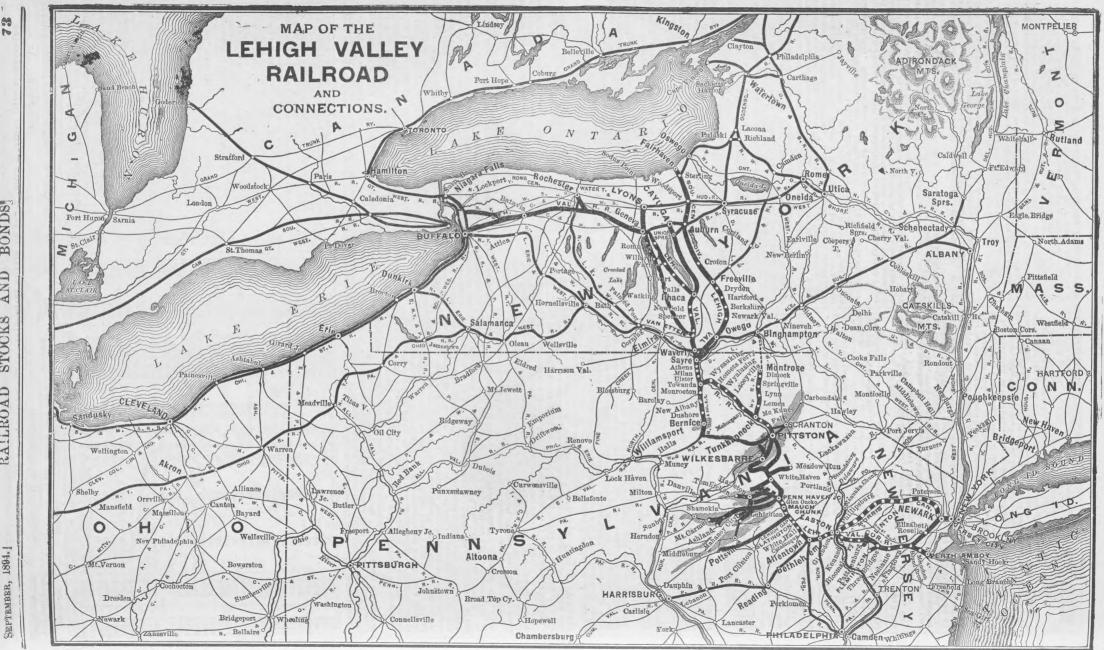
HISTORY, ETC.-Company opened a through line of its own from New York to Buffalo Sept. 1, 1892, and discontinued trackage of 188 miles over the Erie. Lease to Philadelphia & Reading for 999 years from December 1, 1891, was terminated Aug. 8, 1893.

COAL PROPERTY.-The Lehigh Valley RR. Co. owns 3,619 acres of coal lands and all the (\$650,000) stock of the Lehigh Valley Coal Co., which in turn owns anthracite coal and surface lands as follows:

	Total acres.	Coal acres.	Est'd. yield
Owned in fee		7,242	124,000,000
Perpetually leased	8,123	5,741	111,000,000
Term leases	1,708	1,708	47,000,000
Controls through stock owne	d 9,229	4,519	50,000,000

com. since '85. § P. C. 4  $4^{1_2}$  5  $5^{1_4}$  J.1 $^{1_2}$ , Ap.1 $^{1_4}$ , Jl.1 $^{1_4}$  since. BONDS.—The consolidated mort of 1873 (trustee, Fidelity Insurance, Trust & S. D. Co. of Phil.) is for \$40,000,000, of which \$12,000,000 are reserved to retire \$11,000,000 prior liens when due. The bonds are Issued in three series, of which the sterling issue, "class 4," is subject to call at par in increasing amounts each year, \$302,000 being the amount payable in 1893. A second series is composed of the "coupon and reg-istered" bonds, which are not subject to call, but which prior to Nov. 13, 1893, were convertible at option of holders into bonds of the third series, these last being annuity bonds and irredeemable, never falling ue except in case of default. All these issues are equally secured. GUARANTES.—Lehigh Valley Railway Go. of New York.—Owns road

due except in case of default. All these issues are equally secured. GUARANTIES.—Lehigh Valley Railway Co. of New York.—Owns road from Buffalo, N. Y., to near Sayre, Penn., 175 miles double track, and branches to Ithaca, Auburn, Cayuga, etc., 105 miles; total, 280 miles. Stock all owned by Lehigh Val. RR. Trustee of mortgage, Girard Life Insurance Co., Phila; i abstract V. 51, p. 114, and V. 54, p. 203, 965.) Lehigh Valley Terminal Railway.—Owns double-track road from South Plainfield, N. J., to Jersey City, with about 125 acres at Jersey City and a Large water front there and other property; its stock of \$10,000,000 is owned by the Lehigh Valley RR. (See V. 53, p. 640, 880.) Central Trust Co. of New York, trustee.



BONDS AND STOCKS RALLROAD

1894.]

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RAILROADS.	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	Par	Amount Outstanding			Where Payable, and hy	pal, When Due Stocks-Last Dividend.
Leh. Val. (Con.)—Penn. & N. Y.—Ist M. ende*ar. Penn. & N.Y.Gen.M., \$10,000,000, gu.p.&i.(end.)r Easton & Amboy, 1st M. Easton to P. Amboy, guar. Delano Land Co. bonds, gold, guar. p. &i. (end.). Morris Canal stock, 4 p. e., guar. 999 years Preferred stock, 10 p. e., guar. 999 years Preferred stock, 10 p. e., guar. 999 years I. V. Coal Co. 1st M.\$12,000,000, g. s. f. not drn. e*ar. Snow Shoe, 1st mortgage, not guarant-edr L.V. Coal Co. 1st M.\$12,000,000 g. s. f. not drn. e*ar. Ist mortgage (\$10,000 per mile), gold	$ \begin{array}{c} 105 \\ 60 \\ \dots \\ 52 \\ \dots \\ 52 \\ 84 \\ 133 \\ 28 \\ \dots \\ 94 \\ \end{array} $	$\begin{array}{c}1881\\1888\end{array}$	$\begin{array}{c} \$1,000\\ 1,000\\ 1,000\\ 1,000\\ 100\\ 100\\ 10$	3,400,000 500,000 75,000 4,943,100 275,000 1,500,000 694,000 3,250,000 2,487,850	5 g. 4 per an 10 per an 5 g. 6 g. 8 per an. 6 g. 8 per an. 5 7 g. 7 per an. 5 7 g. 4 g. 5 g. 7 per text. 7 5 g. 4 g. 5 g. 6 g. 5 g. 7 per an. 5 g. 7 per text. 7 5 g. 6 g. 5 g. 7 per an. 5 g. 5 g. 7 per an. 5 g. 5 g. 7 per an. 5 g. 5 g. 7 per an. 5 g. 5 g. 5 g. 7 per an. 5 g. 5 g. 7 per an. 5 g. 5 g. 7 per an. 5 g. 5	A. $\&$ C. C. A. $\&$ C. C. A. $\&$ C. C. A. $\&$ C. A. $\&$ J. J. $\&$ D. C. J. $\&$ D. J. $\&$ M. $\&$ S. D. J. $\&$ S. D. S. S. J. $\&$ S. D. S.	do do do do N, Y. and Philadelphia. July, '93, coup.last paid Cinn., Office, 1st Nat. Bk. do N. Y., Bank of America. do	June,'96 &'00 Apr. 1, 1939 May 1, 1920 Jan. 1, 1932 Aug. 1, 1894 Jan. 1, 1893 Jan. 1, 1933 Jan. 1, 1910 Jan. 1, 1910 Jan. 1, 1910 Jan. 1, 1910 Jan. 1, 1917 Jappe, 1, 1937 Nov. 2, 1912 Apr. 1, 1937 Sept. 1, 1937

Morris Canal. — Leased for 999 years and dividends guaranteed. Bonds all owned by Lehigh Valley. Water-shed supplies city of Newark with water. See V. 50, p. 137.

Subscribers will confor a great for

With Water. See V. 50, p. 137. Pennsylpania & New York Canal & Railway.—Leased for 99 years from December 1, 1885, to Lehigh Valley, which has assumed its debt and owns all its stock. General mortgage bonds of 1889 (trustee, Girard Life Insurance Co.) are reserved to take up prior bonds when due. Lehigh Valley Coal Co.—See "Coal Property" above.

Length Valley Coal Co.-See "Coal Property" above. FLOATING DEER.-Company reported floating debt Nov. 30, 1893, to be \$3,870,000, secured by L. V. Coal Co. bonds. GENERAL FINANCES.-IN 1894 the Lehigh Valley owned \$8,600,000 Cehigh Valley Coal Company bonds, the balance having been sold. Dividends had been paid regularly for 35 years, when in 1893 the Oc-tober dividend was omitted. It was thought the suspension of dividends would be temporary. In Jan, 1894, \$1,750,000 received from its int, in Newark Water Co. was to be applied to the float. debt. V.58, p.223. ANNUAL REPORT.—The fiscal year ends November 30. The report for 1892-93 was in the CHRONICLE, V. 58, p. 80.

about of the the output of the office	and the second second	
Year ending Nov. 30 -         1891.           Earnings from coal	1892. - фроц	1893.\$9,225,0276,009,4202,606,026770,304
Total gross	ished is year	\$18,610,777 12,705,360
Net earnings	e public for this	\$5,905,417 363,233
Total net income	'he lessee tails f	\$6,268,650 4,179,860 522,377 1,016,343
Palanda annalua doccoot	H	

Cost, B. 125, 125, 135, 415, 405, 135, V. 57, D. 145, 255, 510, 548, 638, 854, 893, 979; V. 55, p. 80, 125, 127, 223, 366.)
Litchfield Carrollion & Western.—Owns from Barnett to Co-lumbiana, Ill., 52 miles. This road, formerly operated by the C. P. & St. L, was returned to its owners in Nov., 1893. In May, 1894, C. H. Bos-worth was api ointed receiver. Bondholders' Committee—Louis Fitz gerald, Henry W. Putnam, Jr., Daniel B. Hatch, William D. Guthrie; depositaries—Mercantile Trust Co., N. Y., and Fidelity Ins. Tr. & S. D. Co., Philadelphia. 'Stock, \$600,000. Consol. mort for \$15,000 per mile was authorized in April, 1893. Receiver's certificates for \$75,000 were authorized Sept. 7, 1894, for taxes, claims and improvements. (V. 56, p. 668; V. 59, p. 473.)
Little Miami.—Owns from Cincinnati, O., to Springfield, O., 84 miles; branch, Xenia, O., to Clayton, O., 16 miles; leases, Columbus & Xenia RE, Xenia, O., to Columbus, Ohio, 55 miles; Dayton & Western RR., Dayton, O., to Indiana State Line, 38 miles; Ohio State Line to Bichmond, Ind., 4 m.; Cin. St. Connecting RR., 2 m.; tot. operated, 199 m. LEASE.—On Dec. 1, 1869, leased to Pittsburg Cincinnati & St. Louis, now Pittsburg Cincinnali Chicago & St. Louis for ninety-nine years, renewable forever. The Penn. RR. Co. is a party to the contract and guarantees its faithful execution. Rental is 8 per cent on \$4,943,100 stock and interest on debt. There is \$100,000 6 per cent permanent toss to lessee: In 1887, \$293,405; in 1888, \$421,355; in 1889, #385,873; in 1890, \$384,451; in 1891, \$452,748; in 1892, \$230,636; in 1893, \$204,871. Stock authorized, \$8,000,000.
Bonos.—In January, 1890, stockholders authorized \$3,000,000 7 per cent bonds (to be issued to the lessee from time to time to marment for

BS93, \$204,871. Stock authorized, \$8,000,000.
BONDS.—In January, 1890, stockholders authorized \$3,000,000 7 per dent bonds (to be issued to the lessee from time to time in payment for betterments), and also \$3,000,000 stock, into which the bonds shall be convertible. Early in 1894 \$694,000 of these bonds were issued. July 1, 1894, \$250,000 firsts falling due were paid.
Little Rock & Memphis.—Owns from Little Rock, Ark., to Mississippi River, opposite Memphis, 133 miles. Of the coupons due Sept 1, 1892, part only were paid. (See V. 56, p. 463.) In June, 1893, Rudolf Fink was appointed receiver.

REGREANIZATION.-Bondholders' committee consists of F. P. Olcott, Chairman, 52 Wall Street, N. Y.; Augustus D. Juilliard, James H. Smith, Henry De Coppet and Henry K. Sheldon. Bonds to be de-posited with Central Trust Co., N. Y. V. 58, p. 636. STOCK, \$3,250,000; par, \$100. In 1892 gross earns., \$519,230; net, \$47,181. In 1891 gross, \$709,083; net, \$186,345.-(V. 58, p. 550, 636.)

\$47,181. In 1891 gross, \$709,083; net, \$186,345.-(V. 58, p. 550, 636.)
Little Schuylkill.-Owns from Port Clinton to Tamanend, 28 miles. Leased July 7, 1868, to Philadelphia & Reading for 93 years.
Long Island.-Owns from Long Island City, N. Y., to Greenport, N. Y., 95 miles; Long Island City to Great Neck, 14 miles; Bushwick to Sag Harbor, 97 miles; branches, 98 miles; total owned, 304 miles. Operates North Shore Branch road (formerly Smithtown & Port Jefferson RE.), 19 miles; leases New York & Rockaway RR., 312 miles; Brooklyn & Jamaica RR., 10 miles; New York Brooklyn & Manhattan Beach Railway and branches, 20 miles; total leased, 52

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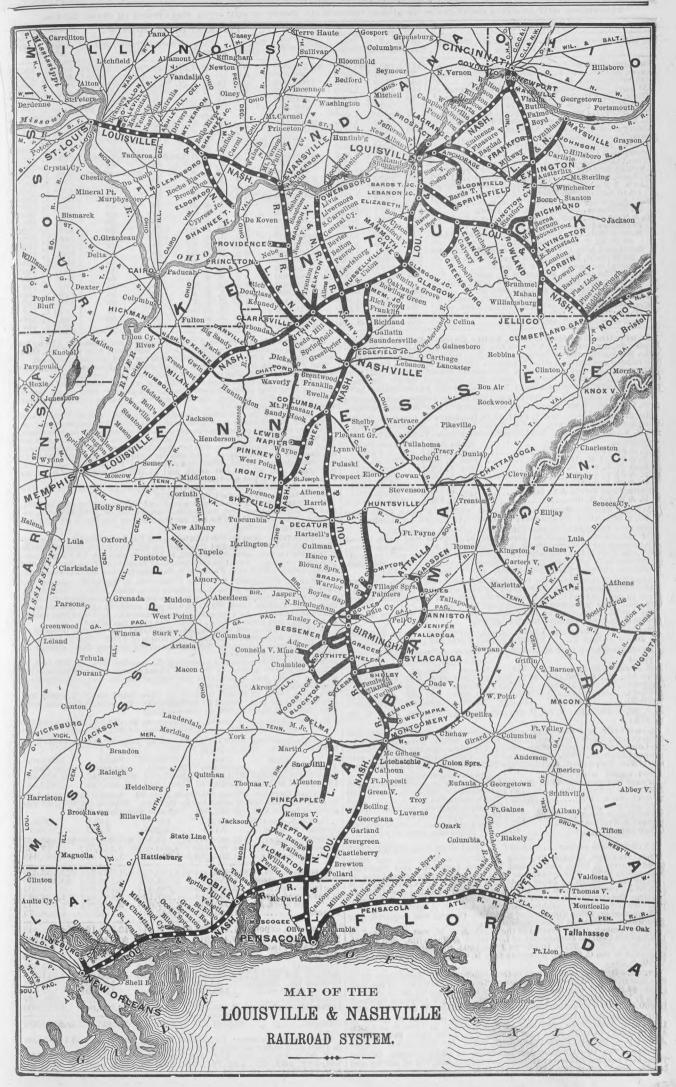
miles. Total of all, 362 miles, of which 92 miles has second track, Also operates N. Y. & Rockaway Beach RR., 12 m., earns. keptseparate. The N. Y. Bay Extension & R. was completed from Hempstead to Valley Stream, 6 miles, in July, 1893. Line from Valley Stream easterly to afford access for freight to Bay Ridge proposed.

The N. Y. Bay Extension RR. was completed from Hempstead to Valley Stream. 6 miles, in July, 1893. Line from Valley Stream easterly to afford access for freight to Bay Ridge proposed.
ORGANIZATION, STOCK, ETC.-CONTROL was acquired in December, 1880, by the "Long Island Company," controlled by Austin Corbin and others. In July, 1881, the stock was increased from \$3,260,700 to \$10,000,000, and in 1889 to \$12,000,000 to purchase Brooklyn & Mont'k. A controlling interest in the stock of the Pros. Park & Coney Island --which see -was acquired in 1893. See also V. 56, p. 42. In February, 1893, the company boucht, and issued a mortgage for \$500,000 upon the Stewart RR. In ALC. 1893, the Montauk Extension RR Co. was organized, with capital of \$500,000 to build to Culloden Point, 25 miles. Dividend e. In 1892, 1, from 1893 to 1890, both inclusive, at the rate of 4 per cent per annual. in 1891, 4<sup>1</sup><sub>2</sub>; in 1892, 5; in 1893, 5 p. c; in 1894, Feb., 1<sup>14</sup> p. c; May dividend reduced to 1 p. c. on account of general depression in business and extraordinary expenses; Aug., 1 p. e. BONDS.-Central Trust Co. 1s trustee of general mortgage of 1883. The ferry mortfage for \$2,750,000 covers all the real and perconal property pertaining to the company's fortics (34th Street and James Slip); \$1,250,000 bonds items reserved to retire the Metropolitan Ferry mertgage. Trustee Central Trust Co. See V. 54, p. 597.
The mortgage 4 per cents of 1892 are secured by purchase money lien. GUARANTES.-in addition to guarantee bords in table above the long island guarantees bonds of the following companies-which see. New York & Rockaway Beach and Prospect Park & Coney Island. The L. I. RK. North Shore Branch Company's bonds are an absolute first mortgage (except for \$75,000 smithtown & Port Jefferson bonds not yet exchanged upon the read from Northport Junction to Port Jefferson, 19 miles, and on the easterly extension of 12 miles, which is to be ulit with bonds held in reserve. The bonds are uneonditionally guaranteed as

LATEST EARNINGS.—July 1 to Mar. 9 mos. irross. Net. 1893-94\$3,055,933 \$987,262 1892-93 3,172,410 1,021,564	Other inc.	Int real tar	ee Ral eum
ANNUAL REPORT.—Fiscal year ends the second Tuesday in April. Repor See also article p. 807. In year 183 from passengers; \$1,369,863 from fr Year ending June 30 – Gross earnings	June 30. t for 1892 92-93 of t reight; ba 1891. L,061,899	Annual me 2-93 was in V he gross \$2, lance, mail, 1892. \$4,171,524	eting is held 7. 57, p. 594. 455,921 was express, &c. 1893. \$4,300.336
Net earnings	,593,257 528,043 131,276 175,582 25,191		\$1,466,444 1,593,189 576,859 155,563 211,633 29,839 (5) 600,000

net, \$2,297. President, Geo. B. Leighton, St. Louis.
Louisiana Western.-(See Map of Southern Pacific.)-Owns from Lafayette, La., to Orange, Texas, 112 miles. Operated under lease by the Southern Pacific Co., which owns all but \$50,000 of the \$3,360,000 stock. The lessee pays all charges and turns over to this company 7 per cent of the total net profits under the omnibus lease.
EARNINGS.-7 months, (1894, gross, \$515,844; net, \$221,663. Jan. 1 to July 31, (1893, gross, 649,283; net, 296,983. In 1893 gross, \$1,106,144; net, \$529,703; surplus over charges, \$387,389; amount of net profit due this company, as per lease, \$185,299. In 1892 gross, \$1,098,470; net, \$549,073.





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Subscribers will confer a great favo RAILROADS.	35:3	1.	1	1			OR DIVIDEN		
on first page of tables.	Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	Data nor		Where Payab	le, and hy	
jouisiana Weslern-lst mortgage, gold	$\begin{array}{c} 112\\ 72\\ 182\\ 24\\ 20\\ 7\\ 353\\ 353\\ 353\\ 353\\ 353\\ 419\\ 130\\ 83\\ 46\\ 151\\ 802\\ 785\\ 175\\ 175\\ 175\\ 175\\ 189\\ 45\\ 175\\ 175\\ 189\\ 45\\ 141\\ 208\\ 175\\ 141\\ 208\\ 175\\ 175\\ 175\\ 189\\ 208\\ 175\\ 175\\ 175\\ 189\\ 208\\ 175\\ 175\\ 189\\ 208\\ 208\\ 175\\ 168\\ 208\\ 208\\ 208\\ 200\\ 100\\ 100\\ 100\\ 100\\ 100\\ 100\\ 100$	1880 1880 1880 1880 1881 1881 1881 1887 1888	\$1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 \$4.20 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 1,0	$\begin{array}{c} \$2,240,000\\900,000\\2,000,000\\670,000\\300,000\\300,000\\300,000\\3,097,500\\2,076,850\\52,800,000\\3,797,500\\2,015,660\\640,000\\2,015,660\\640,000\\2,015,660\\640,000\\2,015,660\\640,000\\2,015,660\\640,000\\2,015,660\\640,000\\2,015,660\\640,000\\2,015,660\\640,000\\1,960,000\\5,000,000\\5,000,000\\5,000,000\\5,000,000$	ອິດອິດ ອິດອິກ ອີດອີດ ອີດອີດອີດອີດອີດອີດອີດອີດອີດອີດອີດອີດອີດອ	J. & J. A. & O. A. & O. J. & D. Various J. & J. M. & S. F. & A. A. & O.	N.Y., S. Pac.C. July,'94, pd. A N. Y., N. Y. S.	o., 23 B'rd Lug. 30, '94 & Tr. Co. do p. last pd. p. last pd. p. last pd. roadway. do Vew York.	June 1, 19 Oct. 1, 19 Oct. 1, 19 Oct. 1, 19 June 1, 18 1900-190 July 1, 19 Mar. 1, 19 See text.

Louisville Evansville & St. Louis Consolidated.—Operates Louisville, Ky., to East St. Louis, Ill., 275 miles; branches to Evans-ville, Rockport, etc., in Indiana, 93 miles; total, 368 miles, of which 853 miles owned and 16 miles trackage; 345 miles are steel, from 56 to 70 pounds. Also owns Venice & Carondelet, leased to East St. Louis Connecting, 7 miles. Portions main line operated under trackage rights; Louisville to New Albany, 6 m.; Walnut Hill to Centralia, 7<sup>1</sup>g m ORGANIZATION.—A consolidation in 1889 of the Louisville Evansville & St. Louis and other companies. It belonged to the "Mackey" system. RECENVERSHIP.—On Jan. 4, 1894, E. O. Hopkins and James H. Wilson were appointed receivers. V. 58, p. 43. Charles S. Fairchild, 46 Wall St., N. Y., is chairman of bondholders' committee. V. 58, p. 82.

and a substantial of solutionois (	Sommittee. v. o	8, p. 82.
Coupons. L. E. & St. L. consol. M. 5s	When Due.	When Paid.
L. E. & St. L. consol. M. 58	Jan. 1. 1894	Not paid.
E. D. O. E. ISL M. 68	Ton 1 1004	Feb. 26, 1894
L. L. C DL L. PED. W. 48	Mon 1 1004	Not paid.
L. E. & St. L. ISLIVI	App 1 1004	April, 1894
		April, 1894
nunungourg lei (), & () 1st M	Ann 1 1004	April, 1894
E. R. & E. 1st M. 6s.	July 1, 1894	Aug. 30, 1894
CAPITAL STOCK _Common stock issue	d 00 700 717	Hug. 00, 1004

CAPITAL STOCK.—Common stock issued, \$3,790,747; par, \$100. (See V. 56, p. 289, 413.) In January, 1894, \$457,162 prefd. outstanding.
BONDS.—Abstract of consolidated mortgage in V. 49, p. 208. Of the general mort. 4s, in Jan. 1894, \$2,076,850 had been issued in exchange for preferred stock, settlement of E. & T. H. account, etc., \$577,000 were held as collateral for loans and \$695,400 were in hands of trustees to be issued for preferred stock. On Sept, 17, 1894, the Stock Exchange reported \$2,432,000 listed, (See V. 56, p. 289, 413.)

Exchange reported \$2,452,000 insted. (See V. 56, p. 289, 413.) GENERAL FINANCES.—The receivers report dated March 4, 1894, stated that about \$1,000,000 should be expended during the next six years to put the road in condition for its safe and economical opera-tion, \$237,000 being needed in the year 1894.95. On Jan. 5, 1894, current liabilities were \$801,116; current assets, not including materials on hand, \$229,759. EARWINGS —7 months (1804 gross \$756.069, not \$152.547

EARNINGS.-7 months, {1894, gross, \$786,068; net, \$153,547 Jan. 1 to July 31. {1893, gross, 1,008,207; net, 232,451 REPORT.-Fiscal year ends June 30. Receivers' report shows:

	Int., rentals.	Contract of the Contract of th
end. June 30. Gross earns. Net. Income. 1892-93\$1,786,484 \$574,588 \$19.200		Balance.
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	606,676	def.\$90,041 def.256.811
$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	521,664	sur.7,310
-(V. 56, p. 289, 413; V. 57, p. 170; V. 58, p. 4	13. 82. 595	sur.68,975

Total system proper.....2,955

Total system proper.....2,955 ORGANIZATION, LEASES, &C.—The Louisville & Nashville was char-tered March 2, 1850, and opened between Louisville and Nashville November, 1859. The system has been increased to its present size by leasing and absorbing other roads, and by building extensions. The labilities for interest on the auxiliary roads are treated mostly as be-longing directly to the Louisville & Nashville Co. A list of the secu-rities owned and in the sinking fund was in V. 57, p. 602. In December, 1890, the stock of Kentucky Central was acquired. For Henderson Bridge see Miscellaneous Companies. In November, 1893, control of the C. O. & S. W. was purchased by the Illinois Central for account of Louisville & Nashville. See also V. 57, p. 763, 853; V. 57, p. 1039. In July, 1894, the courts decided that purchase of the C. O. & S. W. by the L. & N. would be unconstitutional. V, 59, p. 28. Total of all June 30, '93..4,755

V, 59, p. 28. STOCK.—In July, 1891, it was voted to increase the stock from \$48,-006,000 to \$55,000,000 for purchase of Kent. Cent. RR., &c. Of the new stock \$4,800,000 was taken by stockholders of July 21 at 70, leaving July 1, 1893, \$2,200,000 yet to be issued. Further increase in stock to \$60,000,000 was authorized in November, 1893. V. 57, p. 596, 809. DIVIDENDS since 1880.—In 1880, 8, and 100 per cent in stock; in 1891, 6; in 1882, 3; in 1888 and 1889, 5 in stock; in 1890, 6, of which  $4^{2}_{10}$  in stock; in 1894, none; Aug., 4 p. c.; in 1893, Feb., 2 p. c.; Aug., 2 p. c.; in Feb., 1894, none; Aug., none. See V. 58, p. 81. BONDS.—The 10-40 adjustment mortgage of 1884 (trustee, Central Trust Co.) besides 783 miles of road covers \$28,162,700 of stocks and bonds. See V. 39, p. 409, and V. 51, p. 463.

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The Evansville Henderson & Nashville bonds are drawn at 110 by lot annually in October, for payment Dec. 1; \$30,000 a year till 1895, then increasing each five years until \$150,000 per year is finally reached.
The Pensacola Division bonds are subject to a drawing sinking fund \$5,000 till 1900, inclusive, then \$10,000 per year is finally reached.
The general mortgage bonds of 1850 are subject to a drawing sinking fund \$5,000 till 1900, inclusive, then \$10,000, and so increasing.
The general mortgage bonds of 1850 are subject to a drawing sinking fund \$223,000 in all in 1893-94.
In June, 1890, the "unifed" mortgage (trustee, Central Trust Company for \$75,000,000 was authorized, \$41,917,660 bonds being reserved to retire all prior liens (none of the prior liens can be extended), the balance for improvements, extensions (at the rate of \$32,000 per mile, including equipment), and for other purposes. The mortgage covers (besides 1,080 miles of road and its equipment) \$16,209,700 stock of comparise controlled, which is subject only to the 10-40 adjustment mortgage, and \$6,498,400 stock and \$1,100,000 bonds free from any lien. See abstract of mortgage (Metropolitan Trust Co. of New York, trustee), see abstract V. 45, p. 372.
The Pensacola A Allanic was purchased at foreclosure sale in 1891, and its outstanding first mortgage bonds for \$2,000,000 were assumed. They are subject to call for the sinking fund at 110, and are being gradually retired.
GUARANTIES.—Besides bonds in table, the Louisy. & Nashv is responsible for \$2,000 obonds dat and dividents and \$2,000 obonds for \$2,000,000 were assumed.

sumed. They are subject to call for the sinking fund at 110, and are being gradually retired.
GUARANTIES. —Besides bonds in table, the Louisv. & Nashv. is responsible for \$2,100,000 bonds and dividends on \$2,265,582 stock of Nashville & Decatur (which see); for \$9,864,350 bonds South & North Alabama (see that company) for \$256,000 bonds of Louisville Transfer Co., and for \$2,096,000 Nashville Florence & Sheffield bonds - see that company.
GENERAL FINANCES. & C. —The Louisville & Nashville system has been developed in its present extensive form since 1879. From February, 1888, to 1890 stock dividends were paid to represent surplus earnings. The August, 1890, dividend was paid partly in cash, and all since that date in cash. As a precautionary measure no dividend was paid in Feb., 1894, and none in Aug., 1894. See earnings below.
In 1889-90 the stock was increased \$13,000,000 for the purpose of retiring the 6 per cent collateral trust bonds of 1882. This reduced the annual interest charge by \$600,000, and the sinking fund charge by \$100,000.
In year 1892-93 company increased its bonded debt \$2,226,000, of which \$432,000 unified 4s for new Chattanooga stock, \$262,000 for sinking funds and \$1,532,000.
In May, 1894, \$173,000 unified 4s were listed on N. Y. Stock Exchange, raising total listed to \$12,975,000.
In May, 1894, \$173,000 unified to \$1,275,000. In June, 1894, the company reported \$13,462,000 as outstanding.
LATEST EARNINGS—I month, 11894, gross, \$1,428,903; net, \$540,590.
July I to July 31. (1894, gross, \$1,687,901; net, \$540,590.

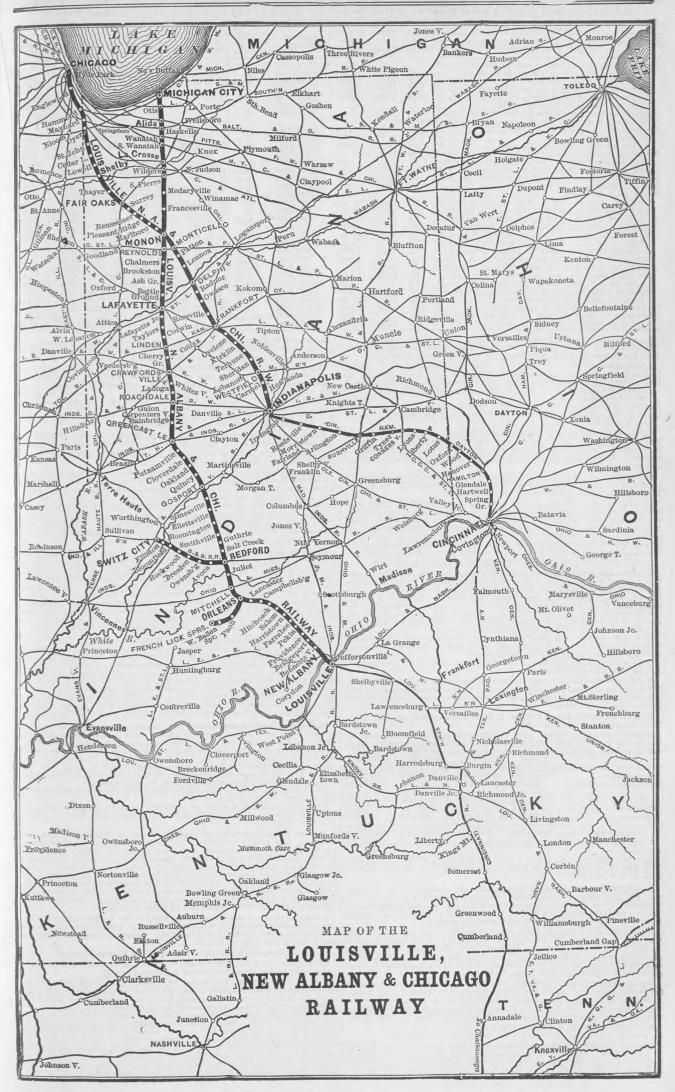
LATEST EARNINGS-1 month, 1894, gross, \$1,428,903; net, \$540,590 July 1 to July 31, 1893, gross, 1,687,209; net, 536,754 YEAR'S EARNINGS.—For the years ending June 30 the earnings have been as follows. (See V. 59, p. 70, 291.)

line line	o	0, 201.1		
Gross Year. earnings. 1893-4.\$18,974,337 1892-3. 22,403,639	\$7.110.552	inc. (net).	Fixed charges. \$5,665,636 5,490,796	Balance, for divs. \$1,552,491 2,522,551
ANNUAL REPORT.— in Louisville the first given in full in V. 57	Wednesday	in October.	. Annual m	eeting is held 1892-93 was
Year end. June 30. Average mileage	2,198	1891. 2,250	1892. 2,857	$     1893. \\     2.943 $
Freight earnings Passengers Mail, express, etc	812,845,951 4,704,769 1,295,285	\$13,113,965 4,800,688 1,306,076	\$14,604,220 5,137,017 1,494,444	\$15,450,163 5,213,533 1,739,943
Gross earnings Transpor. expenses. Motive power Maint'nee of cars " of ways, &c. General	\$18,846,004 4,458,786 2,633,130 1,196,718 2,040,334 1,090,123	\$19,220,72 4,752,901 2,738,354 1,267,128 2,097,670 1,202,391	\$21,235,721 5,176,354 3,195,008 1,505,617 2,404,712 1,510,731	\$22,403,639 \$5,435,490 3,154,403 1,573,685 2,570,492 1,648,573
Total oper. expen. Net earnings P. ct. of exp. to ear'i'gs Net, incl. invs'ts	\$7,426,912 60.59	\$12,058,444 \$7,162,284 62.74 7,880,160		\$14,382,643 \$8,020,996 64.20 8,437,105
Taxes paid Interest and rent Georgia RR. deficit Loss on other roads Hardin suit.	$397,721 \\ 4,524,694$	410,810 4,207,629	513,185 4,860,878 124,695	579,538 4,911,258 70,978 127,043 225,737
Dividends (see below). Balance.		2,400,000 sr.\$656.226		2,112,000

These dividends were: In 1889-90 4.90 per cent stock and 1.10 cash; in 1890-91 5 cash; in 1891-92 4.2 p. c.; in 1892-93 4 p. c. -(V. 56, p. 57, 83, 165, 217, 246, 500; V. 57, p. 22, 105, 375, 510, 548, 577, 593, 596, 597, 721, 763, 808, 853, 938, 1039; V. 58, p. 81, 512, 716, 904; V. 59, p. 28, 70, 291.)

SEPTEMBER, 1894.]

RAILROAD STOCKS AND BONDS.



## INVESTORS' SUPPLEMENT.

[VOL. LIX.

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Subscribers will confer a great favo RAILROADS.	Miles	1.7.1	Size. or	1			OR DIVIDENDS.	Bonds-Prinet
For explanation of column headings, &c., see notes on first page of tables.	of	of Bonds	Par Value.	Amount Outstanding			Where Payable and hy	pal, When Due. Stocks-Last Dividend.
Louisville New Alb. & ChicStock, \$4,500,000 is pref. 1st M. Lou, DivNew Albary to Mich. Citye* 1st M., Chic. & Ind'polis Div., Chic. to Ind., gold. e* Consolidated mortgage (for \$10,000,000) gold. e* General mortgage, \$25,000 p.m., golde* Equipment notes on June 30, 1894. Equipment s. fund bonds, \$1,000,000, see text Douisville New Orleans & Texas-See ILLINOIS CENT.	288 158 512 512  RAL.	1880 1881 1886 1890 1894	\$100 1,000 1,000 1,000 1,000	\$13,500,000 3,000,000 2,300,000 4,700,000 2,800,000 589,739 See text.	6 6 g. 6 g.	J. & J. F. & A. A. & O. M. & N.	do do	See 4
initiville St. Louis & Texas-Stock	122 146 126 21 115 97 107  72 109 18 36 304 41	1870 1871 1872 1872 1883 1885 1886-7 1893 	100 1,000 500 &c. 20 1,000 1,000 1,000 100 &c. 100 &c. 100 &c. 100 &c. 100 &c. 100 &c. 100 &c. 1,000 1,000 1,000 1,000 1,000 1,000	$\begin{array}{c} 2,912,000\\ 1,940,000\\ 2,200,000\\ 4,984,800\\ 821,900\\ 756,800\\ 496,500\\ 633,000\\ 4,176,700\\ 1,530,000\\ 4,176,700\\ 1,530,000\\ 4,50,000\\ 1,000,000\\ 450,000\\ 1,000,000\\ 4,381,883\\ 800,000\\ 1,319,000\end{array}$	10 p. an. see text. 5 g. $4^{1}g g.$ See text. 6 7 6 g. 6 g. 6 g. $4^{1}g g.$ $4^{1}g g.$ $5^{1}g er an.$ $6^{1}g g.$ $6^{1}g g.$ $6^$	$ \begin{array}{l} \begin{array}{l} \mathbf{M}, \mathbf{K}, \mathbf{S}, \mathbf{J}, \mathbf{K}, \mathbf{J}, \mathbf{K}, \mathbf{J}, \mathbf{K}, \mathbf{J}, \mathbf{K}, \mathbf{J}, \mathbf{K}, \mathbf{K},$	N. Y., Office, 13 Wm. St. N. Y., Mer. Tr. Co. & Phil	Feb. 1, 1917 Sept. 1, 1940 Oct., 1894 Jan. 1, 1940 Oct. 1, 1894 Mch. 1, 1990 Oct. 1, 1894 Apr. 1, 1898 July 1, 1898 Oct. 1, 1990 July 18, 1617 Jan. 1, 1923 Feb. 1, 1933 Feb. 1, 1933 Apr. 16, 1894 Aug., 1894

Louisville New Albany & Chicago.-(See Map)-Operates the "Monon Route" from Chicago, Ill., via Monon, Ind., to Indianapolis, Ind., and Louisville, Ky., with branches-the system including:

ORGANIZATION.—The Louisville New Albany & Chicago was opened in 1852 and sold in foreclosure Dec. 27, 1872, and reorganized. In August 1881, consolidated with Chic. & Ind. Air Line.

1881, consolidated with Chic. & Ind. Air Line. CAPITAL STOCK.—In November, 1893, the \$12,000,000 of stock then outstanding was classified into \$9,000,000 of common and \$3,000,000 of preferred, an additional \$1,500,000 preferred being sold to stock-holders at 40 per cent to pay for equipment. For future capital re-quirements it is proposed to issue from time to time an additional \$2,500,000 of preferred. The preferred is entitled to 6 p. c. dividends, if earned, non-cumulative, common to receive all remaining profits. DIVIDENDS.—On new preferred February 15, 1894, 1<sup>12</sup> per cent. ROWDS — The general montance of 1890 is for \$25,000 per mile of road

DIVIDENDS.-On new preferred February 15, 1894, 1<sup>1</sup><sub>2</sub> per cent. BONDS.-The general morigage of 1890 is for \$25,000 per mile of road and \$10,000,000 bonds are reserved to retire the 1sts as they mature. Trustee Central Trust Co. The Bedford & Bloomfield Railroad and the Orleans West Baden & French Lick Springs Railway have no debt, and their entire capital stock is deposited as security for the Louisville New Albany & Chicago consolidated and general mort-gages, as is also the \$1,000,000 of Chicago & West Indiana RR. stock and \$240,000 stock of the Belt Railway of Chicago. The equipment bonds were issued in September, 1894. New bonds will be issued as title of equipment is vested in trustee. It is said \$356,000 of the bonds will be sold at once. Bills payable June 30, 1894, were \$342,081. American Express Co. 10 year instalment loan, \$200,000.

GENERAL FINANCES.—Under the new management more than \$1,682. OOO has been expended for improvements, the entire line being now laid with steel except the narrow-gauge branch to Switz City, which branch is being made standard. EARNINGS.— From Jan. 1 to Sept. 7, 1894 (8<sup>1</sup>/<sub>4</sub> months), gross, \$1,852,-208, against \$2,328,732 in 1893.

ANNUAL REPORT.—Fiscal year changed to end June 30. Report for 1893-94 in V. 59, p. 470. Earnings have been as follows for the calen-dar year 1890 and the fiscal years ending June 30, 1892, '93 and '94.

Gross earnings Net earnings Dividends received	917,176	$\begin{array}{r} 1891 - 92, \\ \$3,067,108 \\ 952,160 \\ 45,000 \end{array}$	$\substack{1892-93.\\\$3,416,488\\1,060,622\\74,400}$	$1893-94. \\ \$3,135,882 \\ 1,017,272 \\ 60,000$	]]
Total net income. Interest on bonds, etc Rentals	651,781	\$997,160 768,243 163,001	\$1,135,022 763,810 191,031	\$1,077,272 772,599 226,688	

Balance, surplus. \$135,098 \$65,916 \$180,181 \$77,985 ¶ Paid dividend on preferred \$57,252; balance surplus, 1893-94, \$20,733. Bamuel Thomas, Pres., N. Y. (V. 56, 886, 923, 973; V. 57, p. 374, 375, 421, 510, 639, 722, 853, 894; V. 58, p. 82, 941; V. 59, p. 191, 423, 470, 473, 515.)

423, 470, 473, 515.) Louisville St. Louis & Texas.—ROAD.—Louisville to Hender-son Ky., 142 miles, of which West Point to Louisville, Ky., 20 miles is trackage; owns also Irvington to Fordsville, Ky., 44 miles, and branch 1 mile; total operated, 166 miles. Extension of 15 miles to a connec-tion with the Louisville & Mashville is partly graded. RECEIVERSHIP.—August, 1893, coupon was not paid, and Attilla Cox was appointed receiver. Bondholders' committee, W. H. Male, Samuel D. Dav s and John J. McCook. In June, 1894, committee were holding any reorganization plan till road's earning power is determined. Con-sols are outstanding only as collateral. No receiver's certificates out-standing in September, 1894. See V. 57, p. 1039. BoNDS.—In August, 1892, was executed a consolidated mortgage

Bonds.—In August, 1892. See V. 57, p. 1039. Bonds.—In August, 1892, was executed a consolidated mortgage for \$5,000,000, of which \$2,800,000 is reserved to retire the first mort-gage 6s at maturity. The consols have first lien on 44 miles from Ir-vington to Fordsville, Ky. Feb. 9, 1893, there were outstanding \$294, 300 car trust notes and certificates. Mortgage trustee, Central Tr. Co.

EARNINGS. —7 mos., (1894, gross, \$233,359; net, \$40,683, Jan. 1 to July 31. (1894, gross, \$233,359; net, \$40,683, Jan. 1 to July 31. (1893, gross, 341,990; net, 118,226, ANNUAL REPORT.—Fiscal year ends June 30. Report for 1891-92 in \$5, 5, 1077. In year 1892-93 gross earnings were \$628,112, against \$606,787 in 1891-92; net \$250,952, against \$229,770. (V.55, p. 256, 373, 723, 1077; V.56, p. 331, 332; V.57, p. 217, 298, 510, 1039.)

Louisville Sonthern.-Owned from Louisville, Ky., southwesterly to Burgin on Cincinnati Southern Railroad, 83 miles, with branches to Lexington and Georgetown, 47 miles; total, 130 miles.

Lexington and Georgetown, 47 miles; total, 130 miles. REORGANIZATION.—The Richmond & W. P. Terminal plan provides that the L. S. 5s shall be \*x0 anged for 70 per cent of a new consoli-dated company's 5 per cen: oonds and 30 per cent of its pref. stock. For each \$1,000 bond accompanied by \$1,000 L. S. stock an addi-tional \$150 of new pref. stock will be given. See V. 56, p. 882. In May, 1894, the plan had been accepted; V. 58, p. 815. Road was sold un-der foreclosure on Aug. 16, 1894, to Southern Ry Co. (V. 59, p. 291) and forms the Southern Rallway in Kentucky. EARNINGS.—12 months, 1893-94, gross, \$601,457; net, \$46,885. July 1 to June 30. \$1892-93, gross, 690,609; net, 182,533. -(V. 55, p. 462; V. 56, p. 882; V. 57, p. 60; V. 57, p. 65, 105, 1050)

July 1 to June 30. (1892-93, gross, 690,609; net, 182,533. -(V. 55, p. 462; V. 56, p. 882; V. 57, p. 60; V. 57, p. 105, 1039; V. 58, p. 127, 474, 512, 636, 815; V. 59, p. 28, 291, 331.) Lykens Valley.-Owns from Millersburg, Pa., to Williamstown, Pa., 20 miles; branch, 1 mile; total operated, 21 miles. It is a coal road, leased and operated by the Northern Central Railroad since July, 1880, and previously by the Summit Branch Railroad. The lease is for 999 years from March 1, 1866, and the rental is \$62,500 per annum. EARNINGS.-From mining and selling coal.-Ian. 1 to July 31, 1894

EARNINGS.—From mining and selling coal.—Jan. 1 to July 31, 1894, (7 months), gross \$467,893, against \$639,293 in 1893; deficit, \$19,850; against net, \$66,251. In 1893 gross, \$1,112,548, against \$1,069,833 in 1:92; net, \$68,568, against \$35,582.

In 1892; het, \$66,506, against \$55,582. Lynchburg & Durham.—Completed in 1890 from Lynchburg, Va., to Durham, N. C., 114 miles. Leased for 999 years from March 1, 1893, to Norfolk & Western. Stock authorized, \$2,000,000; outstand-ing, \$1,876,500 (par, \$100). Mortgage trustee is the Mercantile Trust Co. Interest on the bonds was reduced for one year from March 1, 1893, to 3 per cent and then for one year to 4 per cent, thereafter to be 5 per cent, the principal and this int-rest being unconditionally guaranteed by the lessee by endorsement. President, W. C. Houston, Jr., Philadelphia. In year 1891 gross earnings were \$166,132. No-separate report of earnings now made. (V. 51, p. 84; V. 54, p. 159.)

Macon & Birmings now made. (v. 51, p. 54; v. 54, p. 159.)
Macon & Birmings now made. (v. 51, p. 54; v. 54, p. 159.)
Macon & Birmings now made. (v. 51, p. 54; v. 54, p. 159.)
Macon & Birmings now made. (v. 51, p. 54; v. 54, p. 159.)
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Macon & Birmings now made. (v. 51, p. 54; v. 54, p. 159.)
Macon & Birmings now made. (v. 51, p. 54; v. 54, p. 159.)
Macon & Northern. (v. 54, p. 65)
Macon & Northern. (v. 54, p. 65); v. 55, p. 82.)
Macon & Northern. (v. 54, p. 66); v. 55, p. 82.)

uencit under operating expenses, \$988. (V. 54, p. 683; V. 58, p. 82.)
Macon & Northern. — Owns from Macon, Ga., to Athens, Ga. 105
miles. Successor to Covington & Macon, sold in foreclosure May 21, 1891. In 1891 leased for 99 years to the Richmond & Danville and the Central of Georgia, the lessees jointly guaranteeing interest and principal of the bonds. See V. 52, p. 321; V. 53, p. 223. N. E. Harris was made receiver March 24, 1893. Interest due March 1, 1893, was not paid. The Richmond Terminal plan of Feb. 20, 1894, excluded this company's securities from the proposed reorganization.
Road ordered sold in foreclosure October 2, 1894; minimum price, \$1,070,000. V. 59, p. 234.
From July 1, 1892, to June 30, 1893 (12 months), gross earns., \$82,-295; net, \$5,955. (V. 55, p. 177, 216, 412; V. 56, p. 463, 538, 579, 881; V. 59, p. 234.)

V. 59, p. 234.) **Maine Central.**—Line of road, Portland to Vanceboro, Me., via Augusta, 251 miles; branches, Cumberland Junction to Skowhegan, 91 miles; Bath to Lewiston and Farmington, 76 miles; branches— Belfast, Dexter, Bucksport and Mt. Desert Ferry, 133 miles; Portland & Ogdensburg Railroad, Portland, Me., to Lunenberg, 109 miles; small branches, 6 miles; Upper Coos and Hereford railways, Lunenberg, N. H., to Lime Ridge, Quebec, 108 miles; Bath to Rockland (including steam, ferry, 7 miles) 48 miles; total, 322 miles, of which 345 miles owned, 429 miles operated under 599 year leases, and practically owned; 33 miles operated under 50 year leases and 15 miles ferry lines. ORGANIZATION.—A consolidation in 1862 of the Androscoggin & Ken-

ORGANIZATION.—A consolidation in 1862 of the Androscoggin & Ken-nebec and the Penobscot & Kennebec railroads, into which have since been merged the Porland & Kennebec, Somerset Kennebec & Leeds and Leeds & Farmington BR. Co. STOCK.—Of the stock \$2,516,000 is owned by Boston & Maine. DIVIDENDS.—In 1882, 2 per cent; in 1883, 5<sup>1</sup>g: from 1884 to October 1894, both inclusive, at the rate of 6 per cent yearly.

1894, both inclusive, at the rate of 6 per cent yearly. BONDS, GUARANTIES.—CONSOIS of 1872 are held in trust to retire all underlying bonds at maturity. The European & North American 6 per cents due Jan. 1, 1894, were refunded into the Maine Central gold 4 per cents, issued under mortgage made jointly with the E. & N. A. The \$600,000 sinking fund 6s of 1855 have been called for redemp-tion on Feb. 1, 1895. Holders may have their bonds extended for 10 years at 4<sup>1</sup>2 p. c. by giving notice prior to Oct. 1, 1894. Interest to Feb. 1, 1895, on extended bonds will be paid at once. Vol. 58, p. 1109. There are also \$42,000 Shore Line 6s, due 1923; also \$150,000 Bel-fast & Moosehead Lake mortgage bonds, due 1920, not guaranteed, in-terest and sinking fund for which are paid out of the rental. Jointly with B. & M. guarantees \$300,000 Portland Union Station bonds.

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## RAILLOAD STOCKS AND BONDS.

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

RAILROADS.	Miles	Date	Size, or		IN	TEREST	OR DIVIDENDS.	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 Payable	Where Payable, and by Whom.	
Maine Central-(Concluded.)- Hereford R'y stock (4 p. c. rental for 999 years)	53		\$100	\$800.000	4 per an.	M. & N.	Portland, Me. Cent. Of.	May 1, 1894
1 at mortgage gliar, D. & I. (endorsed)	53	1890	1,000	800,000			Boston, Mass. Nat. Bk.	May 1, 1930
Toner Coos RR. stock, 6 p. c. rental 999 years.	22		100				Portland, Me., Office.	May 1, 1894
1st mort., guar. p. & 1. (endorsed)	22	1890	1,000	350,000			Bost., N. Rev.Bk.; Port.	May 1, 1930
Extension M., \$21,000 p. m., guar. p. & 1. (end.).	33	1890	1,000	566,000	412	M. & N.	Portland, Me., Office.	May 1, 1930
Knox & Lincoln stock, guar., 5 p. c., 999 years	48 48	1890	1.000	1.300.000	o per an.		Portl'd, Me., Me. Cent. Of. Boston, Nat. Revere Bk.	Aug. 1, 1894 Aug. 1, 1920
Ist M. Penobscot Shore Line RR. Co., assumed. K. & L. 2d mortgage (for \$400,000) assumed.	48	1891	1,000	114,000	5	F. & A.	do do	July 1, 1921
Dexter & Newport, stock, 5 p. c. after Nov. 25,'98.	14		100	122,000		M. & S.	Dexter, Me., Office.	Sept., 1894
Eastern Maine, stock, 412 p. ct., rental 999 years	18		100		412 p. an.	M. & N.	Rockland, Me., Office.	May 1, 1894
transhoeter & Augusta-1st mortgage, gold	65	1893	1,000	975,000			Balto., Safe Dep. & Tr.	Jan. 1, 1943
Janches & Law Stock. 10 p. c. ren' 1 111 1937. B. &M.	22		100				Manchester and Boston.	May 1, 1894
Deal estate bonds (not mort.) Int. gu. by B.& M.C		1892	1,000	274,000	4	J. & J.		Jan. 1, 1922
Manhattan Elevated.—Consolidated stock	30	1070	100	30,000,000			N. Y., 71 Broadway.	Oct. 1, 1894
Metropol. El. 1st M., \$600,000 p.m., assum'd g.e*	18 18	$     1878 \\     1879   $	£ & \$ 1.000	10,818,000 4.000,000	6 g 6		N. Y., Mercantile Tr. Co. do do	July 1, 1908 Nov. 1, 1899
2d mortgage (assumed)	14	1879	\$&£	8,500,000		M. & N. J. & J.		Jan. 1, 1906
N.Y. El. 1st M. (payable at 105 aft. 1895) & 2.c&r N.Y. El. deb., secured by consol. mort. of 1890	32	1886	1.000	1.000.000	5	M. & S.		Mch. 1, 1910
Manhattan Elevated consolidated mort., golde*	32	1890	1.000	11,567,000			N. Y., Of., 71 Broadw'y.	Apr. 1, 1990
Maricopa & Phænix-1st mortgage, gold	34	1886	1,000	540,000	6 g.	M. & N.	N. Y., Farm. L. & Tr. Co.	Nov. 1, 1916
Varietta & No. Ga1st mort., \$7,000 p. m., gold		1881	1,000	383,000	6 g.	J. & J.		July 1, 1911
Con 1st. Mg., \$4,500,000, s.f. \$15,000 after 1897 C*	224	1887	1,000	3,821,000	6 g.	J. & J.	do do	Jan. 1, 1937
Marguette Houghton & Onton.—See DULUTH SOUTH	SHOR	E&A	TLANTIC					
Mason City & Fort Dodge-1stm.\$15,000 p. mile, g.	92	1886		1,380,000	6 g.	J. & J.	In default.	July 1, 1926
Memphis & Charleston-Stock			25	5,312,725 As collateral				
Tenn. State lien \$1,736,906,1st M.on line in Tenn.		'54-'67		As collateral		Various.		Jan. 1, 1915
Ala. & Miss. old 1st and 2d morts. (See text) Bonds of 1880, secured by old morts.in trust, gold.	See	1880	1.000	2,155,000	7 g.		Jan '93, coup. last paid	
Old 2d mortgage bonds, extended (See text)e		1867	1,000	105,000	7 8.	J. & J.		Jan. 1, 1913
Cons. M. of '77 with 1st lien on 93 m. in Tenn., g.c*	293	1877	1,000	1,400,000		J. & J.		Jan. 1, 1915
Consol, mortgage of 1877, gold	293	1877	1,00	864,000	7 g.	J. & J.	do do	Jan. 1, 1915
General mortgage, goldc&r	293	1884	1,000	1,000,000	6 g.	'J. & J.	July, 1892, last paid.	Jan. 1, 1924

General mortgage, goldc&r 293 1884 1,000	1,000,000 6 g. J. & J. July, 1892, last paid. Jan. 1, 1924
FLOATING DEBT.—Notes payable were \$388,000 Oct. 1, 1893.           ANNUAL REPORT.—Fiscal year ends Sept. 30.         Report for 1892-93 was           In V. 57, p. 1037.         Of 1893 surplus \$60.000 was credited to bridge           fund and \$10,000 to injury fund.         Tear ending Sept. 30 - 1890.         1891.         1892.         1893.           Miles operated.         741         821         822         222         Total gross earnings\$4,226,465 \$4,324,905 \$4,757,603         \$4,951,835           Not earnings         \$16,7098 \$1.382,527 \$1,695,813         \$1,610,311	Marietta & North Georgia.—Owns road completed in Au- gust. 1890, from Knoxville, Tenn., to Marietta, Ga., 217 miles. branch, 7 miles; trackage, Western & Atlantic Railroad, Marietta, Ga., to Atlanta Ga., 20 miles; total operated, 244 miles. HISTORY, RECEIVERSHIP, &c.—Completed in 1890 and consolidated with Knoxville Southern. Interest defaulted Jan. 1, 1891, and J. B. Glover appointed permanent receiver on Feb. 23. At foreclosure sale May S, 1894, there were no bidders. The Atlantic Trust Co. reorgani- ration phone decomprise. South on the Network of Section 2007.
Net earnings         \$1,367,798         \$1,382,527         \$1,695,813         \$1,610,311           Other receipts         43,765         39,074         60,817         59,835	zation plan declared operative. See the plan in V. 54, p. 887. It is proposed to consolidate Marietta & North Georgia, 231 miles; Knoxville Belt, 4 miles; Knoxville Cumberland Gap & Louisville, 103
Total net income\$1,411,563 \$1,421,601 \$1,756,630         \$1,670,146           Rentals paid         \$284,655         \$360,093         \$480,887         \$483,196           Interest on bonds         \$21,165         \$82,189         \$30,308         \$29,936           Dividends         \$215,612         \$15,612         \$268,485         \$276,248	miles; Morristown & Cumberland Gap, 40 miles; Chatanooga South- ern, 96 miles—a total of 474 miles of constructed road. See each com- pany. Extensions to Bristol, Atlanta, Chattanooga and Birmingham involve the construction of 174 miles of road. (V. 55, p. 995.)
Balance, surplus	OBLIGATIONS.—July 1, 1893, Receiver's certificates and obligations were \$410,000; Mar. & Nor. Ga. old 2ds, \$6,000; cash outlay needed to complete improvements deemed essential. \$500,000. Stock (includ- ing Knoxvlile Southern), \$5,250,000. Contractor's claim of \$293,000
Manchester & Augusta,—Owns road completed in July, 1894, from Sunter, Ga., to Denmark, South Carolina, 65 miles; part of Atlantic C-ast Line System. Connects at Denmark with South Caro-	reported as decided against the company in February, 1894. EARNINGS.—For year ending Feb. 28, 1893, gross, \$215,853; net \$27,674. (V. 55, p. 857, 995; V. 56, p. 923, 1015; V. 57, p. 683, 979

Manchester & Augusta.—Owns road completed in July, 1894, from Sumter, Ga., to Denmark, South Carolina, 65 miles; part of Atlantic Crast Line System. Connects at Denmark with South Caro-lina and with South Bound roads. See traffic contract below.

Band when South Bound Focks. See drame contract scient. Bonds.—First mortgage 5s are limited to \$15,000 per mile and \$200,-000 for terminals. Under a joint traffic contract with the Richmond Fredericksburg & Potomac, Richmon & Petersburg, Petersburg RR., Norfolk & Carolina, Wilmington & Weldon, Wilm. Col. & Augusta and Florence RR., those companies agree to set aside monthly 20 per cent of gross receipts from traffic with Manchester & Augusta, same to be used each year to make up any deficit for interest on M. & A. bonds

Manchester & Lawrence.—Owns from Manchester, N. H., to Methaen (State Line), 224 miles. Leased for 50 years from September 1, 1887, to Boston & Maine at a rental paying 10 per cent dividends. Suit has been instituted to recover \$1,000,000, said to be due from Concord Railroad. See V. 56, p. 82, under item as to Boston & Maine.

Manhattan Elevated.—ROAD.—Controls and operates all t evated railroads in N. Y. City, its main track aggregating 32 mil esides these it owns and operates the Suburban R. T. RR., 34 miles.

HISTORY, ETC.—Formed Nov. 24, 1875, to operate elevated railroads in New York City. In June, 1884, all liabilities of the leased lines were assumed and \$26,000,000 new stock was authorized to retire old stocks. The exchange was completed in May, 1894, and the prop-erties of the consolidated companies are now owned in fee. In May, 1891, \$4,000,000 stock was issued to acquire the Suburban Rapid Transit RR., owning a bridge across the Harlem River, and a road in operation to near 171st St., N. Y., 21 miles. V. 52, p. 642.

operation to near 171st St., N. Y., 2<sup>1</sup>2 miles. V. 52, p. 642. BONDS AND LIABILITIES.—There are considerable claims pending against the elevated roads for damage to property on their lines, and many of these are before the courts. See CHRONICLE V. 56, p. 289. The consolidated mortgage (trustee, Central Trust Co.) is limited on present mileage to \$40,000,000, and will provide for prior bonds when due. Further amounts may be issued for extensions if desired at the rate of \$300,000 per mile of single and \$600,000 per mile of double track. (See abstract of mortgage in V. 51, p. 248, and applica-tion to New York Stock Exchange in V. 52, p. 353.) On the Stock Ex-change in Sept., 1894, \$11,963,000 consols had been listed, but of these the company held \$300,000 against "special account" and \$96,000 consols to redeem convertible certificates.

DIVIDENDS.—IN 1884, 3 p. c.; in 1885 to 1887, inclusive, 6; in 1888, 5; in 1889, 1 in eash and 4<sup>1</sup><sub>2</sub> in scrip; in 1890, 4<sup>1</sup><sub>2</sub> eash and 1<sup>1</sup><sub>2</sub> scrip from January, 1891, to Oct., 1894 (inclusive), 6 p. c. (1<sup>1</sup><sub>2</sub> quar.)

GENERAL FINANCES, ETC.—Cash dividends were resumed in April, 90, after four dividends of 1<sup>1</sup>2 per cent each had been paid in scrip.

ANNUAL REPORT.-Fiscal year ends June 30. Annual meeting is held the second Wednesday in November.

1891-92.	1892-93.	1893-94,	l
10.695.977	\$11.086.359	\$10,153,576	l
5,270,629	5,500,059	4,621,536	l
140,000	140,000	311,678	ł
2,414,916	2,668,767	2,600,567	
1,800,000	1,800,000	1,800,000	
	510,695,977 5,270,629 140,000 2,414,916	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$

Surplus over dividends..... \$1,195,713 \$1,171,292 \$532.647 Number of passengers carried and gross earnings have been :

rear end.	Year end.	
Sept. 30. Passengers. Earnings	June 30. Passengers.	Earnings.
1884-85102,354,729 \$7,000,566	6 1889-90185,833,632	9,388,681
1885-86115,109,591 7,426,216	6 1890-91196,714,199	9,959,710
1886-87158,963,232 8,102,669	$2   1891 - 92 \dots 213, 692, 570   1$	0,835,978
1887-88171,529,789 8,673,871	$1 \mid 1892 - 93 \dots 221, 407, 197 \mid 1$	1,226,359
1888-89179,497,433 9,080,881	1	
-(V. 55, p. 639, 679, 806, 857, 10	35 : V. 56, p. 127, 206, 289.	621, 835,
836, 1056; V. 57, p. 105, 256, 298	. 469. 808. 809. 854; V. 5	8. p. 264, s

816, 902, 1073; V. 59, p. 291, 371, 421.)

EARNINGS.—For year ending Feb. 28, 1893, gross, \$215,853; net \$27.674. (V. 55, p. 857, 995; V. 56, p. 923, 1015; V. 57, p. 683, 979 V. 58, p. 430, 595, 815, 866.)

Marquette Houghton & Ontonagon,-See DULUTH S. S. & AT.

Mason City & Fort Dodge.—Owns road from Mason City, Ia., to Lehigh, Ia., 88 miles, and branch, 4 miles. Stock authorized, \$5,-000,000; outstanding, \$920,000; par, \$100. In year 1892-93 gross earnings, \$140,500; net \$27,179, against \$35,771 in 1891-92: charges, \$91,376. Interest due and accrued July 1, 1892, \$496,800; bills pay-able, \$3,483. Total deficit to June 30, 1892, \$401,464. President, James J. Hill, of St. Paul.

Memphis & Chärleston.—ROAD.—Owns from Memphis to Stevenson, Ala., 272 miles; branches to Florence, etc., 20 miles; leases to Chattanooga, 38 miles; total, 330 miles—largely 56 pounds steel.
RECEIVERSHIP, ETC.—The East Tenn. Virginia & Georgia RR. on June 30, 1893, owned \$2,733,040 of the stock, but its right to vote thereon was contested. (V. 50, p. 703; V. 52, p. 831.) On July 14, 1892, Henry Fink was appointed receiver, and on July 25, C. M. McGhee joint receiver in interest of the East Tennessee. V. 55, p. 100, 177.
COUPON PAYMENTS—Coupons due January 1, 1893, excepting general mortgage coupons were paid with interest jan. 2, 1894.
REOGGANIZATION,—The Richmond & W. P. Terminal plan of May, 1893, provided that this company's \$864,000 consol. 7s, as well as the general bonds, should be exchanged for securities of a new company to succeed the Rich. Terminal. The holders of the spoad to accept the terms offered, and in the modified plan of Feb. 20, 1894, this company was not included. Large expenditures for improvements are said to be necessary. V. 56, p. 832. Foreclosure proceedings under the general mortgage were commenced in June, 1894.

the general mortgage were commenced in June, 1894. BoxDs.—The 7 per cent bonds of 1880 are all equally secured by deposit in trust of the entire issue of the company's old first mort-gage bonds of 1854, and of all but \$105,000 of its second mortgage bonds of 1867. The bonds of 1880 have therefore a first lien on the 200 miles of road in Mississippi and Alabama and cover, subject to the Tennessee State loan, the 93 miles in Tennessee. The consols of 1877 cover all the property, subject to the prior liens, and \$1,400,000 of them have a first lien on the 93 miles in Tennessee through assign-ment in Trust therefor of the Tennessee State lienfor \$1,736,006. The Farmers' Loan & Trust Co. is trustee of the deeds of 1880 and 1877; the Central Trust Co. of deed of 1884. In June, 1894, car trusts, prin-cipal and interest, were \$90,517; ioans and bills payable on Dec. 31, 1893, were \$133,400.

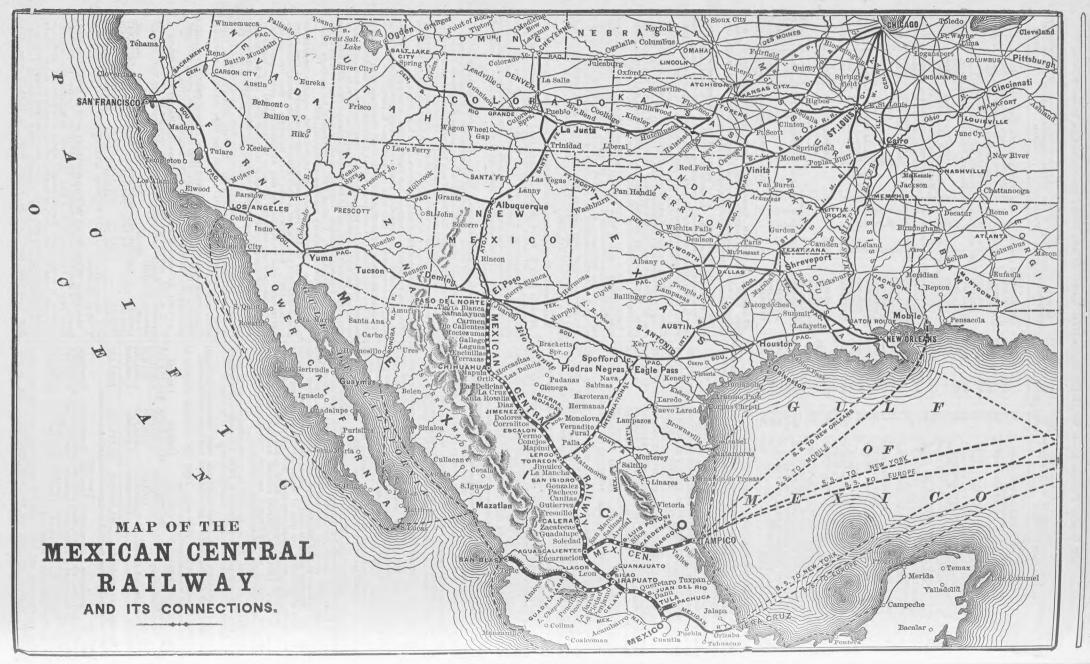
EARNINGS.—JAN. 1 to Aug. 31, 1894 (8 mos.), gross, \$807,209, agains t \$920,853 in 1893. July 1 to Dec. 31, 1893 (6 months), gross, \$675,896, against \$790,011 in 1892; net \$156,139, against \$197,704.

ANNUAL REPORT.—Fiscal year ends June 30. Report for 1892-93 in V. 57, p. 850, showed the following. The charges in 1892-93 include interest on bonds (not paid), \$376,680; car trusts, \$2,730; miscel-laneous, \$33,131.

Year.	Gross.	Net.			Balance.
1892-93	\$1,520,241	\$293,709	\$485	\$412,541	df.\$118,347
1891-92	1,531,514	307,281	240		def. 77,032
1890-91	1,747,461	462,850	29,181		sur. 96,163
1889-90		514,730	11,751		sur.136,331
-(V. 55, p. 21		V. 56, p. 5	537, 882;	V. 57, p.	850, 1084:
T 50 n 10 00	021				

V. 58, p. 12, 223.) Meriden Waterbury & Connecticut.—Owns from Cromwell, Conn., via Meriden to Waterbury, Conn., 30 miles. Leased for 99 years from Sept. 1, 1892, to N. Y. & New England at \$22,500 per annum, payable in semi-annual instalments directly to trustee of mortgage (Farmers' Loan & Trust Co.), to be applied to interest on bonds. Stock authorized, \$500,000; par, \$100. The New England went into receiv-ers' hands in December, 1893. January, 1894, coupons of 1st mort-gage have been paid. (V. 54, p. 367, 648.) In 1892-93 gross, \$13,-582; deticit from operating, \$4,348, against deticit \$8,433 in 1891-92.

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## RAILROAD STOCKS AND BONDS.

subscribers will confer a great		

RAILROADS.	Miles	Date	Size, or		INT	TEREST	OR DIVIDENDS.	Bonds-Princi
or explanation of column headings, &c., see notes on first page of tables.	column headings, &c., see notes of of Par	Par	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom.	Stocks-Last Dividend.	
deriden Waterbure & Conn1st mortgage	1,832 1,832 1,832 1,832 1,064	1881	1,000&c 1,000 1,000&c	$\begin{array}{c} 3,576,000 \\ 1,500,000 \\ 700,000 \\ 491,200 \\ 274,000 \\ 150,000 \end{array}$	4 g. 3 g. 6 g. 6 g. 6 g. 6 g. 6 g. 6 g. 6 g. 6 g. 5 ee text. 7 & 5 5 5 f. 5 per an. 3 l <sub>2</sub> p. an. 3 g. 3 g. 3 g. 3 g. 6 g. 6 g. 6 g. 6 g. 6 g. 7 & 5 5 g. 6 g. 8 e text. 7 & 5 5 g. 6 g. 8 e text. 7 & 5 5 g. 6 g. 8 e text. 5 g. 6 g. 8 g. 6 g. 8 e text. 7 & 5 5 g. 6 g. 8 g. 6 g. 8 g. 6 g. 8	F. & A. J. & J. J. & J. J. & J. July 10 July 10 M. & S. J. & D. M. & S. April 1. M. & J. M. & S. April 1. J. & D. M. & S. April 1. J. & J. M. & S. M. & S. M. & S. M. & S. J. & D. M. & S. M. & S. M. & S. M. & S. J. & D. M. & S. M. & S. M. & S. J. & D. M. & S. M. & S. M. & S. M. & S. M. & S. J. & D. M. & S. M. & S. M.	Boston, when earned. N. Y., Of., Mills Build'g. N. Y., Nat. City Bank. Paid 2 p. ct. Mar, 1, '93 N. Y., office, 42 Pine St. do do N. Y., Gr'd Cent. Depot. N. Y., Union Trust Co. do do M. Y., Gr'd Cent. Station. N. Y., Union Trust Co. N. Y., Gr. Cent. Statin. Jackson, Mich. Y. V. Junion Trust Co.	July 1, 1911 July 1, 1911 July 1, 1911 Jan. 10, 1933 July 1, 1911 Sept. 1, 1942 June 1, 1927 July 1, 1917 July 1, 1917 July 1, 1917 July 1, 1937 Oct. 20, 1894 Dec. 1, 1910 May 1, 1902 Jan. 1, 1940 May 1, 1902 May 1, 1933 Sept. 1, 1936 Nov. 1, 1933 July 1, 1894 May 1, 1902 May 1, 1903 Sept. 1, 1996 May 1, 1905 Sept. 1, 1894 Best. 1, 1996 Dec. 1, 1986 Dec. 1, 1986

Battle C. & Stirrgis 1st M., gold, gu. p. &. 1. end.c<sup>+</sup> 41 1887 1,000 Joliet & North.Indiana 1st M., guar. p. &i. (end.).c 45 1877 1,000 Metropolitan West Side Elevated (Chicago). -Organized to build an elevated railway in Chicago, running from the Board of Trade Building westerly about 6 miles, with branches; the total length to be 164 miles; first two miles to be four tracks, the rest two tracks. In July, 1894, about 10 miles had been erected. The road will be operated by electricity. See V. 58, p. 866. The right of way is to be bought and owned in fee, and is mortgaged to seure the bonds, Stock authorized, \$15,000,000; issued to subscribers to bonds on final payment of subscription, June 15, 1894, \$2,500,000. Road is being upult under contract by the West Side Construction Company, and dur-ing construction the voting power on the construction company; stock will be in the hands of G. C. Clark, of Clark, Dodge & Co., N. Y.; George C. Allen, late of Busk & Jevons, N. Y., and H. L. Higginson, of Lee, Higginson & Co., Boston. V. 55, p. 1035; V. 56, p. 206; V. 58, p. 866. Mexican Central (Mexico).--(See Map)-Mileage-Main line Maxico City north to Juarez City, 1,224 miles, 412 miles on Tampico Division, and branches 7 miles; total Dec. 31, 1893, 1,876 miles. All standard gauge and 56-pound steel rail. ORGANIZATION,-Incorporated February 25, 1880, under the general aw of Massachusetts, and also holds a charter from the Mexican Gov-ernment. Debt readjusted in 1839-see V. 48, p. 191, 292, 327. Starstor,-Jan, 1, 1894, there was left of the subsidy in trust \$4,027, 522, to be used whenever necessary for the payment of principal and interest of the consolidated mortgage bonds. In addition to which was \$3,000,000 receivable under the Tampico Harbor concession. See further facts in SUPPLEMENT of March, 1894. Boxts.-The \$7,000,000 priority bonds were paid off with proceeds of subsidy collections, interest ceasing April 10, 1891. See V. 52, p. 300. Of these \$1,403,000 have been canceled and balance are held by Trustee of

As 1650. Notes and accounts receivable, \$1,709,046.
EARNINGS.—Mexican cur. \$1894, gross, \$4,929,763; net, \$1,595,115
Jan. 1 to July 31 (7 mos.) \$1893, gross, 4,639,491; net, 1,560,686
ANNUAL REPORT—Fiscal year ends Dec. 31. Report for 1893 was in
V. 58, p. 715, with earnings, balance sheet, &c. The gross earnings below are *Mexican currency*. In 1893
the company received an average of only 62.02 cents for its Mexican dollars, against 68.26 cents in 1892 and 76.74 cents in 1891.
INCOME ACCOUNT—(U. S. CURRENCY EXCEPT AS INDICATED)

INCOME ACCOUNT-(	U. S. CURRI	ENCY EXCEP	T AS INDICA	TED).
Year ending Dec. 31- Av'ge miles operated	1890.	1891.	1892.	1893.
Gross earnings, Mex. cur. Net earns. Mex. cur.	\$6,425,694 \$2,424,524	\$7,374,539 \$2,694,750	\$7,963,254 \$2,961,467	\$7,981,768 \$2,845,588
Do do in U.S. cur Subsidy acc't in U.S. cur. Miscellaneous in U.S. cur.	601,127	300,000	2,021,515 500,000 7,170	500,000
Total net income: Interest on bonds Miscellaneous	2,434,581	2,321,180	2,667,769	2,226,962

. sr.\$162,395 \$7,459 ¶df139,084 sr.\$21,474 Balance.....

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Metropolitan Trust Co. of N. Y.
 EARNINGS-6 months, (1894, gross, \$1,062,363; net, \$457,749
 Jan. 1 to June 30. (1893, gross, \$1,069,283; net, 304,170
 ANNUAL REPORT.-Report for 1893 was in V. 58, p. 593, showing gross
 earnings on an average of 573 miles, \$2,050,934 (Mexican currency);
 net, \$749,540; exchange on purchases in United States and duties, net, \$93,260; total, \$542,800, equal in U. S. currency to \$561,867;
 other income, \$64,651; total, \$626,518; deduct interest, &c., \$577,477;
 palance, surplus, \$49,041. In 1892 gross, \$2,095,726; net, \$766,815.
 Pre-ident, C. P. Huntington, N. Y. City. New York office, 23 Broad St. (V. 56, p. 811, 834; V. 57, p. 179, 181; V. 58, p. 593; V. 59, p. 371.)
 Mexican National.-Owns narrow gauge road from Laredo to City of Mexico, 842 miles; Acambaro to Patzuaro, 96 miles; El Salto branch, 45 miles; total owned, 1,064 miles; controls through ownerehip of stock, Texas Mexican Railway, Corpus Christi to Laredo,

Texas, and branch, 163 miles; other lines, 5 miles; total 1,232 miles. Gauge, 3 feet; rail (steel and iron) 40 and 45 pounds to the yard. ORGANIZATION.—Successor of the Mexican National Railway, sold in foreclosure May 23, 1887. Owns all the Texas Mexican Railway first and second mort. bonds and \$2,453,750 of its \$2,500,000 capital stock.

and second mort, bonds and \$2,453,750 of its \$2,500,000 capital stock. SUBSIDY.-As to subsidy, see full particulars in Supplement for Janu-ary, 1893. Total subsidy applicable to the new first mortgage bonds was \$6,003,120, Mexican money, of which in March, 1894, \$2,667,434 had been paid. Receipts are applied to interest on bonds, in case of deficiency from earnings, or to their payment when drawn by lot. An-nual payments on subsidy from Mex. Gov, were 6 per cent of customs receipts, but for three years from Sept. 1, 1893, this has been reduced to 2 p. c., the remaining 4 p. c. to be deferred and bear 6 p. c. interest. STOCK.-Stock, \$33,350,000 (par \$100), placed in trust with the Farmers' Loan & Trust Company, leaving the road in control of 1st and 2d mortgage bondholders until it earns and pays interest on both classes of bonds for two consecutive years. The first mortgage bonds have two votes, the 2d mortgage, A. & B., bonds one vote each. The Mexican Nat. Const. Co. is supposed to own a majority of the stock and \$7,000, 000 of the incomes. Capital reserve fund Jan. 1, 1894, held \$786,004. BONDS.-The first mortgage of 1887 is a prior lien upon all the

Now of the incomes. Capital reserve fund Jan. 1, 1894, held \$756,004. BONDS.—The first morigage of 1887 is a prior lieu upon all the lines in Mexico, constructed or to be constructed, and upon the Texas Mexican securities. The bonds are redeemable on notice at par. Trus-tees Hugh M. Matheson and Capt. W. G. Raoul. Original issue \$12,500, 000, which has been reduced to present figure by redemption with sub-sidy of \$319,000 in 1891, \$305,000 in 1892 and \$298,000 in 1893. The 2*d morigage* bonds, series "A," are strictly cumulative, and not foreclosable while stock remains in trust as above stated; the 2*d* mori-gage bonds, series "B," are non-cumulative; trustees, W. G. Raoul and J. A. Horsey; \$200,000 of 2*d* morigage bonds are reserved for bet-terments. Third mortgage trustees, C. J. Canda and H. A. Risley. On series "A" bonds from earnings of 1992, 2 per cent was paid March 1, 1893. Loans and bils payable Jan. 1, 1894, \$\$9,216. Of the 2*d* morigage bonds \$5,000,000 [one-half each series A and B] entered into a special trust arrangement by which they are drawn for payment with proceeds of certain subsidy certificates. See V. 56, p. 20, and FINANCIAL REVIEW for 1890, page 59. EARNINGS-7 months, {1894, gross, \$2,439,882; net, \$1,012,302

EARNINGS—7 months, {1894, gross, \$2,439,882; net, \$1,012,302 Jan. 1 to July 31. {1893, gross, 2,533,928; net, 916,433

Jan. 1 to July 31. (1993, gross, 2,533,928; net, 916,433 Net available for interest, including earnings from Government, \$574,953 in 1894 against \$494,933 in 1893. Above figures are in Mexican currency to be valued at 80 cents on the dollar in U. S. money, all other depreciation having been allowed for. ANNUAL REPORT-Fiscal year ends Dec. 31. Report for 1893, with the balance sheet, etc., was given in full in V. 58, p. 453, 473, 475. Gross below are in Mexican currency, all other figures in U. S. currency. Mexican currency is reduced to United States currency at 80 per cent, all loss above this being charged off in exchange account shown below.

INCOME ACCOUNT-(U. S. CURI	RENCY EXCEP	T GROSS EAL	RNINGS).
Year end'g Dec. 31—         1890.           Miles operated	$1891. \\ 1,218 \\ \$4,206,422 \\ \$892,788 \\ 112,500 \\$	1892. 1,218 \$4,756,030 \$1,346,898	1893. 1,218 \$4,224,804 \$1,296,096
Total net income \$930,483 Int. on 1st M. bonds \$809,500 Exchange	\$1,005,288 \$738,835 loss 51,796 360,341	\$1,346,898 \$720,185 248,622 132,598	\$1,296,096 \$702,130 434,242 137,156
Delener	A# 01 45 004	an *0015 409	an 200 560

Balance......df.\$145,684 sr.\*\$245,493137,156\* Paid 2 p. c., \$243,290, on 2d mort. A in March, 1893.-(V. 57, p. 11; V. 58, p. 453, 473, 475, 512.)**Mexican Northern.**-Owns from Escalon, Mexico, on the Mexican<br/>Central Ry., to Sierra Mojada, 83 miles, all steel, completed July 1891.DIVIDENDS.-From February, 1892, to November, 1892, both<br/>inclusive, 1<sup>12</sup> per cent quarterly (6 per annum.) In February, 1892, an<br/>extra dividend of <sup>12</sup> per cent. In 1894, Jan., 1<sup>12</sup>; April, 1<sup>12</sup> per cent;<br/>July, 1 per cent; Oct., 1 per cent.BONDS.-The mortgage of which the State True to the formation

In Jule, 1-2, Ott., 1-2 per cent. In 1552, Jail, 1-2, April, 1-2 per centy. July, 1 per cent; Oct., 1 per cent.
BONDS, --The mortgage of which the State Trust Co. of New York is trustee, is for \$1,660,000, of which \$135,000 bonds have been purchased for the sinking fund. The bonds are not subject to call.
EARNINGS.-Jan. 1 to July 31, 1894 (7 months), gross, \$371,111; net,.
\$195,287. In year end. June 30, 1893, gross \$1,160,148; net, \$566,673.
Michigan Central.-(See Map adjoining New York Central page.)-LINE or BOAD.-Main line-Kensington to Detroit, 270 miles, and Windsor to Suspension Bridge (Canada Southern), 226 miles; trackage III. Cen., 14 miles; total January 1, 1894, 1,634 miles.
ORGANIZATION, LEASES, &C.-The Michigan Central was chartered in 1846; the whole line, Detroit to Kensington, was opened in 1852. The lines desorbed above as leased are all held by the Michigan Central nominally under leases at fixed rentals, but are practically owned. To enter Chicago uses the Illinois Central under a perpetual lease.

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## INVESTORS' SUPPLEMENT.

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Subscribers will confer a great favor RAILROADS.	Milos	to and the second	Size, or				OR DIVIDENDS	Bonde Duis
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	pal, When Due Stocks-Last Dividend.
Middle Ga. & Atlantic-Stock, \$12,000 per mile Mortgage, \$18,000 per mile, gold Middlesborough Bell-1st mort. for \$1,000,000e Middlesex valley-Stock 1st mort., \$600,000, gold, (\$20,000 per mile)e* Middletown Un. & W. Gap-1st M., ext. in '86e* 2d mort. guar. interest, reduced to 5 per cente* Milwaukee Lake Shore & Western-See CHICAGO & Milwaukee & Lake Winnebago-Common stock Preferred stock, 6 per cent, cumulative	22 22 13		\$100 1,000 1,000 100 &c. 500 &c. TERN. 100 1,000 1,000	See text. 8+e text. \$552,000 500,000 440,000 150,000 520,000 520,000 1,430,000 520,000 1,430,000 244,000	See text. 6 g. 5 g.	M. & N. M. & N. J. & D. F. & A. J. & J. J. & J.	Jan., '93, coup. last pd. N. Y., Central Trust Co. N. Y., N. Y. Susq. & W. do 	July 1, 193 Nov. 1, 194 Nov. 1, 191 Dec. 1, 189
Milvaukee & Northern—See Chicago Milwaukee & Mine Hıll & Schuylkill Hav.—Stock (7½ p. ct. rent'l) Mineral Range—New consol. M., gold, red. at 105c Minneapolis & St. Louis—	St. Pa 53 17	ul. 1891	50 500	4,210,200 340,500	J.312 Ju4	A. & O. J. & J. J. & J.	do do Phila.,Office, 119 S. 4th. N. Y., Third Nat. Bank.	Apr. 1, 190 July 16, 189 Jan. 1, 193
Common stock Preferred stock Ist M., Minn.to Merriam Jc	27 93 15 102 53 92 224	1877 1877 1877 1877 1879 1880 1881 1880 1882	$100 \\ 100 \\ 1,000 \\ 500\&c. \\ 1,000 \\$	$\begin{array}{c} 5,769,700\\ 4,000,000\\ 455,000\\ 950,000\\ 280,000\\ 1,015,000\\ 636,000\\ 1,382,000\\ 500,000\\ 108,000\end{array}$	77 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	J. & D. M. & N. J. & D. J. & D. A. & O.	July, '94, pd. when due, See text. Last paid May, 1894. Last paid June, 1894. June, '88, pd. Aug, '94. Last paid Jan., 1898. Last paid Jan., 1888. July, '90, pd. Aug. 15, '94	June 1, 192 Jan. 1, 190 June 1, 190 Dec. 1, 191 Apr. 1, 192

CANADA SOUTHERN CONTRACT.—In Nov., 1882, a close contract was made with Can. So. for the operation of its road. The contract provided for a re-apportionment every five years and in the re apportionment December, 1892, it was agreed that the Canada Southern should there-after receive 40 per cent and the Michigan Central 60 per cent of the first \$1,000,000 of net earnings, any amount over that to be divided as theretofore—one-third to C. S. and two-thirds to M. C. V. 55, p. 1078. CAPITAL STOCK.—The stock has remained at same amount since 1873.

CAPITAL STOCK.—The stock has remained at same amount since 1873. DIVIDENDS since 1882—In 1883, 5; in 1884, 3; in 1885 and 1886, nil; in 1887 and 1888, 4; in 1889, 4; in 1890, 5; in 1891, 5; in 1892, 5<sup>1</sup>2; in 1893, 5<sup>1</sup>2 p. c; in 1894, Feb., 3<sup>1</sup>2 per cent, of which 1<sup>1</sup>2 extra; Aug. 2 p.c.

1893, 5<sup>1</sup>2 p. c.; in 1894, Feb., 3<sup>1</sup>2 per cent. of which 1<sup>1</sup>2 extra; Aug. 2 p.c. BONDS.—The Jackson Lansing & Saginaw bonds were assumed by Michigan Central, which also guarantees in perpetuity 3<sup>1</sup>2 per cent on the stock. The Bay City & Battle Creek mortgage is for \$1,800,000, but amount outstanding is limited to \$15,000 per mile. The total issue of Battle Creek & Sturgis bonds is \$500,000, but of this \$79,000 was sub-guaranteed by the Lake Shore & Michgan Southern, 7 miles of the B. C. & S. being operated by that company The Bay City & Battle Creek and the Battle Creek & Sturgis issues both carry the guaranty of the Michigan Central endorsed on the bonds. OPERATIONS FILMANCES & C.—The read is company of the science of the start of the science of the scien

OPERATIONS, FINANCES, &C.—The road is operated under a close con tract with Canada Southern, and the earnings of both roads are included in the statistics below. Nothing has been charged to either the con-struction or equipment account since 1883, with the exception of land for right of way and terminals. All betterments and improvements to the road have been charged to operating expenses.

LATEST EARNINGS .- Jan. 1 to June 30 (6 months)

6 Months. Gross. 1894\$6,169,000 18937,550,000	\$1,740,000	\$1,200,000	\$152,000	\$388.000
ANNUAL REPORT.— on the Thursday follo 1893 was in V. 58, p.	) wing the fir	nds Dec. 31. est Wednesda	Annual mee y in May.	ting is held Report for
Year ending Dec. 31- Miles operated Gross earnings Operating expenses	1,609 \$14,490,711	1891. 1,609 \$15,162,960 \$ 11,107,569	$1892. \\ 1,639 \\ 315,908,292 \\ 12,046,095$	$1893. \\ 1,634 \\ \$16,178,031 \\ 12,287,792 \\$
Net earnings P. c. op. ex. to earns	\$3,758,957 74 <sup>.</sup> 06	\$4,055,391 73 <sup>.</sup> 25	\$3,862,197 75·72	\$3,890,239 75 <sup>.</sup> 95
Net, incl'g other inc Rentals paid Interest on debt Can. Southern share.	2,270,022	\$4,114,019 \$184,310 2,254,977 446,776	3,908,995 184,310 2,220,054 380,712	2,217,494
	(5)936,910(5	12)1030601(5	12)1030601(	512)1030601
Surplus	uer.\$65,148	\$197,355	\$93,318	\$46,976

\* Balance to credit of income account Dec. 31, 1893, was \$2,437,043

<sup>-</sup> Balance to credit of income account Dec. 31, 1893, was \$2,437,043 -(V. 54, p. 742, 760; V. 55, p. 4, 21, 1078; V. 56, p. 403, 500, 752 1057; V. 57, p. 6, 1065, 1083; V. 58, p. 773, 1073, 1092.) **Middle Georgia & Atlantic** –Owns from Eatonton to Covington, Ga., 44 miles; operates Milledgeville & Eatonton RR., 21 miles; total, 65 miles. Extension 7 miles to Covington, Ga., was completed in 1894. Stock and bonds all held as security for a loan of \$185,000. None sold in March, 1894. Sold in foreclosure Sept. 11, 1894, to Herman Myers and others for \$195,000. Projected from Savannah to Atlanta, about 236 miles.-(V. 53, p. 126; V. 59, p. 291.) **Middleshorough Belt –Boad** around City of Middleshorough

Middlesborough Belt.-Road around City of Middlesborough, Ky., 11 miles; branches to coal mines, 10 m.; sidings, 7 m.; total, 28 miles; opened January 1, 1891. Capital stock authorized, \$1,000,000; par, \$50. There are car trusts outstanding. July 1, 1893, interest was not paid and in Oct., 1893, J. H. Bartlett was appointed receiver. In 1892-93 gross, \$25,816; net, \$2,742.

Middlesex Vailey.—Opened for business in October, 1892, from Naples, N. Y., north to Stanley, N. Y., 22 miles. Extension projected 8 miles to Geneva. In 2 mos. ending June 30, '93 gross, \$22,643; net, 8 miles \$8.294.

Minds to defer a. In 2 most on high stands of the boy for global, quarker, and the solution of the boy for global, quarker, and the solution of the boy for global, quarker, and the solution of the boy for global, quarker, and the solution of the boy for global, quarker, and the solution of the solutio

dend of 10 per cent on account of accrued back dividends, of which only \$5 00 per share remained unpaid in June, 1894.

BONDS.—Debentures Nos. 1 to 200 are convertible on any coupon day into preferred stock, and Nos. 201 up into common; the lessee pays in-terest on them during first ten years after issue.

RENTAL, ETC.—Rental in 1892-93, \$204,324; in 1891-92, \$200,843; in 1890-91, \$198,591. In 1892-93 gross receipts were \$207,759; net over expenses and taxes, \$200,465; interest on bonds, \$111,800.

Mineral Range.-Houghton, Mich., to Calumet, Mich., 15 miles; ranch, Franklin Station to Franklin, 2 m.; total, 17 miles (3-foot gauge. bi

branch, Franklin Station to Franklin, 2 m.; total, 17 miles (3-foot gauge. HISTORY, ETC. – Operated in close connection with Hancock & Calumet (which see.) Reorganized in 1891. Capital stock, \$400,000; par, \$100.
BONDS. – The consolidated mortgage covers all the property, including \$250,000 of Hancock & Calumet stock, which is five-sevenths of the whole issue. Mortgage is for \$600,000, of which \$252,500 are in com-pany's treasury and \$7,000 with trustee.
LATEST EARNINGS – From Jan. 1 to Jan. 31, 1894 (1 month), gross, \$23,539, against \$22,514.
In 1893 gross earnings, including operations of Hancock & Calumet, were \$304,767; net, \$106,177. In 1892 gross, \$314,329; net, \$117,878.
President, W. F. Fitch, Marquette, Mich. Secretary, Geo. H. Church, 45
William St., N. Y. (V. 54, p. 557; V. 55, p. 1110.)

Minneapolis & St. Louis. — Owns main line, Minneapolis to Angus, Ia., 259 miles; Pacific Division, Hopkins to Morton, 92 miles; Kalo Branch, 2 miles; Lake Park Branch, 14 miles; total operated, 3544 miles. Leases trackage from Minneapolis to St. Paul over St. Paul & Northern Pacific Railroad; also owns from Minneapolis to White Bear, 12 miles, which is leased to the St. Paul & Duluth Railroad.

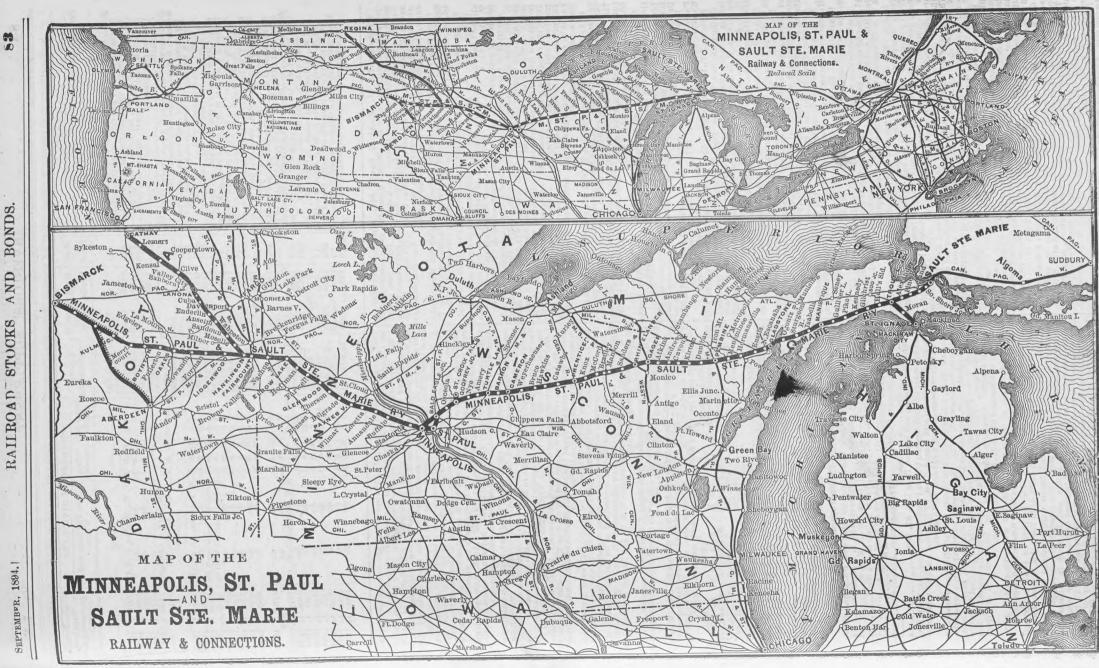
HISTORY, DEFAULT, ETC.—This company was organized in 1870. The Jan., 1888, coupon on equipment bonds went to default. W. H. Truesdale, President, was appointed receiver in June, 1888, in the foreclosure suit under improvement and equipment mortgage. See V. 56, p. 538. In August, 1892, the stockholders appointed a committee consisting of F. P. Olcott, August Belmont, W. A. Read, W. L. Bull and J. Kennedy Tod to protect their interests. A majority of the stock is deposited with the Central Trust Company. Most of improvement and equipment mortgage is ordered for October 11, 1894.

BONDS, ETC.-Bonds issued under the mortgage due June, 1927, numbered from 1,101 to 1,400, for \$500 each, additional to those above, were assumed by the Burl. Cedar Rapids & Northern RR.
The rental from the St. Paul & Duluth RR. Co. is applicable by order. of court to coupons on Minn. & Duluth RR. due May 1, 1907.
PAYMENT OF COUPONS.-On July 1, 1894, coupons due and unpaid amounted to \$1,588,687. The table gives the date of the last coupon paid on each of the several issues of bonds. Payment of coupons in default has included interest accrued to date of payment. See payments V. 56, p. 164, 753; V. 57, p. 683, 979. V. 58, p. 127.

REORGANIZATION.—August, 1894, plan of stockholders' committee see V. 59, p. 371) provides for a new company with securities as fol

July 1 to July 31, 31	1894, gross, \$11 1893, gross, 14	2,331 0,025	; net, : ; net,	\$39,228. 46,134.
Year ending June 30-	1892.		1893.	1894.
ANNUAL REPORT.—Fiscal given in CHRONICLE, V. 59,	year ends June p. 513.	30.	Report	for 1893-94 was
Omage compines	01 00F 000	-		

Gross earnings	\$1.985.033	\$1,974,498	\$1.708,871
Net earnings	798.432	706.813	656,412
Total net income	925,724	845.174	813,621
Rentals paid	61,797	62,554	63,657
Interest paid during year			
Balance, surplus	*\$828,402	*\$782.620	*\$749.964



VOL. LIX.

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				1	1 TNU	DED Dom	on an energy of the set	Tables.
For explanation of column headings, &c., see notes	Miles	Date	Size, or	Amount			OR DIVIDENDS.	Bonds-Princi
on first page of tables.	Road.	of Bonds	Par Value.	Outstanding	Rate per Cent.	When Payable	Where Payable and h-	pal, When Due Stocks-Last Dividend.
<ul> <li>Minn. Sl. Paul &amp; Sault Ste. Marie.—Common stock. Preferred stock, 7 per cent, non-cumulative</li></ul>	495 286 970  28  100 1,601 1,601 1,601 1,601 162 162 162 162 162 155  283 283 283 283 296	1890 1890 1890 1892 1892 1892 1893 1893 1889 1868 1871 1872 1873 1876	\$100 1,000 1,000 1,000 1,000 500 &c. 500 &c. 1,0000 1,000 1,000 1,000 1,	$\begin{array}{c} \$14,000,000\\ 7,000,000\\ 8,280,000\\ 3,216,000\\ 14,284,000\\ 771,000\\ 303,905\\ 500,000\\ 47,000,000\\ 13,000,000\\ 0,813,000\\ 20,000,000\\ 2,500,000\\ 1,340,000\\ 4,000,000\\ 2,500,000\\ 2,635,000\\ 4,000,000\\ 2,500,000\\ 2,573,000\\ 47,436,575\\ 7,000,000\\ 2,573,000\\ 47,436,575\\ 7,000,000\\ 2,573,000\\ 2,573,000\\ 2,573,000\\ 2,573,000\\ 2,573,000\\ 14,904,000\\ 14,900\\ 14,900\\ 14,900\\ 14,900\\ 14,900\\ 14,900\\ 14,900\\ 14,900\\$	4 g. 4 g. 4 g. 4 per an. 7 g.g.g.g.g.g.g.g.g.g.g.g.g.g.g.g.g.g.g.	J. & J. J. & J. J. & D. J. & D. F. & A. F. & A. M. & N. A. & O. M. & N. A. & O. J. J. & J. J. J. & J. J. J. & J. J. J. & J. J. J. & J. J. & J. &	do do New York & Chicago, St. Albans, Vt. N. Y. Office, 45 Wall St. do do Feb., '94, 600p. was pd. N. Y., Office, 45 Wall St. do	July 1, 1926 Jaly 1, 1926 Jaly 1, 1936 July 1, 1936 July 1, 1906 1896 & 1897 July 2, 1894 June 1, 1990 Aug. 1, 1990 Aug. 1, 1990 Aug. 1, 1942 Apr. 1, 1942 Apr. 1, 1942 May 1, 1938 May 1, 1938

Minneapolis St. Paul & Sault Ste. Marie. – (See Map.) – Owns Minneapolis to Sault Ste. Marie, Mich., 491 miles; branches, 15 miles; from Minneapolis northwest to Kulm, No. Dak., 308 miles; Hankinson to International Boundary Line, No. Dak., 342 miles; track-age in Minneapolis, St. Paul, etc., 19 miles; total, 1,175 miles. Exten-sion northwesterly to the International Boundary was completed in Sept., 1893, connecting with the Canadian Pacific.

HISTORY, -Formed June, 1888, by consolidation of the Minneapolis Sault Ste, Marie & Atlantic, the Minneapolis & Pacific, etc. (See V. 46, pp. 538, 609.) Controlled in the interest of the Canadian Pacific.

46. pp. 538, 609.) Controlled in the interest of the Canadian Pacific, etc. (See V. Arter 7 p. c. on pref., common and preferred share pro rata. BONDS.—CALP Pac. guarantees by endorsement 4 per cent interest on all the bonds assenting to a reduction of interest to 4 per cent. (See V. 50, p. 784; V. 51, p. 239.) About one-half the Minneapolis & Pacific bonds and practically all of the other issues assented. V. 54, p. 799. Abstract of Minneapolis Sault Ste Marie & Altantic mortgage in V. 45, p. 243. The consol. mortgage of 1888 (trustee, Central Trust Co., mortgage abstract CHRONICLE, V. 47, p. 142), was for \$21,000,000 on 800 miles (sufficient of this amount being reserved to retire the prior bonds and for \$20,000 per mile on all additional mileage. In April, 1893, the company sold on account of 170 miles of new road \$3,420,000, making total issued \$12,909,000, and had for sale an additional \$3, 288,000 on 194 miles to be built in 1893, \$424,439; due Canadian [oan account, \$3,289,287.

EARNINGS.—From Jan. 1 to Feb. 7, 1894 (1<sup>1</sup>4 month), gross, \$246,623, against \$281,319 in 1893. In year 1893, gross \$3,320,801; net, \$859,-788. In year 1892, gross, \$3,314,149; net, \$1,240,946; interest, \$866,-710; rentals, \$166,318; taxes, \$81,310; sundries, \$67,627; balance, surplus, \$108,981. In 1891 gross, \$2,586,821; net, \$1,026,174. (V. 55, p. 723, 995; V. 56, p. 414, 710.)

par \$100, and Sherman Den. & Dallas \$100,000; all included by M. K.
& T. in its balance sheet in the outstanding capital.
BONDS.—Full abstracts of the *first morigage* of 1890 (trustee Central Trust Company) and of the second morigage (trustee Mercantile Trust Company) are in V. 51, p. 495. These morigages cover the main line from Hannibal, Mo., to a point \$00 miles from Houston, Tex., a distance of 941 miles [except 71 miles of trackage] and sundry branches, the total milesge morigaged being 1,601 miles, including the Sherman Shreveport & So., formerly the East Line & Red River RR. The bonds of the Sher. Shr. & So., except \$1,050,000 [turned over to M. K. & T. for standard gauging the line [are deposited as part security for the aforesaid morigages. These morigages also cover the right to the land grant in the Indian Territory.
Payment of interest on the second morigage of 1890is not obligatory for deach six months after payment of operating and maintenance expenses, taxes, repairs, renewals, replacements, insurance and interest on the first morigade bonds." Interest payments: In Feb., 1892, 2 p.c.; Feb., 1893, 2 p.c.; Feb., 1894, 2 p.c. (V. 56, p. 127.)
GUARANTIES.—Interest is guaranteed on \$2,500,000 Kansas City & Paoified 4 per cent bonds and on the Boone wille Bridge 7s, and principal and interest on Dallas & Waco bonds (issue limited to \$1,340,000.)
The *Missouri Kansas & Eastern bonds* are guaranteed, principal and interest, the road forming the St. Louis extension from Franklin, Mo., to Texas Junction, Mo., 162 miles. The mortgage is for \$4,000,000.

They are guaranteed principal and interest and are so endorsed; trus tee Central Trust Co. See above, and guaranty V. 56, p. 604. The sherman Shreeport & Southern mortgage is for \$6,100,000 at not exceeding \$20,000 per mile; authorized, \$3,100,000, of which \$2,050,000 pledged under the M. K. & T. mortgage of 1890, and \$1,050,-000 issued to M. K. & T for standard-gauging the road, formerly the East Line & Red River. See below. The line is operated separately. The Southeastern Coal & Improvement Co.'s bonds are guaranteed. The company's property includes 15,000 acres of coal lands, the Denison & Washita Ry., 15 miles, mines in active operation, etc., the direct revenues in year 1892-93, it is said more than sufficing to meet the interest on the bonds. The mortgage is for \$1,000,000. Deferred payments due for cars, etc., on July 1, 1893, were-payments extending till February, 1893, \$429,179; payments extending till November, 1905, \$260,634, to be made from mileage of cars. GENERAL FINANCES. -In 1883, when receivers were appointed, the large expenditures have been made for improvements, connecting times have been built and the line to Kaansa City has been leased. The line to Houston was opened in April, 1893, and the St. Louis extension was ready for local traffic in July, 1993. The C. B. & Q. bridge to St. Louis on the latter line was completed in January, 1894, and on March 4 the St. Louis extansion was opened for regular traffic. The obligatory interest and rentals for year 1893, 4will be about \$2,200,000; interest on second mortgage (if earned) \$300,000. Berman Shrevey't & South'n bonds.for \$1,050,000 were in the treas-ury June 30, 1893. Meither they nor the Coal Co. bonds are a charge on M. K. & T. earnings, both companies being separately operated. In January, 1894, stockholders subscribed at 70 for \$200,000 S. W. Coal & Imp. 1st 6s; \$200,000 Galv. Houston & H. 1st 5s; \$100,000 M. K. & E. 2d 5s and \$500,000 Sherman S. & S. 1st 5s, the proceeds to be applied to improvements.

be applied to improvements. LATEST EARNINGS.-January 1 to Sept. 7, 1894 (8<sup>1</sup>4 months), gross \$5,942,154, against \$6,293,361 in 1893. In calendar year 1893 gross. \$10,370,325 against \$9,838,074 in 1892. ANNUAL REPORT.-Fiscal year ends June 30. Report for 1892-93 was in CHRONICLE, V. 57, p. 805, and showed \$843,219 spent for improve-ments-see article, V. 57, p. 786. Earnings, etc., have been as below, the interest paid including \$400,000 [2 per cent] on 2d mortgage. Year ending June 30.-1891. 1892. 1893.

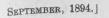
Mail, express, etc	\$1,918,884 6,918,355 515,252	Av. 1,674 \$1,870,269 7,319,912 560,382	1893. Av. 1,712 \$1,896,987 7,876,357 614,847
Gross earnings. Operating expenses and taxes Net earnings, incl. oth. income Interest on bonds and rentals. Renewals, &c	\$6,583,842 2,774,578	\$9,750,563 \$7,317,493 2,433,07 <b>0</b> 2,259,827 94,300	\$10,388,191 \$7,810,734 2,597,490 2,359,443

Balance, surplus..... \$78.943 \$238.047 -(V. 56, p. 42, 373, 579, 819; V. 57, p. 91; V. 57, p. 256, 298, 341, 375, 763, 764, 786, 805, 853; V. 58, p. 223, 430, 476.)

Timesouri FacincRoad-The	lines operated are as follows:
Neb. 495 Pleasant Hill to Joplin, Mo. 133 12 branches owned. 445 Proprietary lines [entire st'ck	Leased lines and trackage. Miles Boonville St. L. & Southern 4 Osage Div. M. K. & T. 5- Verd. Valley Ind. & West 8 Leroy & Caney Valley

Northern was secured in 1892. See V. 54, p. 366. STOCK.—Increase of stock to \$55,000,000 was authorized in July, 1890, and may be made as stockholders from time to time determine. DIVIDENDS—IN 1881, 6; in 1882, 6'4; in 1883 to 1887, inclusive, 7 yearly; in 1883, 5'4; in 1889, 4; in 1890, 4; in 1891, 3 p. c; none since. BONDS—The *Carcondetet branch* bonds were extended for 45 years from Oct. 1, 1893, at 4'2 per cent. The *consolidated mortgage* is for \$30,000,000—trustees John F. Dillon and Edward D. Adams—the balance missued is in the hands of trustees to redeem prior bonds as they fall due if deemed best. See abstract of mortgage in V. 47, p. 287. The *collateral trust bonds due* 1917 (Union Trust Company of New York, trustee) are secured by mortgage bonds of new roads at \$12,000 or \$15,000 per mile; these embracing the line from Fort Scott, Kan., to Pueblo, Col., etc. For securities pledged, etc., see V. 46, p. 678.

Subscribers will confer



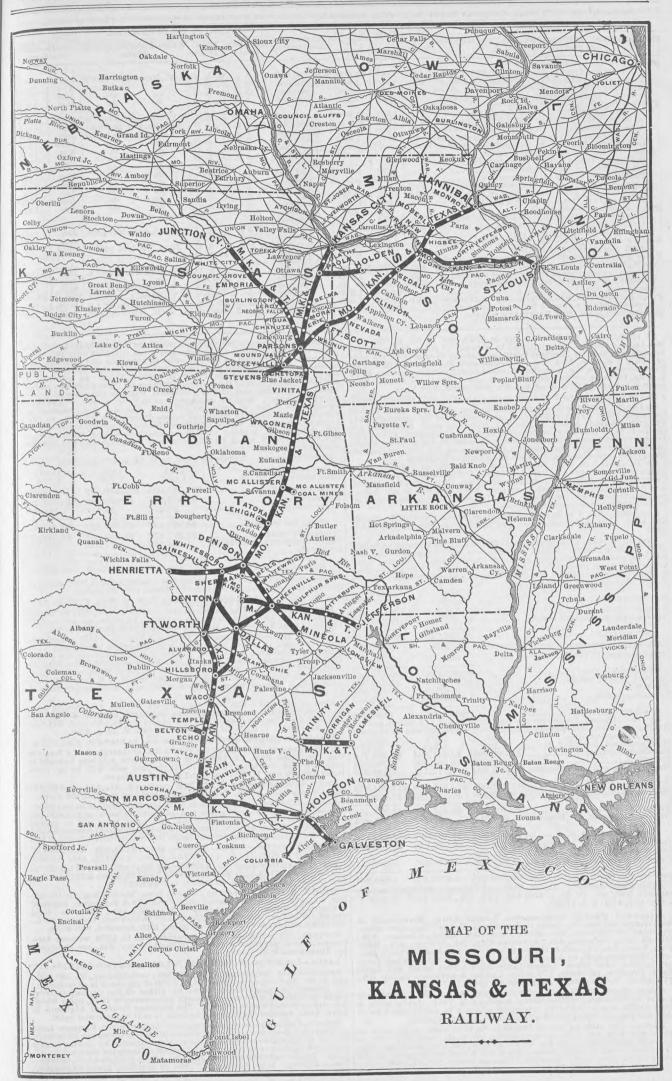
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## VOL. LIX.

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Subscribers will confer a great favo RAILROADS.	Miles		Size, or	1	IN	TEREST		Bonds-Princi
For explanation of column headings, &c., see notes on first page of tables.	of Road.	of	Par	Amount Outstanding			Where Payable, and by	pal, When Due Stocks-Last Dividend.
<ul> <li>Missouri Pacific-(Concluded.) Gold collateral trust bonds (\$15,000,000)e*ar Ist collateral mort. bonds for \$10,000,000 gold.e* Ler. &amp; Caney Val.1st M.(\$10,000 p.m.), gold.gu.o* Verdigris Val. Independence &amp; W. Ist M.g., guar.</li> <li>Missouri Pacific System-St. Louis Iron. Mt. &amp; So</li> <li>St. L. Iron Mt. &amp; So. 1st M., extended at5 p.c. in'92.c</li> <li>2d mort., gold, \$1,000 or £200, at hold. opt'n.e* Arkansas Branch 1st mort., land grant, gold.e*ar Gen. consol. &amp; land gr.M. (\$45,000,000), gold.e* Do do gold, stamped, guar. p. &amp; ie* Cartrosts. Dec. 31, '93, due 10 per cent yearly 1st pr f. income bonds cumulative</li></ul>	671 52 81 210 99 71 1,428	1891 1893 1893 1897 1890 1877 1890  1879 1883	\$1,000 1,000	$\begin{array}{c} \$14,376,000\\ 9,636,000\\ 520,000\\ 806,000\\ 806,000\\ 2,500,000\\ 2,500,000\\ 2,500,000\\ 2,500,000\\ 1,450,000\\ 21,898,000\\ 7,000,000\\ 1,988,500\\ 1,53,020\\ 0,000\\ 2,342,500\\ 3,412,000\\ 2,342,500\\ 3,412,000\\ 3,412,000\\ 3,412,000\\ 2,342,500\\ 3,412,000\\ 3,412,000\\ 3,412,000\\ 0,000\\ 3,412,000\\ 0,342,500\\ 3,412,000\\ 0,342,500\\ 3,412,000\\ 0,342,500\\ 3,412,000\\ 0,342,500\\ 3,412,000\\ 0,342,500\\ 3,412,000\\ 0,342,000\\ 0,342,000\\ 0,00\\$	5555 57775556775576 55555 56775576 555555	F. & A. J. & J. M. & S. F. & A. M. & N. J. & D. J. & D. J. & D. J. & D. J. & J. J. & J. K. J. & J. K. J. J. & J. K. J. J. & J. K. J. K. J. K. J. K. J. K. K. K. K. K. K. K. K. K. K. K. K. K.	do do do do do do N.Y. Mercantile Tst Co. New York or London. N.Y., Mercantile Tr. Co. do d	Jan. 1, 191 Aug. 1, 192 July 1, 192 Mch. 1, 192 May 1, 189 June 1, 189 June 1, 189 June 1, 189 June 1, 189 June 1, 189 Apr. 1, 193 Jan. 1, 193 June 1, 189 June 1, 189 June 1, 189 June 1, 189 June 1, 189 June 1, 189 June 1, 189

As to collateral trust bonds due in 1920, see V. 50, p. 669, 874. The Leroy & Caney Valley Railroad in Kansas, 52 miles, is leased and bonds guaranteed by Missouri Pacific as also the Verdigris Valley Inde-pendence & Western, 81 niles. The Booneville St. L. & So. RB. (Boone-ville to Versailles, Mo., 44 miles) is leased at \$25,000 per annum. B. St. L. & So. 1st mort. 6s for \$400,000 due Aug. 1, 1911, are outstanding; interest is payable F. & A. at Am. Ex. Nat. Bank, New York. GENERAL FINANCES.—Dividends were discontinued in October, 1891.

GENERAL FINANCES.—Dividends were discontinued in October, 1891. On Dec. 31, 1893, the floating debt of Mo. Pac. amounted to \$6,779,302, including notes payable, \$431,388, and "advances by directors," \$4, 142,033. Current assets, \$4,464,954, including cash, \$658,538, and due from St. L. I. Mt. & So. on current account, \$2,333,313. The annual report for 1893 states that the company holds in its treasury stocks and bonds available for sale of a par value of \$16,487,432, costing \$9,321,549, and which paid dividends in 1893 of \$529,022. The St. Louis I. M. & So. floating debt was \$4,459,987, including the above \$2, 33,313 due Mo. Pac. and \$1,887,787 advanced by directors. Current assets, \$479,192. Total amount of Mo. Pacific and Iron Mount. securities funded from 7 and 8 per cent into 5 per cent bonds during the past three years amounts to \$14,516,000, effecting an amual re-duction in interest charges of \$298,320." EARNINGS.—Jan. 1 to Sept. 7, 1894 (814 months), gross of Mo. Pacific

BARNINGS.-Jan. 1 to Sept. 7, 1894 (8<sup>1</sup>4 months), gross of Mo. Pacific nd St. L. I. M. & So. combined, \$14,506,987, against \$16,798,724 in 1893

ANNUAL REPORT.—Fiscal year ends Dec. 31. Annual meeting is held at St. Louis in March. Report for 1893 was in V. 58, p. 472—see also editorial p. 454. Earnings of Missouri Pacific system, excluding oper-ations of Central Branch U. P., have been as follows. "Other income" in 1893 includes dividend on Iron Mountain stock, \$514,322; do. on Pacific Express stock, \$216,000, etc.

Miles operated Total earnings Operating expenses and taxes	\$26 344 789	1893. 4,987 \$24,018,339 19,091,191
Net earnings Ratio oper. expenses and taxes to earns Other income, dividends, interest, &c	\$6,267,749 (76·209) 698,704	\$4,927,148 (79.486) 1,543,711
Total net income Interest paid on bonds Rentals	539 650	\$6,470,859 \$5,026,922 529,851 805,282

Passenger earnings	\$2,641,684 10,301,205 1,712,111	
Total earnings	\$14,655,000 10,837,725	\$12,304,873 10,029,417
Net earnings	\$3,817,275 664,287	\$2,275,456 1,387,094
Total net income	\$4,481,562 \$2,734,850 1,028,095	\$3,662,550 \$2,780,848 †792,841

Balance for year.....-\$2,089,232 +\$718,617 +\$88.861<sup>4</sup>This item includes: Taxes, \$584,054; rentals, \$139,682; miscel-laneous, \$69,105. (V. 56, p. 463, 484, **498**, 501, 668; V. 57, p. 469; V. 58, p. 454, **472**, 474, 1109.)

Se, p. 454, 472, 474, 1109.)
Missouri Pacific System—St. Louis Iron Mountain & Southern.—Owns St. Louis to Texarkana, Texas Line, 490 miles; branches to Belmont, Mo., Bird's Point, Mo. (Cairo), Camden, Ark., Helena, Ark., Cushman, Ark., Arkansas City, Ark., Warren, Ark., Memphis, Tenn., &c., 747 miles; Houston Central Arkansas & Northern Railway, McGehee, Ark., to Alexandria, La., 190 miles; total owned January 1, 1894, 1,427 miles. Leases Little Rock & Fort Smith and Little Rock Junction railroads, 176 miles; Kansas & Arkansas Valley RR., 170 miles. Total operated December 31, 1893, 1,773 miles.
Strock.—Stock \$25,788,925, of which \$25,716,105 Jan. 1, 1894, was wined by Missouri Pacific—mostly acquired in 1881. Little Rock & Fort Smith was acquired by exchange of stock in 1887. See title of that company in SUPPLEMENT of May, 1888, and previously.
LANDS.—The sales of land in Arkansas insold Dec. 31, 1893, 659, 951 acres; in Missouri, 75,414 acres; of L. R. & F. S., 537,185 acres.

BONDS.—The general consolidated mortgage is for \$45,000,000, bonds being reserved to retire all prior issues, these covering only 485 miles. The mort, is a *first* lien on the 947 miles in Arkansas and Louisiana and on all unsold lands, amounting to 735,365 acres on Jan. 1, 1894. Trus-tee of mortgage, Mercantile Trust Co. of New York. As indicated in the table above, nart of the general mortgage 5s (Nos. 11,001 to 18,000 inclusive) are endorsed with the Missouri Pacific's guaranty of princi-pal and interest; form of guaranty was m V. 56, p. 650. "Advances by directors" Jan. 1, 1894. \$1,887,787; due Mo. Pac., current ac-counts, \$2,333,313. In 1893 car trusts decreased \$237,500. In 1893 general consols for \$2,857,000 were issued to purchase the Central Ark. & Northern, making total issue guaranteed and unguaranteed \$28,898,000; N. Y. Stock Exchange in Sep., 1894, reported \$25,338,000 outstanding. ANNUAL REPORT.—Report for 1893, in V. 58 p. 473 showed:

ANNUAL REPORT.-Report for 1893, in V. 58, p. 473, showed :

Year ending Dec. 31- Miles operated Dec. 31	1,547	1892. 1,770	1893. 1,773
Gross earnings	\$11,581,034	\$11,689,789	\$11,713,465
Net earnings Other receipts	\$3,877,034 20,413	\$3,289,327 32,511	\$3,485,714 156,606
Total net income	\$3,897,447	\$3,321,838	\$3,642,320
Interest on bonds Taxes, bridge exp., rent'ls, &c.	\$2,271,471 1,586,229	\$2,259,103 977,535	\$2,246,074 †860,691
Dividends			(5) 515,623

Balance for year ...... sur. \$39,747 sur. \$85,200 sur. \$19,932 This item includes: Taxes, \$249,969; rentals, \$390,169; commis-on for extending bonds, car trust expenses, etc., \$220,553. sio

sion for extending bonds, car trust expenses, etc., \$220,553. -(V. 55, p. 100, 551; V. 56, p. 465, **499**; V. 57, p. 1039; V. 58, p. 473. **Mobile & Birming ham.**-ROAD -Owns from Mobile to Marion Junction, Ala., 149 miles; trackage to Selma, 14 miles; opened in July, 1888. Line of 3 miles into Mobile completed in September, 1893. HISTORY, ETC.-East Tennessee Virginia & Georgia, which guaranteed first mortgage, in June, 1892, went into receiver's hands, and T. G. Bush, was appointed receiver of Mobile & Birm. Coupons due July 1, 1892, were not paid. See V. 55, p. 21, 59. Net current liabilities June 30, 1893, were \$215,710. The Richmond & West Point Terminal reorgani-zation plan issued in Feb., 1894, excluded the M. & B. bonds as their holders had refused terms previously offered. Mortgage abstract V. 57, p. 274.

ANNUAL REPORT.—The receiver's report for the year ending June 30, 1894, was in V. 59, p. 290. Gross, \$282,998, against \$281,373 in 1892-93; deficit under operating exps. and taxes, \$8,154, agst, \$54,824. —(V. 51, p. 612; V. 55, p. 21, 59; V. 56, p. 882; V. 59, p. 290.)

Mobile & Girard.—Owns Columbus, Ga., to Searight, Ala., 122 m. RECEIVERSHIP.—Was leased to Central RR. of Georgia, but a receiver was appointed Nov. 11, 1892, and in July, 1893, suit was brought to foreclose the mortgage of 1877. It is said sale will be in 1894. Receivers are now H. M. Comer and R. Somers Hayes.

STOCK.—Common stock, \$1,251,208; preferred, \$11,344, and \$2,530 Pike County; par, \$100. Cent. RR. of Georgia owns \$816,200 stock. BONDS.—The first mortgage bonds, of which \$200,000 are 6s and \$800. 000 4s, are guaranteed, principal and interest. Consols. at \$12,600 per mile for extensions were authorized, the total issue not to exceed \$4,000,000. The Central of Georgia owns the \$599,000 consols issued. Default on dividends and 1st mortgage interest occurred Dec. 1, 1892.

Default on dividends and 1st mortgage interest occurred Dec. 1, 1892. LATEST EARNINGS.-9 mos., {1893-4, gross, \$178,846; net, \$56,177. July 1 to Mar. 31. (1892-3, gross, \$178,846; net, \$56,177. July 1 to Mar. 31. (1892-3, gross, \$168,472; net, 19,066. For year ending June 30, 1893, gross \$207,925; net, \$11,532. In 1891-92 gross, \$182,532; net, \$5,130; in 1890-91 gross \$205,145; net, \$4,815. In 1889-90 gross, \$274,082; net, \$68,017. **Mobile & Ohio.**-(*See Map.*)--Owns from Mobile, Ala., to Colum-bus, Ky., 472 miles, proprietary line, Kentucky & Tennessee Rallroad to Cairo, 21 miles; also branches to Starkville, &c., 34 miles; total owned, 527 miles; leases St. Louis & Cairo (which see), Cairo to St. L., 152 miles, and track to Millstadt, 9 miles; total operated, 688 miles. HISTORY, ETC.-Opened in 1861, reorganized in 1879 without fore-closure. As to proposed extension to Montgomery, Ala., see Montgom-ery Tuscaloosa & St. Louis. LANDS.-Lands June 30, 1893, were 567, 968 acres, valued at \$296, 619.

ery Tuscaloosa & St. Louis. LANDS.—Lands June 30, 1893, were 567,968 acres, valued at \$298,619 STOCK.—Stock authorized, \$10,000,000; outstanding, \$5,320,600; par, \$100. The voting power on \$4,942,100 of the stock is exercised by the general mortgage bondholders by virtue of the deposit in trust under the general mortgage of the old debentures of 1879, upon which this voting power was conferred. The Supreme Court of Alabama in April, 1893, decided that the voting trust is still in force and valid. BONDS.—Under the general mortgage of 1888 (trustee, Farmers' Loan & Trust Co.) there can be no foreclosure till four coupons are in default. Of the \$10,500,000 authorized, the amount canceled by sinking find is \$708,500, in reserve in treasury \$1,552,000. Mortgage abstract, V. 47, p. 83. Loans and bills payable June 30, 1893, \$511,616. EARNINGS— From January 1 to August 31, 1894 (8 months), gross, \$2,034,462, against \$2,124,814 in 1893.

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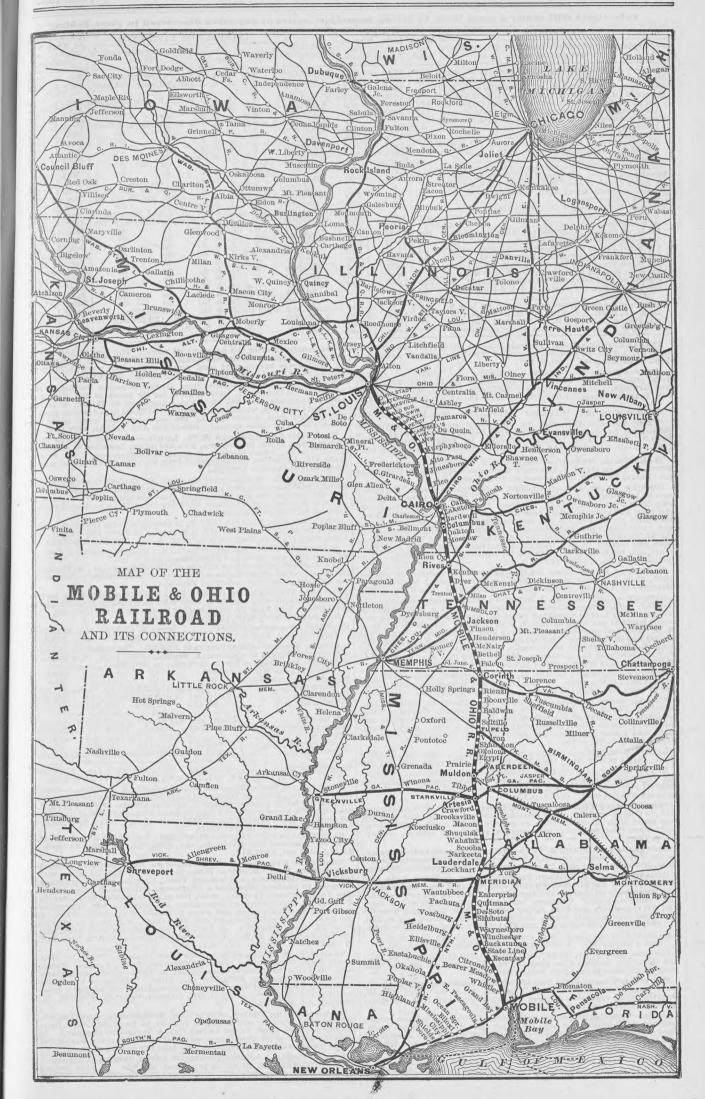
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## (VOL. LIX.

On first page of tables.OutstandingTate per dustingWhere Payable, and byMonterey & Mex. Gulf-1st. M. \$25,000 per m., g. c*Not. \$389IsseSint 1879OutstandingRate per Cent.Page of tables.Monterey & Mex. Gulf-1st. M. \$25,000 per m., g. c*3891888\$1,000\$9,727,0005 g.M. & N.Nov.'91,coup. last paid.Nov.'91,coup. last paid.<	Bonds-Princi-
On first page of tables.Road.BondsValue.OutstandingCurkPayablePayablePayableMonterey & Mex. Gulf-1st. M. $\$25,000$ per m., g. c*3891888\$1,000\$9,727,0005M. & N.Nov.'91,coup.last paid.NMont. Tuse. & St. L. 1st M., g. $\$3,500,000$ gu p. &ti.18931,0001,500,0006J. & J.M. & N.Nov.'91,coup.last paid.NMort. Tuse. & St. L1st M., g. $\$3,500,000$ gu p. &ti.18931,0001,6001,494,0006J. & J.M. & N.Nov.'91,coup.last paid.NMort. Tuse. & St. C.K. 7 p. c. guar. D. L. & W.10218781,0001,494,0006J. & J.N.Y., S.Pac.Co., 23BroadAMort is & Essex Stock, 7 p. c. guar. D. L. & W.10218761,0001,494,0006G. J. & J.N.Y., Del. Lack. & West.Gen. M. & 1st on Booton Br. & (guar. D. L. & W18711,000221,0007A. & O.dodoGen. M. & 1st on Booton Br. & (guar. D. L. & W. e* & 118711,0004,991,0007A. & O.dododoMort is & Essex Extension stock, guar. 4 per cent18911,0001,000,0009 per an.M. & N.Mashua, InClan Hd. BK.M.Mashual & Lowell-Stock, 9 p. c. rental, 92 yrs. B. & M.15100221,0007A. & J.dodoMort is & Essex Extension stock, guar. 4 per ce	
Under the second secon	Stoolas Tue.
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Stocks-Last Dividend.
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Nov. 1, 1938
1st mortgage(New Orleans to Morgan City)*10218781,0005,000/0007A. & O.A. M. O.A. & O. <td>July 1, 1909</td>	July 1, 1909
1st mortgage, Alexandria Extension, gold.       157       1880       1,000       1,494,000       6       J. & J.       do       do       do       J.         Morris & Essex-Stock, 7 p. e. guar. D. L. & W       157       1880       1,000       1,494,000       6       J. & J.       do       do       do       J.         Ist mortgage, sinking fund.       84       1864       500 & cc.       5,000,000       7       M. & J.       N.Y., Del. Lack. & West.       J.         Gen. M. & 1st on Boonton Br. & c. (guar. D.L. & W.)       1871       1,000       2,81,000       7       M. & M.       do	1943
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	Apr. 1, 1899
18t mortgage, sinking rund	Apr. 1, 1918
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	July 1, 1920 July 1, 1894
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	May 1, 1914
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Jan, 1, 1900
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	UCC. 1. 1901
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	June 1. 1915
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	various.
Mashula & Lowell-Stock, 9 p.c. rental, 92 yrs. B.&M.       15       100       800,000       9 per an.       M. & N.       Nashua, Indian H.d. Bk.       A         Bonds not mortgage.       100       100       800,000       9 per an.       M. & N.       Nashua, Indian H.d. Bk.       M.         Nashville Ohattanooga & St. Louis-Stock.       100       100       100,000,000       5 per an.       M. & N.       Nashua, Indian H.d. Bk.       M.         1st mortgage (for \$6,800,000)	May, 1894
Bonds not mortgage.Solorization of the second seco	Jan. 1, 1921
Nashville Chattanooga & st. Louis-Stock.       III       IIII       IIII       IIII       IIII       IIII       IIII       IIII       IIII       IIIII       IIIIIIII       IIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIII	Apr. 1, 1899 May 1, 1894
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	July 1, 1900
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	May 1, 1894
<b>1st</b> M. on Fayette, and McM.brs. (\$6,000 p.m.) $c^*$ $c^*$ <b>125 1877 1,000 750,000 6 J</b> . <b>&amp; J</b> . <b>do do J</b> . <b>t M do do J</b> . <b>t h do do do J</b> . <b>t h do do do J</b> . <b>t h do do do do J</b> . <b>t h do do do do do J</b> . <b>t h do do do do do J</b> . <b>t h do do do do do J</b> . <b>t h h h h h h h h h h</b>	July 1, 1913
1st mortgage on Lebanon Branch	ran. 1. 1901
18t M. OI JASDET BT. (\$90,000 are ss due 1906) et 12 177 192 1 000 1 101 000 0 0 0 0 0 0 0 0 0 0 0	an. 1. 1917
Ist mort age on Contraville Branch and de 1906/6 43 77783 1,000 461,000 6 g. & 8 J. & J. do do Ta	Jet. 1, 1917
1st mot gago on control the branch, gott	an.,1906&'23
1st M on Bon Ain Br nod ot non. 0. d I. H. 1. 0 dr 20 1887 1,000 540,000 6 J. & J. do do Jo	an. 1, 1923
Consol M (20,000) 200 000 m mol 7 1887 1,000 130,000 6 J. & J. (10 do Th	an.1895 to'17
Duck River BR 1st motorized at 6 2 north 140 1888 1,000 4,958,000 5 g. A. & O. do do A	uly 1, 1917 pr. 1, 1928
	an. 1, 1896
Nashville & Decatur-Stock guar 6 n c by L & N 110 1001 222,000 0 g. M. & N. do do N	Nov. 1, 1909
Ist mort., guar., s. I. (\$200,000 held in sink, fd.). 119 1870 1000 2100,000 77 1	une 1, 1894
Nash. Flor. & Sheff1st M. (\$2,500,000), gold, gu c 91 1887 1 000 2,000 4 J. & J. N. Y., 120 Broadway, JI	uly 1, 1900
Nashville & Knozville-1st mort. for \$2,000,000, c* 73 1887 1,000 2,096,000 5 g. F. & A. N. Y. and Louisville. A	lug. 1, 1937 1918

ANNUAL REPORT.—Fiscal year ends June 30. Report for year 1892-93 in V. 57, p. 636. In 1893-94, gross \$3,253,691; for early statement of 1893-94 earnings see V. 59, p. 191.

Subscribers will confer a great favor by givin

Total gross earnings. Net earnings. Int., taxes & rentals.		1891. \$3,559,138 1,322,596 1,165,148	$1892. \\ \$3,443,760 \\ 1,201,841 \\ 1,159,679$	$\substack{1893.\\ \$3,358,471\\ 1,213,952\\ 1,159,052}$
Balance, surplus	*\$116,589	*\$157,448	*\$42,162	*\$54,900

\*There was also expended for equipment and new construction (additional to operating expenses) \$208,481 in 1889-90, \$451,980 in 1890-91, \$218,070 in 1891-92, \$210,902 in 1892-93; \$172,331 in 1893-94.-(V. 57, p. 60, **636**, 722; V. 58, p. 223, 866, 987; V. 59, p.191.)

Stat. 222 per mile in 6 p. c. silver bonds. Stock \$100,000.
EARNINGS.—January 1 to Aug. 31, 1894 (8 months), gross, \$748,471, against \$673,758 in 1893. In year 1893 gross, \$997,810, against \$774,580 in 1892 and \$883,462 in 1891. (V. 56, p. 463, 835; V. 57, p. 638.)
Montgomery & Eufaula.—Owns Montgomery to Eufaula, Ala., 90 miles. Foreclosed May 1, 1879, and re-organized. Operated under contract by Central of Georgia, which guaranteed the principal and interest of bonds. Stock is \$620,000, all owned by Cent. of Ga. Judgment under mortgage obtained by F. L. & T. Co. in July, 1894, for \$1,640,000. V. 59, p. 152. LATEST

TEST EARNINGS.-9 \ 1893-4, gross, \$160,832 ; oper. def., \$13 ., July 1 to Mar. 31. \ 1892-3, gross, \$212,061 ; oper. def., \$6 \$6,759

<sup>mos.</sup>, July 1 to Mar. 31. (1892-3, gross, \$212,061; oper. def., \$6,759
 In year ending June 30, 1893, gross, \$255,131; deficit under operating expenses, \$28,020; in 1892, gross, \$289,845; net, \$42,669. In 1890-91 gross, \$307,613; net, \$58,553. See Central of Ga. July, '93, interest was not paid. (V. 59, p. 152.)
 **Montgomery Tuscaloosa & St. Louis.**—Projected Montgomery, Ala, to Columbus, Miss., with branches, 198 miles. In 1893 contract was made with Mobile & Ohio to guarantee the bonds. Road to be built when times improve; will connect with Plant System. (See V. 57, p. 722.)

Morgan's Louisiana & Texas BR. & Steamship Company. -(See Map of Southern Pacific.)-ROAD-Owns New Orleans to Cheney. ville, 204 miles; branches, 55 miles; trackage to Alexandria, 24 miles.

ville, 204 miles; branches, 55 miles; trackage to Alexandria, 24 miles.
ORGANIZATION.—The Southern Pacific Company, on Jan. 1, 1894, held
g14,995,000 of the \$15,000,000 stock and operated road under lease.
The lessee pays all charges and also 23 per cent of the net profits under the "omnibus lease." Company has 12 iron steamships and 9 ferry and river steamers and tugs plying between New York and New Orleans and between Gulf ports; also wharves, warehouses, and on Jan. 1, 1894, owned \$740,500 bonds and \$781,248 stock of other companies.
EARNINGS.—7 months, >1894, gross, \$3,016,123; net, \$441,972. Jan. 1 to July 31 \$1893, gross, 2,979,809; net, \$480,978.
For year 1893 gross, \$5,687,297; net, \$1,379,183, against \$1,454,-633 in 1892; surplus over charges, \$251,962; net profits due company and rise to Southern Pacific, \$608,842.
Morris & Essex..—(See Map of Delaware Lackawana & Western.)—

Morris & Essex.-(See Map of Delaware Lackawana & Weslern.)-Owns from Hoboken, N. J., to Phillipsburg, N. J., 85 miles; branch, Denville, N. J., via Morris & Essex Tunnel, to Hoboken, N. J., 35 miles; eases 16 miles; total operated, 136 miles.

cases 10 mines; total operated, 136 mines. LEASE.—Leased in perpetuity to Delaware Lackawana & West., which assumed all liabilities and pays 7 p. c. per annum on the capital stock. They also agree to pay 8 per cent in case 30 per cent of the gross earn-ings in any one year shall be sufficient to pay all charges and 10 per cent on the stock. See form of guaranty, V. 56, p. 812.

EARNINGS.—The road is important to the Delaware Lackawanna & Western as a route with terminal facilities on New York Harbor, but the actual earnings on the road show a large annual deficit for the

lessee company after the payment of rental. The loss to lessee was in 1891 over \$900,000; in 1892 about \$1,500,000; in 1893, \$1,525,559. In 1893 gross earnings of road proper (119 miles) were \$5,791,267; net, \$1,164,471. In 1892 gross, \$5,772,665; net, \$1,149,429. **Nashua & Lowell.**—Owns from Lowell, Mass., to Nashua, N. H. 15 miles. On October 1, 1880, a lease for 99 years to the Boston & Lowell was made. In 1887 lease was transferred to Boston & Maine Railroad Company, which pays a rental of \$73,000 (9 per cent on stock). The funded debt is assumed by the lessee, and the lessor holds the lessee's notes for same amount. Bonds due Aug. 1, 1893, were paid. **Nashville Chattanooga & St. Louis.**—(See Man.)—Owns from

Nashville Chattanooga St. Louis.-(See Map.)-Owns from Chattanooga, Tenn., to Hickman, Ky., 320 miles; branches to Lebanon, &c., 427 miles; leases Western & Atlantic, Chattanooga, Tenn., to At-lanta, Ga., 137 miles; total operated June 30, 1894, 884 miles, of which. 74 miles completed in 1893-94.

74 miles completed in 1893-94. ORGANIZATION.—A majority of the stock (\$5,500,500) is owned by th C Louisville & Nashville, and pledged under its unified mortgage, etc, so-that the two systems are operated in close harmony. The Western & Atlantic is leased from the State of Georgia for 29 years from Dec. 27, 1890, at \$420,012 per annum. DIVIDENDS since 1886—In 1887, 4; in 1888, 4<sup>1</sup>4; from 1889 to August, 1893, both inclusive, at rate of 5 p. c. yearly; in Nov., 1893, none. In 1894, Feb., 1<sup>1</sup>4 p. c.; May, 1<sup>1</sup>4 p. c.; Aug., none. (See V. 59, p. 234.) BONDS.—The Tracy City branch 6s fall due \$20,000 yearly on Jan. 1, 1895, to 1916 inclusive, and \$100,000 on Jan. 1, 1917. The consolidated mortgage of 1888 (United States Trust Co., trustee), provides that all prior bonds shall be paid off at maturity; sufficient of the \$20,000 per mile are reserved for them. GENERAL FINANCES.—In 1893-94 \$162,000 1st consols were issued.

the \$20,000 per mile are reserved for them. GENERAL FINANCES.—In 1893-94 \$162,000 1st consols were issued for construction, etc., but these were held in treasury June 30, 1894, \$100,000 so held June 30, 1893, having been sold during the year. Bills payable were \$768,718 on July 1, 1894. EARNINGS.—2 months, ) 1894.......gross, \$743,325; net, \$323,733: July 1 to Aug. 31. ) 1893.......gross, 762,622; net, 290,580 ANULY ENDERT. Fixed were function for 200 the

ANNUAL REPORT.-Fiscal year ends June 30. The report for 1893-94

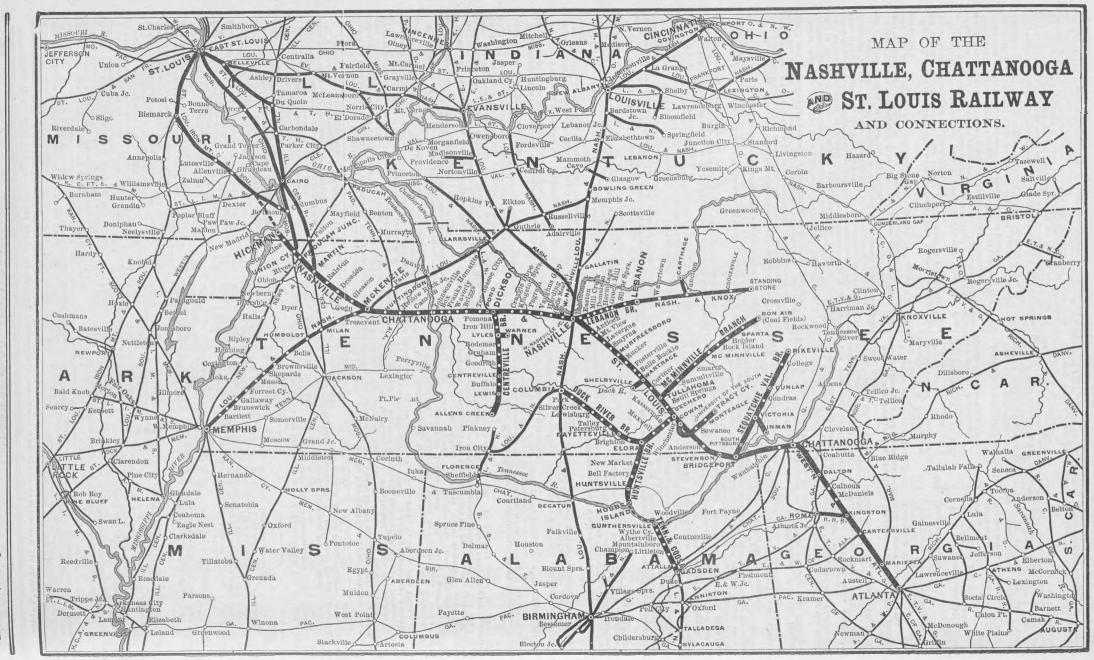
Ĉ	& Atlantic was included i	HRONICLE,	September 2	29, 1894.	The Western
-	Year ends June 30. Mileage end of year Gross earnings Net earnings	1891. 652	1892.	1893.	1894. 884 \$4.521.662
) ,	invostments, etc	37,482	31,886	170,061	33,443
e	Net income. Interest on debt and taxes Rental W. & A. RR. Improvements.	914,799	950,515	1,012,331	1,022,571
	Dividends	(5)333,427	(5)500,000	51,355 (5)500,000(	25,537 212)250.000

\$1,443,431; net, \$484,318; Nashville Florence & Sheffield.-(See Map Louisville & Nash-ville.)-Owns from Columbia, Tenn., to Florence, Ala., 79 miles, with branch Iron City, Tenn., to Pinckney, Tenn., 12 miles, and has trackage, Florence to Sheffield (Memphis & Charleston Railroad), 3 miles; oper-ates Napier branch, 11 miles; total, 105 miles. Operated by Louisville & Nashville, which company guarantees the principal and interest of the bonds by endorsement, and owns \$729,400 of the \$\$62,050 stock, par \$100. Stock authorized, \$2,000,000. Due L. & N. on open account June 30, 1893, \$356,979. In 1892-93 gross earnings were \$199,922; net, \$28,447; taxes, \$6,292; interest, etc., \$125,374; deficit, \$103,219. In 1891-92 net, \$18,008. (V. 53, p. 793.)

Nashville & Knoxville,-Owns from Lebanon, Tenn., to Mon-terey, Tenn., 79 miles, and branch to Carthage, Tenn., 8 miles. Exten-sion, Cookville to Monterey, completed in 1894. Stock, authorized, \$500,000; outstanding, \$372,700; par, \$100. Trustee of mortgage, Mercantile Trust Co. of New York. In year ending June 30, 1893, gross earnings were \$79,982; net, \$29,916; interest on bonds, \$70,200. In 1891-92, net, \$25,920.

Nesquehoning Valley.—Owns from Nesquehoning Junction, Pa., to Tamenend, Pa., 17 miles; Tunnel Branch, to Lansford, Pa., 1 mile. Leased for 999 years to the Lehigh Coal & Navigation Company. In 1884 the option to purchase the stock at par and interest was suspended for 20 years, with a guarantee of 5 per cent per annum on stock.

Nevada Central.-Battle Mountain to Austin, 94 miles (3-ft guage.) Stock, \$750,000; par, \$100. Reorganized in 1888. In year ending June 30, 1894, gross, \$28,663, against \$48,325 in 1893; net, \$2,842, against \$10,899.



RAILROAD STOCKS AND

BONDS.

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SEPTEMBER, 1894.]

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ral Reserve Bank of St. Louis and a standard and a

## [VOL. LIX

Subscribers will confer a great favo RAILROADS.	Miles	-	1		I IN	TEREST		
For explanation of column headings, &c., see notes on first page of tables.	of Road.	of	Size, or Par Value.	Amount Outstanding	Date men		Where Payable, and by	Bonds-Prind pal, When Du Stocks-Las
Naugatuck—See New YORK New HAVEN & HA Vesquehoning Val.—Stock, 5 p.c. gu. till 1904 Nevada Contral—Ist M. g., income (sinking fund) Vevada Southern—Ist M., \$1,500,000, goldc*ar Vewark & Hudson—Ist mortgageco Yewark Somersel & Straitsv.—Ist M., ext.in '89, g. e* Vewburg Duichess & Connecticul—Col. trust bonds. Income mortgage for \$1,625,000 Vev Casile & Beaver Valley—Stock Vev Casile & Beaver Valley—Ist M., int. guar Vev Casile & Sheango Valley—Ist M., int. guar Vev Casile & Sheango Valley—Ist M., int. guar Vev Haven & Dorthampton—See New YORK New Vev Jersey Juncton—Ist. M., guar. by N.Y. Cent.e&r Vev Jersey Juncton—Ist. M., guar. by N.Y. Cent.e&r Vev Lersey & New York—Ist M. (reorganization) or I General M., \$1,200,000 (red. 105 after 5 years) N. J. & N.Y. Extension Ist M., int. guar. Vev Onsolidated M., now Ist M. (\$685,000 are 4s)e^* Vev Orl. & So.—Prior ilen M.scrip, gold, red. at 105 c* Ist mortgage, gold Proferred stock, non-cumulative. N. Y. & Manhattan Beach—Ist mortgagee* N. Y. & Manhattan Beach Ist mortgagee* N. Y. & Canada —Ist M. ster, guar. D. & H., Can.e* Iew York Conarda —Ist M. ster, guar. D. & H., Can.e* Iew York Conarda —Ist M. Ster, guar. D. & H., Can.e* Iew York Conarda Hudson River—Stock. N. Y. C. & H., \$\$20,000,000 } coupon or reg. {	18 94 30 6 44  15 17 & HA	1888 1893 1871 1869 1891 1877 1887 RTFOR N & H 1886 1886 1885 1890 1885 1891 1891 1891 1891 1891 1891	\$50 1,000 1,000 500 &c. 59 50 1,000 50 ARTFOR 1,000 500 &c. 500 &c. 1,000 500 &c. 100 1,000 1,000 500 &c. 100 1,000 500 &c. 100 1,0000	$\begin{array}{c} \textbf{Jan. 94, none} \\ \textbf{250,000} \\ \textbf{800,000} \\ \textbf{226,000} \\ \textbf{226,000} \\ \textbf{250,000} \\ \textbf{250,000} \\ \textbf{250,000} \\ \textbf{250,000} \\ \textbf{1,700,000} \\ \textbf{100,000} \\ \textbf{100,000} \\ \textbf{100,000} \\ \textbf{100,000} \\ \textbf{100,000} \\ \textbf{1500,000} \\ \textbf{1,500,000} \\ \textbf{1,500,000} \\ \textbf{5,000,000} \\ \textbf{8ee text.} \\ \textbf{250,000} \\ \textbf{924,000} \\ \textbf{13,679,000} \\ \textbf{350,000} \\ \textbf{650,000} \\ \textbf{650,000} \\ \textbf{500,000} \\ \textbf{1,178,000} \\ \textbf{4,000,000} \end{array}$	5 g. 5 g. 5 g. 5 g. 6 g. 4 6 g. 4 6 5 5 g. 6 g. 8 per an. 4 & 5 6 g. 5 g. 5 g. 6 g. 5 g. 5 g. 6 g. 6 g. 8 per an. 7 g. 6 g. 7 g. 6 g. 7 g. 7 g. 6 g. 7 g.	M. & S. J. & J. J. & J. M. & S. M. & N. M. & N. M. & N. J. & J. J. & J. &	Phila., 226 So. Third St. No coupons paid. N.Y., L. E. & West. RR. N. Y., Union Trust Co. N.Y., Central Trust Co. When earned. N.Y., Farm. L. & Tr. Co. N.Y., Farm. L. & Tr. Co. N.Y., Farm. L. & Tr. Co. do do New London, Office. N.Y., Bk. of No. Amer. N.Y., Central Trust Co. In default.	Sept. 1, 18 July 2, 19 Jan. 1, 19 Sept. 1, 19 Sept. 1, 19 1921 June 1, 19 Oct. 1, 18 July 1, 19

Nevada Southern Railway.-LINE OF ROAD.-Blake (formerly Goffs) in California on Atlantic & Pacific to Good Springs, Nev., 100 miles, of which 35 m. from Blake northerly was completed to Dec., 1893; also projected to Cedar City, Utah. Contract for 25 miles more said to have been signed in Dec., 1893. Stock authorized, \$2,000,000; par. \$100. Mortgage trustee Metropolitan Trust Co. of N. Y. Bonds are is sued at \$15,000 per mile for road in actual operation and \$5,000 per mile additional for equipment. In January, 1894, no bonds had been sold. Isaac E. Blake, President, Denver, Col.-(V. 56, p. 464.)

90

Newark & Hudson.—Owns from Bergen Junction to Newark, N. J., 6 miles. Leased to New York Lake Erie & Western at a rental of \$17,500 per annum. Stock, \$250,000; par, \$100.

Newark Somerset & Straitsville-Owns from Newark, O., to Bhawnee, O., 44 miles; branch 3 miles. Leased to B. & O. till Nov. 1, 1929 (with right to perpetual renewal at B. & O's option) at 30 per cent of gross earnings and a minimum rental of \$40,000 (interest on debt), Stock, common \$795,600, and preferred, \$230,900 (par both, \$50). \$705,550 of the first and \$191,850 of the latter owned by Baltimore & Ohio. In 1892-93 gross earns. \$148,544; deficit from oper., \$8,830, against def. in 1891-92, \$10,627.

Newburg Dutchess & Connecticut.-Owns from Dutchess Junction, N. Y., to Millerton, N. Y., 59 miles. Foreclosed Jan., 1887.

STOCK.-Common \$500,000 and preferred stock \$600,000; par \$50.

BONDS, ETC.—Trustee of collat. trust is Central Trust Co. There were June 30, 1894, \$50,000 of 5 per cent mortgage notes and \$13,495 bills pavable.

payaole. EARNINGS.—In year ending June 30, 1894. gross, \$157,952; net. \$23,149; surplus over charges, \$2,587. In 1892-93, gross, \$167,587; net, \$32,408. Total surplus June 30, 1894. \$104,561. John S. Schultze, President, Matteawan, N. Y. (V. 57, p. 515; V. 59, p. **376**.)

President, Matteawan, N. Y. (V. 57, p. 515; V. 59, p. 376.)
New Castle & Beaver Valley, Owns from Homewood, Pa., to New Castle, Pa., 15 miles. Leased to Pittsburg Fort Wayne & Chicago Railroad for 99 years at a rental of 40 per cent of gross earnings, and lease assumed by Pennsylvania Company.
Dividenses.—In 1884, 19 per cent; in 1885, 10 per cent; in 1886 and 1887, 6 per cent each; in 1888 and 1889, 10 per cent; in 1886 and 1887, 6 per cent each; in 1893, 6; in 1894, Jan., 1<sup>12</sup> p. c.; Apr., 1<sup>12</sup> p. c.; July, 1<sup>12</sup> p. c.; October, 1<sup>12</sup> p. c.
EARNINGS.—Gross earnings in 1893, \$163,705; net, \$61,364; rental received, \$65,482; loss to lessee, \$4,118. In 1892 gross, \$158,534; net, \$53,804; loss to lessee, \$9,609. (V. 58, 716.)

New Castle & Shenango Valley.-Owns from Newcastle, Pa., to West Middlesex, Pa., 17 miles. Leased to N. Y. Pa. & Ohio till 1982 for rental of 32 p. c. of gross earns., but interest on bonds guaranteed.

New Jersey Junction.—Terminal road through Jersey City, Hoboken and Weehawken, connecting the trunk lines terminating at those points; length about 5 miles. Leased for 100 years from June 30, 1886, to the New York Central which guarantees the bonds abso-lutely and owns \$100,000 stock. The mortgage is for \$4,000,000.

New Jersey & New York.-Owns from Erie Junction, N. J., to Garnerville, N. Y., 29 miles; branches to New City, etc., 5 miles; oper-ates to Haverstraw, etc., 14 miles; total operated, 48 miles. Reorgan-ized after foreelosure in April, 1880. Stock outstanding, \$1,440,800 common; \$788,000 preferred; par, \$100. Loans and bills payable were \$17,000 June 30, 1894. Control is with preferred stock and tirst mertgage till 6 per cent has been paid on preferred for three years. The general mortgage bonds can be issued to redeem firsts, seconds and extension bonds and for rolling stock and double-track.

EARNINGS.—In year ending June 30, 1894, gross earnings, \$331,886, against \$331,833 in 1892-93; net, \$63,028, against \$57,963; surplus over charges, \$12,281, against \$13,750 in 1892-93. (V. 55, p. 855; V. 58, p. 80.)

New London Northern.—Owns from New London, Conn., to Brattleboro, Vt., 121 miles, and leases Brattleboro & Whitehall RR., Brattleboro to South Londonderry, Vt., 37 miles. LEASED for 99 years from Dec. 1, 1891, to Central Vermont. The rental is \$211,000 per annum, which leaves a small surplus after pro-viding for inter., etc., and 8 per cent dividends. Taxes and improve-ments met by lessee, without claim on New London Northern. DIVIDENDS.—From 1888 to Jan 1892 incluing the center of Same

DIVIDENDS.—From 1888 to Jan., 1892, inclusive, at rate of 7 per cent er annum ; thereafter 2 per cent quarterly under lease.

EARNINGS.—For year 1893-94 gross, \$647,531, against \$760,715 in 1892-93; net, \$283,628, against \$329,287. (V. 53, p. 256, 881.)

New Orleans & North Eastern.—New Orleans, La., to Meridian, Miss., 196 miles, all 60 lb. steel rails. Stock is \$5,000,000 (par, \$100), of which \$4,320,000 and \$4,900,000 1st mortgage bonds are held by the Alabama New Orleans & Texas Pacific Junction Railway Company —which see—to which was due July 1, 1893, \$1,062,232 on coupon account and \$740,768 on other accounts. In February, 1893, \$100, 000 prior lien bouds were sold for improvements. etc., making total issued \$1,320,000.

EARNINGS.—From July 1 to May 31, 1894 (11 months), gross earnings. \$1,209,940, against \$1,312,885 in 1893; net, \$228,000, agst. \$216,995. Report for year ending June 30, 1893, with balance sheet, was in Y. 57, p. 761, showing gross, \$1,419,962, against \$1,290,626 in 1892; net, \$229,004, against \$273,443; interest, \$366,871; balance, deficit \$137,867, agst. \$90,353 in 1892. In 1890-91, gross, \$1,138,529; net, \$264,540. (Y. 56, p. 332; Y. 57, p. **761**; Y. 58, p. 904, 1035.) ,138,529; net,

New Orleans & Northwestern.-Owns from Natchez, Miss., to Bastrop, La., 77 miles; extension to Collins La., 7 miles; total, 84 miles. Projected to Little Rock, Ark. Stock, paid in, \$4,500,-000, par \$100. Bonds for \$1,500,000 are hypothecated for loans. In August, 1891, receivers were appointed and \$500,000 receivers' certificates were authorized for repairs, etc. Louis K. Hyde is now receiver. It is said the company will complete the road from Rayville to Collins on the Mo. Pac. In year 1892-93 gross earnings, \$64,145; net over taxes, \$17,269. In 1891-92 gross, \$47,538; net, \$11,044. (V. 57, p. 467.)

New Orleans & Southern.-New Orleans south along the Missis, stppi River to Bohemia, with a branch, 66 miles in all. Successor to the New Orleans & Gulf, sold in foreclosure March 5, 1891. See V. 52 p. 391; V. 53, p. 156. Stock authorized, \$200,000; outstanding in June, 1894, \$128,200; par \$100.

EARNINGS.-7 months.) 1894, gross \$54,245; def. \$2,726. Jan, 1 to July 31. (1893, gross 71,519; def. 3,493. For year 1893 gross, \$136,169, against \$151,104 in 1892; net, \$10,-176, against \$8,629.

Newport News & Mississippi Valley.—A Huntington corpora-tion organized to control a system of railroads, but its interest in these was disposed of in 1893 and on Mar. 20, 1894, Edmund Zacher was made receiver pending liquidation. (See V. 57, p. 218.) Loans and bills payable were \$\$18,435 July 1, 1892. Offices, No. 23 Broad St. and New Haven, Conn.—(V. 57, p. 218; V. 58, p. 513.)

New Haven, conh.-(v. or, p. 215, v. os, p. 515.) New York Brooklyn & Manhattan Beach.-(See Map Long Island RR.)-Owns from Frest Pond Junction to Manhattan Beach (Coney Island), and branches to Bay Ridge and Greenpoint, 20 miles, of which 16 miles double track. Greenpoint branch is not operated. LEASE, ETC.-A consolidation August 27, 1885. Leased for 99 years from May 1, 1882, to the Long Island RR. Co. at 35 per cent of gross earnings, rental guaranteed to be at least 5 per cent on pref. stock. Durants of the preferred from 1882 to 1893 inclusive 5 n c per av

DIVIDENDS. - On preferred from 1883 to 1893, inclusive, 5 p.c. per an. DIVIDENDS.—On preferred from 1883 to 1893, inclusive, 5 p.c. per an. BONDS.—Consolidated mortgage of 1885 is for \$2,000,000, of which \$500,000 reserved to retire first mortgage at maturity; trustee is Cen-tral Trust Company. The L. I. RR. has attached to the bonds its un-conditional guaranty of principal and interest in addition to the mem-orandum as to the lease previously printed upon them. V. 56, p. 812. In June, 1894, \$245,000 consols were sold for imprevenents.

INCOME.—Ir year ending June 30, 1893, rental was \$111,650, aga \$110,850 in 1891-92. (V.54, p. 1048; V. 57, p. 723; V. 58, p. 1035.) against

New York & Canada.—Owns from Whitehall, N. Y., to Rouse's Point, N. Y., 113 miles; branches to Baldwin, Ausable and Province Line, 38 miles; total operated, 151 miles.
LEASE, ETC.—Leased in perpetuity and virtually owned by the Delaware & H. Canal Co., which guarantees the bonds, and has \$4,520,977 invested in it. The stock is \$4,000,000; par, \$100.
For year ending June 30, 1894, gross earnings were \$805,327, against \$938,934 in 1892-93; net, \$154,604, against \$188,270; deficit under charges \$152,663, against \$124,458. (V. 54, p. 289, 886; V. 55, p. 298, 806; V. 56, p. 290; V. 57, p. 300, 809; V. 58, p. 307, 817; V. 59, p. 291, 421.)

New York Central & Hudson River.-(See Map.)-The system, clearly shown on the accompanying map, is made up as follows:

30

Lines owned. ¶ ·ee this co. 1 New York to Buffalo.	files. 442 377	Mohawk & Malone¶ Carthage & Adirondack¶ Gouverneur & Oswegatchie¶ New York & Putnam ¶ Branches leased	40
Spuyten Duyvil & Pt. M ¶ New York & Harlem¶ New Jersey Junction¶ Rome Watertown & Og.¶	6 127 5 519		91

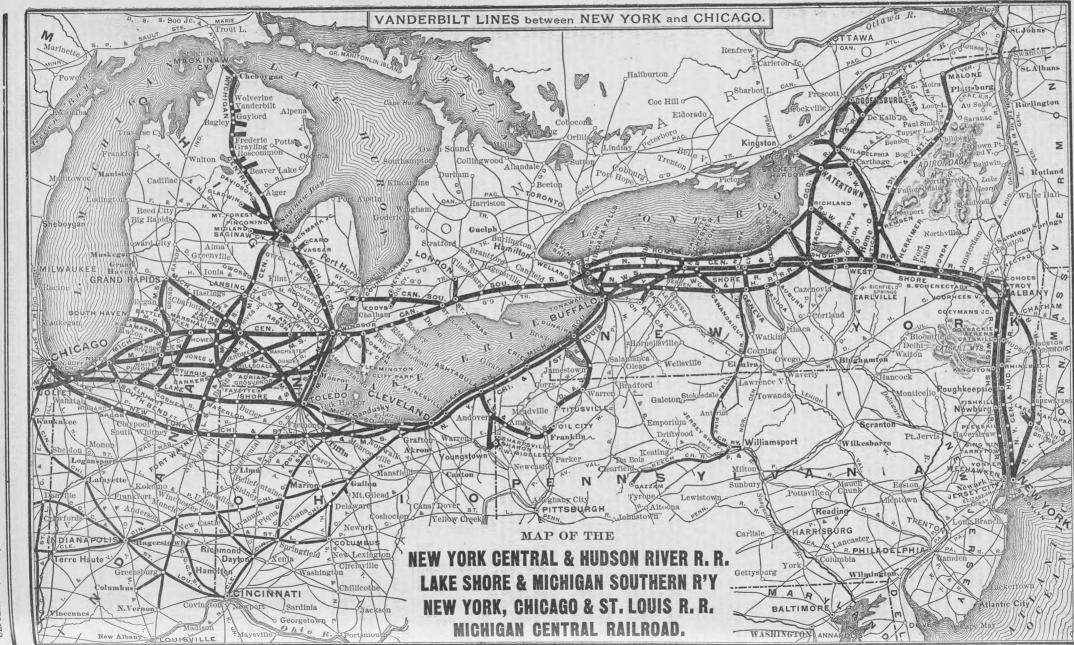
Carthage Watertown & S. H.

About 300 miles of N. Y. Central Division has four tracks. History, &c.—This company was formed by a consolidation of the New York Central and the Hudson River railroads October 1, 1869. The leased lines have been acquired at various dates since. The Mo-hawk & Malone, Carthage & Adirondack and Gouverneur & Oswe-gatchie [see each company], a total of 235 miles, were leased in April, 1893. V. 56, p. 501. N. Y. & Putnam was leased in 1894-see that company. company

CAPITAL STOCK.—Stockholders voted April 19, 1893, to increase the capital stock from \$89,428,300 to \$100,000,000 for improvements, \$8,942,800 of the new stock was offered to stockholders of June 15 at par, payment to be made 50 p. c. July 1, 1893, 25 p. c. Jan. 2, 1894,

Madison

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RAILKOAD STOCKS AND BONDS.

SEPTEMBER, 1894.]

ral Reserve Bank of St. Louis

## INVESTORS' SUPPLEMENT.

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

RAILROADS.	Miles	Date	Size, or	1	IN'		OR DIVIDENDS.	Bonds-Prine
For explanation of column headings, &c., see notes on first page of tables.	of Road.	of	Par	Amount Outstanding	Data man		Where Payable, and by	pal, When Due. Stocks-Last Dividend.
<ul> <li>New York Oentral &amp; Hudson River-Oontinued- Debt certiff's (N. Y. Central), gold, ext. in '93e&amp;r Debentures, 1884, mort. priv., non-converte&amp;r Debentures, 1889, conv., no mort. privilegee&amp;r Debentures, 1855,000,000, gold, s. f. not dr'n.e&amp;r Sterling notes June 30, 1894</li></ul>	523 523 523 523 505 40	1884 1889	$\begin{array}{c} \$500\&c.\\ 1,000\&c\\ 1,000\&c\\ 1,000\&c\\ 1,000\\ 100\\ 100\\ 1,000\\ 1$	$\begin{array}{c} 1,000,000\\ \text{See text.}\\ 3,224,382\\ 14,000,000\\ 11,000,000\\ 5,000,000\\ 19,425,000\\ 2,700,000\\ 2,700,000\\ 8,646,050\\ 1,353,950\\ 12,000,000\\ 12,000,000\\ 12,000,000\\ 12,000,000\\ 4,350,000\\ 4,350,000\\ 4,350,000\\ 2,482,000\\ 2,482,000\\ 2,149,000\\ 4,617,000\\ 2,926,000\\ \end{array}$	$\begin{array}{c} 4 \text{ g.} \\ 5 \text{ g.} \\ 5 \text{ g.} \\ \end{array}$ See text. $\begin{array}{c} 4 \text{ g.} \\ 5 \text{ g.} \\ 6 \text{ g.} \\ 5 \text{ g.} \\ 4 \text{ g.} \end{array}$ See text. $\begin{array}{c} 5 \\ 5 \text{ g.} \\ 4 \text{ g.} \\ 4 \text{ g.} \end{array}$	M. & S. M. & S. J. & D.  A. & O. M. & N. See text See text M. & N. QJ. J. & J. F. & A. M. & N.  M. & N.	do do 	May 1, 1905 Sept 1, 1904 June 1, 1905 to Nov. '94. Mch. 1, 1894 Oct. 1, 1937 1942 Nov. 30, 1908 July 2, 1894 July 2, 1894 July 2, 1894 July 2, 1894 July 2, 1894 July 2, 1894 July 2, 1894 Jan. 1, 1923 May 1, 1923 Jan. 15, 1892 May 1, 1923 Jan. 15, 1892 May 1, 1923 Jan. 15, 1892 May 1, 1923 June 1, 1928 July 1, 1921 Sept 1, 1920

## New York Central & Hudson River.-(Concluded.)-

New York Central & Hudson River.-(Concluded.)-and 25 p. c. July 2, 1894. See V. 56, p. 463, 501. In January, 1894, \$6,000,000 of this stock was listed on the N. Y. Stock Exchange making total listed \$95,428,300. Dividends on stock registered in London are payable in gold at 4942d. to dollar. DIVIDENDS.-From 1869 to 1884, inclusive, 8 p. c. per annum; in 1885; 34 p. c. From 1886 to 1889, inclusive, 4 yearly; in 1890, 44; in 1891, 44; in 1892, 54; in 1893, 5; in 1894, Jan. 14; April, 14; July,14 p. c. BONDS.-Of the \$11,000,000 5 per cent debentures due 1904, \$1,000,-000 registered bonds, dated in 1889, have no mortgage privilege, but have a stock conversion privilege, which debentures of 1884 have not. In June, 1890, \$15,000,000 debenture 4 per cents were authorized for improvements. They are to be included in any new mortgage, and have a sinking fund of \$300,000 yearly--no drawings. The N. Y. Stock Exchange in Sept., 1894, reported \$11,500,000 of these bonds as listed. The debt certificates due May 1, 1893, were extended for twelve years at 4 per cent, interest and principal payable in gold. Stock Ex-change reports only \$6,440,000 listed in September, 1894. GUARANTIES.-The company guarantees the securities of its leased lines to a considerable aggregate-see separate statement for each com-pany marked with a ¶ in the table of mileage preceding. It also guar-antees Western Transit Co. 4½s for \$1,000,000 due te Febrnary, 1903. GENERAL FINANCES.-A new four-track bridge over the Harlem River is to be constructed 24 feet higher than the present bridge at an outlay of between \$3,000,000 and \$4,000,000. See V. 54, p. 560. New stock for \$6,000,000,000 and \$4,000,000. See V. 54, p. 560. New stock for \$6,000,000,000 and \$4,000,000. See V. 54, p. 560. New stock for \$6,000,000,000 and \$4,000,000. See V. 54, p. 560. New stock for \$6,000,000,000 and \$4,000,000. See V. 54, p. 560. New stock for \$6,000,000, for improvements was sold in 1893-94. The sterling notes were issue \$4,837,587; outstanding June 30,1894, \$3,224,382;

LATEST EARNINGS.—From July 1 to Aug. 31, 1894, (2 months) gross \$7,052,471 against 7,990,144 in 1893.

ANNUAL REPORT.—Fiscal year ends June 30. Report for 1893-94 was in CHRONICLE of Sept. 29, 1894. The mileage and operations of N. Y. & Putnam RR. are included from Feb. 1, 1894.

Year end. June 30. Miles operated June 30 Gross earnings Oper. exp., includ. taxes.	. \$45,478,625	$1893. \\ 2,096 \\ \$46,936,693 \\ 32,291,877 \\$	1894. 2,396 \$43,678,201 29,508,406
Net earnings. P. c. of oper. exp. to earn Reb. State tax prior years	s. (68·47)	\$14,644,816 (68·80) 6,349	\$14,169,795 (67·57) 87,727
Total net income Rentals paid Interest on debt Taxes on carn.& cap.st'k Reserved for deb'tures. Dividends Miscellaneous	\$14,416,863 \$5,303,704 3,987,818 214,359 300,000 (5) 4,471,415 6,245	$\begin{array}{c} \$\$14,651,165\\ \$5,391,137\\ 4,179,595\\ 214,898\\ 300,000\\ (5)\ 4,471,415\\ 26,319 \end{array}$	$\begin{array}{r} \$14,257,522\\ \$5,745,936\\ 4,214,716\\ 194,384\\ 300,000\\ (5)4,588,826\end{array}$

Yos, 1040, 1065, 1053, 1122; V. 58, p. 82, 265, 474, 1073, 1090.)
New Work Chicago & St. Louis.—(See Map of New York Central & Hudson River.)—Owns from Buffalo, N. Y., to Illinois State Line, except 8 miles leased between Dunkirk and Silver Creek, leaving 494 miles; leases the proprietary line, Chicago & State Line RR., 11., State Line to Grand Crossing, 10 miles; also leases Dunkirk to Silver Creek, 8 miles; trackage in Buffalo, N. Y., 12 miles, and Grand Crossing to Chicago, Ill. (Lake Shore RR.), 9 miles; total, 523 miles. Old main line, Dunkirk to Silver Creek, 8 miles, has been taken up.
HISTORY.—Known as the "Nickel Plate." Sold in foreclosure May 19, 1887, and present company formed in September, 1887.

HSIORT.—KIOWI as the "Mickel Plate." Sold in foreclosure May 19, 1887, and present company formed in September, 1887.
STOCK.—Lake Shore & Michigan Southern owns \$6,240,000 common \$6,275,000 2d preferred and \$2,503,000 1st preferred stock.
DIVIDENDS.—On first preferred: In 1891, 34 per cent; in 1892, 3 per cent; in 1893, 3 per cent; in 1894, March, 4 per cent.
BONDS.—A sinking fund of \$100,000 per year is provided when net cernings are \$900,000 or upwards, if bonds can be bought at or below 102; if not, the sinking fund lapses for that year, thus leaving \$100,000 more for dividends. The original issue of bonds was \$20,000,000, and it has been reduced to present amount by the sinking fund purchases. The mortgage covers the 495 miles owned in fee, Buffalo to Illinois State Line, 503 miles, less 8 miles between Silver Creek and Dunkirk, N. Y., where road owned was abandoned in 1893, and the leased line is now used; it also covers, through deposit of all its securities (\$1,500,000 stock), the Chicago & State Line RR., Illinois State Line to Grand Crossing, 10 miles; total, 505 miles. See abstract of mortgage (Central Trust Company of New York, trustee), V. 45, p. 541. There are 5 per cent gold equipment trusts for \$540,000, jissued in 1892, Central Trust Co., trustee,] \$60,000 being payable Sept. 1 yearly till 1902.

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LATEST LARNINGS.—Jan. 1 to;June 30, 1894 (6 mos.), gross \$2,538,073, against \$3,144,826 in 1893; net, \$322,779, against \$585,004. ANNUAL REPORT.—Report for year 1893 was in V. 58, p. 772. The road is used principally as a freight line, the earnings from freight in 1893 amounting to \$5,187,335 out of the total \$6,787,748.

Net, inc. other income \$1,154,828         \$1,128,574         \$1,102,209         \$1,314,82           Interest on bonds         \$784,570         \$780,422         \$781,059         \$780,000           Equip. trust charges.         30,000         \$89,00           Rentals         \$7,685         90,551         91,320         \$92,22	<i>Year end. Dec.</i> 31— 1890. Gross earnings \$5,820,306 Oper. expen. & taxes. 4,678,251	$\substack{1891.\\\$6,171,088\\5,056,082}$	$\substack{1892.\\\$6,467,165\\5,375,162}$	1893. \$6,787,748 5,479,238
	Net, inc. other income \$1,154,828           Interest on bonds         \$784,570           Equip, trust charges.         87,685           Sinking fund         \$37,488	\$1,128,574 \$780,422 90,551 99,940	\$1,102,209 \$781,059 30,000 91,320 48,794	\$1,308,510 \$1,314,829 \$780,000 \$9,000 92,227 99,460 (4) 200,000

Balance, surplus. \$13,826 \$7,667 \$1,036 \$54,142 -(V. 57, p. 256, 854; V. 58, p. 382, 772, 864; V. 59, p. 291.) New York & Greenwood Lake.—Owns from Jersey City, N. J.; to Greenwood Lake, 41 miles, and branches to Ringwood, etc., 8 miles, operates Watchung Ry., Woodside to Orange, N. J., 4 miles, and the Arlington Ry., 1 mile; total, 54 miles. The N. Y. Lake Erie & W. and Cooper, Hewitt & Co. control the property. Stock, \$100,000; outstand-ing, \$75,000; par \$100. Floating debt Jan. 1, 1894, \$68,323. EARNINGS.—Gross earnings in 1893, \$349,015; net, \$53,152; interest, etc., \$51,819; balance, surplus, for year, \$1,333.

etc., \$51,819; balance, surplus, for year, \$1,333. New York & Harlem.—Owns from New York City to Chatham N. Y., 127 miles. From Chatham to Albany, 24 miles, the Boston & Albany Railroad is used. Also owns the Fourth Avenue street railroad. LEASE.—The property (except the horse railroad) was leased April 1, 1873, for 401 years to the N. Y. Cent. & Hudson River RR. at 8 per cent dividends on the stock and the interest on the bonds. DIVIDENDS.—The 8 per cent per annum guaranteed is paid semi-an-nually, Jan. 1 and July 1. In addition both stocks have received dividends out of the earnings of the Fourth Avenue horse railroad, annually in April, as follows: From 1882 to 1889, inclusive, 2 per cent yearly; in 1890, 1891. 1892 and 1893, 2<sup>1</sup>2 per cent; in 1894, 3 per cent. EARNINGS.—In year 1893-94 horse railroad showed \$\$6,296 surplus

in 1890, 1891, 1892 and 1893, 2<sup>1</sup><sub>2</sub> per cent; in 1894, 3 per cent. EARNINGS.—In year 1893-94 horse railroad showed \$\$6,296 surplus over 3 per cent dividends. Railroad operations included in New York Central. (V. 55, p. 372; V. 57, p. 467; V. 59, p. 371.) **New York Lackawanna & Western.**—(See Map of Delaware Lackawana & Western.)—From Binghamton to Buffalo and Interna-tional Bridge and branches, 214 miles, of which the main line, 213 miles, is double track; Delaware L. & W. has a lease for duration of charter from October, 1882, giving a guaranty of the bonds and 5 per cent yearly on the stock, the guaranty being endorsed on the bonds and stock certificates. Due the lessee July 1, 1593, \$\$55,026. In year 1893 gross, \$9,081,790; net, \$4,334,948, against \$4,189,377 in 1892; inter-est and guaranteed dividends, \$1,644,000.

est and guaranteed dividends, \$1,6	44,000.
New York Lake Erie & We	estern Jersey City to Dunkirk, N.
Y., 460 miles, with branches 643 m	iles; total 1,103 miles including:
	Lines leased (continued). Miles.
Piermont, N. Y., to Dunkirk. 446	Buffalo Bradford & Pitts.RR¶ 26
	Buffalo New York & Erie RR¶ 140
Lines leased 'TSee each co.'	Suspen, Bridge & Erie J.RR¶. 24
Jersey City to Sufferns, N. Y.	Rochester & Genesee Val.RR¶ 18
Long Dock Co.'s RR)	Buffalo & Southwestern RR¶ 66
Paterson & Hudson ¶ 31	Northern of New Jersey RR¶. 26
Paterson & Ramapo ¶	Sundry short lines 176
Union RR	
T-O-PART DDC 45	COLD THE A THE TAKE A

and guarantees interest on its \$12,000,000 first 5s—see that company. RECEIVERSHIP.—On July 25, 1893, John King and J. G. McCullough were appointed receivers. INTEREST PAYMENTS.—The only coupons in default in May, 1894, were those of the first lien mortgage due November, 1893, and May 1, 1894; and 2d consol. and funded coupon bonds of 1878 due Dec, 1893. REORGANIZATION.—On Jan. 2, 1894, a reorganization plan was pre-sented, securities assenting to be deposited with Drexel, Morgan & Co. The plan (V. 58, p. 43) provides for the issue of a \$70,000,000 5 per cent 100-year consol. mortgage with adequate foreclosure rights and to cover all the property of the company, including its lease of the N. Y. Penn. & Ohio Railway and the Chicago & Erie Ry, capital stock. The new bonds to be applied as follows: (1.) \$33,597,400 to acquire second consols at par. (2.) \$4,031,400 to acquire funded coupon bonds of 1885 at par. To make these exchanges bondholders pay a cash assessment equa-to 224 per cent of their holdings, receiving therefor new bonds at 90.

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## RAILROAD STOCKS AND BONDS.

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

RAILROADS.					INT	OR DIVIDENDS.	Bonds-Princi- pal.When Due.	
For explanation of column headings, &c., see notes	of Road.	of	Par	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom.	
<ul> <li>New York Lake Erie &amp; Weslern-(Continued.)-</li> <li>N. Y. L. E. &amp; West, funded coupon bonds, gold. o" 1st lien mort, gold, sink, fund (not drawn)e" 2d consol. funded coupon bonds, golde" 2d consol. funded coupon bonds, golde" collat. trust bonds, s. f. drawn at 110, golde" Funded coupon bonds, gold (red. at 105)e" income bonds (non-cumulative)</li></ul>	334 }{  12  321 360  	1878 1878 1878 1878 1885 1885 1885 1885	\$500&c. 1,000 500 &c. 500 &c. 1,000 1,0	\$3,705,977 2,500,000 25,000,000 3,344,000 4,031,400 508,008 3,418,000 2,2661,661 7,550,000 3,000,000 4,000,000 20,000,000 3,816,000 5,000,000 5,000,000 5,000,000 5,000,000	6 5 5 5 5 6 6 5 5 5 6 6 6 5 5 5 5 6	M. & N. J. & D. J. & J. &	Paid 6 p.e. Jan. 15, 1893 N. Y., 21 Cortlandt St. do do do N. Y., Drexel, Morgan. N. Y., 21 Cortlandt St. do do Jan., '94, pd. July 3, '94 Aug., '93, coup. last pd. Boston, 180 Sumner St.	Dec. 1, 1965 Nov. 1, 1922 Dec. 1, 1966 June 1, 1977 1900, '02, '06 By Aug., 1899 \$63,000 Jan. Oct. 1, 1933 Jan. 1, 1923 July 1, 1923 July 1, 1921 July 1, 1913 Jan. 1, 1900 Aug. 1, 1900 Aug. 1, 1903 June 1, 1943 Dec. 23, 1894

(3.) \$503,008 to acquire the present income bonds at par. Bondholders making this exchange must pay a cash assessment equal to 90 p. c. of their holdings, receiving in return new bonds at 90.
(4.) \$9,915,208 to be taken by bondholders as above.
(5.) \$6,512,800 to be reserved to acquire or provide for the present reorganization first lien and collateral trust bonds.
(6.) \$15,435,184 reserved for construction, equipment, betterments, etc., not exceeding \$1,000,000 in any one year, except that \$500,000 per year additional may be used to acquire existing car trust liens.
In March, 1894, Drexel, Morgan & Co.'s certificates of deposit for second consols of 1878 and for funded coupon bonds of 1885 were listed on N. Y. Stock Exchange. In May, 1894, more than 80 per cent of all classes of securities called for had been deposited thereunder and the new con-sol, mortgage had been recorded. See V. 58, p. 941.
E. H. Harriman, 43 Wall Street; Henry Budge, 28 Broad Street; John J. Emery, and Sidney Webster, constituting a committee of bondholders in opposition to the above plan, request bondholders to seen names and amounts of holdings to Central Trust Company, New York, See V. 58, p. 383, 430, 474, 636, 1109.
CAPITAL STOCK.—Preferred stock has a prior right to 6 port

CAPITAL STOCK.—Preferred stock has a prior right to 6 per cen (non-cumulative) from the net profits, "as declared by the board o directors," but the U.S. Supreme Court held in 1886 that this stock ha no legal right to claim a dividend, though net earnings are sufficient.

DIVIDENDS on preferred stock from 1882 to 1884, 6 per cent—none terwards till Jan. 15, 1892, when 3 per cent was paid; none since.

afterwards till Jan. 15, 1892, when 3 per cent was paid; none since. BONDS,—The first lien bonds of 1578 have a sinking fund of \$100,000 yearly and might be called for payment, but the company "has decided that redemption shall be by purchase only." For second consolidated mortgage see SUPLEMENT of March, 1894. The collateral trust bonds of 1882 (the U. S. Trust Co., trustee, see V. 38, p. 509), are subject to call at 110. The second consolidated funded coupon bonds of 1885 were issued to fund three past-the coupons and the coupon of June, 1886, the coupons being deposited as security. See full description of Long Dock 68 in March, 1894, SUPLEMENT. The N. Lake Erie & W. Coal & R. bonds are guaranteed, principal and interest (by endorsement on bonds), the property being leased to Erie till July 1, 1925, at a rental equal to interest. See V. 51, p. 752 and description of property in V. 52, p. 642. Of the \$4,000,000 Dock & Improvement Company's bonds, \$604,000 are deposited under Erie's collateral trusts of 1832. See V. 56, p. 82. On Oct. 1, 1893, the new car trusts amounted to \$1,752,156, the new engine trust to \$909,505, and old car trusts, \$3,418,000. FLOATING DEBT.—On Mar. 31, 1894, the floating debt was reported as

FLOATING DEBT.—On Mar, 31, 1894, the floating debt was reported as about \$9,000,000, exclusive of \$6,000,000 car trusts. There were loans and bills payable June 30, \$3,403,449; interest on funded debt due, \$2,340,785; due for supplies, \$1,176.378; rentals of leased lines due and unpaid, \$354,921; due receivers for claims paid, \$4,639,018.

EARNINGS.—For 9 months ending June 30, 1894, defielt under inte est, taxes, rentals, etc., was \$968,545, against surplus of \$636,980 1893, V. 59, p. 291. Frem Oct. 1 to July 31 (10 months): 10 months.— Gross. Net. Due leased lines, Bal., ne

$\begin{array}{c} 10\ montms = & 0.7033.\\ 1893-94\$20,705,037\\ 1892-93 24,883,889 \end{array}$	\$5,811,288 7,937,047		\$3,966,677 5,731,879
ANNUAL REPORT.—Fiscal yes isheld on last Tuesday in Nov 1892-93 was published in the pross exemptor include the N	ember. The e CHRONICL	annual report f E, V. 57, p. 918,	or the year 936. The

Year ending Sept. 30. Miles operated Sept. 30 Total gross earnings Proportion paid leased lines	\$30,090,699	$1892. \\ 1,968 \\ \$31,261,784 \\ 2,628,043$	1893. 1,968 \$29,993,160 2,652,534
Leaving as gross revenue		\$28,633,741	\$27,340,626
Total operating expenses		21,466,784	20,147,778
Net earnings .	\$7,259,697	\$7,166,957	\$7,192,848
P. c. oper. exp. to total gross ear	m's. 67.2763	68.667	
PROFIT AN	D LOSS STATEM	IENT.	
Year ending Sept. 30—	1891.	1892.	1893.
Total credits	88,299,730	\$8,307,798	\$8,236,756
Pavonia ferries	\$323,962	\$327,922	\$312,760
Interest on funded debt	4,688,880	4,680,781	4,680,781

4,680,781 176,803 9,275 303,836 1,609,673 128,478 89,375 28,3754,680,781129,897 8,800 254,151 1,614,188 142,651 Interest on loans...... Interest on mortgages, &c... Interest on equipment...... Rentals of leased lines .....  $114,592 \\ 25,590$ 25,590294,4381,518,086120,239Claims of prior years..... Other debit items..... 156.610 248,396 129,581

 Balance, surplus.
 \$1,005,378
 \$733,259
 \$917.438

 -(V. 56, p. 247, 793; V.57, p. 164, 179, 298, 341, 342, 511, 548, 638, 723, 765, 894, 918, 936, 938, 1083; V. 58, p. 43, 178, 2/3, 263, 345, 383, 430, 458, 595, 636, 716, 864, 941, 1073, 1109; V. 59, p. 291.)
 \$1733, 263, 345, 383, 430, 458, 595, 636, 716, 864, 941, 1073, 1109; V. 59, p. 291.)

New York & New England .- Road extends as follows : 

Total main track owned......360 Double track ......114

ORGANIZATION.-Successor in 1873 to Boston Hartford & Erie RR.

Total leased lines operated...174

RECEIVERSHIP.—On Dec. 27, 1893, temporary receiver was appointed, and on Jan. 24, 1894, Thomas C. Platt and Marsden J. Perry were made permanent receivers. V. 58, p. 178. In September, 1894, the receivers were granted the right to operate the branch lines.

REORGANIZATION COMMITTEE.—John I. Waterbury, No. 1 Nassau St., New York; H. W. Cannon, Chase National Bank, New York, and T. Jefferson Coolidge, Jr., Ames Building, Boston, Mass; depositaries, Manhattan Trust Co., New York, and Old Colony Trust Co., Boston.

Manhattan Trust Co., New York, and Old Colony Frusts Co., Boston.
REORGANIZATION.—Plan of April, 1894, has been accepted by holders of nearly all the stock and most of the 2d mortgage bo ds (V. 58, p. 941). It provides for a new company with \$17,500,000 new mortgage 5s, \$5,000,000 new 5 per cent non-cumulative preferred and \$20,000,000 new committee may extend the old bonds at lower rate of interest or leave them undisturbed. (2.) Old seconds to receive for each bond and interest to Aug. 1, 1894, either \$424 in cash and \$675 in new 5s, or all cash for par and interest as above. (See V. 58, p. 915.) (3.) Terminal bonds are undisturbed. (4.) Each share of old pref. stock on payment of \$25 to be exchanged for \$125 in new pref. (5.) Each share of old common pays \$20 and exchanged for \$100 new more.
On preferred stock \$6 25 and on common \$5 per share was payable May 20, 1894; balance of assessments in like instalments on calls at intervals of no less than 30 days, payable in 10 days; second instalment was payable July 16; "third" on August 21.
After completing the above exchanges there will be available for the floating debt, betterments, etc., \$4,135,000 of new 55 and \$23,000
Stock the new company will receive \$4,954,000 in cash.

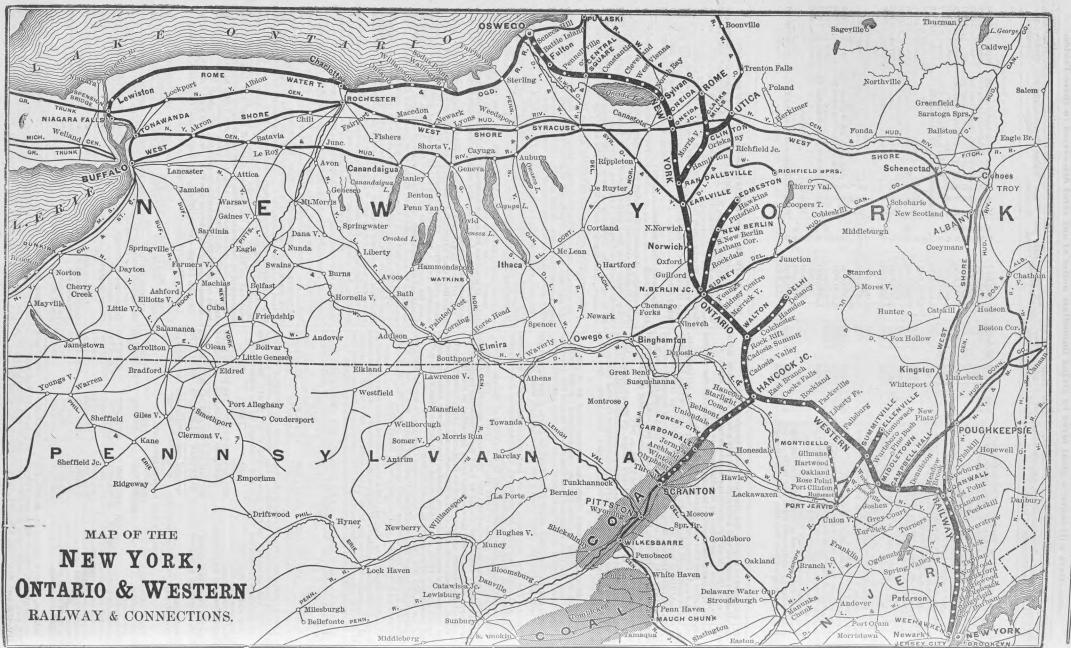
STOCK .- Common includes \$169,000 "Berdell Bonds" convertible.

STOCK.—Common includes \$169,000 "Berdell Bonds" convertible. DIVIDENDS.—On pref. from 1886, when issued, to Nov., 1891, both incl., 7 p. c. yearly. Dividend May 2, 1892, was enjoined. V. 54, p. 964. RECEIVERS' CERTFICATES—FIRST MORTGAGE INTEREST.—In June, 1894, upon application of a m-jority of all interests, the court per-mitted the issue of \$500,000 6 p. c. receivers' certif., of which \$330,000 to pay interest on *first mortgage* bonds due Jan. 1, 1894. This interest was accordingly paid, preventing suit for forcelosure, such suit being possible only after six months' default. The certificates are to be paid out of income. A further issue of \$927,679 certificates was authorized in September, 1894, at not exceeding 5 per cent interest. Equipment notes mature Aug. 1, 1895 and 1896, \$100,000 yearly; Aug. 1, 1897, \$160,910. June 30, 1894, there were also equipment notes for \$12,232; loans and bills payable, \$675,000. Second mortgage interest due Feb. 1 was not paid. V. 53, p. 223. LEASED LINES.—As to liability on leased lines' securities, see each.

LEASED LINES.—As to liability on leased lines' securities, see each. LATEST EARNINGS.—For 6 months ending June 30:

ł	LATEST EARNINGS. FOF OH	tontus enung ot	110 30 +	
	1894 \$2,473,256 \$504.5	t. Other Inc. 270 \$872 765 3,340	\$933,636	\$428,494
	ANNUAL REPORT. —Fiscal ye: ton second Tuesday in March. Year ending Dec. 31— Total gross earnings. Net earnings. Other receipts.	Annual report 1891 \$6,229,030 \$1,915,684	for 1893 in V 1892. \$6,220,494 \$1,808,347	. 58, p. 473. 1893. \$6,019,208 \$1,561,236
	Total income Rentals paid Interest, etc Taxes 7 p. c. div. on pref. stock	\$460,240 1,116,056 264,764		\$1,566,587
		second se		

Balance, surplus..... .....def.\$128,172 def.\$60,431 df.\$327,399 -(V. 57, p. 299, 511, 722, 764, 809, 854, 894, 939, 1122; V. 58, p. 43, 178, 223, 263, 306, 345, **473**, 476, 513, 550, 595, 682, 716, 762, 774, 815, 902, 904, 941, 987, 1109; V. 59, p. 70, 332.)



INVESTORS' SUPPLEMENT

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Subscribers will confer a great favor RAILROADS.	Miles		Size, or		INJ	TEREST	OR DIVIDENDS.	Bonds-Princi
For explanation of column headings, &c., see notes on first page of table.	of	of Bonds	Par	Amount Outstanding		When Payable	Where payable, and by Whom.	Stocks-Last Dividend.
<ul> <li>New York New Haven &amp; Hartford-Stock. See text. 1st mortgage (for \$5,000,000)</li></ul>	123 50 12 62	1883 1893 1869 1881 1892	\$100 1,000&c 100 &c. 1,000 1,000 1,000	\$37,942,900 2,000,000 See text. 1,000,000 300,000 1,000,000	4474	J. & D. A. & O.	N. Y., Central Trust Co. do do	June 1, 190 See text.
BONDS OF PROPRIETARY, ETC., LINES: Bos, &N.Y. Air L. 1st M., N. H. to Williman., Ct. e* Oanbury & Norwalk con. M. (\$100,000 are 63). e* Genl. M., Danbury, Conn., to Wilson Point, &c. e* A mortgage, guar. (See V. 56, p. 813) e&r 2d mortgage, guar. (See V. 56, p. 813) e&r Housatonic old consolidated mortgage. Danbury Branch bonds, subject to call New consol. mortgage (for \$3,000,000) gold e* Naugatuck 1st M., Nauga. Junc. to Winsted, Ct. r New Haven & Derby 2d mort. (now 1st)	51 366 12 12 74 80 55 13 13 13  92 114 27	1880 1883 1883 1883 1881 1880 1882 1887 1883 1887 1883 1888 1888 1888 1888	1,000 1,000 1,000 1,000 1,000 &c. 1,000 &c.\\1,000 &c.\\1,000 &c.\\1,000 &c.\\1,	$\begin{array}{c} 500,000\\ 500,000\\ 150,000\\ 2,000,000\\ 100,000\\ 61,000\\ 2,839,000\\ 150,000\\ 255,000\\ 480,000\\ 175,000\\ 71,900\\ 1,300,000\\ 1,300,000\\ 700,000\\ 700,000\\ 260,000\\ \end{array}$	5	J. & J. A. & O. A. & D. J. & D. A. & D. A. & D. A. & D. J. & D. J. & D. F. & A. M. & N. F. & A. F. & A.	do do N. Y., Chem'al Nat. Bk. do do New Haven, Conn. do do N. Y., Farm. L. & Tr. Co. New Haven, Ct., Treas. New Haven, Ct., Treas. New Haven, Conn. do do do do do do N.Hav., N. Tradesm'sBk do do do do do do do	July 1, 192 Apr. 1, 192 Oct. 1, 190 June 1, 191 Apr. 1, 191 Oct. 1, 191 Nov. 1, 193 June 1, 191 Feb. 1, 190 May 1, 191 Feb. 1, 190 Aug. 1, 190 1910
Old Colony – See that company. Shore Line 1st M., N. Haven to N. London, Ct <i>Y. Ont. &amp; W.</i> —Con.M., now 1st, g., red. at 105 in '99.c' Refunding mortgage for \$20,000,000, goldc*at <i>yew York Penn. &amp; Ohio</i> —Prior lien M., gold, \$ & 2.c' 1st mort., gold, \$1,000 or 2200 at hold. option.c' 2d & 3d M., inc., gold, \$ & £ (3d M. \$30,000,000)c'	431	1889 1892 1880 1880	1,000&c \$ or £ 1,000&c \$500&c. 500 &c. 500 &c.	5,600,000 7,625,000 \$8,000,000 44,342,000	4 g. 6 g. 7 g.	J. & D M. & S	N. H., Nat. N. H. Bank, N. Y. Office & London, N. Y. Office, 56 Beaver, N. Y., Farm, L. & Tr. Co. See text, None paid.	June 1, 193 June 1, 199

LEASED LINE STOCKS.—The stocks of the leased lines unexchanged on Nov. 1, 1893, and the dividends payable thereon are shown below, the shares being all \$100 each excepting Danbury & Norwalk, which are \$50 each. The leases are for 99 years.

		Unex-	Diviaa	Divia
Stocks-	Total issue.	changed.	per an.	period.
Berkshire	\$600,000	\$599,000		QJ.
B. & N. Y. Air Line pref.	3.000.000	1,427,500		A. & O.
do do com	mon., 864.231	864,231	Pays no	divid'd.
Danbury & Norwalk	600,000	153,600	5 p. c.	J. & J.
Housatonic pref	2.891.100	638,300	1 p. c.	July.
Naugatuck	2,000,000	1.044,900	10 p. c.	J. & J.
N. H. & Derby (1)	447.000	97.300	3-4	J. & J.
N. H. & Northampton (2	2 460 000	56,500	3-4	A. & O.
Old Colony	13 878 500	8.360,500		QJ.
Shore Line (3)	1 000 000	193.200	714	J. & J.
Stockbridge & Pittsfield	448,700	447,200	6	QJ.

(1) After July 1, 1895, pays 4 per cent. (2) After April, 1896, pays 4 per cent. (3) Generally 3<sup>1</sup>4 per cent in January, and 4 in July. ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting is held third Wednesday in October. Report for 1892-93 was in V. 57, p. 635. Figures for 1893-94 include operations of Old Colony, not here-tofore included. The report states that "the construction work of the Providence terminals has been continued. The disbursements by the various rail-roads interested now amount to \$906 067 69. Probably a special issue of bonds will be made by the New York Providence & Boston and Old Colony Railroad Terminal Company to meet the cost as authorized by the Legislature of Rhode Island. Important improvements are in progress at Brockton and in the City of Boston, both at South Boston and along the Boston & Providence road."

3. 44,500,000	5 g. M. a.	IN.) INOILE	paru.	11ay, 1010-10
Yr. end. June 30. Miles operated Gross earnings		1892. 508 \$11,913,701	1893. 848 \$17,923,068	A series and a farmer
Net earnings Other income	\$3,394,715 188,365	\$3,640,690 189,238	\$5,517,134 400,418	\$7,349,167 404,489
Tot. net income	\$3,583,080	\$3,829,928	\$5,917,552	\$7,753,656 590,543
Interest paid Rentals Taxes	\$80,000 984,060 616,923	\$80,000 981,685 605,962	316,165 1,757,531 845,858	3,379,975 1,409,460
Dividends (10%)	1,865,000	2,103,750	2,945,535	3,631,293

Balance, surplus. \$37,097 \$58,531 \$52,463 df.\$1,257,615 -(V. 56, p. 42, 83, 127, 164, 227, 247, 263, 289, 373, 464, 579, 793, 835, 865, 1015; V. 57, p. 469, 635, 722, 809, 853, 936, 1084; V. 58, p. 816, 1034; V. 59, p. 512.) New York & Northern.-SEE New York & PUTNAM.

New York & Northern.-SEE New York & FUTAM. New York Ontario & Western.-(See Map.)--Owns Oswego; N. Y., to Cornwall, N. Y., 272 miles; branches to New Berlin, 22 miles; to Delhi, 17 miles; to Ellenville, S miles; total owned, 319 miles; loage Randalkville to Utica, 31 miles, and Clinton to Rome, 13 miles; leage petuity) Ontario Carbondale & Scranton Railway, Hancock, N. Y., to Scranton, Pa., 54 miles; Wharton Valley R., 7 m.; trackage -West Shore RR., Cornwall to Weehawken, 53 miles; total operated, July 1, 1893, 477 miles.

ORGANIZATION.—The New York & Oswego Midland was sold in fore-closure Nov. 14, 1879, and this company organized.

STOCK.-Stock is \$58,119,982, (par, \$100), of which \$6,000 is old pref. STOCK.-Stock is \$58,119,982, (par, \$100), of which \$6,000 is old pref. BONDS, ETC.-The mortgages cover 319 miles of road owned, and all securities of Ont. Carb. & Scran. Ry., 54 miles. are owned and pledged under the mort. For consolidated mortgage of 1889 see abstract V. 49, p 238. The *refunding mortgage* secures \$20,000,000 of 4 p. cts., of which \$5,500,000 to retire \$4,000,000 sixes (paid Sept. 1, '92), \$7,000,000 to retire \$5,600,000 consol. 5s, balance for improvements, &c. The mort covers all the company's property, real and personal, acquired and to be acquired; mortgage trustee is The Mercantile Trust Co. The 5 per cent bonds are redeemable in and after 1899 at 105 and accrued in-terest. The \$6,500,000 of new fours issued entailed an additional charge of only \$20,000 per annum, after making allowance for the saving in interest from refunding the first mortgage 6s. In Dec., 1893, \$875,000 refunding 4s were issued for additional equipment, etc. See V. 54, p. 444, 683, 721, 954. There are \$75,000 Wharton Val. guar. 5s, due 1918. EARNINGS.-I month, 2 1894, gross, \$369,781; net, \$122,612

444, 633, 721, 954. There are \$75,000 what on 7 vai. guar. 55, uter 1235. EARNINGS.-I month., 1894. gross, \$369,781; net, \$122,612 July 1 to July 31. § 1893, gross, 398,091; net, 136,571 ANNUAL REPORT.-Fiscal year ends June 30. Annual meeting last Wednesday in September. Report for 1892-93 was given at length in Y. 57, p. 546,555; see also V. 57, p. 530. Coal traffic in 1892-93 was 1,352,225 tons, against 1,120,416 in 1891-92 and \$11,485 in 1890-91. Figures for 1894 are from quarterly reports to State RR. Comm'rs.

Figures for root are from q	and corry robe	0200 00 1000000	
Year ending June 30.	1892.	1893.	1894.
Milesoperated (incl. trackage)	477 \$3,265,417	477 \$3.688,174	\$3,842,219
Gross earnings	Q0,400,411	φ0,000,11 ±	40,012,220

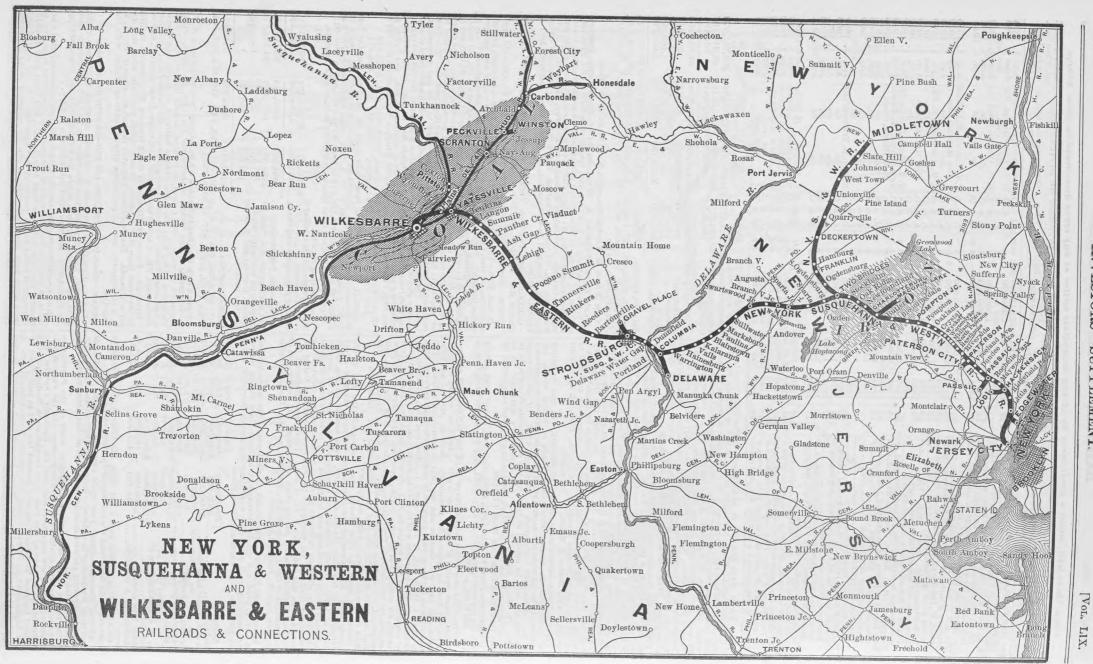
Operat'g expenses and taxes.	2,461,136	2,798,226	2,732,539
Balance, net earnings	\$804,281	\$889,948	\$1,109,680
Tot. net income, incl. "other."	\$879,306	\$965,008	\$1,184,770
Interest on mortgage bonds Miscell, interest and discount Rentals paid	507,261 Or. 11,559 176,585	528,349 Cr. 633 180,439	}765,104
Balance, surplus	\$207,019	\$256,853	\$419,666

, 56, p. 290, 502; V. 57, p. 340, 341, **530**, **546**, 548, **555**, 556, 854, ; V. 58, p. 245, 817; V. 59, p. 423.) 1040:

New York Pennsylvania & Ohio.—Owns from Salamanca, N.Y., to Dayton, O., 388 miles; branches—to Oil City, 34 miles, other branches, 9 miles; total owned, 431 miles. Leased lines—Cleveland & Maloning Valley, 17 miles; Youngstown & Austintown Ry., 10 miles; Westerman RR., 2 miles; total leased, 169 miles; total operated, 600 m.
 HISTORY.—Formerly Atlantic & Great Western RR. Leased to Erie for 99 years from May 1, 1883. In July, 1893, the Erie went into receivers? hands. The receivers pay over the net earnings of the N.Y. P. & O. property, leaving any rental differences to be settled with the Erie Co.

STOCK.-Stock is \$44,999,350-par \$50-voted by five trustees.

STOCK.—Stock is \$44,999,350—par \$50—voted by five trustees. LEASE.—Rental 32 per cent of all gross earnings until these reach \$6,000,000 and this proportion decreases by 1-10 of 1 per cent for each \$100,000 of gross earnings above \$6,000,000 until the gross earnings are \$3,000,000. See also other provisions in V. 49, p. 793. BONDS.—First mortgage interest not earned is payable in deferred war-rants, to be capitalized in bonds of the same class; payment of interest to become absolute not later than July 1, 1895, and until July 1, 1895, the right to foreclose the mortgage is suspended. On the second and third mortgages there is no right to sue the company or to foreclose. July, 1894, interest on first mortgage was paid in deferred warrants.



zed for FRASER

ral Reserve Bank of St. Louis

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INVESTORS' SUPPLEMENT

## RAILROAD STOCKS AND BONDS.

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

RAILROADS	Miles	Date	Size, or		IN'	FEREST	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 Payable	Where Payable, and by Whom.	Stocks-Last Dividend.
For explanation of contains in curves, so a set of the	$\begin{array}{c} 1100000000000000000000000000000000000$	Bonds 788-'90 1883 1883 1883 1887 1894 1887 1886 1868 1858 18		$\begin{array}{c} \underline{\$427,842}\\ \underline{\$427,842}\\ 24,544,755\\ 1,848,000\\ 1,000,000\\ 4,025,000\\ 878,000\\ 1,000,000\\ 2,810,800\\ 2,50,000\\ 3,500,000\\ 2,50,000\\ 3,500,000\\ 3,500,000\\ 3,500,000\\ 3,500,000\\ 1,329,000\\ 2,000,000\\ 1,329,000\\ 2,000,000\\ 1,320,000\\ 2,000,000\\ 50,000,000\\ 496,000\\ 290,000\\ \end{array}$	5 g.         6 6 5 5 4 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	Payable Various J. & J. J. & J. J. & J. J. & J. J. & J. Various A. & O. A. & O. J. & D. J. & J. F. & A. F. & A. M. & N. J. & D. J. & D. J. & D. J. & D. J. & J. K. J. K. & J. K. & J.	Whom. London. See text. New York City. N.Y., Gr. Cent. Station. N.Y., Orrbin Bank'g Co. None paid. N.Y., Ot. 15 Cortlandt st. N.Y., Nat. Park Bank. N.Y.Of., 15 Cortlandt St. do do do do do do N.Y., S.Pac.Co.; London. N.Y., Central Trust Co. N.Y., Atlantic Tr. Co. do do do Phila., 333 Walnut St. N.Y., Merc.Tr.Co.&Phila. do do	1908 & 1910 Jan. 1, 1923 Oct. 1, 1933 Oct. 1, 1933 Oct. 1, 1927 Oct. 1, 1925 Sept. 1, 1927

EARNINGS.—From Jan. 1 to July 31, 1894 (7 months), gross, \$3,012,-921, against \$4,188,233 in 1893.

921, against \$\$,165,253 II 1595. ANNUAL REPORT.—Fiscal year ends Sept. 30. Report for 1892-93 in Y. 57, p. 1037, showed figures as below, but no net earnings. The Erie report gives net in 1892-93 as \$2,059,960, agst. \$1,793,370 in 1891-92. Of the rental due from the Erie for the year (\$2,269,432) \$441,567 was still unpaid in January, 1894.

Year. Gross. Rental. Charges. 1st M. int. Balance. 1892-93. \$7,379,349 \$2,327,179 \$1,578,371 \$303,565 sur.\$445,243 1891-92. 7,209,717 2,287,358 1,608,372 693,785 def. 14,799 Charges in 1892-93 included: Hire of equipment, \$273,920; rentals, \$555,334; interest on prior lien bonds, \$480,000; additions and better-ments, \$130,111; general expenses, etc., \$99,006; total, \$1,578,371. -(V. 57, p. 511, 548, 638, 722, **745**, 1037, 1123.)

Ments, 51001111 § 28, 638, 722, 745, 1037, 1123.)
 New York Philadelphia & Norfolk, —Operates from Delmar, Del., to Cape Charles, Va., 95 miles, and King's Creek, Md., to Crisfield, 17 miles. Under a traffic contract, expiring in 1894 [see V. 47, p. 802], the Penn, RR. Co. has purchased a portion of the coupons. It is said this contract will not be extended as it is claimed the company is able to pay its own interest. A six per cent bottomry mortgage for \$225,000 is due Jan. 1, 1895. On July 1, 1892, there were 5 per cent car trusts for \$160,000, "miscellaneous obligations" for equipment, \$225,000, and current liabilities, including \$776,100 matured interest coupons unpaid, \$1,014,415. Stock, \$1,714,375; par, \$100. In 1893 gross earnings were \$886,727 against \$795,881 in 1892; net, 194,247, against \$156,446 in 1892 and \$155,739 in 1891. (V. 47, p. 807; V. 57, p. 1123.)
 New York & Putnam.—Owns from 155th Street and 8th Ave. N. Y. City (terminus Manhattan Elevated), to Brewsters, N. Y., 54 miles double-track branch to Yonkers, 3 m.; operates 4 m.; total, 61 miles Hirstory.—Successor to the N. Y. & Northern, sold under foreelosure of 2d mort. Dec. 28, 1893, and purchased for N. Y. Central & Hudson River RR., which operates it under lease. V. Sk, p. 127. STOCK.—Capital stock is \$6,500,000; par, \$100.

STOCK.-Capital stock is \$6,500,000; par, \$100.

BONDS.—The N. Y. Central guarantees the \$6,200,000 of new consol. mortgage bonds, of which \$1,000,000 were reserved for improvements and \$1,200,000 to be held to retire at maturity the first mortgage 5s.

Total (¶see this co.) ..... 222

HISTORY.-Consolidation in June, 1881, of the Midland of New Jersey and other railroads and on April 25, 1893, with the Hudson River RR. & Terminal Co. The Wilkesharre & Eastern, completed in 1894, and controlled by ownership of stock, affords independent access to the anthracite coal fields.

antiracite coal fields. STOCK.—New preferred, \$13,000,000; new common, \$13,000,000. As to re-arrangement of stock in 1893, see March. 1894, SUPPLEM NT. The new preferred is 6 per cent non-cumulative. The N. Y. Stock Ex-change on Sept. 20, 1894, reported outstanding: New common, \$11,238,100; new preferred as in table above.

\$11,238,100; new preferred as in table above.
DIVIDENDS.—On preferred as of the table above.
DIVIDENDS.—On preferred stock from November, 1891, to November, 1893, 2<sup>1</sup><sub>2</sub> p. c. per anum (1<sup>1</sup><sub>4</sub> M. & N.); May, 1894, none.
BONDS.—The issue of refunding mortgage bonds is limited to \$3,750,-000. Of the general mortgage 5s \$1,000,000 were reserved to retire the second mortgage. See mortgage abstract, V. 52, p. 84.
The terminal bonds listed in Sept., 1893, (U. S. Trust Co., trustee) are an absolute first mortgage on the extensive terminal property obtained from the Hudson River RR. & Terminal Co. and on all improvements to be made thereon. They thus cover 3 miles of road, of which about one-third is a double-track tunnel un fer the Palisades, completed in May, 1894 (See V. 58, p. 866), and 62 acres of terminal property on the Hudson, opposite 96th St., N.Y. City. See abstract of mort. V. 57, p. 512.
The Wilkesbarre & Eastern 1st 5s are unconditionally guaranteed as to principal and interest by the Susquehanna, the guaranty being endorsed on each bond. They cover the connecting line completed in

1894 from Stroudsburg to the coal fields at and around Wilkesbarre. This line is built with 71-pound steel rails and iron bridges. The New Jersey Midand junior securities were exchangeable into stock of this company on certain terms, and have mostly been so exchanged. There are also \$6,000 old firsts of 1911 and \$93,500 debentures of 1897 outstanding, besides \$75,000 Passate & N.Y. BR. 6s, due 1910 (int. J & D); interest is guaranteed under 999 year lease. Loans on collateral June 30, 1894, \$542,809.

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ARNINGS.-7 months, 1894.....gross, \$947,950; net, \$341,333 Jan. 1 to July 31. 5 1893......gross, 997,043; net, 428,825 EARNINGS. Jan. 1 to July 31. j 1893.....gross, 997,043; net, 428,825 ANNUAL REPORT.—Fiscal year ends June 30. Report for 13 months from date of consolidation to June 30, 1894, was in V. 59, p. 420. and showed an increase in gross of \$25,078 over corresponding period (in 1893) of old companies; a decrease of \$13,836 in net was caused by large expenditures for maintenance and improvements. In 1893-4 car-ried 1,387,981 tons anthracite, an increase of 210,000 tons over pre-vious year.

vious year. The following is a comparative statement for the calendar years named, the figures for 1893 being approximate.

Year ending Dec. 31. Gross earnings	1890. \$1,592,083	1891. \$1,656,522	1892. \$1,713,909	1893. \$1,782,909
Net earnings Other income	\$670,946 30,401	\$716,455 30,051	\$730,504 52,752	\$797,634 30,435
Total	\$701,347	\$746,505	\$783,256	\$828,069
Interest on bonds Rentals Miscellaneous	26,446	26,446	26,725	\$\$587,301
Dividends		100 000	200,000	
	0000 000	010E 400	\$50 1 CO	

New York Texas & Mexican.—Owns from Rosenberg to Vic-toria, 91 miles. Stock, \$630,040. of which Southern Pacific Company owns all but \$22,040. There are also \$60,500 old sixes outstanding. Operated by the Southern Pacific Co., which guarantees the 4 p.c. bonds. On June 30, 1893, loans and bills payable, \$600,276.

EARNINGS.-7 months, 1894. gross, \$122,355; net, \$30,912. Jan. 1 to July 31, (1893, gross, 132,738; net, 31,866. In 1893 gross, \$272,904; net, 104,389; surplus over charges, \$1,349. In 1892 gross, \$253,350; net, \$83,311. Due Southern Pacific Co., etc., Jan. 1, 1893, \$614,768.

Norfolk & Southern.-Owns Berkely, Va., to Edenton, N. C., 74 miles; (ferry across Albemarle Sound to Mackey's Ferry, 9 miles;) thence road to Belle Haven, 30 miles; total main line, 104 miles.

thence road to Belle Haven, 30 miles; total main line, 104 miles.
HISTORY.—Successor to Norfolk Southern, foreclosed April 29, 1891.
In July, \$40,000 first 5s were issued for terminals at Norfolk, Va.
DIVIDENDS.—Paid first dividends in 1892, 2 p. c.; in 1893, 4 p. c.; in 1894, Jan., 1 p. c.; April, 1 p. c.; July, 1 p. c.; Oct., 1 p. c.
EARNINGS.—I month, 1 1894, gross, \$31,469; net, \$7,746.
July 1 to July 31. (1893, gross, 34,718; net, 8,437.

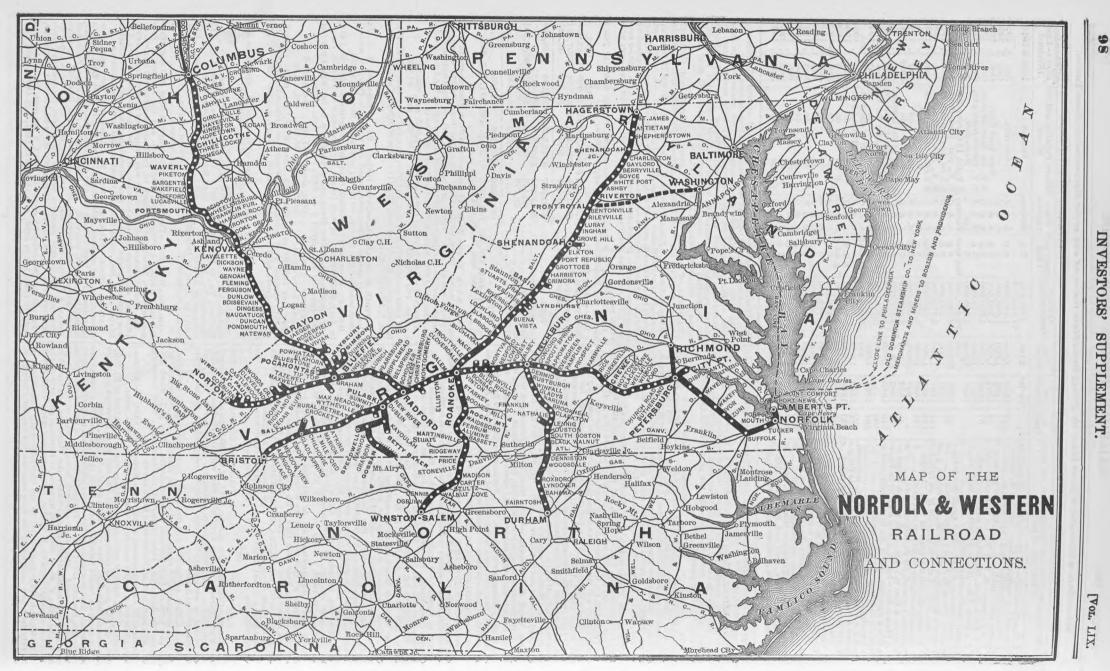
For year 1893.94 gross \$435,383; net, \$146,149; other income \$2,811; surplus over charges and 4 per cent dividends, \$18,186. Im 1892.93, gross, \$437,160; net, \$138,104. (V. 57, p. 510, 723; V. 59, p. 151, 152.)

Norfolk & Western .- (See Map.) -- This system, shown to ad-vantage on accompanying map, consists of the following :

Road owned.			Miles.
Norfolk, Va., to Columbu	IS. 0710	Lynchburg & Durham-	
Radford, Va., to Bristol.	Tenn.107	Lynchburg to Durham, N. C.	115
Roanoke, Va., to Hagers	town.238	Roanoke & Southern & br	
Graham to Norton			124
Nor. Car. June. to Iron 1	Ridge. 45		
Sundry branches		Total of all June 1, 1894	1,574
		Double track	49

Division. In May, 1893, leased Lynchburg & Durham-which see. CAPITAL STOCK.-Preferred stock is entitled to 6 per cent, non-cumulative, the amount outstanding being \$50,000,000, having been increased from time to time for new construction, etc. In June, 1893, \$5,000,000 of pref. was sold. See below and V. 56, p. 931. Preferred stock may also be increased for purchase of the Roavoke Machine Works & Virginia Co., V. 58, p. 1035. In May 1894, the balance of preferred, \$2,000,000, had been sold to pay for Col. Connecting Termi-nal stock, etc. V. 58, p. 816. Common stock is \$9,500,000; par, \$100. DIVIDENDS on preferred stock-In 1882, 4 per cent; in 1884, 3<sup>1</sup>9 im scrip; in 1888, 1<sup>1</sup>9; in 1889, 3; in 1890, 3; in 1891, 3; in 1892, April, 1<sup>1</sup>9; Oct., 1 p. ct. in scrip, convertible into debentures; none since.

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## RAILROAD STOCKS AND BONDS.

RAILROADS.	Miles	Date	Size, or	A	IN'.		OK DIVIDENDS.	Bonds-Principal, When Due.
or 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.
	936	1889	\$100&c.	See text.	5 g.	J. & J.	N.Y., Mer. Tr.Co. & Phil.	Jan. 1, 1990
orf. & W(Con.)-100-yr. M., \$45,000,000, ge* Scioto Valley & New England, 1st M., assum.,g.e*	129	1889	1,000	\$5,000,000	4 g.	M. & N.	do do	Nov. 1, 1989
	257	1891	500 &c.	7,050,000		J. & J.		Jan. 1, 194
		1892	500	430,000		A. & O.	do do	Oct. 1, 1912
mainmont M 10-208, g. (11 11 autovatu, may, co		1888	1,000	4,192,000	5 g.	J. & D.		June 1, 1908
Car trusts, principal			Various	2,184,609			do do New York & Phila.	Oct '94-Oct.'0
		1892	1,000	742,000	5 g.	QJ.	do do	Oct'94-Jan'0
		1893	1,000	765,000	5 g.	QJ.		Mch. 1, 192
a stale of the let M of \$10,0000, m. gu, 0.0000	122	1892	1,000	2,041,000	5 g.	M. & S.	Balt., Mer. Tr.&Dep.Co.	\$21,000 Dec.1
		1891	1,000	86,000	0	J. 00 D.	Bart., Her. 11.0000.00.	<b><i>q</i></b>
		1892	500	600,000	50	T&T	N. Y., Atl. Tr. & Phila.	Jan. 1, 192
			100	4,000,000	6 per an	M & S.	Burlington, N. C.	Sept. 1, 189
		1881	1.000	590,000	6 %	M. & N.	San Fran., Co.'s Office.	Nov. 1, 190
Danitic Const 181 W 2011. Sub. 10 Call av 100.0	91	1892	1,000	903.000	5 g.	J. & J.	do do	Jan. 1, 191
		1883	1,000	100,000	5 g.	J. & J.	do do	Overdue.
1st mort. North Pacific Coast Extension Co., gold.c	86	1	50	4,720,750	8 per an.	QF.	Phila. Of., 240 So. 3d St.	Aug. 25, 189
1st mort. North I achie Coast Instantion 000 auth.	56	1866	500 &c.	1,500,000	7	M. & N.	do do	May 1, 189
2d mortgage		1873		4,500,000	7	J. & J.		Jan. 1, 190
General mortgage bollas Bonds secured by \$1,200,000 stock		1881		1,200,000	6	M. & S.	do do	Sept. 1, 190
Bonds secured by \$1,200,000 (\$10,000p.m.)g. o. & So. of IU1st M.for \$600,000 (\$10,000p.m.)g.		1890	1.000	(?)	5 g.			1940
o. & So. of 10 1st m. for guar. by State of Ga c	40		500	260,000	7	M. & N.	See text.	Nov., 1926 Apr. 1, 192
	26	1890	1,000	400,000	5 g.	A. & O.	Phila., Phila. & Read'g.	July 2, 189
			50		6 per an	J. & J.	. Charleston, Office.	Sept. 1, 189
	102	1869	500	820,000	8	M. & S		Sept. 1, 189
al montrage provided for by consol. mortsage.	104	1869	500	322,000		M. & S		Jan. 1, 193
		1883	1,000	694,000		J. & J		July 2, 189
			100	2,997,300		J. & J		July, 1899
		1889	1,000	As collatera	i c	T & T		1920
1-4 consol mortgage for \$520.000	00	1890	1,000	1 074 000	50	J. & D	N. Y., So. Pac., 23 Broad	June 1, 192
		1889	1,000	7 518 150	See text	J. & J	Balt.&Phil.,233 S.4thSt	July 10, 100
Jorthern Central—Stock (\$8,000,000 authorized) . 1st mortgage, State of Maryland loan		1855	00	1,500,000	6	QJ.	Annapolis.	Irredeemable

$ \begin{array}{c} \begin{tabular}{lllllllllllllllllllllllllllllllllll$	Average miles operated. Passenger earnings Freight earnings Mail, express, &c	1890.826\$1,612,2605,636,218313,438	6,980,130	1892. 1,308 \$1,880,820 7,634,230 437,831	$\begin{array}{r} 1,556\\ 1,556\\ \$1,721,194\\ 7,873,773\\ 437,651 \end{array}$
Ret callings	Fotal gross earnings Oper. expen. (incl. taxes).	\$7,561,915 4,838,610	\$9,188,042 6,009,767	\$9,952,881 7,031,673	\$10032618 7,199,460
Interest on bonds, &c 1,814,008 2,266,130 2,428,454 2,521,54 Interest on coll. loan, &c. 187,271 Dividend on pref. stock (3)735,000(3)1,072,500 *1,030,000 (64,87)	P. c. of op. ex. to earn'gs. Income from invest., &c.	(64.00)	(65.41) \$156,645	(70.65) \$144,606	(72.00) \$141,189
Dividend on pref. stock (3)735,000(3)1,072,500 *1,030,000	Interest on bonds, &c	1,814,008	2,266,130	2,428,454	187.278
	Dividend on pref. stock Miscellaneous	(3)735,000( 88,607	3)1,072,500	*1,030,000 47,308	

\$319,610 \$131,290df.\$303,688 df.\$99,742 Balance, surplus.....

Balance, surplus..... \$319,610 \$131,290df.\$303,688 df.\$99,742 \*Dividend 2<sup>1</sup>2 per cent, of which 1 per cent in scrip convertible into bonds. † Derived from a special fund of \$270,000 created under agreement with the Shenandoah Valley. -(V. 55, p. 100, 463, 544, 639; V. 56, p. 165, 538, 647, **667, 673**, 753, 931, 973; V. 57, p. 22; V. 58, p. 43, 534, 548, 551, 816, 904, 1035. **North Carolina.**-Owns from Goldsboro to Charlotte, N. C., and branch, 226 miles. Leased Sept.11, 1871, to the Richmond & Danville (now Southern Ry, Co.) for 30 years at \$260,000 per year. There is no bonded debt. Dividends of 6 p. c. are paid on the stock, of which the State of North Carolina holds \$3,000,000. (V. 56, p. 878.) **North Hudson County.**-SEE "MISCELLAREOUS COMPANIES." **North Pacific Coast (Narrow Gauge).**-Owns San Francisco to

North Hudson County.-SEE "MISCELLANEOUS COMPANIES." North Pacific Coast (Narrow Gauge).-Owns San Francisco to Cazadero, 87 miles; branches to San Rafael and Mill Valley, 4 miles; leases to San Quentin, 3 miles; total operated, 94 miles, including ferry to San Francisco, 6 miles; also has ferry to San Quentin, 11 miles. Stock authorized, \$3,000,000; issued, \$2,709,500; par, \$100. Exten-sion Co. friendly foicelosure suit settled. In addition to bonds in table there are \$7,000 2d mortgage bonds of 1881 outstanding. For year ending June 30, 1894, gross, \$383,195; net, \$92,189; int., taxes, etc., \$90,110; balance, surplus, \$2,079. In 1892-93, gross, \$418,625; net, \$12,294.

\$122,294. North Pennsylvania.—Owns from Philadelphia, Pa., to Beth-lehem, Pa., 56 miles; branches to Delaware River, &c., 30 miles. Ground rents and mortgages July 1, 1893, \$458,128. Leased for 990 years from May 1, 1879, to Phila. & Reading at 8 per cent on stock.

North & South of Illinois.-Owns from Springfield to Litch-field, Ill., 43 miles. and from Litchfield to Mount Olive, 7 miles,

Successor to St. Louis & Chicago foreclosed. Litigation pending, the receiver has not been discharged. In April, 1394, this road was in-cluded in the reorg. plan of the Ch. Peoria & St. L. -which see - No. & So. of I. firsts receiving par in new bonds. Stock-Common, \$1,500, 000; pref., \$1,300,000, 5 p. c. non-cum; par, \$100.-(V. 57, p. 91, 180. **Northeastern BR. of Georgia.**-Owns from Athens to Lula, Ga. 40 miles. Stock is \$231,000, and a majority of it was owned by the Rich. Terminal, which held also \$315,000 general mortgage bonds. The Rich. Terminal plan of February 20, 1894, excluded this com-pany's securities from the proposed reorganization. Nov., 1893, first mortgage interest was paid in June, 1894, at Bank of the University, Athens, Ga. (V. 58, p. 988.) **North-East Pennsylvania.**-Owns road from Glenside to New

pany's securities from the proposed reorganization. Nov. 1893, first mortgage interest was paid in June 1894, at Bank of the University, Athens, Ga. (V. 58, p. 988.)
 North-East Pennsylvania.—Owns road from Glenside to New Hope, Pa., 26 miles. Controlled by P. & R. Capital stock, \$400,000.
 North-Eastern (S. C.)—Owns from Charleston, S. C., to Florence, S. C., 102 miles; leases jointly, Lane, S. C., to Sunter, S. C., 40 miles; total operated, 142 miles. Of consolidated mortgage \$1,142,000 was held to retire debts of prior lien. Stock, \$900,000; par, \$50. Dividends from 1888 to July, 1894, 6 per cent per annum. In year end. June 30, 1893, gross earnings were \$620,307 (against \$659,256 in 1891-92); net, \$168,402; net including other income, \$201,668, against \$194,239; interest paid, \$133,000; dividends (6 per cent), \$54,000; balance, surplus, \$14,668. (V. 55, p. 461, 1034; V. 57, p. 1038.)
 Northern (New Hampshire).—Owns from Concord, N. H., to West Lebanon, N. H., 70 miles; branch to Bristol, N. H., 13 m; total, 83 miles. Lease to Boston & Lowell for 99 years from Jan. 1, 1890, was assigned to Boston & Maine, rental heing 5 per cent on stock till July 1, 1897, and 6 per cent thereafter, payable in gold. In addition to the 5 per cent dividends provided for by the lease, an extra 1 per cent per annum has been paid regularly from the contingent fund, which orn May 1, 1893, amounted to \$366,426. See V. 53, p. 95.
 Northern California.—Owns from Knight's Landing to Oroville, Cal., 54 miles. Leased to Southern Pacific Company, which owns \$17,27,500 of the \$1,280,000 stock. This is not the Northern Railroad, 37 miles; orbitch 117 miles double track—branch, 9 miles; leases—shamokin Valley & Pottsville Railroad, 28 miles; Elmira & Lake Ontario Railroad, 37 miles; otal operated, 90, was a consolidation of several roads in 1854.
 Northern Central.—Owns from Knight's Landing to Oroville, Cal., 54 miles; Leased to Southern Pacific Company, which owns \$1

LIABILITIES.—Jointly with the Penn. RR. and Phila. & Erie this com-pany guarantees the Allegheny Valley 5 per cent loan of 1870. Mort-gages and ground rents on January 1, 1894, were \$319,830; "other liabilities," \$1,234,682.

liabilities," \$1,234,682.
DIVIDENDS paid since 1882—From 1883 to 1886 inclusive, 8; in 1887, 8 and 10 stock; in 1888, 7; in 1889, 8; in 1890, 8 p. c.; in 1891, 7 p. c.' in 1892, 7 p. c.; in 1893, 9 p. c.; in 1894, Jan., 4 p. c.; July, 3 p. c.
EARNINGS.—7 months, 1894, gross, \$3,197,065; net, \$884,631.
January 1 to July 31, 1893, gross, \$4,060,716; net, \$196,823.
ANNUAL REPORT.—Fiscal year ends Dec. 31. President's report for 1802 crosen at length in V 58 p. 325, 343, 346, showed the following:

1893, given at length in V. 58, p. 3         Year end. Dec. 31-         1890.         Gross earnings	\$6,820,568 1,903,346	, showed the 1892 \$7,191,290 2,078,930 333,886	\$6,881,806 2,118,650
Total net income         \$2,209,989           Rentals, &c	914,001 (7) 526,263		

## INVESTORS' SUPPLEMENT.

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

RAILROADS.	Miles	Date	Size, or		IN'	FEREST	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	pal, When Due Stocks-Last Dividend.
Northern Central-(Concluded)-2d mortgageo' Consol. M., gold; coup., int. J & J; reg., A & O.ext Consol. gen. mort. (gold, s.f., drn. at 100, A&B.c of 1874, gold, se- gold, s.f., drn. at 100, A&B.c oures all equally. (gold, E	$\begin{array}{c} 138\\ 138\\ 138\\ 138\\ 138\\ 9\\ 9\\ 21\\ \dots\\ 205\\ 225\\ 2,146\\ 2,146\\ 2,146\\ 3,476\\ \dots\\ 64\\ 39\\ 9\\ 49\\ 110\\ 967\\ 110\\ 967\\ \end{array}$	1868 1874-5 1876-7 1885 1876 '67-'70 1873  1887  1879		<pre>{ 2,521,000 43,393,000 See text. 19,216,000</pre>	5 4 5 25 5 6 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	Various J. & J. J. & J. J. & J. J. & J. J. & J. J. & J. M. & N. J. M. & N. J. M. & N. J. M. & N. J. M. & N. J. M. & S. J. M. & S. J. & S. J. & S. J. & S. J. & S. M. & S. J. & S. J. & S. M. & S. J. & S. M. & S. M. & S. J. & S. J. & S. M. & S. J. & S. M. & S. J. & S. M. & S. M. & S. M	Baltimore, Treas Office. do do N. Y., London & Balt. Jer. City, Hud'n Co. Bk. 	Apr. 1, 1900 July 1, 1900 July 1, 1900 Apr. 1, 1920 July 1, 1904 Apr. 1, 1922 Jan. 1, 1922 Jan. 1, 1922 Jan. 1, 1922 Jan. 1, 1922 May 1, 1910 April 15, 1892 May 1, 1911 Jan. 1, 1922 Oct., 1933 Dec. 1, 1933 Dec. 1, 1933 Dec. 1, 1933 Dec. 1, 1933 Dec. 1, 1933 May 1, 1894 Jan. 1, 1936 Sept. 1, 1913 May 1, 1936 July 1, 1936 Sept. 1, 1937 Sept. 1, 1937 Sept. 1, 1937 Sept. 1, 1937

Northern Pacific,-LINE OF ROAD-Main line-Ashland, Wis., to Portland and Wallula Junction, Ore., 2,137 miles; Duluth to Northern Pacific Junction (<sup>1</sup><sub>2</sub> interest), 24 miles; Northern Pacific & Manitoba (connecting with Canadian Pacific at Winnipeg and Brandon), 264 miles; various other lines and branches, 875 miles. Total owned, 3,354 miles. Leases-St. Paul & Northern Pacific, Brainerd to St. Paul, and branches, 152 miles; trackage-St. Paul Minneapolis & Manitoba, 8t. Paul to Minneapolis, 12 miles; Minneapolis Union terminals, 3 miles; other lines, 3 miles; total, 18 miles. Also operated sundry branch lines, making grand total Oct. 1, 1893, 4,374 miles. See also Seattle Lake Shore & Eastern and Wisconsin Central.

Lake Shore & Eastern and Wisconsin Central. HISTORY, ETC.—Chartered by act of Congress July 2, 1864. The road opened, 450 miles, to Bismarck, was foreclosed in 1875, and reorganized. Chicago & Northern Pacific stock for \$15,010,000 (a majority interest) was acquired in 1890. The Chicago & Calumet Terminal Rail-way also was purchased, all its \$6,000,000 of bonds being pledged as collateral under the N. P. trust deed of 1893. See Chicago & Northern Pacific Were terminated September 25, 1893. See those companies. BECEIVERSHIP.—On Aug. 15, 1893, the property was turned over to Thomas F. Oakes, Henry C. Payne and Henry C. Rouse as receivers. In September, 1894, 24 separate branch line receiverships were ter-minated and their legal administration placed in the hands of the trustee. They will be operated by the Northern Pacific under traffic agreements. COUPON PAYMENTS.—Of the interest maturing since the receivership

They will be operated by the Northern Pacific under traffic agreements. COUPON PAYMENTS.—Of the interest maturing since the receivership began the interest on the following loans had been regularly paid up to Sept., 1894: Pend d'Oreille and Mo. Division 6s, the first 6s of 1881, the receivers' certificates, the collateral trust notes. The interest due October 1, 1893, on N. P. 2d mortgage was not paid. Forcelosure suits under the second and third general mortgages and consol. mort-gage was filed on October 18, 1893. (V. 57, p. 684.) July, 1894, in-terest on gen. first mort, was paid when due. See below and V. 58, p.903.

due October 1, 1893, on N. P. 2d mortgage was not paid. Foreclosure spits under the second and third general mortgages and concel. mortgage was filed on October 18, 1893. (V. 57, p. 684.) July, 1894, interest on gen. Rrist mort. was paid when due. See below and V. 58, p. 903.
 REORGANIZATION. - Second mortgage bondholders' committee, Johnston Livingston, Chairman; Luther Kountze, Dumont Clarke, Henry S. Bedmond and Chaires S. Fairchild, all of N. Y. Otaries B. Wright, Phila, and Benjanin P. Cheney, Jr., Boston; Secretary, S. E. Kilner, Caro of estate Fredk. Billings, 120 Brondway, N. Y. V. 59, p. 70, 116.
 Third Mortgage Committee. - Evans R. Dick, C. B. Van Nostrand, Max Ruckgabey, H., of N. Y., and Chaire magine Tower, Jr., of Philad, if the positary, N. Y. (naranty & Indemnity Co. See committee's circular of A. (1984.), V. S. p. 153, 832.
 Tobe C. Edidu, Mortgage Committee. - Edward D. Adams, Chairman; James Guille, Mortgage Committee. - Edward D. Adams, Chairman; James Culles, M. C. Otaris, J. C. D. Probst, Tam S. (1984.), V. G. Philad, Ed. H. Gotdrey, J. D. Probst, and S. There cammer and Ernst Thalmann; Idepositaries, Mercantile Trust O. N. Y. Peongase house loss on mittee also. Deposits of 2d anortgage bonds, S. 5785.000, iad energage bonds, S. 5785.000; 3d mortgage bonds, S. There value by Consol. Committee: In July, 1894. (V. J. Janes Riney, Y. William M. Cars' committee: James Timpson, 32 Y. S. Mortgage Co., 59 Ceder S. N. Y. Markan, M. Cars' committee: W. J. Quinlan, Passas Ri, N. Y. William M. Cars' committee: James Timpson, 32 Y. S. S. Passon, S. S. S. Soloo; S. S. Adams, Chairman, Y. M. Kan, M. Cars' Committee: James Timpson, 32 Y. S. Mortgage Co., 59 Ceder S. N. Y. Hankay, Y. S. Security & Trust Co. Solorshite and Scheek Scheek

DIVIDENDS on preferred.—In 1883, 11110; from 1884 to 1889 inclusive, nll; in 1890 and 1891, each 4; in 1892, Jan., 1; April, 1; since, none.

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DIVIDENDS on preferred.—In 1883, 111,6; from 1884 to 1889 inclusive, nll; in 1890 and 1891, each 4; in 1892, Jan., 1; April, 1; since, none. BONDS.—See abstract of general first mortgage in V. 55, p. 903; of general 2d mortgage V. 55, p. 942; and of general 3d mortgage V. 47, p. 22. The general 1st, 2d and 3d mortgages have a first, second and third lien respectively on the company's main line and on the lands, except as to the parts subject to the two divisional mortgages of 1879 and the lands east of the Missouri River, which until default on the general first mortgage bonds are subject to the rights of the pre-ferred stockholders. After default, however, on the general first mortgage, that mortgage bonds are subject to the range sato fits Missouri River, the pref. stock then ceasing to have any claim thereon. The 2d, 3d and consol. mortgages have no claim on the lands east of the Missouri River. The consolidated mortgage covers the main line and branches, a one-half undivided interest in 24 miles more, and all the land grant except that east of the Missouri River, which is subject to the preferred stock, and has a first lien on 1,330 miles of branches. (Abstract of mortgage orbited excepter's Loan & Trust Co.-V. 50, p. 279.) Receiver Rouse's report on Dec. 1, 1893, showed that \$62,443,000 con-sols had been exceuted. Of these \$4, 94,6,000 were on hand or pledged as collateral on loans and receivers' certificates and \$3,550,000 were de-posited under collateral trust and Northwest equipment contracts. In Sept., 1894, \$45,676,000 had been listed on N. Y. Stock Exchange. Abstract of deed securing collateral trust notes of 1893 [Farmers' Loan & Trust Co., trustee] was in 56, p. 1017. Notes listed to Sept. 17, 1894, \$45,00,000. Issued to Dec. 1, 1893, \$10,275,000, of which \$5,940,000 delivered to subscribers. Nor. Pac. & Montana bonds of 1888 are outstanding to the amount of \$8,843,000 on 354 miles of road, but of these \$3,462,000 are pledged under the N. P. consol. mortgage of 1890. In the same way, of the Spo

LANDS.—See SUPPLEMENT of May, 1894, and V. 58, p. 941. GENERAL FINANCES.—Issue of \$5,000,000 receivers' certif, was ex-tended in April. '94, for 6 months an i are to be extended in Octoher. They can be used solely for redemption of securities held against the floating debt, and they rank in lien subsequent to the general first mortgage of 1881. The collateral redeemed therewith were to be held as security for the receivers' certificates, except when to carry out the collateral frust agreement, and then the collateral trust notes themselves, to an equivalent amount, are to be pledged for said cer-tificates. Up to Sept., 1894, about \$2,100,000 had been issued. In In June, 1894, the consol. mortgage committee 1 baned the receivers \$1,000,000 to prevent default July 1 on general first mortgage, the road's earnings having been otherwise applied. In Sept., 1894, this \$1,000,000 loan and the receivers' certificates representing the same had all been paid off. V. 59, p. 515. EXENTINGS LEASED LINES.—For the fiscal year 1892-93 the receivers

Yrs.ending June 30	1891.	1892	1893.
Mileage	4,222	4,412	4,443
Passenger earnings	\$6,680,492	\$6,296,285	\$5,917,054
Freight earnings	17,531,222	17,383,771	17,017,629
Mail, express, &c	939,830	981,401	985,425

Gross earnings.. \$22,610,503 \$25,151,544 \$24,661,457 \$23,920,108 Net earnings...... \$9,146,757 \$9,750,548 \$10,084,108 \$8,985,996

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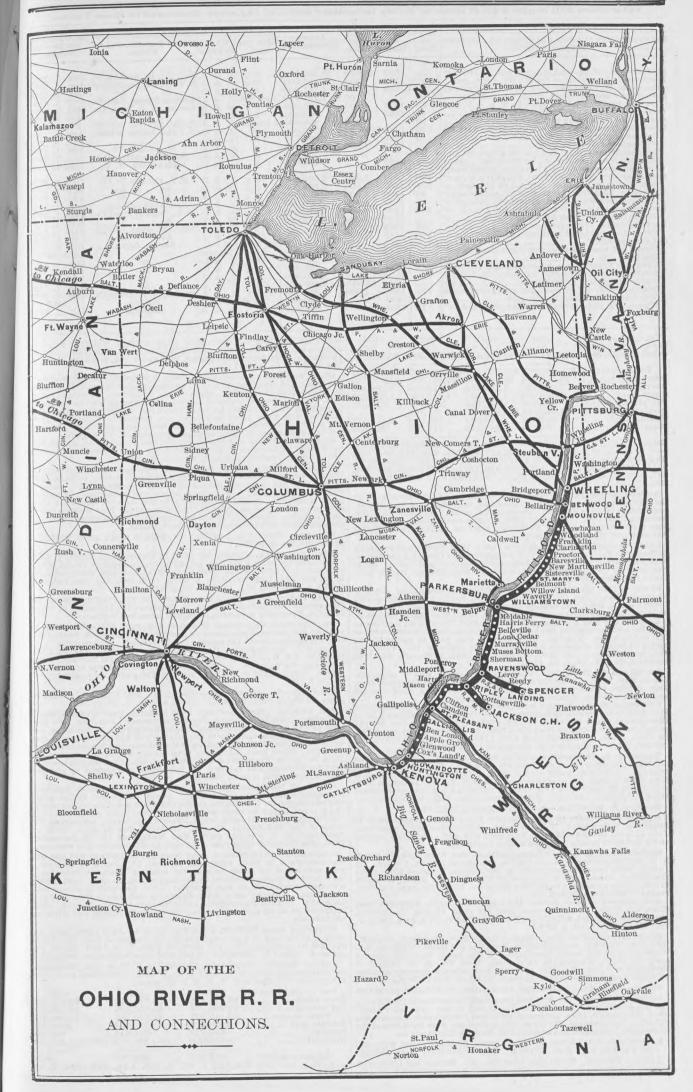
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## IN VESTORS' SUPPLEMENT.

## [VOL. 1 IX.

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Subscribers will confer a great favo RAILROADS.			and the second sec		INT	EREST		
For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	of	Size, or Par Value.	Amount Outstanding	Rate per		Where Payable and h-	Bonds-Prin pal, When Du Siocks-La Dividend,
Northern Pac. Ter. Co. — 1st M., gold, red., at 1106' Northern Railway (Cal.) — 1st M., int. guar., gold Consol. M. (\$21,000,000),gold,1st M. on 197m. c'ar Norwich & Worcester.—Pref. stock, Sp. c. rental Ist M., principal and int. guar. by N. Y. & N. E. & Oconce & Wester.—Ist M., \$9,000 p. m., gold Doden Mine RR.—Stock (5 p.c.rent. Cen. of N. J.) Ogdensb. & Lake Ohamplain.—Consol. M. (now 1st M.) Income bonds, not cumulative Guaranteed debenture bonds Ogdensb TransitCo. 1st M. (Cent. Vt. & Ogdens, gu.) Saratoga & St. Law. 1st M., for \$200,000, guar. r. Ohio & Mississippi.—See BALT. & OHIO SOUTHWEST. Ohio & Mississippi.—See Cond., gold, gu. e* Ohio South.—1st M., \$4,000,000 [\$ 15,000 p. m. g. c° Ohio South.—1st M., \$4,000,000 [\$ 15,000 p. m. g. c° Ohio Valley, Ky1st mortgage, gold	149 3866 666 480 400 101 118  9 208 33 12 208 108 108  108  	1883 1877 1888 1877 1898 1880 1880 1888 1889 1886 1887 1892 1881 1889 1886 1892 1881 1889 1886 1892 1884 1884 1884 1884 1884 1884 1884 188	\$1,000 1,000	\$60,000 \$60,000 \$500,000 \$999,750 334,000 759,500 100,000 2,598,000 300,000 300,000 3629,000 2,394,600 14,178,600 3,604,000 2,000,000 4,250,000	5 - 5 - 5 - 5 - 5 - 5 - 5 - 5 - 5 - 5 -	5.A. & & J. S. A. & & J. S. & & & J. S. & & & J. S. & & & & J. S. & & & & & J. S. & & & & & & & J. S. & & & & & & & J. S. & & & & & & & & J. S. & & & & & & & & & J. S. & & & & & & & & & J. S. & & & & & & & & & & J. S. & & & & & & & & & & & & & & & & & J. S. & & & & & & & & & & & & & & & & & &	Boston, Second Nat. Bk. Boston, N. E. Trust Co. Phila., 237 So. 4th St, N.Y.Mer.Ex.Bk. & Bost. St. Albans, Vt. Boston Security Co. Ogdensburg, N. Y. N.Y., Central Tr. Co. do do do do New York or Phila. N. Y., Central Trust Co. do do July, '93, coup. last pd. do Boston, Office. do do Boston, N. E. Trust Co. Boston, N. E. Trust Co.	Jan. 1, 19 Jan. 1, 19 Jan. 1, 19 July 5, 18 Mch. 1, 18 Mch. 1, 18 Mch. 1, 19 July, 189. Apr. 1, 19 Aug. 1, 19 June 1, 19 June 1, 19 June 1, 19 June 1, 19 July 1, 19

Yrs. ending June 30 Per ct. exp. to earn's Other income, &c	59.54		1892. 59·11 \$1,664,204	$1893. \\ 62.43 \\ \$2,166,727$	
Total net inc Interest on bonds	\$10,487,929 \$5,115,752	\$11,343,683 \$6,247,074	\$11,748,312 \$6,901,956	\$11,152,723 \$7,092,160	538, 87 Ohio 118 mil

 
 Rentals.
 1,424,021
 1,362,114

 Guarantees.
 1,333,008
 1,014,698

 Pay'nts, other lines.
 144,630
 387,365

 Dividends.
 (3) 1,112,732 (4) 1,472,466
 381,300

 Sinking funds.
 301,918
 73,600

 Miscel. (gen. int.,&c.)
 108,708
 348,078
 1,230,214 1,086,908 394,953 (2) 731,862 1,188,018 111,375  $\substack{1,198,333\\1,453,972\\519,423}$ 1,117,537660,552

Balance, surplus.... \$947,159 \$438,288 \$103,026def \$889,254 -(V. 57, p. 22, 91, 180, 299, 341, 376, 423, 469, 511, 548, 556, 596, 639, **682**, 684, **704**, 723, 765, 809, 854, 939, 979, 1040, 1083, 1123; V. 58, p. 127, 178, 223, 264, 383, 431, 513, 550, 637, 682, 716, 903, 941, 942, 987, 1035, 1099, 1109; V. 59, p. 26, 28, 70, 115, 116, 152, 153, 192, 319, 332, 473, 515.)

332, 473, 515.)
Northern Pacific Terminal Company.—Owns terminals on the Willamette River, Oregon, at Portland, East Portland and Albina, comprising lands 270 acres, trackage 24 miles, buildings 39, dock frontage 7,904 feet. In March, 1894, a large union passenger station was under construction at Portland. First 6s of 1883 for \$300,000 will be issued to meet the expense.
LEASE.—Leased for fifty years from Jan. 1, 1883, jointly and severally to Northern Pacific, Oregon Ry. & Navigation and Oregon & California, with guaranteed rental to pay interest, sinking fund and taxes. Great Northern Ry Co. in August, 1894, arranged with Oregon Ry. & Nav. Co. to run trains into Portland.

Co. to run trains into Portland. STOCK.-Stock (\$3,000,000) owned by said three companies (40 p. c. by Oregon Ry. & Nav. Co., 40 per cent by No. Pacific and 20 per cent by Oregon & Cal. RR.), and held by Central Trust Co. of New York, to be delivered after payments to the sink. fund, which is to cancel the bonds BONDS.-The first mortgage is for \$5,000,000. The sinking fund began in 1893, and is to retire the bonds by maturity, bonds being drawn at 110 and interest. The Jan., 1894, interest was paid at maturity, but wing to default of Oregon Ry. & Nav. in its share of the rental, the July coupons were not paid till Sept. 10, 1894, by Messrs. Winslow, Lanier & Co. (V. 59, p. 28, 423.) Northern failway Co. (California).-This was a consolide.

Lanier & Co. (V. 59, p. 28, 423.) Northern Railway Co. (California).—This was a consolida-tion in May, 1888. Owns 390 miles of railroad, leased for 99 years from July 1, 1888, to the Southern Pacific Co. Lessee pays fixed charges and 6 p. c. on stock, if earned, and retains surplus. The capital stock authorized is \$21,000,000; issued \$12,396,000, all but \$195,300 being owned by Southern Pacific Co. The consolidated 5s of 1888, issued under mortgage for \$21,000,000; are a first lien on 197 miles, and have a sinking fund after 1897, but bonds cannot be called. In 1893, gross, \$2,439,927; net \$892,118, against \$1,159,725; other income, \$94,926; surplus over charges in 1893, \$440,058. Norwich & Worcester.—Owns from Norwich. Conn., to Worces-

In 1893, gross, \$2,439,527; net \$892,118, against \$1,159,725; other income, \$94,926; surplus over charges in 1893, \$440,058.
 Norwich & Worcester.-Owns from Norwich, Conn., to Worcester, Mass., 59 miles; branch, Norwich to Allyn's Point, 7 miles; total, 66 miles. Also owns entire capital stock (\$500,000) of the Norwich & New York Transp. Co., operating boat line to N. Y. City. Leased to N. Y. & N. E. for 99 years from Feb. 1, 1869; rental is 8 per cent on preferred stock. Common is \$6,600. Notes payable June, 1894, \$275,500.
 Oconee & Western.-See SUPPLEMENT of May, 1894.
 Ogden Mine.-Owns from Nolan's Point (Lake Hopatcong) to Sparta (or Ogden Mine), N. J. 10 miles. Leased for 999 years from Jan. 1, 1882, to Central RR. of N. J. for 5 p. c. per annum on capital stock and \$500 yearly for organization expenses.
 Ogdensburg, N. Y., 118 miles, and leases branch, 9 miles. On June 1, 1886, leased in perpetuity to the Central Vermont RR. Co. for inter est on bonds. Stock. common. \$3,077,000 (par, \$100), of which \$1,591,000 is owned by Central Vt.; preferred, \$500. On June 30, 1894, loans and bills payable, \$60,000.
 EARNINGS.-For year ending June 30, 1894, gross, \$781,090; net. \$220,565; deficit under interest, etc., for year, \$4,650. In 1892-93, gross, \$850,176; net, \$216,747.-(V. 56, p. 375; V. 57, p. 594, 1040; V. 58, p. 384, 1110; V. 59, p. 371.)
 Ohio Hiver.-(See Map)-Roap.-Owns from Benwood, opposite Wheeling, 8 miles; leases Huntington & Big Sandy Railroad (opened early in 1893), fluntington to Kenova, West Va., on the Norfolk & Western's new line, 12 miles; operate messod Spencer & Gleneville Railway, Ravenswood to Spencer, 33 miles; total, 259 miles.
 Stock.-Authorized, \$6,000,000; outstanding, \$5,915,430; par, \$100.

STOCK.—Authorized, \$6,000,000; outstanding, \$5,915,430; par, \$100. BONDS.—Trustee of the first and the general mortgage is the Fidelity Ins. Tr. & Safe Dep. Co. of Phila. The R. S. & G. mortgage is for \$400,-000. On June 30, 1894, car trusts, principal and interest, amounted to \$23,079; bills payable, \$317,500, and in treasury were \$402,000 of the \$3,000,000 general M. 5s and \$132,050 Hunt. & Big Sandy 6s.

\$3,000,000 general M. OS and \$152,000 Hunt. & Dig Standy OS. EARNINGS.—On 215 miles, ) 1894....gross, \$360,559; net, \$122,053 Jan. 1 to July 31,7 mos. ( 1893....gross, 440,909; net, 155,262 ANNUAL REPORT.—Fiscal year ends Dec. 31. Report for 1893, with palance sheet, was in V. 58, p. 864, showing gross earnings, \$790,262;

2286,814; interest. \$238,157; other charges, \$26,276; balance, is, \$22,381. In 1892, gross, \$795,136; net, \$342,345. Geo. W. pson, President, Parkersburg, W. Va.-(V. 54, p. 1046; V. 56, p. 73; V 58, p. 864.)

538.873; V 58, p. 864.)
Ohio Southern.-(*See Map*)--Owns Springfield, O., to Wellston, 118 miles, and branches, 40 miles; extension from Springfield to Lima, 68 miles (completed in Dec., 1893); total, 226 miles. Wellston extension, 9 miles, about completed. Lines from Springfield to Columbus to connect with the Clev. Akron & Columbus controlled in the same interest, and from Lima to Toledo, are proposed. V. 56, p. 973; V. 57, p. 596. In June, 1894, the Ohio Southern and Clev. Akron & Col. had been brought under one management. V. 58, p. 1035. STOCK, ETC.-Stock authorized, \$5,500,000; outstanding, \$3,840,000; par \$100. An increase of \$2,500,000 in the capital stock was voted in April, 1894. Traffic principally bituminous coal.

April, 1894. Traffic principally bituminous coal. BONDS. - Both the first and the general mortgage are to the Central Trust Company, as trustee. The first mortgage is limited to \$4,000,000 at \$15,000 per mile of completed road. In May, 1894, issue of \$8,000,000 fifty-year 5 p. c. gold bonds was authorized to redeem prior bonds, etc. In 1893-94 \$1,302,000 first 6s were issued for Lima extension, etc. In Sept., 1894, \$172,000 issued for Port William exten-sion, 14 miles. April 30, 1894, there were \$217,564 loans and bills pay-able and \$255,000 car trust 6s, due part yearly. EARNINGS.-From Jan, 1 to May 31, 1894 (5 mos.), gross, \$243,734, agst. \$294,\$204 in 1893.

agst. \$294,804 in 1893. ANNUAL REPORT.—Report for 1893 in CHRONICLE, V. 59, p. 330. Gross earnings were \$702,360; net, \$370,454; interest on bonds, \$241.-880; surplus, \$123,574. In 1892 gross, \$711,541; net, \$362,049.-(V. 56, p. 206, 331, 462, 700, 973; V. 57, p. 143, 299, 376, 596, 765, 894; V. 58, p. 513, 683, 904, 1035; V. 59, p. 330, 476.) **Ohio Valley.**—Completed from Evansville, Ky., via Princeton on the Chesapeake Ohio & Southwestern, to Hopkinsville, 130 miles, of which 21 miles, Princeton to Gracie, is leased ; branches, 9 miles. ORGANIZATION ETC.—Front is \$2 162 000, (par, \$100, of which is

ORGANIZATION, ETC.—Stock is \$2,162,200 (par, \$100), of which in 1891 \$1,297,500 was purchased by the Chesapeake Ohio & Southwest-ern, which guaranteed the bonds by endorsement. See guaranty in V. 52, p. 974. Extension to Hopkinsville completed in August, 1892. Due C. O. & S. W. July 1, 1892, \$254,103. The general mortgage trus-tee is Central Trust Co. In Dec., 1893, John McLeod was appointed re-ceiver. Application to foreclose made in Feb., 1894, by Central Trust Co., of N. Y.

Co, of N. Y.
EARNINGS.—In 1892-93 gross, \$358,526; net, \$7,661. In 1891-92 gross, \$279,583; net, \$18,887. (V. 54, p. 800; V. 58, p. 264.)
Old Colony (Mass.)—Owns from Boston to Provincetown, Mass., 120 miles; lines to Kingston, Plymouth, Somerset Junction, New Bedtord, Lowell and Fitchburg, Mass., and to Newport, R. I., 249 miles, and numerous branches 126 miles in all; total owned, 495 miles; leases—Boston & Providence Railroad, Boston to Providence, 44 miles, and branches 20 miles; other lines, 44 miles; total owned and leased, September, 1892, 603 miles. Plymouth & Middleborough RR., 15 miles, was leased in 1892 for 99 years and interest on its bonds guaranteed by endorsement till principal is paid. See V. 55, p. 420.
LEASE.—In 1893 leased to the New York New Haven & Hartford, possession being given July 1, 1893. About \$5,500,000 of the stock was exchanged for New Haven stock. The lease provides for dividends of 7 p. c. per annum on stock not exchanged. See V. 56, p. 247, 374. The Old Colony Steamboat stock for \$1,200,000 was mostly exchanged for stock of of the Old Colony Steamboat stock was not paid. The Steamboat for in November, 1893, sold \$500,000 of 10-year 5 per cent gold bonds for new steamers. Srock, ETC.—An increase of stock from \$12,000,000 to \$15,000,000

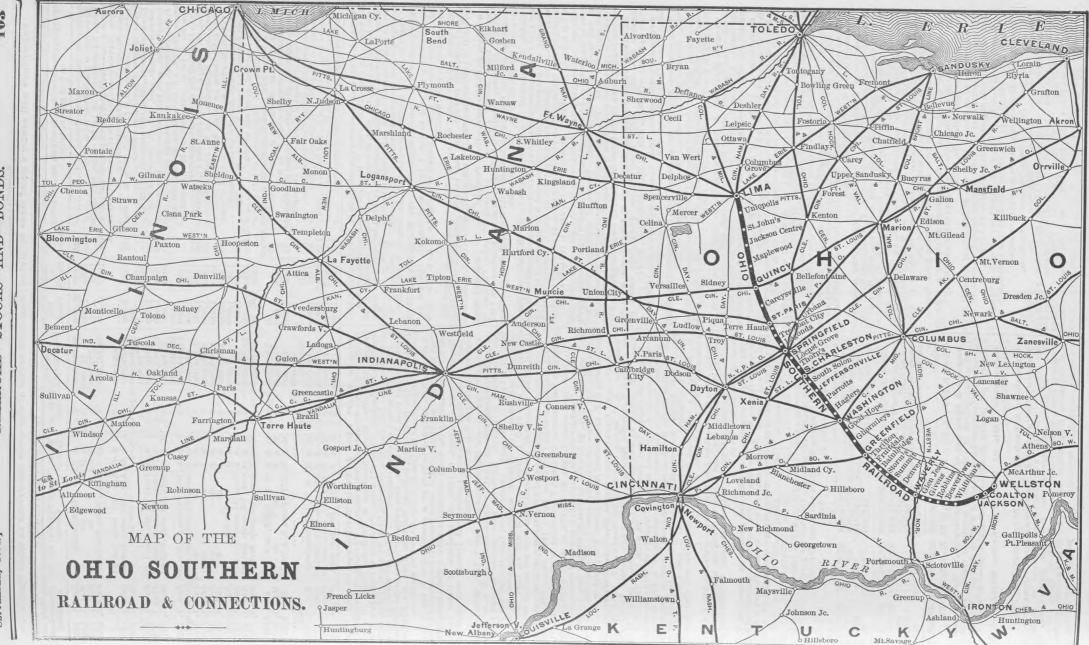
1893, sold \$500,000 of 10-year 5 per cent gold bonds for new steamers. STOCK, ETC.—An increase of stock from \$12,000,000 to \$15,000,000 was authorized in Nov., 1889, and on Sept. 27, 1892, a further issue was authorized in order to raise the grade of Boston & Providence track for four miles, as ordered by the Legislature. In Aug., 1892, \$200, 000 stock was issued; in Jan. and Mar., 1893, \$400,000 more was sold at auction. Floating debt after deducting cash assets June 30, 1894, \$556,554. In 1894 \$2,500,000 4s of 1924 were issued. In Sept., 1894, \$200,000 of stock was sold to pay for Dover St. bridge and other im-provements.

DIVIDENDS since 1881—In 1882, 6<sup>1</sup>2; 1883 to July, 1891, both in-clusive, at the rate of 7 per cent yearly; in December, 1891 (dividends changed to quarterly), 2<sup>9</sup>10 per cent; in 1892, 7; in 1893, March, 1<sup>3</sup>4 per cent; June, 2<sup>1</sup>3; thereafter 1<sup>3</sup>4 per cent quarterly under the lease. ANUAL REPORT.—Report for 1892-93, in V. 57, p. 546. Statement for year ending June 30, 1894, in V. 59, p. 512. Operations since July 1, 1893, are included in N. Y. N. H. & H. report.

Lear enaing June 30. 189		1893.
Gross earnings \$8,376	,452 \$8,744,812	\$9,408,886
Net earnings \$1,906	.177 \$2.050.426	\$2,228,350
Total income \$2,145	,231 \$2,210,233	\$2,364,425
Rentals paid \$563	373 \$582,908	\$606,745
Interest 696	213 716.949	729.046
Dividends (7) 872	2,690 (62 <sub>5</sub> ) 827,611	(7.5813)1,027,959
Delense and oto		

Balance, surplus.... \$12,955 \$82,765 \$675 -(V. 56, p. 247, 289, 374, 793; V. 57, p. 469. **546**, 556, 1084; V. 59, p. **512**.)

ed for FRASER



RAILROAD STOCKS AND BONDS

SEPTEMBER, 1894.]

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d for ERASER

Reserve Bank of St. Louis

INVESTORS' SUPPLEMENT.

[VOL. LIX,

RAILROADS.	35 47.00	Data	Cine on		INT	TEREST	OR DIVIDENDS.	Bonds-Princi
For explanation of column headings, &c., see notes on first page of tables.	M iles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom.	pal, When Due Stocks-Last Dividend.
Omaha & St. Louis-1st mortgage, gold	596	1887 1890 1891 1887	\$1,000 1,000 1,000	$$2,717,000 \\ 51,000 \\ 271,700 \\ 18,707,000$	555		do do N. Y., South Pacific Co.	Jan. 1, 1937 May 1, 1940 Jan. 1, 1937 July 1, 1927
Oregon Pacific-Receiver's certificates. Ist mort., land grant, s. f., g., \$25,000 p. mc*&r Oregon Railongy & Namination-Stock.	136	1890	1,000 100	850,000 15,000,000 24,000,000 750,000	6 per an.	A. & O.	Apr., '92, coup. last pd. Apr., '90, coup. last pd See text.	Oct. 1, 190 Oct. 2, 189
Receiver's certs., (\$500,000 are prior to ist int) ist mort. bonds, gold, sink. fd. (drawn at 100) Consol. mort., gold, \$25,000 per mile (see text)ckr. Collatoral trust, gold, redeemable at 105	819 223	$     1894 \\     1879 \\     1885 \\     1889   $	1,000 1,000 1,000	4,940,000 12,583,000 5,182,000	6 g g g g	J. & D	July, '94, pd. Aug. 1,'94 June, '93, coup. last pd Sept.,'93, coup. last pd	June 1 102
Ore. Sh. L. 1st M., prin. gold, int. lawful money.c*		$     \begin{array}{r}             1882 \\             1870 \\             1879         \end{array}     $	$   \begin{array}{r}     100 \\     1,000 \\     1,000 \\     1,000   \end{array} $	$\begin{smallmatrix} 26,244,853\\ 14,931,000\\ 424,000\\ 1,526,000 \end{smallmatrix}$	6 7 7	J. & J J. & J		Feb. 1, 192 At Co.'s optio July 1, 190
Utah So. mort., S. Lake to Juab (for \$1,950,000). c Utah South. Extension., 1st M., Juab to Frisco. c Utah & Northern 1st mort., \$12,000 per milee <sup>8</sup> Consol. M.,guar., \$15,000 p. m.,s.f.not dr'n.g.e <sup>8</sup>	489	1879 1878 1886	1,000 1,000 1,000	$\begin{array}{c c} 1,950,000\\ 4,995,000\\ 1,831,000\end{array}$	7 7 5 g.	J. & J J. & J J. & J	do do do	July 1, 190 July 1, 190 July 1, 192
Idaho Central 1st mort. Nampa to Boise City	19 1,482	$     1887 \\     1887 \\     1889 \\     1889 \\     1889 $	$\begin{array}{c} 1,000 \\ 1,000 \\ 1,000 \\ 500 & \&c. \end{array}$	$\begin{array}{c c}107,000\\131,000\\10,895,000\\13,000,000\end{array}$	6 5 g.	A. & O	Jan., '94, coup. last paid Oct., '93, coup. last pd Sept., '93, coup. last pd	. Apr. 1, 191
Collateral trust, goid (redeelnable at 105) guar. Oswego & Rome-SEE ROME WATERTOWN & OGDEN Oswego & Syracuse-Stock, 9 p. c. guar., D. L. & W Consolidated mortgage (guar. D. L. & W)	SBURG 35 35	1876	50 1,000 1,000		9 per an	F. & A M. & S	N. Y., Del. L. & W. RB do do N. Y., Farm. L. & Tr. Co	Aug., 1894 Mch. 1, 190
Construction M., guar. prin. & int. (107 \$1,000,000 Owensb. Falls of Rough & G. Riv.—Old 1st mort Consol. mortgage, \$20,000 per mile, gold	88	1892 1881	1,000	560,000 See text. 2,000,000	5 g. 6 g.	M. & N	I. N. Y., 120 Broadway, Jan., '94, coup. last po	1943 Nov. 1, 19
Paducah Texn. & Ala.—1st M., \$20,000 p. m., gold c Tennessee Midland 1st M., gold, interest guarc 2d mortgage, gold, interest guaranteedc	* 135	'90-'92 1892 1892	$\begin{array}{c c}1,000\\1,000\\1,000\end{array}$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	5 g.	M. & 1	I. May, '93, coup. last po July, 1893, last paid.	l. May 1, 19

Omaha & St. Louis.—Owns Council Bluffs Ia., to Pattonsburg, Mo., 144 miles. In June, 1893. John F. Barnard was appointed receiver. On March 2, 1894, the first mortgage bondholders' committee, W. Emlen Roosevelt, Chairman, reported that \$450,000 would be neces-sary to place the road in an independent position. V. 58, p. 384. De-positary for *first mortgage* bonds is N. Y. Guaranty & Indemnity Co., 59 Cedar St., N. Y. Receipts listed on N. Y. Exchange. V. 59, p. 291.

STOCK.—Pref. 6 p.c. non-cu., \$2,220,500; com., \$2,313,000; par, \$100. BONDS.—Five coupons to Jan. 1, 1893, were funded. Interest due July 1, 1893, was not paid. Abstract of mortgage, V. 45, p. 213. Bills payable July 1, 1892, \$50,212.

EARNINGS.—From Jan. 1 to July 31, 1894 (7 mos.), gross, \$227,269, against \$326,889 in 1893. For year 1892-93 gross, \$608,468 against \$575,310 in 1891-92; net, \$97,171, against \$75,673.—(V. 59, p. 28, 291.)

Oregon & California.—From Portland, Ore., to California State line, 367 miles; Albany Junction to Lebanon, 12 miles; Portland to Corvallis, 97 miles; Woodburn to Natron, 93 miles; purchased in 1893 Oregonian RR. and Portland & Yambill RR.; Portland, Ore., to Airlee, Ore., and branch, 86 miles. Total, 653 miles.

Ore, and branch, 86 miles. Total, 653 miles.
LEASE, ETC.-Leased to Southern Pacific Co. for 40 years from January 1, 1837, the lessee guaranteeing interest on the bonds, and the lessor receiving any net profit and being charged with any deficit after payment of charges. Betterments are payable by lessor. Pacific Improvement Co. owns the bulk of its \$19,000,000 stock, \$12,000,000 of which is 7 p. c. pref.; par is \$100. Due So. Pac. Co. Jan 1, 1894, \$94,394.
BONDS.-Land grant was about 4,000,000 acres, part of which is overed by the mortgage, proceeds of land sales going to redeem bonds drawn at par, unless purchasable lower. Trustee of mertgage, Union Trust Company, New York. The Southern Pacific guaranty of principal and interest is printed on each of the 5 per cents. In 1893 net land sales subject to mort. were 19,224 acres for \$64,577; cash receipts, \$21,900.
EARNINGS.-In 1893 gross earnings were \$1,863,140; net, \$569,691 (against \$484,929 in 1892); fixed charges, \$1,012,523; deficit for year, \$442,833.-(V. 56, p. 165; V. 57, p. 469; V. 54, p. 384.)
Oregon Pacific.-owns from Yaquina to Detroit, Ore., 138 miles. Land grant of \$50,000 acres was subject to a lien of \$600,000.

SALE.—On Oct. 22, 1894, the court will fix a date for the sale of this road. Receiver is F. L. Hadley. Stock is \$30,000 per mile. EARNINGS. In year 1891-92 gross, \$117,339; deficit under operating expenses, \$80,465. Office, 45 William St., N. Y. (V. 57, p. 723, 1084, 1123; V. 58, p. 431, 774, 988; V. 59, p. 153.)

Corregon Railway & Navigation.-(See Map Union Pacific).
 Borgon Railway & Navigation.-(See Map Union Pacific).-RoAD.-East Portland, Ore., to Huntington, Ore., 403 miles; branches 656 miles; total Jan. 1, 1893, 1,059 miles, of which 13 miles narrow gauge-269 miles are iron rails. Ocean line to San Francisco, 670 miles. ORGANIZATION.-Leased for 99 years from Jan. 1, 1887, to the Oregon Short Line & Utah Northern RR.; rental 6 per cent per an. on stock and interest on bonds. This lease (see abstract V. 45, p. 539) was guaranteed by the U. Pac. Oregon Short Line owns majority of stock. V. 59, p. 291.
 RECEIVERSHIP, ETC. -In June, 1894, E. R. McNeil was appointed separate receiver. V. 58, p. 1110. Of the \$750,000 receiver's certifi-cates authorized, \$500,000 are a prior lien to 1st mortgage and issued for repairs, etc.; \$250,000 are subject to 1st mortgage. V. 59, p. 153.
 COUPON PAYMENTS.-First mortgage interest due July 1, 1894, was paid Aug. 1 at N. Y. Security & Trust Co. December, 1893, consol. mort-gage coupons were not paid, but in March, 1894, Deutsche Bank, Berlin, announced that it would purchase them.

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EARNINGS.-6 months, 1894, gross, \$1,228,691; deficit, \$176,947. Jan. 1 to June 30, 1893, gross, \$1,855,510; net, \$339,918. ANNUAL REPORTS.-Union Pacific reports have shown:

<b>1</b> 892 <b>1</b> 891	Gross Earnings. \$3,868,113 4,831,793 5,673,172	\$863,812 1,321,929 1,726,046	Interest on bonds. \$1,184,650 1,076,461 1,070,367 1,016,456	Dividends, etc. \$1,671,620 1,809,909 1,782,628 1,681,070	Deficit. \$ 1,992,458 1,564,441 1,126,949 1,789,190
1890 (V. 57, p. 71, 153	4,954,711 p. 980, 1,0 3, 291.)	40, 1,084, 1,12			

**Oregon Short Line & Utah Northern.**—(See Map Union Pacific.)—RoAD.—Owns road from Granger, Wyoming, to Huntington, Oregon, 542 miles; branch Shoshone to Ketchum, Idaho, 70 miles; Ogden to McCammon, Idaho, 111 miles; Pocatello to Silver Bow, Montana, 256 miles; Lehi Junction to Tintic, Utah, 54 miles; Ogden, Utah, to Frisco, 275 miles; sundry branches, 117 miles (of which 40 miles narrow gauge); total, 1,425 miles. Also owns but leases to the Montana Union Ry., Silver Bow, Idaho, to Butte, Garrison, Mont, etc., 57 miles. Also leases and controls the Ore. R. & Nav. Co., which see above.

Instrow gange); total, 1,425 miles. Also owns but leases to the Montana Union Ky., Silver Bow, Idaho, to Butte, Garrison, Mont., etc., 57 miles. Also leases and controls the Ore. R. & Nav. Co., which bee above.
 ORGANIZATION.—Formed in 1839 by a consolidation of the Oregon Short Line, the Utah Northern and other lines. It is controlled by the Union Pacific Rallway Co, which operated it under a traffic agreement. RECEIVERSHIP.—On Sept. 6, 1894, the receivers of Union Pacific. Messrs. Clark, Mink, Anderson, Coudert and Doane, were appointed receivers for Oregon S. L. & Utah Northern.
 COUPON PAYMENTS.—Of the coupons due Jan. 1, 1894, those held by the public were paid Feb. 19, 1894, by Union Trust Co., N. Y., or Union Pac. Treasurer in Boston. Receivers have applied to court to pay those held by U. P. Company. Oregon Short Line interest due Feb. 1, 1894, was paid March 19. Utah & Northern equip. trust 5s, int. and sinking fund due April 1, 1894, was paid May 21, 1894. July and August, 1894, coupons of the several loans were not paid at maturity. CAPITAL STOCK.—Stock authorized \$27,000,000 (par, \$100); outstanding \$26,244,853, of which Union Pac. Jan. 1, 1894, owned \$15,116,703, pledged as part security for the U. P. collateral trust notes of 1891.
 FLOATING DEBT.—Jan. 1, 1894, \$5,878,674, of which \$3,389,558 due U.P. Assets—Company's bonds, \$1,567,011; accounts receivable, \$251, .
 SONDHOLDERS' COMMITTEES.—Oregon Short Line first morilage 68-committee : R. C, Martin, Chairman, 50 Broadway, N. Y.; John Bigelow, Gyrus J. Lawrence, Bernhard Mainzer and Gordon Abbott; Secretary, G. P. Butler, 54 Wall Street, N. Y.; adoRinan, W.S. Fitz, George C. S. Endicott Peabody, Chairman, W. G. Oakman, W. S. Fitz, George C. S. Endicott Peabody, Chairman W. G. Oakman, W. S. Fitz, George C. S. Endicott Peabody, Chairman W. G. Oakman, W. S. Fitz, George C. S. Endicott Peabody, Chairman W. G. Oakman, W. S. Fitz, George C. S. Endicott Peabody, Chairman W. G. Oakman, W. S. Fi

EARNINGS, 7 months, 11894.....gross, \$2,679.353; net, \$687.687 Jan. 1 to July 31, 1894.....gross, \$2,679.357; net, 1,592,659 ANNUAL REPORT.—Report for 1893 showed as follows. The charges in 1893 do not include any sum due Un. Pac. for carrying the floating debt, the annual expense for which was about \$200,000:

Year ending December 31 Average miles operated Gross earnings	$1891. \\ 1,422 \\ 7,574,456 \\ 2,783,914 \\ 848,049 \\ 187,603$	$1892. \\ 1,425 \\ \$7,201,200 \\ 2,670,122 \\ 842,400 \\ 183,735 \\ 189,735 \\ 199,735 \\ 199,735 \\ 199,735 \\ 189,735 \\ 189,735 \\ 199$	$1893. \\1,425$ $$5,861,634$ $2,078,540$ $630.945$ $66,789$
Total net income\$ Interest on bonds\$ Sinking fund\$ Loss on l'sed lin's(O.Ry.&N.syst'm) Miscellaneous.	2,849,854 217.458	\$3,696,257 \$2,804,627 220,497 1,564,441 cr.73,526	\$2,776,274 \$2,794,726 220,390 1,992,459 cr.486

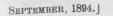
Balance.....df. \$409,106 df.\$819,781df.\$2,230,815 -(V. 54, p. 719; V. 56, p. 247; V. 59, p. 28, 71, 117, 192, 423.) Balance....

Oswego & Syracuse.—Owns from Oswego, N. Y., to Syracuse, N. Y., 35 miles. Leased in 1868 during length of charter and renewal thereof to the Delaware Lackawanna & Western Railroad Company for 9 per cent per year on \$1,320,400 stock and interest on bonds.

Owensboro Falls of Rough & Green River.-See July, 1894, SUPPLEMENT.

Owensboro & Nashville .- See SUPPLEMENT, May, 1894.

Owensboro & Nashville.—See SUPPLEMENT, May, 1894. Paducah Tennessee & Alabama.—ROAD.—Owns from Padu-cah, Ky., to junction with Tenn essee Midland at Lexington, Tenn., 119 miles, and operates the Tennessee Midland R. from Memphis, Tenn., to Perryville, on the Tennessee Midland R. from Memphis, Tenn., to Perryville, on the Tennessee River, 136 miles; total, 255 miles. Extension of Tenn. Midla nd to Nashville proposed. HISTORY.—Completed September, 1892. President W. L. Huse and John Overton, Jr., were appointed receivers of both roads in Oct., 1893.



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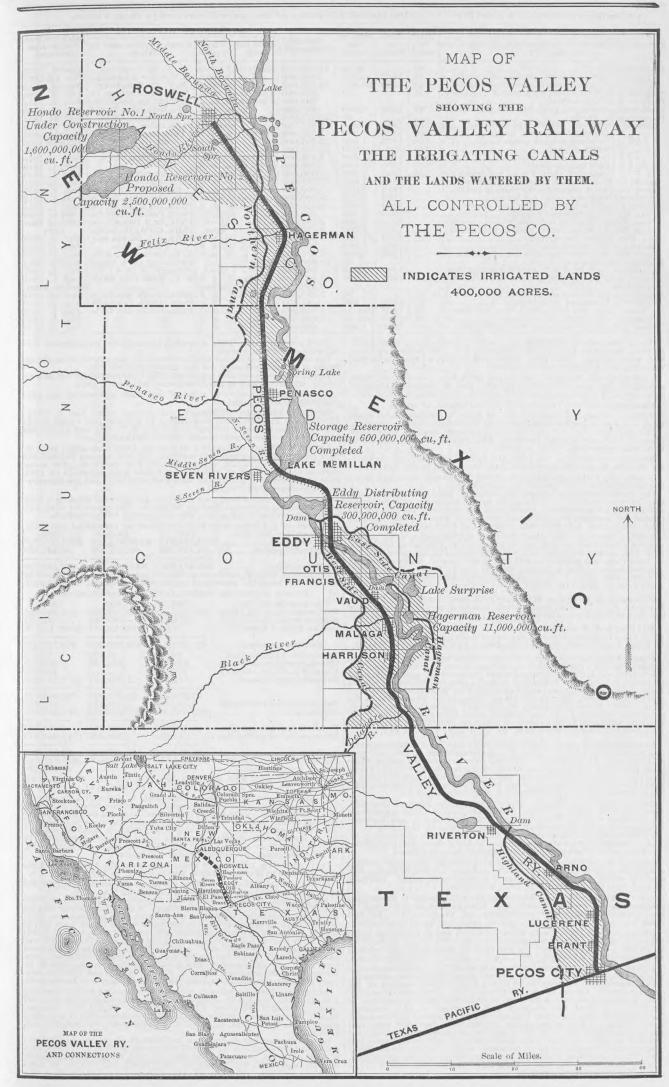
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VOL. LIX.

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

RAILROADS.	Miles	Date	Size, or		IN'	FEREST	OR DIVIDENDS.	Bonds-Princi
For explanation of column headings, &c., see notes on first page of tables.		of Bonds	Par Value.	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom.	pal, When Due. Stocks-Last Dividend.
Panama-Stock	48		\$100	\$7,000,000				Jan. 3, 1893
General M. for £1,000,000 sterling (See text) c	48	1867	£200	£800,000		A.10 &O.		Oct. 10, 1897
Sinking fund subsidy bonds. gold, drawn at 100.c <sup>*</sup>	48	1880	\$1,000	\$2,055,000	6 g.	M. & N.	N. Y., 29 Broadway.	Nov 1 1010
Paterson & Hud. RivStk., 8 p.c. rent. N.Y.L.E.&W.	15		50	630,000	8 per an.	J. & J.	N. Y., 44 Exchange Pl. N. Y., 21 Cortlandt St.	July 2, 1894
Paterson & Ramano-Stock				298,000	8 per an.	J. & J.	N. Y., 21 Cortlandt St.	
Pecos Valley-1st mort., gold, \$12,000 per milec*	89	1890	1,000	987,000	5 g.	A. & U.	N.Y., Mercantile Tr. Co.	
Pennsulnanna-Stock		1007	50	129,271,050	6	See tor	Philadelphia, Office.	May 31, 1894
General mort. bonds, \$1,000 and £200 eachc&r	568	1867	\$ or £	19,997,820			Phila. Office & London.	
é La (Currency registered bondsr	568 568	1875 1875	1,000	1,961,000 2,757,000	6	QM. 13 J.&D. 14		June 15, 1905
Currency registered bonds		1873-4	£200	22,762,020	6	J. & J.	Phila. office and London	June 15, 1905
Zm gH Sterling bonds		1873-4	1.000	3,498,000	5 g.	QM.	Philadelphia, Office.	
Gold registered bonds		1879	1.000	1.500.000	5 g.	M. & S.	do do	Sept. 1, 1919
Gold sink, fund, 1 p. c., not drawne*	568	1893	1,000	3,000,000	4 g.	MAN	N. Y., Farm's L. & T. Co.	Sept. 1, 1919 May 1, 1943
Bonds (P. W. & B. stock as collat.) not drawnr		1881	1.000	7,788,000	4	J. & J.	Phila., Pa.Co.for Ins.&c.	July 1, 1943
Navy Yard mort. (extended 20 years in 1881)r		1881	5.000	1,000,000	5	J. & J.	Phila., Co.'s Office.	Jan. 1, 1901
Collateral trust loan, gold, not drawn		1883	1.000	9,900,000	412g.	J. & D.	Phila., Provid'tL.&T.Co.	June 1, 1913
Equip. Tr. gold bonds (s. f. 5 p.c.) not drawnc*		1889	1.000	2,728,000	4 g.	M. & S.	Phila., Gir'd Life &c. Co.	Sept. 1, 1914
Penn. Car Trust (in series payable 110 yearly)		1884-8	1,000	200,000	5	Quar'ly.	Phila., Provid'tL.&T.Co.	1894 to 1898
Penn. Equip. Trust (in series payable 110 yearly).		'86-91	1,000	4,187,000	4	QF.	Phila., Tr. S. Dep.&I. Co.	1896 to 1901
Penn. Rolling Stock Trust (1-10 payable yearly).		1892	1,000	3,270,000	4	Quar.	Phila., Gir'd Life &c. Co.	1902
Del. Ave. Market 1st mortgager		1889	5,000	300,000	4310	M. & S.	Phila., 235 So. 4th St.	Mar. 1, 1909
Delaware Ave. Bloodgood property		1892	1,000	200,000		M. & S.		Sept. 1, 1912
Penn. RR. real estate purchase money gold M.c*&r		1893	1,000	1,675,000			N. Y., Farmers' L. & Tr.	May 1, 1923
Pennsulvania Company-Stock			50	21,000,000			Pittsburg, Co.'s Office.	May 9, 1894
Bonds, sec. by P. Ft. W.& C. stock (s.f.dr'n at 100).r		1877	1,000	963,000	6		Phila., Tr. S. D. & I. Co.	
Bonds, gold, sec. by pl'ge & guar. (not dr'n)c*&r		1881	1,000	19,467,000		J. & J.	N. Y., Nat'l City Bank.	
Car trusts				2,423,059	4	Various	Dhile Comme & C D Ca	Various dates.
Pennsylvania & Northwestern-Stock (see text)	62	1075	50	2,250,000			Phila., Gu.Tr. & S. D.Co.	
Bell's Gap Extension 1st mortgage	24	1875	1,000	81,000	6	F. OLA	Phila., 105 S. Fourth St. Phila., Gu.Tr. & S. D.Co.	
Consol. mort. (for \$550,000) s. fund not dr'n.c*	24	1883	500 &c.	148,000		T & T	do do	
Clearfield & Jefferson 1st mortgage	38 62	1886 1890	500 &c. 1.000	645.000		J. & J J. & J	do do	Jan. 1, 1927
Penn. & N. W. gen. mortgage for \$2,500,000e*	62	1 1990	1,000	040,000	1 0	10. 00 0	u uu uu	Jan. 1, 193

STOCK authorized, \$20,000 per mile; outstanding, \$2,432,000' BONDS.-Car trusts Feb. 20, 1893, \$85,609. Nov., '93, interest on Tenn Mid. went unpaid. Jan., 1894, interest on P. T. & A. firsts was paid when due, but July interest is in default.

when due, but July interest is in default. EARNINGS.—On Paducah road proper from Jan. 1 to Aug. 31, 1893, gross \$207,766, against \$129,207 in 1892; and on Tennessee Midland, same period, \$148,228, against \$117,046. (V. 56, p. 502; V. 57, p. 765.) **Panama.**—ROAD—Owns from Colon to Panama, 48 miles.

Panama. -ROAD - Owns from Color to Fanana, 45 miles.
 HISTORY. -Completed Jan. 28, '55. In June, '81, 68,534 shares of the stock was sold to parties interested in the De Lesseps Panama Canal Co. The contract (see V. 57, p. 145) with the Pacific Mail SS. Co. expired June 15, 1894, and was not renewed. The Panama Co. has chartered three other steamers. V. 58, p. 1036.
 DIVIDENDS since 1884: In 1885, 10; in 1886 and 1887, nil; in 1888, 23; in 1889, 9; in 1890, 5; in 1891, 5; in '92, 2 p. c.; in '93, Jan. 2 p. c.

23; in 1889, 9; in 1890, 5; in 1891, 5; in '92, 2 p. c; in '93, Jan. 2 p. c. BONDS.—As to holders' right to extend the general mortgage bonds issued in 1892 see SUPPLEMENT of January, 1894. The subsidy bonds are secured by pledge of \$225,000 annual sub-sidy payable by the U. S. of Colombia to the company, and are drawn and paid off on November 1, yearly, with any surplus of the subsidy not needed for interest, \$90,000 bonds being paid Nov. 1, 1893. Sinking fund Jan. 1, 1894, held \$633,000 of the 7s and \$368,000 of the 6s.
ANNUAL REPORT.—The report for 1893 in CHRONICLE, V. 58, p. 593; showed gross earnings of \$1,047,010, against \$1,435,990 in 1892; net, \$130,249, against \$487,636; other income, \$367,114, against \$332,752. In 1893 there was a deficit of \$18,570 under interest, sinking fund and other charges, against a surplus of \$12,816 in 1892. (V. 55, p. 374, 503, 723, 996, 1111; V. 56, p. 127, 375, 578, 580, 887; V. 57, p. 145, 468; V. 58, p. 593, 716, 1036.)

Paterson & Hudson River.—Owns from Weehawken, N. J., to Paterson, N. J., 13 miles, double track. Leased in perpetuity at \$48,400 per year to New York Lake Erie & West., forming part of its main line.

Paterson & Ramapo,—Owns from Paterson, N. J., to New York State Line, 14 miles, double track, part of main line of N. Y. L. E. & W., to which it was leased Sept. 9, 1852, during legal existence, at \$26,500.

to which it was leased Sept. 9, 1852, during legal existence, at \$26,500. **Pecos Valley.**—(*See Map.*)—Projected from Pecos City, Tex., on the Texas & Pac. RR., via the valley of the Pecos River, to Albuquerque, New Mexico, on the Atchison Topeka & Santa Fe, about 340 miles; completed in January, 1891, from Pecos City to Eddy, about 90 miles; extension Eddy to Roswell, 80 miles, about completed in September, 1894. The mortgage (trustee, Mercantile Trust Company of New York) is for \$5,000,000. Stock authorized, \$5,000,000; outstanding, \$1,105,000; par \$100. EAANINGS.—In year 1892-93 gross earnings \$122,634; net, \$30,035, against \$13,526 in 1891-92; charges, \$7,274. J. J. Hagerman, President, Colorado Springs, Col. (V. 51, p. 458; V. 58, p. 637, 904.)

pår \$100. EARNINGS.—In year 1892-93 gross earnings \$122,634; net, \$30,035, against \$13,526 in 1891-92; charges, \$7,274. J. J. Hagerman, President, Colorado Springs, Col. (V. 51, p. 458; V. 58, p. 637, 904.) **Pennsylvania.**—(*See Map*)—LINE OF ROAD—The Pennsylvania system embraces about \$5,900 miles of railroad, including all east and west four strike on which earnings as reported were based, was divided as follows: Pennsylvania Division and branches, 1,591; Philadelphia & Erie Division, 546; United Railroads of New Jersey and branches, 521; total operated, New York to Pittsburg, with branches, 2,658.
MGANIZATION, LEASES, &C.—The charter of the Pennsylvania Railroad (operated, New York to Pittsburg, with branches, 2,658.
MGANIZATION, LEASES, &C.—The charter of the Pennsylvania Railroad (operated, New York to Pittsburg, with branches, 2,658.
MGANIZATION, LEASES, &C.—The charter of the Pennsylvania Railroad (operated). Pittsburg and Erie, the Pennsylvania Bailroad (operated). Pitts a stock. Control of Cresson Clearfield Co. & Y. Short Route, Terre Haute & Indianapoiis, Toledo Peoria & W. and Cleveland & Marietta was obtained in 1893, thus adding 965 miles to the system. Piers 3, 4 and 5 North River were purchased.
SECURTITES OWNED.—The total cost of the stocks and bonds of other momentiate from these securities in 1893, \$4,955,037.
CAFTAL STOCK.—Stock authorized by law \$15,700,000 ; the amount outstanding has been increased from time to time, chiefly by sale at stock cholders, for new acquisitions, etc. (V. 54, p. 447.) In 1893 (54; in 1885 and in 1894, May, 2½ p. c.
DANDS.—Interest on general morigage 6s of 1867 is payable on coupon ford. January 1 and July 1; on registered bonds, April 1 and October 1.
The consolidated morigage of 1873 for \$100,000,000 secures all the offer the stocks; Nov., 2½ p. c. cash; in 1894, May, 2½ p. c.
DANDS.—Interest on general morigage 6s of 1867 is payable on coupon ford sanuary 1 and July 1; o

The 4 per cent loan of 1881 is secured by pledge of Philadelphia Wil-mington & Baltimore stock. The collateral trust loan of 1883 is secured by the deposit of mortgage bonds of subsidiary lines to the par value of \$13,600,000. The guaranteed securities are bought with 1 per cent of the net income yearly, and \$8,847,690 so purchased were held Jan. 1, 1894. GUARANTEED BONDS.—For a list of the bonds guaranteed see SUP-PLEMENT of March, 1894.

PLEMENT of March, 1894. GENERAL FINANCES.—Mortgages and ground rents Jan. 1, 1894, \$3,919,800. In May, 1893, were issued \$1,675,000 real estate bonds (\$2,000,000 authorized) for pier property in N. Y. City and \$3,000,000 consol. 4s for other improvements (\$6,000,000 authorized). LATEST EARNINGS.—January 1 to July 31, 1894 (7 months), gross on lines east of Pittsburg and Erie were \$31,007,502, against \$39,437,464 in 1893; net, \$8,279,534, against \$10,365,972 in 1893. For same periods on lines west of Pittsburg and Erie gross earnings in 1894 showed adecrease of \$5,251,442 compared with 1893 and the net earn-ings a decrease of \$1,756,649. ANNIAL REPORT —Fiscal year ends Dec. 31. Annual meeting is held

ANNUAL REPORT.—Fiscal year ends Dec. 31. Annual meeting is held at Philadelphia on second Tuesday in March. The report for 1893 was in the CHRONICLE, V. 58, p. 411, 428, 431, giving full particulars.

EARNINGS ON ALL LINES BO Year ending Dec. 31— Gross earnings Operating expenses	1891. \$134,254,613	1892. \$138,974,520	1893.
Net earnings	\$42,434,953	\$40,622,437	
The income account has	been as follow	rs. the "net inco	

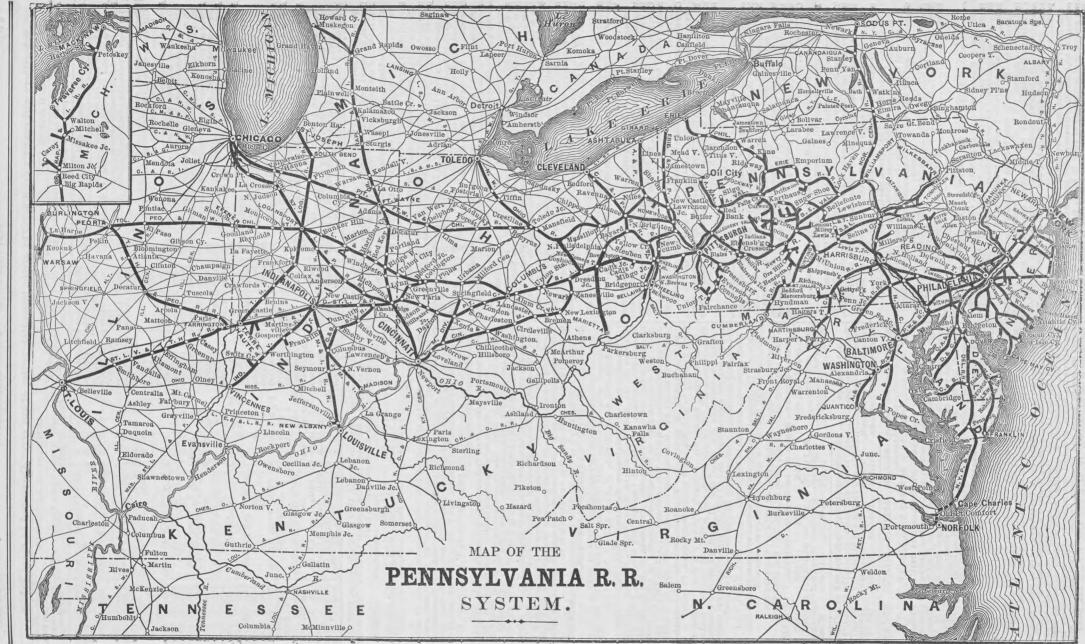
the first line being the amount of income after deducting interest paid. INCOME ACCOUNT OF PENNSYLVANIA RAILROAD COMPANY.

Year ending Dec. 31– Net income Penn. RR. Div'n Net loss or gain on N. J. Div. Loss on Pitts. & Erie Div	$\substack{\substack{1891.\\\$12,257,432\\-276,456\\9,135}}$	1892. \$10,794,260 -299,199 profit 10,849	1893. \$10,296,248 —194,529 profit 14,716
Balance of income	\$11,971,841	\$10,505,910	\$10,116,435
Payments-To trust fund .	98,622	89,179 324,780	73,855 324,780
Consol.mortgageredeemed. Allegh.Val.RR.Co.—Defic'y	324,780 274,062	324,780	242,975
Extraordinary expenses	1,510,758	1,263,137	2,163,210
Balance to credit of income	\$2,208,222 9,763,619	\$1,677,096	\$2,804,820 7,311,615
Dividends	(6) 7,495,598	(6) 7,606,456	(5) 6,400,508
To credit of profit and loss. Bal.in set'm't of claims, &c.	$\$2,268,021 \\ +49,019$	\$1,222,358 +904,669	\$911,107 +1,640,673
Balance Bal. profit and loss Dec. 31.	\$2,317,040 \$24,334,833	\$2,127,027 \$26,461,860	\$2,551,780 \$29,013,641
Deduct scrip dividend	····		\$2,535,490

Bat. picht and hiss bolt of the specified of the specified of the section of the specified of the s

cent was paid in March; in 1893, March, 4 p. c.; in 1894, May, 4 p. c. BONDS.-Besides the bonds given above as outstanding \$2,237,000 of 6s and \$533,000 of 4 2s are held in the sinking fund. Sx per cent bonds are secured by deposit of \$4,000,000 of Pitts-burg Fort Wayne & Chicago special stock. If not offered under sinking fund provisions at 105 they are drawn at 100. The gold bonds of 1921 are secured by a deposit in trust of the leases of the Pittsb. Fort Wayne & Chic., the Cleve. & Pittsb. and Erie & Pittsb. railroads, and of bonds and stocks having a par value April 1, 1881, of \$24,171,630, as well as to principal and interest by the Pennsylvania Railroad Com-pany, and are so endorsed; the trustees of the mortgage are W. H. Barnes, John P. Green and Henry D. Welsh. In 1892 and 1893 the com-pany guaranteed certain Pittsburg Cincinnati Chicago & St. Louis bonds. EARNINGS.-The total mileage operated or controlled by this company

pany guaranteed certain Pittsburg Cincinnati Chicago & St. Louis bonds. EARNINGS.—The total mileage operated or controlled by this company Dec. 31, 1893, was 3,600—operated directly by Pennsylvania Co. 1,247 miles. In year 1893 gross, \$21,631,237; net, \$7,930,662; charges, \$6,880,185; halance, surplus, \$1,050,476; dividends puid (4 per cent), \$840,000; in 1893 profit, \$1,050,476. In 1892 gross, \$22,506,656; net, \$8,052,353. Income account has shown after payment of all obligatory charges: deficit in 1886 of \$200,674; in 1887, net profit, \$675,516; in 1888, loss, \$74,891; in 1889, net profit, \$727,802; in 1890, net profit, \$1,081,958; in 1891 net profit, \$1,725,938; in 1892, profit, \$1,229,974. In 1893 profit, \$1,050,476. (V. 55, p. 57, 161, 973; V. 57, p. 638; V. 58, p. 81.)



RAILROAD STOCKS AND BONDS.

SEPTEMBER, 1894.]

d for FRASER aser.stlouisfed.org/ I Reserve Bank of St. Louis INVESTORS' SUPPLEMENT.

VOL. LIX.

RAILROADS.	Miles	Date	Size, or	-	IN'	FEREST	OR DIVIDENDS.	Bonds-Princi
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	pal, When Due Stocks-Last Dividend.
ennsylvania Poughkeepsie & Bost.—1st M., gold.c* 2d mortgage for \$500,000, gold	73 73	1889 1890	\$1,000	\$1,500,000 465,000	6 g. 6 g.	J. & J. J. & J.	July,'90, coup. last paid	
Slate Valley RR. 1st mortgage			500 &c.	61,500	4	J. & J.	and and	Jan. 1, 1910 July 1, 1916
eoria & Bureau ValStk., 8 p. c. rent'l C. R.I.&P.	47		100	1,500,000	8 per an.	F. & A.	N.Y. , Ch.R.I. & Pac. RR.	Aug., 1894
eoria Decatur & Evansville-Stock.			100	8,400,000				1103., 1034
1st mort. (Peoria Div., Pekin to Mattoon) gold. e*	108	1880	1,000	1,287,000	6 g.	J. & J.	Jan., '94, coup. last pd.	Jan. 1, 1920
1st m. (Evansv.Div., Mattoon to Evansville,) g.c*	$\frac{128}{244}$	1880 1886	1,000	1,470,000	0 8.	M. OL B.	Mar., 94.00, Aug. 15 '94	Sept. 1, 1920
Second mortgage, gold	77	1886		2,088,000 250,000	5 g.	M. & N.	Nov., '93, coup. last pd.	Nov. 1, 1926
Income mortgage, \$750,000.	77	1886		618.300	6	M. & N.	Nov., '92, coup. last pd.	1916
eoria & Eastern-Stock.			100	10,000,000			*******	1916
Ind. Bloom. & West. 1st M., pref., int. guarc&r	202	1879	100 &c.	1,000,000	7	J. & J.	N. Y., Drexel, M. & Co.	Jan. 1, 1900
Ohio Indiana & West. 1st M., pref., gold, int. gu. c*	342		500 &c.	500,000	5 g.	QJ.	do do	Apr. 1, 1938
P. & E. consol. M. \$10,000,000, interest guare*	202	1890	1,000	8,103,000		A. & O.		Apr. 1, 1940
2d consol. mortgage, income, non-cumulativec	202	1890	1,000	4,000,000	4	April 1	N. Y., when earned.	Apr. 1, 1990
eoria & Pekin Union-1st mortgage, golde	20	1881	1,000	1,495,000	6 g.	QF.	N. Y., Central Trust Co.	Feb. 1, 192
2d mortgage, golde erkiomen—1st M., ser. I (1st l'n) gold, gu. p. & i.c*	20 38	$     1881 \\     1887 $	1,000 100 &c.	1,499,000 799,600		M. & N.	do do	Feb. 1, 192
1st M., ser. 2 (2d l'n) gold, guar. p. & i. (end.)	38	1888	1,000	1,125,000	5 g. 5 g.	QJ. QJ.	Phila., Pa. Co. Ins. on L.	Jan. 1, 1918
etersburg-Stock.	59		100		See text.	TAT	do do Richmond.	Jan. 1, 1918
Guar. pref. stock, 3 per cent. lien prior to mortg.	59		100	323,500	See text.	J & J	do	July 2, 1894
1st mort. (payable \$25,000, due yearly Jan. 1)c&r	59	1869	500 &c.	100,000			Richm'd and Petersb'g.	July 2, 1894 Jan., 1895-'98
Mort. bonds, class A, \$200,000 reserved for 1st M.	59	1881	1,000	693,000	5	J. & J.	do do	July 1, 1920
Mortgage bonds, class B.	59	1881	1,000	800,000		A. & O.	do do	Oct. 1, 1926
hil. & Balt. Cent1st M. \$2,500,000, \$1,200,000 4128	73	1881	1,000	2,200,000		M. & N.	Phila., Penn. RR. Co.	Nov. 1, 1911
hila. & Chester Val1st M., pref. (\$480,000) g.c*		1888	500	280,510		A. & O.	Philadelphia.	April, 1938
1st mortgage, not pref., \$100,000, gold	287	1888	500 $50$	100,000	4 g.	A. & O.	do	April, 1938
Preferred stock, 7 per cent, special	287		50	7,985,000	See text.	Voonla	Phila. Of., 233 S. 4th St.	Mch. 1, 1894
Sun. & E. 1st M., (ext. in 1877)c&r	40	1857	1.000	2,400,000 976,000	7 per an. 7	A & O	do do Phila., Penn. RR. Co.	Dec. 31, 1893
General mort., gold, guar. p. & i. by Pa. RRc	287	1869	1.000	8.680.000	60	J & J	Phil., Pa. RR. & London.	Oct. 1, 1897
Gen. mort., gold, guar. p.&i. (\$5,263,000 are 5s).r	287	1869	1,000		48. 858.	A. & O.	Phila, Penn, RR, Co	July 1, 1920 July 1, 1920
hila. Germ. & Chestnut Hill-1st M., gu. by Pa. RR.r	7	1883	1,000	1,000,000	412	M. & N.	Phila., Penn. RR. Office.	May 1, 1920

Pennsylvania & Northwestern.-Owns Bellwood, Pa., to Horatio, 62 miles; total, including branches, 75 miles. A consolidation Jan. 1, 1890, of the Bells Gap and Clearfield & Jefferson roads. STOCK.-In March, 1893, increase to \$2,500,000 was authorized.

DrvDENDS.—In Harel, 1895, increase to \$2,500,000 was authorized. DrvDENDS.—In 1890,5 p. c; in '91,5; in '92,5<sup>1</sup>2; in '93,6 p. c; in 1894, Jan., 2 per cent; in July none. BONDS.—Of the \$2,500,000 general mortgage bonds authorized by the mortgage, sufficient are held to retire the prior issues, when due. Five p.e. car trusts due 1895 to 1903, \$584,000, due \$86,000 yearly on Mar. 1.

EARNINGS, -In year 1893 gross \$612,535 against \$556,282 in 1892;
 net, \$171,380 against \$250,196; interest, \$115,880; dividends, \$130,-000; balance, deficit for year, \$74,500. Total surplus Jan. 1, 1894,
 \$68,827. E. J. Berwind, Pres't, Philadelphia.-(V. 56, p. 414.)

**Peoria Decatur & Evansville.**—Owns from Pekin to Evans-ville, 227 miles; branch, 6 miles; Chicago & Ohio River Division, Sidell to West Liberty, 78 miles; total owned, 311 miles; joint track to Hervey City, 8 miles; leases. Pekin, Ill., to Peoria, Ill., 10 miles; through De-catur, 3 miles; total, 332 miles.

HISTORY.—Company owns \$250,000 Peoria & Pekin Union stock.
Consolidation with Chic. & Ohio River was effected in August, 1893.
RECEIVERSHIP, ETC.—Belonged to "Mackey" System, and on Jan.
10, 1894, after the Evansville & Terre Haute had passed under different management the P. D. & E. was placed in receivers' hands. The receivers are E. P. Huston and E. O. Hopkins.

COUPON PAYMENTS.-See table for the date of last coupon paid.

BONDHOLDERS' COMMITTEES.—First and second mortgage bondholders committee is as follows: Charles S. Fairchild, James Stillman, Edward M. Gibbs, James H. Washburn and E. Randolph Robinson. Address, N. Y. Sec. & Tr. Co., 46 Wall St., N.Y. V. 58, p. 223. See also V. 59, p. 423. First mortgage bondholders' committee (both divisions) consists of Walston H. Brown, Chairman; 20 Nassau St.; Wm. Augustus White, 130 Water St.; E. H. Ladd, Jr., 31 Pine St.; Morton S. Paton, 1 Broad-way; Charles A. Peabody, Jr., 2 Wall St. Depositary, Atlantic Trust Co., N. Y. V. 58, p. 514.

Co., N. I. V. 55, p. 514.
STOCKHOLDERS' COMMITTEE.—R. S. Anderson, F. M. Weeks, E. V. Loew, E. Chamberlain and W. F. Owens. V. 58, p. 774.
FLOATING DEBT.—On Jan. 13, 1894, there was due the Evansville & Terre Haute on loan account \$150,000, and bills payable were \$658, \$602. Excess of liabilities over assets in Jan., 1894, \$213,682. In Sept., 1893, outstanding notes for \$475,000 endorsed by Evans. & T. H.

[393, outstanding notes for \$470,000 encorsed by Levans, & 1. f. BONDS.—A general mortgage for \$10,000,000 was executed in 1892, but no bonds certified. Car trusts in January, 1894, \$53,252. EARNINGS.—7 months, ≥1894, gross, \$444,103; net, \$109,525. January 1 to July 31. ≥1893, gross, \$509,040; net, \$205,500. RECEIVERS' REPORT.—From July 1, 1893, to Jan. 13, 1894 (about 6<sup>1</sup>2 months) and for full years 1892 and 1893, results were as follows: 1894. 1893. 1892. Gross...........\$489.244 \$850.800 \$227,816

Net. Charges.	229,908	\$850,800 377,054 370,012	\$827,816 367,278 367,413	
Surplus	\$9,955	\$7,042	def. \$135	

milés; trackage, Pekin to Peoria, 9; total operated, 352 miles. LEASE, ETC.—Formerly Ohio Indiana & Western, sold in foreclosure in 1890, reorganized per V. 49, p. 616, and leased till Apr. 1, 1940, to Cleveland Cincinnati Ch. & St. L., which guarantees interest, but not principal, of the first consols, and owns one-half the \$10,000,000 stock, par \$100. See SUPPLEMENT Of Jan., 1894, as to provisions res-pecting any surplus over charges. BONDS.—The consolidated mortgage of 1890 covers, besides the road owned, the \$5,000,000 purchase money lien on the Springfield Division. See abstracts of mortgages of 1890 in V. 51, p. 246, and of O. Ind. & Western mortgage, V. 47, p. 201. Due lessee July 1, 1892, \$199,062.

for FRASER

 EARNINGS.—From July 1 to July 31, 1894 (1 month), gross, \$127,453, against \$143,330 in 1893; net, \$29,836, against \$20,326; deficit under charges, \$6,966, against deficit \$16,476 in 1893.

 Fear.
 Gross.
 Net.
 Interest, etc.
 Balance.

 1893-4.
 \$1,609,806
 \$177,190
 1892-272,352
 \$441,620
 def, \$169,268

 1891-2.
 1,740,502
 272,352
 \$441,620
 def, \$169,268
 1891-2

 1891-2.
 1,833,143
 523,434
 454,519
 sur.
 68,915

 -(V, 55, p. 461.)
 Pearing at Reling Union
 Ourse from Reling to Baring and provide the sure in the sure in

Pooria & Pekin Union.—Owns from Pekin to Peoria, 10 miles on each side of Illinois River; total operated 20 miles; also owns about 50 miles of sidings. The road is a union road, and the stock of \$1,000,000 was taken by the different Peoria RR companies, and they pay a rental and also terminal charges. See V. 36, p. 253. In year 1893 gross, \$616,717; net, \$227,128; paid interest, \$157,155; rentals, etc., \$9,318; balance, surplus; \$60,655.

Forss, \$616,717; net, \$227,128; paid interest, \$157,155; rentals, etc.,
 \$9,318; balance, surplus, \$60,655.
 Perkiomen.-Owns from Perkiomen Junction. Pa., to Emaus June
 tion, Pa., 39 miles. Stock subscription, \$38,040. Ecorganized in 1887
 There is due Phil. & Read. RR. on loan account upwards of \$900,000.
 In year end. June 30, 1893; gross earas. were \$358,794; net, \$109,217, against \$126,416 in 1892; interest, etc. (net). \$107,071; surp., \$2,146.
 Petersburg.-Owns Petersburg, Va., to Garysburg, N. C., 59 miles; rents Garysburg to Weldon (Scaboard & Roanoke), 2 miles; total, 61 miles. Reorganized in 1877 without foreclosure. Preferred stock is guarante-d 3 per cent yearly, then common receives 3 per cent; then obth stocks share pro rata. Dividend on each stock in 1892, 6 per cent; in 1893, 6 p. c.; in 1894, Jan., 3 p. c.; July, 2<sup>1</sup>2 p. c.
 EARVINGS.-From July 1 to May 31, 1894 (11 mos.), gross \$459,997, against \$492,985 in 1893; net \$152,205, against \$196,935.
 ANNUAL REPORT.-Report for year ending June 30, 1893, in V. 58, p. 177, showed gross earnings, \$548,030; net, \$214,006. In 1891-92, gross, \$526,460; net, \$229,853. (V. 53, p. 879; V. 58, p. 177.)
 Philadelphia & Baltimore Central.-West Philadelphia to Octoraro Jc., Md., 63 miles; Wawa to West Chester, Md., 9 m. (double track, 12 m.); branch, 1 m.; leased, Chester Creek RR., 7 m. Phila, Wilmington & Baltimore Railroad holds practically all the \$2,498,633.
 Philadelphia & Erie.-(See Map Pennsylvania RR.)-ROAD-Owns Sunbury to Erie, Penn., 287 miles-double track, 78 miles.
 ORGANIZATION, LEASE, &C.-FOrmerly Sunbury & Erie. Leased to Pennsylvania RR. Oc for 999 years, and actual net receipts paid as rental. Pennsylvania RR. Oc for 999 years, and actual net receipts paid as rental. Pennsylvania RR. Oc for 999 years, and actual net receipts paid as rental. Pennsylvania RR. Oc for 999 years, and actual net receipts pa

DIVIDENDS .- On common in 1892, Mar., 2 p. c.; 1894, March, 2 p. c. BONDS.—The general mortgage is guaranteed by Pennsylvania RR. In January, 1894, \$125,000 general mortgage 4s were sold.

EARNINGS.-7 mos., (1894, gross, \$2,072,456; net, \$495,255

Jan. 1 to July 31. 31	893, gross	\$3,004,232	2; net, \$948	,479
ANNUAL REPORTRepo	rt for 189	3 was in CE	IRONICLE, V	. 58, p. 343.
Year end. Dec. 31– Gross earnings	3,389,920	\$5,201,361 3,347,859	\$5,256,551 3,740,942	3,549,883
Net earnings			\$1,496,618 \$1,516,571	

Total net income	1,716,440	\$1,702,985	\$1,516,571	\$1,040,783
Interest on debt	1,034,470 8	\$1,042,470	\$1,042,470	\$1,042,470
Interest on special stock.	168,000	168,000	168,000	168,000
Interest on equipm't, &c.	191,614	164,003	132,307	128,827
Commission (and dime alternal	0000 070	0000 510	0170 704	0007 400

Surplus (see divs. above). \$322,356 \$328,512 \$173,794 \$207,486 1 Includes exceptional taxes. -(V. 54, p. 365, 406; V. 56, p. 287, 332; V. 58, p. 343.) Philadelphia Germantown & Chestnut Hill.-In Philadel-phia from Germantown Junction. on Connecting Railway, to Chestnut Hill, 7 miles. From May 1, 1883, leased for 30 years to the Pennsyl-vania Railroad Co., which guarantees principal and interest on the bonds, and owns \$999,750 of the \$1,000,000 stock (par, \$50). Gross earnings in 1893, \$259,038, against \$264,728 in 1892; net, \$99,800, against \$89,443; interest, \$63,630; rentals, etc., \$10,636. Philadelphia Germantown & Norristown.-Philadelphia,

Philadelphia Germantown & Norristown.-Philadelphia, Pa., to Norristown and Germantown, Pa., 20 miles; Plymouth RR., 9 miles; Chestnut Hill RR., 4 miles; total, 34 miles. Leased November 10, 1870, to Philadelphia & Reading Railroad for 999 years at a rental of \$263,623 and \$8,000 yearly for organization expenses. Dividends are 3 per cent quarterly (12 per annum), but in March and September, 1893, only 2<sup>1</sup><sub>2</sub> p. c. each was paid on account of certain losses. Philadelphia Harrishurg & Plitchurg Course from Harris

**Philadelphia Harrisburg & Pittsburg.**—Owns from Harrisburg, Pa., to Shippensburg, on the Western Maryland Railroad, 41 miles, sidings and laterals 14 miles. Opened in April, 1891, and leased for 999 years to the Philadelphia & Reading, which by endorsement on each, guarantees the bonds, principal and interest. The rental covers interest on bonds, taxes and expenses. Stock, \$2,000,000; par, \$50. Mortgage is for \$2,000,000. (V. 51, p. 383, 459; V. 52, p. 124, 643.)

# RAILROAD STOCKS AND BONDS.

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

For explanation of column headings, &c.,	Miles	Date	Size, or		IN'	TEREST	OR DIVIDENDS.	Bonds-Principal, When Due.
on mist page of tables. Sies	of Road.	of Bonds	Par	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom.	Stocks-Last Dividend.
<ul> <li>Phila. Germ. &amp; Norrisi'n — Stock rental., P. &amp; R. RR.</li> <li>Phila. Harrisburg &amp; Pittsburg - 1st mort., gold.c*a:</li> <li>Phila. Neutown &amp; N. Y. — 1st M., gold, gu. p. &amp;i. (end.)c'</li> <li>Philadelphia &amp; Reading — Stock.</li> <li>Receivers' certificates.</li> <li>Ist M., ext. in 1860, Phila. to Pottsville, \$ &amp; £</li> <li>Mortgage loans of 1844, 1848 and 1849.</li> <li>Mortgage loans of 1857 convertible.</li> <li>Consol. mortgage (\$8,162,000 are gold 69).</li> <li>Consol. mortgage (\$8,162,000 are gold 69).</li> <li>Consol. mortgage (\$8,162,000 are gold 69).</li> <li>Consol. Mortgage (\$100,000,000), goldc*</li> <li>General mortgage (\$100,000,000), goldc*</li> <li>Gapref. inc. M., not cum. (\$22,500,000) goldc*</li> <li>Gapref. inc. M., not cum., gold loan. red at 100c</li> <li>Gapref. inc. M., gold, gu. by P. &amp; R. Term. RR.c*&amp;</li> <li>Terminal M., gold, gu. by P. &amp; R. Term. RR.c*&amp;</li> <li>Delaware River Terminal Pur. Money M., gold.</li> <li>Colateral trust, Series D, \$310,000 due Nov 1., gold.</li> <li>Car trust, Series D, \$310,000 due Nov 1., gold.</li> <li>Car trust, Series D, \$310,000 due Nov 1., gold.</li> <li>Car trust, Series D, \$310,000 due Nov 1., gold.</li> <li>Cat trust, Series D, \$310,000 due Nov 1., gold.</li> <li>Car trust, Series D, \$310,000 due Nov 1., gold.</li> <li>Cat trust, Series D, \$310,000 due Nov 1., gold.</li> <li>Cat trust, Series D, \$310,000 due Nov 1., gold.</li> <li>Cat trust, Series D, \$310,000 due Nov 1., gold.</li> <li>Cat trust, Series D, \$310,000 due Nov 1., gold.</li> <li>Cat trust, Series D, \$310,000 due Nov 1., gold.</li> <li>Cat trust, Series D, \$310,000 due Nov 1., gold.</li> <li>Cat trust, Series D, \$310,000 due Nov 1., gold.</li> <li>Cat trust, Series D, \$310,000 due Nov 1., gold.</li> <li>Cat trust, Series D, \$310,000 due Nov 1., gold.</li> <li>Cat trust, Series D, \$310,000 due Nov 1., gold.</li> <li>Cat trust, Series D, \$310,000 due Nov 1., gold.</li> <li>Cat trust, Series D, \$310,000 due Nov 1., gold.</li> </ul>	22 All 94 94 94 94 94 94 94 94 94 94 94 94 94	$\begin{array}{c} 1 & 1 \\$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} & \begin{array}{c} & & & & & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & & & \\ & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & $	$\begin{array}{c} 6\\ 4^{1}2\\ 5\\ 9\\ 2\\ 0\\ 5\\ 9\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\$	A & 015 A. & 0. J. & J. J. & J. Feb. Feb. F. F. S. J. & J. J. & J. Feb. F. F. S. J. & J. Senton J. & Senton J. & Senton J. & Senton J. & Senton J. & Senton J. & Senton J. & Senton	do do do do do do Phila., Read. Ter. Bldg., 1 '93, coup. last pd. 2, coup. last pd. 4, coup. last pd. 4, coup. last pd. 6, Phila., Prov do N. Phila., Guar. Tru- J. Philadelphia. J f. Phila., Fidelity Tr. ( Phila., Frov't Life & '  us Phila., Read. Ter. Bld an do do	Oct. 1, 1942 July 1, 1910 July 1, 1910 Oct. 1, 1933 June 1, 1911 Oct. 1, 1933 June 1, 1911 Oct. 1, 1935 Jan. 1, 1956 Jan.

Philadelphia & Reading.-LINE OF ROAD-Owns main line, Philadelphia to Mount Carbon, Pa., 98 miles; branches owned, 229 miles; (second track, 168 miles; total tracks owned, including sidings, etc., 926 miles); leased lines, 554 miles; roads controlled, 289 miles; total operated November, 1893, 1,170 miles.

miles; total operated November, 1893, 1, 170 miles. HISTORY, LEASES, &C.—The Philadelphia & Reading Company was chartered April 4, 1833. Lileases anumber of roads in Pennsylvania; also, the North Pennsylvania Railroad and Delaware & Bound Brook, forming the line from Philadelphia to New York. Receivers were in possession from May, 1880, to February, 1883, and from June, 1884, to January, 1888. In February, 1886, reorganized without forcelosure. Voting trust expired Aug. 1, 1892. The Central of New Jersey and the Lehigh Valley systems were leased early in 1892, but in August, 1892, the lease of the Central, and in August, 1893, that of the Lehigh Valley, was terminated. The Market street station in Philadelphia was opened in March, 1893.

The Market street station in Philadelphia was opened in March, 1893. RECEIVERSHIP.—On Feb. 20, 1893, receivers were again appointed, the floating debt having become unmanageable. The receivers are J. Lowber Welsh, Judge E. M. Paxson and Joseph S. Harris, President of the Reading. Mr. McLeod resigned the presidency on May 1, 1893. REORGANIZATION Committee composed of F. P. Olcott, Chairman; Adrian Iselin, Jr., J. Kennedy Tod, Henry Budge and Thomas Denny, all of New York, George H. Earle, Jr., and S. F. Tyler, of Philadelphia, had in September, 1894, formulated a plan (see V. 59, p. 515) which which was then merely waiting the sanction of the court before being submitted to security holders. It provides as follows: I. Purchase of general mortgage coupons.—Holders to consent to sell at part he three overdue coupons and the seven maturing to and in-cluding Jan., 1898. It is expected, however, that cash interest pay-ments will be resumed after Jan., 1896. A syndicate has agreed to advance \$9,000,000 to buy such coupons as may be necessary as they mature. Coupons so purchased will be deposited as security for 10-year coupon scrip to be retired at 105 and interest out of surplus earnings. 2 Sele of collectarel trust bonds of 1892.—Assessment—To pay the

ments will be resumed after Jan., 1896. A syndicate has agreed to advance \$9,000,000 to buy such coupons as may be necessary as they inature. Coupons so purchased will be deposited as security for 10-year coupon scrip to be retired at 105 and interest out of surplus earnings. 2. Sale of collateral trust bonds of 1892.—Assessment —To pay the receivers' certificates, \$2,000,000, equipment notes and the secured ifoating debt, the \$10,000,000 collateral trust bonds of 1892 are to be sold. The holders of stock and prefereace in-comes will be allowed to choose between subscribing at par-to these bonds to the amount of 10 per cent of their holdings and pay-ing a 5 per cent cash assessment, for which latter option they will receive nothing. A syndicate has agreed to buy at 70, less 21 p. c. commission, such of the collat. trust bonds as are not thus subscribed for. 3. Voting trust.—The income bonds and stock are to be transferred to the Central Trust Company as trustee, in order to secure to the gen-ral mortgage bondholders will appoint one-third the directors, the income mortgages one-third and the stock one-third, the stock also electing the President. The income bondholders also agree to forego any claims for interest until the general mortgage coupons shall have been paid and canceled. Central Trust Company is depositary for assenting securities. As to collateral trust bonds see below. If the plan is not accepted within 60 days it is proposed to foreclose immediately under the gen-eral mortgage. The oolmittee claims that the charter of the National RR Co., 1872, which they hold, would enable the recorganized com-pany to exercise all the rights and privileges of the present company. —V. 59, p. 476. Courted age of the secure the general mort-gage was still unpaid in Sept., 1894. Coupons of the *improvement mortgage*, due April 1, 1893, and of the *consol*. 6s *and 7s due June* 1, 93 which were purchased hove been redeemed and canceled and subse-quent interest on these loans and all other interest due bythe. (

Coal lands owned (acres)....95,144 [Timber lands owned (acres) 70,489 Coal lands leased (acres).....7,429 [Iron ore lands (acres) .....21,000 CAPITAL STOCK.—The dividends paid on Philadelphia & Reading stock from 1870 to 1875, inclusive, were 10 per cent each year; in 1876 212 per cent was paid and nothing since. In Nov., 1893, there were \$4,739,000 third preference bonds, convertible into common stock. GUARANTIES.—See SUPPLEMENT of January, 1893. The terms of the income mortgages of 1888 are understood to forbid the payment of interest on any bonds since guaranteed unless such interest is earned by the property covered by the guaranteed loan. See page VII. of ad-vertisements in CHRONICLE of June 10, 1893. BONDS.—The mortgage loan 7s of 1868 due Oct. 1, 1893, were pur-chased and extended as gold bonds for 40 years at 5 per cent

5,000,0006 g.Q.-J.Philadelphia.Apr. 1, 15The general mortgage78 and 68 of 1874 for \$24,686,000 and<br/>other prior bonds are held alive as collateral security for the general<br/>mort of 1888. The consol. 58 of 1882 are payable at par at any time.<br/>They are joint bonds of the Railroad and Coal & I. companies and cover<br/>the main line and branches, the leases of the North Penn. RR, etc.<br/>Abstract of general mortgage of 1888 was in V. 46, p. 679, and of in-<br/>come mortgage V. 47, p. 141. See also SUPPLEMENT of March, 1894,<br/>for other particulars as to the general mortgage.<br/>In February, 1889, the first and second preference bonds received full<br/>interest, and the third 2½ per cent. In 1890 only 3 of 1 per cent was<br/>paid on the first incomes; in Feb., 1891, nil; in Feb., 1892, 5 per cent<br/>on firsts and 4½ per cent. In 1890 only 3 of 1 per cent was<br/>paid on the first incomes; in Feb., 1891, nil; in Feb., 1892, 5 per cent<br/>on all three classes; in 1894 none.<br/>The terminal mortgage bonds for the construction of the Terminal<br/>R. are the Reading's own bonds, and are secured by a mortgage upon<br/>all the property of the Terminal Co. and by a traffic contract between<br/>Reading and the Terminal Co. The trustee is the Provident Life &<br/>The ten-year sinking fund loan due 1902 is secured by \$2,196,000<br/>coal land mortgage bonds of sofs (trustee, Penn. Co. for Insurance,<br/>&c., the trustee. The bonds are subject to call at par and binaterest.<br/>The collateral trust bonds of sof 2, (trustee, Penn. Co. for Insurance,<br/>&c., the truste. The bonds are subject to call at par and binds having a<br/>par value of \$15,584,500, and which earned, it is said, in the year<br/>ar value of \$15,584,500, on which earned, it is said, in the year<br/>for stass \$550,000, or \$50,000 in excess of the interest on the trust<br/>loan. See V. 56, p. 43, and V. 59, p. 515.<br/>Chattel mortgages for \$403,000 on equipment were

FLOATING DEET.—The annual report for 1893 states the gross clah liabilities of the Railroad Company on Nov. 30, 1893, as \$10,967,447; cash assets, \$4,182,117. Coal & Iron Co. gross cash liabilities, \$7,-232,642; cash assets, \$5,797,741. Excess cash liabilities both com-panies Nov. 30, 1893, \$3,220,231; decrease in excess since July 31, \$4,414,563. The Speyer loan was paid March 5, 1894, thereby releasing \$1,000,000 third pref. incomes and \$5,790,000 collateral trust bonds.— See V. 59, p. 372. In Sept., 1894, the "general indebtedness" was given as \$3,843,000.

given as \$5,545,000. GENERAL FINANCES.—The Speyer loan was paid in March, 1894. In June, 1894, the courts authorized the payment by Phila. & Reading of interest, as same shall become due, on one-half (said half, however, not to exceed \$3,000,000) of the sub-way bonds to be issued by the city of Philadelphia for the purpose of abolishing grade crossings, and the payment of the principal of one-half of said bonds at maturity. Receivers' certificates for \$3,640,000 for the Railroad Company and \$197,526 for the Coal & Iron Co. have been authorized to pro-vide for part of the floating debt.

LATEST EARNINGS.—For 8 months ending July 31 results were as follows, the Coal Company report *not* including the Lehigh Valley coal department business in either year. The combined results of the railroad and coal companies it will be seen were a deticit in 1893-94 of \$2,040,908\$ against a deficit of \$1,806,130\$ in 1892-93. (V. 59, p. 372.)

ł	RA	ILROA	D COMPAN		
	1893-4 \$12.841.078 \$5.44	Vet. 43,407 12,093		Oharges, &c. \$7,033,078 7,132,237	Balance. df.\$1,216,651 df. 1,083,644
1		COAL	COMPANY.		
	1893-4 \$14,145,023 \$48 1893-2 14,708,753 64	6,477	<i>Improv'ts.</i> \$374,726 503,836	\$936,008 866,564	Balance. def.\$824,257 def. 722,486
	The Things	1 1001	onde No	$\nabla$ 30. AHHU	al meeting is
1					
	by the receivers, was in V.	58, p.	and equir	ment in 1891	-92 had been
	charged to operating exper	ises (al	s has been	done with th	e \$1,694,286
1	charged to operating exper similarly spent in 1892-93	) the	surplus of	the railroad	company for
	similarly spent in 1892-93 1891-92 would be \$990,786 The full report of the re	i, as ag	ainst \$3,1	with Mr. St	ephen Little's
	report was in V. 58, p. 698	. 726.	5, 00500000		
)	Years ending Nov. 30-	18	91.	1892.	1893.
)	Passenger traffic	\$4.04	5.862	\$4,267,021)	
5	Coal traffic	17,25	0.083	18,272,167	000 000 048
5	Manahandiga traffic	11,40	0,000		\$22,828,846

assenger traffic pal traffic. erchandise traffic iscellaneous nited States mail	$\begin{array}{c} $4,045,862\\ 17,250,083\\ 482,694\\ 75,162 \end{array}$	18,272,167 370,809 76,250	\$22,828,84 <b>6</b>
from steam colliers, &c.	1,257,307	1,337,817	1,327,049
	\$23,111,109 13,176,631	\$24,324,065 13,656,828	\$24,155,895 *16,582,195
Not comings RR. Co.	\$9,934,478	\$10,667,237	*\$7,573,700

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# INVESTORS' SUPPLEMENT.

[VOL. LIX.

Subscribers will confer a great favo	r by	giving	imme	utate notit				Bonds-Princ
RAILROADS.	Miles	Date	Size, or	Amount	II	TERE	Where Payable, and by	pal, When Du Stocks-Las
For explanation of column headings, &c., see notes on first page of tables.		of	Par	Outstandin	o Co-	ayable		Dividend.
901. & Ind. Cent. 1st M. (Colum. to Ind. & br.). e* Col. & Indianapolis Central 2d mortgage e* Urion & Logansp't 1st M. (U'n City to Logans.) e* Chi, St. L. & Pitts. cons. M. (\$22,000,000) gold. e* Gi unait Richmond & Chicago 1st mortgage Traville, Mad. & In. 1st M. (s. f. drawn at 110). e 2d mort., Jeffersonv., Ky., to Indianap. & br'h. e Steub. & Ind., 1st mortgage, extended in 1884.r	$\begin{array}{c} & & & \\$	1882       5         1892       5         .863-5       1864         1864       1865         1883       1866         1866       1866         1867       1864	$\begin{array}{c} \hline & & & \\ \$1,000 \\ 1,00$	350,000 See text.	4 55. 5 65. 5 65. 10 peran. 800 text. 6 5 4 4 5. 5 6 4. 4 5. 6 6 5 6 9. 6 6 5 6 9. 6 6 5 6 9. 7 7 7 7 7 5 5. 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	$ \begin{array}{c} \mathrm{M}, \& \mathrm{N}, \\ \mathrm{M}, \& \mathrm{N}, \\ \mathrm{Oct.} \ \mathrm{I} \ \mathrm{J}, \\ \mathrm{Oct.} \ \mathrm{I} \ \mathrm{J}, \\ \mathrm{Q}, \\ \mathrm{J}, \\ \mathrm{Z}, \\ \mathrm{Z}$	Phila., Company's Office Phila., 233 S. Fourth St., Phil. Of., Bost., Kid., Peab do do o Phila., 233 S. Fourth St., do do do New York & Baltimore, N. Y. Gd. Cent. Station. do	July 2, 183 Apr. 1, 199 Apr. 1, 197 Apr. 1, 197 Jan. 1, 197 Jan. 1, 197 Jan. 1, 199 Jan. 1, 199 Oct. 1, 196 Oct. 1, 196 Oct. 1, 196 Dec. 1, 197 Dec. 1, 197 Feb. 1, 190 Apr. 1, 198 Apr. 1, 198 Apr. 1, 198 Apr. 1, 198 Apr. 1, 199 Apr. 25, 188 Apr. 1, 199 Oct. 1, 199 Get. 1, 199 Dec.

I

Net earnings RR. Co Net earnings C. & I. Co	$\substack{1891.\\\$9,934,478\\482,665}$	$\substack{1892.\\\$10,667,237\\1,273,148}$	1893. *\$7,573,700 1,104,195
Total net both Co's	310,417,143	\$11,940,385	\$8,677,895
Rentals RR. Co Interest RR. Co Interest Coal & Iron Co	2,838,351 4,502,882 815,526	2,840,098 4,669,992 1,000,000	2,907,028 5,273,364
Sinking fund Coal & I. Co.	395,423	1,060,828	1,299,845

Total deductions..... \$8,552,182 \$8,758,898 Balance, both companies.sr.\$1,864,961 sur.\$3,181,487 \$9,480,237 def.\$802,342

Balance, both companies.sr.\$1,864.961 sur.\$3,181,487 def,\$302,342
\*Includes \$1,694,286 spent for improvements and equipment.
-(V. 56, p. 42, 59, 80, 82, 85, 165, 311, 332, 373, 374, 414, 437, 464, 502, 539, 665, 669, 711, 754, 793, 887, 931, 973, 1015, 1057; V. 57, p. 22, 61, 105, 218, 255, 341, 376, 423, 469, 511, 557, 639, 684, 723, 765, 309, 854, 894, 936, 980, 1040, 1084; V. 58, p. 43, 58, 69, 79, 127, 179, 223, 306, 345, 384, 431, 513, 550, 683, 698, 714, 716, 726, 738, 774, 916, 942, 1035, 1110; V. 59, p. 153, 234, 372, 423, 476, 515.)
Philadelphia Reading & New England, -RoAD-This company owns from Campbell Hall, crossing the Hudson River at Poughkeepsie by its own bridge, to Silvernalis, 58 miles; and leases and controls Hartford & Conn. Western, Hartford to Rhinecliff, 109 miles; total, 167 miles; also assumed lease of Dutchess Co. RK., from Poughkeepsie to Hopewell Junc., 12 miles; trackage, 1 mile.
RECEIVERSHIP, &C.-A consolidation in July,'92, [by plan in V. 54, p. 597] of Central New England & Western and Poughkeepsie Bridge companies. Road was controlled and operated by Phila. & Reading, but the guaranteed interest due May 1 and August 1, 1893, was not paid, and on August 22 J. K. O. Sherwood was appointed receiver.
Bondholders' committee consists of G. A. Fletcher, H. L. Davis, C. Tower, Jr., J. M. Shoemaker, J. W. Hamer, Alfred N. Chandler, Phila. delphia; Arthur Brock, Lebanon; H. O. Seixas, New York.
STOCK-Common is \$4,600,000, all owned by Phila. & Reading.

STOCK-Common is \$4,600,000, all owned by Phila. & Reading.

BONDS.—Both the mortgages (Guaranty Trust & Safe Deposit Co., trustee) cover \$1,390,000 Hartford & Conn. Western stock, etc. In January, 1894, there were said to be outstanding \$235,000 of mortes pledged for interest payments, and secured by \$407,000 first mortgage bonds as collateral.

mortgage bonds as collateral.
 EARNINGS.—For year ending June 30, 1893, gross, \$1,023,218; net, \$34,356; fixed charges, \$365,735; loss, \$331,380. In 1891-92 gross, \$666,358; net, \$66,675. (V. 56, p. 207, 375, 754, 932; V. 57, p. 218, 342, 684, 765, \$52; V. 58, p. 128, 179, 345; V. 59, p. 192.)
 Philadelphia & Trenton.—Philadelphia (Kensington), Pa., to Morrisville, Pa., 23 miles, double tracked, and branch 3 miles. On Dec. 1, 1871, leased with the United Cos, of N. J. for 999 years to the Penn. RR. at 10 p. c. on \$494,100 stock, the total issue being \$1,259,100.

DRGANIZATION.—Penn. RR. owns \$10,890,950 stock (mostly pur-hased in 1881), and controls the opera ion. Ten miles, Fernwood to fewton Square, Pa., completed in August, 1894.

**Dividential:** The second form and the second form and the second secon

July 3-2 p. c; in 189-9, Jan, 4 p. c; July, 5 p. c.
BONDS.-All to be secured by any future mortgage.
ANNUAL REPORT.-Year ends Oct. 31. Report for 1892-93 showed gross carnings \$9,868,000: net, \$2,653,409: other income, \$405,994; surplus over charges, \$1,330,640; dividends, \$886,451. In 1891-92 gross \$9,437,802; net, \$2,162,627; surplus over charges, \$1,033,183. -(V. 56, p. 126; V. 58, p. 177.)
Piedmont & Cumberland.-Road extends from Piedmont, West Ya., to Cumberland, Md. 29 miles. In February, 1894, the road was leased to the West Virginia Cent. & Pittsb. RR. till Aug. 1, 1911, for 37 per cent of gross earns. Penn. RR. Co. on Dec. 31, 1893, owned \$200.000 of the \$650,000 stock-par \$50. First div.,5 p.c., paid in Mai., 1894.
For year 1892-93 gross \$218,177; net, \$79,648; interest, \$32,900.
Pine Creek.-Owns from Stokesdale Junction to Newberry Junction, Pa., on the Fall Brook Road, 75 miles. ORGANIZATION.-N. Y. Central controls the capital stock and the road is leased to the Fall Brook Railway Co., forming a connection between the Central and the Philadelphia & Reading. The 1st mortgage is guaranteed by the Central, the Reading and the Corning Cowanesque & Antrin now Fall Brook Ry. Co. (jointly and severally. See form of guaranty, Y. 56, p. 650. Stock, \$1,000,000 (par,\$50), of which July 1, 1893, N. Y. Central owned \$999,000.
EARNINGS.-Year ends June 30, 1894. Lessee reports gross, \$852,470; net, \$405,272; rental, \$295,740. In year 1892-93, gross, \$986,410; net, \$405,272; rental, \$296,795. (V. 59, p. 376.)

Pittsburg Akron & Western,-Owns Akron, O., to Delphos, 165 miles completed in 1892. Stock authorized, \$4,230,000: par, \$100. W. A. Lynch was appointed receiver July 30, 1893. Foreclosure sale ordered for about October 1, 1894. Central Trust Co. of New York is *m* rtgage trustee. (V. 57, p. 218, 939; V. 58, p. 476, 904; V. 59, p. 192.)

In rtgage trustee. (V. 57, p. 218, 939; V. 58, p. 476, 904; V. 59, p. 192.) **Pittsburg Chartiers & Youghiogeny.**—Owns from Chartiers to Beechmont and branches, 17 miles in all. Srock authorized, \$1,000,000; par, \$50; outstanding, \$700,000, owned jointly by yuaran-tors menthoned below. Trustne of general mortgage for \$1,000,000 is Fidelity Title & Trust Co. of Pittslurg. Of the 4 per cents issued, or to be issued, one-half are to be endorsed with the guaranty of the Pitts-burg Cincinnati Chicago & St. Louis, the other half with the guaranty of the Pittsburg & Lake Eric. See guaranty, V. 56, p. 650. They are not subject to call. EarNINGS in year 1893 were gross, \$174,327, agst. \$159,191 in 1892; net, \$43,722, against \$58,494. (V. 56, p. 127.)

Pittsburg Cincinnati Chicago & St. Louis.-(See Map.)-

and a stored of a store of all	ajoim.	ng man, mennes:	
Lines owned. Pittsburg, Pa., to Chicago, Ill. Rencomb Jc. to Anoka Jc	files. 504 166 104 108	Lines leas'd (¶See these co's.) L ¶Chartiers ¶Little Miami and depend's Cincinnati Street Con. Ry Pitts. Wheeling & Ky Eng. Conceting Ry. in Chie	23 192 3 28 2
Total owned1 Trackage—		Other lines Leased jointly with T. H. & I. ¶St. Louis Vandalia & T. H	5 158
Indianapolis to Kokomo	551		

ORGANIZATION, &C.-Formed in 1890 by consolidation (per terms in V. 50, p. 875) of Chicago St. Louis & Pittsburg, Jeffersonville Madison & Indianapolis, Cincinnati & Richmond and Pittsburg Cin. & St. L. Con-trolled by Pennsylvania Co. and Pa. RR. Co. through ownership of stock.

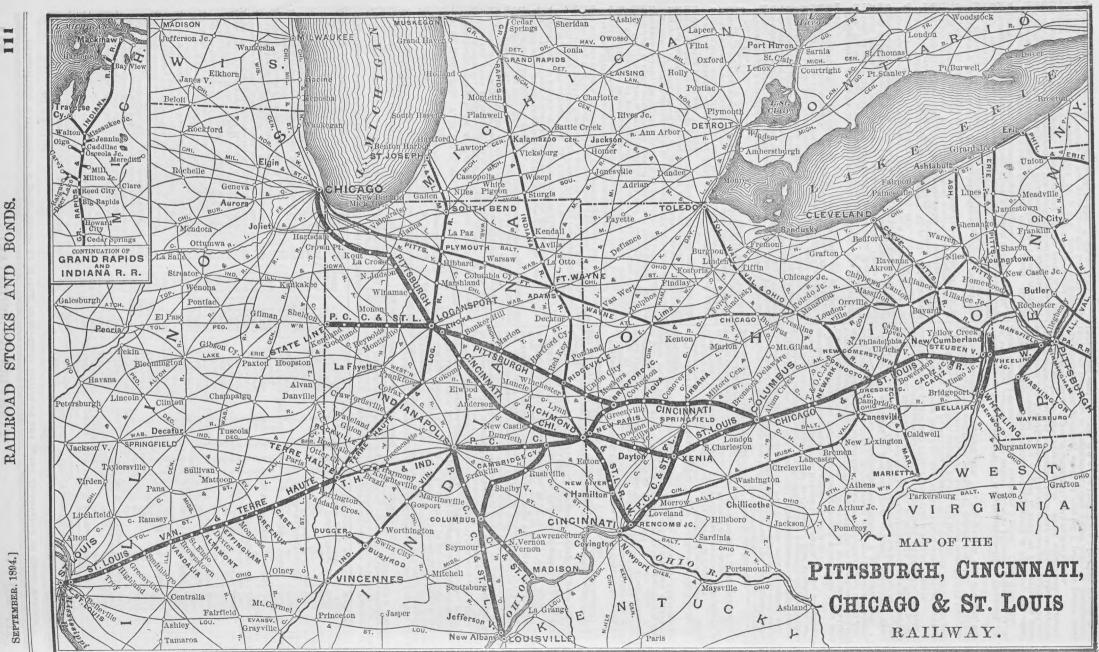
Indianapoins, Cincinnata & Richnond and Fittsourg Cin. & St. L. Con-trolled by Pennsylvania Co. and Pa. RR. Co. through ownership of stock. CAPITAL STOCK.—The stock authorized is: Common, \$45,000,000; preferred, \$30,000,000; par, \$100. Outstanding May 31, 1894, com-mon, \$24,292,150; preferred, \$22,591,257; also held in reserve for stocks old companies unexchanged. common, \$553,455; preferred, \$380,649. Stock listed, common, \$25,539,300, preferred, \$24,000,000. The preferred stock is "non-cumulative and entitled to a dividend of 4 per cent per annum out of the net earnings as declared by the Board, with the right after 3 per cent has been declared on the common to an additional 1 per cent, making 5 per cent in all." After 5 per cent on both common and preferred, the two share pro rata. DIVIDENDS on preferred : In 1891, 3 per cent; in 1892, 4 per cent; in 1893, April, 2 per cent; Nov., 2 per cent; in 1894, April, 2 per cent; whares (\$50 each) of old stock; Chicago St. Louis & Pittsburg Railroad preferred received \$66 66 new preferred and \$33 34 new common for each \$100 share of old stock; Chicago St. Louis & Pittsburg I od com-mon, exchanged for new common, share for share. Unexchanged May 31, 1894: Pittsb. Cin. & St. L. common, \$255,000, Chie. St. Louis & Pittsb., common, \$564,667, and preferred, \$48,353; Steubenville & Indiana, common, \$57,764, and preferred, \$2,950; Jeff. M. & I. \$5,400.

M. & I. \$5,400. BONDS.—The consolidated morigage for \$75,000,000 (Farmers' Loan & Trust Co. of N. Y. and W. N. Jackson trustees) covers the entire prop-erty. Consols for \$20,813,000 are reserved for the purpose of retiring all sectional bonds. The Railway Company has agreed that it will, at the time of the maturity of the latter, pay them off, to the end that the consolidated mortgage may become the first lien on the whole prop-erty. The remainder of the consolidated mortgage bonds are to be is-sued from time to time for improvement of the company's property, the purchase and construction of additional railway and for other law-the purchase and construction of additional railway and for other law-dul jurposes. All of series A and B, and series C Nos. 20 001 to 23,000, inclusive, equaling \$23,000,000 in all, are guaranteed unconditionally as to principal and interest by the Pennsylvania Company, in accord-ance with the vote of its Board of Directors, and are so endorsed. In sept. 1894, only \$1,508,000 series C bonds had been listed on New York Stock Exchange The three series are all equally secured. There are 4 per cent car trusts for \$262,590 due at various dates. See adv. CHRONICLE May 21, 1892, and guaranty, V. 56, p. 604. EARNINGS.—From Jan. 1 to Aug. 31, 1894 (8 months), gross showed a

EARNINGS.—From Jan. 1 to Aug. 31, 1894 (8 months), gross showed a decrease of \$1,497,928 from 1893; net a decrease of \$255,606.

ANNUAL REPORT. Report for 1893 was given in full in V. 58, p. 635, 638, and showed the following results:

•	soo, and sho weat the following	reoutes.		
	Year ending Dec 31. Miles operated (system proper) Gross earnings. Operating expenses	\$14,895,591	1892. 1,144 \$16,160.675 12,260.984	1893. 1,144 \$15,750,808 12,034,631
	Net earnings, incl. other inc Net earns, of L. Miami & 57	\$3,955,783 \$3,961,946	\$3,899,691 \$3,912,605	\$3,716,177 \$3,730,223
	profit or loss St. L.V. & T. H	367,171	483,983	439,354
1	Total	\$4,329,117	\$4,396,581	\$4,169,577



stlouisfed.org/ al Reserve Bank of St. Louis

AND STOCKS RAILROAD

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RAILROADS.	Miles	Date	Size, or		INT	TEREST	OR DIVIDENDS.	Bonds-Princi
For explanation of column headings, &c., see notes on first page of tables.	of Road.	of	Par	Amount Outstanding	Rate per		Where Payable, and by	Stocks_Lost
Pitts. Cinn. Chic. & St. Louis- (Consol.) "A," g.e*	1,083 77 4700 468 468 468 468 8  711 711 711 711 711 711 711 711 71	(1890 1892 1892 1892 1882 1862 1862 1862 1882 1882 1882 188	\$1,000 1,000 1,000 1,000 100 100 500 &c. 500 &c. 500 &c. 1,000	$\begin{array}{c} \$10,000,000\\ 10,000,000\\ 2,956,000\\ 2,956,000\\ 19,714,286\\ 18,877,403\\ 5,250,000\\ 5,160,000\\ 2,000,000\\ 1,440,000\\ 2,000,000\\ 4,000,000\\ 2,000,000\\ 2,000,000\\ 2,000,000\\ 2,000,000\\ 2,000,000\\ 2,000,000\\ 3,959,650\\ 2,250,000\\ 9,00,000\\ 3,959,650\\ 2,250,000\\ 3,959,650\\ 2,250,000\\ 3,959,650\\ 2,250,000\\ 3,950,000\\ 3,000,000\\ 250,000\\ 3,000,000\\ 250,000\\ 3,000,000\\ 3,000,000\\ 219,000\\ 3,000,000\\ 219,000\\ 3,000,000\\ 3,500,000\\ 3,000,000\\ 3,500,000\\ 3,000,000\\ 3,500,000\\ 3,000,000\\ 3,500,000\\ 3,000,000\\ 3,500,000\\ 3,000,000\\ 3,500,000\\ 3,000,000\\ 3,500,00$	442 g. 442 g. 442 g. 6 442 g. 6 g. 6 7 per an. 7 per an. 7 per an. 7 r 6 g. g. 5 5 g. 4 g. 6 6 per an. 6 per an. 6 per an. 6 g. 5 g. 5 5 g. 5 g.	A. & O.           A. & & O.           A. & & O.           M. & & O.           M. & & O.           Various           J. & & J.           Various           J. & & J.           May. O.           J. & & J.           J. & & J.           May. O.           J. & & J.           J. & & J.           M. & & J.           J. & & M.           J.           M. & M.	N.Y., Farmers' L'n & Tr. do do do do N.Y., Cent. Trust Co. N.Y., Winslow, L. & Co. do do do do do do N.Y., 3d N. B. & Pitts. do Pittsburg, Co.'s Office.	Dividend. Oct. 1, 1944 Nov. 1, 1944 Nov. 1, 1944 Nov. 1, 1942 July 2, 1894 July 1, 1911 July 1, 1912 July 1, 1912 July 1, 1922 July 1, 1923 July 1, 1925 July 1, 1926 July 1, 1926 July 1, 1926 July 1, 1926 July 1, 1932 July 1, 1932 July 1, 1936 July 1, 1946 May 1, 1889 May 1, 1889 Duly 1, 1945 May 1, 1945 Sept. 1, 1990 July 1, 1941 Sept. 1, 1990 July 1, 1947 July 1

Interest on bonds Rentals paid Car trusts (including interest).	802,053 144.826	1892. \$2,323,594 802,084 102,214	1893. \$2,387,215 813,921 94.897	
Interest on L. Miami securitiés Miscellaneous		5,682	48,910	

Balance, surplus ¶..... \$937,033 \$1,163,014 \$824,634 The second secon

-(V. 56, p. 461, 872; V. 57, p. 145, 854, 1123; V. 58, p. 635, 638.)

(v. 30, p. 401, 812; v. 37, p. 143, 834, 1123; v. 08, p. 635, 638.)
Pittsburg Cleveland & Toledo.—From Newcastle Junction, Pa., to Akron, O., 77 miles. Stock, \$3,000,000 (par \$50), of which Balt. & Ohio RR. owns \$1,505,000. Leased in July, 1884, for 99 years to Pittsburg & Western. The Baltimore & Ohio guarantees interest on the bonds (see terms in V. 39, p. 607.) In year ending June 30, 1893, gross, \$787,750: net, \$144,772: interest, \$144,320; other charges (net), \$3,561. In 1891-92 gross, \$585,163; net, \$102,751. Loans and bills payable, \$3,076,448, June 30, 1893.
Pittsburg Fort Wayne & Chicago.—(See Map Penn. RR.)— ROAD.—Owns from Pittsburg, Pa., to Chicago, III., and br., 470 miles. Double track, 271 miles, of which part was built in 1893.
LEASE, &C.—Foreclosed Oct. 24. 1861 and recorganized From July.

Double track, 271 miles, of which part was built in 1893. LEASE, &C.—Foreclosed Oct. 24, 1861, and reorganized. From July 1, 1869, leased in perpetuity to the Penn. RR. at a rental equivalent to in-terest, sinking fund of debt and 7 per cent on \$19,714,286 stock. The lessees keep road in repair and pay taxes and expenses. Annual rental and interest charge, \$3,390,000. The profit to lessees has been large. CAPITAL STOCK.—The special improvement stock is issued to Penn-sylvania RR. for improvements, &c., under article 16 of tease, which provides that the lessor may issue special bonds or stock. See V. 50, p. 139, and wording of endorsement in V. 56, p. 774. Of this stock the Penn. RR. Jan. 1, 1894, owned \$2,345,500, and Penn. Co., \$7,543,176. Since Jan. 1, 1893, guaranteed special stock has been issued for bet-terments in 1891, \$479,042; m 1892, \$2,107,820; in 1893, \$1,916,253.

BONDS.—The first mortgage is in series of \$875,000 each and second mortgage of \$860,000—date of interest payment on each in SUPPLE-MENT of March, 1894. Of the above 1st mortgage bonds, \$2,333,000, and of the second mortgage \$2,614,000, and \$1,930,383 cash, were held in the sinking funds Jan. 1, 1894.

ANNUAL REPORT.—Report for 1893 in V. 59, p. 69, showed gross, \$12,659,663; net, \$3,712,937; loss on New C. & Beaver Val., \$4,118; profit to lessee over interest, etc., \$335,791; also paid to sinking fund \$104,100, leaving a balance of \$231,691. In 1892 gross, \$12,769,832; net, \$3,576,738. (V. 52, p. 498, 938; V. 56, p. 774; V. 57, p. 59, 218; V. 59, p. 69, 152.)

V. 59, p. 69, 152.) **Pittsburg Junction.**—Owns 8 miles of tracks at Pittsburg, Penn., connecting the Baltimore & Ohio and the Pittsburg Western, which companies in 1882 agreed to pay the Pittsburg Junction \$2 for each car passing over its road. New 2d mortgage for \$500,000, and increase in capital stock of like amount authorized in 1894; proceeds to be used for improvements. In July, the new stock, but no new bonds, had been issued. In 1892-93 gross earns. \$301,696, agst. \$287,114 in 1891-92; net, \$222,730, agst. 212,725; fixed charges, \$136,205; surplus, \$86,525. Common stock is \$1,460,000; preferred, \$480,000; par, \$50. Dividends of 7 per cent are paid on preferred stock.

Pittsburg & Lake Eric,—Owns from Pittsburg, Pa., to Youngs-town, O., 68 miles; branch lines to Newcastle, Pa., 3 miles; total owned, 71 miles (of which 66 double track); leases Pitts. McKeesport & Yough. (which see), 98 miles; total operated, 169 miles. Owns \$350,000 stock of the Pitts. Chartiers & Yough.—which see. The P. & L. E. is operated in interest of L. S. & Mich. So., which owns \$2,000,050 of stock. DIVIDENDS.—1884 to February, 1892, inclusive, 6 per cent yearly; in August, 1892, 5 p. c.; in 1893, 10 p. c.; in 1894, Feb., 5 p. c.; Aug., 5 p. c.

DYDENS.-1584 to February, 1892, inclusive, 6 per cent yearly; in August, 1892, 5 p. c; in 1893, 10 p. c; in 1894, Feb., 5 p. c; Aug., 5 p. c.
ANNUAL REPORT.-Report for 1892 was in V. 57, p. 21. In 1893 gross earnings were \$4,040,784; net, \$1,136,072; interest and rentals, \$707,935; dividends (10 p. c.), \$400,000; balance, surplus, \$28,137. In 1892 gross earnings \$4,350,126. Real estate mortgages Jan. 1, 1893; 136,242; balance to credit of income, \$1,551,860. (V. 54, p. 641, 889; V. 56, p. 375; V. 57, p. 21.)
Pittsburg McKeesport & Youghlogheny.-Owns from Pitts. to N. Haven, Pa., 57 m.; McKeesp. to Belle Vernon, 28 m.; branches, 11 m.; leases 2 m.; Jan. 1, 1893, total, 98 miles, of which 16 miles double track. Road opened November, 1883, and in 1890 consolidated with McKeesport & Bellevernon. In July, 1893, a branch to Perryopolits, 5 miles, was completed, and an extension was proposed.
LEASE.-Leased to Pittsburg & Lake Erie RE. for 999 years. Rental is 6 per cent on the stock, principal and interest of the Pittsburg McK. & Yough. bonds being guaranteed by Pittsburg & Lake Erie and Lake Ehore & Michigan Southern companies, the guaranties being endorsed on the share certificates and bonds. The guaranty of the stock is on the express condition that the holder shall accept par for the same on July 1, 1934. See wording of guaranty in V. 56, p. 774. Profits to lessees in 1895, \$50,711, of which one-half was payable to the Lake Shore & Michigan Southern.-(V. 52, p. 126; V. 56, p. 403; V. 58, p. 178.)

Pittsburg Shenango & Lake Erie, --(See Map.)--Owns from Butler, Pa., to Girard, Pa., or Wallace Junction, 107 miles; branches to Conneaut, etc., 40 miles; leases to terminals, Erie, et ... Pa., 3 miles; Meadville Conneaut Lake & Linesville RR., Linesville to Meadville, 21 miles; trackage, N. Y. Chic. & St. L., to Erie, 10 m.; total, 181 miles.

miles; trackage, N. Y. Chic. & St. L., to Eric, 10 m.; total, 181 miles;
ORGANIZATION, ETC.-In April, 1893, consolidated with the Eric Terminal and Conneaut Terminal Co's. Stock, \$4,800,000; par, \$50.
BONDS.-Consolidated mortgage is for \$4,800,000; ot which \$3,000,000 to redeem a like amount of bonds of the Eric Terminal and Conneaut Terminals, which latter bonds to be canceled. The remainder of the authorized issue, \$550,000, to be used in payment of equipment already purchased. The lake traffic secured in 1893 through the opening of the Conneaut Harbor terminals largely increased the earnings. In Sept., 1893, made contract with Lake Superior Consol. Iron Mines for transportation of ore. On July 1, 1893, funded debt was \$4,455,451; current liabilities, \$827,767. (V. 56, p. 841.)
EARNINGS.-From Jan. 1 to Aug. 31, 1894 (8 months), gross, \$265, 067, against \$314,252 in 1893. From Jan. 1 to Dec. 31, 1893 (12 months), gross, \$500,835; net, \$191,038; surplus over charges, \$33,038.
In calendar year 1892 gross earnings were \$390,903, against \$336,955 in 1891; net, \$156,821; rental, \$10,917; interest, \$141,212; balance, surplus, \$4,692.-(V. 56, p. 841; V. 58, p. 69.)
Pittsburg Virginia & Charleston.-From South Pittsburg, Pa.

Pittsburg Virginia & Charleston.-From South Pittsburg, Pa., to Uniontown, &c., Pa., 75 miles. Operated by Pennsylvania RR. which owns \$1,636,950 stock, and pays net earnings as rental, the bonds being pledged under its "collateral trust of 1883." Stock authorized (formerly \$2,300,000) increased to \$6,000,000 in July, 1894. V.59, p. 28. Dividends were formerly 5 per cent per annum, payable in May, but in May, 1894, only 3 per cent was paid. There are \$1,050,000 debenture 5s due Dec. 31, 1895. In 1893, gross, \$1,149,058; net, \$233,398.

 \$293,398.

 Pittsburg & Western.-(See Map of Baltimore & Ohio.)-ROAD-Lines owned in fee-Net Source of the Section of Section 1 and Se

the entire water front at Allegheny, Pa., 7 miles, with terminals. etc. ORGANIZATION, ETC.—In Feb., 1891, the Baltimore & Ohio bought \$6,050,000 common stock, and in May, 1893, began to use the road as part of a through passenger route to Chicago. The Allegheny & Law-rence RE. was to be built from Bryant to Moravia, Penn., 40 miles, to shorten this route and lessen the grade. V. 55, p. 237. STOCK.—Common, \$8,500,000, and preferred, \$5,000,000, 5 per cent non-cumulative; both in \$50 shares. Control held by Baltimore & Ohio. Common stock was increased by \$1,500,000 in '92 to purchase \$\$60,000 stock of the Pittsburg Painesville & Fairport, \$1,300,000 (of the \$1,500,-000) stock of the Allegheny & Lawrence (see "organization" above), and \$382,500 Trumbull & Mahoning securities. V. 55, p. 332, 680. BONDS.—For abstract of *first mortgage* (trustee, Morcantile Trust

and \$352,500 Trumbul & Manoning securities. V. 55, p. 332, 680. BONDS.—For abstract of *first mortgage* (trustee, Mercantile Trust Company) see V. 45, p. 439. Second mortgage for \$3,500,000 is a first lien on terminals at Youngstown, O., and on 12 miles of new doubletrack road along the Mahoning River. V. 52, p. 238, 499, 762; V. 56, p. 625. Real estate mortgages \$315,375; car trusts, \$449,207. Interest is guaranteed on \$1,250,000 Pitts. Painesville & Fairport bonds.

guaranteed on \$1,200,000 Fitts, Fainesvine & Fairport bonds, EARNINGS.—From Jan. 1 to Aug. 31, 1894 (8 months), gross earning s total system were \$1,447,971, against \$1,770.106 in 1893. For year 1893 gross, \$2,689,658, against \$2,366,478 in 1892. For year ending June 30, 1893, gross earnings were \$2,586,185; net, \$527,274; interest and taxes, \$\$68,391; deficit, \$341,117. In 1891-92 gross, \$2,402,565; uet, \$462,326. (V. 55, p. 100, 147, 257, 332, 680, \$95; V. 56, p. 625.)

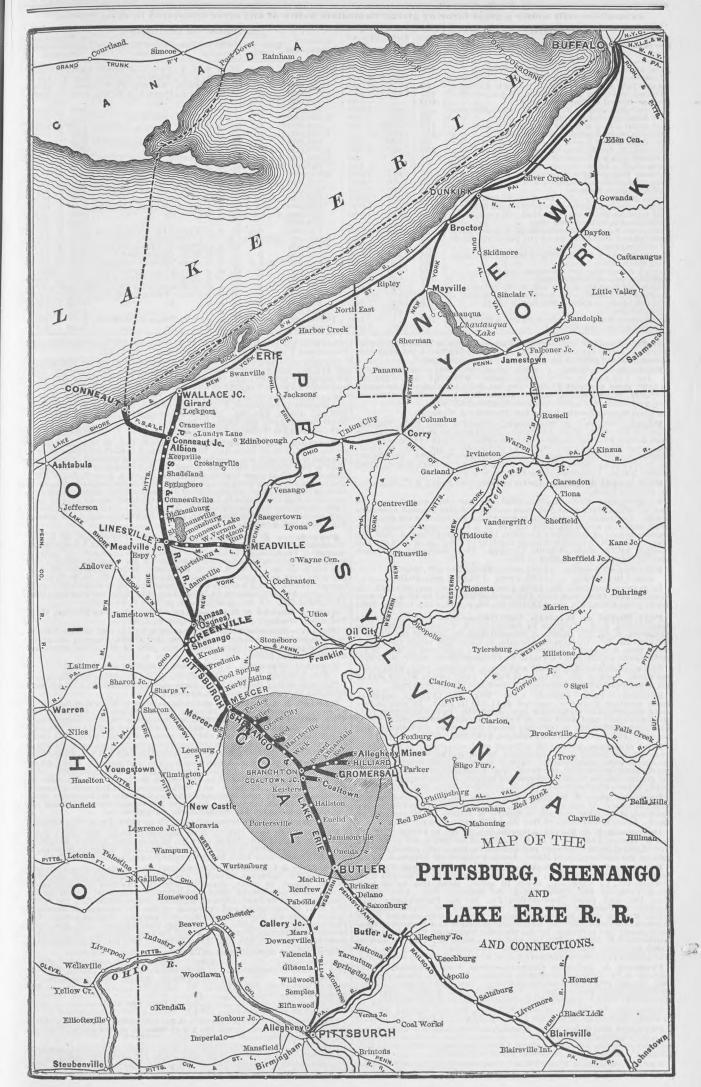
Pittsburg Youngstown & Ashtabula.-Owns Kenwood, Pa., to Ashtabula Harbor, O., 99 miles; Niles to Alliance Junction, O., 25 miles; Canfield Branch, 1 mile; trackage, 3 miles. Total, 128 miles.
 ORGANIZATION.-Consolidation of Ashtabula & Pittsburg and other roads in 1887. Leased from August 1, 1887, to Pennsylvania Com-pany, which Jan. 1, 1894, owned \$375,000 common and \$1,550,000 pre-ferred stock; rental net earnings. Lease may be terminated at option of either party on one year's notice. Stock authorized-Common, \$2,000,000, and preferred, \$2,000,000; both in \$50 shares.
 DYUDENDS.-On preferred stock at rate of 7 per cent yearly since

DIVIDENDS.—On preferred stock at rate of 7 per cent yearly since 1887; on common, in September, 1890, 2<sup>1</sup>2per cent; in September 1891, 3 per cent; in 1892, 6 p. c.; in 1893, 6 p. c.; in 1894, March, 3.

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SEPTEMBER, 1894.]



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RAILROADS.	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	Par	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom.	pal, When Due. Stocks-Last Dividend.
Pitts. Young, & Ash(Con.)-Preferred stock Lawrence RR. 1stM., Lawrence Junc. to Y'ngst'n.c Ashtabula & Pittsb. 1st M., Y'ngst'n to Ashtab.c* Consol. mort. (for \$4,000,000) s.f. 1 p.c., not dr.c* Pontiae Orford & NorthernStock Pt. Jervis Monticello & N.Y1st M.,g(\$10,000 p.m.) Port Reading1st mortgage, gold, guarc* Port Royal & Augusta-1st mort. and 2d mort General mortgage income bonds, gold Yor Royal & Mest Carolina-Augusta & Knox. M.c* Consol. M. for \$2,500,000, redeemable at 110e* Portland Saco & Portsmouth-Stock (guar. by rental) Portsmouth & Dover-Stock, 6p.c., guar. East. Mass. Potomout Valley-1st M.\$2,000,000, gold,guare* & T	$     \begin{array}{r}       112 \\       112 \\       68 \\       227 \\       51 \\       11     \end{array} $	1865 1878 1887 1887 1891 '78'82 1878 1880 1887  1891	\$50 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000	$\begin{array}{c} 1,500,000\\ 1,562,000\\ 1,000,000\\ 364,000\\ 1,500,000\\ 362,000\\ 1,500,000\\ 630,000\\ 1,870,000\\ 1,870,000\\ 1,870,000\\ \end{array}$	6 5 4 in 1892 6 g. 5 g. 6 7 6 6 per an. 6 per an.	F. & A. M. & N. J. & D. J. & J. J. & J.	See text. July, '93, coup. last pd. July, '92, coup.last paid Boston, Treasur. Office. Portsmouth. Treasurer.	Aug. 1, 1895 Aug. 1, 1908 Nov. 1, 1927 Occ. 1, 1927 Jan. 1, 1941 1898 & 1899 Jan. 1, 1899 Jan. 1, 1899 July 1, 1937 July 16, 1894 July 2, 1894
Prescou & Arizona Central-Ist M., g, s.f. not drn. e 2d mortgage, incomes Prosp. Pk. & Coney Isl'd-Ist M. (\$361,000 7s)e*&r 2d mortgage for \$500,000 (\$80,000 are 6s). e*&r 3d mort.for \$200,000 gold (\$104,000 are 6s).e*&r Debentures, income, non-cum	$73 \\ 73 \\ 10 \\ 10 \\ 10 \\ 10 \\ \dots$	1886 1886 1874 1886 1891	1,000 1,000 1,000 1,000 1,000 1,000	$775,000 \\775,000 \\500,000 \\420,000$	$\begin{array}{c} 6 \text{ g.} \\ 6 \\ 4^{1_2} \& 7 \\ 4^{1_2} \& 6 \\ 4^{1_2} \& 6 \text{ g.} \end{array}$	J. & J. J. & J. J. & J. F. & A. M. & S.	Jan., '93, coup. last pd. N. Y., when earned. Ist Nat. Bank of Br'klyn Of., 4 Court Sq. Br'kiyn. do do	Jan. 1, 1941 Jan. 2, 1916 Jan. 2, 1916 Jan. 1, 1895 Feb. 1, 1926 Mch. 1, 1931 May 1, 1920
Providence & Springfield—1st M. gold, guar., p&i.e <sup>*</sup> Providence & Worcester—Stock (10 per cent rental). Ist mortgage	$     \begin{array}{r}       30 \\       51 \\       51 \\       134 \\       98 \\       97 \\       \hline       40 \\       40 \\       40     \end{array} $	1892 1877 1887 1887 1886 1873 1890-1 1862 1864	$\begin{array}{c} 1,000\\ 100\\ 1,00$	$\begin{array}{c} 750,000\\ 3,500,000\\ 1,500,000\\ 250,000\\ 1,489,240\\ 1,000,000\\ 1,000,000\\ 197,500\\ 650,000\\ 350,000\end{array}$	10 per an 6 5 3, 4, 5 6 8 5 5 5	Q.—M. A. & O. J. & D. J. & D. J. & J. J. & J. J. & J. M. & S. J. & D.	Prov., R.I. Hosp. & Tr. Co. N. Y., Gilman, Son & Co. June '90 coup. last paid. Balt. & Phil. Mech. N. Bk. Balt. & Phil. Mech. N. Bk. Balt. Merc. Tr. & Dep. Co. Phila., Phil. & Read. RR. do do	July 1, 1922 Sep. 29, 1894 Oct. 1, 1897 Dec. 1, 1917 Jan., 1926 Jan. 1, 1898 \$25,000 J'ne 1 Mch. 1, 1912 June 1, 1904
Rensselaer & SaraStock.Sp.c.gu.Del.& Hud.)end.) 1st mortgage, consolidated	192 79	1877 1871	$1,000 \\ 100 \\ 1.000$	$\begin{array}{c} 1,000,000\\ 10,000,000\\ 2,000,000\end{array}$	8 per an.	J. & D. J. & J. M. & N.	N.Y., Del. & H.Canal Co.	Dec. 1, 191 July 2, 189 May 1, 192

BONDS.—Bonds of 1887 (trustee, Farmers' Loan & Trust Co.) are re-served to retire divisional bonds. A sinking fund of 1 per cent pur-chases bonds of 1887 at par; otherwise payments lapse. EARNINGS.—8 months, > 1894, gross, \$695,864; net, \$255,672 Jan. 1 to Aug. 31. > 1893, gross, 979.576; net, 404,204 In 1893 gross earnings,\$1,293,\*16; net, \$483,153; interest on bonds, \$189,800; other charges, \$1,834; dividends (6 per cent on common, 7 on preferred), \$198,736; balance, surplus, \$22,733.

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Plant System, -SEE SAVANNAH FLORIDA & WESTERN.
Pontiac Oxford & Northern, -Operates road from Pontiac, Mich., to Caseville, Mich., 100 miles. Successor to Pontiae Oxford & Port Austin RR., sold in foreclosure in 1889. In year 1893 gross earn-ings were \$128,444; net, \$34,657; dividends (4 per cent), \$40,000; balance, deficit \$5,343, against surplus, \$9,096 in 1892. Dividends: In 1890, I p. c; 1891, 3 p. c; in 1892, 4 p. c; in 1893, 6 p. c; 1894, March, 3 p. e. President, Hugh Porter, New York.

Port Royal & Augusta.-Owns from Port Royal, S. C., to Augus-ta, Ga., 112 miles.

ta, Ga., 112 mines. RECEIVERSHIP ETC.—Stock is \$750,000; par \$100, and Central Ga. July 1, 1892, owned \$401,500 stock and \$1,176,600 general mortgage bonds. Central of Georgia is in receiver's hands, but interest due July. 1892, and Jan. and July, 1893, on the P. & A. first and second mort-gages was paid at maturity; January, 1894, interest was not paid. In May, 1893, J. H. Averill was made receiver of the P. R. & A. in the suit brought by the State of South Carolina. First mortgage (\$250,000) may be redeemed at any time at 105. EAPNINGS —7 months \_11904 gross \$158,220. dof \$4,071

BARY 50 FORMAT RULE WITCH, 1994, gross, \$158,220; def., \$4,071.
 Jan. 1 to July 31, \$1893, gross, 164,894; net, 20,943.
 In year ending June 30, 1893, gross, \$269,538; net, \$21,975. In calendar year 1892 gross \$238,718, against \$359,749 in 1891. In year '90-91 gross \$364,707; net, \$73,935. (V. 56, p. 836, 972; V. 57, p. 939.)

**Port Royal & Western Carolina.**—Owns Augusta, Ga., to Spartanburg, S. C., Laurens to Greenville, S. C., and McCormick to Anderson, S. C., 227 miles. A consolidation in 1886 of the Augusta & Knoxville, & C. Interest on Augusta & Knoxville bonds due Jan. 1, 1893, went to default. Foreclosure suit was instituted in May, 1893, and on June 28, '93, J. B. Cleveland was made receiver. See V. 56, p. 972.

and on June 28, '93, J. B. Cleveland was made receiver. See V. 56, p. 972. STOCK.—Common, \$1,234,000 and 6 p. c. non-cum. pref., \$184,000-par \$100. Central RR. of Georgia July 1, 1892, owned \$1,767,000 ef the above bonds, \$694,000 common stock and all the preferred. EARNINGS.—From January 1 to May 31, 1894 (5 months), gross earnings \$148,688, against \$141,330 in 1893. In year ending June 30, 1893, def. under oper. exp., \$129,536. In calendar year 1893 gross \$366,682, agst. \$295,004 in 1892. In year 1890 91, gross, \$428,-426, against \$380,291 in 1889-90 ; net over expenses, betterments and taxes, \$7,155, against \$9,703 ; charges, \$156,300. (V. 56, p. 972.) **Port Reading.**—Owns 20 miles of road completed in S. pt 1892

taxes, \$7,155, against \$9,703; charges, \$156,300. (V. 56, p. 972.) **Port Reading.**—Owns 20 miles of road, completed in Sept. 1892
from Bound Brook, N. J., to Staten Island Sound, where extensive terminals were established. Capital stock authorized \$2,000,000—outstanding, \$1,565,000, par \$100. The Philadelphia & Reading RR. Co. guarantees the bonds, principal and interest, by endorsement on each bond, but see that company. (V. 54, p. 762; V. 55, p. 544, 639, 680.) **Portland Saco & Portsmouth.**—Portland, Me., to Portsmouth, N. H., 51 miles. It was leased May 4, 1871, in perpetuity to the Eastern Railroad, Mass. (now merged in Boston & Maine), at 10 per cent on stock. Lease rental changed May 21, 1877, and now 6 per cent.

**Portsmouth & Dover.**—Portsmouth, N. H., to Dover, N. H., 11 miles. Opened February 1, 1874, and leased for fifty years to Eastern New Hampshire at 6 per cent per annum on the stock, rental guaran-teed by the Eastern RR. of Mass. Lease assumed by Boston & Maine.

Teed by the Eastern RR. of Mass. Lease assumed by Boston & Maine.
 Potomac Valley.—In September, 1893, completed from Williamsport, Pa., to Cherry Run, W. Va., on the B. & O., 15 miles, and from Porters, Pa., to York, Pa., about 16 miles. Road also to be built from York to the Philadelphia & Reading RR. near Marietta, Pa., and from Thomasville, Pa., to the Philadelphia Harrisburg & Potomac Railread, 8 miles west of Harrisburg, 21 miles, making total mileage 65 miles. The property is leased to the Western Maryland, and the bonds have principal and interest guaranteed, jointly and severally, by the Western Maryland RR. Co. and the Baltimore & Harrisburg RR. Co., and are so endorsed. They are also secured by traffic contracts with these companies. (V. 52, p. 121.) In Nov., 1893, \$737,000 bands were out, of which \$177,000 as collateral.
 Prescott & Arizona Central.—Owns from Seligman, on the Atlantic & Pa. fits Rt. to Prescott, Arizona, 73 miles. Stock, \$1,200, 000. Central Trust Co., is mortgage trustee. July, 1893, interest on first mortgage bonds was not paid. W. N. Kelly was made receiver. In November, 1893, it was reported operation of road was suspended.

EARNINGS. -In 1891 gross, \$139,822; net, \$60,907, against \$52,269 in 1890; fixed charges, \$59,290; surplus, \$1,617. Office, 15 Wall St. **Prospect Park & Coney Island.** -Owns from 9th Avenue and 20th Street, Brooklyn, to Coney Island, etc., 6 miles; leases to Coney Island Point, etc., 2<sup>1</sup>/<sub>2</sub> miles; other, 1 mile; trackage, Parkville to Bay Ridge, 3<sup>1</sup>/<sub>2</sub> miles; total, 13 miles. Stock is \$250,000; par, \$100. HISTORY.—The Long Island RR, acquired controlling interest in stock in 1893, and in consideration of a guaranty by that company, annual

interest on the greater part of P. P. & C. I.'s bonded debt was reduced from 6 and 7 per cent to 4<sup>1</sup>/<sub>2</sub> per cent. See V. 56, p. 42.

from 6 and 7 per cent to 4<sup>4</sup>2 per cent. See V. 56, p. 42. SECURITIES.—On June 30, 1894, there were mortgages on real estate for \$14,883, and \$104,972 loans and bils payable. The company sold its horse-car property and franchises to the Atlantic Horse RR. Co., and helds a 5 per cent ond aud mortgage of that company for \$420,000. EARNINGS.—For year ending June 30, 1894, gross, \$144,920; deficit under operating expenses, \$3,287; income from rents, \$18,533; charges, \$59,541; deficit, \$49,295. In 1892-95 gross, \$171,332; net, \$31,273; Total deficit June 30, 1894, \$174,484. .–(V. 55, p. 372; V. 56, p. 42, 164; V. 57, p. 547; V. 59, p. 376.)

-(v. 50, p. 372; v. 56, p. 42, 164; V. 57, p. 547; V. 59, p. 376.)
Providence & Springfield. - Providence, R. I., to Douglas, Mass., on the N. Y. & N. E. main line, 30 miles. Stock is \$517, 450 (par, \$100), a majority of which was acquired in July, 1890, in interest of the New York & New England, and road leased to that company for 99 years from October 1 at 6 per cent on stock. See V. 51, p. 458; V. 55, p. 177. The bonds are guaranteed by the New York & New England RR., and were to be guaranteed by the City of Providence, but certain taxpayers secured an injunction in Dec, 1893, restraining the city. Feb. 28, 1894, injunction was continued. V. 57 p. 1123, N. Y. & N. E. went into receivers' hands in December, 1893. EARNINGS.-In 1893 gross, \$182,450; net, \$28,073.
Providence & Wareacter Original Comparison of the secure content of the secure

\$182,450; net, \$28,073.
Providence & Worcester.—Owns from Providence, R. I., to Worcester, Mass., 44 miles, of which 5 miles are owned jointly with Boston & Providence; branches, 7 miles; total operated, 51 miles; From July 1, 1892, leased for 99 years at 10 per cent per annum on the stock to the N. Y. N. H. & Hartford. Extra dividend of 4½ per cent was paid out of assets in March, 1893. In 1892-93, total income was \$43,973, against \$\$,767 in 1891-92. Total surplus June 30, 1893, \$208,309. (V. 48, p. 829; V. 51, p. 681; V. 56, p. 83.)
Quincy Omahn & Kansas City.—West Quincy to Trenton, Mo., 134 miles; trackage (C. B. & Q.), to Quincy, 3 miles.
HISTORY.—Successor to Quincy Missouri & Pacific sold in foreclosure and reorganized. Default was made on Dec., 1890, coupons, but pref. 1st mortgage coupons have since been paid in full. The stock is \$1,489,240 (par \$100).
LARNINGS.—7 months, {1894, gross, \$128,636; net, \$36,421.

EARNINGS.—7 months, Jan. 1 to July 31. (1893, gross, \$128,636; net, \$36,421. (1893, gross, 155,134; net, 36,828.) For year ending Dec. 31, 1893, gross earnings were \$271,013, against \$279,035 in 1892; net, \$67,383, against \$65,744.

\$27,9,055 in 1892; net, \$67,383, against \$65,744.
Raleigh & Augusta.-Owns from Raleigh, N. C., to Hamlet, N. C., 97 miles; Hamlet to Gibson, 10 miles; leases Monoure to Pittsboro, 12 miles; total, 119 miles. Controlled by Raleigh & Gaston, which July 1, 1893, owned \$772,200 stock, and so by Seaboard & Roanoke. Stock is \$873,600; par, \$100. In 1892-93 gross earnings, \$306,537; net, \$66,708; surplus (including other receipts) over dxed charges, \$3,599, agst. \$2,671 in 1891-92; net current liabilities July 1, 1893, \$306,896.

agst. \$2,071 in 1891-92; het current habilities July 1, 1893, 3306,896.
Raleigh & Gaston.—Owns from Raleigh to Weldon, N. C., 98 miles and Louisburg branch, 10 miles. Controls Raleigh & Angusta RR., 107 miles, and has large interest in Durham & Northern RR., Durham to Henderson, N. C., 42 miles; and with Seaboard & Roanoke controls Carolina Central; also controls Georgia Carolina & Northern and jointly guarantees the boads. Seaboard & Roanoke owns \$742,200 of the Raleigh & Gaston \$1,500,000 stock; par, \$100.
DIVIDENDS.—In 1889, 1890 and 1891. 6: in 1992. A net page size

DIVIDENDS .- In 1889, 1890 and 1891, 6; in 1892, 4 p. c.; none since.

DIVIDENDS.—In 1889, 1890 and 1891, 6; in 1892, 4 p. c.; none since. EARNINGS.—In year ending June 30, 1893, gross, \$475,675; net \$147,909, against \$151,722 in 1891-92; income other sources, \$81,269; interest paid, \$80,000; dividends (2 p. ct.) \$30,000; "other deductions," \$138,069; deficit for 1893, \$18,891, against surplus \$16,547 in 1892. **Reading & Columbia**\_Owns from Columbia to Sinking Springs, Pa., 40 miles; branches, 13 miles; Lancaster & Reading RK, (narrow gauge), leased, 15 milec; operates Marietta Juaction to Chickies, 6 miles; total operated. 74 miles. Quarryville branch of Lancaster & Reading Not. 30, 1893, gross earnings were \$328,051; net, \$94,427; interest and rentals, \$130,360; deficit to Nov. 30, '33, \$1,130,791. **Rensselaer & Saratoga.**—The line of road is a collows:

Rensselaer & Saratoga.—The line of road is as follows: Road owned— Miles. | Leased (Continued)—

	milleros.	Lieuseu ( Continuea)-	Mules
Troy to Lake Champlain	79	Vermont line to Castleton	n. Vt. 7
Leased-	1000	Eagle Bridge, N. Y., to	Rut-
Troy to Waterford Junc., et	tc 7	land. Vt.	
Schenectady to Ballston			
Ft. Edward to Caldwell		Total operated	
Whitehall to Vermont line.	7		
Trunger & Tananadin manual		1 4 40004 1 14 00 4	

LEASE.—Leased in perpetuity Morch 1, 1871, to the Delaware & Hud-son; rental. 8 per cent on the stock and interest on the bonds. Word-ing of guaranty on stock was in V  $_{oot}$ , p. 773. EARNINGS.—For year to June 30, 1894, gross, \$2,174,133, against \$2,510,925 in 1892-93: net. \$758,395, against \$1,002,017; deficit under charges and taxes, \$434,778. (V. 56, p. 290, 793; V. 57, p. 300, 809; V. 58, p. 306, 817; V. 59, p. 291.)

### SEPTEMBER, 1894.]

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## RAILROAD STOCKS AND BONDS.

RAILROADS.	Miles	Date	Size, or		INT	TEREST	OR DIVIDENDS.	Bonds-Princi- pal. When Due.
For explanation of column headings, &c., see notes on first page of tables.	of Road.	of	Par	Amount Outstanding		When Payable	Where Payable, and by Whom.	
Rich. Fred. & Pot.—St'k.com. (\$1,071,100 div.,oblig.) Stock, guar. 7 p. c., except \$19,300 guar. 6 p. e. 1st mortgage, convertible (\$26,840 are 7s)do do do due in U. S do ecrificates of debt, due in U. S do ecrificates of debt, due in U. S 2d mortgage do do Consol. mortgage for \$2,000,000, golde* Rich.Nichol. Fre. & B.—Ist mortgage, golde* First mortgage for \$1,000,000, golde* Rich.Nichol. Fre. & B.—Ist mortgage, golde* Richmond & Pelersburg—Stock. First mortgage (S0,000 are 7s). Consolidated mortgage for \$1,000,000, golde* Richmond Jork River & Chesapeake—Stock, 6 p. c. 2d mort, Richm'd to W. Pt., Va., exten. in 1893 Rio Grande Junction—Stock \$25,000 per mile, golde* Rio Grande Southern—Common stock. Rio Grande Western—Common stock. Preferred stock (\$7,500,000 authorized)e* River Froul—Stock, 5 per cent, guar. Penn. RR. 1st mortgage, guar. P. & i. by Penn. RR. Boanoke & Southern—Stock. 1st mortgage, gold, \$15,000 p. m., guar. p. & ie* Equip. trust (\$210,000] guar. p. & i. by N. & We* Rock. Island & Peoria—Stock. 1st mortgage. Val.—Stock (\$6, forental N.Y.L.E.&W. Rock Island & Peoria—Stock. 1st mortgage	79         79           180         529           1222         122           113         913           913         913	···· 1856 1856 1858 1870 1858 1870 1889 1875 1890 1890 1890 1890 1890 1890 1899 1890 1899 1997	$\begin{array}{c} \$100\\ 100\\ Yarious\\ Various\\ Various\\ Various\\ $1,000\\ 1,000\\ 1,000\\ 100\\ 1,00\\$	$\begin{array}{c} 35,370\\ 99,070\\ 48,687\\ 300,000\\ 83,363\\ 53,511\\ 500,000\\ 315,000\\ 2,375,000\\ 2,375,000\\ 380,000\\ 380,000\\ 380,000\\ 500,000\\ 500,000\\ 2,000,000\\ 497,500\\ 000\\ 2,000,000\\ 4,510,000\\ 4,510,000\\ 4,510,000\\ 4,510,000\\ 2,550,000\\ 15,200,000\\ 216,000\\ 216,000\\ 2,396,450\\ 2,041,000\\ 106,000\\ 555,200\\ \end{array}$	7 per an. 6 & 7 5 6 g. 6 g. 7 g. 5 g. 5 g. 5 g. 6 g. 5 g. 5 g. 6 g. 5 g. 5 g. 6 g. 5 g. 6 g. 5 g. 5 g. 6 g. 5 g. 6 g. 5 g. 5 g. 6 g. 5 g. 6 g. 5 g. 6 g. 5 g. 6 g. 7 g. 5 g. 6 g. 6 g. 7 g. 5 g. 6 g. 6 g. 7 g. 10 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	M. & N. J. & J. & J. & J. & J. & J. & J.	do do do do do do do do do do do do do do do do N.Y., Phila, or Richm'd. In default. Richmond, Office. do N. Y., Brown Brothers, July, '93, div. last paid See text. N. Y., Maitland, P.& Co July, '93, coup. last pd N.Y., office.32 Massaust do do N.Y., State Trust Co. All owned by Penn. RR Phila., Co.'s Office. N.Y., Ed. Sweet & Balt Balt. Merc. Tr.&Dep.Co N.Y., by N.Y.LE.&W.Co N.Y., Corn Exch. Bank do do	Nov. 1, 1910 Dec. 1, 1939 July 1, 1940 Aug. 1, 1893 July 1, 1938 May 1, 1912 Moh. 1, 1922 \$21,000 Dec. 1 July 2, 1894

total) & int. to July 1, 95. 5 are to have coupons from Oct., 1892, to Oct.,  $R. \notin D.$  deben/ure 6s are to have coupons from Oct., 1892, to Oct., 1895 (inclusive) exchanged for \$25 per coupon in new 5s bearing interest from Jan. 1, 1895, interest thereafter to be reduced to 5 per cent per annum in cash—the inc me clause to be canceled. Interest on  $R. \notin D.$  consol. 5s, due Oct. 1, 1892, and April 1, 1893, and all interest on new bonds exchanged therefor to Jan. 1, 1896, inclusive, will be funded into preferred stock at par. For terms offered other companies of system see statement for each.

Bichmond Fredericksburg & Potomac.—Owns from Rich-mond, Va., to Quantico, 79 miles; James River branch. 3 miles; leases Quantico to Junction, etc., 3 miles. The dividend obligations receive same dividends as common stock, but carry no voting power. The guaranteed stock is said to be secured by a mortgage ahead of the consols. Consols are reserved for prior bonds maturing.

DIVIDENDS of 7 per cent paid on common stock and dividend obliga-tions in 1888 and 1889; in 1890, 6<sup>1</sup>/<sub>2</sub> per cent; in 1891, 7 per cent; in 1892, 7; in 1893, 7 p. c.; in 1894, Jan., 3<sup>1</sup>/<sub>2</sub> p. c.; July, 3 p. c.

[1592, 7], in [1595, 7], f. 6], in [1594, gross, \$53,576; net, \$17,581.
 Luly 1 to July 31, 5 1893, gross, \$54,454; net, \$12,662.
 In 1893-94 gross, \$673,520; net, \$230,363. Year to June 30, 1893, gross, \$783,400; net, \$285,967; other income, \$12,882; surplus over int. and div., \$47,099, azainst surplus of \$49,833 in 1891-92; betterments, \$13,280. (V. 53, p. 753; V. 55, p. 977; V. 57, p. 1082.)

Ments, \$13,280. (V. 35, p. 765; V. 55, p. 977; V. 57, p. 1082.)
Richmond & Mecklenburg.—Owns road from Keysville, Va., to Clarkesville, Va., 31 miles. Formerly leased to Richmond & Danville, but excluded from system by Richmond Terminal reorganization plau as modified Feb. 20, 1894. Road is operated by Southern Ry. Co. under operating contract by which R. & M. gets the net earnings and certain per cent on traffic derived from Southern Ry. within limited territory. Strock.—\$357,900; par \$100. BoxNs.—There is also a second mortgage, due 1937 for \$160,000 at 6 p. c., all the bonds being owned by R. T. Co.

due 1937 for \$160,000 at 6 p. c., all the bonds being owned by R. T. Co. **Richmond Nicholasville Irvine & Beattyville.**—Line of road—Versailles, Ky., to Beattyville at the Three Forks of the Kentucky River, 97 miles, of which 62 miles, Versailles to Irvine, Ky., are in operation. In Dec., 1891, John MacLeod was appointed receiver. Foreclosure sale has been postponed. Proposition for reorganization of the road is under consideration.
In April, 1894, bondholders were said to have made arrangements to buy the road at foreclosure and extend it to Beattyville, 36 miles. V. 58, p. 683. The claims against the company are said to be about \$1,000,000. Stock authorized, \$2,425,000; par, \$100. The guaranty placed on certain of the bonds by officers of the Louisville New Albany & Chicago was declared illegal by Judge Barr in Federal Court at Louisville, Ky., in September, 1894. See L. N. A. & C. item, V. 59, p. 473. (V. 51, p. 609; V. 53, p. 846; V. 55, p. 257; V. 58, p. 683, 1036; V. 59, p. 153.)

Richmond & Petersburg.-Owns from Richmond to Petersburg, a., 23 miles. James River branch, 4 miles.

DVDENDS since 1833-In 1884, 1885 and 1886.5 per cent; in 1887, from 1888 to July, 1894, inclusive, 7 per cent per annum. 6

EARNINGS.—1 month, July 1 to July 31. }1894....gross, \$29,493; net, \$9,549. 1893....gross, 28,393; net, 3,959.

LARNINGS.—1 month, 11994....gross, \$29,493; het, \$9,549.
July 1 to July 31. (1893....gross, 223,393; net, 3,959.
ANNUAL REPORT.—Fiscal year ends June 30. For year 1893-94
gross from traffic not including "miscel. income"), \$318,011, against \$359,773 in 1893; net, \$70,888, against \$105,207. Annual report for 1892-93 in V. 52, p. 126, showed gross receipts, \$401,435; net, \$146,569; total net income, \$152,141; interest, \$36,600; dividends, \$70,000.
For 1891-92 net, \$126,293.—(V. 55, p. 977; V. 58, p. 126.)
Richmond York River & Chesapeake —Owns road from Richmond, Va., to West Point, Va., 39 miles. Formerly leased to Richmond & Danville, which guaranteed interest on the bonds and 6 per cent on the stock. The last dividend was paid in July, 1893.
Under the Richmond Terminal reorganization the *first morigage* 83, due January 1, 1894, were purchased by N. Y. Guaranty & I. Co., 59 Cedar St., N. Y., at par and 6 per cent interest from Jan. 1, 1894, and bonds extended at 5 per cent. Second mortgage 6s were extended from Nov. 1, 1893, to Nov. 1, 1910, at 42 per cent, the coupon due Nov. 1, 1893, being allowed for in cash. Stock receives 120 per cent in new preferred. EARNINGS.—For year ending June 30, 1893, gross, \$169,264: net, \$7,772; interest on bonds, \$60,560; dividends, \$29,208; deficit, \$86,936.

In 1891-92 gross, \$191,918; net, \$16,634. In 1890-91 gross, \$203,560; net, \$26,218. (V. 58, p. 385, 716.)

In 1891-92 gross, \$19,918; het, \$10,034. In 1890-91 gross, \$203,000; net, \$26,218. (V. 58, p. 855,716.)
Richmond & West Point Terminal Railway & Warehouse Co.—See Southern Railway Company. For statement previous to reorganization see SUPPLEMENT of May, 1894.
Rio Grande Junction.—Owns road from Rifle Creek, Col., to a connection with the Rio Grande Western at Grand Junction, 62 miles. This is a connecting link in the standard-gauge route between Ogden and Denver and Colorado Springs. Leased by Colorado Midland and Denver & Rio Grande at 30 per cent of gross earnings, which companies jointly and severally guarantee the bonds, principal and interest. Stock is \$2,000,000 (par, \$100), of which Colorado Midland (Atchison) July 1 1892, owned \$737150 (V 51, p. 829, 830; V. 52, p. 204.)
Rio Grande Southern.—(See Map Denver & Rio Grande.)—Road completed Jan., 1892, from Dallas (new name Ridgeway), Col., on the Denver & Rio Grande, southerly to Durango, 162 miles, and branches to Telluride and coal fields near Hesperus, 18 miles, all narrow gauge. Built in the interest of the Denver & Rio Grande. Mortgage (trustee, Central Trust Company of New York) is for \$5,000,001 at \$25,000 per mile on road and equipment. See abstrast of mortgage V. 54, p. 163, and application to New York Stock Exchange in full in V. 54, p. 448. On Aug., 1, 1893, E. T. Jeffory was appointed receiver. V. 57, p. 218.
EARNINGS.—7 months, § gross, \$192,958; net, \$90,917.

application to New York Stock Exchange in full in V. 94, p. 446.
Aug, 1, 1993, E. T. Jeffery was appointed receiver. V. 57, p. 218.
EARNINGS.—7 months, (gross, \$192,958; net, \$90,917.
January 1 to July 31. (gross, 323,754; net, 133,083.
In year ending June 30. 1893, gross earnings, \$710,218: net, \$310,-275; other income, \$53,550; int. charges, etc., \$279,752; balance, surplus, \$127,400.—(V. 55, p. 463, 764, 1036; V. 57, p. 218, 1037.) **Bio Grande Western.**—(See Map.)—LINE OF ROAD—Owns ore-vases, col., to Ogden, Utah, 310 m, to Wasatch, Bingham, Coal Mines, etc., 51 m.; San Pete branch, Thistle to Manti, 61 miles; Sevier Rallway (proprietary line—all securities owned), Manti to Sallna, 26 miles; Tintle Range Ry. (proprietary line, all securities owned).—Springville to Mammoth, a d spurs, 52 miles: total owned, 500 miles. Leases Crevasse. to Grand Junction, 18 miles. Total operated, 518 miles, of which 2 miles owned jointly with Union Pacific. All the main line is laid with 65 lb. steel. Also owns 11 miles of tramways.
Hrsronr.—Formed in June, 1889, to succeed the Denver & Rio Grande Western, by plan of March, 1839, for widening gauge and retring of securities with new issues. See V. 48, p. 429; V. 52, p. 941.

Liring old securities with new issues. See V. 48, p. 429; V. 52, p. 941. CAPITAL STOCK.—Preferred stock is entitled to 5 per cent dividend, non-cumulative, then common stock to 5 per cent, after which both classes of stock snare pro rata. DIVIDENDS.—Preferred stock—A dividend of 2<sup>1</sup>/<sub>2</sub> per cent in preferred stock was paid February, 1891, and the first quarterly cash dividend of 1<sup>1</sup>/<sub>4</sub> per cent May, 1891; Aug. 1<sup>1</sup>/<sub>4</sub>; Nov., 1<sup>1</sup>/<sub>4</sub>. In 1892, 5 per cent; in 1893, Feb., 1<sup>1</sup>/<sub>4</sub> per cent; May, 1<sup>1</sup>/<sub>4</sub>; August, 1<sup>1</sup>/<sub>4</sub> p. c.; in Nov. none. See V. 58, p. 384.

See V. 55, p. 354. BONDS.—See abstract of mortgage (Central Trust Co., trustee) in V. 49, p. 237, and statement to New York Stock Exchange in V. 50, p. 73. In December, 1893, \$1,200,000 first mortgage 4s were issued to fund floating debt (\$731,000) and for improvements. This mortgage covers the 433 miles owned in fee, including 11 miles of tramways, but not the Sovier Rv. securities nor the Fintle Range securities, both of which issues are held as available assets in the treasury.

EARNINGS.—1 month, 1894, gross, \$143,049; net, \$44,713 July 1 to July 31. 1893, gross, \$197,916; net, \$85,025

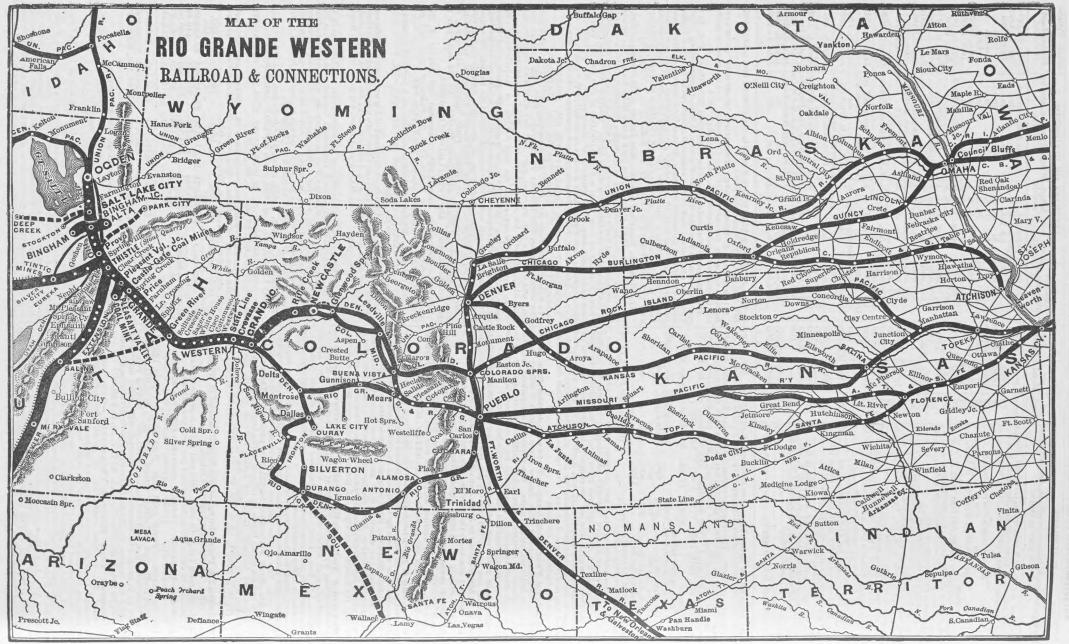
For year 1893-94 grcss, \$2,101,319; net, \$724,305; surplus over charges, taxes, etc., \$9,305. V. 59, p. 234. ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting is held on fourth Monday in October. Full report for 1892-93 with balance sheet, etc., was in V. 57, p. 920, 937, 939. *Feur end. June* 30—1890. 1891. 1892. 1893.

Mileage	381	407	012	014	
Gross earnings	81.622.234	\$2,346,130	\$2,643,924	\$2,496,462	
Net income	520,686	856,783	928,571	846,468	
Interest on bonds	393,500	535,500	560,000	560,000	
Rental. etc	11,143	15,144	37,120	60,558	
Dividends		255,369	312,398	312,416	
Total payments	\$101,613	\$306,013	\$909,519	\$932,974	
Balance	\$116,013	\$50,770	\$19,051	def. \$86,506	
-(V. 55, p. 100, 420,	1063.1.1	7, 1079; V.	57, p. 91, 894	4, 920, 937.	

939, 1040; V. 58, p. 384; V. 59, p. 234.)

Roanoke & Southern .- SEE NORFOLK & WESTERN.

Roanoke & Southern.-SEE NORFOLK & WESTERN.
Rochester & Genesee Valley.-Owns from Avon to Rochester, N. Y., 18 miles. Leased July 1, 1871, in perpetuity, to Erie Railway.
Rental, \$34,012. James Brackett, President, Rochester, N. Y.
Rock Island & Peoria.-Owns from Rock Island, Ill., to Peoria, Ill, 91 miles. The Peoria & Rock Island was sold in forcelosure April 4, 113 miles. The Peoria & Rock Island was sold in forcelosure April 4, 1877, to the bondholders. In year 1892-93 gross earnings were \$682,720; net, \$279,144; surplus over Interest, taxes, &c., \$220,035; dividends, 5 per cent. \$75,000. In year 1891-92, gross earnings, \$759,208. Semi-annual dividends at 5 per cent per annum have been paid. President, R. R. Cable,



zed for FRASER

ral Reserve Bank of St. Louis

INVESTORS' SUPPLEMENT

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## RAILROAD STOCKS AND BONDS.

RAILROADS.	Miles	Date	Size, or		INT	TEREST	OR DIVIDENDS.	Bonds-Princh- 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 Payable	Where Payable, and by Whom.	
<ul> <li>Rome (Ga.) — Mortgage for \$2,000,000</li></ul>	13 13 13 28 9 150 150 150 160 134 120 120 120 120 120 120 120 120		\$1,000 100 &c. 1,000	$\begin{array}{c} 2,223,000\\ 2,00,000\\ 1,750,000\\ 50,000\\ 4,239,100\\ 1,468,100\\ 1,491,900\\ 1,468,100\\ 540,000\\ \text{See text.}\\ 446,000\\ 2,555,090\\ 1,298,500\\ 2,068,000\\ 4,600,000\\ 6,998,000\\ 1,679,000 \end{array}$	5 per an. 6 7 6 & 6 g. 5 g. 7 per an. 7 per an. 7 per an. 7 per an. 6 5 g. 5 g. 7 per an. 6 5 g. 5 g. 7 per an. 7 per an. 6 s. 5 g. 7 g. 7 per an. 6 s. 5 g. 8 s. 5 g. 7 g. 7 per an. 6 s. 5 g. 8 s. 5 g. 7 per an. 6 s. 5 g. 8 s. 5 g. 7 per an. 7 per an. 6 s. 5 g. 8 s. 5 g. 7 per an. 6 s. 5 g. 8 s. 6 s. 5 g. 7 per an. 6 s. 5 g. 8 s. 6 s. 5 g. 7 per an. 6 s. 5 g. 8 s. 5 g. 7 per an. 6 s. 5 g. 8 s. 5 g. 7 per an. 6 s. 5 g. 8 s. 5 g. 8 s. 5 g. 5 g. 6 g. 6 g. 7 g.	M. & S. J. & J. & J. & J. & J. & J. & J.	N.Y., Gr. Cent. Station. do do do do N.Y., U.S. Mort'ge Co.	Feb. 1, 1920 Aug.15, 1894 Sept. 1, 1910 July 1, 1902 Feb. 1, 1915 May 1, 1916 May 1, 1918 May 1, 1918 May 1, 1918 May 1, 1918 May 1, 1894 Sep. 29, 1894 July 1, 1898 July 1, 1922 July 2, 1894 Nov. 1, 1902 July 2, 1894 Mov. 1, 1902 May 1, 1925 July 1, 1925 July 1, 1925 July 1, 1925 July 1, 1925 July 1, 1925 July 1, 1927
Pref. stock (7 p. c. cum.), convert. into common.			100	1,170,800	7		See text.	Jan. 10, 188
Dividend bonds, income (V. 48, p. 389) 1st M. and term'l (\$2,500,000), g., red. at 105.c*&r	14	$  1881 \\ 1894  $	1,000	1,357,000 Sep.'94,none	6 5 g.	June 1 J. & D.		June 1, 191

Rocky Fork & Cook City .- SEE MISCELLANEOUS COMPANIES.

Rocky Fork & Cook City.-SEE informations for the set of the set of

miles; Finiton to Ease oswego (rew fork one to we sterl, 12 miles.)  $L_{EASE.}$ —In March, 1891, leased during its corporate existence and renewals thereof to the New York Central & Hudson River RR. Co., which assumes the debt and guarantees 5 per cent on the stock. For wording of guaranty see V. 52, p. 463. Stock increased \$500,000 (to \$10,000,000) in May, 1894. Earnings are included in those of the control of the stock is the stock increased \$500,000 (to \$10,000,000) in May, 1894.

DIVIDENDS.—From 1887 to February, 1891, both inclusive, at rate of 6 per cent yearly; March, 1891, 20 per cent in stock; in May and there after 5 per cent per annum guaranteed.

per cent yearly; March, 1891, 20 per cent in stock; in May and there after 5 per cent per annum guaranteed. BoxDs.—Utica & Black River is leased in perpetuity, interest on bonds and 7 per cent on stock being guaranteed. The first mortgage bonds of 1890 are guaranteed, p. and i., by the R. W. & O.; they are a *first* mort. on 134 miles and second mort, on 16 miles. See V. 50, p. 771. In 1893 \$500,000 Utica & Black River firsts were issued to take up that amount of Black River & Morristown first 7s due Jan. 1, 1894. The Oswego & Rome road is leased in perpetuity, and the second mortgage bonds guaranteed by Rome Watertown & Ogdensburg. (V. 53, p. 713, 793, 1015; V. 57, p 1124; V. 58, p. 733.) **Rutland.**—Owns from Bellow's Falls, Vt., to Burlington, Vt., 120 miles. This road has been through many changes. LEASED in 1890 for 999 years from January 1, 1891, to the Central Vermont, the rental now being \$365,557 per annum; this will be increased as new equipment and other permanent improvements are put upon the prop-erty to \$370,000 per annum, payable monthly in gold. The net in-come will pay 4 per cent on the preferred stock now, and after the funding of existing mortgages may pay 5 per cent. See V. 53, p. 124 Brock.—The Delaware & Hudson owns \$3,000,000 of the preferred and \$1,000,000 of the \$2,480,600 common stock, par \$100. DIVIDENDS on preferred stock since 1880-In 1881, 1<sup>1</sup>2 per cent; in 1882, 2; in 1884 and 1885, 1; in 1886 and 1887, 1<sup>1</sup>2; in 1888, 1; in 1889, 1<sup>2</sup>2; in 1890, 3; in 1891, 2; in 1892, 4; in 1893, 4 p. c; in 1934, Jan, 2 p. c. July, 2 p. e.

1890, 3; in July, 2 p. c.

July, 2 p. c.
BONDS. —The second mortgage is a first lien on rolling stock and personal property. The consolidated mortgage (trustee, U. S. Trust Co. of N. Y.,) is for \$3,500,000, but of this \$3,000,000 can be issued only as prior bonds for like amount retired.
ANNUAL REPORT. —The annual report for the year ending June 30, 1894, which was in V. 59, p. 115. stated that \$33,252 had been expended during the year for bridges; "cash borrowed temporarily," \$204,246. (V. 55, p. 255; V. 57, p. 180; V. 59, p. 115.)

Saginaw Tuscola & Huron.—Owns from Saginaw, Mich., to Bad Axe, 67 miles. Opened as a standard gauge road June 29, 18/1. Common stock authorized, \$600,000; par \$100. No first mortg 1/2 bonds had been sold to January, 1894, but the \$1,000,000 i sued with held as collateral for the floating debt. Wm. L.Webber, Pres., Saginaw.

EARNINGS.—7 months, 13894, gross, \$65,659; net, \$15,693. Jan. 1 to July 31. ↓ 1893, gross, 73,380; net, 24,359. In year 1893 gross, \$125,729; net, \$38,474; from quarries, etc., \$4,208. In year 1892 gross, \$123,765; net, \$36,533.

In year 1893 gross, \$125,729; net, \$38,474; from quarries, etc., \$4,208. In year 1892 gross, \$123,765; net, \$36,533. Saginaw Valley & St. Louis, --Owns from Ithaca to Pains, Michaeler, 36 miles, and leases Alma to St. Louis and Pains to Saginaw, 9 miles; total, 45 miles. Opened January, 1873. Operated in connection with Detroit Lansing & No. Coupon due Nov. 1, 1893, was purchased not paid. Stock authorized, \$300,000; outstanding, \$264,804; par, \$100. EARNINGS.--7 months. (1894, gross, \$49,245; net, \$14,993. Jan. 1 to July 31. (1893, gross, 55,581; net, 16,706. Deficit under 7 months charges, \$9,900 in 1894, against def., \$8,192 in 1893. In 1893 gross, \$52,554, against \$94,663 in 1892; net, \$27,517, against \$24,272; other income, \$1,604; charges, \$42,680; deficit, \$13,559, against deficit of \$16,907 in 1892. St. Johnsbury & Lake Champlain, -Owns from Lunenberg Yt., to Maquan Bay, on Lake Champlain, 120 miles, and branch from North Concord, Vt., to East Haven, 11 miles; total, 131 miles. Reor-ganized in 1880. The road is operated independntly althougn a major-ity of the stock is owned by the Boston & Lowell, which is now leased to the Boston & Maine. The new iir-ts were issued to retire prior bonds and other obliga-tions; amount authorized, \$2,500,000; issued in March, 1894, \$2,065, 000, of which \$1,328,000 are guaranteed by the B. & M. In year ending June 30, 1893, gross earnings were \$367,338, against \$391,468 in 1892; deficit, \$39,736, against \$1,511; interest, &c., \$53,790; deficit under charges, \$93,526. Total deficit to June 30, 1893, \$614,704.

St. Joseph & Grand Island.-(See Map of Union Pacific.)-LINE OF ROAD-St. Joseph, Mo., to Grand Island, Neb., 251 miles; Kan-sas City & Omaha Rallroad, Stromsburg to Alma, 150 miles and McCool Junction to Kansas City & Omaha Junction, 44 miles; total, 445 miles.

Sep.'94,nonel 5 g. J. & D.] New York. June 1, 1914
HISTORY, GUARANTY, ETC. –Successor of the St. Joseph & West, sold in foreclosure in 1855. Operated by Union Pacific, which owns \$2,301,-500 of the \$4,600,000 stock (par, \$100), and guarantees interest on first mortgage. Net "accounts payable" Jan. 1, 1894, \$422,700.
In January, 1892, a new adjustment was made with Union Pacific by which \$35,000 is deposited monthly for interest on the 1st mortgage bonds, and the St. Joseph & Grand Island is not responsible for more than half the interest on the Kansas City & Omaha bonds. As to in-comes see V. 54, p. 79, 965. In Oct., 1893, the U. P. went into receivers' hands, but coupons of this company due Nov. 1, 1893, were paid Jan., 1894. Coupons due May 1, 1894, were not paid at maturity.
BONDHOLDERS' COMMITEE. – F. P. Okoott, Chairman, 54 Wall St., N. Y., Bernhard Mainzer, William L. Bull, of N. Y., and Gordon Abbott, Old Colony Trust Co., Boston, call for deposit of 1st morigage bonds with Central Trust Co., N. Y., or Old Colony Trust Co., of Boston. De-posits subject to penalty after July 31. In August, 1894, an anjority of the firsts had been deposited with this committee. V. 59, p. 291.

the firsts had been deposited with this committee. V. 59, p. 291. KANSAS CITY & OMAHA bonds have interest guaranteed by St. Joseph & Grand Island and Union Pacific under a perpetual agreements for operating the road. The Union Pacific under a perpetual agreements and St. Joseph & Grand Island owns \$1,822,500 stock. Coupons due-Jan. 1, 1894, on K. C. & O. bonds were not paid. K. C & O. bondholders' committee: F. P. Olcott, E. C. Benedict, Simon Wormser and S. L. Par-rish; depository, Central Trust Co., N. Y. V. 58, p. 1072. EARNINGS-7 months, 1894, gross, \$466,346; net, \$101,172. Jan. 1 to July 31. (1893, gross, 576,945; net, 174,255. In 1893 gross earnings, \$1,005,698; net, \$337,912; other income (including guaranty account \$145,383), \$147,650; taxes, \$64,-276; interest on bonds, \$420,000; corporate expenses, \$1,236; due Kansas City & Omaha under traffic agreement, \$112,355: deliait for year, \$112,355. In 1892, gross, \$1,085,13; net, \$416,517. V. 59, p. 291

St. Louis Alton & Terre Haute.-(See Map.)-Operates the "Cairo Short Line" route from St. Louis, Mo., across the coal fields of Southern Illinois to Paducah, Ky., with branches.

Proprietary Line-	Miles.	Leased Lines-(Concl.)- Mi	les.
E. St. Louis to Belleville.	Ind., 15	St. Louis Southern-	
Leased Lines-		Pinckneyville to Carbondale.	30
Belleville & Southern Illin	10is-	Carbondale & Shawneetown-	
Belleville to Duquoin		Carbondale to Marion	17
Belleville & Eldorado-		Chicago St. Louis & Paducah -	
Duquoin to Eldorado	50	Marion to Paducah, etc	53
Belleville & Carondelet-			

ORGANIZATION.—Successor to the Terre Haute Alton & St. Louis sold in foreclosure in 1861. In October, 1890, the main line, 193 miles, which had been leased to the Cleveland Clinchnath Chicago & St. Louis was sold to that company for \$10,000,000 of 4 per cent 100-year gold bonds. See below and V. 51, p. 52, 114, 383, 494. DIVIDENDS.—On preferred. In 1881, 3 p. c., and 55 in bonds; 1882 to 1885, 7 yearly; in 1886, 2'4; in 1883, 1'4; in 1889, 1; none since.

1885, 7 yearly; in 1886, 2'2; in 1888, 1'4; in 1889, 1; none since. STOCK AND BONDS.—The *preferred slock* has a prior right to a cumu-lative dividend of 7 per cent before any is declared on common and the arrears accrued on July 1, 1894, was 614 per cent. The sale of the main line did not affect the status of this company's securities. Of the \$10,000,000 bonds received, \$290,000 are in sink-ing fund for loan itself and \$6,700,000 were issued for prior bonds ma-turing July 1, 1894. There had been retired to Dec. 31, 1893, \$1,297,-600 of preferred stock and fractionals. The new *first mortgage* authorized in June, 1894, covers the com-pany's valuable real estate in St. Louis and the 14 miles of road owned. The bonds are redeemable at 105 per cent on one year's notice.

pany's valuable real estate in St. Louis and the 14 miles of road owned. The bonds are redeemable at 105 per cent on one year's notice.
ADJUSTMENT OF SECURTIES.—The plan of the Board of Directors, dated June 15, 1894, is as follows:
The pref. stock is to exercise its right of conversion into common stock, share for share, and will receive thereupon its arrears of accrued dividends in cash, and, in addition, as a suitable equivalent for surrender of its preferential rights, 110 per cent in par value in the 4 per cent gold bonds C. C. C. & St. L. Ry. Co., St. Louis Div., (subject to an option of purchase now held by bankers) or an equivalent of value to be hereafter agreed upon.
" The dividend bondholders to accept in exchange for the surrender of their bonds and transfer of title to same to this company, 100 per cent of their parin the said 4 per cent bonds of the C. C. & St. L. Ry. Co., as atisfactory equivalent in cash or securities may be substituted for the C. C. C. & St. L. bonds or the arcears of each this (o., a satisfactory equivalent in cash or securities may be substituted for the C. C. C. & St. L. bonds or the arcears of cash dividend." The new first mortgage was autnorized in June and the plan carried out as follows:—

(L. Accrued dividends on preferred stock (being 61<sup>3</sup> p. c. to July 1, 1894) to be paid in cash, amounting to \$722,969.
(2) Preferred stock, \$1,170,800, to be couverted into common stock at par, and to receive in addition 110 p. c. in C. C. & St. L. (St. L. div.) 4s at par.

at (3.) Dividend bonds, \$1,357,000, to be exc'g'd for St. L. div. 4s at par.

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[VOL. LIX.

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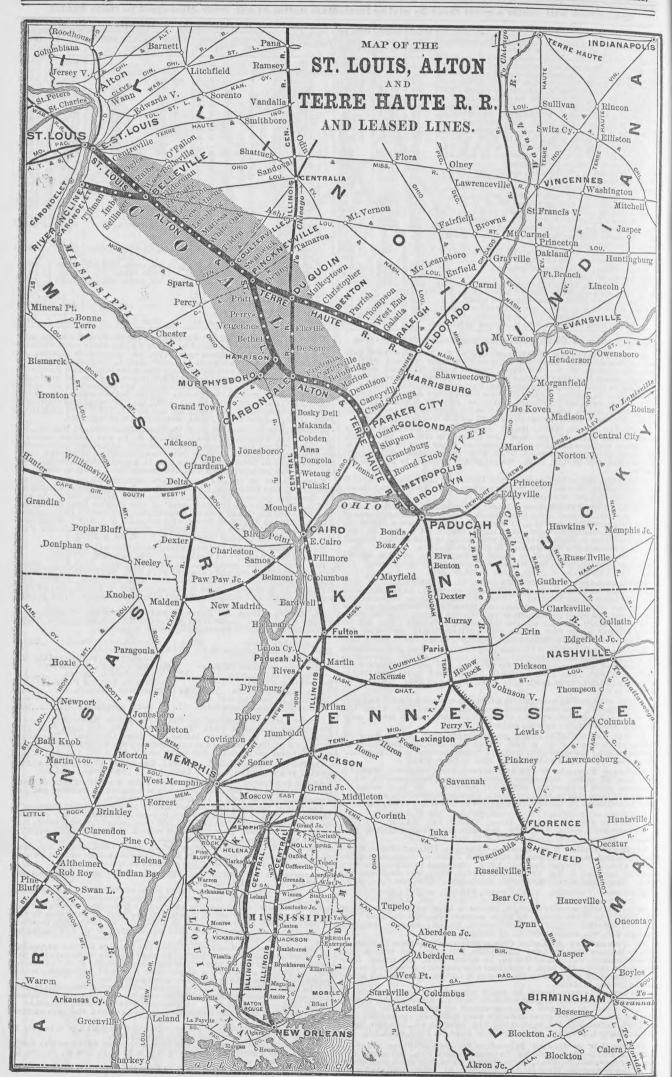
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## SEPTEMBER, 1894.

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## RAILROAD STOCKS AND BONDS.


RAILROADS.	Miles	Date	Size, or	1	INT	EREST	OR DIVIDENDS.	Bonds-Principal, When Due
For explanation of column headings, &c., see notes on first page of tables.	Road.	of	Par	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom.	
<ul> <li>St. Louis Allon &amp; Terre Haute-(Concluded.)- LEASED LINES.</li> <li>Belle, &amp; So, III1st M. (int.guar.) s. f., not dr'n.e* Belleville &amp; Carondelet, 1st M., Belle.toE. Caron.e* Belleville &amp; El Dorado-1st (int'est guaranteed)e' 2d mortgage, Du Quoin to Eldorado</li></ul>	11           51           50           30           17           53           161           94           102           20              1,222           1,222           1,222           1,222           1,358	1866 1883 1880 1886 1886 1887 1887 1887 1887 1887 1887	\$1,000 1,000 1,000 1,000 1,000 1,000 1,000 500 &c. 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000	$\begin{array}{ c c c c c c c c c c c c c c c c c c c$	546666 66656 44427 687	M. & S. M. & S. M. & S. M. & S. M. & S. J. M. & S. J. M. & S. F. & A. A. F. & A. M. & J.	do do do dc Pd.in'91, coup. Feb.,'80 N. Y., State Trust Co. do do do do do Paid 12, p.c. Nov.,1893. N. Y., Farm. L. & Tr. Co. In default. In default. St. Louis, Mo. N. Y., Frs L. & Tr. & St. L. N. Y., Farm. L. & Tr. Co. N. Y., Central Trust Co. After '90, when earned. N. Y., Central Trust Co.	Nov. 1, 198

Under the above plan the only securities outstanding will be—Capital stock, \$3,470,800; 1st mortgage bonds, \$2,500,000. St. I. Alt. & T. H. dividend bonds are not entitled to receive anything for principal or interest until all arrears of dividend upon the preferred stock and other prior legal claims shall have been adjusted, and sur plus annual earnings remain applicable to such dividend bonds.

for principal of inferest dirici an statistical of the factor dipole dots of the factor of the statistical and the problem of the statistical of the problem of the statistical of the

EARNINGS.--6 months, 1 1894, gross, \$617,081; net, \$242,059. January 1 to June 30, 1 1893, gross, \$786,010; net, \$297,592. ANNUAL REPORT.-Fiscal year ends Dec. 31. Annual meeting is held at St. Louis first Monday in June. Report for 1893 was in V. 58, p. 681. 1890. 1891. 1892. 1893. Year ending Dec. 31.

Gross earnings		\$1,435,624	\$1,531,861	\$1,553,975
Net earning		580,956	586,079	583,730
Rentals paid		393,911	417,282	426,932
Net revenue	\$165,618	\$187,045	\$168,797	
Add rental main line, etc.	*440,412	*368,135	*351,573	
Total net receipts	\$606,030	\$555,180	\$520,370	\$500,326
Interest, funded debt, etc.	479,608	469,000	469,000	469,000
Balance, surplus	\$126,422	\$86,180	\$51,370	\$31,326
New eq'pt. and bet'ments.	\$136,388	\$161,505	\$49,009	\$26,137

\* Including interest on Big Four bonds. (V. 54, p. 524, **720**; V. 56, p. **500**, **577**, 980, 1084; V. 58, p. **681**, 716, 1073.)

St. Louis Arkansas & Texas .- SEE ST. LOUIS SOUTHWESTERN.

st. Louis Arkansa & Texas. SEE SI. Dolls Sofin & Stank. St. Louis and branch. 161 miles. Reorganized after foreclosure July, 1881. Stock is \$6,500,000. Leased from Jan., 1886, till Jan. 1, 1931, to the Mobile & Ohio RR. -rental of 25 per cent of 150-640ths of the gross revenue of the whole line, Mobile to St. Louis, this rental being guaran-teed by the lessee to amount to \$165,000 per year. In year ending June 30, 1839, gross, \$890,877; net, \$241,262 (against \$166,749 in 1891-92), rental to St. Louis & Cairo, \$183,093. Rentals in 1891-92, \$185,790.

rental to St. Louis & Cairo, \$183,093. Rentals in 1891-92, \$185,790. **St. Louis Cape Girardeau & Fort Smith.**—Owns from Cape Girardeau, Mo., to Hunter, Mo., 94 miles; leases branch to Zalma, 9 miles; total operated, 103 miles. Successor in 1891 to Cape Girar-deau Southw. March 4, 1893, Louis Houck was appointed receiver, but Itigation re arding his removal is pending. Stock authorized, \$2,000,-000; outstanding, \$1,150,000; par, \$100. A general mortgage for \$7.: 500,000 was authorized. There are also outstanding \$150,000 7 per cent incomes. Cape G. & S. W. consol. 6s have been deposited with U. S. Mortgage Co., whose receipts have been issued therefor. From March 5 to Dec. 31, 1893, gross, \$121,504; net. \$16,363. In year 1892 gross earnings, \$145,908; net, \$29,422. In 1891, gross, \$174,612. (V. 54, p. 441; V. 56, p. 465, 974.) St. Louis & Chicage — SER NORTH & Court Leaver

#### St. Louis & Chicago .- SEE NORTH & SOUTH ILLINOIS.

St. Louis Chicago & St. Paul.-ROAD-Owns from Springfield, Ill., to Granite City, Ill., 103 miles; branches to Bates, 3 miles, and to Grafton, 8 miles. Connects at East St. Louis with Terminal Ry. Asso-ciation for St. Louis, etc. Successor to the St. Louis Alton & Spring-field sold in foreclosure July 9, 1892. In June, 1893, Charles E. Kimball and Joseph Dickson of St. Louis were appointed receivers.

Sept., 1893, coupon was not paid. Receivers' certificates for \$400,000 have been authorized, of which \$225,000 issued to Feb. 1, 1894.

STOCK outstanding, \$2,000,000-par \$100. BONDS-The first mort gage trustee is the Atlantic Trust Co. EARNINGS-In year 1892-93 gross, \$92,583; net, \$301. In year 1891-92 gross, \$135,467; net, \$29,563. (V.55, p.100; V.56, p. 1016.)

St. Louis]Iron Mountain & Southern.-SEE MISSOURI PACIFIC

St. Louis Iron Mountain & Southern.—SEE MISSOURI PACIFIC St. Louis Merchants' Bridge Terminal.—ORGANIZATION.— Organized to construct a double-track railroad in the city of St. Louis, extending from near the Union Depot on 12th Street, via Main Street, Hall Street, &c., to Ferry Street opposite the Merchants' Bridge, 7 miles. It owns and controls the Electric City & Illinois RR., connect-ing the town of Madison and East St. Louis, 8 miles; and leases the Venice & Carondelet Belt RR., which forms an outside belt round East St. Louis, 10 miles; total, 25 miles. It leases the Merchants' Bridge, agreeing to pay the interest on the Bridge Co's \$2,000,000 bonds.

BONDS, ETC.—The mortgage of 1890 is for \$3,500,000 to the St. Louis Trust Company, as trustee. Both issues of bonds are subject to call after 20 years at 110 and interest. Stock authorized, \$3,500,000; par, \$100. In November, 1893, Terminal RR. Association of St. Louis acquired control of this company and guaranteed by endorsement the principal and interest of its \$3,500,000 first mort. bonds and the *inter-*est on the \$2,000,000 Merchants' Bridge first 6s. The properties will be operated jointly.

St. Louis & San Francisco.-SEE ATCHISON TOPEKA & SANTA FE.

st. Louis Southwestern.-Road extends from Bird's Point, Mo. opposite Cairo, III., to Texarkana, Tex., 418 miles, and thence by the Texas road to Gatesville, 305 miles; total, main line, 723 miles; branches, Mt. Pleasant to Sherman, 110 miles; Tyler to Lufkin (narrow, gauge), 88 miles; Corsicana to Hillsboro, Tex., 40 miles; Commerce to Fort Worth, 97 miles; Lewisville, Ark., to Shreveport, La., 60 miles; Altheimer to Little Rock, Ark., 42 miles; Malden, Mo., to Delta, 51 miles; other branches, 12 miles; total, July, 1893, 1,223 miles. Of the main line, 132 miles are laid with 35 lb. steel rails, remainder 56 lb.

ORGANIZATION.—Reorganization per plan in V. 50, p. 141, 561 of the St. Louis Arkansas & Texas, sold in foreclosure in October, 1890, the same property having been previously foreclosed in 1855-86. Consists of three corporations—the St. Louis Southwestern Railway Co., the St. Louis Southwestern Railway Co. of Texas and the Tyler Southeastern.

Louis Southwestern Railway Co. of Texas and the Tyler Southeastern. BONDS.—The first mortgage certificates are issued against a like-amount of first mortgage bonds secured upon the constituent lines at a rate not exceeding \$16,500 per mile, and the second mortgage certifi-cates against second mortgage bonds at \$8,250 per mile. The incomes are entitled to such interest up to 4 per cent per annum, as can be paid out of net earnings of the railways during the preceding fiscal year, after payment of operating expenses, repairs, renewals, re-placements, taxes, insurance and interest on prior liens. The issue of these certificates may be increased up to \$10,000,000, subject to re-strictions in the mortgages. Up to July, 1894, no second mortgage interest had been paid. July 1, 1893. total floating debt \$1,003,149, including \$270,131 bills payable. There are some St. L. Ark. & Texas car trusts outstanding. Current assets, \$968,356, including, at par, \$500,000 St. L. S. W. firsts-in treasury and \$221,236 materials and supplies on hand.

#### EARNINGS.-3 months, 1893-94, gross, \$3,714,179; net, \$726,295. an. 1 to March 31, (1892-93, gross, \$3,994,161; net, \$319,783. Jan.

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting is held at Texarkana, Texas, on the Monday preceding first Wednesday in May. Report for 1892-93 was in V. 57, p. 592, showing earnings as follows, the road having been in the hands of the receiver until May 20, 1891. In the operating expenses are included in 1890-91 \$1,089,160 for bet-terments, against \$129.267 in 1891-92 and \$182,665 in 1892-93.

bornonos, ascano quanta or	THE ROOM ON COMPLECE	4	
Year ending June 30-	1891.	1892.	1893.
Miles operated Gross earnings Operating expenses	1,222 \$1,323,656 4,849,654	$\substack{1,222\\\$4,636,461\\3,824,294}$	$\substack{1,223\\\$5,116,080\\4,281,833}$
Net earnings.	def.\$525,998	\$812,167	\$834,247
Total net, incl. other inc		\$937,268	\$903,383
Taxes		107,326	109,650
Interest on bonds		800,000	800,000
Rentals, etc		10,248	40,117
Balance, surplus		\$19,694	def.46,384

-(V. 54, p. 34, 846; V. 55, r. 463, 587; V. 57, p. 592.

St. Louis Vandalia & Terre Haute.-(See Map Pillsburg Cin-cinnati Chicago & St. L.)-East St. Louis to Ind. State line, 158 miles.

LEASE.—Leased for 999 years from 1870 to Terre Haute & Indianap. RR. (jointly with Pitts. Cincinnati Chicago & St. Louis) at rental of 30 per cent of gross earnings -profits and losses assigned to lessees in proportion of five-sevenths to Pittsburg Cin. Chic. & St. Louis and two-sevenths to Terre Haute & Indianapolis. V. 54, p. 846.

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Subscribers will confer a great favo RAILROADS.	Milos		Size, or	CONTRACTOR			OR DIVIDENDS	Bonds-Princ
For explanation of column headings, &c., see notes on first page of tables.	of Road.	of Bonds	Par	Amount Outstanding	Date non		Where Payable and by	pal, When Due Stocks-Last Dividend,
St. Paul & Duluth—Common stock. Pref. 7 per cent stock and scrip subj. to call at par 1st mortgage	$167 \\ 167 \\ 21 \\ 25 \\ 12$	 1881 1887 1884 1886 1870	$\$100 \\ 100 \\ 1,000 \\ 1,000 \\ 1,000 \\ 1,000 \\ 500 & \&c.$	$\$4,660,207\\4,792,325\\1,000,000\\2,000,000\\210,000\\500,000\\224,000$	See text. 5 6 5 7	M. & S. F. & A. A. & O. J. & J. M. & S. J. & D.	do do do do do do do do do do	July 5, 188 Sept. 1, 189 Aug. 1, 193 Oct. 1, 191 Jan. 1, 191 Sept. 1, 191 Dec. 1, 190
<ul> <li>St. Paul &amp; No. Pacific — Stock (\$10,000,000) authon'z'd Western RR. Minn. 1st M. RR. covered by gen. M. General mortg., guar, land gr. (\$10,000,000).c* &amp;r San Ant. &amp; Aransas Pass—Stock.</li> <li>1st M. for \$21,600,000 g., guar. p. &amp; i. (end.).c* &amp;r Sandusky &amp; Columbus Short Line.—SEE COLUMBUS Sandusky Mansfield &amp; Newark—Re-organized stock 1st M. int. gu. under lease by B. &amp; O. and Cent. Oc* San Francisco &amp; North Pacific.—Stock.</li> <li>1st Mort., gold (\$4,500,000, s. f. red. at 110. *c&amp;r Saratoga &amp; Schemeclady – Stock.</li> <li>1st Mort., gold (\$4,500,000, s. f. red. at 110. *c&amp;r Saratoga &amp; Schemeclady – Stock.</li> <li>Am. Pres. &amp; Lumpkin 1st M. (\$100,000 due 1905) Consol. mort. \$4,100,000,gold, \$12,000 per mile.c* Second mortgage.</li> <li>Alb. Flor.&amp;Nor. 1st M., gold, \$12,000 p. m., guar.c* Montgomery Terminal Co. 1st mort., gold, guar.c</li> <li>Kuantack Guif consol. mortgage</li></ul>	182 689 SHAW 116 116	1869 1889 1892  1885-6 1889 1891 1890 1892 	$\begin{array}{c} 100\\ 1,00$	7,985,000 4,800,000 18,817,000 G.	6 g. 4 g. See text. 5 g. 5 g. 7 per an. 7 6 g. 6 g. 6 g. 6 g. 6 g. 7 see text. 7 7	M. & N. See rem. J. & J. J. & J. M. & S. J. & J. M. & S.	N. Y., Cent. Trust Co. Moss N. Bk., Sand'ky, O. N. Y., Union Trust Co. N.Y., 46Wall,& Fr'nk'frt N. Y., Merc. Trust Co. N.Y., Del. & Hud.Canal	See text, May 1, 1907 Feb. 1, 1923 Jan. 1, 1943 Feb. 1, 1894 Jan. 1, 1943 Feb. 1, 1894 Jan. 1, 1919 Sept. 1, 1949 1905 & 1906 July 1, 1912 Oct. 1, 1937 Jan. 1, 1932 Jan. 11, 1894 May 1, 1895 May 1, 1895

CAPITAL STOCK.—Stock, \$2,379,358 common and \$1,544,700 of 7 per cent cumulative pref.; par \$100. The Terre Haute & Indian-apolis owns \$326,000 preferred and \$500,000 common stock, the Penn-sylvania RR. \$837,000 preferred and \$225,000 2d mort. unguaranteed 7s, and the Pennsylvania Company, July 1, 1892, \$1,350,000 common and \$381,700 preferred. In 1891 and 1892 back dividends on the preferred were paid for 1879 to 1884 inclusive.

preferred were paid for 1879 to 1884 inclusive. BONDS.— The first mortgage and \$1,600,000 of second mortgage bonds are endorsed by lessees, and also by Pittsburg Cincinnati & St. Louis (now Pitts. Cin. Chicago & St. Louis RR.), with agreement to *purchase* the bond and its coupons as they mature. See V. 56, p. 649. EARNINGS.—In year ending Oct. 31, 1893, gross \$1,884,746; net, \$536,952; rental to St. L. V. & T. H., \$565,424; expenses, \$60,949; car trusts and int. \$37,679; interest on bonds, \$314,930; balance, surplus, for 1892-93, \$151,866. General surplus Oct. 31, 1893, \$458,999, of which \$225,205 was due from lessee, \$191,032 represented by new equipment and additions and \$32,762 cash. Profit to lessee in 1889-90, \$100,466; in 1890-91, \$62,430; in 1891-92, \$37,598; loss to lessee in 1892-93, \$28,472. (V. 54, p. 286; V. 56, p. 460.)

\$106,466; in 1890-91, \$62,430; in 1891-92, \$37,598; loss to lessee in 1892-93, \$28,472. (V. 54, p. 286; V. 56, p. 460.)
st. Paul & Duluth.—Owns St. Paul, Minn., to Duluth, Minn., 155 miles; branches, 29 miles; leases—Stillwater & St. Paul RR., 13 m.; Minneapolis & Duluth RR., 13 m.; Taylor's Falls & Lake Superior, 20 m.; Duluth Short Line, Thomson to West Superior, 18 m.; total, 248 miles. Second track, 17 miles, July 1, 1893. Between Carlton and Duluth, 24 miles, road is owned jointly with the Nor. Pacific, but of this 14 miles between Thomson and West End is but little used, the Duluth Short Line affording the St. P. & D. access to Duluth.
HISTORX.—Sold in foreclosure May 1, 1877, and reorganized.
CAPITAL STOCK.—From the earnings of the railroad the preferred stock has a prior right to 7 per cent yearly, then common to 6 per cent, any surplus going to retirement of preferred. The preferred stock has a prior right to 7 per cent dividend yearly for which railroad earnings do not suffice. The preferred is subject to purchasable below par in the open market, the sums applied to its redemption and retirement being as foll ows: In 1891, \$182,000; 1892, \$226,000; 1893, \$165,000. V. 57, p. 61. Three shares of common stock in the stock is none stock in 1897, 3 and 15 in com. stock; none since. On preferred since 1883: In 1884, 3½ and 7 in pref. stock; from 1885 to '88, 7; in 1889, 5½; in 1890, 6½ in 1891, '92 and '93, each 7 In 1894, March, 2½ p. e.; Sett, 2½ p. e.
LANDS.—The company has a land grant, of which 1,093,180 acres re mained unsold June 30, 1893, and 61,455 acres of the Taylor's Falls tranch grant. In year 1892-9 3 sales from company's grant were 12,094 acres for \$76,652, and gross cash receipts were \$193,000 (of which \$11,046 from stumpage); net cash receipts were \$193,000 (of which \$141,046 from stumpage); net cash receipts \$41,83,29.
EARNINGS.—I month, \$1894, gross, \$123,612; net, \$44,976 July 1 to July 31.

EARNINGS. -1 month, { 1894, gross, \$123,612; net, \$44,976 July 1 to July 31. { 1893, gross, 151,841; net, 38,035

ANNUAL REPORT. Fiscal year ends June 30. Annual meeting at St aul second Thursday in October. Report for 1892-93 in V. 57, p. 594. 'or year 1893-94, gross, \$1,513,393; net, \$463,869.

Gross earnings Operating expenses and taxes	1891. \$1,621,939 1,071,192	1892. \$1,934,510 1,291,924	1893. \$2,105,275 1,495,807
Net earnings Total net income	\$575,893	\$642,586 \$678,987	\$609,468 \$676,738
Rentals paid Interest on bonds	150,000	\$96,497 150,000 (8) 423,001 69,394	\$111,829 150,000 (7) 355,043 68,826

Balance from RR.operations.def.\$48,304 def.\$59,906 def. \$8,96 Rects. from stumpage and lands. \$249,546 \$75,207 \$168,32: -(V. 53, p 157, 567; V. 54, p, 276; V. 55, p. 677; V. 57, p. 61, 594.) def. \$8,960 \$168,329 Re

St. Paul & Northern Pacific.-ROAD-Brainerd to St. Paul, 148 miles; Little Falls to Staples Mills, 34 miles; total, 182 miles. Owns terminals in Minneapolis on 20 acres, and some 400 acres about St. Paul and Minneapolis.

LEASE.—Leased for 999 years to Northern Pacific, at net rental equal to 40 per cent of gross receipts, but any surplus over 6 p. c. on stock divided equally between lessor and lessee. In Nov., 1893, the Court authorized the N. P. receivers to ratify the lease and to pay the rental. STOCK.—The stock of \$7,000,000 is all owned by Northern Pacific and pledged under its collateral trust of 1893.

and pledged indier its conacteral trust of 1893.
BONDS.—The bonds of 1883 are guaranteed by Nor. Pac. See V. 56, p. 649. Interest on coupon bonds is payable F. & A.; on registered, Q.—F. The land grant (178,998 acres unsold May 1, 1893.) is between Brainerd and Sauk Rapids; proceeds of lands are first applied to purchase of West. Minnesota bonds, then to general mortgage at not exceeding 120.
EARNINGS.—In year 1891-92 gross, \$2,266,416, against \$2,110,926 in '90-91; net, \$1,070,936, agst. \$1,024,058 in '90-91. (V. 56, p. 289, 649.)

San Antonio & Aransas Pass.--(See Map So. Pacific.)--Owns from Kerrville to Houston, 308 miles; Kenedy to Corpus Christi, Tex., 90 miles; Yoakum to Waco, 172 miles; Skidmore to Alice, 43 miles; Shiner to Lockhart, 54 miles; branches, 22 miles; total, 689 miles. HISTORY.--Reorganized in 1893, management passing to So. Pac. STOCK.-Stock \$5,000,000, of which So. Pac. Co. owns \$2,000,000. BONDS.--Mortrage is for \$21 600 000 (twistee Control Device for

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STOCK.-Stock \$5,000,000, of which So. Pac. Co. owns \$2,000,000. BONDS.-Mortgage is for \$21,600,000 (trustee, Central Trust Co.) and the So. Pacific Co. by endorsement on each bond guarantees un-conditionally "the punctual payment of the principal and interest." of the \$21,600,000 authorized, \$17,100,000 was to be used in the reor-ganization, \$1,800,000 to be applied to improvements and equipment on present mileage and \$2,700,000 reserved for extensions, limited to 100 miles at \$27,000 per mile, constructed and equipped. See full abstract of mort, in V. 56, p. 540. Listed on N. Y. Stock Ex., \$18,-817,000 to Sept. 17, 1894. Equipment trusts June 30, 1893, \$622,904. EARNINGS.-6 months. C 1894. gross. \$681.352: net. \$38,444 interest."

EARNINGS.-6 months, { 1894, gross, \$681,352; net, \$33,444 Jan. 1 to June 30. { 1893, gross, 853,256; net, 79,206

Jan, 1 to June 30. [1893, gross, 853,256; net, 79,206 In calendar year 1893 gross earnings, \$1,881,551, against \$1,689, 443 in 1892; net, \$372,241, against \$185,676. In year ending June 30,1893, gross \$1,893,620; net, \$352,062. In 1890-91 gross, \$1,726,-682; net, \$306,370. (V. 55, p. 895, 1036; V. 56, p. 128, 165, 290, 539, 540, 1016, 1068; V. 57, p. 144, 145.)

Sad, 1010, 1005; V. 57, B. 144, 145.) Sandusky & Col. Short Line. - See ColuM. SAVDUSKY & HOCK. Sandusky Mansfield & Newark. - Owns from Sandusky, O., to Newark, O., 116 miles. Leased to Central Ohio, guaranteed by Balti-more & Ohio, Feb. 23, 1880, till Dec. 1, 1926, with option to the Balt. Ohio Co. to renew for terms of 20 years each. Rental is \$201,850 The Baltimore & Ohio's guarantee of interest is endorsed on the bonds Drynneys - From 1821 to 1924 2 no. 1926 to 1929 2 no. 1906 to

Divide a Garandore & Garandore of interest is endorsed on the bonds Divide Divide a Garandore of the bonds of the bonds 1892, inclusive, 3'2 per cent yearly; in 1893, 3 p. c.; in 1894, Feb., 3 p. c. EARNINGS.—In 1892-93 gross, \$948,462; net, \$194,127; loss to les-see, \$8,723. In 1891-92 gross, \$1,032,207; net, \$199,128.

San Francisco & North Pacific.—Point Tiburon, Cal., to Ukiah, al., 106 miles, and branches, 59 miles. Consolidation of March 19, 889. Has steamer connection (6 miles) with San Francisco. STOCK is \$6,000,000. (See V. 56, p. 165, 375.)

BONDS.—Issued at \$25,000 per nile; trustee, Mercantile Trust Co., N.Y. sinking fund, \$25,000 per annum, and bonds drawn at 110 and interest. [Mort. abstract V. 49, p. 241.] Bonds canceled to June, '93, \$102,000. LATEST EARNINGS.—From July 1 to Aug. 31 (2 months)

MALLON DAILITI	0.5 F.10III 91	uy 1 to Aug. 3.	L (2 months).	
2 Months.	Gross.	Nel.	Int. chgs.	Bal., surp.
1894.	\$167,465	\$75,538	\$33,467	\$41,071
1893	158,075	58,983	34,686	24,297

56, p. 165, 375; V. 57, p. 254; V. 59, p. 228.) Santa Fe Prescott & Phoenix.-Projected from Ash Fork on Atlantic & Pacific via Prescott to Phoenix, Arizona, about 200 miles, of which 80 miles (to 20 miles south of Prescott), completed in May, 1894. Stock authorized for \$10,000 per m.; outstanding, \$600,000. Mortgage is for \$5,000,000-Mercantile Trust Co. New York, trustee. A 30-year contract with the Atchison Topeka & Santa Fe provides for payment of an arbitrary 5 per cent of the gross earnings upon all busi-ness interchanged with S. F. P. & P. Ry, to the trustee of the first mort-gage bonds, to be applied to payment of interest. F. M. Murphy, Presi-dent, 640 Monadnock Block, Chicago, Ill. (V. 55, p. 590; V. 57, p. 179; V. 58, p. 595.)

Savannah Americus & Montgomery.—Owns from Lyons, Ga., west to Montgomery, Ala., 265 miles, and A. F. & N. Railroad from Cordele to Alhany, Ga., 35 miles; total operated 300 miles. Extension to Montgomewy, Ala, 80 miles, opened in April, 1892.

RECEIVERSHIP.-In Nov., 1892, S. H. Hawkins and T. E. Ham were appointed receivers. Bonds deposited with Merc. Trust Baltimore, pending reorganization.

REORGANIZATION.—Plan presented in May, 1894, provides for exten-sion of 74 miles to Savannah, and for the exchange of old firsts for \$800 in new 1st 5s (issue limited to \$15,000 per mile), \$800 in new 6 per cent preferred and \$500 in new common stock. See V. 58, p. 904.

per cent preferred and \$200 in new common stock. See V. DS, p. 504. BONDS.—Car trusts and notes July, 1893, \$688,716. Anthonity to issue \$146,000 receivers' certificates was granted in April, 1893. Total floating debt in May, 1893, including car trusts, etc., was said to be about \$1,000,000. Second mortgage used as collateral only. Valid-ity of charter and bonds was confirmed in suit before Supreme Court of Georgia in September, 1894. V. 59, p. 423. EARNINGS.—7 mos., \$1894, gross, \$240,445; net, \$10,821. Jan. to July 31. {1893, gross, 297,802; net, 26,603. In year 1893 gross \$492,500 against \$536.607 in 1892; net, \$50,964.

Jan. to suffy 51. (1593, gross, 297,802; net, 26,603.
In year 1893 gross \$492,500, against \$536,697 in 1892; net, \$50,964, against \$148,484.
In year 1891-92 gross, \$500,823; net, \$189,760; interest on bonds, \$136,800.
In 1890-91 earnings on 175 miles, \$491,-499; net, \$209,203. (V. 55, p. 927; V. 56, p. 280; V. 58, p. 431, 904; V 59, p. 423.)

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# RAILROAD STOCKS AND BONDS.

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

RAILROADS.	Miles	Date	Size, or	in the second second			OR DIVIDENDS.	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 Payable	Where Payable, and by Whom.	Stocks-Last Dividend.
Savanah Florida & Western(Continued.) Sav. Fla. & West, consol. M. (\$6,500,000), gold. c*ar Monticello ext. bonds, 1st M. g., Thos'v. to Mont. So. Florida 1st mort. (\$12,000 per mile), gold. c* Erunswick & W. 1st M. Bruns. to Albany, g.g.u.c* Income bonds, non-cumulative. Income bonds, non-cumulative. Gaumah & Western-Columb. & West. 1st M., gu.c* Columbus & Rome 1st mortgage, guar	$\begin{array}{c} & & \\$	1884 1889 1885 1893 1885 1888 1888 1889 1884 1889 1887 1884 1872 1874 1872 1890 1871 1886 1882 1890 1871 1888 1888 1888 1889 1887 1884 1887	\$1,000 1,000 500 &c. 1,000 1,0	$\begin{array}{c} 690,000\\ 2,500,000\\ 290,500\\ 5,675,000\\ 1,000,000\\ 1,000,000\\ 453,350\\ 164,000\\ 500,000\\ 1,500,000\\ 1,500,000\\ 1,920,000\\ 2,340,000\\ 1,850,000\\ 5,250,000\end{array}$	$\begin{array}{c} 6 \\ 6 \\ 5 \\ 6 \\ 5 \\ 5 \\ 8 \\ 6 \\ 6 \\ 5 \\ 6 \\ 5 \\ 6 \\ 5 \\ 6 \\ 5 \\ 6 \\ 5 \\ 6 \\ 5 \\ 6 \\ 5 \\ 6 \\ 7 \\ 7 \\ 8 \\ 6 \\ 7 \\ 8 \\ 6 \\ 8 \\ 6 \\ 5 \\ 5 \\ 5 \\ 5 \\ 5 \\ 6 \\ 5 \\ 5 \\ 5$	A. & O. J. & & O. J. & & & J. & & & J. & & & &	New York. N.Y., 12 W.23d St.& Sav. July, '92, coup. last paid. July, '92, coup. last paid. July, '92, coup. last paid. Mch., '92, coup. last paid. Mch., '92, coup. last paid. Mch., '92, coup. last paid. N. Y., 21 Cortlandt St. Phila., Phil. & Read.RR. Balt, Farm.& Plant.Bk. Portsmouth, Va. N.Y., Baltimore & Phila Balt, Merc.Tr.& Dep.OC Feb., '93, coup. last pid Phila., Phil. & Read.RR do do Phila., Penn. RR. Co. do do N. Y., Farm. L. & Tr. Co N. Y., 12 West 23d St. Denver State Nat. Banl Oct., '92, coup. last paid In default. New York.	Apr. 1, 189 Jan. 1, 191 May 1, 194 Jan. 1, 193 Irredeemable Jan. 1, 191 Jan. 1, 191 Mot. 1, 192 Jan. 1, 191 Sept. 1, 193 Sept. 1, 193 Sept. 1, 193 Sept. 1, 193 Sept. 1, 193 Sept. 1, 193 May 1, 192 Sec text. Aft. July,191 July 1, 192 Aug. 1, 183 July 1, 193 Aug. 1, 183 July 1, 193 Aug. 1, 193 Aug. 1, 193 Aug. 1, 193 July 1, 193 Sept. 1, 193

South Carotene & Correct In. \$5,200,000, goint 245 [1994] 1,000
 South Jersey-Mort. bonds, \$12,500 p. m., g....6° &rl
 1893 500
 Savannah Florida & Western.-Owns from Savannah, Ga., to
 Juliette, Fla., 255 miles; with branches to Jacksonville, Fla., Chatta-hoochee, Fla., Tampa, Fla., etc., 628 miles; total owned, 553 miles; operates 33 miles; total, 886 miles. From Santa Fe Junction to
 Juliette, Fla., 255 miles, was completed in December, 1893.
 PLANT SYSTEM.-Belongs to Plant system, which unites Charleston, S. C., with Montgomery, Ala., etc., and also with Tampa and other Florida points. Besides the 986 miles described above, the system includes the Charleston & Savannah, 133 miles; the Brunswick & Western, 171 miles; the Alabama Midland, 209 miles; the Silver Springs Ocala & Gulf, 75 miles; total, 1,463 miles. [See separate statement for each company, except Brunswick & Western, whose bonds are given above.] There are also 1,277 miles of steamer lines, including lines to Havana, Mobile, etc. In May, 1893, the Savannah Florida & Western was consolidated mortgage executed in December, 1893, covers all road, equipment, etc., now owned or hereafter acquired with the proceeds of its bonds; issue limited to \$20,000 per mile. Sufficient consols are reserved to retire all prior liens, including South Florida and Monticello Extension bonds, which its proposed to retire forthwith; \$3,210,000 are to be issued to pay for construction and equipment, and the balance (\$7,000,000) for future betterments and extensions.
 GUARANTIES.-In addition to Brunswick & Western bonds above, this company guarantees certain bonds of the Alabama Midland and Silver Springs Ocala & Gulf -see those companies.
 DYDENDS.-In 1882, 6<sup>1</sup>/<sub>2</sub> per cent; in 1883, 7; in 1884, 4; in 1887, 74, in 1887, 184, 1992. 5000

 DIVIDENDS. —In 1882, 6<sup>1</sup><sub>2</sub> per cent; in 1883, 7; in 1884, 4; in 1887, 1<sup>3</sup><sub>4</sub>; in 1889, 4; in 1891, 2; in 1892, 5; in 1893, 3<sup>1</sup><sub>2</sub>; in 1894, Jan., 6 p. c.
 LATEST EARNS.—12 mos., {'93-94, gross, \$3,038,444; net, \$1,109,558 July 1 to June 30. {'92.93, gross, 2,999,978; net, 1,085,478 ANNUAL REPORT.-Fiscal year ends June 30. Report for 1892-93

was in v. 57, p. 578.			
Year ending June 30- 1891.	1892.	1893.	
	\$3,055,535	\$3,025,299	
Gross earnings\$3,254,249			
Other income	157,533	19,602	
	1.129.621	1,130,402	
10010001000		583,856	
Interest, taxes, etc 532,377	624,929		
Dividends	(5%) 339,695	(6%) 564,774	
Dividends		aef. \$18,228	
Balancesur. \$291,340	Sul 0101,001	uor. \$10,440	

in incomes. Another committee consists of Louis Fitzgerald, John P. Townsend, Emanuel Lehman and Thomas Denny, of New York, and F. M. Colston, of Baltimore. Depositary is the Mercantile Tr. Co., N. Y. V. 58, p. 595. STOCK.-\$3,000,700 (par \$100), owned by Central of Ga., which see.

BONDS.—Abstract of consolidated mortgage (trustee, Central Trust Co., N. Y.), in V. 49, p. 240. See default above. Central of Georgia on July 1, 1892, owned \$1,628,000 consols. Floating debt July 1, 1893, including note for \$1,000,000 due Ga. Central, \$1,734,960, secured by deposit of \$1,096,064 consol. 5s.

Mchaing inc for \$1,096,064 consol. 5a.
 LATEST EARNINGS.-9 mos., (1893-4, gross, \$344,288; net, \$197,060 July 1 to March 31.
 (1892-3, gross, 781,157; net, 58,802
 In year ending June 30, 1893, gross, \$1,271,390; deficit from operating, \$297,325. In 1890-91 gross, \$1,161,187; net, \$90,628.
 In 1889-90 gross, \$963,929; net, \$208,086. Interest charge for 1892-93 on Sav. & W. \$447,750 and on Chat. Rome & Col. \$113,500. (V. 56, p. 625, 700, 841; V. 57, p. 853, **977**; V. 58, p. 595, 637; V. 59, p. 277.)
 Schenectady, & Duanesburgh.-Owns from Duanesburgh to Schenectady, N. Y., 14 miles. Operated by D. & H. Canal Co. which guarantees the interest on the bonds. Stock \$100,900, par \$100.
 Schuylkill & Lehigh.-Owns from High's Farm, near Reading Pa., to Slatington, Pa., 44 miles. Reorganized in 1880, and in 1883 leased to Philadelphia & Reading for 999 years. Rental, \$27,000 per annum. Reading owns the stock (\$50,000) and \$400,000 second mort-bonds The first mort. bonds are guaranteed.

5 g. [A. & O.]
 Seaboard & Roanoke.—Owns Portsmouth, Va., to Weldon and branch, N. C., S1 miles; leases Roanoke & T. R. Railroad, 32 miles. Also has a controlling interest in the Raleigh & Gaston Railroad, 108 miles; and thus in the Raleigh & Augusta Air Line, 107 miles, and Carolina Central, 269 miles; also controls Pittsboro Railroad, 11 miles; Carthage Railroad, 11 miles; and the Georgia Carolina & Northern, 266 miles (completed in April, 1892), affording a through line to Atlanta; total of all, 884 miles. This is the "Seaboard Air Line" system.
 STOCK.—Total authorized, \$1,790,000; outstanding, \$1,058,700 common, \$200,000 1st pref. 7 p. c. guaranteed and \$44,200 is 2d pref. guar. Drvidexdes.—On common from Nov., 1890, to May, 1892, 7 p. c. per annum; in Nov., 1892, 3; in 1893, May, 2 p. c.; none since.
 BONDS.—The debentures are to be included in any 2d mortgage issued. After Aug. 1, 1916, they are payable at will as a whole, or in 10 per cent instalments. With Raleigh & Gaston guarantees bonds of Georgia Carolina & Northern (which see) and issued car trusts for \$250,000.
 There are also "divid. obligations," \$85,500; convert. Ioan, \$55,412.
 EARNINGS.—In year ending June 30, 1893, gross on road proper, 114 miles, \$719,910; net, \$225,612; other income, \$143,773; total net income, \$369,385; interest, rentals, taxes, &c., \$331,309; surplus for year, \$358,076; in 1890-91, gross, \$771,572.

Seattle Lake Shore & Eastern.—Owns from Seattle, Wash., to umas, 125 miles, and branches in Washington, 121 miles; total, 246. Sum

Sumas, 125 miles, and branches in Washington, 121 miles; total, 246.
HISTORY. -Completed in 1891. The Nor. Pac. guaranteed by endorsement both principal and interest of the bonds, and owned July 1, 1892, \$3,162,650 of the \$4,150,000 stock. See V. 55, p. 682. On June 27, 1893, Thomas R. Brown was appointed receiver, and in December John H. Bryant was made an additional receiver. Interest due Aug. 1, 1893, was not paid. V. 57, p. 23, 91. Bonds deposited with Manhattan Trust Co., whose receipts therefor were listed on New York Stock Exchange. Foreclosure of first mortgage begun in December, 1893.
EARNINGS. -Deficit after fixed charges was: For year 1892-93, \$257,701; for year 1891-92, \$467,701. In 1893 there was due the N. P. for advances, \$1,335,460. (V. 57, p. 23, 91, 218, 469, 1124.)

Shamokin Sunbury & Lewisburg.-Line from Shamokin to West Milton, Pa., with iron bridge over Susquehanna, 31 miles. Leased to Philadelphia & Reading till July 20, 2883, and used for coal traffic northward. Stock, \$2,000,000; par, \$50. (V. 51, p. 21.)

**Shamokin Valley & Pottsville.**—(See Map Pa. RR.)—Sunbury, Pa., to Mt. Carmel, Pa., and branch, 30 miles. Leased Feb. 27, 1863, for 999 years to the Northern Central Railway Co., with a guarantee of taxes, interest on the bonds and 6 per cent on the stock, of which \$619,400 is owned by the Northern Central. Pennsyl-vania RR. owns \$580,000 7 per cents, and \$225,000 additional were held January 1, 1893, in the fund to cover the depreciation in value of the S. V. & P.'s coal lands. Gross earns. 1893, \$489,203; net, \$276,134, against \$359,732 in 1892.

sharon,—Owns from Sharon, Pa., to Pymatuning, Pa., with branches, 16 miles in all. Leased till April 30, 1982, to New York Pennsylvania & Ohio, at rental of \$36,426 per annum, which pays interest on bonds and 6 per cent on stock.
silver Springs Ocala & Gulf.—Owns from Ocala to Inverness, with branch from Gulf Junction (near Dunnellon) to Homosassa, 74 miles. In January, 1893, a controlling interest in stock was acquired by the Plant Investment Company [see Savannah Florida & Western], and interest reduced from 6 to 4 per cent, guaranteed by endorsement.
stock, \$1,500,000, par \$100. There is a land grant of 13,840 acres per mile, of which the mortgage covers 4,000 acres per mile. EARNINGS.—For 6 months ending June 30, 1893, gross, \$58,055; net, \$23,460; surplus over interest charges, \$1,060.
silverton.—Owns from Silverton, Col., to Ironton, 22 miles, of

For 6 months ending June 30, 1893, gross, \$58,055; net, \$23,460;
surplus over interest charges, \$1,060.
silverton.—Owns from Silverton, Col., to Ironton, 22 miles, of which 4 miles built with surplus earnings. Stock authorized and outstanding, \$350,000; par, \$100. EARNINGS.—From Jan. 1 to Aug. 31, 1894 (8 mos.), gross \$23,597, against \$39,195 in 1893. In 1893 gross were \$68,397; net, \$25,712 in 1892 gross, \$105,058; net, \$50,036. In 1891 gross, \$121,621; net, \$65,383.
sioux City & Northern.—Owns road, completed in February, 1890, from Sioux City northerly to Garretson, So. Dak., 96 miles. The mortgage trustee is Manhattan Trust Co., N. Y. Stock authorized, \$10,000,060; outstanding, \$1,440,000. Judge Warwick P. Hough and Mr. S. J. Beals were appointed receivers in Oct., 1893. Y. 57, p. 596. Petition for sale of road filed in July by mortgage trustee. V. 59, p. 117. LATEST EARNINGS.—Jan. 1 to Mar. 31, 1894, (3 mos.) gross \$62,220, agst. \$72,310 in '93; net \$23,719 agst. \$17,412. For year ending June 30, 1893, gross, \$395,922; net, \$149,629; deficit under charges, \$3,529. REPORT.—Report for 1892 with bal. sheet was in V. 56, p. 1056, showing gross, \$487,767; net, \$215,637; taxes, \$17,565. In 1891 gross, \$447,326; net, \$193,144. (V. 56, p. 1056; V. 57, p. 469, 557, 596; V. 59, p. 117.)

59, p. 117.)
Sioux City O'Neill & Western.—Owns from Covington, opposite Sioux City, to O'Neill, Nebraska, 130 miles. Stock is \$3,600,000 (par \$100). The mortgage is limited to \$2,340,000 (trustee Manhattan Trust Co. of New York). F. C. Hills appointed receiver Nov. 1, 1893. In 1893 gross, \$230,896; net, \$132,640. In 1892 gross, \$230,895; net \$132,639. (V. 56, p. 1013; V. 57, p. 557, 684, 765.)

# INVESTORS' SUPPLEMENT.

[VOL. IIX

S

RAILROADS.	Miles	Date	Size, or	with second for	1N'.	<b>LEREST</b>	OR DIVIDENDS.	Bonds-Prine
For explanation of column headings, &c., see notes on first page of tables.	of Road.	of Bonds	Par	Amount Outstanding	Rate per Vert.	Wr.en Payable	Where Payable, and by	pal, When Due Slocks-Last Dividend.
So. & No. Alabama-1stM., s.f. not dr'n; guar. by L. &N.	189	1873	1£200	£837,800	6 g.	M. & N.	London, Baring Co., L'd	Mon
2d mort. gold, s. f. \$20,000 (owned by L. & N.)	189	1880	\$1,000	\$2,000,000	6 g.	A. & U.	N. Y. Of., 120 Broadw'y	Ann 1, 1000
Consol. mortgage (for \$10,000,000), gold, guar.e*	189	1886	1,000	3,811,000	5 2.	F. & A.	N.Y., Office 120 B'wor	1 1 1, 1910
South Pac. Coast-1st M., g., gu. (s. f. begins 1912)c	104	1887	1,000	5,500,000	4 g.	J. 0 J.	N. Y., S. Pac., 23 Br'd St.	Tuln 1 1000
Southern CentConsol. M. for \$3,400,000 (conv.).c	114	1882	200&c.	3,300,000	5	F. & A.	Aug., 1889, coupon on.	Feb. 1, 1922
Southern Pacific COMPANY-Stock(\$150,000,000) Steamship 1st mort. bonds, Ser. A, \$3,000,000		1001	100	118,858,170				- 00. 1, 1942
South. Pac. of Arizona-1st M, ser. A, gold, guar c&r	392	$\frac{1891}{1879}$	1000	2,929,000	6	J. & J.	N. Y., 23 Broad St.	Jan. 1, 1911
do do Series B, gold, guarc&r	392	1879	1,000 1,000	6,000,000	6 g.	J. & J.	N. Y., S. Pac., 23 Br'd St.	Mch., 1909
Southern Pacific (Cal.)-Stock.		1000 2000	100	4,000,000 67,895,900	6 g.	J. & J.	do do	Mch. 1, 1910
11-135		(1975	500 &c.	13,123,500	····	1	N V Q D OOD	
An I Coming D gold _ sinht for 1 + 1			500 &c.	4,734.000	6 g. 6 g.	A. & O.	N.Y., S. Pac., 23 Br'd St.	
Quarry ) Somias ( & D cold (not subject at )	1,042		500 &c.	8,193,000		A. & O.		Oct. 1, 1905
secured. Series E & F. gold. to call. e*		1882		5,243,000		A. & O.		OCL. 1, 1906
S. Pac. Br. 1st M., g., s.f., \$50,000 in 1897, not dr'n	93	1887	1,000	3,578,000	6 g.	A. & O.		Apr. 1, 1912
So. Pac. gen. mort. (\$38,000,000), gold	1.587	1888	1,000	1,662,000		A. & O.		Apr. 1, 1937
Stockton & Copper. 1st M., g. (guar. by C.P.)	45		500 &c.	500,000	5 g.	J. & J.		Oct. 1, 1938
Consol. mort., gold, \$89,293,500 s f. not drn c*r&			500 &c.	15,141,000		M. & N.	do do	Jan. 1, 1905
Southern Pacific of New Mexico-1st M., gold cki	167	1881	1.000	4,180,000	6 g.	J. & J.	New York, 23 Broad St.	Nov. 1, 1937
Southern Railway-Common stock, \$125,000.600.				See text.			Lion Lora, 20 Bload St.	-) -011
Preferred, 5 per cent, non-cumu., \$60,000,000				See text.				
APROPERTIES MERGED INTO SOUTHERN RAI	LWAY	Co.			1000			*******
Richmond & Danville cons. mortgage, gold c	170	1874	\$1,000	\$5,997,000	6 g.	J. & J.	New York City.	Jan. 1, 1915
Debenture mort., formerly 6s (see text)		1882	1,000	3,368,000	5	A. & O.	See text.	Apr. 1, 1915
Equipm't Trust bonds, gold, s.f., subj. to call c*	,	1889	1,000	1,194,000	5 g.	M. & S.	New York City.	Sept. 1, 1909
Equipment notes				507,835			do do	Various.
Rich. Y. Riv. & Ches. 1st M., ext. in 1894	38	1873	1,000	400,000		J. & J.	do do	Jan. 1910
2d M., extended from 1900.	38	1880	1,000	500,000	412	M. & N.	do do	Nov. 1910
Washington Ohio & Western 1st mortgage	50	1884	1,000	1,025,000		F. & A.	do do	Feb. 1, 1924
Atlantic Tennessee & Ohio 1st mortgage	44	1883		150,000		A. & O.	do do	Apr., 1913
West. Nor. Car., 1st con. M., g	309	1884	1,000	2,531,000		J. & J.	do ' do	July 1, 1.1
Charlotte Col. & Aug. 1st mort. consol., see text.	191	1869	500&c.	2,000,000		J. & J.	do do	Jan. 1, 189
2d mortgage	191	1872	1,000	500,000	7	A. & O.	See text	Oct. 1, 1902

South Atlantic & Ohio .- See SUPPLEMENT of July, 1894. South Bound .- SEE FLORIDA CENTRAL & PENINSULAR.

South Carolina.-SEE SOUTH CAROLINA & GEORGIA.

South Carolina.- SEE SOUTH CAROLINA & GEORGIA. South Carolina & Georgia.-Owns from Charleston to Augusta. S. C., 137 miles; branches to Columbia, 68 miles, and to Camden, 37 miles; extension, 3 miles; total main line and branches, 245 miles, of which 213 miles is 56-lb. steel rail and 32 miles is 70-lb. The Carolina Cumberland Gap & Chicago Railroad, from Aiken to Edgefield, 24 miles, is leased, making 269 miles operated. A reorganization in May, 1894, of the old south Carolina RR. per plan given in V. 58, p. 867. The "Atlantic Coast Line" reaches Augusta from Denmark, 57 miles, over this line.

STOCK AND BONDS.—Capital stock \$5,000,000. First mortgage 5 per cent gold bonds \$5,250,000. The old South Carolina first consols to receive 94 per cent in the new firsts, 10 per cent in new stock and cash for the six unpaid coupons. The South Carolina junior securities received nothing under the plan.

to about \$35,000. South & North Alabama.-(See Map of Louisville & Nashville.)-Owns from Decatur, Ala., to Montgomery, Ala., and branch, 189 miles Controlled by the Louisville & Nashville RR. Co., which owns most of the stock [\$3,481,400 of which \$2,000,000 preferred] and guarantees the irst and consol. mortgage bonds. On June 30, 1893, loans and bills payable amounted to \$1,022,635, and there was due Louisville & Nashville \$234,800. In year ending June 30, 1893, gross earnings were \$2,147,566; net, \$481,801; deficit under interest, &c., \$188,143. In 1891-92 gross, \$2,073,773; net, \$468,959. (V. 56, p. 1015.) South Pacific Coast.-See SUPPLEMENT of July, 1894. Southern Central (N. Y).-Owns from North Fair Haven N. Y

South Factor Coast.-see SUPPLEMENT of July, 1894. Southern Central (N.  $Y_{0}$ -Owns from North Fair Haven, N. Y., to Pennsylvania State Line, 115 miles. The Lehigh Valley leased this road from January 1, 1887, for 975 years, without any guaranty of interest. There are \$90,000 of 7 per cent prior bonds due in 1899. Six coupons from Aug. 1, 1886, inclusive, \$475,740, were funce at 4 p. e. The overdue coupons (unfunded) and " sundries" amounted on June 30, 1893, to \$556,124. Stock, \$1,774,950; par, \$100. In July, 1894, Thomas C. Platt was appointed receiver. Earnings now included in lessee's accounts. (V. 55, p. 257.) For year 1892-93 gross \$541,722; against \$477,757 in 1891-92; net, \$12,860 against \$55,528. Southern Pacific COMPANY - (See Man).

lessee's accounts. (V. 55, p. 257.) For year 1892-93 gross \$541,7122; against \$177,757 in 1891-92; net, \$12,860 against \$55,528. **Southern Pacific COMPANY.**—(*See Map*).—ORGANIZATION.— This corporation was organized Aug. 14,'84, under the laws of Kentucky It has acquired a trans-Continental system of railroads, with steam-ship lines from New Orleans to New York, etc. On Jan. 1, 1894, it had proprietary lines in its Atlantic system of railroads, with steam-tic system, 2,723 miles; total proprietary lines, 4,465 miles; leased lines (other than proprietary lines) in Pacific system, 2,135 miles; Atlan-tic system, 24 miles; total RR. lines, 6,624 miles; 49 miles double track. PROFRIETARY LINES.—These, with a total mortgage indebtedness Jan. 1, 1894, of \$125,876; 16, are all practically owned—only \$5,665,002 out of their total stock of \$166,967,152 not beling held on Jan. 1, 1894, by the Southern Pacific Co. Five of the proprietary companies as below designated are operated for 99 years from April 1, 1885, under the so-called omnibus lease, under which the Southern Pacific Company agrees to maintain the roads, to pay all fixed and other charges, includ-ing interest on bonds and floating debt, and to divide the total net profits from operating, after making these payments, among the several and the other five companies the percentage indicated below. Margenesis, and the other macing the several in the other macific of Ari-zona, 10 per cent; Southern Pacific of New Mexico, 6 per cent of Ari-zona, 10 per cent; Southern Pacific of Ari-zona, 10 per cent; Southern Pacific of Ari-zona, 10 per cent; Southern Pacific of Ari-galveston Harris. & San Antonio, Gulf West. Texas & Pac., N.Y. Texas & Mexican. For further information see separate statement for each. LEASED LINES.—The lease dimes other than proprietary lines are: Cen-tral Pacific, Oregon & California and California Pacific. See each co. CAPITAL STOCK.—Stock authorized, \$150,000,000. See V. 48, p. 428. GUARANTIES, ETC.—In Dec., 1892, company agreed to guarant

CAPITAL STOCK.—Stock authorized, \$150,000,000. See V. 48, p. 428.
GUARANTIES, ETC.—In Dec., 1592, company agreed to guarantee San Antonio & Aransas Pass new first 4s for \$21,600,000. Other guaranteed issues are Houston & Texas Central bonds; Austin & N. W. 5s; Oregon & Cal. 5s; N. Y. Texas & Mexican 4s; certain of the Central Pacific's bonds, etc.—see those companies.
GENERAL FINANCES.—On Jan. 1, 1894, loans and bills payable \$3,742,-339, aganist \$1,934,535 in 1893. In Jan., 1894 the So. Pac. received \$1,662,500 capital stock of Wells, Fargo & Co., in return for express privileges for 21 years.
EARNINGS.—7 mos., {1894, gross, \$23,429,233; net, \$7,169,428. Jan. 1 to July 31. {1893, gross, 27,165,503; net, \$8,962,213. ANNUAL REPORT.—Fiscal year ends Dec. 31. Annual meeting is held at San Francisco on first Wednesday following first Monday in April.

Report for 1893 was given at much length in V. 58, p. 702, 717, show ing for the whole system, including steamship lines, as below. *Year ending Dec.* 31-1891.1892.1893.

Average mileage operated 6,376 Gross earnings	6,486 \$48,972,195 31,288,199	6,599 \$48,049,548 30,576,244
Earnings over operating exp. \$19,286,204 Trackage and rentals	\$17,683,996 625,926	\$17,473,304 658,610
Total net income.         \$19,850,397           Taxes.         \$1,261,984           Betterments and additions.         259,570           Interest on bonded debt.         10,629,900           Rentals, &c.         4,334,983	\$18,309,922 \$1,249,849 339,078 10,512,478 3,598,167	\$18,131,914 \$1,360,845 311,568 10,786,310 3,677,001

Balance, sur. before division of profits to prop'y comp's \$3,363,960 \$2,610,349 \$1,996,19 The sum due the proprietary companies practicall inners almost e trely to the Southern Pacific Company as the principal owner of th stock of said proprietary companies. See V. 56, p. 928, and V. 54, S04.-(V. 56, p. 577,922, 924; V. 57, p. 469, 684, 1040, 1122; V. 5 p. 305, 594, 595, 702, 717.) Southern Pacific of Arizona.-See July, 1894, Supplement. \$1,996,190 s almost en-

Southern Pacific (of California).—See July, 1894, SUPPLEMENT. Southern Pacific (of California).—(See May,)—A consolidation of May, 1888, amended in November, 1892, of several lines in California. Total miles are Dec. 31, 1893, was 1,861 miles, of which 1,854 miles was owned, but of this 242/5 miles perpetually leased to and operated by the Atlantic & Pacific RR. Co.. Balance leased to the Southern Pacific Co. for fixed charges, betterments and additions, and 44 per cent of the surplus income under the "omnibus lease."

Facility Co. Tor fixed charges, betterments and additions, and 44 per cent of the surplus income under the "omnibus lease." STOCK.—Authorized stock, \$90,000,000, par \$100; outstanding, \$67-895,900, all but \$2,780,950 being held by Southern Pacific Company. BONDS.—The *first* 6s are boing gradually retired with proceeds of land sales, &c., but are not subject to call. There is also a sinking tund of \$100,000 per year. General Morigage of 1888 abstract was in V. 49, p. 509; these bonds are being retired by consols and deposited as collateral for them. Consolidated Morigage authorized in Sept., 1893, (see full abstract V. 57, p. 1041), provides for all prior liens and new construction. Bonds may be issued not exceeding \$30,000 per mile, of which \$7.500 a mile is reserved for additions and betterments. See V 57, p. 469. This mortgage covers several new branch lines, total 122 miles, not covered by any other mortgage. See V. 57, p. 1040. LAND GRANT.—The land grant was 12.340 acres per mile, and proceeds of sales go to retire bonds, but a large proportion of the lands bar-ren and useless for agricultural purposes without irrigation. In 1893 the not sales were 530,603 acres, for \$1,405,505, against 31,996 acres in 1892 for \$157,309; interest on deferred payments, \$69,958; land notes outstanding Jan. 1, 1894, \$3,748,615.

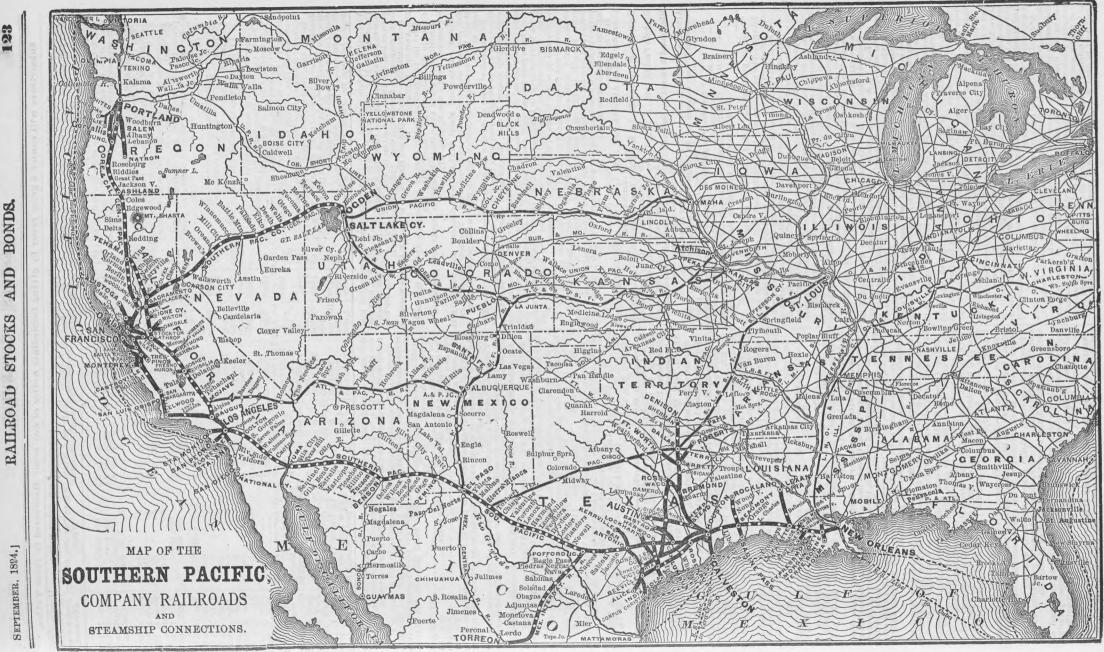
notes outstanding Jan. 1, 1894, \$3,748,615. EARNINGS.—7 months.— (1894, gross, \$5,028,379; net, \$1,860,759. January 1 to July 31. (1893, gross, 6,073,109; net, 2,397,805. ANNUAL REPORT.—Separate Report for year ending Dec. 31, 1893. was given in V. 59, p. 370 and 374. See also editorial, p. 356. In 1893 gross earnings of both divisions were \$10,669,223; net, \$4,312,190; adding rental (\$436,455) received from Atlantic & Pacific RE., etc., total net income, \$4,789,718, against \$4,778,413 in 1892; net profit due company under lease, \$1,164,741. (V. 55, p. 765; V. 57, p. 469, 1040, 1041; V. 58, p. 556, 636, 816; V. 50, p. 28, 356, 370, 374.) Southern Pacific of New Mexico.—Owns Arizona, State Line to

Southern Pacific of New Mexico.—Owns Arizona State Line to Rio Grande bridge, etc., 171 miles. Operated under lease by So. Pacific *Company*, the lessee paying all charges and 6 per cent of net profits under the omnibus lease. Stock, \$6,\$88,\$300 (par \$100), all but \$2,500 being held by South'n Pacific Co. Sinking fund Jan. 1, 1894, \$395,908.

Bankusos, -7 months. - (1894, gross, \$510,501; net, \$70,548, January 1 to July 31. (1893, gross, 568,384; net, 224,763.
 In 1893 gross, \$943,728; net, \$352,283; surplus over charges, \$75, 756, against \$210,131 in 1892. Net profits under lease in 1893, \$158, 828. In 1892 gross, \$1,013,547; net, \$485,425.

S28. In 1892 gross, \$1,013,547; nct, \$485,425.
Southern Railway Company.—(See Map.)—Company operates about 4,590 miles of road extending from Washington, D. C., and West Point and Richmond, Va., to Danville, Va., Charlotte, N. C., Columbia, S. C., and Atlanta, Ga., thence northerly to Bristol, Tenn., southeasterly to the coast at Brunswick, Ga. and westerly across the States of Alabama and Mississippi to the Mississippi River at Greenville. Water lines—Ocean SS. Co. and Baltimore Chesapeake & Richmond S. B. Co., 200 miles. The system includes the following:
Lines owned, 3,109 miles; controlled by ownership of all or nearly all capital stock, 565 miles; leased, 492 miles; operated under various arrangements, 175 miles; Knoxville & Ohio (nearly all stock owned), 66 miles; steamboat lines, 200 miles; total steamboat and railroad lines. The mileage in detail was in CHRONICLE, V. 59, p. 517.
O aGANIZATION, Erc.—A reorganization in 1894 of the old Richmond

O IGANIZATION, Erc.—A reorganization in 1894 of the old Richmond & West Point Terminal Railway & Warehouse Co. and its subordinate co upanies, including the Richmond & Danville and East Tennessee



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ral Reserve Bank of St. Louis

## INVESTORS' SUPPLEMENT.

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RAILROADS.	Miles	Date	Size, or		INT	TEREST	OR DIVIDENDS	Bonds-Prine i
For explanation of column headings, &c., see note on first page of tables.	of Road.	of	Par	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by	
Southern Railway.—(Concluded.) Col. & Greenv. 1st m. (6 p. c. after Jan, '98), gc* Ga. Pacific 1st mort., \$10,000 per mile, gold Equipment mortgage, gold, s. f., subj. to call.e* Equipment notes East Tennessee Virginia & Georgia—	164 566	1881 1882 1889	\$1,000 1,000 1,000	\$2,000,000 5,660,000 787,000 359,006		J. & J. J. & J. F. & A.	See text. See text. New York. do do	Jan. 1, 1916 Jan. 1, 1922 Various. Various.
Old 1st M. s.f. (Bristol, Tenn. v. Chat to Dal., Ga.) Divis'n'l M., g., (Bristol, Tenn. to Selma, Ala.)e* E. T. Va. & Ga. consol. M., g. (\$20,000,000).c&r Equipment notes (including Louisville South.)		$\frac{1870}{1880}\\1886$	1,000 1,000 1,000	3,123,000 3,106,000 12,770,000 415,832		J. & J. J. & J. M. & N.	do do	July 1, 1900 July 1, 1930 Nov. 1, 1956
Ala. Cent. 1st M., Selma to Meridian, gold South. Ry.—E, Tenn. lien, gold (5 after Mar.,'98) B.—ON PROPERTIES PRACTICALLY OWNED BY (*) OR	95 LEASE			1,000,000 4,500,000 ERN RY.	6 g. 4 to 5 g.	J. & J. M. & S.	do do See text. See text.	Various. July 1, 1918 Mch., 1938
*¶Virginia Midland—Serials. General mortgage. *¶Charlottesville & Rapidan, Ist mortgage. *¶Franklin & Pittsylvania 1st mortgage. ¶Atlanta & Charlotte—Stock.	28 31	1881 1886 1879 1879	100&c. 1,000 100&c.	7,635,000 4,859,000 421,700 70,900	$\begin{pmatrix} 6\\ 6 \end{pmatrix}$	M. & S. M. & N. J. & J. J. & J.	New York City. do do do do do do	Var. 1906-13 May, 1936 July 1, 1913 July, 1913
Preferred mortgage, subject to call at 100.c* Ist mortgage. r Income bonds (not cumulative). r North Carolina-Stock rental 6 <sup>1</sup> / <sub>2</sub> per cent	$2651_{2}$ $2651_{2}$	$     1877 \\     1880   $	$ \begin{array}{c} 100 \\ 1,000 \\ 1,000 \\ 500 \end{array} $	$\begin{array}{c} 1,700,000\\ 500,000\\ 4,250,000\\ 750,000\\ 4,000,000\end{array}$	$\begin{array}{c} 7\\7\\6\end{array}$	M. & S. A. & O. J. & J. A. & O.	do do do do do do do do do do	Sept., 1894 Apr. 1, 1897 Jan. 1, 1907 Apr. 1, 1900
*Knoxville & Ohio, 1st mort., gold		1885 E-HOL 1894		2,000,000 1st LIEN ON A 21,911,628	б g. вт. 900 м 5 g.	J. & J.	See text.	July 1, 1894 July 1, 1925 ATS. July 1, 1994
Southwestern (Ga.)—Stock (see text). Southwest Pennsylvania—Stock [\$3,000,000 auth]. 1st M., sink. fund \$5,000 yearly, not drawnr Spokane Falls & North.—1st M., \$20,000 p. n., g.c <sup>+</sup>	$333 \\ 109 \\ 109 \\ 140$	 1877 1889	$     100 \\     50 \\     1,000 \\     1.000   $	5,191,100 1,499,900 900,000 2,812,000	See text.	F. & A.	Savannah and Macon. Phila., 233 S. Fourth St. do do N. Y., Chase Nat. Bank.	See text. Oct. 1, 1894 Feb. 1, 1917
Spuylen Duyvil & P'l MorStock, Sp.c.gu. N.Y.Cent. State Line & Sullivan-1st mortgage Staten Island-1st M., \$1,000,000, gold, gu. p.&i.c* Staten Isl. Rap. Tr1st M., g., \$ or £, s.f., not drc*	6 24 13 All.	1879 1893 1883	100 100 &c. 1,000 1.000		8 per an. 6 $4^{1_2}$ g.	J. & J. J. & J. J. & D.	N. Y., Gr'd Cent.Station N. Y., Union Trust Co. New York City. N. Y., foot Whitehall St.	July 1, 1939 July, 1894 Jan. 1, 1899 June 1, 1943

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Staten 18.4. Rap. Tr. -1st M.,  $\$1,000,000, goid, gu. p. \&1.c^{-1}$  13 [1893] 1,000 Staten 18.4. Rap. Tr. -1st M.,  $\&., \$ or \pounds, \$.t., notdr., c^{*}$  All. 1883] 1.000 Virginia & Georgia systems. The Drexel-Morgan reorganization plan presented in May, 1893, was given in full in V. 56, p. 858, 874, and cer-tain changes thereof in pp. 1016, 1058, and V. 57, p. 61. The modified plan of Feb. 20, 1894, was given in full in V. 56, p. 363, 385; see also each company in March and May, 1894, SUPPLEMENTS. Reorganization Committee are Messrs. C. H. Coster, George Sherman and Anthony J. Thomas. After its reorganization the Central of Georgia system may be in-eluded in the Southern Ry. Co. -V. 59, p. 153. Minority interest in Cincinnati Extension bonds was purchased in September, 1894. -See V. 59, p. 472. STOCK.-Anthorized about \$125,000,000 common and \$60,000,000five per cent non-cumulative preferred stock. The new company may at any time exercise any charter right to redeem this preferred stock in cash, at par. Bolk classes of stock of the new company (except sufficient to qualify directors) are to be deposited with three stock trustees, who shall be appointed by Messrs. Drexel, Morgan & Co. The stock shall be held by the stock trustees and their successors, jointly for five years, and for such further period (if any) as shall elapse before the preferred stock shall have paid in ve per cent cash dividend in one year, although the stock trustees may, in their discretion, deliver the stock at an earlier date. Certificates of beneficial Interest, entiting the holder to divi-dends, will be issued in lieu of the stock so deposited. COFON PAYMENTS-Under terms of reorganization certain of the bonds in the table above either had their interest partly funded or made payable in full only after a certain interval. A list of these bonds in the table above either had their interest partly funded or made payable in full only after a certain interval. A list of these bonds in the table above either

The of one	
Charlotte Col.	& Augusta 2ds Till April, 1895, inclusive, funded into
	preferred stock.
Columbia & Gi	reenville, 1st MFor 5 years from Jan. 1, 1893, interest
	5 p. ct. cash and 1 p. ct. pref. stock.
Georgia Pacific	e, 1stsFor 5 years from Jan. 1, 1893, interest
	5 p. ct. cash and 1 p. ct. pref. stock.
Richmond & D	anville, Debent's Till Oct., '95, inclusive, to be funded:
	thereafter 5 per cent cash.

Alabama	Jentra.	Keserved for investigation.
Southern ]	R'way	Consols for \$3,105,000. Draw int. from Jan. 1, 1895.
**	66	" \$1,180,000. Draw int. from July 1, 1895*.
66	66	for about \$8,000,000. Draw int. from Jan. 1, 1896*.
66	66	balanceDraw int. from date of issue.
"	"	East Tennessee lien for equipment and improvement bonds, interest funded to Mar. 1, 1895, inclusive.

\* Interest prior to this either funded or not to be paid.

bonds, interest funded to Mar. 1, 1895, inclusive.
\* Interest prior to this either funded or not to be paid.
Boxps,—The new issue will be \$120,000,000 first consolidated mort-gage and collateral trust one-hundred-year five per cent gold bonds, se-cured by mortgage and pledge of all the property of the new company. The fixed amount of this mortgage may hereafter be increased, with the written consent of the Stock Trustees hereinhefore mentioned, for two purposes: (1st) To acquire the Central RR, and Banking Co. of Georgia, or additional securities thereof, or modified interests therein.
(2d.) To acquire, in such form as may be determined, the ownership of the Cincinnati Southern Railway, now leased to the C. N. O. & T. P. W. Co., or any other line as a substitute therefor. All properties ac-quired will be subjected to the lien of the mortgage. Go due Nov. 1, 1900, were extended at 4½ per cent to Nov. 1, 1910.
The Southern Railway East Tennessee lien bonds were issued for the old E. T. Va. & Ga. equipment and improvement 6s. Each *im-provement and equipment* bond received under the plan 75 per cent in bonds having present lien or lien equal thereto, and bearing interest at 4 per cent for 5 years from March 1, 1893, and at 5 per cent there-after, and 50 per cent in preferred stock of new company; but March, 1893, coupon, and all new coupons from Oct., 1892, to Oct., 1895 inclusive), exchanged for \$25 per coupon in new 5s bearing interest from Jan. 1, 1895, interest thereafter to be reduced to 5 per cent per annum in cash—the income clause being canceld.
ADDITIONAL BOND AND STOCK ISSUES.—The amounts of new securi-ties may be increased to acquire interests in any lines contemplated in the original plan and now not provided for, but not in excess of the but upon the property to be acquired hereunder, nor shall the author-annum in cash—the income clause being canceld.
ADDITIONAL BOND AND STOCK ISSUES.—The amounts of new securi-ties may be increased

 1.000,000
 6 ž. IA. & O.[N. Y., foot Whitehall St.] Jan. 1, 1913

 000 may be specifically appropriated, with the unanimous consent of the stock trustees, for the building of branches or extensions, if undertaken within 3 years after the creation of the new mortgage.

 GENERAL FINANCES.—Under the plan, \$10,550,000 in cash is to be raised from the sale of \$8,000,000 new 5s at 85 per cent and \$25,000,000 new common at 15 p. c., and \$7,620,000 from assessments, thus avoiding fixed charges on this sum. This total (\$18,170,000) is to be applied as follows:

 For floating debts
 \$11,300,000

 For equipment notes maturing next two years
 \$900,000

 For equipment notes maturing next two years
 \$900,000

 This and other savings are expected to give a large earning power to the new preferred stock so soon as the railways are brought up to a prop -r physical condition.

 The capitalization of the new company outstanding on completion of the reorganization may be estimated per mile of railroad owned or controlled at about the following:—

 Per mile—bonds, \$22,000; pref, stock, \$10,000; common, \$26,000.

 EARNINGS, ETC.—Fixed charges wire \$9,900,000.
 Under the modifications proposed fixed charges wire b\$4,100,000 in 1894, \$4,700,000 in 1895 and \$5,40,000 in 1896.

 LAREST EARNINGS.—Includ ng the Richmond & Danville, Georgia

Arter and Art

May 51, 11 mos. (1892-3, gross, 11,529,127; het, 3,329,199.
 OFFICERS.—President, Samuel Spencer; 2d Vice-President, Alexander B. Andrews, Raleigh, N. C.; 3d Vice-President, W. H. Baldwin, Jr.;
 Secretary, W. A. C. Ewen, 80 Broadway, New York.
 -(V. 57, p. 24, 61, 91, 105, 342, 765, 854, 1084, 1123; V. 58, p. 128, 179, 265, 307, 363, 384, 431, 476, 514, 637, 1073, 1110; V. 59, p. 29, 74, 153, 192, 332, 372, 472, 515.)

Southern Ry. in Kentucky.-(See map Southern Ry.)-Road from Louisville, Ky., southwesterly to Burgin on Cincinnati Southern Railroad, 83 miles, with branches to Lexington and Georgetown, 47 miles; total, 130 miles. A reorganization of the Louisville Southern sold at foreclosure in August, 1894, and bought by the Southern Ry. Co.-V. 59, p. 331.

STOCKS.—Capital stock is \$1,000,000, par \$100. BONDS.—Bonded debt is limited to \$10,000,000.

BONDS.-Bonded debt is limited to \$10,000,000. Southwest Pennsylvania.-Greensburg, Pa., to Fairehance, Pa. 44 miles, and branches, 65 miles; total, 109 miles. Leased to Pennsylva-nia RR., which pays net earnings as rental and owns \$1,057,250 stock and \$600,000 bonds. In 1893 gross, \$740,982; net, \$219,588, agst. \$356,108 in 1892. Dividends in year 1891-92 10 p. c.; 1893, 10 p. c.; in 1894, April, 5 p. c.; Oct., 5 p. c. Southwestern (Ga.)-Owns Macon, Ga., to Eufaula, 144 miles, and branches to Columbus, &c., 188 miles. Leased in perpetuity August 1, 1869, to Central RR. of Georgia, which guaranteed 7 per cent on stock. DEFAULT.-The lessee defaulted on dividend due Dec 21, 1809.

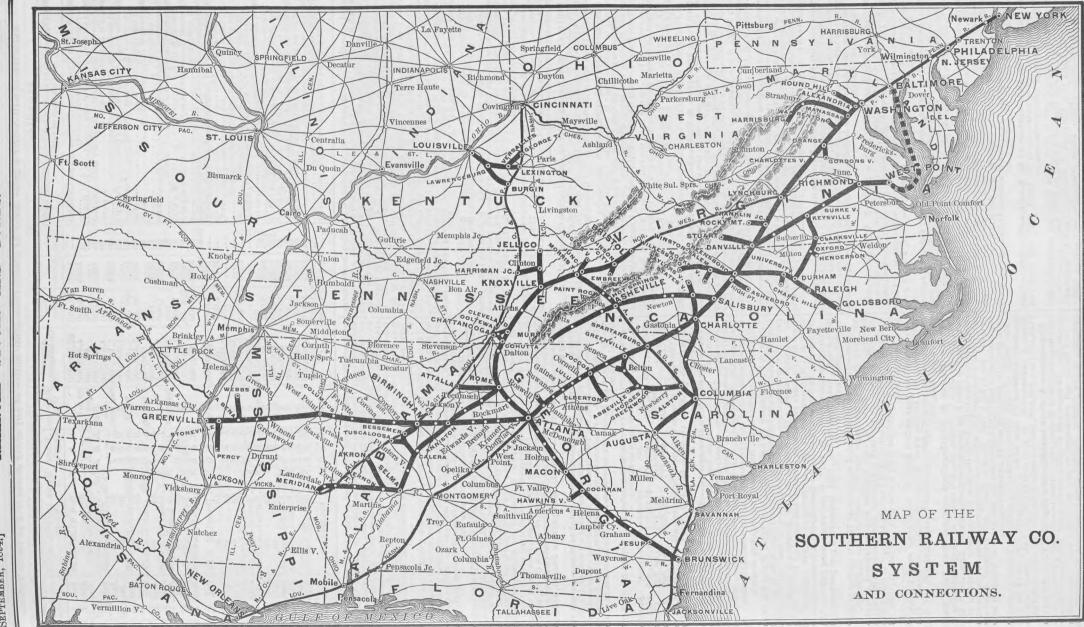
1869, to Central RR. of Georgia, which guaranteed 7 per cent on stock. DEFAULT.—The lessee defaulted on dividend due Dec. 31, 1892.
LATEST EARNINGS—9 mos., \1893-4, gross, \\$925,255; net, \\$355,370. July 1 to Mar. 31.
(1892-3, gross, \\$28,653; net, \\$25,900. In year 1890-91 gross \\$1,161,133; net, \\$200,254, against \\$276,932 in 1889-90 and \\$436,133 in 1888-89. Rental, \\$363,422. (V. 57, p. 21, 59,595, 1084; V. 58, p. 44, 988.)
Spokane Falls & Northern.—Owns from Spokane Falls, Wash-ington, to Northport (near Canada line), 131 miles. The Nelson & Fort Sheppard Ry., completed in March, 1894, in the interest of the Spokane Falls & Northern, from Northport, Wash., to Kootenai Lake, British Columbia, 67 miles, has a land subsidy from Canada of 10,240 acress per mile. Manhattan Trust Co., N. Y., is trustee of Spokane Falls & Northern mortgage. Stock \\$2,500,000; par, \\$100.

Northern mortgage. stock \$2,500,000; par, \$100. **Spuyten Duyvil & 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 till Dec. 31, 1970, at 8 per cent on stock. **State Line & Sullivan.**—Owns from Monroeton, Pa., to Berenice Pa., 24 miles. Stock, \$990,000 (par, \$50.) The mortgage covers 5,000 acres coal lands. Road leased till 1934 to the Pennsylvania & New York Canal & Railroad Company (rental, \$40,000 per annum) and so operated by Lehigh Valley. Stock, \$990,000; par, \$50. In 1893 gross receipts were \$405,239; net, \$54,669; interest charges, \$16,800; balance, surplus, \$37,869. **Staten Island.**—Clifton to Tottenville, 13 miles. Leased to Staten

Staten Island.-Clifton to Tottenville, 13 miles. Leased to Staten Island Rapid Transit Co. till 1983, at \$80,600 per annum, which pays \$4 per share on stock, interest on bonds and organization expenses. STOCK.-Authorized, 60,000 shares originally \$15 per share; out-standing, 14,000 shares. In 1893 changed formally par value, making each certificate \$75, and hence total outstanding \$1,050,000.

BONDS-Of the 4<sup>1</sup>/<sub>2</sub> per cents no more than \$500,000 to be issued ex-cept on two-thirds vote of stockholders. They are guaranteed principal and interest by Rapid Transit Co., and are so endorsed. Mercantile Tr. Co., trustee. (V. 56, p. 887.)

Staten Island Rapid Transit RR.-Owns line of road around the Staten Island shore, east and north sides, from South Beach to a



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RAILROAD STOCKS AND BONDS.

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T T RAILROADS.

For explanation of column headings, &c., see notes on first page of tables.

# INVESTORS' SUPPLEMENT.

Amount

Outstanding

Rate

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

Date Size, or

of

Miles

VOL. LIX.

Bonds-Princi-pal, When Due. Stocks-Lest

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Weste standin \$25,000 pons uj extent In 1893

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GENH March 1893, 1 000 bil

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Tio Tol 0., to total, Beech

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on first page of tables.	Road.	Bonds	Value.	Outstanding	Cent.	Payable	Where Payable, and by Whom.	Stocks-Last Dividend.
on first page of tables. Staten J. Rap. Tran (Con.)2d M., g., gu. p. &i. (en.) e&r Incomes, gold (non-cumulative). Stockbridge d Piltsfield-6 p. c. rental N. Y. N.H. &H. Stutigartd Arkansas Kin 1st M. for \$500,000, g. e Summit Branch (Pa.) - Stock. 1st mortgage, sinking fund, not drawn. Sunb'ru Haele. & Wikesb Stock (owned by Pa. RR.) 1st, Ser. A & B, dr'n at 100 (\$1,000,t 00 are 5s). e 2d mortgage, income. Sunbury & Lewislown-Stock. 1st mortgage, income. Sunbury & Lewislown-Stock. 1st mortgage. Consol. M. (p. and I. guar. (end.) by D.L.&W.) c*&r Syracuse Binghamton & New York-Stock. Consol. M. (p. and I. guar. (end.) by D.L.&W.) c*&r Syracuse Geneva & Corning-1st M., s.f.dr'n at par. c 2d mortgage. 2d mortgage, gold. St. Louis Bridge Co. 1st pref. stock, guar. (end.) 2d preferred stock, guar. p. & i., end., golde* Tunnel Railroad of St. Louis, stock, guar. (end.) 2d retretage, stock. St. wortsage, gold. St. Louis Bridge dock, guar. teed, endorsed. 2d proferged stock, guar. p. & i., end., golde* Consol. mortgage, now 1st mortgage, gold. St. Mon Logans, to South Bend (2d on 93 m.)gu. Terre Haule & Indiangolis-Stock. Sterre Haule & Logansp1st M., sur. by T.H.&Ind. 1st M. on Logans, to South Bend (2d on 93 m.)gu.	23 34 200 200 43 43 43 43 43 43 43 81 57 57	1886 1885 1891 1874 1878 1878 1878 1878 1876 1876 1876 1875 1879 MA. 1889 1893 	Value. \$1,000 1,000	\$2,500,000 4,500,000 448,700 450,000 4,010,350	Cent. 5 g. up to 6 g. 6 per an. 5 g. 5 c. 5 d. 6 per an. 7 5 d. 6 per an. 5 g. 6 per an. 7 5 d. 6 per an. 7 5 d. 6 per an. 7 5 d. 6 f. 8 per an. 5 g. 5 g. 6 g. 6 g. 6 g. 6 g. 7 g. 6 g. 6 g. 6 g. 6 g. 7 g. 6 g. 6 g. 6 g. 7 g. 6 g. 6 g. 6 g. 7 g. 6 g. 6 g. 6 g. 7 g. 6 g. 6 g. 7 g. 7 g. 6 g. 7 g. 7 g. 6 g. 7 g. 6 g. 7 g. 6 g. 7 g. 6 g. 7 g. 7 g. 6 g. 7 g. 7 g. 7 g. 6 g. 7 g	Payable J. & J. Q. J. J. & J. J. & J. M. & N. M. & N. M. & N. M. & N. M. & N. M. & N. M. & J. J. & J. QF. AM5&N. M. A. J. & J. J. & J. M. & J. J. & J. J. & J. M. & J. J. J. & J. J. J. & J. J. J. & J. J. J. & J. J. J. & J. & J. J. & J. & J. J. & J.	Whom. N.Y., foot Whitehall St. do do Stockbridge, Mass. July, '92, coup. last pd. Phila., 23 S. Fourth St. do do do do Philadelphia, Penn. RR. do do Phila., Guar. T. & D. Co. do do N. Y. Lake Erie & West. N. Y., D. L. & W. RR. Co. do do N. Y., Farm. L. & Tr. Co. N. Y., Drexel, M. & Co. do do N.Y., Farm. L. & Tr. Co. N. Y., Farm. L. & Tr. Co. do do do do N.Y., Farm. L. & Tr. Co. N. Y., Farm. L. & Tr. Co. do do N.Y., Farm. L. & Tr. Co. M. Y., Farm. L. & Tr. Co. M. Y., Farm. L. & Tr. Co. M. Y., Farm. L. & Tr. Co. do do N.Y., Farm. L. & Tr. Co. M. Y., Central Trust Co. N. Y., Central Trust Co.	Juvidend, Jan. 1, 1926 Jan. 1, 1946 Oct., 1894 1921 Feb. 16, 1876 Jan. 1, 1904 May 1, 1904 May 1, 1928 May 1, 1928 May 1, 1938 May 1, 1938 May 1, 1938 May 1, 1938 May 1, 1989 July 1, 1894 Oct. 1, 1939 Oct. 1, 1939 Oct. 1, 1939 July, 1894 July, 1894 July, 1894 July 1, 1929 July 1, 1929 July 1, 1929 July 1, 1929 July 1, 1929 July 1, 1929
30-year gen. 1st mtge., drawn at 105, goldc&r		1893	1,000	(?)	5 g.	A. & O.	See text.	Apl. 1, 1923.

point opposite Elizabethport, N. J.; total owned 11 miles; leases Staten Island Railway, 13 miles; total operated 24 miles. It has a 99 years' lease of the Staten Island Railway and controls the ferries between New York City and Staten Island and Bay Riege, L. I.; also the ferry between Tottenville, S. I., and Perth Amboy, N. J. The bridge over the Kills at Elizabethport was completed in 1890, and since July 1, 1890 the entire freight traffic of the Baltimore & Ohio RR. Co. to and from New York has been handled by this company. See V. 51, p. 718 SECURITIES.—The Baltimore & Ohio guarantees the 2d mortgage bonds and owns a majority of the stock of \$50,000 (par \$100). The second mortgage covers all the company's property, franchises, etc. "except its franchise to be a corporation." The income bonds are held by the B. & O. and the Staten Island Rapid Transit, one-half each. Loans and bills payable, \$\$17,025 on June 30, 1894. EARNINGS.—I month, 1894, gross, \$155,967; net, \$\$89,002. July 1 to July 31. 51893, gross, \$147,149; net, \$\$3,669. Fiscal year now ends June 30. In year ending June 30, 1894, gross

Fiscal year now ends June 30. In year endi g June 30, 1894, gross earnings were \$1,031,371; net, \$366,640; interest, rentals and taxes, \$309,625; balance, surplus, \$57,015. In 1892 93, gross, \$1,054,029; net, \$337,965. (V. 56, p. 207, 793; V. 57, p. 26, 412, 809; V. 58, p. 265, 774; V. 59, p. 234, 472.)

Stockbridge & Pittsfield.—Vandeusenville to Pittsfield, Mass.,
 23 miles. Leased for 99 years from April 1, 1893, to N. Y. N. H. &
 Hart, at 6 per cent on stock. Lessee pays taxes. Old lease to Housatonic is suspended but not canceled.

Stuttgart & Arkansas River.-Stuttgart to Greenwald, Ark., 34 miles. Opened in 1892. Capital stock outstanding, \$500,000; par, \$100. Mortgage Trustee, Farmers' Loan & Trust Co. Interest defaulted January, 1893, and in June, 1893, A. V. Stafford made receiver.

Summit Branch (Pa.)-This company's business is almost entirely in mining coal; it leases the Lykens Valley RR., Millersburg to Williamstown, Pa., 20 miles, and has a small branch of its own to Summit Mines, 4 of a mile. Operated by the Northern Central under contract. Pennsylvania RR. owns \$2,190,200 stock and \$480,000 bonds.

EARNINGS.- The earnings from the railroad are included in the North ern Central report, the following being irom mining operations only For 7 months, 11994, gross, \$525,555; deficit, \$12,932. Jan. 1 to July 31. (1893, gross, \$742,607; net, \$88,986.

In 1893 gross, \$1,267,210; net, \$93,924, agst. net, \$114,552 in 1892 Sunbury Hazleton & Wilkesbarre.-Sunbury to Tomhicken Pa., 43 m. A coal road operated by the Penn. RR. Co., which owns the entire capital stock and \$177,000 1sts (series B) and \$488,600 incomes. Sinking fund for 1st mortgage now draws about \$\$,500 bonds yearly at par. Of 1st mortgage \$1,000,000 is series A. DivIDENDS.-From May 1889 to '92, 6 p. c. yearly; in 1893, 8 p. c.; payable semi-ann. Gross earnings in 1893, \$668, 89; net, \$317,915, against \$267,822 in 1892; interest. \$142,100; dividends, \$80,000.-(V. 54, p. 761, V.56, p. 792.)

Sunbury & Lewistown.-Selinsgrove Junction to Lewistown, Pra., 43 miles. Leased for 99 years from July 1, 1876, to Pennsylvania Railroad for contingent interest in net earnings, which in 1888 were \$123,619: in 1889, \$171,210; in 1890, \$224,967; in 1891, \$216,634; in 1892, \$207,708; in 1893, \$197,900. Dividends-From 1883 to 1889, inclusive, 6 p. ct. per an.; from 1890 to Oct., 1894, at rate of 8 p. c.

Suspension Bridge & Erie Junction. – Fast Buffalo Junction to Niagara Falls and Suspension Bridge, 23 miles; Lockport & Buffalo Raliroad leased, 14 m. Leased to N. Y. L. E. & W. at 30 per cent of gross receipts, which are guaranteed to be not less than interest on bonds, \$70,000 per annum. Rental in 1892-93, \$75,249. Lessees own \$203,000 of the stock (\$500,000).

Syracuse Hinghamton & N. Y.-Geddes, N. Y., to Binghamton N. Y., 81 miles. Controlled since 1857 by Delaware Lack. & Western which, July 1, 1892, owned \$1,972,900 stock and guarantees the bonds

DIVIDENDS.—IN 1888, 8 p. c. and 4 extra; 1889, 8; in 1890, 8; in 1891 8 and 5 extra; in 1892, 8; in 1893, 8 per cent; in 1894, Feb., 2 p. c. May, 2 p. c.; Aug. 2 p. c.

May, 2 p. c.; Aug. 2 p. c.
 EARNINGS.—In year ending June 30, 1894, gross, \$888,095, against \$936,350 in 1892-93; net \$402,634, against \$432,620; surplus over charges and dividends, \$24,533.
 V. 55, p. 461, 806; V. 56, p. 290, 793; V. 57, p. 299, 375, 854; V. 58, p. 306, 817; V. 59, p. 234, 422.)

Syracuse Geneva & Corning.-Owns from Corning, N. Y., to Geneva, N. Y., 58 miles, and Penn Yan to Dresden, 6 m. Leased to Fall Brook Railway Co. Stock is \$1,325,000 (par \$100), of which N. Y. Cen-tral & Hudson River owns \$662,600. In 1893-94 gross earnings were \$645,158, against \$789,771 in 1892-93; net, \$209,143, against \$281,-089; rentals and taxes, \$224,705; loss to lessee, \$15,562, against \$789,771

Terminal RR. Association of St. Louis.-PROPERTY.-Owns and operates extensive terminals at St. Louis, with belt lines and bridges, and a tunnel 4,800 feet in length. ORGANIZATION.-Organized in 1889. The following companies are sole owners: Cleveland Cincinnati Chicago & St. Louis, Louisville & Mashville, St. Louis Iron Mountain & Southern, Ohio & Mississippi, Missouri Pacific and Wabash. These companies have agreed under

contract to use the property forever and to pay as tolls a sum intended, under ordinary circumstances, to be sufficient to provide for interests on these bonds, in addition to taxes, rentals and other charges, and it, owing to any temporary unforeseen circumstances the net earnings should not be sufficient to meet the fixed charges, each line will con-tribute its proportion to the extent of one-seventh of \$1,000,000 to make up any deficiency. Control of the St. Louis Merchanits' Bridge Terminal RR.—see that company—was obtained in November, 1893. (V. 57, p. 1084.) LEASES.—The leases of the Bridge and the Tunnel are for their corporate existence, and were made July 1, 1881, to the Missouri Pacifio and the Wabash, by which companies they were assigned to the present association. The lease guaranteed 6 per cent on the Bridge Co's \$2,-490,000 first pref. stock, 3 p. c. on its \$3,000,000 second pref. and 6 p. c. on the Tunnel Co's. \$1,250,000 common stock.

INTEREST OR DIVIDENDS.

cent. When Where Payable, and by Whom.

p. c. on the Tunnel Co's. \$1,250,000 common stock. BONDS, Erc.—The morigage of 1889 (trustee, Central Trust Company, was described in advertisement in CHRONICLE of February 13, 1892. This mortgage also covers real estate since acquired, costing \$1,539,-767, subject only (in December, 1893), to \$433,533 of the real estate notes outstanding. (V. 57, p. 1084.) The second morigage of 1893 (Cen-tral Trust Company, trustee), was authorized for \$5,000,000 to com-plete new depot in St. Louis (expected to be finished in July, 1894) and for other improvements including the erection of six large terminal warehouses on the site of the old passenger station (V. 57, p. 1124), but no issue had been made to July, 1894. It is said this mortgage will be canceled and a new one issued. Bills payable Dec. 31, 1893 (real estate) \$496,733.

STOCK.-In April, 1893, stockholders voted to increase stock from \$7,000,000 to \$12,000,000. Outstanding Dec. 31, 1893, \$1,441,200. In November, 1893, the Terminal RR. Association guaranteed prin-cipal and interest, by endorsement, the \$3,500,000 St. Louis Mer-chants' Bridge 1st 5s, and the *interest* on the \$2,000,000 1st 6s of Mer-chants' Bridge proper.

ANNUAL REPORT.—Year ends December 31. Report for 1893 in V. 58, p. 1108, showed earnings as follows:

	Gross	Net.	Other inc.	Charges.	Surplus.	
1893	\$1,862,123	\$1,055,493	\$127.747	\$1.031.305	\$151.935	
1892		1,050,465	142,375	1,006,322	176.518	
1891	1,756,430	938,477	123,665	941,902	120,241	
In 1893 c	out of surplus	were paid : in	nprovemen	ts. \$54 776. i	nt on real	
estate note	8, \$26,473.	(V. 56, p. 46	2.669: V.	57. p. 809. 10	84. 1124:	
V. 58, p. 1	108.)					

Terre Haute & Indianapolis.—(See Map Pa. RR.)—Owns from Indianapolis to Illiaois State line, 80 miles, with coal branches, 49 miles; total, 129 miles. Leases Terre Haute, 458 miles; Indiana & Lake Michigan RR., South Bend, Ind., to St Joseph Harbor, Mich., 40 m.; Terre Haute & Peoria [less 7 miles trackage], 165 m.; total, 675 miles.

Hatte & Feoria Itess 7 miles trackage], 165 m.; total, 675 miles. HISTORY.-In 1893 the Pa. RR. purchased majority of stock. LEASES, ETC.-Leases St. Louis Vandalia & Terre Haute RR. (which see) on joint account with Pittsburg Cincinnati Chic. & St. L. RR., at 30 per cent of gross earnings, and owns \$500,000 of its com. and \$326,000 of its preferred stock. The Indiana & Lake Michigan is leased for 99 years and its bonds guaranteed, principal and interest. In year 1891-92 the I. & L. M. showed deficit from operating of \$65,598, against \$7,273 in 1890-91. In October, 1892, leased Terre Haute & Peoria-which see, Divinery since 1876: In 1877, 6 new cont. from 1000 and 1000

DIVIDENDS since 1876: In 1877, 6 per cent; from 1878 to 1884 inclusive, 8; from 1885 to Feb., 1894, inclusive, 6 p. c. per annum; in August, 1894, none.

August, 1894, none. BONDS.—The new consolidated mortgage of 1892 is limited to \$600, 000, and the first mortgage has been restricted to \$1,900,000. Re-funding, etc., of bonds in 1893 reduced annual interest charge by \$17,000. In 1893 six per cent equipment notes for \$400,000 were is sued, maturing \$5,556 monthly. The Vandalia will pay 42 p. c. of these the T. H. & L. 17 p. c. and the T. H. & I. 41 p. c. On Oct. 31, 1893, bill payable, \$355,593. EARNINGS.—In year ending June 30, 1893, gross on 634 miles, \$4, 458,514; net, \$1,146,650; fixed charges, \$953,271; dividends, \$119,-289; balance, surplus, \$74,090. In 1891-92 net, \$1,215,539.—(V. 54, p. 846; V. 55, p. 590, 766.)

State, V. 55, p. 590, 766.)
Terre Haute & Peoria, -Road operated from Terre Haute, Ind., via Decatur, to Peoria, II., 172 miles, of which 144 miles are owned and 28 miles is by trackage over other roads. From Oct. 1, 1892, leased for 99 years to the Terre Haute & Indianapolis at rental of 30 per cent of gross earnings, with a minimum sufficient to pay interest on debt. See V. 55, p. 766. Stock is \$1,837,400 preferred 6 per cent non-cumulative and \$1,926,800 common; par, \$100-of which the lessee owns \$44,200 preferred and \$1,389,000 common.
The bonds of 1892 [Union Trust Co., mortgage trustee], carry the guaranty, endorsed on each, as to principal and interest of the Terre Haute & Indianapolis. In year ending Oct. 31, 1893, gross earnings, \$416,157; net, \$22,689; loss to lessee, \$102,159. (V. 55, p. 590,766.)
Texarkana & Fort Smith.-(See Map K. C. P. & Gulf.)-Owns road in operation in Marcn, 1894, from 1exarkana, Texas, north to Allene, Ars., 51 miles, and 47 miles more graded. Projected northward to Fort Smith and southward to near Galveston Bay, Tex., with an extension to New Orleans. Capital stock authorized, \$4,000,000; out-

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# RAILROAD STOCKS AND BONDS.

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

RAILROADS.	Miles	Date	Size, or		INT	FEREST	OR DIVIDENDS.	Bonds-Princi
or 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-Last Dividend.
ter. CentStock (\$1,324,500 is 5 p.c. non-cum. pf.)				\$3,974,000				
ex. Cent Store for \$2,000,000 gold, red. at 105 c*	177	1893	\$1,000	500,000	<u>6</u> g.	A. & O.	N.Y., Moran, 68 Wm. St.	Apr. 1, 1923
	105	1875	1,000	1,620,000	7	F. & A.	N. Y., S. Pac., 23 Br'd St.	Aug. 1, 1905
		1882	1,000	2,575,000	6 g.		do do	Sept. 1, 1919
	209	1893	1,000	1,620,000	5 g.	J. & J.	N.Y., Central Trust Co.	July 1, 1943
		1000	100	38,710,900		NE & G	N X Mono On Co & Dhil	Mab 1 100
	505	1875	1,000	3,784,000			N.Y.,Merc.Tr.Co.& Phil. do do	Mch. 1, 1905
		1888	1,000	21,037,000	5 g.	J. & D. Mch. 1.	do do	June 1, 2000 Dec. 1, 2000
		1888	1,000	23,158,000 435,552	0 8.	MICH. 1.	None paid.	1894-'98.
		1888	1,000	473,000	5 0	TAT	Jan., '93, coup. last pd.	
Car trusts (as on Dot. 1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1	00	1893		50,000		J. & J.		Jan. 1, 194
General mortgage, \$17,500 per mile		1000		50,000	0	0. 00 0.		0 am, 1, 1010
General molegae, "MISCELLANEOUS COMPANIES."			50	580,900				
hird Alenner Stock (\$189,700 is preferred)	46	1852	500 &c.	239,500	5 g.	M. & N.	Phil., Newbold's Son&Co	Nov. 1, 1918
1st M., due 1882 and extended, gold		1876	1,000	125.000			N. Y., N. Y. L. E. & W.	Nov. 1, 1896
Third-rail mortgage Extension bonds	46	1875	1,000	265,000	7		Elmira, ChemungCo.Bk.	
Elmira State Line Railroad 1st mortgage, guar	7	1875	500 &c.	160.000	7		do do	Oct. 1. 1908
Toledo Ann Arbor & North Michigan-Stock.			100	6.500.000				
malado Ann Arbor & Gr. Trunk ISL mort. 2010 6"	55	1881	1.000	1,260,000	6 g.	J. & J.	Jan., '93, coup. last pd.	Jan. 1, 192
mal A A A N M IST M. Emery to St. L. Mich. g.C.	97	1883	1,000	2,120,000	6 g.	M. & N.	Nov.,'92, coup.last paid Mch., '93, coup. last pd.	May 1, 1924
mol A & Mt. Pleasant 1st M. St. L. to Mt. P. gold. C^	21	1886	1,000	400,000	6 g.	M. & S.	Mch., '93, coup. last pd.	Sept. 1, 191
Tol. A. A. & Cadillac 1st M., Mt. P. to Cadil., gold. c*	63	1886	1,000	1,260,000	6 g.	M. & S.	Mch., '93, coup. last pd.	Mch. 30, 191'
Tal A A & L Mich, 1st M., Cadillac to Copennish.	40	1889	1,000	767,000	6 g.	J. & J.	Jan., '93, coup. last pd.	July 1, 1919
Tol A A, & N. M. Consol, M. \$10,000,000,gold.c^	283	1890	1,000	1,343,000	5 g.	J. & J.	Jan., '93, coup. last pd.	
Cor trusts. Jan. 1, 1894, Incl. Interest \$222,000.				65,000				\$10,500 m'tly
Emonit fort & So. Eastern 1st mortgage, gold.	23	1889	1,000	234;000	6 g.	J. & J.	Jan., '93, coup. last pd.	July 1, 191
Lado Columbus & Cincinnali-SEE TOLEDO & OHI	O CEN	TRAL.		0 500 000	a tt		N XI Gentral Manat Ga	N 05 100
aledo & Ohio (entral-Common stock			100	6,500,000			N. Y., Central Trust Co.	
proferred stock		****	100	3,708,000			do do	Aug. 20, 1894
1st mortgage, gold (See text)	197	1885	1,000	3,000,000	5 g.	J. & J.	do do do do	July 1, 193
Western Div. 1st mort. for \$2,500,000, gold c*		1892	1,000	2,500,000	og.	A. & O.	ao ao	Oct. 1, 193

standing, March, 1894, \$100,000; par, \$50. General mortgage is for \$25,000 per mile of single or \$40,000 per mile of double track. Cou-pors up to and including that of April 1, 1897, are payable only to extent earned and are non-cumulative. Mo. K. & T. Tr. Co. is trustee. In 1893 gross earnings, \$59,437; net, \$14,051.

Texas Central.-See July, 1894, SUPPLEMENT. Texas & New Orleans (of 1874).-Houston, Tex., to Orange, (Sabine River), 105 mues; and Sabine City to Rockland, 103 miles.

Texas & New Orleans (of 1874).-Houston, Tex., to Orange, (sabine River), 105 miles; and Sabine City to Rockland, 103 miles. SECURITIES ETC.-A reorganization in 1874. The stock is \$5,000,000 all but \$2,500 of it being owned by the Southern Pacific. In addition to above bonds there are \$405,997 Texas School bonds. Subsidy lands Jan. 1, 1894. were 734,969 acres; other lands 115,523 acres. In April, 1893, \$500,000 Sabine Division 6s were issued. The consolidated mortwage of 1893 (N. Y. Guaranty & Indemnity Co., trustee) secures equally both the consols and the Sabine div sion bonds: the latter being exchangeabl- for consols, prior to July 1, 1394. Debentures due December 1, 1893, for \$554,000 were retired at maturity from the pro-ceeds of consols sold in August, 1893. EARNINGS.-7 months, 11894, gross, \$839,127; net, \$329,931. Jan. to July 31. (1893, gross, 1,080,859; net, 500,045. In year 1893 gross, \$1,759,301; net, \$784,938. Gross in 1893 \$1,765,301; net, \$779,0.40; surplus including other income over charges and taxes, \$477,500. In 1892 gross, \$1,690,227; net, \$764,279. (V. 56, p. 700; V. 57, 218, 256.) Texas & Pacific.-ROAD: New Orleans, La., westerly to El Paso, Texas, 1,159 miles; Marshall via Texarkana Junction and Whitesboro to fort Worth. 318 miles; branches, 22 miles; total, 1,499, of which 93 miles, Sitera Blanco to El Paso, is trackaze, and 19 miles, Shreveport to 8tate line, leased, leaving 1,387 miles owned. ORGANIZATION --In 1888 reorganized by the plan in V. 43, p. 164, and Y. 45, p. 401, without having the foreclosure sale confirmed, thus pre-serving the original Federal charter. Land assets Jan. 1, 1894, were \$2,870 acres, valued with town lots at \$500,000, and land notes \$94,-372. See also Texas Pacific Land Trust in "Miscellaneous Cos." Stock.-Mo. Pacific July 1, 1892, owned \$6,525,000 stock. Boxen. Twotes of divel more and 1900 to take 1000 stock.

STOCK.-Mo. Pacific July 1, 1892, owned \$6,525,000 stock.

STOCK.—Mo. Pacific July 1, 1892, owned \$6,525,000 stock. BONDS.—Trustee of *first morigage* of 1888 is Fidelity Ins. Trust & Safe Deposit Co., of Philadelphia; of second morigage of 1888 Mercantile frist (0., ot New York. (See mortgage abstracts, V. 47, p. 82.) Dec. 31, 1893, Texas school loan was \$138,500. for which \$167,000 first consolidated 5s are reserved; \$39,000 old bonds unredeemed; in-terest scrip, income and land grant bonds (retirable under reorganiza-tion agreement), \$298,492; other serip, \$15,912. GENERAL FINANCES.—No interest was paid on second mortgage bonds March 1, 1892. See provision above and V. 54, p. 486. On Dec. 31, 1893, besides car trusts as in table there were outstanding only \$100,-000 bills payable, against \$323,281 Dec. 31, 1892. The company has been spending much money in needed improvements, \$281,268 of the amount so spent in 1893 being included in operating expenses. About 187 miles of iron rails remain to be replaced by steel, and this, it is hoped, will be accomplished by Jan. 1, 1892.

LATEST EARNINGS.-Jan. 1 to Sept. 7, 1894 (814 months), gross \$4,017,753, against \$4,315,892 in 1893.

ANNUAL REPORT.—Fiscal year ends Dee 31. Annual meeting is held In New York on the third Wednesday in March. Report for 1893 was in the CHRONICLE, V. 58, p. 493,510.

Tear ending Dec. 31—1890.           Gross earnings	1891. \$7,226,462 1,510,741	1892. \$6,987,701 1,309,492 115,920	1893. \$7,334,294 1,912,765 117,768
Total income\$1,618,162	\$82,079	\$1,425,412	\$2,030,533
Paid rentals, etc \$94,978		\$84,955	\$91,127
Interest on debt 1,279,490		1,279,490	1,279,490
Surplus for year. \$243,694		\$60,967	\$659,916
New equip. ℜ est. 390,383		204,424	132,819

Toledo, Ann Arbor & North Michigan.-Owns from Toledo, 0., to Beecher, 272 miles, and branches, 8 miles; trackage, 4 miles; total, 234 miles. Proprietary line Frankfort & Southsastern RR., Beecher to Lake Michigan, 23 miles. Total 307 miles. RECEIVERSHIP.-A consolidation of the several Ann Arbor companies whose bonds appear in the table above. In December, 1892, company

began to exchange traffic with the Green Bay Winona & St. Paul across Lake Michigan. (V. 56, p. 247.) On April 28, 1893, Wellington R. Burt of Toledo, Ohio, was appointed receiver. Interest due May 1, 1893, was not paid. V. 56, p. 574, 841. Foreclosure suits pending. Bill for foreclosure of Frankfort & Southeastern filed in Feb., 1894, and Mr. Burt was appointed receiver of that road also. BONDS.—The first mortgage of 1881 covered road from Toledo to South Lyons, 63 miles, of which in August, 1890, the 8 miles from Emery to South Lyons was solo and is no longer operated. Consoli-dated mortgage trustee is Farn ers' Loan & Trust Company. Of the consols for \$1,343,000 outstanding Jan. 1, 1894, \$850,000 were pledged to secure floating debt.

Of the consols for \$1,343,000 outstanding Jan. 1, 1894, \$850,000 were pledged to secure floating debt.
COMMITTEES.—Bondholders' committee: G. W. Quintard, Chairman, 6 Wall St., N. Y., A. F. Eno, J. Edward Simmons, R. M. Gallaway and E. K. Wright: depositary, Central Trust Co., 54 Wall St., N. Y. A reorganization plan has been prepared and will soon be made public. V. 59, p. 71.
"Grand Trunk" and "North Michiraan" committee are R. C. Martin, Simon Borg, C. J. Lawrence, H. K. McHarg and J. H. Oliphant; depositary, Metropolitan Trust Co., 37 Wall St., N. Y. V. 59, p. 192.
A committee is being formed by Henry Clews & Cc. to represent T. A. A. & Cadillac, T. A. A. & Lake Michigan and T. A. A. & Mt. Pleasant firsts. V. 59, p. 516.
REORGANIZATION PLAN.—In September, 1894, a committee composed of George W. Murray, Chairman, Thomas A. McIntyre, William H. Male, Joseph Richardson and Henry S. Redmond presented a plan, given in V. 59, p. 516.
REORGANIZATION PLAN.—In September, 1894, a committee somposed of George W. Murray, Chairman, Thomas A. McIntyre, William H. Male, Joseph Richardson and Henry S. Redmond presented a plan, given in V. 59, p. 516.
The plan proposes the formation of a new company to issue (1) \$7,000,00 gold 50-year, 5 p. c. bonds, of which \$5,-767,100 to be reserved for outstanding bonds. (2) New 5 p. c. noucumulative preferred stock, \$1,232,900. (3) New cournon stock, \$6,500,000. Old Toledo A. & M. M. common is assessed \$5 per share; receiving new preferred therefor.
The plan will reduce itxel charges from \$420,570 per annum to \$288,355. Depositary for old bonds under above plan is Farmers' Loan & Trust Co., N. Y.; \$1 per share is payable on deposit of stock.
FLOATING DEBT.—On Jan. 1, 1893, balance sheet showed bills payable \$440,073: vuepers and accounts \$287,2685.

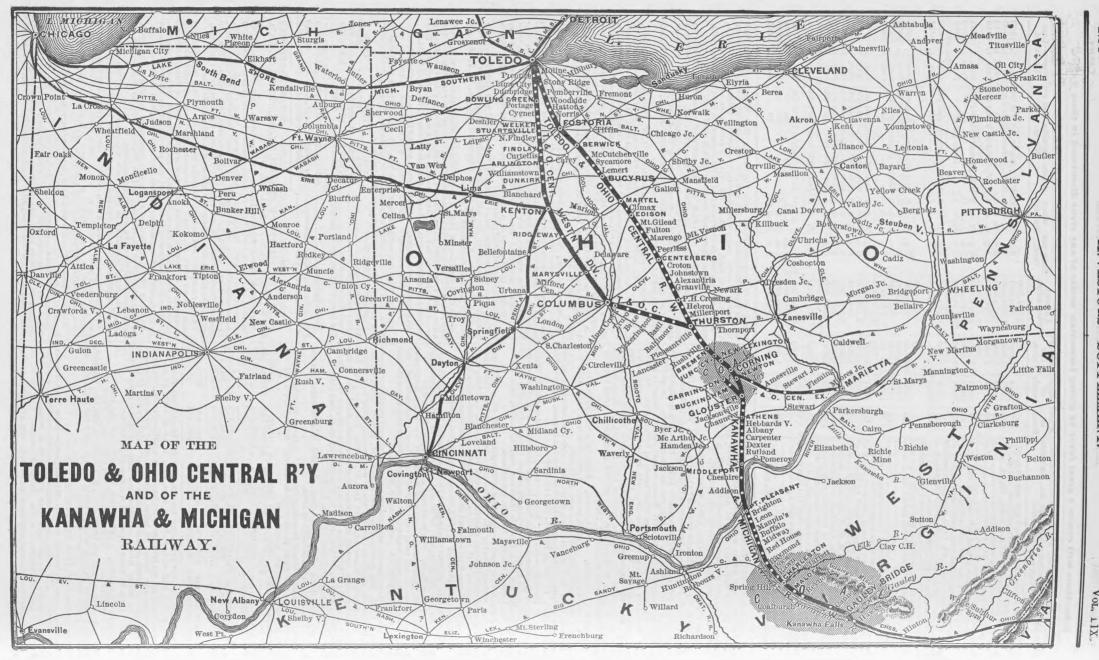
share is payable on deposit of stock. FLOATING DEBT.—On Jan. 1, 1893, balance sheet showed bills pay-able, \$149,073; vouchers and accounts, \$212,686; accrued interest due after Jan. 1, \$54,400; but in January, 1894, the floating debt, including overdue interest, but not car trusts, was about \$1,250,000. This includes receivers' certificates for \$142,000 See V. 56, p. 751, 754. EARNINGS.—6 months, 1894, gross, \$496,711; net, \$120, 96. Jan. 1to June 30, 11893, gross, 515,674; def., 10,924. ANNUAL REPORT.—Fiscal year ends Dec. 31. Report for 1892 was in V. 56, p. 751. Operating expenses it is understood were excessively low and did not allow of proper maintenance.

low and did not allow of proper h	laintenance	θ.	
Year ending Dec. 31-	1891.	1892.	1893.
Average mileage	284	307	303
Gross earnings	\$977.254	\$1.099.651	\$1,038,243
Operating expenses	579.272	678.106	1,055,469
Per cent of expenses to earn'gs.	59.28	61.67	
Net earnings	\$397,982	\$421,543	def. \$17,226
Net, including other income	\$397.982	\$421.543	\$5.840
interest, taxes, etc	396,597	408,544	405,912
	and an other states and the second states an		

\$13.001 def.\$400.072 \$3.852 Surplus for year.....

CAPTAL STOCK.—Common stock was increased in February, 1891, from \$1,849,000 to \$4,849,000, and in March, 1893, to \$6,500,000, for extensions, rolling stock and improvements. The preferred is entitled to 5 per cent non-cumulative, then common to 5, then preferred to 2, then common to 2, then both share, pro rata.

to 5, then preferred to 2, then common to 2, then both snare, pro rata. Divident S.-On common: In 1891, 2 per cent; in 1892, 4 p. c.; in 1893, June, 1 p. c.; Nov., 1 p. c. See V. 56, p. 857. On preferred from October, 1890, to Aug., 1894, 5 p. c. yearly (14 quar.) Div, due July, 1894, on preferred postponed til August, 1894. BONDS.-Issue of bonds under the *first mortgage* has been limited by terms of Western Div. mort. to \$3,000,000 in all. See V. 53, p. 436. Western Division mortgage for \$2,500,000 covers the road from Toledo to Columbus, 132 miles, with branch, 3 miles, and also (subject to the first mortgage of 1885) the rest of the property. The final issue of \$199.000 West. Div. bonds sold for terminals. equivalent, etc., was listed in N. Y. in June, 1894. See V. 55, p. 322, 545, 590, 625.



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Reserve Bank of St. Louis

IN VESTORS'

SUPPLEMENT

## RAILROAD STOCKS AND BONDS.

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

RAILROADS.	Miles	Date	Size, or		IN'	FEREST		Bonds-Princi- pal.When Due
For explanation of column headings, &c., see notes on first page of tables.	of Road.	of Bonds	Par Value.	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by	Stocks-Last Dividend.
Toledo & O. Cent(Concl.)-Gen. M. (\$2,000,000). Car trusts, Series 2, 3, 4 and 5, Dec. 1, 1893 Toledo & Ohio Cent. Extension-Stock.		1894	\$100	\$764,999 1,500,000	<b>5</b> 7	Quar.		Quar. instal.
Marietta Mineral 1st M., g- 1st mortgage for \$1,500,000, gold	45	1885     1888     1891	100&c. 1,000 1,000			M. & N. M. & N. F. & A.	May, '93, coup. last pd. See text. In default.	May 1, 1915 Nov. 1, 1938 Aug. 1, 1911
Toledo Peorta & West 1st M., (107 \$5,000,000), g.c. Toledo St. Louis & Kansas City Common stock	$230 \\ 451 \\ 451$	1887	1,000 100 100	$\begin{array}{r} 4,895,000\\ 11,250,000\\ 5,805,000\end{array}$	4 g.	J. & J.	Jan., '94, coup. last pd.	July 1, 1917
lst mortgage, gold (redeemable at 105)e* Equipment contracts. Toledo Saginaw & Muskegon—Stock.	451	1886	1,000	9,000,000 397,865 1,600,000	6 g.		Dec. '92, coup. last paid	June 1, 1916 Monthly.
1st mortgage. Toledo Walhonding Valley & Ohio-Stock. Gen. M. (\$20,000 p. m.), gold, A, guar. p. & 1e*&r	$96 \\ 125 \\ 125$	1888 1891	1,000 100 1,000	$1,560,000 \\ 2,500,000 \\ 1,500,000$	5		N. Y., Office, 271 B'way. N.Y., Farmers' L'n & Tr.	July 1, 1918 July 1, 1931
do do B, do c* Traverse City RRStock. 1st mortgage, rental guaranty, Gr. Rap. & Ind		1893 1883	1,000 100 1,000	$\begin{array}{c c}1,008,000\\205,000\\250,000\end{array}$	41 <sub>2</sub> g.	J. & J.	do do N. Y., Winslow, L. & Co.	July 1, 1933 Jan. 1, 1933
Incomes (not to exceed 5 per cent) Troy & Greenbush-Stock, 7 per cent rental, N.Y.C. Funnel RR. of St. Louis-See TERMINAL ASSN. OF	6 ST. LO	1883	1,000 50	190,000 274,000	5 7 per an.		N. Y., Gr. Cent. Station.	Jan. 1, 1933
Tyrone & Clearfield—1st M., guar. p. & I. Pa. RR	105 102	1882	1,000 100 1,000	1,000,000 1,794,600 1,852,000			All owned by Penn. R.R.	Jan. 2, 1912
Consol. M. for \$2,000,000, gold		1893	100	200,000 Nil, Feb., '93		J. & D. J. & J.	N. Y., Central Trust Co. New York City.	June 1, 1928 Jan. 1, 1933
Thion Elevated—Sée BROOKLYN ÉLEVATED. Jnion Pacific—Stock. 1st M., Omaha to near Ogden, 1,035 miles, gold 2d mortgage, currency (Government subsidy)	1,035	1866-9 1866-9	$ \begin{array}{c} 100 \\ 1,000 \\ 1,000 \end{array} $	60,868,500 27,229,000 27,236,512	6		Jan., '94, coup. last pd. U.S. Treas., at maturity.	Apr. 1, 1884 1896 to 1899 1896 to 1899
S. F. 3d M. on road (1st on land) g., see textc&r Omaha bridge bonds (s. f. drawn at 110),gold.c*&r Renewal (sinking fund, not drawn), gold	1,035	$     1873 \\     1871 \\     1885   $	$1,000 \\ \pounds 200 \\ 1,000$	3,730,000 386,000 1,056,000	8 g.	M. & S. A. & O.	N. Y., Un. Trust & Bost. Lon. & N. Y., Drexel M. N.Y., Union Tr., & Bost.	Sept. 1, 1899 Apr. 1, 1896 Oct. 1, 1915

The Toledo & Ohio Central guarantees principal and interest on Kanawha & Michigan bonds-see that company. As to Tol. & Ohio Central Extension bonds, see that company.

Central Extension bonds, see that company. GENERAL FINANCES.—Interest charge for 1893-94 will be \$275,000, the increase being due to extensions. Issue of \$2,000,000 5 p. c. bonds secured by a general mortgage on the entire property was authorized in July, 1894, of which for purchase of coal properties, \$400,000; Col-umbus terminals and for extensions, \$400,000; car trusts as they mature, \$700,000; balance for general purposes. V. 58, p. 943. Loans and bills payable June 30, 1893, \$223,465. EARNINGS.—I month, \$1894, gross, \$169,886; net, \$62,276. July 1 to July 31, {1893, gross, \$165,463; net, \$57,631. Surplus over 7 months' charges \$27,425 in 1894, against \$32,515.

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting is held at Toledo on the first Monday in September. Report for 1892-93 was in V. 57, p. 593, and includes operations of the Toledo Columbus & Circumstri shout S0 miles from Nov 1 1892. For year 1893-94 (in-

cluding T. Col. & C. entire				
Year ending June 30-	1890.	1891.	1892.	1893.
Mileage operated	235 1,388,749	238 \$1,501,822	238 \$1,561,339	285 \$1,963,651
Net over op. ex.& taxes Other income	\$545,639 30,760	\$468,015 33,018	\$506,306 25,564	\$642,317 15,568
Total net income	\$576,399	\$501,033	\$531,870	\$657,885
Paid interest on bonds	\$150,000	\$150,000	\$150,000	\$190,000
Interest on car trusts Rentals	$31,636 \\ 30,133$	$36,878 \\ 33,019$	$31,226 \\ 34,267$	40,371 35,885
Dividends	92,625	167,966	294,488	327,136
Miscellaneous	555	14,802	3,738	13,310

... \$271,450 \$98,368 \$18,151 \$51,183 Balance, surplus ..... -(V. 57, p. 22, 300, 547, 593, 854, 894; V. 58, p. 476, 943, 1035.)

-(V. 57, D. 22, 300, 547, 593, 854, 894; V. 55, D. 470, 945, 1035.) **Toledo & Ohio Central Extension.**-Owns from Marietta to Newton, Ohio, 45 miles, connecting with the Toledo & Ohio Central main Line; branches to Stewart, etc., 15 miles; trackage Marietta to Moore's Junction, Ohio, 3 miles. Of the firsts \$300,000 (Nos. 1 to 300) had interest guaranteed by the Toledo & Ohio Central Rail-road Co.; but all the coupons due Nov. 1, 1893, went unpaid. The guaranteed interest is being paid by the T. & O. C. A receiver was ap-pointed in Nov., 1893; receiver now is T. D. Dale, of Marietta, Ohio. Receivers' certificates for \$25,000 have been issued. Foreelosure suits under three mortgages have been consolidated. J. S. Duran, 146 Broad-way, N. Y., is secretary of bondholders' committee. (V. 57, p. 854, 894.)

way, N. Y., is secretary of bondholders' committee. (V. 57, p. 854, 894.)
Toledo Peoria & Western.-Owns from Effuert, Indiana State line, to Warsaw, Ill., 220 miles; La Harpe to Iowa, Ill., 10 miles; trackage to Peoria and Burlington, Ia., 17 miles; total operated, 247
miles. HISTORY.-Formerly leased to Wabash; sold in foreclosure October 29, 1886. STOCK, \$45,500,000, of which \$423,100 is in the treasury. BONDS.-Abstract of mortgage (Charles Moran, Thomas Denny and Cornelius B. Gold, trustees) V. 45, p. 242. Company owns \$105,000 of the bonds.
In 1893 control was purchased by the Pa. RR. In 1894 joint owner-ship and management by Pa. RR. and C. B. & Q. was arranged.
Interest due July 1, 1894, on 1st mortgage 4s was not paid. It is proposed to fund coupons of July 1, 1894, and Jan. 1, and July 1, 1895 (3 coupons), giving therefor \$5 in cash and \$15 in debenture 5 p. c.
scrip payable 10 years from Jan. 1, 1895, and secured by deposit of the coupons funded. Bills payable June 30, '94, \$47,900.
EARNINGS.-2 months, 1894, gross, \$160,072; net, \$40,832.

EARNINGS.—2 months, [1894, gross, \$160,072; net, \$40,832. July 1 to Aug. 31, [1893, gross, \$158,924; net, \$36,476. ANNUAL REPORT.—Fiscal year ends June 30. Report for 1893-94 in V. 59, p. 514, showed results as follows:

Year.	Gross Earns.	Net Revenue.	Int.& Taxes.	Balance.
1891-92	\$1.017.791	\$282.605	\$232,003	sur. \$50,602
1892-93	985,633	245,224	232,240	sur. 12,984
1893-94	914,782	183,961	234,400	def. 50,439
-(57, p. 593;	V. 57, p. 980;	V. 59, p. 29	, 514.)	Concernance Concerne Ma

Toledo St. Louis & Kansas City.-ROAD-Owns from Toledo to East St. Louis, 451 miles (61<sup>1</sup>2 lbs. steel); sidings, etc., 72 miles, also has trackage to St. Louis and Toledo Union depots.

also has trackage to St. Louis and Toledo Union depots. HISTORY.-Successor to Toledo Cincinnati & St. Loris narrow-gauge road, foreclosed December 30, 1885, and in 1890 made standard-gauge. RECEIVERSHIP, REORGANIZATION, &C.-On May 19, 1893, S. R. Calla-way, the President, was made receiver. See V. 56, p. 841. In Novem-ber the boncholders' committee (address, Continental Trust Co., N. Y.), consisting of John O. Havemeyer, H. O. Armour, R. B. Hartshorne, O. T. Bannard and Morton S. Paton, announced that over \$7,000,000 bonds had been deposited with them. See V. 57, p. 894. Continental Trust Co. certificates of deposit of bonds were listed on New York Stock Exchange in Nov., 1893. Suit filed to foreclose the first mortgage. STOCK.-The preferred is a 4 per cent coupon stock, non-cumulative, and without voting power, but the certificates contain the following provisions: "This stock constitutes a lien upon the property and net

earnings of the company next after the company's existing first mort gage. The company will create no mortgage of its main line other than its first mortgage, nor of any part thereof, except expressly sub-ject to the prior lien of this certificate, without the consent of the holders of at least two-thirds of this stock present at a meeting." *Preferred stockholders committee* appointed in July, 1894, consists of J. M. Quigley, of N. Y., Halsey J. Boardman, Boston, and Charles Hamlin, Bangor, Me.-V. 59, p. 154.

BONDS.—The first mortgage, \$20,000 per mile, covers the terminal property at Toledo and E. St. Louis. Farmers' Loan & Trust Co. (and J. E. McDonald, mortgage trustee). Abstract of mort, in V. 45, p. 403. On July 1, 1892, there were \$450,297 notes payable, and \$397,865 equipment contracts, and in March, 1894, these amounts were said to be still approximately correct. Coupons of June 1, 1893, are unpaid.

LATEST EARNINGS.—From Jan. 1 to Sept. 7, 1894 (814 months), gross, \$1,009,036, agst. \$1,225,761 in 1893. For receiver's report of receipts and disbursements to March 31, 1894, see V. 58, p. 683.

ANUAL REPORT.- Fiscal year ends June 30. Report for 1891-92 with balance sheet was in V. 55, p. 542. In year 1892-93 gross earnings, \$2,167,074; net, \$412,977, against \$554,815 in 1891-92; charges, \$622,500. N. X. office, 44 Wall Street.-(V. 57, p. 91, 145, 218, 470, 583, 894, 1040; V. 58, p. 224, 683; V. 59, p. 154.)

**Toledo Saginaw & Muskegon.**—From Muskegon, Mich., to Ash-ley, Mich., 96 miles, connecting with the Toledo Ann Arbor & North Michigan. On August 1, 1883, the Grand Trunk of Canada purchased the \$1,600,000 steck issued (\$2,800,000 authorized), and above bonds were issued having a traffic guarantee from that road and the Chicago & Grand Trunk. In 1893 gross earnings were \$106,210; net, \$1,009; interest, \$78,000; deficit, \$76,991, of which \$35,566 was advanced by Gr. Trunk and Ch. & Gr. Trunk. In 1892 gross, \$124,420; net, \$19,047.

Toledo Walhonding Valley & Ohio.—Owns road in opera-tion from Toledo Junction to Toledo, O., 80 miles, and from Loudon-ville to Coshocton, O., 45 miles; trackage, 7 miles; completed as now in April, 1893, to en ble Penn. RR. to share in Toledo coal traffic, &c. Leased for net earns. to the Penn. Co., which guarantees prin. and int. of the bonds. The mortgage is for \$4,000,000; there is a sinking fund of 1 per cent, if bonds can be purchased at par or less; otherwise it lapses, the bonds not being subject to call. In 1893, gross, \$556,501; net, \$111,200. Surplus over charges, \$21,264. In 1892 gross, \$506,-238; net, \$97,625; surplus, \$7,606.

Troy & Greenbush.-Owns from Troy to Albany, 6 miles; leased to N.Y. Central in 1851.

**Ulster & Delaware.**—Owns from Rondout (Hudson River), N. Y.<sup>\*</sup> to Stamford, 74 miles; proprietary roads leased, entire stock owned. Delaware & Otsego RR., Hobart to Bloomville, 9 miles; Stony Clove & Catskill Mt. RR. (narrow gauge), Phenicia to Hunter, 15 miles; Hobart Branch RR., 4 miles. Owns Kaaterskill RR., 7 miles. Total, 109 miles.

BONDS.—The Delaware & Otsego is to be extended to Oneonta, 18 miles. In June, 1893, \$334,000 first mortgage bonds were issued to purchase all the securities of the Stony Clove & Catskill Mt. road. The mortgage of 1888 covers all the property owned or acquired with the bonds except the franchise to be a corporation.

EARNINGS.—7 moaths, 1894, gross, \$224,104; net, \$55,619.
Jan. 1 to July 31. (1893, gross, 235,061; net, 69,887.
In year ending June 30, 1893, the gross earnings were \$433,469; net, 125,120; interest, \$73,646; surplus, \$51,474. In 1891-92, gross, 399,866; net, \$111,927. (V. 56, p. 403, 502; V. 57, p. 22, 595.)

Union Pacific Railway.-(See Map.)-Lines owned directly.-Main line (former U. Pac. RR.) Council Bluffs to Ogden and branches, 1,039 miles; former Kansas Pacific Railway, Kansas City to Denver, 643 miles; and Leavenworth to Lawrence, 34 miles; former Denver Pacific R'y, Denver to Cheyenne, 106 miles; total owned, 1,822 miles.

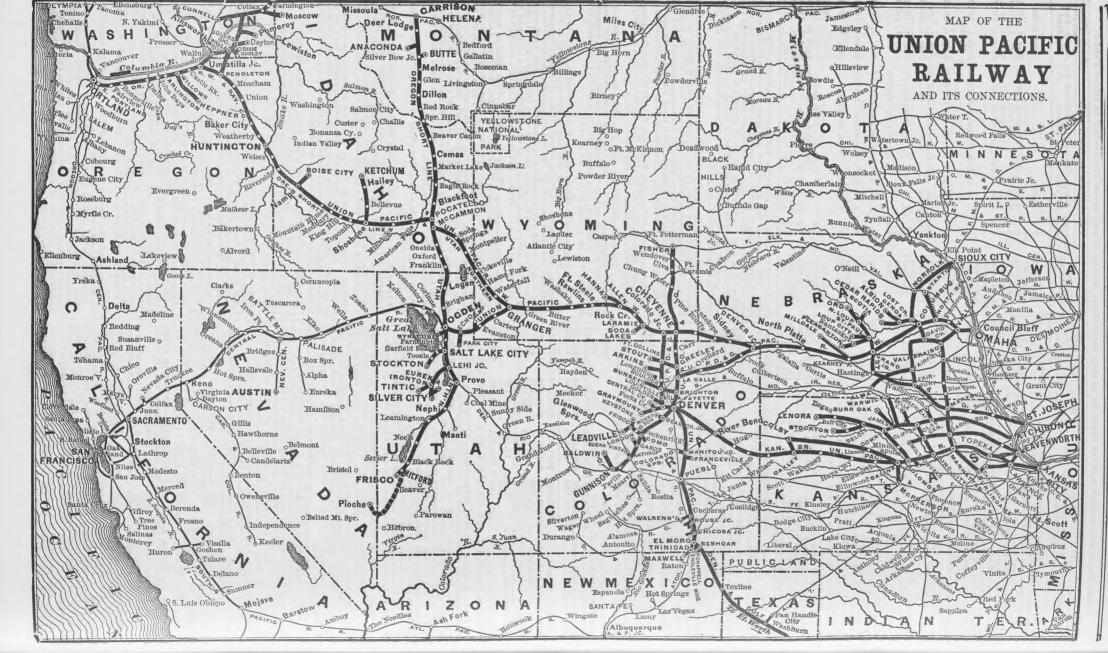
These properties, having securities of their own held by the public, are separately described in this STPPLEMENT. Also controls the Central Branch Union Pacific and leased lines (383 miles) which are operated by the Missouri Pacific under an agreement with Union Pacific for twenty-five years from 1885. Also ownsjointly with other companies the Leavenworth Topeka & Southwestern, 47 miles; manhattan Alma & Burlingame, 56 miles; Montana Union, 72 miles; grand total of all lines, including one-half lines operated jointly, 8,167 miles.

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INVESTORS SUPPLEMENT.

[VOL. LIX

#### SEPTEMBER, 1894 ]

## RAILROAD STOCKS AND BONDS.

RAILROADS.	Miles	Date	Size, or			IN'	TEREST	OR DIVIDENDS.	Bonds-Prnict	
For explanation of column headings, &c., see notes on first page of tables.	of Road.	of	Par	Amount Outstanding			When Payable	Where payable, and b Whom.	y Stocks-Last Dividend.	
<ul> <li>Union Pacific.—(Concluded.)</li> <li>Kansas Pac. Eastern Div.1st M., \$16,000 pr.m., gold Middle Div. 1st mort., \$16,000 per mile, gold 2d mortgage (to U. S. Gov.) on 394 m.W. Mo. R. Leavenworth Br., 1st M. (5582,000 in trust) Denver Pacific, 1st M., 2,443,000 acres, goldc*&amp;r Income mortgage (\$253,850 held in trust) Income M., subordinated, \$3,991,100 held in tr. K. P. Cons.M. \$30,000,000, 1. gr. gold, not dr'n Collateral trust of 1883, gold, s. f. drawn at 105.e° Collateral trust of 1883, gold, s. f. not dr'n Collat. trust, Den. L. &amp; Gun. (\$3,250,000), cor Exan. Div. and Col. Tr. M., gold, red. at 110 e* &amp;r Collat. trust gold notes for \$24,000,000 Explip. bonds Series A, 1<sub>10</sub> due yearly in April Do Series C, 1<sub>10</sub> due yearly in April</li> </ul>	254 394 32 106 242 661 661 Text. 325 767	1865 1866 1865-7 1866 1869 1866 1879 1883 1889 1889 1889 1891 1891 1891 1885 1890	\$1,000 1,000 1,000 1,000 50 &c. 1,000 1,000 1,000 1,000 1,000 1,000	\$2,240,000 4,063,000 6,303,000 15,000 5,887,000 3,672,000 4,677,000 2,030,000 8ee text. 11,224,000 2842,000 597,000	•	667767766545	J. & D. M. & N. M. & N. M. & N. M. & S. M. & S. M. & S. M. & J. J. & J. J. & D. M. & N.	Nov.,'93,coup.last paid N. Y., Bk. of Commerce do do do Nov.,'93, pd. Dec.15,'9 Jac.,'94, pd. Jan. 15,'9 May. '93, coup. last pd N. Y., Drexel, M. & Co do do	June 1, 1896 1895 to 1897 Jan. 1, 1896 May 1, 1896 July 1, 1916 July 1, 1916 July 1, 1916 July 1, 1916 July 1, 1916 July 1, 1906 July 1, 1907 July 1, 1907 July 1, 1907 July 1, 1918 July 1, 1918	

HISTORY, &C.—This *Railway* company was formed by consolidation, Jan. 24, 1880, of the Union Pacific Railwoad and the Kansas Pacific and Denver Pacific. The Union Pacific Railwoad was chartered by Act of Congress of July 1, 1862, which gave it a land grant estimated at 12,033,227 acres, and a subsidy in U. S. bonds of \$27,236,512 on 1,033 miles of road. The Kansas Pacific had a subsidy of \$6,303,000 and a land grant of about 6,000,000 acres. Much additional mileage has been built and acquired through subordinate corporations.

RECEIVERSHIP.—President S. H. H. Clark, Oliver W. Mink and E Ellery Anderson were appointed receivers October 13, 1893, (V. 57 p. 639). In November Frederic R. Coudert and J. W. Doane ap-pointed additional receivers. New York office 36 Wall Street. 393, (V. 57, Doane ap-

billing, In November Frederic R. Coudert and J. W. Doane appointed additional receivers. New York office 36 Wall Street.
BRANCH LIVES.—In July, 1894, the receivers petitioned the Court to release the Union Pacific from its guaranties and obligations regarding the 'non paying' branch ines. The Denver Leadville & G was was turned over to the owners Aug. 7, 1894. See V. 59, p. 117, 152.
REORGANIZATION.—BONDHOLDERS' COMMITTEES.—In November, 1893, A. A. H. Boissevain, Gen Louis Fitze-raid. J Pierpont M regan, Samuel Carr, Gen. G. M. Dodge, Henry L. Higginson and Calvin S. Brice were appointed to prepare a reorganization plan; Mr Brice, chairman, 80 Broadway, N. Y. Deposits of all bonds and stock in the Union Pacific system are requested to be made at Mercantile Trust Co., N. Y.; American Loau & Tr. Co., Boston ; J. S. Morgan & Co., London, or Adolph Boissevain & Co., Amsterdam. V. 59, p. 71. For olau outlined in June, 1894, see V. 58, p. 988. Committee of Amsterdam and Frankfort bondholders also formed. V. 57, p. 1124.
In January, 1894, Henry Budge, 26 Broad St., N. Y.; Charles A Peabody, Jr., and Henry De Coppet were appointed a bondholders' committee for the collateral trust 4425 on Denver Leadville & Gunnison road. Central Trust Co. certificates of deposit for said bonds were listed on N. Y. Stock Exchange in April, 1894. Receiver for D. L. & G. is Frank Trumbull, appointed in August, 1894. See that Co.
Kansas Pacific consols committee consists of Silas B. Dutcher, Henry N. Whitney, Otto T. Bannard, Theo. W. Myers, W. A. Nash and Charles P. Daly; depositaries, Continental Trust Co., N. Y., and Stata Streed F. Daly; depositaries, Continental Trust Co. N. Y., and Stata Streed F. Daly; depositaries, Continental Trust Co. N. Y., and Stata Streed F. Daly; depositaries, Continental Trust Co. N. Y., and Stata Streed F. Daly; depositaries, Continental Trust Co. N. Y., and Stata Streed F. Daly; depositaries, Continental Trust Co. N. Y. and Stata Streed F. Daly; depositaries, Co

eivers are :	
When paid.	i
At maturity.	t
Dec. 15, 1893	t
Dec. 15, 1893	t
Dec. 15, 1893	D
Dec. 15, 1893	(
Jan. 15, 1894	U
At maturity.	1
Jan. 15, 1894	h
Jan. 22, 1894	
Jan. 22, 1894	
At maturity.	1
Atmaturity.	n
Feb. 19, 1894	0
Feb. 19, 1894	8
Mar. 19, 1894	V
At maturity.	0
May 21, 1894	
At maturity.	J
	At maturity. Dec. 15, 1893 Dec. 15, 1893 Dec. 15, 1893 Dec. 15, 1893 Jan. 15, 1894 At maturity. Jan. 22, 1894 Jan. 22, 1894 Jan. 22, 1894 At maturity. Atmaturity. Feb. 19, 1894 Mar. 19, 1894 At maturity. May 21, 1894

Overdue interest on collateral trust 5 and 6 per cent bonds expected to be paid shortly.

CAPITAL STOCK,—The capital stock issued and outstanding is \$60, 868,500, having been increased about \$10,000,000 since 1880.

DIVIDENDS-Since 1879-In 1880, 6 per cent; in 1881, 634; in 1882, 7; in 1883, 7; in 1884, 312; none since.

7; in 1833, 7; in 1834, 3<sup>1</sup>/<sub>2</sub>; none since.
DEET TO U. S.—*Interest* on the U. S. loans is not obligatory till the principal is due, but the Thurman act of May, 1878, provides that 25 percent of the net earnings after deducting interest on the first mortgage bonds and construction and equipment expenditures shall be applied annually to interest and sinking fund.
Total Un. Pac. debt to U. S. was thus stated July 1, 1894: Principal, \$27,236,512; interest accrued and not paid, \$817,095; interest paid by U. S. \$27,363,361. On Kansas Pacific there was due for principal, \$6,503,000: interest, \$5,819,460. Total debt, principal and interest, less sinking fund, amounted in 1893 to about \$52,000,000, maturing in 1895-99. V. 57, p. 596.
On January 1, 1894, the sinking fund for U. P. debt invested in RR and U.S. bonds (par value) was \$13,117,500, and the premium paid on bonds and cash univested was \$1,986,333; total, \$15,103,839.
GUARANTIES.—As to guaranties see SUPPLEMENT November, 1893.

GUARANTIES.—As to guaranties see Supplement November, 1893.

executed in 1868 and duly signed by the President and Treasurer, it was agreed to pay both principal and interest in gold coln.
Of the sinking fund Ss due Sept. 1, 1893, \$3,730,000 were extended at the same rate of interest for six years. See V. 57, p. 257. These bonds can now be drawn at par. They covered, Jan. 1, 1894, \$312,-000 acres of land, of which 74,000 acres agricultural, 2,438,000 acres grazing and 800,000 acres arid; also land contracts for \$3,143,229.
The collateral trust 4 'gs of 1899 on Denver Lead. & Gun are secured by deposit of \$2,254,000 first mort, bonds on that narrow-gauge road. See D. L. & G. committee above.
The Denver Extension bonds are a first lien on the 236 miles east from Denver and a blanket mortgage from that point to Kansas City, 394 miles. Their sirking fund receives \$255,000 yearly till 1898, and on January 1, 1893, held the following live bonds, given above as out standing: Denver Extension 6s, \$1,451,000; Eastern Division bonds \$304,000; Middle Division bonds, \$347,000; total, \$2,102,000. These bonds are called assented because in 1879 their holders agreed to receive 6 p. c. interest in place of 7 p. c. as formerly. Lands pledge d for this loan Jan. 1, 1894, were 2,444,000 acres, valued at \$6,879,500.
The Kansas Pacific consols, see mortgage abstract V. 58, p. 988 and Y. 59, p. 8; cover the road from Kansas City to Denver, and branches, 673 miles, subject to the divisional bond- (to recire which sufficient bonds are held) and also the United States lien on 393 miles. Through pledge of \$971,000 (entire issue except \$4,000 Denver Pacific firsts they also cover 104 miles from Denv-r to Cheyenne, and through pledge of store bonds they cover several branches, aggregating 223 miles. On Jan. 1, 1894, the land-s pledged for this mortgage amounted to 735,000 acres, valued at \$3,33,500; of these 455,000 acres agricultural, balance grazing lands. Besides this it has a second lien on the Denver extension lands. \$229,447; deficit, \$14,422. Land

The Kansas Division and collateral mortgage for \$20,000,000 was pledged as collateral for the collateral trust gold notes of 1891, as were also \$671,000 "C" equipment bonds and other securities.

also \$671,000 "C" equipment bonds and other securities. The Union Pacific collateral trust 6s and 5s are secured by deposit in trust of branch lien bonds. (See list, V. 59, p. 192.) Of the \$18,530,000 collateral trust gold notes which were issued in August, 1891, to fund floating debt \$7,100,000 had been retired through sale of collateral prior to July 24, 1293. A full abstract of the trust deed was given in V. 53, p. 528-531. The stocks deposited carry the control of all the most important branches of the system. The notes are redeemable at the company's option at par on 30 days notice. On Jan. 1, 1894, of the \$11,224,000 outstanding \$183,000 was in trust under K. P. consol. mort., and \$180,000 in treasury of Receivers. These notes (of 1891) were due Aug. 1, 1894, but interest was paid and holders were advised not to press collection at that time. V. 59, p. 154.

LAND GRANT.—Lands unsold on the several divisions amounted Jan. 1, 1894, to 6,494,000 acces, valued at \$13,350,000, and pledged to secure mortgages as shown above. Of these, 800,000 acres were artid, 1,439,-000 arricultural and 4,255,000 grazin  $\xi$  lands. In the year 1893 gross sales were 145,351 acres for \$568,356; cancellations of sales of pre-vious years were 167,576 acres for \$569,362. Total land contracts outstanding January 1, 1894, \$6,723,496.

FINANCES, &C.-Report of Government Directors for year ending June 30, 1893, was in V. 57, p. 596. For plan of adjustment of Government claims see "Pacific RE's." V. 59, p. 153. As to operation of branch lines by the receivers, see V. 59, p. 192.

LATEST EARNINGS .- For 7 months ending July 31 earnings were:

Jan. 1 to July 31.	Gross 1 1894.	Earnings.—— 1893.	Net Ea 1894.	rnings 1893.
	7,663,835 2,679,353 466,346 65,794 1,474,072	576 945 102,0%6	\$2,084,714 687,687 101,172 def. 10,726 def. 109,398	\$3,537,245 1,392,659 174,255 sur.: 0,642 sur.49,003
Tot."Un. Pac.Sys."\$ Cent. Br. & l'sed lines.			\$2,753,449 89,882	\$5,173,804 91,750
<sup>1</sup> <sub>2</sub> R'ds jointly own				49,363
Grand total of all\$		\$16,739,624	\$2,852,629	\$5,314,917

O. Ry. & N. rail lines\$1,228,091	1,990,024	df.\$176,947	\$339,918
U. P. Den. & Gulf 1,307,474		201,567	351,124
Ft. Worth & Den. City. 513,654		39,582	170,320
ANNUAL REPORT -Fiscal year	ends Dec. 31.	Annual mee	ting in Bos-

BONDS.—The first mortgage bonds of 1866-9 by their terms were payable, principal and interest, in lawful money, but by a covenant CHRONICLE, V. 58, p. 714, 722; see article p. 700.

## INVESTORS' SUPPLEMENT.

VOL. LIX.

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

RAILROADS.		Data	Size, or				OR DIVIDENDS.	Bonds-Princi pal, When Due.
For explanation of column headings, &c., see notes	Miles of Road.	of Bonds	Par	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom.	Stocks-Last Dividend.
<ul> <li>mion Pacific Denver &amp; Gulf-Stock for \$36,000,00</li> <li>Colorado Cent. 1st M., La Salle to Julesburg, &amp;c.</li> <li>Denver Texas &amp; Gulf 1st M. (\$20,000 p.m.)g. c.</li> <li>U.P. Den. &amp; Gulf tot M. (\$20,000 p.m.)g. c.</li> <li>Y. Worth &amp; Denver City-See that company.</li> <li>Mion Pacific Lincoln &amp; Colorado-Stock</li> <li>Ist M. (\$20,000 per mile), gold, guaranteed</li> <li>Gen. M. of loans of 1901, gold</li> <li>YI (now loan of 1902, gold</li> <li>Ist mort.) loan of 1923, gold</li> <li>Mica Chen. &amp; Susg. ValStock, 6 p. c.g. by D.L.&amp;V</li> <li>Mica Chen. &amp; Susg. ValStock, 6 p. c.g. by D.L.&amp;V</li> <li>Keta Chen. &amp; Susg. ValStock, 6 p. c.g. by D.L.&amp;V.</li> <li>Keta Chen. &amp; Susg. ValStock, 6 p. c.g. by D.L.&amp;V.</li> <li>Keta Chen. &amp; Susg. ValStock, 6 p. c.g. by D.L.&amp;V.</li> <li>Keta Chen. &amp; Susg. ValStock, 6 p. c.g. by D.L.&amp;V.</li> <li>Keta Chen. &amp; Susg. ValStock, 6 p. c.g. by D.L.&amp;V.</li> <li>Keta Chen. &amp; Susg. ValStock, 6 p. c.g. by D.L.&amp;V.</li> <li>Keta Chen. &amp; Susg. ValStock, 6 p. c.g. by D.L.&amp;V.</li> <li>Keta Chen. &amp; Susg. ValStock, 6 p. c.g. by D.L.&amp;V.</li> <li>Keta Chen. &amp; Susg. ValStock, 6 p. c.g. by D.L.&amp;V.</li> <li>Keta Chen. &amp; Susg. ValStock, 6 p. c.g. by D.L.&amp;V.</li> <li>Keta Chen. &amp; Susg. ValStock, 6 p. c.g. by D.L.&amp;V.</li> <li>Keta Chen. &amp; Susg. ValStock, 6 p. c.g. by D.L.&amp;V.</li> <li>Keta Chen. &amp; Susg. ValStock, 6 p. c.g. by D.L.&amp;V.</li> <li>Keta Chen. &amp; Susg. ValStock, 6 p. c.g. by D.L.&amp;V.</li> <li>Keta Chen. &amp; Susg. ValStock, 6 p. c.g. by D.L.&amp;V.</li> <li>Keta Chen. &amp; Susg. ValStock, 6 p. c.g. by D.L.&amp;V.</li> <li>Keta Chen. &amp; Susg. ValStock, 6 p. c.g. by D.L.&amp;V.</li> <li>Keta Chen. &amp; Susg. ValStock, 6 p. c.g. by D.L.&amp;V.</li> <li>Keta Chen. &amp; Susg. ValStock, 6 p. c.g. by D.L.&amp;V.</li> <li>Keta Chen. &amp; Susg. ValStock, 5 p. c.g. by D.L.&amp;V.</li> <li>Keta Chen. &amp; Susg. ValStock, 5 p. c.g. by D.L.&amp;V.</li> <li>Keta Chen. &amp; Susg. by D.L.&amp;V.</li> <li>Keta Chen. &amp; Susg. by D.L.&amp;V.</li> <li>Keta Chen. &amp; Sus</li></ul>	c 271 168 167 138 876 225 188 876 188 876 188 876 188 876 188 876 188 876 188 876 188 876 188 876 188 876 188 876 197 197 197 197 197 197 197 197	1894 1889 1889 1881 1879	1,000 1,000 1,000 1,000 1,000 1,000 100	$\begin{array}{c} 15,801,000\\ 2,309,800\\ 4,380,000\\ 21,240,400\\ 5,669,000\\ 841,000\\ 1,824,000\\ 6,020,000\\ 5,646,000\\ 4,000,000\\ 750,000\\ 400,000\\ 750,000\\ 400,000\\ 0\\ 185,000\\ 1,600,000\\ \end{array}$	$\begin{array}{c} 5 \text{ g.} \\ 5 \text{ 5g.} \\ 5 \text{ g.} \\ 5 \text{ g.} \\ 10 \text{ p. an.} \\ 6 \text{ g.} \\ 4 \text{ g.} \\ 4 \text{ g.} \\ 4 \text{ g.} \\ 5 \text{ per an} \\ 7 \text{ g.} \end{array}$	M. & N A. & O J. & D A. & O QJ. M. & S F. & A M. & S F. & A J. & J J. & J J. & D	do do do do do do N.Y.,N.Bk.Com. & Phil N.Y., Del. L. & W. RR N.Y., Del. Lack. & West	Nov. 1, 1937 Apr. 1, 1937 Dec. 1, 1936 Oct. 10, 1896 Mch. 1, 1900 Sept. 1, 1900 Sept. 1, 1900 Sept. 1, 1921 Mch. 1, 1921 Mch. 1, 1942 May 1, 1894 July 1, 1935 July 1, 1931 June 15, 1900

Treight	31,051,238 2,598,446 490,308 555,483	25,168,690 2,536,379 478,568 583,148
Total gross earnings         \$42,699,588           Met earnings         \$13,539,310           Oent. Branch U. P. net earn         168,818           Investments out. of system         837,151           Int. on S. F. 8 p. c. bonds         244,720           Int. on K. P. con. bds. rep'd         377,100           Miscellaneous         172,955	\$43,135,099 \$14,370,120 423,913 844,445 99,920 486,230 272,223	\$36,053,402 \$9,996,243 109,984 660,444 220,000 173,410
Total receipts	\$16,496,851	\$11,160,081
Interest on bonds\$10,191,682 Sinking funds1,087,901 Div. on O. Ry. & N. stock591,951	\$10,844,044 1,093,239 597,600	\$10,700,498 977,532 600,810
Discount and interest	111,223	4,174
Loss on roads op. jointly Misc. incl. N. P. Ter. int	357,711 65,144	220,143 34,340
Total disbursements	\$13,068,961 3,427,890 1,358,134	\$12,537,497 df.1,377,416 1,218,422

..su.\$1,065,042 su.\$2,069,756 df.\$2,595,838 

**Union Pacific Denver & Gulf.**—This company's road extends from Cheyrenne, Wy., to Orin Junction, 154 miles; Denver to Bessemer Junction, Col., 128 miles; Trinidad, Col., to Texas State Line, Tex., 135 miles; La Salle, Col., to Julesburg, 151 miles; branches (69 miles of which narrow gauge), 332 miles; total, 900 miles. Track-age, Denver & Rio Grande, Gulf Junction to Trinidad, 92 miles, and Franches, 16 miles. Controls Fort Worth & Denver (it v RR., Texline, Texas, to Fort Worth, 455 miles, and Pan-Handle Ra Iroad, 15 miles, making a grand total in system of 1,478 miles.

making a grand total in system of 1,478 miles.
 ORGANIZATION.—This was a consolidation in April, 1890, of the Colorado Central, Denver Texas & Fort Worth and several Union Pacific lines. It was controlled and operated under traffic contract by the Union Pacific, which guaranteed the Denver & Gulf enough business to pay interest and taxes. See V. 49, p. 720.
 RECEIVERSHIP.—Bondholders' committee, G. M. Dodge, Geo. M. Pullman, Uriah Herrmann, Oliver Ames, H. Walters and Henry Lewis. V, 57, p. 809. Mr Frank Trumbull was appointed separate receiver in December, 1893. As to business with Un. Pac. during the receiverable, see V. 58, p. 307 and U. P. item p. 556. (V. 59, p. 117.)

DEFAULT. - The last coupon paid on each loan is shown in table above. Jam., 1894, coupon on Colorado Central 1st 7s was paid in June, 1894. V. 58, p. 1073.

Jam., 1894, coupon on Colorado Central 1st 7s was paid in June, 1894.
Y. 58, p. 1073.
STOCK.—Capital authorized \$36,000,000, of which \$32,786,982 had been issued on Oct. 12, 1893, \$13,251,882 of this being owned by the Union Pacific Company and \$3,406,800 by the company itself. In addition the stock of constituent companies outstanding on October 12, 1893, amounted to \$1,050,111. In the table above the stock is given as reported by the company on Oct. 12, 1893. The N. Y. Stock Exchange on Sept. 17, 1894, gave the stock as \$31,151,700. The company holds in its treasury \$7,766,000 of the capital stock of \$9,375,000 of the Fort Worth & Denver City Railway Co., which see.
BONDS.—Consols are indorsed with the U. P. guaranty of interest. See V. 56, p. 696. Abstract of mortgage V. 51, p. 244. The total issue of Denver Texas & Ft. Worth bonds is \$4,575,000, and of Denver Texas & Gulf bonds \$3,000,000; the balance of the issues being held for the U. P. Denver & Gulf consols.
The Union Pacific report for 1893 gave consols. for \$15,801,000 outstanding, of which the U. P. held \$7,338,000 and the company iself \$2626,000. The floating debt at latest date, was \$2,170,090.
EARNINGS.—6 monthe, {1893, gross, 1,307,474; net, \$201,567. Jan. 1 to June 30, (1893, gross, 1,900,024; net, 351,124.

Jan, 1 10 June 30, 1033, gross, 1,300	,024, 1100, 00	1192420	Company. v. 55, p. 552.
ANNUAL REPORT.—Report for 1893 was in from the Fort Worth & Denver City is adde Year ending Dec. 31. 1891. Average miles operated	n V. 58, p. 635 5d to get the fir 1892. 986 \$4,135,241 \$760,178 83,874	nal result.	\$876,000 on March 1, 1892, were pledged as collateral for loans. This mortgage is a first lien on the Cleveland terminal property. On July 1, 1893, funded debt, as reported by the Ohio State RR. Commissioners, was \$3,259,274; current liabilities, \$307,669. Capital stock, \$1,261, 973; par, \$50.
Guaranty account	379,455 \$1,223,507	F00 150	\$178,932 in 1891-92; payments, \$22,397. (V. 55, p. 23, 178, 422; V. 65)
¥			

3,380 LO s.174,229
 Surplus for year
 \$37,883
 \$3,380
 def.\$174,229

 -(V. 57, p. 980, 1040; V. 58, p. 307, 345, 635, 1073; V. 59, p. 117, 372.)

Union Pacific Lincoln & Colorado.—Owns from Salina to junction with the Kansas Pac. Ry. at Oakley, Kan., 225 miles. The bonds are guaranteed by Union Pac., by endorsement; trustee of mortgage is the American Loan & Trust Co. of Boston. Union Pacific owns all the stock except what is held by certain counties in Kansas. In 1893 gross earnings, #204,562; net over taxes, &c., \$88,028 (against \$205,411 in 1892); traffic guaranty, \$130,654; total net lucome, \$218,652; inter-est, \$220,787; sinking fund and expenses, \$30,083; balance, deficit, \$33,188. est, \$22 \$32,188

**United New Jersey Railroad & Canal Co.**—(See map Penn-sylvania R. R.) Controls an important system of roads in Northern N. J., having a four-tracked line from N. Y. to Philadelphia, also a line Perth Amboy to Camden, opposite Philadelphia, and branches to Long Branch, Berkeley, etc., N. J., and to Manunka Chunk, Pa. Total mileage 450 miles. The principal lines owned directly are Jersey City to Trenton, 56 miles (four tracks), and from Camden to South Amboy, 61 miles, of which 26 double track; 9 branches, 29 miles; total (owned directly) 146 miles. Also owns the Delaware & Raritan Canal, 66 miles. Among the lines leased are the Philadelphia & Trenton and the Belvi-dere Delaware—which see.

LEASE.- Leased in June, 1871, to the Pennsylvania Railroad for 999 years, at a rental of 10 per cent on the stock, besides interest on bonds.

years, as a relear of 10 per cent on the stock, besides intereston bolds BONDS.—The general mortgage of 1871 is for \$20,000,000 (trustee, Fidelity Insurance Trust & Safe Dep. Co. of Pulladelphia), and secures equally all the bonds in the table, though issued at different dates. The 6s due in 1894 were plain bonds merely until secured by this indenture. Sinking funds Dec. 31, 1893, held securities for \$2,576,540. In Jan, 1894, \$5,646,000 gold 4s were issued to take up the sterling and cur-rency bonds falling due in March and October, 1894. Special bonds and mortgages outstanding March 1, 1894, \$618,142.

EARNINGS.—In 1893 gross \$18,805,758; net, \$3,986,607, against \$3,865,708 in 1892. Net loss to lossee in 1885, \$159,496; in 1886, \$179,016; in 1887, \$227,991; in 1888, \$160,501; in 1889, \$138,712; in 1890, \$396,885; in 1891, \$276,455; in 1892, \$299,198; in 1893, \$194,529. Net profit in '89, \$138,712, in 1890, \$396,885. (V. 58, p 179, 636, 816.)

Utica Chenango & Susquehanna Valley.-Owns from Utica, N.Y., to Greene, N.Y., 75 miles; branch to Richfield Springs, 22 miles; total, 97 miles. Road opened October, 1872. Leased to Delaward Lackawanna & Western at 6 per cent on stock. Has no bonded debt.

Utica Clinton & Binghamton.—Owns from Utica, N. Y., to Randallville, N. Y., 31 miles. Leased during continuance of charter and renewals thereof to Delaware & Hudson Canal Company, which pays rental of \$61,500 per annum. Operated by the New York Ontario & Western. The street lines owned by the company are leased to Utica Belt Line Street Railroad Company for \$15,000 per annum. Capital stock, \$\$49,235 (par \$100), of which city of Utica holds \$200,000, with interest guaranteed 5 per cent, the balance paying 1% per cent.

Valley (N. V.) Railroad.—Owns from Binghamton, N. Y., 1 State Line of Pennsylvania, 12 miles. Opened October, 1871. Leased Delaware Lackawanna & Western at 5 per cent per annum on stoc the lessee assuming the interest on bonds.

Valley (Ohio).-Owns from Cleveland, O., to Valley Junction, O. 5 miles, and 13 miles of small branches.

HISTORY, RECEIVERSHIP, ETC.—In 1889 B. & O. acquired control, but in June, 1892, receivers were appointed. Henry M. Keim and N. Monsarrat are now receivers. V. 54, p. 1011; V. 55, p. 23. In September, 1892, certain first mortgage bondholders protested in court against foreclosure. Receivers' certificates had been issued in August, 1894, accelled 000

foreclosure. Receivers' certificates had been issued in August, 1894, for \$185,000. In August, 1894, the Wheeling & Lake Erie *proposed* to retire the Valley's bonds and issue therefor new guaranteed 1st 4s and incomes in like amounts. Incomes to be entitled to surplus revenues of Valley Company. V. 59, p. 332.

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## RAILROAD STOCKS AND BONDS.

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

RAILROADS.	Miles	Date	Size, or		IN'	TEREST	OR DIVIDENDS.	Bonds- pal,Wh	
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	
Valley (Virginia)-1st mortgage for \$1,000,000c	62	1881	\$1,000	\$750,000	6	A. & O.	N. Y., Merc. Tr. & Balt.	Oct. 1	
	59		100				Bost., 53 Devonshire St.	Apr. 7	
		1883	1,000	1,000,000			Boston, Fitchburg RR.	May 1	
The sent Valley of 18/1-STOCK	24	1000	50	1,000,000		J. & J.	Bellows Falls.		, 189
A M with \$200 000 SHI, CO, K.K. SLOCK AS COL. C	24	1880 1885	1,000	800,000	5	A. & U.	Boston, S. Dep. & Tr.Co.	Oct. 1	
icks. Shrevep. & Pacific-Prior lien mort., goldc*	188 188	1881	1,000 1.000	1,323,000			N. Y., Central Trust Co.	Nov. 1	, 194
1st mortgage, gold, see text	188	1886	1,000	4,000,000 2,021,875			N. Y., Farm. L. & Tr. Co.		, 191
3d mortgage and 1st mortgage on land, gold		1887		494.860	4-9 g.	J. 00 J.	July, '88, coup. last p'd.	Jan. 1	
Inc. bds., non-cum. (there are also \$127,000 old 6s)		1881	100 &c.	600.000		WE O	N. Y., Drexel, M. & Co.	Jan. 1 Mch. 1	, 192
Midland-1st ser., 1st M. Alex. to Gordonsv. &br	157		100 &c.	1,900,000		M. & S.	do do	Mch. 1	101
M., 2d series, 1st mort., Charlot. to Lynch., 60 m.)	157		100 &c.	1,100,000		M. & S.		Mch. 1	101
3d series, 2d lien on 60 miles; 3d on 97 miles 4th series, 4 per cent till March 1, 1901	157	1881	100 &c.	950,000		M. & S.		Mch. 1	
5th series, 1st on 115 miles	272	1881	100 &c.	1,775,000		M. & S.	do do	Mch. 1	
oth series, ist on its miles	75	1881	1.000	1,310,000		M. & S.	do do	Mch. 1	
6th series Gen. mort., int. guar. by R. & D., \$12,500,000.c*	347	1886	1.000	2,392,000	5		N. Y., Central Trust Co.	May 1	
General mort., prin. and int. guar. (endorsed)gold	347	1886	1.000	2,466,000	5 g.	M. & N.	do do	May 1	
Charlotev. & Rapid. (l'sed) 1st M., s. f., dr'n at 100.c*	28	1879	100 &c.	401,900	6 .		Phila. Tr. & Safe Depos.	July 1	. 191
Franklin & Pittsylvania (leased) 1st mortgage	31	1879		85,000	ő		N. Y., Central Trust Co.	July.	
rginia & Truckee-Stock				5,000,000	(?)			(9	)
abash RRNorth Mo. RR. (St. L. K. C & No.)	354	1865	1,000	6,000,000	7	J. & J.	N. Y., Bk.of Commerce.	July 1	. 189
St. L. K. C. & No. 2d M., real estate and railway c	373	1874	1,000	3,000,000	7	M. & S.		Sept. 1	
St. Charles Bridge 1st mortgage, gold		1878	1,000	1,000,000	6 g.	A. & O.		Oct. 1	, 190
2d mortgage		1878	500 &c.	388,500	7	A. & O.	do do		, 190
Wabash 1st mortgage, gold, (\$34,000,000) c*	1,545	1889	1,000	23,755,000	5 g.	M. & N.	do do	May 1	
2d mortgage, gold	1,012	1889	1,000	14,000,000	5 g.	F. & A.	N. Y., Central Trust Co.	Feb. 1	
Deb mort., inc., non-cum., series A, red. at par.	1,545	1889	1,000	3,500,000		J. & J.	N. Y., Company's Office.	July 1	
Do. do. inc., non-cum., series B, red. at par	1,545	1889	1,000	26,500,000		J. & J.		July 1	
Det. & Chic. Exten. 1st M., gold, red. at 110.c*	150	1891	1,000	3,500,000	5 g.	J. & J.	N. Y., Central Trust Co.	July 1	, 194
LEASED LINE BONDS-						_			100
st. Louis Council Bluffs & Omaha 1st mortgage	42	1878	1,000	577,000			N.Y., Bank of Com'erce	July 1	, 190
Boone Co. & Booneville 1st mortgage, int. guar	22	1873	1,000	100,000	7	M. & N.	do do	May 1	
Brunswick & Chillicothe 1st mortgage, int. guar.	38	1878	100 &c.	304,500	6	F. & A.	Boston, Bank Redemp'n	Aug. 1	, 19

**Valley (Virginia).**—Owns from Harrisonburg to Lexington, Va., 62 miles. By this and connecting lines under Baltimore & Ohio control, the distance from Lexington is 243 miles to Baltimore and 217 miles to Washington. Stock is authorized to the amount of \$3,200,000; outstanding, \$2,712,200 (par, \$100). Of the bonds \$413,000 are guar-anteed by the B. & O. In year 1892-93 gross earnings were \$126,282; net, \$1,585; deficit under taxes and charges, \$43,697. In 1891-92, gross, \$146,405; net, \$22,563.

Vermont & Massachusetts.—Line of road, Fitchburg to Green, field, Mass., 56 miles; branch, 3 miles. The road is leased to the Fitch-burg RR. for 999 years at 6 per cent on stock. The lesse to September 30, 1892, had invested \$1,544,526 in improvements for this road.

30, 1892, had invested \$1,544,526 in improvements for this rolad. **Vermont Valley of 1871.**—Owns from Bellows Falls to Brattle-boro, Vt., 24 miles; and by ownership of stock the Sullivan County RR. from Bellows Falls to Windsor, Vt., 26 miles; total, 50 miles. Controlled in the interest of the Connecticut River RR., which is now operated by the Boston & Maine. The Sullivan County RR. stock of \$500,000 is deposited as additional security for the above mortgage bonds. Divi-dends since 1880 have been: In 1881, 4½ per cent; in 1882, 4; from 1883 to Jan., 1894, 6 per cent yearly. In year 1893 gross earnings \$188,548, against \$202,738 in 1892; net, \$53,454, against \$60,565.

\$185,548, against \$202,738 in 1892; het, \$55,494, against \$005.505. Vicksburg Shreveport & Pacific.—(See Map Oincinnati New Orleans & Texas Pacific.)—Owns Delta, La., on Mississippi River, to Shreveport, 170 miles. Also extension to Texas State Line, 18 miles, leased to Texas & Pacific Of the road 167 miles is 60-lb. steel. ORGANIZATION AND STOCK.—Successor to Vicksburg Shrev. & Paci-fic sold in foreclosure Dec. 1, 1879. The stock is \$1,601,500 (par \$100), of which the Alabama New Orleans & Texas Pacific Junction Ralroad Company holds a majority, together with \$3,692,000 of the 1st mortgage and \$965,500 3d mortgage bonds.

There to all \$20,422
 The point of the second state of the se

V. 57, p. 467, 719.) Virginia Midland,—LINE 'OF ROAD.—From Alexandria to Gor-donsville, 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 51 miles leased to Baltimore & Ohio), small branches, 9 miles; total owned, 348 miles. Leases: Charlottesville & Rapidan Railroad, Orange Court House to Charlottesville, 28 miles; Franklin & Pittsylvania Railroad (3 feet), Pittsville to Rocky Mountain, 30 miles; total leased, 58 miles. Total owned and leased, 406 miles; of which 51 miles, Strasburg Junction to Harrisonburg, is leased to the Baltimore & Ohio (in perpetuity at B. & O's option for \$\$9,250 yearly), and 9 miles to Chesa. & O., leaving 347 miles operated. Operated under lease by Southern Ry Co. BONDS.—As to the liens of the several series of bonds given in th<sup>6</sup>

BONDS.—As to the liens of the several series of bonds given in the table, see SUPPLEMENT of May, 1894. EARNINGS.—For the year ending June 30, 1893, gross \$2,076,475 net, \$681,159; deficit under charges, \$31,789. In 1891-92 gross \$2,113,124; net, \$798,981.—(V. 53, p. \$43.)

as follows, viz.:	erates	Wabash RailroadOp	
Leases East of Miss. River.	Tiles.	Owns East of Miss. River. M	
Eel River RR. (which see),		Toledo, O., to East Hannibal,	
Butler to Logansport, Ind	536		
Other lines	110	Decatur, Ill., to E. St. Louis	
		Junc. near Chicago to Effing-	
Leases West of Miss. River.	216		
Brunswick to Pattonsb'g, Mo.	32	Streator to Fairbury	
Centralia to Columbia, Mo		Edwardsville to Edwards-	
-	8	ville Crossing, Ill	
Total leased, 1894	110		
Total owned and leased1			
	150	near Chicago	
		Owns West of Miss. River.	
		St. L. Levee to Ferguson, Mo.	
troit, &c		Moderly to Ottumwa, Mo	
Operat d for Purchasing Com.	23	sansoury to Glasgow, Mo., etc	
Gr. total oper'd June, 1894 1	.602	Total owned, 1894	
1	Leases East of Miss. River. Eel River RR. (which see), Butler to Logansport, Ind Other lines Leases West of Miss. River. Brunswick to Pattonsb'g,Mo. Centralia to Columbia, Mo Total leased, 1894 Total leased, 1894 Total owned and leasedI <i>Trackage, etc.</i> Chicago to Clarke Junction 8 short lines to Quincy, De- troit, &c Operat'd for Purchasing Com.	files.       Leases East of Miss. River.         Eel River RR. (which see),       Stiler to Logansport, Ind         110       Other lines         216       Leases West of Miss. River.         32       Brunswick to Pattonsb'g, Mo.         Centralia to Columbia, Mo       Stotal leased, 1894	Camp Pf. and Elvaston, Ill.       536       Butler to Logansport, Ind         Decatur, Ill., to E. St. Louis       110       Other lines         Junc. near Chicago to Effing- ham and Altamont, Ill

HISTORY, &C.-Successor in 1889 to the Wabash St. Louis & Pacifia, which was sold in foreclosure. See SUPPLEMENT up to January, 1889. The Boone Co. & Booneville RR. is leased till May, 1973. The Bruns-wick & Chillicothe was leased to St. Louis Kansas City & Northern for 999 years. Its bonds bear 6 per cent interest till August 1, 1900, them 8 per cent till maturity. Entrance to Chicago is secured over the Chicago & West Indiana. of whose stock this company owns \$1,000,000. The Eel River RR., 94 miles, leased by the Wabash, was placed in receiver's hands in June, 1894. V. 58, p. 1110.

CAPITAL STOCK.—The capital stock is \$52,000,000, of which \$24,000, 000 is preferred, having a preference of 7 per cent per annum nom-cumulative, and \$28,000,000 is common ; par both, \$100. 000

cumulative, and \$28,000,000 is common; par both, \$100.
BONDS.—Abstracts of the mortgages of 1889 were in V. 49, pp. 270-273. The first mortgage covers all the lines owned both east and west of the Mississippi, excepting the Detroit & Chicago extension, 150 miles—see below—and enough bonds are retained to retire the prior liens on roads west; but the second mortgage covers only lines east of the Mississippi, excepting the Detroit & Chicago extension, 150 miles—see below—and enough bonds are retained to retire the prior liens on roads west; but the second mortgage covers only lines east of the river, 1,012 miles. No prior lien bonds can be extended. Of the debenture mortgage bonds \$3,500,000 are series A (preferred in respect to interest payments only) and \$26,500,000 series B. Series "A" received 6 per cent interest in 1890; in 1891, 6; in 1892, 6; in 1893, 6 per cent; in Janary and July, 1894, none. (V 57, p. 1124.)
The Detroit & Chicago Extension bonds cover 150 miles, completed in May, 1893, from Montpelier, Ind., to Clarke Junction, 26 miles from Chicago. The company agrees to keep the earnings of this division separately, and having paid therefrom the interest or an amount equal to 2 per cent of the bonds outstanding, to a sinking fund for the issue, the bonds to be purchased or drawn by lot and paid at 110; but no more than \$70,000 bonds are to be redeemed in any one year. Mortgage is for \$3,500,000. Trustee, Central Trast Company. See full abstract in V. 54, p. 1049.
OBLIGATIONS ON LEASED LINES other than on the bonds in the table

OBLIGATIONS ON LEASED LINES other than on the bonds in the tables above are: Eel River Railroad Co.—Annual rental charge, \$75,000 per annum, April 1, 1892, to April 1, 1895; \$90,000 per annum, April 1, 1895, and thereafter. Also \$500 per annum for organization expenses. Louisiana & Pike County Railroad—Annual rental charge, \$800.

GENERAL FINANCES.—The company in May, 1893, completed the line from Montpelier, Ind., to Clarke Junction, near Chicago, on which is had issued \$3,500,000 bonds. The annual rental for trackage between these points was formerly over \$90,000, without the right to local traffic. The new road, taking local business into account will, it is believed, earn more than its interest charge of \$175,000 per annum. On July 1, 1894, holders of North Missouri 7s and St. L. K. C. & No. 7s, due respectively July 1 and Sept. 1, 1895, were offered Wabash first 5s at part in exchange for each of these issues. The exchange when com-pleted will save the company over \$180,000 per annum.

EARNINGS.-1 month.) 1894, gross, \$763,601; net, \$116.936. July 1 to July 31, 51893, gross, \$1,150,783; net, \$243,570. ANNUAL REPORT.-Fiscal year ends June 30. Annual meeting at St. Louis second Tuesday in September. Report for 1893-94 at length in CHRONICLE, V. 59, p. 448, 471, 474, showing results as follows:

1	Onkomichie, 1.00, p. 110, 11	-, -, -,		
	Year ending June 30-	1892.	1893.	1894.
	Average mileage Passengers carried one mile. Bate per passenger per mile	1,917 170,201,067 2 <sup>.</sup> 057 ets.	1,890 177,119,065 2.009 cts.	1,935 210,281,487 1.877 cts.
	Freight (tons) car'd one mile.1 Rate per ton per mile	,390,510,161 0.705 cts.	1,409,033,000 0.683 cts.	1,097,585,000 0.698 etc.
1.0	Gross earnings	\$14,389,331	\$14,220,444	\$12,551,449
	Maintenance of way Motive power Maintenance of cars Transportation and general.	\$1,936,902 2,826,392 1,287,647 4,781,586	\$1,934,704 2,932,828 1,163,602 4,776,471	\$1,897,411 2,528,508 1,048,152 4,356,309
	Total oper. expenses	\$10,832,527	\$10,807,604	\$9,830,380
	Net earnings. Per ct. oper. exp. to earn'gs. From rent of tracks, &c	\$3,556,804 75.28 388,618	\$3,412,839 76.00 519,086	\$2,721,069 78*32 439,460
1	- Total net income	\$3,945,422	\$3,931,925	\$3,160,529
	Taxes. Track, bridge rent., &c Int'st on bonds and rentals.	$\$464,549 \\ 505,272 \\ 2,674,125$	\$457,368 512,273 2,714,704	\$497,098 475,764 2,859,431
	Div'nds on pref. debentures	210,000	210,000	
	Net surplus	\$91,476	\$37,580	def.\$671,764
1		100 110 1		1000 TT 'PA

Total owned, 1894.....1,602 Operat'd for Purchasing Com. 70 Gr. total oper'd June, 1894.1,979 -(V. 55, p. 23, 60, 216, 333, 422, 440, 460, 466, 504, 1036; V. 56, p. 754; V. 57, p. 24, 218, 445, 466, 470, 473, 723, 1124; V. 58, p. 733, 110; V. 59, p, 448, 471, 474.)

#### VOL. TIX

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RAILROADS.	Miles	Date	Size, or		INT	TEREST	OR DIVIDENDS.	Bonds-Princi
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 rayable, and by	pal, When Due Stocks-Last Dividend.
<ul> <li>Wabash Ohester &amp; Western-1st mortgage</li> <li>1st consolidated mortgage, \$1,000,000, golde*</li> <li>Wattkill Valley-1st mortgage</li> <li>2d mortgage.mol st.</li> <li>1st consolidated mortgage</li> <li>Wash. Ohio &amp; West1st M. guar., Alex. to R. Hill. e*</li> <li>West Ohester-1st mort. int. guar. oy Penn. RR</li> <li>1st M., cum. sink. fd. \$12,500 yearly, not drawn.e*</li> <li>1st consolidated mortgage</li> <li>1st M., cum. sink. fd. \$12,500 yearly, not drawn.e*</li> <li>1st consolidated mortgage</li></ul>	7	1869 1879 1868 1882 1880 1880 1880 1885 1883 1883 1881 1890 1888 '58-'68	\$1,000  100 1,000  1,000 500 &c. 1,000 500 &c. 1,000 100 &c. 1,000 100 &c. 1,000 100 &c. 1,000 1,000 0 &c. 1,000 1,000 0 &c. 1,0000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,0	750,000600,0001,000,00075,000	7 per an. 7 per an. 7 $4$ 7 per an. 6 $4$ 4 5 6 4 6 4 6 4 6 4 6 5 5 5 5 6 4 4 2 6 6 4 6 6 5 5 6 4 4 6 6 6 5 5 6 6 6 6 6 6 6 6	$ \begin{array}{c} 1, \ \& \ J, \\ k \ J, \ L \ J, \$	N. Y., Del. L. & W. RR. do do do N. Y., Drexel, M. & Co. Phila., Penn., RR. Co. Phila., Of., 233 S. 4th St. do do do do do do do do do do do do do do do Phila., Fidelity I. T. Co. Phila., Penn. RR. Office. N. Y., Gr'd Cent. Depot. Baltimore, Co.'s Office. Balt., Hambleton & Co. N. Y. Guar. & Indem. Co. Balt., N. Mechanics' Bk. do do do	Jan. 1, 192 Aug. 1, 191 Aug. 1, 191 Aug. 1, 191 Apr. 15, 189 Oct. 15, 190 Mcb. 1, 190 Feb. 1, 192 Sept. 15, 189 Jan. 1, 1899 Nov. 1, 190 1912 & 192 Dec., 1898 May 1, 191 Sept. 15, 189 Sept. 15, 189 Sept. 15, 189 Sept. 1, 191 Jan. 1, 236 Mach., 1894 July 1, 191 Japr. 1, 199 Oct. 1, 191 I & Soc. 1, 199 Oct. 1, 191

Wabash Chester & Western.-Chester, Ill., to Mt. Vernon, Ill., 65 miles (and branch, 1 mile), of which 22 miles, Tamaroa to Mt. Vernon, is the Tamaroa & Mt. Vernon RR., purchased in 1892. Stock increased in 1893 from \$250,000 to \$1,250,000; par, \$100. July, 1893, coupon was not paid on 1st consolidated mortgage bonds. For year ending June 30, 1894, gross earnings were \$\$7,828, against \$94,492 in 1893; net, \$16,656, against \$21,457; deficit, 1834, \$17,913.

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Waco & Northwestern.-Bremond to Ross, Texas, 58 miles. Operated by Houston & Texas Central. Sale of Dec. 28, 1892, to E. H, R. Green for \$1,375,000 not completed; re-sale ordered in November, 1893. (V. 55, p. 1111; V. 57, p. 91, 854.)

Warren, N. J.-New Hampton Junc. to Dela. Bridge, N. J., 18'8 m. Leased in perpetuity to Dela. Lack. & West. at 7 p. c. on stock and bonds.
Washington Ohio & Western.-Owns road from Alexandria, Ya., to Round Hill Va., 50 miles. Leased Oct. 30, 1883, to Richmond & Danville for 999 years, rental guaranteed to equal interest on the bonds. Road acquired in 1894 by the Southern Ry. Co. and bonds left undisturbed. Stock, \$1,500,000; par, \$100.

West Jersey.-Owns Camden to Cape May, Bridgeton, Riddleton, Sea Isle, Ocean City, &c., 185 miles; operates West Jersey & Atlantic RR., 40 m.; branch, 4 m.; total, 229 miles-30 miles double track. STOCK.-Stock authorized, \$5,350,000. In 1893 sold \$521,850 at par to stockholders. See V. 56, p. 607.

to stockholders. See V. 56, p. 607. DIVIDENDS since 1880-III 1881, 4; from 1882 to 1884, inclusive, 3 and 3 scrip; from 1885 to 1887, inclusive, 6; in 1888, 6<sup>1</sup><sub>2</sub>; from March, 1889, to Sept. 15, 1894, 7 per cent yearly (3<sup>1</sup><sub>2</sub> semi-annually.) BONDS --Sinking fund for bonds of 1896 invested in bonds of the Penn-sylvania system amounted to \$876,100 January 1, 1894.

EARNINGS .- From Jan. 1 to July 31, 1894 (7 months)-

7 months—		Net.	Charges, etc		1
1894	\$862,883	\$217,075			1
1893	974,402	225,825	133,762	92,063	1
ANNUAL REPORTFi CHRONICLE, V. 58, p. 5	scal year	ends Dec. 31.	Report for 1		1
				1893.	
	1890.	1891.	1892	\$1,688,047	ł.
Grossearnings\$1,		\$1,658,090		420.093	ł.
	52_,917	450,998	477,892		10
Interest, rentals, &c.	2,1,237	233,552	226,715	237,140	10
Dividends(7)	148,217	(7) 150,640	(7) 153,132	(7) 153,017	
Balance surplus	1 3 463	\$66.806	\$98.045	\$29.936	1

-(V. 54, p. 276, 642: V. 56, p. 577, 607; V. 58, p 429 512.)

-(V. 54, p. 276, 642: V. 56, p. 577, 607; V. 58, p. 429 512.) West Jersey & Atlantic.-Owns Newfield, N. J., to Atlant'e City, N. J., 33 miles; Pleasantville & Ocean City RR., 7 miles; total, 40 miles Opened June 17, 1880, and operated by West Jersey RR. 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 fn interest and then as sinking fund for bonds purchasable at 105, or drawn at 100, if over 105. Last dividend was 2 per cent in September, 1890. In 1893 net earn-ings were \$21,988, against \$9,819 in 1892; received under contract from C. & A., \$8,636; interest, etc., \$15,845; balance,surplus, \$14,779, against deficit, \$3,605 in 1892. In 1891 net earnings were \$24,241. -(V. 54, p. 276; V. 56, p. 206; V. 57, p. 255; V. 58, p. 263; V. 59, p. 191.) \* West Shore.-(See Man Nem York Central & Hudson River.)--Line

-(V. 54, p. 276; V. 56, p. 205; V. 57, p. 255; V. 58, p. 263; V. 59, p. 191.) \*West Shore.-(See Map New York Central & Hudson River.)-Line of road from Weekawken, N. J., opposite New York City, to Buffalo, N. Y., with branches to Albany City and Rochester City, about 448 miles in all. Also leased, and afterwards absorbed, the Syracuse Ontario & New York, Syracuse to Earlville, 45 miles. Successor in 1885 to the New York West Shore & Buffalo, sold in foreclosure. LEASE.-Leased in 1885 for 475 years to the New York Central & Hudson and all earnings, &c., included in that company's report. The \$10,000,000 of stock is owned by the New York Central Company. BONNE -The West Shore mortgace is made to the Union Trust Com-

\$10,000,000 of stock is owned by the New York Central Company. BONDS.—The West Shore mortgage is made to the Union Trust Com-pany as trustee, and covers the line of road, Weehawken to Buffalo, with branches, 448 miles in all, and also the terminals at Weehawken by ownership of all the stock and bonds of the Terminal Company. The guarantee of the New York Central & Hudson is absolute as to interest and principal and is endorsed on each bond. See abstract of mortgage in V. 42, p. 176. The Syracuse Ontario & N. Y. bonds "were not assumed as part of the West Shore mortgage."

not assumed as part of the West Shore mortgage." West Virginia Central & Pittsburg.-A coal and railroad company in West Virginia in the apper Potomac region—the Elk Garden Coal Field. Owns road in operation from junction near Piedmont. W. Va., to Belington, W. Va., 102 miles; Elkins Junction to Beverly, 6 miles; branches to Mineville, Elk Garden, &c., 15 miles; total owned, 123 m. Leaves Pred. & Cumb. RR. 29 m.; total operated, 152 miles and easterly to Baltimore are projected. In 1892 the Baltimore & Cumberland RR. was organized to build from Cumberland to Hagers-town, M, 70 miles. In Feb., 1894, the Piedmont & umb. was leased till Aug. 1, 1911, for 37 per cent of the gross earnings. An important traffic contract was made with the B. & O. in 1891. V. 52, p. 204, 796.

STOCK.-Stock authorized, \$6,000,000, of which \$500,000 unissued June 30, 1893. V. 52, p. 204. Bills payable June 30, 1893, \$165,000.

DIVIDENDS.-From 1889 to 1894, both inclusive, 1 p. c. yearly in March BONDS.—First mortgage is for \$3,600,000 to W. P. Whyte and the Metropolitan Trust Co., as trustees. See V. 52, p. 204.

EARNINGS.—2 months, { 1894, gross, \$208,827; net, \$74,507 July 1 to Aug. 31. { 1893, gross, 174,344; net, 56,767

YEAR'S EARNINGS.—Year ending June 30, 1894, gross, including min ing department, \$979,662, against \$1,163,985 in 1892-93; net, \$347, 158, against \$420,480; surplus over charges, 1893-94, \$88,577.

ANNUAL REPORT.—Fiscal year changed to end June 30. The annual report for the year ending June 30, 1893, was In V. 57, p. 720, and showed gross earnings of *railroad* were \$551,766; net, \$128,584; profit from operating P. & C. RR., \$91; profit on coal sales, \$144,554; total net earnings, \$333,229; bond interest, &c., \$195,396; balance, surplus, \$137,833. In year 1891-92 gross, \$525,203; net, \$191,123; total net; including profit ne coal sales, &c., \$300,080. H. G. Davis. Baltimore, President. (V. 54, p. 485; V. 55, p. 723; V. 57, p. 720; V. 59, p. 560.)

West Virginia & Pittsburg, -(See Map Ballimore & Ohio.)-ROAD.-Opened in 1892 from Clarksburg, West Va., on the B. & O., via Weston, southerly to Camden-on-Gauley, West Va., 104 miles, (of which 142 miles owned by B. & O.), with branch, 6 miles; also from Weston via Buckhannon to Pickens, 50 miles; total, 160 miles.

Via Buckhannon to Pickens, 50 miles; total, 160 miles. LEASE.—Leased to the Baltimore & Ohio for 999 years, from Jan. 1, 1890. The rental is 62<sup>1</sup><sub>2</sub> per cent of the gross revenue. The remaining 37<sup>1</sup><sub>2</sub> is to be applied by B. & O. to payment of interest on bonds, the B. & O. agreeing to advance any sums needed to pay this interest in full, such advances to be a charge against future net earnings. For first two years of the operation of the road, the W. Va. & P. is to make up any excess of operating expenses over 62<sup>1</sup><sub>2</sub> per cent of gross earnings, and for the following three years such excess up to 67<sup>1</sup><sub>2</sub> per cent of said gross. -ee V. 51, p. 718. In 1905 and at end of every ten years thereafter rental may be altered by arbitration.

STOCK-Com., \$2,500,000; pref., 5 p. c., non-cum., \$900,000; par, \$100

BONDS.—The first mortgage for \$4,000,000 (trustee, Mercantile Trust Company of Baltimore) covers besides the road and its equipment 134,842 acres of timber, coal and mineral ands in West Virginia. There is a sinking fund, but the bonds cannot be called. (See V. 54, p. 725.) Loans and bills payable June 30, 1893, \$309,743; car trusts, \$127,820.

EARNINGS.-6 mos., {1894, gross, \$178,026; net, \$95,869. Jan. 1 to June 30. (1893, gross, 198,815; net, 98,138.

ANNUAL REPORT.—Fiscal year ends June 30. Report for 1892 93 in V. 57, p. 852, showing gross, \$402,717, against \$257,762 in 1891-92; net, \$214,185, against \$158,117; interest, taxes, &c., \$202,100; bal ance, surplus, 1893, \$12,085; profit and loss account balance June 30, 1893, \$47,590. (V. 55, p. 898; V. 56, p. 82, V. 57, p. 852.)

Western Alabama.-ROAD-Selma to West Point, 133 miles. Owned jointly by the Georgia RR. and Central RR. of Ga.

ARNINGS.-1 month, 1894, gross, \$33,974; net, \$9,589. July 1 to July 31. 1893, gross, 33,157; net, 6,595.

For year ending June 30, 1894, gross, \$512,092; net, \$151,608 In 1892-93, gross earnings were \$499,482; net, \$121,133; interest \$69,435; dividends (2 p. c.), \$60,000; deficit, \$5,302. In 1891-92 gross, \$536,402; net, \$162,055. Stock, \$5,3000,000 (par, \$100), of which Central of Georgia and Georgia Railroad each owns \$1,500,000.

Western Maryland.-LINE OF ROAD-Baltimore to Williamsport, Md., 90 miles. Leases-Baltimore & Cumberland Valley Railroad and extension, Edgemont to Shippensburg, Pa., 34 miles; Baltimore & Har-risburg Railroad, Emory Grove, Md., to Ortanna, Pa., 59 miles, and branches, 7 miles; western extension, 15 miles; Potomac Valley RR., Williamsport to Cherry Run on the B. & O., 15 miles, and Porters to York, about 16 miles (completed September, 1893); total, 236 miles.

York, about 16 miles (completed September, 1893); total, 236 miles. STOCK.—Common stock is \$684,750; par, \$50; six per cent first pre-ferred stock, \$324,000. The company has been largely assisted by the city of Baltimore, which, Jan. 1, 1893, owned \$200,000 of its common stock, \$4,263,000 of its mortgages and \$2,924,850 overdue coupons. Washington County, Md., also in October, 1892, owned \$110,000 com-mon and all the \$324,000 preferred stock. Of the thirteen directors the city has a pointed sight and the county two. V. 55, p. 545. A commission in May, 1893, advised the city of Baltimore to defer for two years the sale of its interest in this road. See V. 56, p. 841.

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# RAILROAD STOCKS AND BONDS.

RAILROADS.	Miles	Date	Size, or		IN'	TEREST	OR DIVIDENDS.	Bonds-Prine
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.	pal, When Due Stocks-Last Dividend.
Western Maryland-(Concluded)- Balt. & Harrisb. RR.; prior morts. see remarks	32 15 34 633 50 633 633 633 633 633 309 28 116  187 50 50 28 116  187 50 50 60 309 28 116 50 50 50 50 50 50 50 50 50 50	'72-'79 1886 1888 '79-'81 1865 1887 1887 Var. Var. Var. Var. Var. 1884 1885 1888 1888 1888 1888 1888 1889 1890 WEST	\$1,000 1,000 1,000 0,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000	$\begin{array}{c} \$162,000\\ 528,000\\ 240,000\\ 351,300\\ 19,730,444\\ 773,000\\ 8,967,000\\ 19,984,000\\ 1,879,000\\ 2,982,919\\ 391,247\\ 3,856,000\\ 4,110,000\\ 4,500,000\\ 4,500,000\\ 3,000,000\\ 1,500,000\\ 3,3000\\ 1,562,000\\ 1,562,000\\ 1,562,000\\ 1,562,000\\ 1,562,000\\ 1,00,000\\ 769,000\\ \end{array}$	See text. 5 6 g. 6 d. 5 g. 6 d. 5 g. 5 g. 5 g. 5 g. 5 g. 4 g.	M. & N. M. & N. M. & N. M. & N. M. & N. M. M. & N. M. M. M. M. M. M. M. M. M. M. M. M. M.	do do do do Phila., Office, 104 S. 5th N. Y., Continental Tr. Apr. '93, cour. not paid. None paid.	Nov. 1, 193 May 1, 193 July, 1929&3 July, 1929&3 July, 1929&3 July, 1, 193 Oct. 1, 193 After 20 years After 20 years 1907 July 1, 1914 Oct., 1914 Jan. 1, 1896 June 1, 1926 May 15, 1894 Oct. 1, 1926
Wilkesbarre & crantou-Stock, 5 per cent rental First mortgage gold, guar. p.&i. by L. C. & N. Co. Wilkmar & Sioux FallsSee GREAT NORTHERN.	55	1888	50	500.000 500,000	5 per an. $4^{1}2$	M. & N.	Phila., 226 So. 3rd St. do do	May 1, 1938
yılm. volum. * Aug.—Stock, 6 p. e., guar.Wil. & Wel. 1st mortgage Yilmington North.—1st M., sub. to call in 1907r General mortgage for \$1,000,000, gold. Yilmington @Weldon—Stock.	192 88 88	1880 1887 1892	$100 \\ 1,000 \\ 500 \\ 1,000 \\ 100$	$\begin{array}{r} 960,000\\ 1,600,000\\ 354,000\\ 396,000\\ 3,000,000\end{array}$	5 5 g.	J. & D. J. & D. QF.	Wilmington, N. C. New York & Baltimore. Reg.; Co. mails checks. do do Wilm., N.C., Co.'s Office.	July, 1894 June 10, 1910 1907-1927 Aug. 1, 1932

LEASED LINES.—As to leases and leased lines see SUPPLEMENT of November, 1893. Potomac Valley RR. bonds are guaranteed by the Western Maryland and the Baltimore & Harrisburg. See Potomac Valley and V. 52, p. 121. EARNINGS.—10 mos., 51893-4, gross, \$920.096; net, \$282,984. Oct. 1 to July 31. (1892-3, gross, \$955,007; net, 284,1 1. ANNUAL REPORT.—Fiscal year ends September 30. Report for 1892-93 in V. 57, p. 1121, showed gross earnings \$1,322,320; net earnings, \$461,590; int., rent., &c., \$383,717; balance, \$78,173. In year 1891-92 gross, \$1,083,321; net, &c., \$392,293; betterments, \$86,236; balance, \$306,057; in 1890-91, gross, \$904,378. (V. 55, p. 545, 639, \$92; V. 56, p. 841; V. 57, p.1121.) Western New York & Pennsylvania.—Owns Enfalo to Em-

56, p. 841; V. 57, p.1121.) Western New York & Pennsylvania.—Owns Buffalo to Em-porium, Pa., 121 miles; Buffalo to Oil City, Pa., 136 miles; Oil City to Olean, 116 miles; branches, including proprietary lines, 268 miles; total owned, 641 miles, of which 70 miles is narrow gauge; trackage, 6 miles; total operated in January, 1894, 629 miles; 18 miles narrow gauge, Bradford to Eldred, not operated. ORGANIZATION.—Reorganization Nov. 22, 1887, per plan V. 42, p. 242 of Buffalo New York & Philadelphia, sold in foreclosure Sept. 15, 1887, On April 1, 1893, the President, Samuel De Coursey, was made receiver pending settlement concerning 2d mortgage, interest on which became a fixed charge in December, 1892. See below and V. 56, p. 580. REORGANIZATION.—Deposits of st. ek and scrip and scroade under the

pending settlement concerning 2d mortgage, interest on which became a fixed charge in December, 1892. See below and V. 56, p. 580. RECORGNIZATION-Deposits of st. ck and scrip and seconds under the plan are now subject to a penalty, '4 of 1 p. c. for stock and 1 p. c. for bonds. Over 95 p. c. of the seconds have been deposited and 85 of the stock has paid the assessment. The p an dated Dec. 1, 1893, calls for an assessment on the stock of \$3 50 per share, and the exchange of each \$100 of stock paying the assessment for \$75 in new stock and \$12 50 in new 5 per cent no: -cumulative income bonds. The face value of the shares to be reduced from \$100 to \$50 and the total capital stock from \$30,000,000 to \$20,0 0,000. Western New York & Pennsylvania first mortgage bonds and Warren & Franklin bonds will not be disturbed The old second mortgage bonds are to receive 5 ) per cent in new general mortgage gold bonds, 25 per cent in new incomes and 25 per cent in new stock. Second mortgage debentures and convertible scrip to receive 5 per cent in new stock. Meeneral mortgage bonds are to receive 5 per cent in new stock. Second mortgage debentures and convertible scrip to receive 5 per cent in new stock. The fund raised by the assessment on he stock (amounting to about \$691,000) is to be used to pay \$51 in cash on each overdue second mort gage coupon of April, 1893, and the balance held to pay interest on the new general mortgage. New Stock.—The new capital stock is to be held in trust for five years by George E. Bartol, Nicholas Thouron and Samuel G. de Cour-ser, with full power to vote thereon. New Bonds.—The general mortgage (limited to \$10,000,000) will bear interest till April 1, 1957, at 2 per cent, then till 1901 at 3 per cent and thereafter at 4 per cent. The new incomes are non-cumulative 50-year 5 per cent gold bonds, issue limited to \$10,000,000.

cumulative 50-year 5 per cent gold bonds, The new incomes are non-c issue limited to \$10,000,000.

Bonds – Of the first mortgage bonds sufficient are reserved to retire Warren & Franklin bonds at maturity. As to second mortgage of 1887 see SUPPLEMENT of November, 1893. Abstracts of first and second mortgages in V. 47, pp. 109, 110. New equipment notes June 30, 1894, \$620,281; bond and mortgage on real estate, \$270,764; Kinzua Valley freight warrants, \$59,000; int. on funded debt, due and accrued, \$1,173,911; loans and bills payable only \$3,256.

EARNINGS.—1 month, { 1894, gross, \$309,051; net, \$127,338 July 1 to July 31. { 1893, gross. 302,315; net, 72,120 ANNUAL REPORT.—Fiscal year ends June 30. Report for 1892-93, Iven at much length in V. 57, p. 745, 762, 769. Surplus of recent ears has been devoted to improvements. Earnings for 1893-94 given elow.

Gross earnings         \$3,580,156           Operating expenses         2,398,360	$1893. \\ \$3,716,638 \\ 2,517,127$	1894. \$3,011,900 2,214.356
Net earnings	\$1,199,511 1,200,519 679,249	\$797,544 805,852
Sur. over1st M. int., etc. \$529,056	\$521,270	

\$521.270 -(V. 55, p. 298, **785**, **804**, 806, **807**; V. 56, p. 165, 217, 375, 414, 580, 793; V. 57, p. 300, 721, **745**, **762**, **769**, 809, 930; V. 58, p. 69, 224, 384 774, 816, 617, 943; V, 59, p. 332.

Western North Carolina.—Bought by Southern Ry. August 21, 1894.
Western North Carolina.—Bought by Southern Ry. August 21, 1894.
Western Pennsylvania.—Owns from Bolivar to Butler, 71 miles, and Butler Junction to Allegheny City, 27 miles double track; branch, 17 miles. Leased to Pennsylvania RR. for 40 years from June 1, 1888, rental being the net earnings. In 1893 rental \$371,095 interest, \$204,034; dividends, \$159,750. In 1892 rental 607,312 Penn. RR. owns \$1,733,500 of the \$1,775,000 stock. Dividends, A. & O, 3 to 4 per cent each.

Wheeling & Lake Erie,—Owns Toledo, O., to Bowerston, O., 174 miles, and branch to Huron, O., 12 miles; Wheeling Division; Bowerston to Martin's Ferry, opposite Wheeling, 42 miles; Steubenville branch, 14 m.; Toledo Belt, 5 m.; coal, etc., branches, 13 m. Total, 260 miles. Owns large interest in Wheel. L. E. & Pitts. Coal Co.—which see. Extension to Bellaire, O., under construction in February, 1894. In August, '94, it was proposed to guarantee Valley of Ohio RR. bonds— see that company.
 HISTORY AND STOCK.—Sold in foreclosure April 23, 1886. Preferred stock is entitled to 6 per cent non-cumulative, then common to 6 per cent, then both share pro rata. In 1891 the preferred stock was in-creased from \$3,600,000 to \$4,500,000. Common stock increased from \$6,000,000 to \$10,000,000 in 1893.
 DIVIDENDS.—On pref. stock—From April 1888 to February 1801 etc.

from \$6,000,000 to \$10,000,000 in 1893. DIVIDENDS.—On pref. stock—From April, 1888, to February, 1891, at rate of 4 p. c. per annum: in 1891, 43; in 1892, 43; in 1893, 4 p. c.; in 1894, Feb., 1 per cent; May, 1 per cent; Aug. none. See V. 59, p. 154. BONDS.—The extension and improvement mortgage for \$1,900,000 (of which sufficient is reserved to retire the Toledo Belt bonds) covers, subject to prior liens, all the property of the company, and is a first lien upon the extension to Bellare and upon the Steubenville branch. *Consolidated mortgage* for \$3,000,000 authorized July, 1892, of which \$6,400,000 to retire prior bonds at or before maturity; \$600,000 were issued at once, and \$500,000 in May, 1893, for extensions, equip-ment, etc. See V. 54, p. 965. LATEST EARNINGS.—From Jan, 1 to Aug. 31, 1894 (8 months), cross

LATEST EARNINGS.—From Jan. 1 to Aug. 31, 1894 (8 months), gross \$758,854, against \$1,011,700 in 1893. ANNUAL REPORT.—Fiscal year ends June 30. Report for 1892-93 was in CHRONICLE, V. 57, page 806. In year 1892-93 carried 1,367,958 tons of coal, being 65 per cent of total freight handled.

Gross earnings\$		1891. \$1.225.305	1892. \$1.430.128	1893. \$1.595.991
Net receipts Interest paid	398,088	452,535	513,005	547,884
Divid's on pref. stock.	187,500 144,000	290,541 167,000	301,133 225,000	320,694 180.000
Miscellaneous		761	19,782	14,941

Balance......sur.\$66,588 def. \$5,768 def.\$32,910 sur.\$32,249 -(V.57, p. 723, 806; V.58, p. 476; V.59, p. 154, 332.) Wichita Valley.—Owns from Wichita Falls to Seymour, Texas, 51 miles; compl.ed in September, 1890. Stock anthorized, \$6,000,000 outstanding, \$1,020,000; par \$100. Mortgage is for \$6,000,000 at \$20,000 p.m.; trustee, Mercantile Trust Co. Earnings for year ending June 30, 1893, gross, \$64,413; net, \$33,798; surplus over charges for year, \$7,035. In 1\$91-92, gross, \$44,299; net, \$60,535.

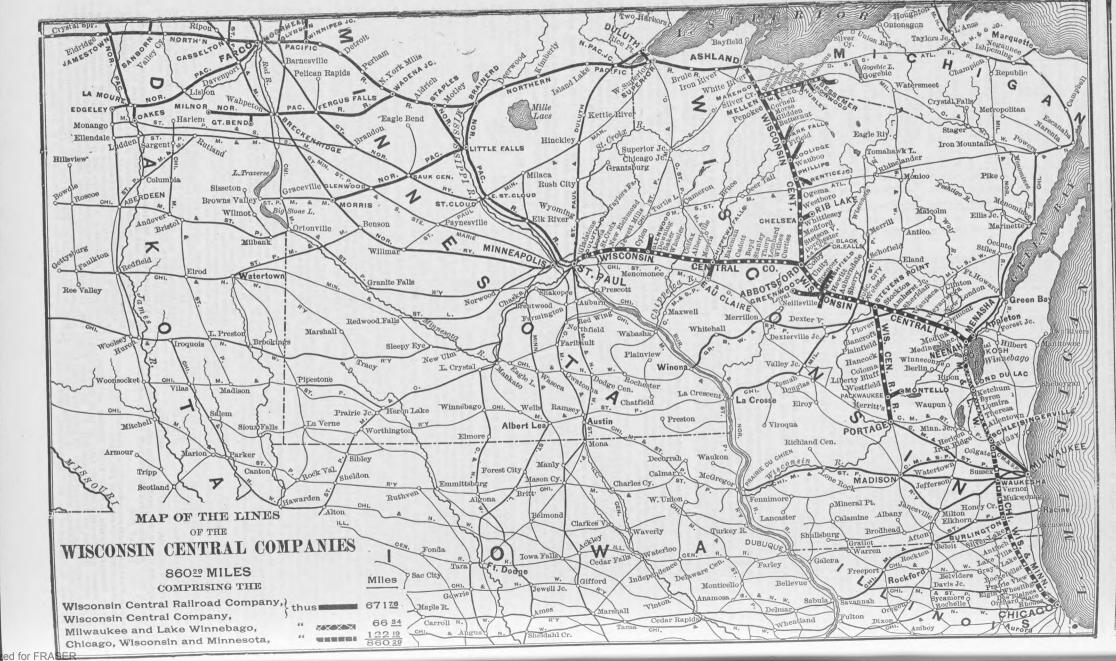
Wilkesbarre & Eastern.-SEE N. Y. SUSQUEHANNA & WESTERN

Wilkesbarre & Scranton.-(See Map Central RR. of N. J.)-Owns from Scranton to Minooka Junction, Pa., 5 miles, of which 14 miles is double track. Leased from May 1, 1888, to Lehigh Coal. & Nay Co. (see "Miscellaneous Companies") during its corporate existence less one year, at \$47,500 par annum and taxes. Lease assigned to Central of N. J. at 6 per cent on cost of road (\$1,065,000) and taxes. In June, 1894, Lehigh Coal & Nay. Co. held all the stock.

In June, 1894, Lehigh Coal & Nav. Co. heid all the stock.
 Wilmington Columbia & Augusta, -Owns from Wilmington N. C., to Columbia, S. C., 192 miles. Leases jointly with Northeastern (South Carolina, Railroad, the Central Railroad of South Carolina, Lane, S. C., to Sumter, S. C., 40 miles. Total operated, 232 miles.
 Sold in foreclosure Oct., 1879, and reorganized. In June, 1885, leasedw for 99 years to the Wilm. & Weldon, the lease to pay all fixed charges and 6 per cent dividend on the stock. From Jan. 1 to May 31, 1894.
 for moths), gross earnings \$250,734, against \$291,572; deficit paid by W. & W., \$27,074, against surplus \$46,425 in 1891-92.-(V. 53, p. 835; V. 55, p. 977; V. 58, p. 222.)
 Wilmington & Northern.-Owns from Wilmigton, Del., to Higs Junction, Pa., 71 miles; branches, 17 miles; total owned, 88 miles; trackage to Reading, Pa., etc., 4 miles. Organized January 18, .1877, after foreclosure sale.

BonDs. --Under the general mortgage for \$1,000,000 sufficient bonds -are reserved to retire present indebtedness at maturity. STOCK author-ized, \$1,500,000; outstanding, \$1,278,050; par \$50 Gross earnings in 1893, \$454,630; net, \$64,570; interest less interest (\$1,334) received, \$37,449; surplus, \$27,121. In 1892 gross, \$482,607; net, \$81,377, -(V. 54, p. 836; V. 55, p. 257.)

(V. 54, p. 886; V. 55, p. 257.)
Wilmington & Weldon.-ROAD-Owns Wilmington to We don, N. C., 162 miles, and from South Carolina State line to Contentnea, N. C., 116 miles; branches, Scotland N-ek (Halifax to Kingston), 85 miles; Tarboro, Nashville, Clinton, etc., 95; total owned, 458 miles. Operates Albemarle & Raleigh RR., Tarboro to Plymouth, 54 miles; Florence RR., 24 miles; Manchester & Augusta, 19 miles. Leases Wilmington Columbia & Augusta, 192 miles; Central South Carolina (jointly with Northeastern South Carolina RR.), 40 miles; Hartsville RR., 10 miles. Operated in same interest are Wilmington Chadbourn & Couway, 50 miles; Cher. & Darl., 65 miles; Petersburg, 61 milés; Rich. & Petersb., 23 m.; Norf. & Car. RR., 110 miles; total, 1,106 miles. Reaches Augusta, Ga. from Denmark, S. C., 57 miles, on South Caro-lina & Georgia RR.



al Reserve Bank of St. Louis

INVESTORS' SUPPLEMENT.

[VOL. LIX.

#### SEPTEMBER, 1894. ]

# RAILROAD STOCKS AND BONDS.

RAILROADS.	Miles	Date	Size, or				OR DIVIDENDS.	Bonds-Princi- pal, When Due.
or explanation of column headings, &c., see note on first page of tables.	of Road.	of	Par	Amount Outstanding	Rate Per Cent.	When Payable	Where Payable, and by Whom.	Stocks—Last Dividends.
<ul> <li>Gardington &amp; Weldon (Concluded.)</li> <li>Certifi.of indebt.for div'd in '87, non-cum., income</li> <li>Gen'l mort. for \$4,000,000 (\$12,000 per mile)c</li> <li>Kew equipment notes</li> <li>Special trust certificates.</li> <li>Finona &amp; South WIst M., \$18,500 p. m., gold.c</li> <li>Fisconsin Cent. Oo Chippewa Falls &amp; West. 1st M</li> <li>Wisconsin &amp; Minnesota 1st mortgage.</li> <li>Terminal mortgage notes.</li> <li>Improvement mortgage notes.</li> <li>Fenokce 1st mortgage.</li> <li>Wisconsin Cent. Concol M., 1st series, goldck</li> <li>Consol. M., 2d series, income (not cum.) gold.ce' %</li> <li>Wisconsin Central Co. 1st M., \$12,000,000, gold.ce</li> <li>Income M., non-cum., \$9,000,000, gold.ce</li> <li>Income M., non-cum., \$9,000,000, gold.ce</li> </ul>	457 457 . 117 . 10 . 54 	1885 1888 1874 1880 1884 1885 1886 1886 1887 1879 1879 1879 1877 1887	\$100 1,000 1,000 1,000 1,000  500 &c. 1,000 1,000	$\begin{array}{c} \$2,500,000\\ 936,000\\ 3,000,000\\ 450,000\\ 380,000\\ 1,937,000\\ 150,000\\ 810,000\\ 810,000\\ 150,000\\ 0\\ 215,000\\ 215,000\\ 0\\ 215,000\\ 1,522,000\\ 1,522,000\\ 1,2000\\ 1,265,000\\ 7,427,166\\ 3,642,122\end{array}$	7.5 g g g g g g g g g g g g g g g g g g g	J. & J. J. & J. M. & N. A. & O. M. & N. A. & O. M. & N. F. & A. M. & S. J. & J. J. & J. J. & J. J. & J. J. & J.	Wilmington, N. C. Apr., '93, coup. last pd. Boston, 50 State St. do do do do do do do N.Y.,36 WallSt. & Boston See text.	May 1, 1897 1935 At Co.'s option Apr. 1, 1928 May 1, 1904 Apr. 1, 1915 Feb. 1, 1895 Sept. 1, 1896 Jan. 1, 1909 Jan. 1, 1909 July 1, 1937 July 1, 1937
Chicago Wis. & Minn. (leased)—1st mort., gold. c Income bonds, 6 per cent, cumulative Milw. & Lake Winnebago—See that company. Yoonsocket & Pascoag—S'k, 5 p.c. rent. N. Y & N. E 1st mort., interest guar. by City of Woonsocket. Foreester Nashua & Rochester- Stock (\$3,600,000). Construction of the Stock (\$3,600,000).Construction of the Stock (\$3,600,000). Con	$ \begin{array}{c} 10 \\ 10 \\ 94 \\ * 47 \end{array} $	1885 1885 1890 1875 1886	1,000  100 1,000 1,000&c 1,000	100,000 3,099,800	6 5 5 per an. 5 Text. 5 4	M. & S. A. & O. J. & J.	Worcester, Office. Boston, Globe Nat. Bk	Mch. 1, 1916 5 p. c. Oct. , 93 Oct. 1, 1910 July 2, 1894

ORGANIZATION.—Organized in 1836. This is the Atlantic Coast Line. An extension to Denmark, S. C., was completed in April, 1894, by the Manchester & Augusta for this system. Bonds at \$15,000 per mile and  $\pm 200,000$  for equipment are authorized thereon.

DIVIDENDS.-From 1884 to July, 1891, both inclusive, at rate of per cent per annun; in November, 1891, 4 per cent; in July, 189 per cent; in 1893, Jan., 3 per cent; in July none; 1894, May, 3 p. c

ANNUAL REPORT.—Fiscal year ends June 30. Report for 1892-93 was in V. 58, p. 222, showing for road proper: 1892.

 was in V. 58, p. 222, showing for road proper:

 Year end'g June 30.
 1890.
 1891.
 1892.
 1893.

 Gross earnings......\$1,350,553
 \$1,535,714
 \$1,452,012
 \$1,569,296

 Expenses......
 681,137
 855,679
 824,169
 993,936

 Net earnings......
 \$669,716
 \$680,035
 \$627,843
 \$575,360

 In 1992-93 total n-tincome, \$600,222.
 Deduct interest on bonds, etc.,
 \$435,820; loss on W. C. & A. lease, \$29,575; dividends, \$210,000;

 balance, deficit, \$75,173, against surplus for 1892, \$256,037.
 (V. 53, p. 535; V. 55, p. 917; V. 58, p. 222.)

Winona & Southwestern.—Owns from Winona, Minn., to beyond Osage, 117 miles. Has traffic agreement with Green Bay Winona & St. Paul, the Winona BR. Bridge, completed in August, 1891, connecting the roads. See V. 52, p. 974. Trustee of mortgage (for \$6,950,000) Farmers' Loan & Trust Company. Coupons due Oct. 1, 1893, were not paid. In November, 1893, Tilden R. Selmes was made receiver. Road sold Sept. 15, 1894, to V. Simpson for \$400,000, but it is not thought the sale will be confirmed. Stock authorized, \$20,000,000; outstanding, \$2,290,000, par \$100. There is said to be \$181,250 of bond scrip out-standing. For year ending June 30, 1893, gross in ome, \$162,475; net income, \$47,032; deficit under charges, \$80,063. (V. 52, p. 974; V. 53, p. 326; V. 57, p. 596, 894; V. 58, p. 514; V. 59, p. 372.)

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Wisconsin Central Company.-(See Map.)-Owns junction near st. Paul to Abbottsford, Wis. 157 miles; branch to Bessemer, 34 miles; other branches to Eau Claire, &c., 12 miles; spurs, 44 miles. Leases Chicago Wisconsin & Minnesota, Chicago to Schleisingerville, 112 miles; and spurs, 11 miles; trackage to Chicago, Minneapolis, &c., 25 miles; Milwaukee to Rugby, 27 miles; total, 422 miles. Controls Wisconsin Central Railroad, owning from Menasha to Ashland, 253 miles; Stevens Point to Portage City, 71 miles; branches and spurs, 93 miles; and leases Milwaukee & Lake Winnehago (which see), Neenah to Schles-ingerville, 64 miles, spur 3 miles; Packwaukee to Montello, 8 miles; trackage, 1 mile. Total Wisconsin Central Railroad, 493 miles. Grand total, 915 miles. Of this 672 miles represent Wisconsin Central Company's stock. Also operates, temporarily for C. & N. P. receivers, the Chicago & Northern Pacific, with its large terminals in Chicago.

the Chicago & Northern Pacinc, with its large terminats in Chicago. HISTORY, ETC.—Organized June, 1887, to gather into a single corporation the Wisconsin Central Associated Lines. Nearly all the se-curities of the Wisconsin Central Rallroad are now owned, but for legal reasons its separate corporate existence is maintained. The road was leased for 99 years from April 1, 1890, to the Northern Pacific, (see lease V. 51, p. 713,) but the Northern Pacific receivers failed to pay the rental due Aug. 1, 1893, and the lease was canceled Sept. 25, on application of Wisconsin Central officials. (V. 57, p. 548.) The Chicago & Northern Pacific was leased on May 1, 1890, through the medium of this company, to the Northern Pacific, but the No. Pacific receivers having abandoned the lease in September, 1893, the Wis. Cen. is now operating that property under a temporary arrange-ment. The Wisconsin & Minnesota, from Schleisingerville to Chicago Northern Pacific terminals in Cook County, III, 122 miles, is leased in perpetuity. Rental is 37<sup>1</sup><sub>2</sub> per cent of gross earnings, less its propor-tion of terminal charges; but surplus rental over \$350,000 yearly is divided equally with lessee. As to Mil. & Lake Winnebago, see that Co. RECEYVERSHIP.—Sept. 27, 1893, H. F. Whitcomb and Howard Morris

RECEIVERSHIP.—Sept. 27, 1893, H. F. Whitcomb and Howard Morris were appointed receivers. See V. 57, p. 557.

COUPON PAYMENTS.—All interest due Jan 1, 1894, was paid at matur-ity, but July, '94, interest on Wis. Central *Company* 5s was not paid. See V. 58, p. 1110. Chicago Wis. & Minn. income bond interest due Sept. 1, 1894, was paid in bonds.

REORGANIZATION COMMITTEE.—In July, 1894, George Coppell, W. L. Bull and Gerald L. Hoyt, of New York, Rowland Hazard of Rhode Island, and Edwin H. Abbot of Boston, were appointed a committe-to reorganize the Company, if possible, "unifying" the properties now composing the "Wisconsin Central lines." The proposition to fund seven coupons of the *first mortgage* (V. 58, p. 1110) has been with-drawn. See V. 59, p. 117.

STOCKS.-Pref. (6 p. c. cum.), \$3,000,000; common, \$12,000,000. Voting power on entire stock is held by Messrs. Colby, Hoyt and Abbott.

BONDS.—The first mortgage bonds of 1887 and (subject to these) the incomes cover all interest in the lines which at the time of the making of the mortgage were operated in the system. They therefore cover all the securities of said lines held by the

Wisconsin Central. The *improvement bonds* of 1891 (total authorized ssue \$12,000,000) are the joint and several obligations of the Wisconsin Central Co. and Bailroad Co. and are further collaterally se-cured by purchase money first lien upon all property bought with their proceeds. They have precedence in payment of interest over the in-comes, no new mortgage can be put ahead of them, and if either com-pany hereafter issues a new mortgage, the improvement bonds will be exchangeable for bonds thereby secured at par. Full statement con-cerning these bonds was in V. 53, p. 22, 757. On June 30, 1893, bills payable, exclusive of book accounts, were \$766,000, secured by \$891,000 5 per cent bonds.

LAND GRANT.—The Wisconsin Central Railroad had a land grant of 339,348 acres, of which on June 30, 1892, 579,550 acres remained unsold, and \$98,948 land contracts were outstanding.

LATEST EARNINGS.—From July 1, 1892, to June 30, 1893 (12 mos.), the Northern Pacific rental for the 672 miles covered by the Wisconsin Central scourities was \$1,276,754; incom · from securities, \$439,923; other income, \$3,332; total income, \$1,725,003; total charges, \$1,620,-531; balance, surplus, \$104,477; total surplus, June 30, 1893, \$333,606.

531; balance, surplus, \$104,477; total surplus, June 30, 1893, \$333,606. GENERAL FINANCES.—Since the Wisconsin Central Company owns practically all the securities of the Wisconsin Central Railroad, the entire earnings of both companies go into the Wisconsin Company's treasury, from them being paid the total charges of both companies. The company's officials state that less than 19 per cent of the Wis. Central traffic has been derived from the Nor. Pac., the balance being from local business. In March, 1894, the Ch. Wis. & Minn. income bondholders were offered for the ten coupons due and unpaid, with interest thereon at 5 p. c., Wis. Cent. improvement bonds at par. See V. 58, p. 384. Payment of Sept. 1, 1894, coupons on above "incomes" was also offered in "improvement bonds." In July, 1894, the floating debt was said to be about \$900,000. See V. 58, p. 384, 1110.

ANNUAL REPORT.—Fiscal year ends June 30. Report for 1891-92 given at length in CHRONICLE, V. 55, p. 783, 805, 805. The statement of rental from the Northern Pacific for 1892-93 is shown below.

INCOME ACCOUNT (EXCLUDING	CHIC. & NOR, 1	PAC.)
Year ending June 30—	1892.	1893.
Total Northern Pacific rental, etc	\$1,834,155 597,002	\$1,887,481 602,396
To Wis. Cent. proper, 676 miles Net interest on bonds Int. on debentures of leased lines Engine and car rental. Trackage rights General expenses, etc	\$1,237,153 649,913 35,370 25,074 287,166 65,553 105,491	\$1,285,085 632,024 37,523 49,526 298,281 62,688 100,566
Balance surplus for the year Add surplus of previous year	\$68,587 160,542	\$104,477 229,129
		Contraction of the local division of the loc

Surplus June 30..... \$229,129 \$333.606 The figures below indicate the growth of the business of the entire system, but include accounts entirely independent of Wis. Central,

Year ending June 30. 1891.	1892.	1893.
Freight earnings	\$4,018,823 1,357,196 167,945	\$4,126,0 <b>3</b> 1,447,439 177,127

Worcester Nashua & Rochester.—Owns from Worcester vie Nashua to Rochester, 94 miles. Consolidation 1883, of Worcester vie Leased for 50 years from Jan. 1, 1886, to the Boston & Maine at ren-tal of \$250,000 and taxes. The mortgage of 1879 secures equally on the road from Worcester to Nashua the debentures of 1873 and 1875, and all the other bonds, including the Nashua & Rochester 1st mortgage bonds of 1874. On April 1, 1894, \$251,500 of 5 per cents maturing were replaced by 4 per cents and \$11,000 are still us-exchanged. For 1892-93 rental \$250,000; net over fixed charges, \$155,634 against \$157,486 in 1891-92; paid dividend of 6 per cents [\$183,864; deficit charged to profit and loss, \$28,230. Dividends: From 1887 to Jan., 1894, both inclusive, at rate of 6 per cent yearly, but July, '94 div. was only 2 p.c.

Zanesville & Ohio River.—Owns from Zanesville, O., to Har-mar, on the Ohio River, opposite Marietta, about 80 miles, including branches, 3 miles. In Aug., 1889, interest was defaulted. Foreelessmesuis in progress. See V. 50, p. 140. On July 19, 1892, J. Hope Sntor was made receiver. See V. 55, p. 147. Total funded debt June 30, 1893, \$2,113,033. In year ending June 30, 1894, gross earnings, \$128,367, against \$120,968 in 1892-93; net, \$13,486, against \$1,846; interest on bonds not paid. (V. 55, p. 147.)

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have well as a fan a woodt	famous has adapted as a damaged a	38 - 4	
ibers will confer a great	lavor by giving imme	diate notice of any erro	r discovered in these Tables.

MISCELLANEOUS.	Date	Size, or	All	IN'	FEREST	OR DIVIDENDS.	Bonds-Princi-
For explanation of column headings, &c., see notes on first page of tables.		Par	Amount Outstanding	Rate Per Cent.	When Payable	Where Payable, and by	
MISCELLANEOUS. Adams Express—Stock. American Bell Telephone—Stock. Debentures, subject to call at 110	1888  1890 	$\begin{array}{c} \$100\\ 100\\ 500 \&c.\\ 25\\ 100\\ 100\\ 100\\ 100\\ 100\\ 100\\ 100\\ 10$	$\begin{array}{c} 20,000,000\\ 2,000,000\\ 1,500,000\\ 20,237,100\\ 10,198,600\\ 3,326,000\\ 1,250,000\\ 1,250,000\\ 1,250,000\\ 1,250,000\\ 1,500,000\\ 1,500,000\\ 1,600,000\\ 36,773,000\\ 36,773,000\\ None,Jy,'94\\ 14,000,000\\ 17,390,000\\ 11,935,000\\ 9,000,000\end{array}$	See text. 6 per an. 6 per an. 8 g. 8 ce text. 6 per an. 10 per an. 8 per an. 8 per an. 8 per an. 8 see text. 7 per an. 5 per an. 8 ce text. 8 per an. 8 see text. 8 see text. 8 per an. 8 see text. 8 see text.	$\begin{array}{c} Q, -J, \\ F, \& A, \\ M, \& S, \\ J, \& D, \\ Q, -F, \\ Q, -M, \\ Q, -M, \\ Q, -M, \\ Q, -H, \\ Q,$	N. Y., Office, 1 B'dway. N. Y., Winslow, L. & Co. do do N. Y., Office, 8 Dep St. N.Y., Co.'s Of., 65 B'way Company's Office. do do Phila., 233 So. 4th St. Boston, Internal Tr. Co. N. Y. Office, 117 Wall St. do N. Y., Gentral Trust Co. N. Y., West. Union Tel. N. Y., Farm. L. & Tr. Co. do N.Y., Guar. & Indem. Co. From D yton by check. do do	July 16, 1894 Aug 1, 1894 Sept. 1, 1894 Nov. 1, 1890 May 28, 1894 Aug. 4, 1894 Aug. 4, 1894 Aug. 4, 1894 Aug. 4, 1894 Oct. 1, 1896 See text. Feb. 1, 1911 Oct. 2, 1894 Jan., 1911 Sent 1804

American Bell Telephone Co., Dividends, From year 1887-in 1888, 18; in 1889, 18; in 1890, 18; in 1891, 18 p. c.; in 1892, 15 p. c.; in '93, 18 p. c.; in '94, Jan., 3 p. c. and 3 extra; Apr., 3 p. c.; July, 3 p. c.

In '93, 18 p. c.; in '94, Jan., 3 p. c. and 3 extra; Apr., 3 p. c.; July, 3 p. c. STOCK.-Stock increased \$2,500,000, to \$20,000,000, in May, 1893. See V. 56, p. 463. In 1894 capital stock was increased from \$20,000, 000 to \$50,000,000, chiefly to extend the long distance service. In September, 1894, outstanding as in table. On January 1, 1894, the company had 566,491 instruments in use in hands of licensees and 353,430 miles of wire, against 552,720 instruments and 307,791 miles of wire in January, 1893; number of statious was 237,186, against 232,140 in 1893. One of the company's patents expired Jan. 30, 1894, but many im-provements are secured to the company for a number of years. ANUAL REPORT - Renort for 1803 was in V 58 p. 549.

MOUDALL, INCL. INC., OH 205	4,000,410	3.120.820	3.411.0/0	3.940.400	
Paid dividends	1,463,913	1.725.000	1.927.227	2.214.156	2
Extra dividends	750,000	900,000	991.863	1.125.000	
Depreciation reserve	655,505	501,820	492,586	586,329	1

Total payments...... \$2,869,418 \$3,126,820 \$3,411,676 \$3,925,485 -(V. 54, p. 443, 559; V. 56, p. 463, 537; V. 58, p. 222, 549, 1108.)

-(V. 54, p. 443, 559; V. 56, p. 463, 537; V. 58, p. 222, 549, 1108.) **American Coal.**-There are mortgage bonds for \$200,000. Divi-dends of 6 p. c. per an. have been paid. In 1894 paid, March, 3 p. c.; September, 3<sup>1</sup><sub>2</sub> p. c. N. Y. office, No. 1 Broadway. **American Cotton Oil.**-ORGANIZATION.-Incorporated Oct. 12 1889, under the laws of New Jersey, to succeed the American Cotton Oil Trust, of which it was a reorganization. Owns the following prop-erties, all of which are free from mortgage lien: 73 crude oil mills, 14 refineries, 4 lard plants, 9 soap factories, 15 cotton ginneries, 4 cotton compressors and 8 fertilizer factories; in all 127 properties, of which 35 were not active on Aug. 31, 1893. See V. 55, p. 767. CAPITAL STOCK.-Common authorized. \$21, 092,000: preferred. \$15

CAPITAL STOCK.—Common authorized, \$21,092,000; preferred, \$15 000,000, of which \$4,363,700 held to excluding for the debentures. Pre stock is entitled to 6 per cent, non-cumulative, and is subject to call at 105. See pref. certificate in editorial of May, 1893, SUPPLEMENT. DIVIDENDS.—Preferred stock from June, 1892, to June, 1894, both inclusive, pa d 6 per cent per annum (3 p. c. semi annually).

DIVIDENDS.-Preferred stock from June, 1892, to June, 1894, both inclusive, pa d 6 per cent per annum (3 p. c. semi annually).
DEBENTURE BONDS.-The debentures are subject to call at 110, on two months' notice, and no mortgage lien can be created without the written consent of the holders of 80 per cent of them. Debenture bonds for \$434,000 were canceled in '92-'93 and \$240,000 in 1894.
ANNUAL REPORT.-Fiscal year ends August 31. Annual meeting of stockholders on the first Thursday of November. Report for 1892-93 published in full in V. 57, p. 766, showing property as follows: Real estate, machinery, &c., \$10,387,666; cash in banks, \$671,395; bills and accounts receivable, \$2,046,491; marketable products and supplies on hand, \$4,379,759; total valuation, \$17,455,311. See also p. 741.
For the year ending Aug. 31, 1893, the profits of the whole business were \$1,800,040, less expenses of administration, interest on bonds, &c., \$652,932; balance, net income, \$1,147,108. The profits from all the properties, exclusive of interest charges and general office expenses have been as follows since 1888: Fifteen months to Aug. 31, 1889, \$1,835, 795; year 1889-90; \$129,979; year 1890-91, \$1,902,181; year 1891-92, \$2,527,699; 1892-93, \$1,800,040.
DIRECTORS.-Edward D. Adams, John R. Bartlett, T. R. Chaneyr Charles F. Clark, James A. Garland, Charles Lanier, Mayer Lehman, Alfred B. Mason, George A. Morrison, R. T. Wilson, all of New York City', N. K. Fairbank, Chicago, IL; M. Frank, Atlanta, G.a.; G. A. Hobartb Paterson, N. J.; E. Urquhart, Little Rock, Ark.; John H. Maxon, St Louis, Mo. Chairman of the Board of Directors, Edward D. Adams' Fresident, Thomas R. Chaney, Second Vice-President and Comptoller Bobert F. Murro; Treasurer, Justus E. Ralph. Office, 29 Broadway, N. Y. (V. 56, p. 766, 56 b; 834, 923; V. 57, p. 741, 763, 766;
American District Telegraph.-See SUPPLEMENT of Jan., 1893. In both Feb. and May, 1893, paid 14 p. c.; in Aug. none; in Dec., 1 p. c.; in 1894, May, 1

American Express.—Dividends, 6 p. c. yearly since 1882. Office, 65 Broadway, N. Y. City. (V. 56, p. 500, 578.) American Grocery Company.—A reorganization in June, 1894, of the Thurber-Whyland Co., which see. Officers—T. L. Marsalis, Pres. and Gen. Manager; F. W. Hopkins, Vice-Pres.; E. F. Cuming, Treas.; W. B. Nash, Secy. (V. 58, p. 1110.)

W. B. Nash, Secy. (V. 58, p. 1110.)
American Soda Fountain Co.—Formed in 1891 under laws of New Jersey to manufacture soda water apparatus and supplies.
DIVIDENDS.—Dividends on preferred stock have been paid in full up to date. On common stock 10 per cent was paid in Feb., 1892 and 1893.
In Feb., 1893, all dividends were changed to quarterly, and on com. from May, 1893, to Aug., 1894, both inclusive, 2<sup>1</sup>/<sub>2</sub> p. c. quarterly paid. Loans and BLE PAYABLE.—On Feb. 1, 1894, due managers \$427, 007; bills payable, \$95,000, against bills receivable, \$704,063.

007; bills payable, \$95,000, against bills receivable, \$704,068. ANNUAL REPORT.—Fiscal year ends Dec. 31. Report for 1893 in V; 58, p. 304, showed total sales of \$3,026,117; net earnings, \$329,055, dividends, \$300,000; balance, \$29,055; total surplus Dec. 31, 1893. \$250,012. In 1892 sales, \$3,116,743; net earnings, \$410,487. DIRECTORS.—James W. Tufts, Boston, President; A. H. Lippincott, Philadelphia, First Vice-President; John H. Matthews, N.Y., Second Vice-President; James N. North, Treasurer, Boston; F. W. Hopkins, New York; Walter S. Blanchard, Boston, Daniel J. Puffer, Boston; I. F. North, Sec'y, N. Y. Office, Boston, Mass. (V. 56, p. 204; V. 58, p. 304)

American Steamship.-Stock authorized, \$5,700,000; par, \$100; paid in, \$1,.01,400. No dividends. Bonds guar. oy Penn. RR. Co.

American Straw Board.—Incorporated under the laws of Illi-nois. Balance sheets of Nov. 30, 1×93, and Dec. 31, 1892, were in V, 58, p. 42, and of Dec. 31, 1893, in V. 58 p. 262. In 1×93, quarterly dividends, 2 per cent, paid in March and June, but none in Sept mber or December. General office, Pullman Building, Chicago. (V. 56, p. 331; V. 57, p. 341; V. 58, p. 42, 262.)

331; V. 57, p. 341; V. 58, p. 42, 262.)
American Sugar Retining.—This New Jersey corporation became in Jan., 1891, the owner of all the property theretofore belonging to the Sugar Refineries Co. See reorganization plan, V. 51, p. 609. It also purchased the capital stock of the four Philadelphia refineries refinery in California is under a lease for ten years to the Western Sugar Refining Company, of which the "trust" owns one-half the stock. Claus Spreckels and A. B. Spreckels are officers of the Western Company, and own the other half of the stock.
In January, 1893, Mr. Searles gave a list of the refineries in the United States not controlled by the Sugar Trust and with which the "trust has no friendly understanding. They were: Revere, of Bosten, daily capacity, 1,000 barrels; Henderson, of New Orleans, daily capacity 300 to 400 barrels; Cunningham, near Galveston, Texas, about same; Mullineaux, of Brooklyn, which claims daily capacity of 2,000 barrels. The daily capacity of refineries operated or controlled by the Sugar Refining Co. was said to be about 40,000 barrels a day. V. 56, p. 126.

STOCK.—Stock authorized is \$75,000,000 (half preferred), of ec. 1, 1892, \$727,000 common and same preferred in Treasury

DIVIDENDS.—On preferred stock in full to date. On portion of pre-ferred dividends are Q.—J.; on balance, J.&J. On common, in 1891, July, 4 per cent; un 1892, 10<sup>1</sup>2 p. c.; in 1893, Jan, 2<sup>1</sup>2 p. c. (quar.); April, 3 p. c.; and 10 p. c. vatra; July, 3 p. c.; Oct., 3 p. c.; in 1894, Jan., 3 p. c.; April, 3 p. c.; July, 3 p. c.; Oct., 3 p. c.

ANUAL REPORT.—Fiscal year ends Nov. 30. The report for 11 months ending Nov. 30, 1892, was in V. 56, p. 79, and showed net earnings \$8,615,837, from which paid 9 per cent on the common and 7 on pre-ferred, leaving surplus for the eleven months of \$2,732,157. These figures did not include the controlled companies, the returns from which in March, 1893, were such that the directors decided to divide the surplus of 1891 and 1892, and so declared an extra dividend of 10 per cent on the common stock. For year 1892-93 no report had been issued in Sept. 1894.

DIRECTORS.—H. O. Havemeyer, T. A. Havemeyer, F. O. Matthlesen J. E. Searles, Wm. Dick, W. B. Thomas, Treasurer, John E. Searles, N. Y. office, 117 Wall Street. (V. 55, p. 177; V. 56, p. 79, 126, 413; V. 57, p. 595; V. 58, p. 81, 178, 222, 866; V. 59, p. 115, 472.)

American Telegraph & Cable.—Owns two cables between Nova Scotia and England. Leased to Western Union—which see.

American Tobacco Company.—Organized in 1890 under laws of State of New Jersey to manufacture and sell tobacco in all its forms.

STOCK.—Preferred is S per cent, non-cumulative, and has preference also as to "assets" in case of liquidation. See pref. certificate in editorial of May, 1893, SUPPLEMENT. Pref. stock [\$14,000,000 author-ized] was listed in Sept., 1890. V. 53, p. 21; V. 51, p. 349.

DIVIDENDS.—On preferred to May, 1894, inclusive, 8 per cent per annum. On common stock in 1891, 12 per cent; in 1892, 12 p. c.; in 1893, 12 p. c.; in 1894, Feb. 3 p c.; May, 3 p. c.; Aug., 3 p. c.

ANNUAL REPORT.-For year 1893 was in V. 58, p. 305, showing : Surplus

12 Mos. Net Earns. 1893.....\$4,334,467 1892..... 4,739,301 Div on Pref. Div. on Com. \$956,800 (12%)\$2,152,500 960,800 (12%) 2,166,000 \$1,225,167 1,612,501 General balance sheet of Dec. 31, 1893, in July 1894, SUPPLEMENT.

DIRECTORS.—Lewis Ginter, John Pope, George Arents, James B. Duke, Benjamin N. Duke, George W. Watts, W. H. Butler, Charles G. Emery, W. S. Kimball, William A. Marburg, Geo. W. Gall, Jostah Brown, Pres., James B. Duke; Sec., Wm. H. Butler; Treas., Geo. Arents. N. Y. office, 45 B'way. (V. 54, p. 485; V. 56, p. 163; V. 58, p. 305, 866, 902.) Wn, Y.

American Type Founders.—ORGANIZATION, &C.—Incorporated in 1892 under laws of New Jersey to carry on the business of manu-facturing and selling type. See adv. in CHRONICLE of Oct. 15, 1892.

STOCK.—The preferred is entitled to an 8 per cent dividend, cumula-ve. It is a prior lien on assets, and is entitled to two votes for each hare. See pref. certificate in editorial of SOPPLEMENT for May, 1893. DIVIDENDS.—On pref. in 1893, Feb., 2 p. c.; May, 2 p. c.; none since share.

DIRECTORS.--Col pret. III 1535, Feb., 2 p. C.; May, 2 p. C.; none since Directors.--Robert Allison (President), G. Frederick Jordan, John Marder, Wm. B. MacKellar (Vice President), John J. Palmer, J. W. Phinney, Edward F. C. Young, Henry Barth, L. Boyd Benton, A. T. H. Brower [Secretary], George R. Turnbull [Treasurer]. N. Y. office, 39 Cortlandt St. (V. 55, p. 625, 638.)

Baltimore Traction.-V. 56, p. 608; V. 58, p. 429.

Barney & Smith .- SEE SUPPLEMENT NOVEMBER, 1893. Beckton Construction Co. (Limited).—Organized under the laws of Pennsylvania to consolidate the management of the gas com-panies in Brooklyn, N. Y. Controls the Brooklyn, Metropolitan and Citizens' Gas-Light companies. STOCKS.—See New York and Brooklyn Gas companies, back of this SUPPLEMENT. V. 56, p. 82.

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# MISCELLANEOUS STOCKS AND BONDS.

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

MISCELLANEOUS.	Date	Size, or		IN'	PEREST	OR DIVIDENDS.	Bonds- Princi
For explanation of column headings, &c., see notes on first page of tables.	of Bonds	Par	Amount Outstanding	Rate Per Cent.	When Payable	Where Payable, and by Whom.	Stocks-Last Dividend.
Bridgeport Tractiva-1st mortgage, gold	1894 1894 1894  1891  1891  1892 1886 1885 1874 1874 1887 1886 1887  1890 1887 	\$1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 100 1	743,000 24,885,800 2,100,000 2,500,000 See text. 2,000,000 4,346,000 10,000,000 6,500,000	5 5. 5 5. 5 5. 5 5. 5 5. 5 5. 5 5. 5 5. 7 per an. See text. 6 g. 6 g. 6 g. 6 g. 5 g. 7 per an. 8 ee text. 6 g. 6 g. 6 g. 6 g. 5 g	J. & D. J. & J. M. & N. J. & J. J. & J. J. & J. J. J. & J. J. J. J. J. J. J. J. J. J. J. J. J. J	do do  From office, by check. Dec., '93, coup. last paid N. Y., Office, 37 Wall St. do do	Dec. 1, 1943 May 1, 1941 Jan. 1, 1930 Co's. option. Co's. option. See text. Dec. 1, 1896 Oct. 3, 1894 Conv. into stk. July 2, 1896 Jan. 1, 1915 July 23, 1894 Nov. 1, 1904 Dec. 1, 1904 Apr. 1, 1945 Dec. 1, 1994 July 28, 1894 July 28, 1894 July 28, 1894 July 28, 1894 July 28, 1894

Bridgeport Traction Company.-(See Map.) - Chartered in July, 1893. A consolidation of the Bridgeport Railway, Bridgeport Horse Ry. and East End Ry. companies, and operates by electricity the entire system of street roads in the city. Owns a perpetual and ex-olusive franchise from the State of Connecticut and is exempt from all city taxation.

 $\operatorname{Road}_{--}\operatorname{Now}$  in operation and under construction; 32 miles of track laid with 70 to 90-pound steel rails,

EQUIPMENT.—Road is equipped with modern motor cars of General Electric make. The power house, car barns, etc., and other real estate are owned by the company.

STOCK.-Authorized and issued, \$2,000,000; par, \$100; fully paid in

and non-assessable. BONDS.—The mortgage is for \$2,000,000 (Trustee, Fidelity Title & Dep. Co., Newark, N J.), an is a first lien on the franchises and all property now owned, or which may be hereaiter acquired, and is issued at 75 p. c. of actual cost thereof as required under the laws of Connecticut. Bonds are certified by State Auditor as issued. The unissued bonds may be sold for improvements and new con-struction, but at not to exceed 75 per cent of the actual cost of such improvements, etc.

OFFICERS.—Pres't, Nathan H. Heft; V. Pres., Elias S. Ward. (Newark, N. J.); Treas., Wm. Scheerer (Newark, N. J.); Sec'y., Thomas L. Watson, General Office, Bridgeport, Conn.

Broadway & Seventh Avenue (Street) **BR.**—In 1893 issued above consol. mortgage to pay for laying cable on Broadway, N. Y. city. Authorized issue, \$12,500,000, of which \$4,850,000 reserved to take up underlying issues, including Broadway Surface and South Ferry bonds—see Street Railroads in back of this SUPPLEMENT. Road is controlled by Metropolitan Traction Co. (V. 58, p. 733.)

Brooklyn City RR.-Brooklyn Heights RR.- See LONG ISLAND TRACTION CO.

Brooklyn Queens County & Suburban.—A consolidation in January, 1894, of Broadway RR. of Brooklyn, Jamaica & Brooklyn Road Co. and Broadway Ferry & Metropolitan Ave. RR., with a total mileage, existing and to be constructed, of about 106 m les. Through trolley line Williamsburgh to Jamaica opened Aug. 1, 1894. Srock.—Capital stock \$2,000,000, all owned by Long I. Traction Co.

STOCK.—Capital stock \$2,000,000, all owned by Long I. Traction Co. BONDS.—First mortgage bonds for \$350,000 reserved to retire Broad-way Co. bonds, and \$910,000 are to "trolley" the system. Consoliduted mortgage bonds for \$2,000,000 to be used for extensions and equipment. Consols are redeemable after 1916. Brooklyn Traction.—Organized in 1892 and purchased the stock of the Atlantic Avenue Street RR. Co. of Brooklyn. The road is operated with electricity. The Brooklyn Bath & West End Railroad (see Railroads) has been bought in same interest. The securities of the Atlantic Avenue Company are described at the back of this SUPPLEMENT in table of N. Y. & Brooklyn street railroads. EARNORS.—Combined earnings of Atlantic Avenue and Brooklyn B. &

EARNINGS,—Combined earnings of Atlantic Avenue and Brooklyn B. & . E. f. r. June, 1894, were gross \$105,627, against \$91,780 in 1893; et, \$43,148. Dividends: In July, 1893, on pref. 3 p. c.; in 1894, Jan. nd July, none. Office, Brooklyn. (V. 57, p. 978; V. 58, p. 733.)

Brunswick Company.—Owns real estate and water front in runswick, Ga., and stocks in local cos. Stock, \$5,000,000; par, \$100. Canton Company.—See SUPPLEMENT of September, 1892.

Central Jersey Traction.-Incorporated in July, 1894. See V. 59, p. 115.

Central & South American Telegraph.—Owns cable line from Vera Cruz, Mexico, to Valparaiso, Cnui, 4,750 miles, and land lines 350 miles, etc. Also the Trans-Andine telegraph lines, 1,200 miles, purchased in 1891, and connecting Valparaiso with Buenos Ayres. Connects at Vera Cruz with Mexican Telegraph Co., and owns an inter-est in cable between Galveston and Coatzacoalcos, 825 miles, etc.

est in cable between Galveston and Coatzacoalcos, 825 miles, etc. STOCK, ETC.—In June, 1892, \$1,417,600 construction certificates were sold at par to nay for second cable between Salina Cruz, Mexico, and Chorillas, Peru. These certificates are to be converted into stock within three years from May 29, 1893 (when the work was completed), during which period also the Mexican Telegraph Co. has contracted to pay this company \$20,000 annually. See Mex. Tel. See V. 54, p. 1047. Increase of stock to \$8,000,000 was authorized Jan. 18, 1893. DIVIDENDS.—In 1885 and 1886, 4 per cent; in 1887, 6 per cent; from 1888 to Oct., 1894, both inclusive, at rate of 7 p. c. per annum, payable quarterly; in March, 1890, paid stock dividend of 20 per cent. EARNIVES.—Eat. surplus March 31, 1894, \$529,657. For year 1893

EARNINGS.—Est. surplus March 31, 1894, \$529,657. For year 1893 ross, \$818,421; net \$535,009, against \$502,000 in 1892; dividend and lterest, \$455,933; balance, surplus, \$79,076. Office, 37 Wall St., N. (V. 55, p. 1077; V. 56, p. 127, 538.)

**Chesapeake & Delaware Canal.**—Owns canal from Delaware City to Chesapeake City, Md. In June, 1893, bondholders were asked to accept 4 per cent interest (in place of 5 per cent) until contingent fund, reduced to \$49,613, should again amount to \$100,000. Interest is payable at the office in Philadelphia. In year 1892-93 gross receipts were \$156,235; net, \$113,683; interest at 5 per cent on bonds, \$130,147. Stock, \$1,903,238; par, \$50.

Chicago & Atchison Bridge Co.-Owns and operates a railway and highway toll bridge across the Missouri River at Atchison, Kansas, used by the Chicago Rock Island & Pacific, Hannibal & St. Joseph, Kan-sas City & Council Bluffs, Missouri Pacific and Atchison Topeka & Santa Fe railway companies. There are 2d 7s for \$142,550.

Chicago Gas.—ORGANIZATION.—The Chicago Gas Co. no longer exists, but the trust receipts of the Fidelity Insurance Trust & Safe Deposit Company of Philadelphia certify that the holder is entitled to his ratable proportion of the ownership in all the stocks of the several Chicago gas companies held by the Fidelity Company (sub-ject to the lien of the bonds), and has the right to receive the dividends thereon and to vote the same as he may choose.

BONDS.—See application in full to New York Stock Exchange in CHRONICLE, V. 47, p. 746. The guaranty of the Gas Trust Co. as to principal and interest is endorsed upon the bonds of the everal issues in the table above. The Gas Trust Co. has ceased to exist, but the bonds are said to retain "a full and equal lien" upon the securities held in trust by the Fidelity Co. See above. See also "Finances" below.

DIVIDENDS.—In 1889, 4 p. c.; in 1890, 3; in 1891, 3; in 1392,  $5^{1}_{4}$  p. c. in 1893, March,  $1^{1}_{2}$  p. c.; in June,  $1^{1}_{2}$  p. c.; in Oct.,  $1^{1}_{3}$  p. c. in sorip, ex changeable for People's Co., consols; in 1894, Jan.,  $1^{1}_{2}$  per cent in cash April,  $1^{1}_{2}$  per cent; July  $1^{1}_{2}$  per cent.

April, 12 per cent; July 12 per cent. SECURITIES OWNED.—The Fidelity Co. holds \$14,887,625 of the \$14,-984,200 stock of the companies whose bonds are given in the table above, this sto k having been trusteed for the benefit of the shareholders of the Chicago Gas Trust Company, and for the security of the holders of the mortgage bonds that were then, or might there-after, be issued by any of said companies. Through the interest in said companies there are also controlled all but \$15,500 of the \$1,650,000 stock of four smaller companies, three of which have outstanding the following bonds: Lake Gas Company, \$300,000 1st mortgage 6s; Hyde Park Gas Co., \$200,000 1st mortgage 6s; and Illinois Light Heat & Power Co., \$500,000 1st 7s guaranteed by the Peoples' Co. Deputyees wirty Cirry \_ In lune 1891 a sattlement was reached by

Heat & Power Co., \$500,000 1st 7s guaranteed by the Peoples' Co. DEALINGS WITH CITY.-In June, 1891, a settlement was reached by the several companies on the basis of the city getting 34 per cent of the gross receipts, or at least \$150,000 per annum, and paying \$1 per 1,000 feet for its gas-the price of gas to other consumers to remain at \$1 25 until 1893, when a reduction of 5 cents in the price must be made each year following until \$1 has been reached. See V. 52, p. 939. In April, 1894, the Attorney-General of Illinois began proceedings against the companies to annul their charter on the ground that they were maintaining a trust. These proceedings have since been discon-tinued and litigation between the company and the State of Ilinois is terminated. Each company now maintains a separate existence. See V. 58, p. 1109; V. 59, p. 28. ECONOMIC GAS. COMPANY.-The Chicago Economic Fuel Gas. Co.

ECONOMIC GAS COMPANY.—The Chicago Economic Fuel Gas Co., controlled in the interest of the Chicago Gas Co., has issued \$2,500,000 of 5 per cent gold bonds, due Jan. 1, 1916, interest J. & J., secured by mortgage to the Central Trust Co. of New York. The Economic mort-gage is for \$5,000,000, and bonds additional to the \$2,500,000 can be issued, but only for extensions, equipment or betterments to the amount of 90 p. ct. of the cost thereof. See V. 54, p. 366, 405, 799; V. 56, p. 501.

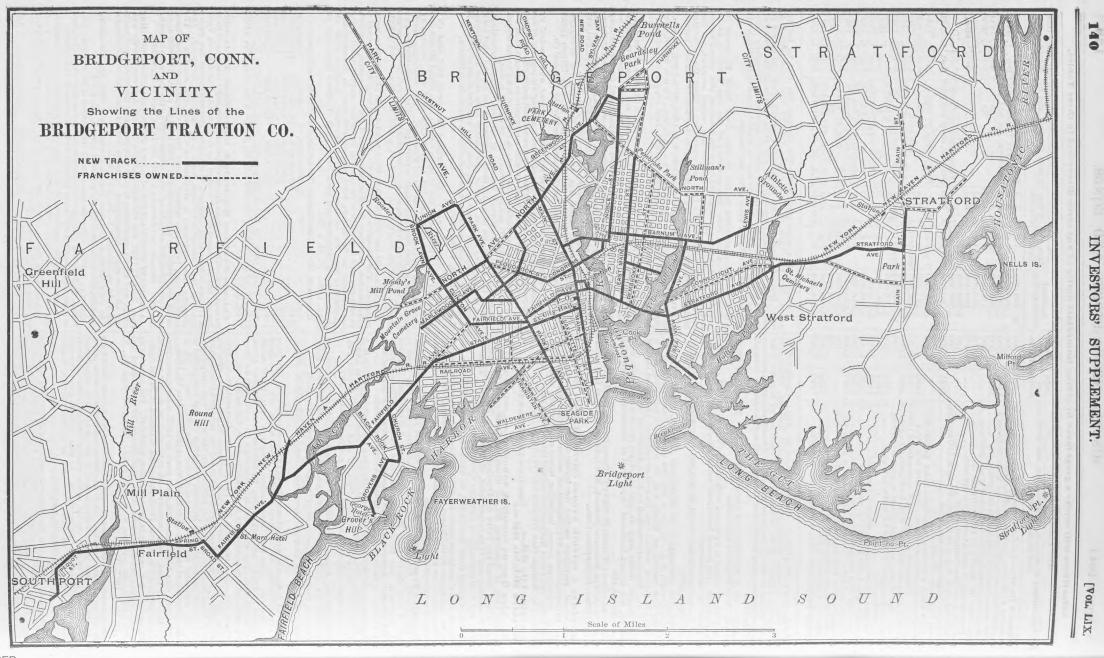
FINANCES.—Of the \$25,000,000 trust receipts, \$114,200 have been canceled. The People's Gas Light Co. in September, 1893, executed a consolidated mortgage for \$10,000,000 of 6 per cent bonds, of which \$4,600,000 are deposited with Central Trust Co. to redeem all prior bonds; and in November, 1893, \$2,000,000 were in treasury and \$3,400,000 were to be issued for construction. V. 57, p. 899. Of these latter \$1,450,000 had been listed on N. Y. Stock Exchange in Sept., 1894. V. 58, p. 264.

TINGS ETC -The Chicago Gas earnings have been as follows:

L'Altritudo, Lito, Lito outor	80 000 00000000000000000000000000000000		
Year.	Net Earnings.	Interest	Surplus.
1893	\$3,219,864	\$1,166,560	\$2,053,304
1892	3,035,604	1,087,508	1,948,096
1891		1,044,250	1,743,585
1890		1,035,100	1,354,609
New York Office, 29 Broa	d Street(V. 5	56, p. 331, 101	5; V. 57, p.
217, 375, 422, 468, 853, 893,	899; V. 58, p.	512, 715, 815	, 902, 1109;
V. 59, p. 28, 514.)			1

Drynberds.—On preferred, 6 per cent yearly to date. On common in 1891,10; in 1892, 8 p. c.; in 1893, 8; in 1894, Jan., 4 p. c.; July, 4 p.c. BONDS.-See SUPPLEMENT of May, 1894. January and July, 1894, coupons of incomes were paid.

ANNUAL REPORT,—Fiscal year ends June 30. Annual meeting in Jer-sey City first Thursday in July. Report for 1893-94 was in V. 59, p. 69.



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## MISCELLANEOUS STOCKS AND BONDS.

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

MISCELLANEOUS.	Date	Size, or	-	IN'	FEREST	OR DIVIDENDS.	BondsPrinci pal, When Due.
For explanation of column headings, &c., see notes on first page of tables.	of Bonds	Par	Amount Outstanding		When Payable	Where payable, and by Whom.	Stocks-Last Dividend.
City & Suburban R'y-1st M. consol. \$3,000,000, gold*c Citafin (H. B.) Company-Common stock	1889 1892 1892 1893 1893 1899 1893 1889 1887 1889 1887 1889 1888 1881 1888 1881 1888 1890 1872	$\begin{array}{c c} \hline \\ \$1,000\\ 100\\ 100\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\$	$\begin{array}{ c c c c c c c c c c c c c c c c c c c$	See text. 5 per an. 6 per an. 5 g. 6 g. See text. 6 g. 5 g. 6 g. 6 g. 5 g. 6 g. 6 g. 5 g. 6 g. 5 g. 6 g. 6 g. 5 g. 6 g. 5 g. 6 g. 5 g. 6 g. 5 g. 6 g. 6 g. 5 g. 6 g. 5 g. 6 g. 5 g. 6 g. 5 g. 6 g. 6 g. 6 g. 6 g. 6 g. 6 g. 6 g. 6	$\begin{array}{c} QJ.\\ QF.\\ QF.\\ J. & \& \ J.\\ J. & \& \ J.\\ F. & \& \ A.\\ M. & \& \ N.\\ J. & \& \ J.\\ QJ.\\ J. & \& \ D.\\ J. & \& \ J.\\ M. & \& \ N.\\ J. & \& \ J.\\ M. & \& \ N.\\ M.\\ M. & \& \ N.\\ M. & $	do do N.Y., Compan's Office, N.Y., Real Est.L.&Tr.Co N.Y., 18 Broadway. do do N.Y., Knickerbocker Tr. N.Y., Atlantic Trust Co. N.Y., Office 18 Br'dway New York. N.Y., Central Trust Co. N.Y., 253 Broadway. N.Y., -when earned. N.Y., Co's Of., 120B'way N.Y., Am.Exch. Nat.Bk. N.Y., Office, 4 Irving Pl. do do N.Y., Farm. L.&Tr.Co. N.Y., Office, 4 Irving Pl. N.Y. Off. 20 Nassau St. N.Y., Of. 20 Nassau St. N.Y., Of. 20 Nassau St. N.Y., Of. 20 Nassau St.	July 15, 1894 Aug. 1, 1894 Aug. 1, 1894 July 1, 1909 May 15, 1893 Feb. 1, 1900 May 1, 1919 Feb. 1, 1943 Apr. 1, 1919 Jan. 1, 1917 Oct. 1, 1894 Sept. 1, 1919 Oct. 1, 1895 Sept. 15, 1894 June 1, 1895 May 1, 1900 Feb. 1, 1893 May 1, 1900 Feb. 1, 1897

Year ending June 30-	1891-92.	1892-93.	1893-94.
	31,706,440	\$1,631,277 210.638	\$1,733,005 21.835
Balance previous year	60,650 167.247	113.232	120.921
Interest on bonds	500,000	796,850	644,025
Dividends	889,204	910,000	910,000
Balance, surplus	\$210,638	\$21,834	\$79,894

Balance, surplus. DIRECTORS.—Chauncey M. Depew (Chairman), (President), Edward J. Phelps, of Burlington, Vt.; W. J. Sowell, Cam-den, N. J.; F. H. Prince, Boston; Fred H. Winston and Albert H. Veeder, E. J. Martyn of Chicago, Martin L. Sykes and George Peabody Gardner. N. Y. office, 45 Broadway.—(V. 57, p. 59, 104; V. 59, p. 69.)

Citizens' Gas Co. (Brooklyn.)-See New York and Brooklyn as companies in the back of this SUPPLEMENT and also SUP. of May,'94.

City & Suburban.—See SUPPLEMENT Jan., 1893, and V. 68, p. 476.

**City & SUBULTIAN,**—See SUPPLEMENT Jan., 1893, and V. 68, p. 476. **Claffin (H. B.) Company.**—Incorporated under the laws of New Jersey in May, 1890, to carry on the mercantile business of the firm of H. B. Claffin & Co., of New York City. The company's premises have a rontage of 375 feet on Worth Street, and with all appurtenances are valued at \$2,739,181, its total assets June 30, 1894, including merchan-dise, accounts receivable, etc., being put at \$13,955,437. V. 59, p. 69. Dividends and report for 6 months ending June 30, 1894, were in July, 1894, SUPPLEMENT. Office corner Church and Worth Streets, New York. (V. 55, p. 99; V. 56, p. 80; V. 57, p. 104; V. 58, p. 80; V. 59, p. 69.) July, 18 York. p. 69.)

p. 69.) Colorado Coal & Iron Development.—Formerly controlled by Col. Coal & Iron Co. The total real estate owned Nov. 1, 1892, was valued at \$6,209,623 (including town lots in Pueblo, etc.); land notes, \$900,000; other assets, \$220,377; total assets, \$7,330,000. Stock, \$6,000,000; par, \$100. Liabilities as in table above. See full state-ment to N. Y. Stock Exchange in December, 1892, in V. 55, p. 1112. N. Y. Office, 45 Wall Street.

N. Y. Olice, 45 wall Street. **Colorado Fuel & Iron.**—ORGANIZATION AND PROPERTY.—A. Colorado corporation formed in October, 1892, by consolidation [V. 55, p. 373, 639,] of the Colorado Fuel and the Colorado Coal & Iron Cos., the fermer controlling the Grand River Coal & Coke and the Denver Fuel companies and the Huerfano Land Association. Application to N. Y. Stock Exchange with balance sheet on Nov. 1, 1892, was in V. 55, p. 1040. Cash and convertible assets in excess of liabilities June 30, 1894, \$1,345,729, includ. \$669,585 of stocks and supplies on hand. Stoor. The authorized control react is \$2,000,000 of 8 per cent

55, p. 1040. Cash and convertible assets in excess of liabilities June 30, 1894, \$1,345,729, includ. \$669,585 of stocks and supplies on hand. STOCK.—The authorized capital stock is \$2,000,000 of S per cent cumulative preferred stock and \$11,000,000 common stock. Of the common \$1,750,000 remains in the treasury. Pref. stock "dividend scrip" outstanding July 1, 1894, \$159,616. BONDS.—The consolidated company assumed the bonds of the Colo-rado Coal & Iron, the Colorado Fuel and the Denver Fuel Company, and has executed a general mortgage for \$6,000,000 covering its entire property, \$4,194,000 bonds secured by which were reserved to retire the prior bonds at or before maturity. Of the \$1,806,000 bonds available for other purposes \$1,000,000 will be sold to pay off time loans made to secure working capital after reorganization. The annual sinking fund for the consols is 2 cents per ton of coal and 5 cents per ton of iron mined, the consols being subject to call for redemption from this sinking fund (but not otherwise) on any interest date at 105. In Angust, 1894, no generals had been sold, but loans for \$906,648 were secured by these bonds. The Fuel & Iron Co, also assumed the Col. Coal & Iron Co's guaranty of Colorado Coal & Coke Co.'s bonds are not guaranteed but a majority of the company's stock is owned by the Colorado Fuel & Iron. DIVIDENDS,—On common: In 1893, May., 14 per cent. On preferred, in 1893, Feb., 4 p. c.; Aug., 4 p. c., in scrip; in 1894, Feb., 4 p. c. in scrip: ANNUAL REPORT.—Report for year ending June 30, 1894, was given at length in  $V_5 P = 370$  372 and showed:

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ANNUAL REPORT. - Report for year ending June 30, 1894, was given at length in V. 59, p. 370, 373, and showed:

Fuel department.1892-Iron department.\$3,605Iron department.2,951Retail dept., etc.411	,103	1893-94. \$2,294,569 1,775,562 305,617	$1892.93. \\ \$816,187 \\ 204,661 \\ 68,590$	$1893-94. \\ \$449,380 \\ 145,428 \\ 65,957$
Total	.962	\$4.375.748	\$1.089.438	\$660.765

Deduct general expenses..... 124,906 98,656 Balance to income account ..... \$964,532 \$562,109

Interest on bonds, \$318,840; taxes, sink. funds, etc., \$116,249; div-idends, \$80,177; balance, surplus for year, \$46,843. Total surplus July 1, 1894, \$78,047.

July 1, 1894, §78,047.
 DIRECTORS.—John C. Osgood, Henry R Wolcott, Dennis Sullivan, John L. Jerome, Charles H. Toll, William H. James, J. A. Kebler, D. C. Beaman, A. C. Cass, of Denver; Paul Morton, of (hicago; C. F. Meek, E. Thalmann, of New York; W. L. Graham, of Pueblo. J. C. Osgood, President. Office, 18 Broadway, New York. -(V. 55, p. 22, 100, 145, 177, 331, 373, 639, 678, 679, 894, 1036, 1040; V. 56, p. 500, 579, 1014; V. 57, p. 179, 217, 373, 1082; V. 58, p. 474; V. 59, p. 330, 370, 373.

Columbus & Hocking Coal & Iron Company.—Organized at Columbus, O., January 26, 1883, and owns large coal and iron proper ties, (13,250 acres of land) with extensive works thereon, in Ohio, a full description in CHRONICLE of February 26, 1887, V. 44, p. 278. The Central Trust Company of New York is trustee of the mortgage. Dividends on preferred: In 1891, 5 per cent; none since.

The present management only took charge in May, 1892, and no report for year 1891-92 was made.

ANNUAL REPORT.—Fiscal year ends Mar. 31. Report for 1893-94 was in V. 58, p. 1108. Iron production for year, 4,180 tons; coal, 356,402 tons. There were car trusts for \$112,112.

Year to Mar. 31. Gross.	Net. Int.,	taxes, etc.	Imp., etc.	Bal., def.
1893-94 \$412,113	\$3,465 \$	71,305	\$13,867	\$81,702
1892-93 717,752	6,953	72,175	36,680	101,902
Total deficit March 31, -(V. 52, p. 507, 643, 831;				

-(V. 52, p. 507, 643, 851; V. 53, p. 187, 238; V. 55, p. 1108.1
Commercial Cable Company.-This is popularly known as the Mackay-Bennett Cable Company, owning three cables from Nova Scotia to Ireland; one from Ireland to Havre, France; one from Ireland to Bristol, England; also one from Nova Scotia to New York and one to Rockport, Mass., &c. In September, 1887, the authorized stock was raised to \$6,000,000, and in October, 1888, to \$10,000,000. New stock for \$1,929,000 was sold in July, 1893, for third cable, Nova Scotia to Ireland, completed in August, 1894. No bonded debt Sept., 1894.
Divident IS89, 7 p. c.; in 1890, 6 per cent; in 1891, 7; in 1892, 7; in 1893, 7 p. c.; in 1894, Jan., 134 p. c.; April, 134 p. c.; July, 134 p. c.

EARNINGS.-In 1893 gross, \$1,842,346, against \$1,890,377 in 1892; net, \$1,057,746, against \$1,099,588 in 1892. Mr. J. W. Mackay, Presi-dent, I Broadway, New York.-(V. 54, p. 525; V. 56, p. 501; V. 57, p. 218, 255, 1038.)

215, 255, 1055.)
Comstock Tunnel Co.—Owns Sutro Tunnel on Constock Lode for facilitating gold and silver mining operations and has contracts with mining companies for royalty at rate of 4 per cent on bullion yield at market price in gold. Stock, \$4,000,000 (par, \$2:00). Interest paid on incomes Nov. 1, 1892, 1<sup>1</sup>2 per cent; none since.
ANNUAL REPORT.—Report for year ending August 31, 1893, was in V. 57, p. 637, showing royalty received \$48,433 (against \$71,401 in 1891-92); other earnings, \$10,903; miscellaneous receipts, \$9,154; back royalty, \$8,070; total receipts, \$76,570. Disbursements—Oper-ating, etc. expenses, \$95,024; bond interest paid, \$26,365; defloit for 1892-93, \$44,819, against defloit of \$25,615 in 1891-92. New York office, No. 115 Broadway. (V. 55, p. 599; V. 57, p. 637; V. 58, p. 430)
Consol Electric Light.—See Supplement\_January 1893

Consol. Electric Light .- See SUPPLEMENT January, 1893.

**Consolidated Gas of New York.**—This company was organized November 11, 1884, under chapter 367, laws of New York, 1884. The companies merged in it were the New York Gaslight, the Municipal Gas-light, the Metropolitan Gaslight, the Manhattan Gaslight, the Knicker-bocker Gaslight and the Harlem Gaslight. The total stock was \$39,-078,000, of which \$3,647,940 was reserved for working capital and for indebtedness of old companies. Dividends, formerly 6 per cent per an-num, were in June, 1893, increased to 8 per cent (2 per cent quarterly).

num, were in June, 1893, increased to 8 per cent (2 per cent quarterly). **Consolidated Kansas Oity Smelting & Refining,**—Incor-porated in 1887 under laws of New York, and owns extensive works at Argentine, a suburb of Kansas City for smelting and refining gold, lead, silver and copper ores. Also has smelting works near El Paso, Texas, and Leadville, Colorado. In Mexico it owns three valuable mining properties. Dividends from August 1, 1887, to February, 1892, both inclusive, at rate of 10 per cent per annum in cash, and in 1392 124 per cent also in stock to represent earnings spent in improvements; in March, 1893, 10 per cent in stock. Preferred 7 per cent cumulative stock for \$1,000,000 authorize i in January, 1834, has prior tien on as-sts and earnings; \$300,000 issued to Aug. 1, 1894. In 1892 net earnings were \$244,000. Mr. N. Witherill, Vice-President, 20 Nassau Street, N. Y. City, V. 56, p. 403.

Delaware Division Canal.-See LEHIGH COAL & NAVIGATION.

**Delaware Division Canal.**—See LEHIGH COAL & NAVIGATION. **Denver City Cable.**—Owns an extensive system of cable lines in Denver, Col., and has the exclusive right to operate horse railways in thateity till 1902. On November 10, 1893, George E. Randolph and Cornelius S. Sweetland appointed receivers. Reorganization plan of May (1894, offers (1) bondholders a new 25-year 3-5 per cent bond and 6 p. c in new first preferred stock, (2) preferred stockholders share for share in new second preferred, (3) old common paying an assessment of \$10 per share to receive share for share in new common. New issues to be 1st mortgage bonds, \$4,000,000; See al-0 V. 58, p. 941. Mileage owned: Cable lines, 30 miles single track; horse car lines, 10 miles single track; total owned and operated in March, 1894, 40 miles. Stock authorized, \$3,000,000; outstanding, \$2,770,000; par\$100. Ap-plication to N. Y. Stock Ex V. 50, p. 487. Bonds listed were \$3,397,000 in Sept., 1894. Mortgage trustee, Central Trust Co.

RENEGATION COMMITTEE. F. W. Roebling, C. S. Sweetland, B. F. Yaughan, H. St. John Smith, G. E. Faintor. Chairman, 11 Wall St., N. Y. Foreclosure sale has been ask d for by Cent. Trust Co. of N. Y., Trustee. -(V. 54, p. 203; V. 57, p. 808; V. 58, p. 941; V. 59, p. 472.

## INVESTORS' SUPPLEMENT.

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

MISCELLANEOUS.	Date	Size, or		INT INT	FEREST	OR DIVIDENDS.	Bonds-Pinter
For explanation of column headings, &c., see notice on first page of tables.		Par	Amount Outstanding	Pate Per Cent.	When Payable	Where Payable, and by	
Denver City Water-General M. for \$7,000,000 goldc* Denver Consolidated Gas-Stock	1890 1891 1893 1893 1893 1893 1893 1893 1893 1893 1890 1890 1890 1892 1893	value:           \$1,000           100           0.00           1,000           1,000           1,000           1,000           1,000           1,000           1,000           1,000           100           100           1,000           100           1,000           1,000           1,000           1,000           1,000           1,000           1,000           1,000           1,000           1,000	$500,000 \\ 7,938,000 \\ 4,312,000 \\ 4,000,000 \\ 1,000,000 \\ 2,000,000$	5 g. 6 g. 6 g. 6 g. 6 g. 5 g. 5 g. 5 g. 5 g. 5 g. 5 g. 5 g. 6 g. 6 g. 6 g. 6 g. 6 g. 6 g. 6 g. 7 See text. 5 g. 8 ee text. 5 g. 8 ee text. 5 g. 6 g. 6 g. 6 g. 6 g. 7 See text. 8 ee text. 8 ee text. 5 g. 9 g. 6 g. 6 g. 6 g. 6 g. 7 See text. 8 ee text. 8 ee text. 8 ee text. 9 g. 6 g. 6 g. 6 g. 6 g. 7 See text. 8 ee text	$\begin{array}{c} \hline & & \\ & & & \\$	In default -See text. N.YMaitland, P. & Co. N.Y., Atlantic Trust Co. N.Y., Mercantile Tr. Co. do do New York and Denver. See text. See text. Peoria, III. Brooklyn. do N.Y., Of.Pearl cor. Elm. N.Y., Of.Pearl cor. Elm. N.Y., Oftee, 340 3d Av. N.Y., Central Trust Co. Co.'s Of., Lowell, Mass. Boston, Old olony Tr. Co.	Nov. 1, 1910 Feb. 15, 1894 Nov. 16, 1911 July 1, 1908 Jan. 1, 1910 Jan. 1, 1911 Oct. 1, 1933 Feb. 1, 1911 Oct. 1, 1933 Feb. 1, 1911 Sept. 12, 1894 Bee text. 1903-1913 Oct. 15, 1894 Oct. 1, 1940 Nov. 1, 1894 Mch. 1, 1932 Aug. 20, 1894 Jan. 1, 1903
General Electric—Common stock		100	30,460,000	See text. 7 per an.	QF.	N. Y. Central Trust Co. Cos.Of., N. Y. & Boston. See text.	Jan. 1, 1941 See text. July 1, 1893

Denver City Water.-SUP. Jan., '93, and V. 57, p. 105; V. 58, p. 636 Denver City Water,-SUP. Jan., '93, and V.57, p. 105; V. 58, p. 636
Denver Consolidated Gas Co.-Organized Nov. 16, 1891, to take over the old gas company in Denver, Col. Capital stock, \$1,500,000.
Mortgage covers all the corporate property, which includes valuable real estate in Denver. The bonds are subject to redemption at 105 and interest in case of any sale of property under the mortgage. In 1893 gold debenture 6s for \$115,000 were issued, payable April 1, 1899, but redeemable at par after April 1, 1895. Interest A. and O. at Maitland, Phelps & Co., New York. Dividends from April, 1892, to July, 1893, inclusive, 4 p. c. per an, quarterly; in Nov., 1 p. c. in 1894, Feb., 1 per cent; none since. Gross earnings in year 1893, \$311,570; net, \$173,315; taxes, \$6.838; interest, etc., \$103,101; balance, surplus, \$63,316. In 1892 gross, \$378,6655; net, \$197,211. J. B. Grant, Denver, Pres.
Denver Consolidated Tramway.-Consolidation in 1893 of

In 1892 gross, \$378,685; net, \$197,211. J. B. Grant, Denver, Pres. **Denver Consolidated Tramway.**—Consolidation in 1893 of Denver Tramway and Metropolitan St. RR. Co. Owns 18 miles of cable road and 35 miles of electric railway in the city of Denver, Col. Capital stock, \$3,000,000; par, \$100; dividend of 1 p. c. was paid in Jan., 1894. The consolidated mortgage of 1893 is for \$4,000,000, of which \$2,670,000 re-erved to retire prior liens (see table), and \$800, 000 were to fund floating debt and balance for improvement. Full abstract of the consol. mortgage of 1890 was in V. 52, p. 354. From January 1 to March 31, 1894 (3 months), gross, \$162,107, against \$223,518 in 1893; net, \$57,000, against \$54,966. surplus over charges, \$3,915, against \$14,044 in 1893. For year 1893 gross earnings of both companies were \$\$61,509; net, \$273,240: other income, \$\$8,805; interest on bonds, \$158,905; balance, surplu-, \$123,140. Office, Denver, (cl. (V. 55, p. 1036.) **Detroit Gas.**—Organized in November, 1892, to control all the gas

Deriver, oc. (v. 33, p. 1030.) **Detroit Gas.**—Organized in November, 1892, to control all the gas properties in Detroit, Mich. See application to N. Y. Stock Exchange in V. 56, p. 672. Stock, \$4,000,000; par, \$50. \$500,000 of the \$4,500,000 000 consol. 1st mort. bonds are retained in the trustee's hands; only \$4,000,000 of bonds issued on present property. Three coupons, Aug., 1894, to Feb., 1896, incl., funded into 10-year 5 p.c. bonds. (V. 57, p. 808.)

1894, to Feb., 1896, incl., funded into 10-year 5 p.c. bonds. (V. 57, p. 808.)
Detroit Mackinac & Marquette Land Grant Bonds.-Owns about 1,300,000 acres of land in Northern Michigan, along the line of the Detroit Mackinac & Marquette RR. Lands are free from taxation till 1898. Of the total issue of \$4,560,000 bonds, \$1,442,000 had been purchased and canceled prior to Jan. 1, 1894, at prices ranging from 29 to 39½ per cent. In October, 1892, 2 per cent interest was paid; in 1893, 2 per cent; in 1894, April, 1 per cent at Central Trust Co., N. Y. V. 55, p. 559. James McMillan, Detroit, President.
Detroit Union HR. Depot.-See SUPPLEMENT, January, 1893.

Detroit Union KR. Depot.—See SUPPLEMENT, January, 1893. Diamond Match.—ORGANIZATION, ETC.—Organized in 1889 under laws of Illinois. Owns factories at Boston, Mass., Akron, O., St. Louis, Mo., Detroit, Mich., etc., nine places in all; also store prop-erties at Baltimore and Philadelphia, and saw mills at Ontonagon, Mich., with extensive pine stumpage tributary thereto. STOCK.—Increase from \$7,500,000 to \$9,000,000 was made in March, 1893, to pay for new plant, etc.

1893, to pay for new plant, etc.
DIVIDENDS.—IN 1893, 10 p. c.; in 1894, March, 2<sup>1</sup><sub>2</sub> p. c.; June, 2<sup>1</sup><sub>2</sub> p. c;
Sept., 2<sup>1</sup><sub>2</sub> p. c.
ANNUAL REPORT.—Fiscal year ends Dec. 31. Report for 1893 in V.
58, p. 389, showed net earnings, \$1,359,577, agst. \$1,050,979 in 1892.
The balance sheet of Dec. 31, 1893, was in July, 1894, SUPPLEMENT.
DIRECTORS.—O. C. Barber (President), J. Hopkins, W. H. Moore, G.
T. Smith, J. K. Robinson (Treasurer). Main office, Chicago. New York
office, 88 Hudson Street. (V. 56, p. 245, 403; V. 58, p. 389.)

office, 88 Hudson Street. (V. 56, p. 245, 403; V. 58, p. 389.) **Distilling & Cattle Feeding.**—This company, incorporated un-der the laws of Illinois, held Mar. 31, 1893, distilleries as follows: In Illinois, 31 (of these 8 in Chicago and 14 in Peoria); Ohio, 16 (of these 8 in Chicago and 14 in Peoria); Ohio, 16 (of these 8 in Chicago and 14 in Peoria); Ohio, 16 (of these 8 in Chicago and 14 in Peoria); Ohio, 16 (of these 8 in Chicago and 14 in Peoria); Ohio, 16 (of these 10 in Lowa, 7; Nebraska, 3; Iowa, 1; New York, 2; California, 2; total distilleries, April 1, 1893, 84. Also one alchool works in Illinois and 2 in Iowa. Stock listed on N. Y. Stock Exchange in September, 1890. DIVIDENDS.—In 1890 paid 3 per cent; in 1891, 5 p. c.; in 1892, 3<sup>1</sup><sub>2</sub> p. c.; in 1893, January, 1<sup>1</sup><sub>2</sub> per cent; none since. CENEPEL FUNCTIONE — A DIVID 1 1904 lightliftics words: Polyates due the

p. c.; in 1893, January, Î<sup>1</sup><sub>2</sub> per cent; none since. GENERAL FINANCES.—April 1, 1894, liabilities were: Rebates due the trade, \$1,860,525; balance due on the four distillertes last purchased, \$127,000; bills payable, \$300,000; accrued interest, \$20,000; ground rent, \$35,000; total, \$2,007,525. In May, 1893, \$5,000,000 of 6 per cent bonds were authorized for funding floating debt and to enable company to do it. own distributing business. Mortgage trustee is the Central Trust Co. of N. Y. In 1893-94 \$1,000,000 of bonds were sold and \$2,500,000 placed with trustee to secure outstanding rebates. In September, 1894, Martin R. Cook, 144 Franklin St., N. Y., Henry E. G. Luyties, 204 William St., N. Y., and S. M. Rice, 56 New St., N. Y., were appointed a committee to protect the interests of holders of rebate vouchers. V. 59, p. 472. ANNUAL REPORT.—Fiscal year ends March 31. Report for 1893-94

ANNUAL REPORT.—Fiscal year ends March 31. Report for 1893-94 in V. 58, p. 715, shows as follows:

Earnings from business Contracts, rents and interest	1892. \$2,466,086 193,660	\$2,281,375 151,313	1894. \$980,186 106,716
Total earnings Expenses paid	\$2,659,746 442,306	\$2,432,688 392,159	\$1,086,902 329,958
Interest on bonds Dividends paid	1,890,698	875,000	30,000
Balance, surplus	\$326,743	\$1,165,529	\$726,944

Liabilities-rebates, bills payable, etc..... 3,068,287

VOL. LIX.

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 Sales of the company's product, during last four fiscal years, were:

 Sales for fiscal year.
 Gallons.

 1889-90.
 40,832,220

 1890-91.
 44,738,171

 45,087,634 

Edison Electric Illuminating of Brooklyn.—Stock and bonds listed on N. Y. Exchange in September, 1892. See adv. CHROM-ICLE of March 12, 1892. STOCK increased from \$1,500,000 to \$2,500,-000 in March, 1893, and to \$3,000,000 in April, 1894, to extend the system, \$125,000 new stock to be held in the treasury for future needs. V. 58, p. 682. DIVIDENDE—From June, 1891, to Nov., 1892, 4 per cent per annum; in 1893, 5 per cent; in 1894, Jan., 1<sup>4</sup> p. c; April, 1<sup>1</sup>2 p. e.; July, 1<sup>1</sup>2 p. c.; Oct., 1<sup>1</sup>2 p. c. MORTGAGE—Trustee Franklin Trust Co. 1<sup>1</sup><sub>2</sub> p. e.; Trust Co.

Trust Co.
EARNINGS --8 months, > 1894, gross, \$243,370; net, \$100,605. Jan. 1 to Aug. 31, \$1893, gross, \$189,559; net, \$76,301.
For year ending Dec. 31, 1893, gross, \$347,919, ag inst \$250,681 in 1892; net, \$169,069, against \$110,397 in 1892. OFFICE-Brooklyn. -(V. 55, p. 551; V. 56, p. 625; V. 57, p. 179; V. 55, p. 682, 816.
Edison Electric Illuminating Co. of New York.-Operates under the Edison patents in N. Y. City. On Dec. 31, 1893. its incan-descent lamps numbered 192,691, against 142,492 in 1892, and 94,485 in 1891; its arc lamps 2,538 against 1,637 in 1892; its motors, horse power, 5,529, against 3,807 in 1892.
Stock.-Pacease to \$10,000,000 was voted in March, 1893, and in

STOCK.—Therease to \$10,000,000 was voted in March, 1893, and in June, 1893, \$750,000 of this was sold and \$688,000 was issued in exchange for bonds. (V. 56, p. 463, 538.) Listed in N. Y. in May, 1889.

DIVIDENDS.—From 1885 to 1891, both inclusive, 4 per cent per annum in 1892, 5 per cent; 1893, February, 14 per cent; in May increased t 1<sup>1</sup>2 per cent quarterly; in August paid 1<sup>1</sup>2 per cent; Nov., 1<sup>1</sup>2 p. c.; in 1894, Feb., 1<sup>1</sup>2 per cent; May, 1<sup>1</sup>2 per cent; Aug., 1<sup>1</sup>2 p. c.; Nov., 1<sup>1</sup> p. c.; in 1887 an extra dividend of 7 p. c. and in 1891 of 5 p. c. paid is scrip.

scrip. BONDS.—Mortgage trustee is the Central Trust Company. See terms of convertibility in SUPPLEMENT for January, 1894. The issue of \$1,750,000 additional bonds was authorized in November, 1893. GENERAL FINANCES.—On January 1, 1894. there were about \$400,-000 liabilities in connection with the purchase in 1892 of larg-in-terests in the Harlem and Manhattan electric companies. About \$600,000 Manhattan bonds are held for improvements to be made to that plant when deemed advisable.

That plant when deemed advisable.
EARNINGS.—8 months, 1 1894, gross, \$866,359; net, \$454,358. Jan. 1 to Aug. 31, 1 1894, gross, \$765,289; net, \$454,358.
ANNUAL REPORT.—Year ends Dec. 31. For 1893 full statement was in V. 58, p. 126. showing gross earnings \$1,193,339; other income, \$52,186; net applicable to interest and dividends \$605,642. arainst \$475,138 in 1892. Spencer Trask, Pres. General Office, Pearl St., cor. Elm St.—(V. 55, p. 22, 179, 763, 893, 1039; V. 56, p. 125, 165, 463, 538, 663, 700, 886; V. 57, p. 22, 179, 763, 893, 1039; V. 56, p. 126, 556, 636.)
Edison General Electric.—See the GENERAL ELECTRIC CO.
Equitable Gas Light.—See SUPPLEMENT of Jan., 1893. V. 56, p. e.; July, 3 p. c.; Oct., 3 p. c.; in 1894, Jan., 3 p. c.; April, 3 p. c.; July, 3 p. c.; Oct., 3 p. c.

p. c.; July, s. p. c.; Oct., 3 p. c.; In 1894, Jan., 3 p. c.; April, 3 p. c.; July, 3 p. c.; Oct., 3 p. c.
Erie Telegraph & Telephone Co., -ORGANIZATION-Owns 65 per cent of the Cleveland Telephone Co., 70 per cent of the Northwestern Tele graph & Telephone Exchange Co., and 70 per cent of the Southwestern Tele graph & Telephone Co., operating in the States of Ohio, Minnesota, North and South Dakota, Texas and Arkansas, under licenses from Am. Bell Telephone Co. On June 30, 1894, these had 15,505 subscribers. Loans and bills payable Apr. 1, 1894, \$140,000. In Dec, 1893, the company authorized \$1,000,000 6 p. c 15-year gold coll trust bonds for extending its lines, erecting buildings, etc. For the extension of their long distance metallic circuit \$400,000 has been appropriated. Dividends, \$59,487; bal. surplus over expenses and Au; '94 div., \$23,311. For year ending Mar. 31, 1894, see, 1894, Erie's proportion of dividends, \$59,487; bal. surplus over expenses and Au; '94 div., \$235,270; dividends partied E. T. & T. Co. proportion or dividends, \$43, -270; expense account, \$24,136; net surplus, \$19,134, against \$25,994 in 1892.93. Office, Lowell, Mass.

Fort Street Union Depot (Detroit.) - See SUPPLEMENT of March, 1894.

106,716March, 1894.General Electric Company.-ORGANIZATION, ETC.-Organized<br/>under the laws of New York, April 15, 1892, and acquired practically<br/>329.95830,000Electric Light, Edison General<br/>Electric, Thomson-Houston Electric and Thomson-Houston Interna-<br/>tional Electric companies. It thus owns the Edison and other patents<br/>for electric lighting in the United States and many foreign countries,<br/>and grants exclusive franchises for specified territories to local com-<br/>panies whose apparatus it supplies. It also manufactures outfits for<br/>electric railways and all kinds of electrical supplies.

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# RAILROAD STOCKS AND BONDS.

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MISCELLANEOUS.	Date	Size, or	Here and	INT	FEREST	OR DIVIDENDS.	Bonds-Princi
For explanation of column headings, &c., see notes on first page of tables.	of Bonds	Par	Amount Outstanding	Rate Per Cent.	When Payable	Where Payable, and by Whom.	
Gen. Electric-(Con.)-Debentures, gold, convertiblec T. H. El. col. tr., g., red. at 105 in '99	1890 1890 1891  1890 1893 1893 1893 1893 1893 1893 1864 1867 1871 1884 1858 1867 1874 1887	\$1,000 1,000 1,000 1,000 1,000 100 100 10	$\begin{array}{c} \hline 6,200,000\\ 7,000,000\\ 1,900,000\\ 2,000,000\\ 4,43,000\\ 1,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 600,000\\ 2,000,000\\ 2,000,000\\ 2,000,000\\ 2,466,000\\ 3,686,000\\ 3,686,000\\ 494,000\\ \end{array}$	$\begin{array}{c} 5 & {\rm g}, \\ 3 & {\rm g}, \\ 3 & {\rm g}, \\ 8 & {\rm per \ an.} \\ 8 & {\rm per \ an.} \\ 8 & {\rm per \ an.} \\ 5 & {\rm g}, \\ 6 & {\rm g}, \\ 6 & {\rm g}, \\ 6 & {\rm g}, \\ 5 & {\rm g}, \\ 6 & {\rm g}, \\ 6 & {\rm g}, \\ 6 & {\rm g}, \\ 7 & {\rm 4^{1}g}, \\ 6 & {\rm g}, \\ 6 & {\rm g}, \\ 6 & {\rm g}, \\ 7 & {\rm 4^{1}g}, \\ 6 & {\rm g}, \\ 6 & {\rm$	$ \begin{array}{c} J. \& J. \\ A. \& O. \\ J. \& J. \\ A. & O. \\ J. \& J. \\ J. \& D. \\ J. \\ J. \\ J. \\ M. \\ M. \\ M. \\ M. \\ M$	do do N.Y., MetropolitanTr.Co N.Y., Cuyler, M. & Co. do do N.Y., Pier 1, North Riv. N. Y., First Nat. Bank. See text. N. Y., H.B.Hollins; St.L. do do N.Y., Farmers' L.&T.Co. N.Y., Central Trust Co. Philadelphia, Office. do do do do do do	July 1, 191 Apr. 1, 194 Sept. 1, 193 June 10, 189 See text. Apr. 1, 189 Jan. 1, 191 Oct., 1892 July 1, 190 Apr. 1, 189 June 15, 189 May 1, 191 Sept. 1, 190 Jan. 1, 192 May 25, 189 July 1, 191 Feb. 1, 190 June 1, 191 Feb. 1, 190 June 1, 191 May 1, 192 July 1, 191 May 1, 192 July 1, 189 Dec. 15, 189 June 1, 191 May 1, 192 July 1, 189 Dec. 1, 189

The total number of central station lighting companies using its ap-paratus on January 31, 1894, was 1,479, supplying about 6,000 cus-tomers with 2,738,846 incandescent and about 129,289 arc lamps. The electric railways equipped by it in Jan. 1894, were 541, against 435 in 1893 and 214 in 1892. As to adverse decision in Sept., '94, in "feeder and main" patent case see V. 59, p. 472.

The electric railways equipped by it in Jan., 1894, were 541, against 435 in 1893 and 214 in 1892. As to adverse decision in Sept., '94, in "feeder and main" patent case see V. 59, p. 472.
 CAPITAL STOCK.—The total authorized capital stock is \$50,000,000, of which \$10,000,000 may be pref. 7 per cent cumulative, without preference as to principal, but with same voting power as cormon. See preferred certificate in editorial of May, 1893, SUPPLEMENT.
 DIVIDENDS.—The General Electric on common stock paid in Aug., 1892.
 2p. c; Nov.; 2; in 1893, Feb.; 2; May, 2; Aug.; 2p. c.; none since, January, 1894, dividend on preferred was not paid. See V. 57, p. 979
 BONDS.—The debentures are all convertible into stock at the rate of \$100 in stock for \$120 in bonds. (See terms in SUPPLEMENT of March, 1893, on page 3; also V. 55, p. 146.) As to the Thomson-Houston collateral trust bonds, see SUPPLEMENT for January, 1893.
 GENERAL FINANCES.—In August, 1893, because of financial pressure, about \$12,000,000 of miscellaneous securities were turned over to the "street Ry, and Illuminating Properties," organized to receive them, for \$4,050,000 in cash. The policy followed by the Edison and Thomson-Houston companies, of accepting securities of local companies in payment for sales, has been discontinued, and sales are now made only on a cash basis, or short credits to desirable customers.
 ANNUAL REPORT.—Fiscal year ends January 31. Annual meeting will hereafter be held the second Tuesday in May. Report for 1893-94 was given in full in V. 58, p. 600. No detailed statement of operations is furnished, but the report shows that \$14,587,466 was charged to "profit and loss" for decrease in value of \$ecurities, plants, platents, etc., leaving a debit to account of profit and loss of \$12,454,967.
 DIRECTORS for the year 1893-94 H. McK. Twombly, Oliver Ames, 24; C. H. Coffin, T. Jefferson Coolidge, Jr., T. A. Edison, F. S. Hastings, H. L. Higginson

#### Gold & Stock Telegraph Co .- See WESTERN UNION TELEGRAPH

Henderson Bridge Co.—Owns bridge across Ohio River at Hen-derson, Ky., and 10 miles of road. Stock is \$1,000,000 (par, \$100), of which the Louisville & Nashville Co. holds \$501,000; the Bridge Co., is guaranteed gross receipts of \$200,000 per year by the several roads using it and dividends of 21<sub>2</sub> p. c. are paid each F. & A. \$220,000 bonds retired were in sinking fund in January, 1894. (V. 57, p. 375; V. 59, p. 290.)

Herring-Hall-Marvin Company.—ORGANIZATION, PROPERTY, Frc.—Organized in 1892, to manufacture fire and burglar-proof safes and vaults. See advertisement in CHRONICLE of May 14, 1892.

STOCK.—Preferred has preference to assets as well as income. Com-mon is "entitled to the surplus earnings, when declared in dividends, after the payment of 8 per cent on the preferred." No bond or mort-gage can be created without consent of 90 per cent of preferred.

gage can be created without consent of 90 per cent of preferred. DIVIDENDS on common: In 1893, June, 4 per cent. Dividend on pre-ferred due in June, 1894, was not paid. ANNUAL REPORT.—Report for 1892-93, with balance sheet of May 15, 1893, was in V. 57, p. 21. DIRECTORS.—Edward C. Hall, President; John Farrel, Willis B. Mar-vin, Frank O. Herring, Wright D. Pownall, Richard T. Pullen, William H. Hall, Richard Dymond, Jos. Rawson, Jr., and W. S. Rowe, Cincinnati; J. H. Davis, Transfer office, Connor & Co., 71 Broadway. (V. 57, p. 21.)

J. H. DAVIS. TRANSFEROMEC, CONDOR & CO., 71 BROADWAY. (V. 57, p. 21.) **Hinois Steel.**—ORGANIZATION—FORMEd May 1, 1889, by consolidation of the Joliet Steel, Union Steel and North Chicago Rolling Mill. See statement to Stock Exchange in March, 1894, V. 58, p. 514. SEGURITIES.—As to terms of convertible bonds of 1890, see SUPPLE MENT of March, 1893, on page 3. In 1893 \$\$6,743,000 non-convertible debentures were issued for new mills, etc., and while any of these "bonds remain unpaid, no mortgage shall hereafter be placed upon any of the property of this company." In 1894 a mortgage for \$1,900,000 was issued on the rolling stock of the company.

In 1894 a mortgage for \$1,900,000 was issued on the rolling stock of the company. DIVIDENDS.—For 1889, 4 per cent; for 1890, 3 p. c. in cash,5 in stock for 1891 none; in 1893, March, \$13'51 in scrip, and in April 5 p. c. in cash. ANNUAL REPORT.—Annual report for 1893 showed net income, \$1,-214,695 (including \$269,187 income from securities owned), against \$2,019,268 from operations of year 1892; interest on bonds, etc., \$633,-128. Total deficit Dec. 31, 1893, after charging off \$1,467,372 for depreciation in value of material and improvements was \$349,472, agst. surplus Dec. 31, 1892, of \$536,331. In 1893 company received 1,283,-428 tons of raw material, against 3,604,964 tons in 1892, and shipped 422,784 tons of finished product, against 784,733 in 1892. Average number of men employed per day, 4,264, against 8,208 in 1892. Office, Chicago. (V. 56, p. 287, 402, 419; V. 58, p. 476, 512, 514, 636.)

International Ocean Telegraph.-See Western Union Tel.

Interior Conduit.—See SUPPLEMENT of January, 1893. On June 29, 1894, a scrip dividend of 5 per cent was declared.

Jarvis-Conklin Mortgage Co.-See V. 58, p. 512, 1109; V. 59, p 116, 334.

Keokuk & Hamilton Bridge Co.-Owns bridge across Mis-sissippi River at Keokuk, Ia., for railroads and foot passengers. The railroad portion of the property was originally leased to four com-panies, but only two companies now use it, these being the Toledo Peoria & Western and the Wabash. Important suits are penaing against the other lessee companies. Stock, \$1,000,000; par, \$100. Coupons are in default, but mortgage has never been foreclosed, and part of overdue interest is paid as earnings permit. Theodore Gilman, Treas-urer, 62 Cedar Street, New York.

Laclede Gas Light.—ORGANIZATION.—Incorporated in 1857, and in 1889 secured control of all the other gas companies in St. Louis. STOCK.—Preferred is 5 per cent cumulative, and in March, 1894, there was 11<sup>1</sup>/<sub>4</sub> per cent of accumulated dividends unpaid.

was 11-4 per cent of accumulated dividends diplat. Dividends on PREFERRED.—In 1892, 5 p. c.; in 1893, March, 14 p. c.; June, 14 p. c. Dec. 15, 1893, 24 p. c. Div. changed to semi-annual. In 1894, June, 24 per cent. BONDS.—Central Trust Co. is trustee under the mortgage. See ap-plication to Stock Exchange in V. 49, p. 657. There are \$125,000 Car-ondelet Gas 1st mortgage 6s.

ondelet Gas 1st mortgage 68. EARNRGS.-JAN. 1 to Aug. 31, 1894 (8 months), net \$471,381, against \$460,624 in 1893. ANNUAL REPORT.-Statement for 1893 showed net earnings from gas \$699,761; net from Carondelet, etc., \$63,024; total, \$762,785, against \$698,090 in 1892 and \$582,460 in 1891. In 1892 the sales of gas were 929,611,400 cubic feet, against \$51,110,200 in 1891 and 726,576,200 in 1890. New York office, 40 Wall \$t.-(V. 52, p. 718, 899, 939; V. 56, 126; V. 57, p. 144, 422; V. 58, p. 178.)

Lake Superior Consolidated Iron Mines.—Incorporated in 1893, and owns or controls nearly all the important properties on the Missabe Range, Minnesota, including the Mountain Iron Co., Missabe Mt. Iron, Lone Jack, N. Y. & Missabe Iron, etc., and the Duluth Mis-sabe & No. Ry., which see.

STOCK.—Auth., \$30,000,000. Issued (Jan., 1894), about \$25,000,000, BONDS.—First mortgage (Farmers' L. & T. Co., trustee) for \$10,000,-000 provides for a sinking fund. "Unless previously converted into stock," bonds can be drawn at 105 after Sept. 1, 1896.

DIRECTORS.—George D. Rogers, Fred. T. Gates, D. B. Searle, Edward S. Cary, George Elwood Murray, Lewis J. Merritt and Charles E. Scheide. Pres., Fred. T. Gates; Secretary and Treas., Chas. E. Scheide.

Leavenworth Terminal Railway & Bridge.—Owns high-way and railroad bridge (opened Jan. 1, 1894), 1,110 feet long, over Missouri River, at Leavenworth, Kan., and valuable terminal property in that city. Chicago B. & Q. and Chicago B. L. & P. use the bridge at an annual rental of \$18,000 each, under a 30-year contract from 1894.

an annual rental of \$15,000 each, under a 30-year contract rout 1894. Lehigh Coal & Navigation.—Owns canal from Coalport to Eas-ton, Penn., 48 miles, and leases Delaware Division Canal, 60 miles. Also owns Lehigh & Susquehanna Railroad, Phillipsburg, N. J., to Union Junction, Pa., 105 miles, with branches, 56 miles, and leases for 999 years Nesquehoning Valley Railroad, 17 miles; Trescow Railroad, 7 miles; other lines, 17 miles; total, 202 miles, of which 115 miles double tracks; but all these roads are leased for 999 years from 1871 to Central of New Jersey RR., rental being 33<sup>1</sup>/<sub>2</sub> per cent of gross earnings, with a minimum rental of \$1,414.400; Delaware Div. Canal leased for 99 years from 1866 at interest on the bonds and 4 p. c. on stock, paid as rental.

from 1866 at interest on the bonds and 4 p. c. on stock, paid as reintal. BONDS.—In addition to the company's bonds in the table are the fol-lowing assumed by other company's bonds in the table are the fol-section of the gold loan due 1897; by Lehigh & Wilkesbarre Coal Co., \$500,000 of the gold loan due 1897; The general mort of 1884 (trus-tee, Fidelity Insurance Company of Phila.) covers, subj. to prior bends, 7,460 acres coal land, 48 miles canal and 161 miles railroad, estimated in 1884 as together worth \$25,278,000; bonds are reserved to retire all prior issues not assumed by other companies. Securities owned by com-pany are put in balance sheet Jan. 1, 1894, as equal to \$3,973,194. Bills payable, \$25,000; Central of N. J. loan account, \$72,150; ground rents, mortgages, etc., \$360,111. Dividends since 1886—In 1887, 4; in 1888, 4!2; in 1889,5; in 1890,5; in 1891,5; in 1892,5!2; in 1893, 6 p. c; in 1894, May,2!2 p. c. ANNUAL REPORT.—Report for 1893 was in CHRONICLE, V. 58, p. 344. In 1893 produced 1,445,341 tons coal, against 1,293,662 in 1892. Year ending Dec. 31. 1891. 1892. 1893.

Year ending Dec. 31.	1891.	1892.	1893.
From railroads and Nesque. Tunnel.	\$1,835,754	\$1,745,474 \$	\$1,814,887
Canals	38,161	31,344	16,987
Net profit on Lehigh Coal	158,837	343,077	489,847
Royalty on coal mined, &c	96,808	104,817	79,946

Total receipts				1
Interest, rentaîs, taxes, &c	96,790	99,857	108,450	
Less deprec'n on coalimprov'm'ts,&c.	100,680	50,058	110,268	
Sumplus for yoar	\$784 867	\$844 720	\$952 318	

 
 Surplus for year.
 \$784,867.
 \$844,729
 \$952,318

 Dividends.
 (5)715,150(5<sup>1</sup><sub>2</sub>)789065 (6)860,799
 -(54, p. 364, 330; V. 56, p. 330, 700; V. 58, p. 344.)

Lehigh & Wilkesbarre Coal.—Controlled by Central RR. of New Jersey and owns 21,000 acres of anthracite coal lands and holds 3,000, additional acres under lease. It operates thirteen collieries and leases about 4,000 acres of its coal lands to various individuals, who operate collieries thereon. STOCK.—\$10,000,000, of which \$9,212,500 outstanding, \$6,600,000 of this being owned by Central RR. of N. J.

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

MISCELLANEOUS.	Date	ate Size, or		INTEREST OR DIVIDENDS			Bonds-Princh
For explanation of column headings, &c., see notes on first page of tables.		Par Value.	Amount Outstanding	Rate Per Cent.	When Payable	where rayable, and hy	pal, When Due. Stocks-Last Dividend,
Leh. & Wilk. Coal—(Con.)—5s of 1912, cum. s. f. (not dr.) c Income "B" bonds, not cumulative, held by Cent. N.J. Long Island Traction—Stock. Collateral trust notes, gold, redeemable in one year. Louisville Bridge Co.—Stock. Loui. & Jeffer. Br. Co.—1st M., \$5,000,000 end.C.C.C.&St.L. Louisville Ry. Co.—Stock (\$2,000,000 is pref. 5 p. c. cum.) Bonds of old co's (of which \$1,000,000 payable in gold) Louisville Ry. consol. m., \$6,000,000, gy, listed in N.Y. & Madison Square Garden—1st mortgage, gold. 2d mortgage, gold Man. Beach Hotel & Land—Gen. M. for \$1,500,000 gold. & Maryland Coal—Stock 1st M., drawn at 100 (s. f. has retired \$173,000) & Marwell Ld. Gr.—Pr r lien M.g., red. at 100 (or 110 at mat.) Metropolitan Street Railway—Stock, \$13,500,000. 1st mortgage, see text. Metropolitan Telegraph—Stock Metropolitan Traction—Stock, \$30,000,000 authorized. Metropolitan & Traction—Stock, \$30,000,000 authorized. Michigan & Peninsular Car—Common stock \$3,000,000. 1st mortgage, gold Michigan & Desinsular Car—Common, \$15,000,000 authorized. Mannesola Iron Co.—Stock, common, \$15,000,000 auth'd. Preferred as to assets and dividends (S p. e. gold, cum.) 1st mortgage, gold	1894 1893 '64-88 1890 1889 1891 1890 1893 1894 1888 1894 1888 1894 1884 1888 1894 1884 1894 189	\$1,000 100 100 100 500 &c. 1000 500 &c. 1000 1,000	$\begin{array}{c} 1,876,000\\77,000\\3,000,000\\13,500,000\\1,961,000\\30,000,000\\2,000,000\\2,000,000\\2,000,000\\5,000,000\\16,500,000\end{array}$	5 g. 5 g. 6 g. 7 6 g. 5 g. See text. 10 per an See text. 5 g. See text. 5 g. See text. 5 g. See text.	F. & A. A. & O. Various J. M. & N. M. & J. M. & J. M. & J. M. & J. M. & S. QJ. QJ. QJ. QJ. QJ. QJ.	Louisville, Co.'s Office. N.Y. Cont.Nat.Bk.&Lou N.Y., Seligman&Co.&Lo N.Y., Merc. Trust Co. Nov.'93 co'p.pd.Feb.'94 N.Y., Corbin Bkg. Co. New York, 1 B'dway. do do N.Y., Lond. & Ams'dam. New York. N.Y., La Cortlandt St. N.Y., Office, 37 Wall St. N.Y., Guar. & Indem. Co. do do	Nov. 1, 1912 

BONDS, ETC.—Of the consolidated mortgage seven per cent bonds only \$54,000 are guaranteed by the Central RR. of N. J., the holders of the other bonds having freed that company from liability therefor, on con-dition that it shall not collect interest on the \$6,116,000 consols which it holds prior to their maturity unless such interest is earned, this agreement being stamped on the bonds. The authorized issue of con-sols is \$15,000,000, but those unissued are in reality unavailable, since by the terms of the agreement just mentioned they would not if issued be entitled to stand ahead of the consols owned by the Central of N. J. A sinking fund for *bonds due 1972* is provided from sales of surface lands and from 10 cents for each ton of coal mined on property in-cluded in the first lien; no drawings. Real estate mortgage 6s, \$137,313.

\$137,313.
GENERAL FINANCES.—The Central of N. J. Jan. 1, 1894, owned
\$2,353,000 of the incomes and \$4,188,192 consol. mort. coupons past due. Bills payable outstanding were \$2,954,491; bills and accounts receivable \$1,382,340. Lehigh Coal & Nav. bonds for \$600,500 due Sept. 1, 1894, were paid at maturity.
ANNUAL REPORT for 1893 (V. 58, p. 430) showed total receipts of \$11,088,212, [against \$6,506,821 in 1892]; net over operating expenses and taxes, \$1,435,630, (against \$1,271,495); interest and sinking fund charges, \$986,602; balance, surplus, \$449,029, against \$298,783 in 1892; from which paid 7 per cent on consols owned by Central of N. J. .-(V. 54, p. 405, 633; V. 56, p. 42, 792, 886; V. 58, p. 430.)

I.O. 254, p. 405, 683; V. 56, p. 42, 792, 886; V. 58, p. 430.)
Long Island Traction.—Formed in Dec., '92, to lease through the medium of the Brooklyn Heights RR. [whose stock for \$200,000 it owns] the Brooklyn City RR., with lines aggregating 200 single track miles of main line, which are equipped with trolley. The lessee guarantees for 999 years 10 per cent on \$12,000,000 Brooklyn City stock and is to pay all fixed charges, etc. A guarantee fund of \$4,000,000 was deposited to secure this rental. The Brooklyn City stockholders were given the option of subscribing to \$27,000,000 of the Traction Company's stock at 15. See Brooklyn City among street railroads at back of this SUPPLEMENT and annual report for 1891-92 in V. 55, p. 214; also particulars as to lease in V. 56, p. 42, 288. The guaranty fund was drawn on for \$250,000 of of the Brooklyn Queens County & Suburban RR. (which see), a recent consolidation of Broadway of Brooklyn, Jamaica & Brooklyn Boad Co., and Broadway Ferry & Metropolitan Ayenue. To fund indebtedness incurred for extensions, trolleying, etc., \$3,000,000 collateral trust notes were authorized in September, 1894, of which \$2,500,000 metal trust notes were authorized in September, 1894, See Y. 59, p. 371, 514.

of which \$2,500,000 were sold Sept, 21, 1894. See V. 59, p. 371, 514. EARNINGS (Brooklyn Heights, including Brooklyn City RR.) for year to June 30, 1894, were given in V. 59, p. 423, showing gross, \$4,303, 117; net, \$1,629,725; other income, \$189,339; interest and rentals, \$1,455,885; taxes, \$308,627. Balance, surplus for year, \$54,552. -(V. 56, p. 886; V. 57, p. 105, 216, 853, 978, 1039; V. 58, p. 126, 178, 345, 866; V. 59, p. 27, 371, 423, 514.) Louisville Hridge Co.-Owns bridge 5,294 feet long over Ohio River at Louisville, Ky., and about 3 miles track additional In Louis-ville. Used by several railroads (Penna. RR., Louisv. New Albany & Chic, etc.), under contracts guaranteeing 8 p. c. dividends and opera-ting expenses. Surplus earnings are paid back to roads using bridge. Stock is \$1,500,000. No bonds.

STOCK is \$1,500,000. No bonds.

STOCK 18 \$1,500,000. No bonds. EARNINGS.—In year 1893 gross were \$452,842; net, \$325,350; sur-plus over dividends, \$205,350. President, C. H. Gibson, Louisville, Ky. Louisville & Jeffersonville Bridge.—Incorporated June 27, 1892, to complete the new bridge at Louisville. The securities of the old company have been retired. The Big Four and other roads are said to have contracted to use the bridge. Bridge nearly constructed was blown down in fall of 1893. See V. 57, p. 22. Samuel A. Muller, Pres, Secretary, Joseph W. Huffaker.

Secretary, Joseph W. Huffaker.
Louisville Railway Co.-A Kentucky company, owning all the street railways in the city of Louisville and its suburbs, aggregating 145 miles of track, of which 90 miles operated by electricity, the remainder by mules. The real estate of the company is valued at \$750,000.
DIVIDENDS.-On common, none to March, 1894. On preferred in 1892 5 per cent; in 1893, 5 p. c.; in 1894. April, 2<sup>1</sup>g per cent. EARNINGS.-For year 1893 total gross were \$1,281,993; net over oper. exp. and taxes, \$512,840; surplus over fixed charges and dividends, \$73,437. In 1892 gross, \$1,270,827; net, \$481,378. J. B. Speed, President.
Manhattan Beach Hotel & Land.-See SUPPLEM'T of Sep., '92
Maryland Coal Co.-Controls 6,000 agrees of land in Allechany

Manhatian Beach Hotel & Land.—See SUPPLEMT of Sep., '92 Maryland Coal Co.—Controls 6,000 acres of land in Alleghany and Garrett counties, Md. In 1893 produced 356,819 tons of coal, against 286,213 in 1892. Surplus earnings in 1893 over interest, etc., were \$94,782, against \$96,948 in 1892; dividends (5 per cent) \$94,180. As to old stock and exchange for new preferred see SUPPLE-MENT of March, 1894. On new preferred in July, 1893, paid 2<sup>1</sup>2 p.c.; in 1894, Jan. 2<sup>1</sup>2 p. c.; July 1 p. c.—(V. 54, p. 364; V. 56, p. 127, 245, 246, 625; V. 58, p. 306.) Maxwell Land Grant Co.—See SUPPLEMENT of May, 1893.

**Maxwell Land Grant Co.**—See SUPPLEMENT of May, 1893. **Metropolitan St. Ry. Co.**—A consolidation in December, 1893, of the Houston West St. & Pavonia Ferry, Broadway Ry. and South Ferry RR companies. In May, 1894, the Metropolitan Cross-Town Ry. and Lexington Ave. & Pavonia Ferry RR. companies were con-solidated with the Metropolitan St. Ry. V. 58, p. 987. The Met. St Ry. Co. thus becomes the lessee (through the H. W. S. & P. F. Co.) of the 6th Ave., 9th Ave. and 23d St., B'way & 7th Ave., B'way Surface, Belt Line, So, Ferry and 42d St. & Grand St. Ferry cos, STOCK — The stock is all owned by the Metron Traction Co. Original

STOCK.—The stock is all owned by the Metrop. Traction Co. Original-ly authorized, \$8,200,000, but increased to \$13,500,000 in May, 1894.

BONDS.—Bonds to the amount of \$9,250,000 are outstanding on the property of the original companies; see each in back of this SUPPLE-MENT under "N. Y. & Brooklyn Street Railroads." Bonds can be issued to redeem above-mentioned outstanding bonds, of which \$500,000 H. W. St. & Pavonia Ferry 7s fell due July, 1894. V. 58, p. 987. Metropolitan Telephone & Telegraph Company.—See SUPPLEMENT of May, 1893.

SUPPLEMENT OF May, 1893. Metropolitan Traction Co.—Organized under laws of N. Y. to control horse railroads in N. Y. City. (See V. 55, p. 421) It controls by ownership of stock the Broadway & Seventh Avenue, the Broadway Surface, the 23d Street, Houston West Street & Pavonia Ferry, the 6th Avenue, the 9th Avenue, the Metropolitan Crosstown, the Belt Line and the South Ferry railways, all these being leased for convenience in operation to the Houston West Street & Pavonia Ferry. The 42d St. & Grand St. Ferry is leased to the Metropolitan Cross Town and the Houston West St. & Pavonia Ferry companies. (See Met. St R'way Co.) Conventures — The funded debts, stocks, etc., of the several com-

Houston West St. & Pavonia Ferry companies. (See Met. St R'way Co.) SECURITIES.—The funded debts, stocks, etc., of the several com-panies will be found on a page at the back of this SUFPLE-MENT under "New York and Brooklyn Street Railroads," In January, 1894, the Broadway & Seventh Avenue company sold \$7,-650,000 of five per cent first consols issued to pay for cable. DIVIDENDS.—In 1891, 4 p. c.; in 1892, 3 p. c.; in 1893, none; in 1894, Jan., 1<sup>1</sup>4 p. c.; April, 1<sup>1</sup>4 p. c.; July, 1<sup>1</sup>4 p. c. New York office, 621 Broad-way. (V. 55, p. 167, 297, 421, 723; V. 57, p. 1039; V.58, p. 987.)

way. (V. 55, p. 167, 297, 421, 723; V. 57, p. 1039; V.58, p. 987.)
Mexican Telegraph.—Company organized in 1878 under laws of New York State. Has a cable from Galveston to Tampico and Vera Cruz, 738 miles; land line, Vera Cruz to Mexico City, 267 miles. Also direct cable from Galveston, Texas, to Coatzacoalcos, Mexico, 825 miles, duplicating the Mex. Tel. and Cen. & So. Am. Co.'s Gulf cable system. Has exclusive right for 50 years for all foreign telegrams to Mexico, except telegrams to and from a neutral zone on the United States border 156 miles wide, between the Gulf and Pacific Ocean. Owns 2,125 shares of the Central & So. Am. Telegraph Co., which see. DIVIDENDS—In 1882 to 1886, inclusive, 8 per cent yearly; from 1887 to Oct., 1894, both inclusive, at rate of 10 per cent per annum. EARNINGS.—Est. surplus Mar. 31, 1894, \$373,246. Gross earnings for year 1893, including income from investments, \$354,481; net, \$258,971; dividends, \$191,260; bal., sur, \$67,711. In 1892 gross, \$358,000; net, \$279,000. J. A. Scrymser, President, 37 Wall St., N. Y.

**Michigan-Peninsular Car Co.** – ORGANIZATION, ETC. – An Illinois corporation formed in 1892 by consolidation of several Detroit companies, with an aggregate capacity of 100 freight cars a day, Business established in 1864. Stock and bonds listed in New York in January, 1893; see application in full in V 56, p. 208.

DIVIDENDS.—On common in 1893, 8 p. c. On preferred, from Dec., 1892, to Sept., 1893, 2 p. c quarterly; none since.

1892, to Sept., 1893, 2 p. c quarterly; none since. NET EARNINGS.—For year ending Aug. 31, 1893, net earnings were \$866,691; surplus over int., div. on pref. and 8 p. c. on com., \$206,691. -(V. 55, p. 86; V. 56, p. 165, 206; V. 57, p. 633.) **Minnesota Iron Co.**—Owns about 14,270 acres of land and six iron mines in St. Louis and Lake counties, Minnesota; also \$500,000 stock, \$400,000 1st mortgage bonds and \$3,500,000 6 per cent income certificates of Duluth & Iron Range RR. Co.—which see. Also in June, 1893, owned eight large steel steamers costing over \$1,600,000, etc., DWINNES IN 1800, 2 on cent in 1800, 4 or 1800, 4 o

Dividends.-In 1890, 3 per cent; in 1891, 6; in 1892, 6; in 1893, antary, 1<sup>1</sup>2; April, 1<sup>1</sup>2 p. c.; July, none, because of uncertainty pre-ailing in iron industry. Offices, Mills Building, N. Y., and Chicago. **Minneapolis Street Railway.**-See Twin City Rapid TRANSIT.

Nassau Electric RR.-This company has obtained the franchises which were granted to Kings County Electric, Coney Island Fort Hamil-ton & Brooklyn and Union Street roads. A mortgage for \$6,000,000 was filed in April, 1894. V. 58, p. 716.

National Cordage.-SEE UNITED STATES CORDAGE.

National Lead Company.-OBGANIZATION.-Organized under the laws of New Jersey on Dec. 7, 1891, as successor to the National Lead Trust. It controls 26 extensive plants in different States for the manufacture of white lead and other products. Only \$302,000 certifi-cates of the old trust were outstanding December 31, 1893.

SECURITIES.—The preferred stock is entitled to 7 p. c. per annun of mulative. See editorial of May, 1893, SUPPLEMENT. The debenture bon were to be used for working capital in carrying on the various ente prises of the Trust, etc., but none had been issued up to Jan. 1, 1894

DIVIDENDS.—The new company has paid: On preferred in 1892, 7 er cent; in 1893, 7 per cent; in 1894, March, 1% p. c.; June, 1% p. c.

per cent; in 1893, 7 per cent; in 1894, March, 14 p. c.; June, 14 p. c. Sept., 14 p. c. On common in 1893, 2 p. c.; in 1894, July, 1 p. c; Oct., 1 p. c. ANNUAL REPORT.—Fiscal year ends Dec. 31. Annual meeting is held on a Thursday in February. The annual statement of the *Oompany* issued in February, 1894, was in V. 58, p. 262, and gave the following profit and loss account for the year 1893: Net earnings, \$1,428,037, against \$1,906,986 in 1892; dividends, \$1,341,383; balance to credit of profit and loss, \$950,355. The mortgage liability was reduced from \$153,728 in 1893 to \$12,000 in June, 1894.

from \$153,728 in 1893 to \$12,000 in June, 1894. DIRECTORS.-W. P. Thompson, A. T. Goshorn, F. W. Rockwell, L. A. Cole, R. R. Colgate, A. P. Thompson, D. B. Shipman, J. A. Stevens, George O. Carpenter, Jr., Edward F. Beale, Jr., John H. McKelvy, J. L. McBirney and R. P. Rowe. OFFICERS.-W. P. Thompson, President ; A. Cole, Vice-President; R. R. Colgate, 2d Vice-President; J.L. McBirney, Treasurer; Charles Davison, Secretary. N. Y. office, No. 1 Broadway. -(V. 55, p. 462, 765, 1035; V. 56, p. 42, **287**; V. 58, p. **262**.)

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### MISCELLANEOUS STOCKS AND BONDS.

MISCELLANEOUS.	Date	Size, or		INT	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.	Amount Outstanding	Rate Per Cent.	When Payable	Where Payable, and by Whom.	
Tational Linseed Oil—Stock	1897 1897 1891 1892 1893 1893 1893 1897 1891 1894 1881 1885 1890 1890 1890 1890	$1,000 \\ 100 \\ 100 \\ 1,000 \\ 100 \\ 100 \\ 100$	$\begin{array}{c} 3,000,000\\ 2,219,400\\ 1,846,800\\ 3,837,000\\ 5,000,000\\ 1,000,000\\ 500,000\\ 500,000\\ 2000,000\\ 2,000,000\\ 2,000,000\\ 2,000,000\\ 2,000,000\\ 1,341,000\\ 8e0\ text.\\ 3,228,000\\ 1,957,000\\ 1,957,000\\ 2,355,000\\ 404,800\\ 928,000\\ 8e0\ text.\\ 1,500,000\\ 3,000,000\\ \end{array}$	6 g. 8 per an. 12 per an 6 g. 5 ee text. 6 6 6 5 5 see text. 6 g. 5 g. 6 g. 5 g. 6 g. 6 g. 5 g. 6 g. 6 g. 6 g. 6 g. 7 g. 6 g. 6 g. 7 g. 7 g. 7 g. 7 g. 7 g. 7 g. 7 g. 7	$\begin{array}{l} M, \& S, \\ M, \& N, \\ J, \& J, \\ M, \& N, \\ Yearly, \\ Q, -F, \\ A, \& O, \\ A, \& O, \\ A, \& O, \\ J, \& J, \\ Q, -F, \\ A, \& O, \\ A, \& O, \\ A, \& O, \\ A, \& O, \\ M, \& S, \\ J, \& J, \\ Quar, \\ M, \& S, \\ M, \& N, \\ Q, J, \\ M, \& N, \\ M, \\$	<ul> <li>N.Y., Chase NationalBk. New York Office. Boston, 125 Milk St.</li> <li>Boston, Bank of Repub. do do do</li> <li>I.E. Gates, 35 Wall St. do do do</li> <li>I.E. Gates, 35 Wall St. do do do</li> <li>I.E. Gates, 35 Wall St. do Chicago, III.</li> <li>N. Y., Kountze Bros.</li> <li>N. Y., Guar. &amp; Trust Co. N. Y., West. Union Tel. Brooklyn, 16 Smith St. N. Y., Atlantic Tr. Co. Nov. 92 coup. unpaid.</li> <li>N.Y., J.S. Wetmore 2 Wall</li> </ul>	See text. See text. May 1, 192( Jan. 24, 1894 Aug. 15, 1894 Apr. 1, 1900 Apr. 1, 1900 Apr. 1, 1900 Apr. 15, 1990 Apr. 15, 1990 Apr. 15, 1990 Mch. 1, 1911 Jan. 1, 1944 May 1, 1915 May 1, 1925 May 1, 1925

National Linseed Oil.—This company, incorporated in 1887 under the laws of Illinois, has acquired all the property of the Linseed Oil Trust, consisting of the real estate, machinery, patents, etc., of 52 oil works situated in 42 cities of the United States, including Chicago, St. Louis, Minneapolis, etc. Its product is both linseed oil and oil cake—used for stock food and fertilizer—and it is said to eemploy in the manufacture of these from 60 to 70 per cent of the country's annual erop (of ten to twenty million bushels) of flaxseed. Stock listed in New York in September, 1890. See V. 51, p. 348. BONDS.—Debenture bonds for \$3,000,000 at 6 per cent were author-ized by stockholders in February, 1894, to reduce the floating debt and supply working capital. The debentures have a sinking fund of 5 per cent per annum after March 1, 1895. V. 58, p. 306. Debentures for \$1,400,000 were listed on N. Y. Stock Exchange in Sept., 1894. Balance sheet July 31, 1893, in July, 1894, SUPPLEMENT. On July 31, 1893, bills and accounts payable, \$3,289,116; cash in bank, \$150,636; bills receivable, etc., \$644,379. DIVIDENDS.—In 1890 4 per cent; in 1891, 2<sup>1</sup>2 per cent; since, none. DIRECTORS.—Alexander Euston, President; R. D. Hubbard, W. P.

DIVIDENDS. --In 1890 4 per cent; in 1891, 2<sup>1</sup>2 per cent; since, none. DIVIDENDS. --In 1890 4 per cent; in 1891, 2<sup>1</sup>2 per cent; since, none. DIRECTORS. --Alexander Euston, President; R. D. Hubbard, W. P. Orr, Samuel Thomas, A. C. Abbott, Marcus Simpson, A. O. Hall, J. A. Willard, P. C. Hanford, T. G. McCulloh, Secretary and Treasurer. Ex-ecutive offices, Old Colony Building, Chicago, III. N. Y. Office, 81 John Street. -(V. 56, p. 244, 414; V 57, p. 422; V. 58, p. 306, 716, 1035.) **National Starch.**-Incorporated in February, 1890, under the laws of Kentucky, and owns properties capable of producing from 230 to 240 million pounds of staroh yearly. The twenty concerns whose plants, trade marks, patents, business and good will it purchased were located in the States of New York, Ohio, Indiana, Illinois, Iowa and Kansas. The preferred stocks have preference as to principal as well as divi-dends. Wording of pref. certificates was in editorial of May, 1893, SUPPLEMENT. The bonds were issued at a rate not exceeding 75 per ent. of the company's real estate. On March 1, 1894, there were in the company's treasury \$549,300 common stock, \$780,600 first preferred and \$653,200 second preferred, and \$663,000 first mortgage bonds. STOCK.-Common authorized, \$5,000,000; outstanding, \$4,450,700;

STOCK.—Common authorized, \$5,000,000; outstanding, \$4,450,700; par, \$100.

par, \$100. DIVIDENDS on preferred stock were paid in full until 1893, when the dividend on the second preferred due July 1 was not paid because competition had been severe and trade dull. On first preferred no dividend was paid in Nov., 1893. Common paid in 1891, March, 1 p. c. ANNUAL MEETING is held on first Wednesday in February.

ANNUAL MEETING IS ACID ON DIST Weathers in February. DIRECTORS.-W. F. Piel, Jr., President; William Duryea, Chester W. Chapin, Charles C. Burns, Sceretary and Treasurer; David A. Geraty, John Duryea, Edgar E. Duryea, James K. O. Sherwood, Willett H. C. Coles, Albert Erkenbrecher, Clifford B. Wright, Henry R. Wood, John G. Agar, Henry W. Piel, Louis T. Duryea, William F. Piel, Richard Johnson, A. R. Beardsley, Fred M. Gilbert, Chas. Lautz, F. C. M. Lautz. New York office, No. 1 Broadway. (V. 54, p. 643; V. 56, p. 247, 1015.)

New York office, No. 1 Broadway. (V. 54, p. 643; V. 56, p. 247, 1015.) New Central Coal (Md.).—The annual report for 1893, in V. 58. p. 177, showed 223,503 tons mined, against 201,428 tons in 1892; net profits for year of \$40,344, against \$35,126 in 1892, and balance to credit of profit and loss December 31, 1893, of \$188,266. Dividends since 1880—In 1881, 2 per cent; in 1882 and 1883, nil; in 1884, 1; in 1885, nil; from 1886 to 1888 inclusive, 1 per cent; in 1894, Jan., 1 per cent. (V. 52, p. 202; V. 56, p. 245; V. 58, p. 177.) New England Telephone & Telegraph.—This company does a telephone business in Maine, New Hampshire, Vermont and Massachu-setts under license from the American Bell Telephone Co. On January 1, 1894, it had 21, 645 subscribers (against 20,721 in 1893) and exchange offices in 104 cities or villages. STOCKS AND BONDS.—Stock \$12,000,000, of which, on March 1, 1894, \$3,605,400 was in the treasury. The bonds are to be secured by any mortgage placed on the property. The *fifth series* is for \$500,000. Dividends from 1886 to May, 1894, at rate of 342 per cent per annum, three dividends yearly being for 75 cents, and one (paid February 15), for \$1.25; but in Aug., 1894, paid \$1. EARNINGS.—In 1893 gross earnings were \$2,042,749; net over inter-est charges were \$482,668, against \$436,444 in 1892. In 1893 spent \$357,088 for construction.

\$357,088 for construction. Newport News Shipbuilding & Dry Dock Co.—Organ-ized under an act of Virginia of January 28, 1886, as amended Febru-ary 17, 1890. The stock is \$2,000,000. The company owns sixty acres of land with water front, and has large plant, costing \$561,954 for the dry dock and crib work, and over \$2,750,000 for the other property, as stated to the Stock Exchange. The Chesapeake Dry Dock & Construction mortgage covers the dry dock as a first lien and the Newport News Shipbuilding & Dry Dock mortgage is second to this. See statement to New York Stock Exchange in V. 53, p. 716.

See statement to New York Stock Exchange in V. 53, p. 716. New York Biscuit Company.—This company is incorporated under the laws of Illinois, and owns and leases property in New York City, Chicago, Cambridgeport (Boston), Des Moines, I.a., Denver, Col., &c., 14 cities in all. The real estate, buildings, patents, machinery, etc., &c., 14 cities in all. The real estate, buildings, patents, machinery, etc., &c., 14 cities in all. The real estate, buildings, patents, machinery, etc., &c., 14 cities in all. The real estate, buildings, patents, machinery, etc., &c., 14 cities in all. The real estate, buildings, patents, machinery, etc., &c., 14 cities in all. The real estate, buildings, patents, machinery, etc., &c., 14 cities in all, The real estate, buildings, patents, machinery, etc., &fl.692,869; cash, \$179,960. Bills payable were \$985,000; accounts payable, \$113,644. Trustee under the mortgage is the Central Trust Co. of New York. Sinking fund, \$50,000 a year. Dividends from October 1, 1890, to Jan. 1, 1892, both inclusive, 11 p. c. per annum; in 1892, 4 per cent; in 1893, April, 1 per cent; none since. Profits in 1893, \$411,910; in 1892, \$548,359; in 1891, \$453,-

161. Treasurer, G. P. Johnson, 10th Ave. and 15th St., N. Y. City. Main office, American Express Building, Chicago, Ill. V. 58, p. 304.

Main office, American Express Building, Chicago, Ill. V. 58, p. 304. New York & East Biver Gas Co.—Incorporated under the laws of New York in January, 1894, to succeed to the business of the East River Gas Co. which has been merged into N. Y. & E. R. Capacity of plant at Long Island City reported to be 24,000,000 cu. ft. per day. Company will supply gas in New York City through tunnel 2,541 feet long from Ravenswood, L. I., under East River to East 71st St., New York, completed in July, 1894. STOCK.—In May, 1894, capital stock was increased from \$200,000 preferred and \$500,000 common to \$2,000,000 preferred and \$5,000,000 common. Outstanding in July, common, \$4,705,750; preferred, non-cumulative, 6 p. c., \$668,250. BONDS.—The first mortgage is for \$3,500,000.

non-cumulative, o. p. cl., contraction of the state of the set of the fast River Gas Co. for \$1,000,000 is held in the treas-stock of the East River Gas Co. for \$1,000,000 is held in the treas-ury. Emerson McMillin, President, 40 Wall St., New York. See V.58, p. 866, 902; V. 59, p. 116, 191.
New York Mutual Telegraph.—See Western UNION TEL.
New York & New Jersey Bridge Co.—Charter obtained in New York & New Jersey Bridge Co.—Charter obtained in New York & New Jersey Bridge Co.—Charter obtained in

New York & New Jersey Bridge Co.-Charter obtained in 1894. Organized to build a suspension bridge across the Hudson River from between 59th and 69th 8ts., N. Y. City, to New Jersey. Bridge to have headway of 150 feet above high water. Secretary, C. H. Swan. Office, 214 Broadway, N. Y. See North River Bridge item V. 58, p. 866

Omce, 214 Broadway, N. 1. See North Kiter Bridge item V. 55, p. 800 New York & New Jersey Telephone.—Operates telephone lines under perpetual license from the Bell Company in Staten Island, Long Island (including Brooklyn), in New Jersey in counties of Bergen, Essex, Hudson, Middlesex, Monmouth, Morris, Passaic, Somerset and Union. Its total subscribers on Jan. 1, 1894, were 9,671 (of which 4,775 in Long Island), against 9,418 on Jan. 1, 1893, and 9,044 in 1892; revenue from toll messages in 1893, \$216,091.

STOCK.—In January 1894, increased from \$2,535,000 to \$3,500,000. BONDS.—Of the general mortgage bonds sufficient are reserved to take up the first mortgage at maturity; trustee gen. mort., Atlantic Trust Co.

up the first moregage at maturity, it deterget: more a state of the first moregage at maturity, it deterget: in 1893, 6 per cent; in 1893, 6 per cent; in '94, Jan., 1<sup>1</sup><sub>2</sub> p. c. regular and 1 p. c. extra; Apl., 1<sup>1</sup><sub>2</sub> p. c.; July, 1<sup>1</sup><sub>2</sub> p. c. EARNINGS,—In year 1893 gross earnings were \$1,183,832, against \$1,050,125 in 1892; net over expenses and taxes, \$698,145, against \$359,478; interest, \$76,520; dividends, \$152,100; balance, surplus, \$215,276, against \$130,446 in 1892.

\$215,276, against \$130,446 in 1892. New York & Perry Coal & Iron Company.—Owns 640 acres, controls 800 acres and leases 430 acres of coal and iron land in Hocking Yalley region at Shawnee, Perry County, O. Has five coal mines and two blast furnaces. The November 1892, coupon went unpaid. Bought at public sale in September, 1893, in behalf of bondholders. New so-curities, under reorganization, will be \$1,500,000 the morts age \$700,000 4 p. c. preferred non cumulative, and \$700,000 1st mortgage 5 p. c. bonds. Old securities are deposited with Central Trust Co.

p. c. bonds. Old securities are deposited with Central Trust Co.
 New York & Philadelphia Traction.—Incorporated in July, 1894. See V. 59, p. 115.
 New York & Texas Land.—This company took the lands granted to the International and Houston & Great Northern railroads, about 5,000,000 acres. On June 30, 1893, company had 2,103,579 acres un-sold, and there was \$802,080 of land scrip receivable for lands at 75 per cent of its face.

b)000,000 acres. On June 30, 1893, company had 2,103,579 acres unsold, and there was \$802,080 of land scrip receivable for lands at 75 per cent of its face.
 Niagara Falls Power Company.—Organized in 1886 and under special acts of New York State has authority to transmit Niagara water, and light, heat or power developed from it, to practically any point in New York State. Its hydraulic works, which are to produce at least 100,000 horse power, were to be in operation to the extend of 15,-000 horse power, were to be in operation to the extent of 15,-000 horse power in 1893. The cost of constructing these works, including the basins, wheel-pits, right-of-way, etc., under terns of contract, was not to exceed \$2,600,000 in stock and \$3,500,000 in bonds. See article in CHRONICLE, V. 57, p. 809. In Jan., 1894, the hydraulic tunnel was first used, 3,300 horse-power being furnished the Niagara Falls Paper Co's mill. V. 58, p. 178, 1035.
 The Cataract General Electric Co., organized in 1893, in March, 1894, obtained a 50-year permit to construct upon all canals in New York State, a system for propelling canal boats by electricity, and also to furnish electric Towing & Power Co. has been organized in the same interest, with office in New York City. Directors of both these company ellant at thorized by stockholders to be issued was in creased in Sept., '94, from \$2,600,000 to \$3,000,000 for extending com pany's plant at Niagara Falls.
 BoxDs,—Under the mortgage (trustee Central Trust Company) there is no right of foreclosure till after Jan. 1, 1895. Coupon bonds are for \$1,000,000 Amount authorized by stockholders to be issued was in creased in Sept., '94, From \$2,600,000 to \$3,000,000 for extending com pany's 9,101, 18,138
 BoxDs,—Under the mortgage (trustee Central Trust Company) there is no right of foreclosure till after Jan. 1, 1895. Coupon bonds are for \$1,000 each and have interest ayayle J. & J. Registered bonds are \$500, and draw interest Q.-J. Coupon bo

Nicaragua Canal.—See statement of Sept., 1893, in V. 57, p. 376. Plan of reorganization of Dec, 1893, given in V. 57, p. 1040, was de-clared operative in January, 1894, and all the property of the company was bought at foreclosure sale for the reorganization committee. 57, p. 376; V. 58, p. 383, 941.

#### INVESTORS' SUPPLEMENT.

VOL. LIX

MISCELLANEOUS.	Date	Size, or	[	INT	INTEREST OR DIVIDENDS.		Bonds-Princi-
For explanation of column headings, &c., see notes on first page of tables.	of Bonds	Par	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by	pal, When Due. Stocks-Last Dividend.
North American—Stock for \$50,000,000. North Hudson Co. (St.) R'y—Stock authorized, \$1,250,000 1st mortzage. Consol. mort. (\$3,000,000)—\$620,000 to retire 1st M. c' Debenture 6s. Northwest Equipment—Stock. Northwest Equipment—Stock. Ist mort, sink. fund, bonds not drawn, interest guar. c' Ohio Falls Car Manufacturing Co.—Common stock. Preferred stock, 8 per cent, cumulative, gold. 1st M., gold, \$20,000 per an., subj. to call at 105c*kr Oregon Improvement Co.—Stock, common Preferred stock, 7 per cent, non-cumulative. Ist mortgage, gold, sink. fund 1 p c. yearly. See text Consolidated mortgage for \$15,000,000, goldc* Pacific Mail Steamship—Stock. Ist M. for \$5,000,000, subject to call at 110 and intc* Pennsylvania Cond—Stock. Pennsylvania Cond—Stock. Peoria Water—Ist M., g., red. aft. Nov. 1, 1899, at 105.c* Philadelphia Company—(Natural Gas) Stock.	1880 1889	$\begin{array}{c} \$100\\ 25\\ 1,000\\ 1,000\\ 1,000\\ 500\\ 500\\ 100\\ 100\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 50\\ 1,000\\ 50\\ 0\\ 50\\ \end{array}$	$\begin{array}{c} 1,100,000\\ 620,000\\ 2,378,000\\ 500,000\\ 2,500,000\\ 2,500,000\\ 4,00,000\\ 800,000\\ 800,000\\ 580,000\\ 7,000,000\\ 327,800\\ 4,146,006\\ 6,468,000\\ 327,800\\ 4,146,006\\ 6,468,000\\ 0,000,000\\ J^{\rm ine}94 \ {\rm none}\\ 3,000,000\\ \end{array}$	See text. 6 6 See text. See text. 8 g. 6 g. See text. 6 g. 6 g.	J. & J. J. & J. J. & J. J. & J. J	do do N. Y., Hoyt, 36 Wall St. N. Y., West. Un. Tel. Co. do do N. Y., Maitl'd, Phelps. do do N. Y. Of., 22 William St. N. Y., Farm. L&. Tr. Co. do New York, 15 Broad St. Phila, 233 So. 4th St, New York, 1 Broadway	Jan. 1, 1914 July 1, 1928 Feb., 1902 Aug. 1, 1894 July 2, 1894 July 2, 1894 July 24, 1893 July 24, 1893 July 2, 1894 Oct. 1, 1922 Aug. 1, 1890 Meh. 1, 1893 Dec. 1, 1910 Oct. 1, 1939 Sept. 15, 1887 Aug. 1, 1893 July, 1910 Aug. 1, 1894

North American Company.-ORGANIZATION.-Organized in 1890 under laws of New Jersey, as successor to the Oregon & Trans-Conti-nental Co., to engage in railroad financiering and the promoting of elec-tric light and power companies. The business has thus far been mainly confined to street railway and electric enterprises. MILWATIKEE STREET RAILWAY AND ELECTRIC LIGHTING.-The Mil-warkee Street Railway Company, of whose stock for \$5,000,000 the N. A. Co. on May 31, 1894, owned \$2,861,700, came in 1891-92, in con-nection with the N. A. Co., into control of the entire system of street railways in Milwaukee, 140 miles of road, built and to be built. The N. A. Co. also secured exclusive franchises for distributing electric light and power in Milwaukee, and entered into a contract running till November, 1895, for furnishing street lights. The Milwau-kee enterprises were not completed till May, 1893. The net earnings in 1893 were \$408,625, against \$405,495 in 1892. On May 31, 1894, the No. Am. Co. owned \$5,172,000 of the Milwau-kee Street Railway Company 5 per cent 30-year consolidated mortgage gold bonds, executed December 27, 1890, for amount of \$10,000,000, 51,000,000 consols were to be reserved to meet underlying bonds. Holders of nearly all of the \$8,912,000 of these bonds outstanding Nov. 25, 1893, had agreed to cancel the 3 coupons from Dec., 1893, to Dec., 1894, inclusive.

CINCINNATI EDISON ELECTRIC COMPANY.—This company, has se-cured the contract for the public lighting of the entire city of Cin-cinnati for eleven years and with it a valuable franchise for commercial lighting for the term of twenty years. The report for 1893-94 states that "the business of this company has been affected by the general financial depression, etc., but it is proposed to extend the connections so that, both city and commercial, they will reach the equivalent of at least 50,000 lamps, of 16 candle power each, by the close of the year."

CAPITAL STOCK.—The North American authorized capital is \$50,000, 000, of which only \$40,000,000 has been issued, this having been ex changed, share for share, for stock of the Oregon & Trans-Continental

ANNUAL REPORT.—Fiscal year ends May 31. Annual meeting is held in Jersey City on third Wednesday in June. Report for 1893-94 was in V. 58, p. 1072. The report states that the Northern Pacific stock, Northern Pacific consols and Chicago & Northern Pacific firsts owned by the company were sold during the year, but no income account is given, only the following statement of May 31, 1894: Asserts.—Mil. St. Ry. 1st and 2d M. bonds (at par), \$6,447,000, and stock, \$2,861,700; other stocks, etc., valued at \$723,984; notes and accounts receivable, \$103,218; cash, \$64,648; total assets, \$10,200,550. LIABILITIES.— Bills payable, \$1,791,800; accounts payable, \$16,218.

DIRECTORS.—Edward Q. Keasbey, John I. Beggs, C. W. Wetmore, S. W. Burt, J. Hobart Herrick, D. S. Wegg, G. R. Sheldon, Edward Edes, Henry C. Payne. President, C. W. Wetmore; Secretary and Treasurer, Edward Edes; New York Office, 15 Broad St. (V. 56, p. 887, 931, 1055, 1057; V. 58, p. 866, 1072.)

North Hudson County (Street) Railway.—Owns 50 miles of street railway and elevated cable lines in Hoboken, N. J., and vicinity, upon which electricity is being introduced on both surface and elevated roads. A stock dividend of 40 p. c. was paid in July, 1892, to represent surplus earnings expended on the property. In 1892 gross earnings were \$\$60,322; dividends, 8 per cent. In 1891 gross, \$763,816; net, \$197,804; interest on bonds, \$120,408; dividends, 8 per cent, \$38,186; balance, surplus, \$39,210.

Northwest Equipment.—Owns railroad equipment costing \$3,-000,000, leased to North. Pacific RR. Rental 7 per cent per annum on \$3,000,000 and 10 per cent yearly to the sinking fund. But in August, 1893, the application for a receiver for the Northern Pacific stated that no payments to the sinking fund had been made in eash, but that \$2,000,000 N. Pacific consols had been deposited in lieu thereof with the Trust Co. See statement to New York Exchange in Chrom-CLE, V. 50, p. 73. Stock paid in 1890 6<sup>3</sup>4 p. c; in 1891, 7; in 1892, 6<sup>3</sup>4; in 1893, Feb., 2<sup>1</sup>4; May, 1<sup>1</sup>2; Aug., 1<sup>1</sup>2; Nov., 1<sup>1</sup>2; in 1894, Feb., 1<sup>1</sup>2; April, 1<sup>1</sup>2 p. c; Aug., 1<sup>1</sup>2 p. c. President, Colgate Hoyt, 36 Wall St., N. Y.

Northwestern Telegraph.-See WESTERN UNION TELEG. Co.

Ohio Falls Car Manufacturing Co.—Incorporated under the laws of Indiana in 1892 as successor to Ohio Falls Car Co., established in 1865. Located at Clarksville, near Jeffersonville, Ind. See adv. CHRONICLE of Oct. 22, 1892, and Maitland, Phelps & Co., 24 Exchange Place. First dividend—On common in July, 1893, 12 p. c.; in July, 1894, none. On preferred 2 p. c. quarterly Jan., '93, to July, 1894, inclusive

none. On preferred 2 p. c. quarterly Jan., '93, to July, 1894, inclusive Oregon Improvement Company.—This company controls the Pacific Coast Steamship Company (owning its entire capital stock) and operates five steamship lines running between San Francisco Portland, Victoria, Sitka, Fort Bragg, San Diego, &c. Also owns all the securities of the Columbia & Puget Sound Railroad (narrow gauge), Seattle to Franklin, etc., with sidings, 57 miles, and its New Castle mine; the Pacific Coast Railway (narrow gauge), Port Harford, Cal., to Los Olivos, 80 miles; the Seattle & Northern Railway, Anacortes to Hamilton, Wash., 36 miles; the Port Townsend Southern RR.; Port Townsend to Quilcene, Wash., 28 miles, ar-d Olympia to Tenino, Wash., 15 miles; operates the Franklin Coal Co. owning the Franklin mine. (See V. 51, p. 570, 747.) Company also has some 3,688 acres coal land.

HISTORY.—Defaulted in Dec. 1890, on 1st mort. coupons, and Joseph Simon was appointed receiver. A change in the management fol-lowed, Mr. W. H. Starbuck became Pres't, the receiver was discharged, and the overdue coupons were paid. See V. 52, p. 351; V. 54, p. 288.

DIVIDENDS—On preferred stock (issued in 1888)—In 1888, 3<sup>1</sup><sub>2</sub>; from March, 1889, to September, 1890, 7 per cent yearly; then none until 1892, when 7 p. c.; in 1893, March, 3<sup>1</sup><sub>2</sub> p. c.; September, none; in 1894, March, none. On common—In 1883, 7<sup>1</sup><sub>2</sub>; in 1888, 1<sup>1</sup><sub>2</sub>; in 1889, 4<sup>1</sup><sub>2</sub>; in 1890, 3 per cent; none since.

BONDS.—Under consol.mortgage for \$15,000,000 (trustee, Farmers Loan & Trust Co.), bonds are reserved to retire the preferred stock and the first mortgage bonds not in the sinking fund. See V. 54, p. 484. The first mortgage bonds by their terms are subject to call for the sinking fund at par if not purchasable at 106. In January, 1893, it was proposed on request of bondholders to cancel the sinking fund provis-ions, but no action had been taken up to March, 1894. See V. 56, p. 42.

EARNINGS.—8 months, > 1893-94, gross, \$2,463,796; net, \$417,757. Dec. 1 to July 31. (1892-93, gross, \$2,475,709; net, \$387,021. ANNUAL REPORT.—Fiscal year ends November 30. Report for 1892-was in V. 58, p. 428. In 1893 of the net earnings before deducti-taxes there was derived from steamships \$438,263; from the coal d partment \$155,876; from railroads \$190,849; from real estate, et \$16,798; total, \$801,786.

INCOME ACCOUNT	(ALL COMP	ANIES).	
Year ending Nov. 30 Gross. S Net over taxes and gen. expenses. Income from investments, &c	1891.84,300,960829,69014,357	$\begin{array}{r} 1892.\\ \$3,891,975\\759,948\\25,370\end{array}$	1893. \$3,898,418 747,064 16,937
Net income Interest on bonds Other interest, &c Sinking fund	.\$553,793	\$785,318 \$623,400 22,946 50,000	\$764,001 \$575,100 59,773 50,000
Balance surplus	\$164,910	\$88,972	\$79,128

Balance surplus...... \$164,910 \$88.972

DIRECTORS-The directors are: W. H. Starbuck, C. B. Tedcastle and Edwin S. Hooley, of New York; F. H. Prince, of Boston; C. A. Dolph, William M. Ladd, Henry Failing, Joseph Simon, C. H. Lewis and Jona-than Bourne, all of Portland; and C. J. Smith, of Seattle, Wash. W. H. Starbuck, President; C. A. Dolph, Vice-President; C. J. Smith, General Manager. N. Y. office, 22 William St. (V. 56, p. 42, 331; V. 58, p. 428.)

**Pacific Mail Steamship.**—The trans-Continental railroads gave to this steamship company a subsidy of \$75,000 minimum per month, but this was discontinued in 1892, necessitating a termination of the arrangement with the Panama RR. Co. From June, 1893, to June 15, 1894, however, the Panama RR. chartered three Pacific Mail steamors. See V. 57, p. 145. This contract was not renewed on June 15, 1894. No dividends since 1887.

BONDS.—The mortgage for \$5,000,000 (Trustee, Central Trust Com-pany), covers all the company's franchises, shares of stock in the China S. S. Co. limited, and other property, real or personal, including its present fleet of vessels and seven vessels to be constructed subse-quent to the making of the mortgage, and all other property acquired with the proceeds of the bonds. In June, 1894, no bonds had been issued. On April 30, 1894, current liabilities (including loans and bills payable \$504,399) were \$895,273; current assets, \$501,439. Total liabilities, capital stock, etc., \$21,042,449. Total assets, \$9,717,877.

ANNUAL REPORT.—Fiscal year ends April 30; report for 1893-94 was in CHRONICLE, V. 58, p. 1071, showing:

Tomo and then from DO	TOOT	1000	1000	1004
Year ending Apr. 30.	1891.	1892.	1893.	1894.
Atlantic lines	\$697.291	\$684.870	\$688,389	\$170.839
Panama lines	2,262,638	2,363,613	2,032,152	1,730,845
Trans-Pacific line	1,107,601	1,082,936	1,235,224	1,498,410
Subsidies		103,000	27,733	69,487
Interest and dividends	33,463	25,729	24.180	
Miscellaneous	94,578	149,114	110,795	364,512
Total earnings	4.298.571	\$4.409.262	\$4.118.473	\$3.834.093
Expenses				
Net earnings	\$802 921	\$721 2076	lef 56 742	\$475 461

DIRECTORS AND OFFICERS—Henry Hart, Isaac E. Gates, Calvin S. Brice, Samuel Thomas, Edward Lauterbach, Geo. J. Gould, Russell Sage; Collis P. Huntington, President; R. P. Schwerin, Vice-President; William H. Lane, Secretary; Jos. Hellen, Treasurer. Office, Mills Build-ing, New York City.—(V. 56, p. 375, 836, 887, **923**, 1057; V. 57, p. 145, 1123; V. 58, p. 384, 716, 867, 942, **1071**.)

**Pennsylvania Canal.**—Worked in interest of Pennsylvania RR., which guarantees interest on bonds and owns \$3,517,150 of the \$4, 501,200 stock. Earnings in 1893, gross, \$118,850, against \$112,481 in 1892; net, \$29,515, against \$7,948; interest, \$153,180; loss, \$123,-665, against \$145,232 in 1892.

Pennsylvania Coal.-Dividends since 1881-From 1882 to May, 1894, inclusive, 16 per cent per an. In Feb., 1894, paid 4 per cent extra.

**Peoria Water.**—Owns water works at Peoria, III., purchased from the city in 1889. See full statement in CHRONICLE, V. 52, p. 535. The portgage is for \$2,000,000, and of the bonds \$295,000 are held to entire a like amount of city water bonds. Nov., 1893, coupon was paid one-half in cash and one-half in scrip; this scrip redeemed May 1, '94. C. B. Gold made receiver Jan., 1894. Stock, \$1,000,000; par, \$100.

Philadelphia Company.-In 1887 the Chartiers Company was ased for 99 years The Philadelphia Company controls the natural

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#### MISCELLANEOUS STOCKS AND BOND.

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

MISCELLANEOUS.	Date	Size, or	1	INT INT	TEREST	OR DIVIDENDS.	Bonds-Princi-
For explanation of column headings, &c., see notes on first page of tables.	of Bonds	Par	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom.	pal, When Due. Stocks—Last Dividend.
phila. Co.—(Con.)—1stM.,s.f.,\$250,000 yrly.,notdrawn.e <sup>*</sup> p. Lorillard Co.—Common stock. Pref. stock, 8 p. c., cum., pref. as to assets and earn'gs. Poslal Telegraph Cable Co.—Stock, \$10,000,000 Pref. stock (8 p. c., cum.). See terms in ed. May.'93, SUP. 1st M., g., subject to call at 110 after July 1, 1900e <sup>*</sup> pullmanPalace Car—Stock. Preferred stock, 7 per cent, not cumulative. Railway Equipment Company of Minnesota.—Stock. 1st Mortgage, gold, \$50,000 red. yearly in Nov. at 100. Rode Island Perkins Horse Shoe—General (com.) stock. Preferred, 7 per cent cumulative. Rodey Fork & Oole City Railway & Coal—Trust certfs 8, Paul City Railway—See Twin City Rapp.		\$1,000 100 100 100 100 1,000 100 100 100	$\begin{array}{c} 2,250,000\\ 2,000,000\\ 36,000,000\\ 5,708,700\\ 4,291,300\\ 996,500\\ 663,000\end{array}$	See text. 8 p. ann. See text. 8 p. ann. 6 g. 8 p. ann. See text. 6 per an. 6 g. See text. 7 per an.	F. & A. QJ. Yearly, QJ. J. & J. QF.  M. & N. J. & D. QJ.	N. Y., Baring, Magoun. N.Y., A. M. Kidder & Co. do do N.Y., Mercantile Nat. Bk N. Y., Farm. L. & Tr. Co. N. Y., Of., 20 Nassau St. New York & London. N. Y., Maitland, Phelps. Co.'s Office, Providence	Feb. 15, 1893 Oct. 1, 1894 Aug. 15, 1894 Oct. 15, 1894 July 1, 1940 Aug. 15, 1894 June 1, 1882 June 2, 1891 May 10, 1894 1901
81. Paul City RR.—IstM.,g.,red at 100 aft.Jan.1,1903.e* Southern & City RR.—IstM.,g.,red at 100 aft.Jan.1,1903.e* Southern & Altantic Telegraph—Stock (guar. 5 per cent) Southern & Altantic Telegraph—Stock (guar. 5 per cent) Southern Cotton Oil—Stock (\$5,000,000 authorized) Standard Gas Light—Pref. stock authorized \$5,000,000. New 1st mortgage \$1,500,000, gold New 1st mortgage \$1,500,000, gold Pref. stock \$4,500,000 6 p. c. cum. (subj. to câll at 1100 Sunday Creek Coal—Preferred stock, 5 per cent 1st Mort., gold, sinking fund., subject to call at 105.e <sup>4</sup> Susquehra Coal.—Ist M., gu. p. & i., s.f. not sub. to call.c	1871  1890  1892	$1,000 \\ 500 \\ 25 \\ 100 \\ 1,000 \\ \dots \\ 1,000 \\$	$\begin{array}{r} 948,875\\ 4,000,000\\ 3,501,000\\ 1,104,000\\ 4,500,000\\ 2,965,600\end{array}$	See text. 5 per an. See rem. See text. 5 g. 6 per an. See text. 6 g.	M. & N. A. & O. QJ. M. & N. F. & A.	N. Y., West, Union Tel., From Camden-by ch'ck N. Y., 71 Broadway, N. Y., Merc. Trust Co. N. Y. City, N.Y., Davis & Co.40Wall do do	June 15, 1893 Oct. 10, 1894 May, 1930 Aug. 1, 1894

<u>Susqueh'na Coal.</u>—1st M., gu. p. & i., s. f. not sub. to call.cl
 [1,000]
 gas production about Pittsburg and vicinity, owning or leasing over 50,000 acres gas territory and over 700 miles of pipes.
 EARNINGS.—In year ending March 31, 1894, gross from gas sold, \$1, 428,709; from oll, \$132,913; dividends received, \$76,750; total receipts, \$1,633,372; operating expenses, interest, rentals, etc., \$1,069,749; balance due on new lines, \$50,000; dividends, \$431,250; balance, surplus, \$107,373. In 1892, gross from gas, \$2,147,878; oil, \$18,277.
 DYDDENDS.—The January, 1891, and subsequent dividends were passed, but in 1892, paid 414 p. ot; in 1893, 44 p. ot; in 1894, Jan., 112 p. ct; April, 142 p. ot; July, 1 p. c.; Oct., 1 p. c. (V. 54, p. 1008.)
 P. Lorillard Company.—Incorporated under laws of New Jersey July, 1, 1891, for the purpose of carrying on the tobacco business of P. Lorillard & Co. in Jersey City. Dividends on preferred in 1892, \$2, p. c.; in 1893, \$9, c., paid quarterly; in 1894, Jan., 2 p. c.; holds., 2 p. c.; on common in 1892, 10 p. c.; in 1893, Feb., 5 p. c.; in Aug., none. For year 1891-92 net profits applicable to dividends, Jersey City, N. J. Baring, Magoun & Co., Transfer Agents in N. Y. (V. 53, p. 641; V. 55, p. 373.

office, Jersey City, N. J. Baring, Magoun & Co., Transfer Agents in N. Y. (V. 53, p. 641; V. 55, p. 373. **Postal Telegraph Cable.**—This company is successor to the Postal Telegraph Company and Postal Telegraph & Cable Company. Stock increased in 1890 to \$10,000,000 for franchises, extensions, &c. On June 30, 1892, when stock outstanding was \$\$,600,000, there was funded and floating debt of \$2,399,178. In Jan, 1893, the Commercial Union Telegraph Company's lines were leased for 99 years at 6 per cent on stock. In 1894 the property of the New Jersey Postal Tel. Co. was purchased. In 1893 gross earnings \$3,565,293; net, \$357,272. A. B. Chandler, President, New York. (V. 56, p. 43, 336, 414.) **Procter & Gamble Co.**—Formed in 1890 under laws of New Jersey to carry on the soap, candle, oils and glycerine business of Procter & Gamble. The mortgage covers about 67 acres of land ad-joining the city of Cincinnati, together with the 29 factory buildings thereon. Of the common stock \$1,000,000 is not to receive dividends until 12 per cent; 1893, August, 12 per cent; 1894, August, 12 per cent. On preferred, in full to October, 1894. EARNINGS—For year ending June 30, 1894, net profits were \$688,008, (against \$651,360 in 1892-93); deduct interest on bonds, \$120,000; dividend on preferred stock, \$180,000; dividend (12 per cent) on common, \$270,000; balance surplus, \$118,008; total surplus fand J ly 1, 1894, \$450,029. Office, Cincinnati. (V. 55, p. 298; V. 57, p. 376; V. 59, p. 291.)

Total revenue	\$9,772,324	\$10,002,356	\$11,389,896	18
Operating expenses.	\$3.569.681	\$3,438,863	\$3.825.940	16
Paid other sleeping-car associations	1.008.324	947.504	1,037,508	
Coupon interest on bonds	65,600	65,600		1
Dividends on capital stock	2.000.000	2,300,000		1
Repairs of cars in excess of mileage	139.496			
Contingency account				
Not monalt	10 000 000			

**Quicksilver Mining**.—Owns quicksilver mines at New Almaden, Cal. The preferred stock is entitled to 7 per cent per annum, non-cumulative, and any surplus goes to the common and preferred equally. The tollowing table shows the result of operations of this company at different periods, the total quicksilver production of California having decreased from 33.760 flasks in 1887 to 22.904 flasks in 1891

Year.	Flasks produced.	Quicksilver, value.	Value per flask.	Total earnings.	Total profit.
1887. 1890.	20,000 12,000	\$774,389 16 620,007 96		\$825,793 688.010	\$345,411
1892	8.200	$324,71819 \\ 179,02200$	39 60	341,179	def. 57,523 def. 74,273
DIVIDENDS.	-On comn	ion, in 1881, 2 1881, 94; ir	24 per cen	t: in 1882.	2. nothing

3; in 1882, 6; in 1883, 9; in 1882, 6; in 1883, 64; in 1889, 3; in 1890, February, 3, 1<sup>1</sup><sub>2</sub>; May 1, 1<sup>1</sup><sub>2</sub>; August 1, 1<sup>1</sup><sub>2</sub>; in 1891, Jan. 2, 1<sup>1</sup><sub>2</sub>; June 2, 1<sup>1</sup><sub>4</sub>. New York office, 20 Nassau street.

Railway Equipment Company of Minnesota.—Owns equip-ment costing over \$1,500,000, which is leased to the Chicago St. Paul & Kansas City Railway Company at a rental which is to be more than sufficient to pay the interest on the bonds, to retire \$50,000 bonds yearly at par and to redeem the balance of the issue at maturity in 1901. Lessee is to keep the property in repair. Stock paid in \$996,500. Dividend—3 p. c. paid Nov., 1892; in 1893, 3 p. c.; 1894, May, 3 p. c.

A 100,000 | See 6g. J. & D. do do do Dec. 1, 1912 Jan., 1911
 A 1,563,000 | 6 g. J. & J. Phila. Co.'s Office. Jan., 1911
 A thode Island-Perkins Horse Shoe Company.—ORGANIZA-VION.—Manufactures horse shoes and toe calks at Valley Falls, R. I., 6 miles from Providence. Commenced business in 1874 and incorporated as a joint-stock company July, 1891, under laws of New Jersey.
 Stock.—After 7 per cent per annum on cumulative preferred, common receives up to 10 p. c., then both share pro rata.
 DIVIDENDS.—On preferred 7 per cent per annum. On common, In 1892, 122 p. c.; a 1893, 10 p. c., 212 p. c.; october, 212 p. c.
 EARNINGS.—In year ending June 30, 1892, net overall expenses, \$316, -902; surplus after dividends, \$94,402. In 1890,91 net, \$268,960; in '89-90, \$265,448. For years 1887 to 1891, inclusive, net earns, averaged \$262,654 73. Stock listed on N. Y. Exchange in December, 1892.
 DIRECTORS.—F. W. Carpenter, R. W. Comstock, C. H. Perkins, G. P. Wetmore, G. L. Hoyt, E. C. Larned, F. E. Perkins. President, F. W. Carpenter, Esq., Providence, R. I. Transfer Agents, Maitland, Phelps & Co., New York. V. 55, p. 1036.
 Hocky Fork & Cook City Rallway & Coal Trust.—This trust, organized in the interest of the Northern Pacific Califorad Co., owns coal mines at Red Lodge, Montana. It also formerly owned the Rocky Fork & Cook City Rallway & Coal Trust.—This trust, organized in the interest of the Northern Pacific Contracted to purchase 500 tons of coal daily at \$250 per ton, with rebates, and it was agreed that whenever the trust should declare a dividend a sum equal to two-thirds of the sum so applied should be used to purchase the trust certificates, if obtainable at or below par. The certificates have thus been reduced from \$4,000,000 to the present figure. In year 1892-93, 142,349 tons of coal were shipped from the mines.
 St. Paul City Rallway.—SEE Twin City RAPID TRANSIT.
 Salt Lake City Rallroad.—

York City, and are each subject to a storage charge of one cent per day.
Sioux City & St. Paul Land Grant.—The bonds above were all that remained on Mar. 1,'94, of an issue originally \$2,800,000. On Dec. 28, '93, coupon number 19 was paid. The bonds are secured on a specific body of lands, and principal and interest are payable only from land sales. A. M. Drake and A. H. Wilder, trustees, St. Paul, Minn.
Southern Cotton Oil.—A New Jersey corporation owning eight crushing mills in the South with an aggregate capacity of 1, 600 tons of seed per day; also owns 6 refineries, etc., valued April 30, 1894, at \$3, -755,213. On April 30, 1894, bills and accounts payable were \$547,173 [these had been reduced by \$431,000 prior to June 16, 1894]; bills and accts. receivable, \$183,993; merchandise and supplies on hand, \$456, 201; cash, \$250,803. About \$103,000 spent for repairs, betterments, etc., during 1893-94 and charged to expenses.
DIVIDENDS.—In 1889 8 per cent, in 1892, March, 2<sup>1</sup>2 per cent; June.

etc., during 1893-94 and charged to expenses. DIVIDENDS.-IN 1889 8 per cent, in 1892, March, 2<sup>1</sup>2 per cent; June, 2<sup>1</sup>3; in 1893, March, 2<sup>1</sup>2; June, 2<sup>1</sup>2 per cent. See statement to N. Y. Stock Exchange in full in CHRONICLE, V. 49 p. 404. ANNUAL REPORT.-Report for year 1893-94 was in V. 59, p. 115, showing net loss for year \$146,011; balance from last account, \$262,-668; balance April 30, 1894, to next account, \$116,657. In 1892-93 profits were \$271,477. President, Henry C. Butcher. Office, Camden, N. J. (V. 57, p. 58; V. 59, p. 115.) Southerm & Atlantic Telegraph.-Lines leased to Western Union (which owns \$390,475 of stock) and stock guar. by rental 5 p. c. Standard Gas Light.-Organized in 1886. Owns 140 miles of gas pipes on east side of New York, north of 13th St. Common stock authorized is \$5,000,000; issued \$3,000,000. Dividends on preferred in 1891, 3<sup>3</sup>4 p. c; in 1892, 1<sup>1</sup>2 p. c.; in 1893, 4 p. c.; in 1894, Jan., 1 p. c.; April, 1 p. c.; July, 1 p. c.; Oct. 1 p. c Russell Sage, Vice-President. Sterling Iron & Hailway.-See SUPPLEMENT of March, 1894. Street Bailway and Illuminating Properties.-ORGANIZA-

April, 1 p. c.; July, 1 p. c.; Occ. 1 p. c. Adssch Bage, Metriculation
 Sterling Iron & Railway.-See SUPPLEMENT of March, 1894.
 Street Bailway and Illumioating Properties.-ORGANIZA-TION.-Organized in 1893 to enable the General Electric to fund its floating debt, its stock being offered to the General Electric stockhold-ers. The \$12,000,000 of notes receivable and interest-bearing stock and bonds it was calculated would yield a yearly income of about \$400,000. As the notes and other securities are liquidated, the pro-ceeds will be applied to cancellation of the principal of the preferred stock, to be drawn for payment at a ryemium. When the pref. stock has been canceled, the remaining assets will stand to the credit of the common stock. See V. 57, p. 217, 293, also terms of trust deed in General Electric item V. 57, p. 722. The pref. stock is being redeemed and canceled. Sept. 21, 1894, \$2,965,600 pref. was outstanding. -DIVIDENDS.-On pref., 1894, Feb., 3 p. c.; Aug., 3 p. c. Sugar Trust.-EEE AMERICAN STGAR REFINING COMPANY. Sunday Creek Coal Company of Columbus, Ohio:-OR-GANIZATION, PROPERTY, ETC.-An Ohio corporation for mining and marketing mineral coal, manufacturing coke, etc., its property con-sisting of about 14,000 acres of coal lands in Perry and Athens coun-sites, Ohio, with improvements thereon; also dock property at West Superior, Wis. Full statement to N. Y. Stock Exchange in V. 56, p. 503. STOCK.-Preferred stock, \$1,500,000, entitled to 5 per cent per annum; comments of 2000. prof. 1000.

STOCK.—Preferred stock, \$1,500,000, entitled to 5 per cent per annum; common stock is \$2,250,000; par, \$100.

INVESTORS' SUPPLEMENT

SE

Railroad

FORT SNELLING

			SOLLE	THE PARTY P	•		VOL. LIX.
Subscribers will confer a great favor by	giving	; imme	dlate notic	e of any	error e	liscovered in these	Tables.
MISCELLANEOUS.	Date	Size, or	[	IN'	TEREST	OR DIVIDENDS.	Bonds-Princi
For explanation of column headings, &c., see notes on first page of tables.	of Bonds	Par	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom.	pal, When Due Stocks-Last Dividend.
<ul> <li>Tenn. Coal I. &amp; RR. Co.—Common stock \$20,000,000 Preferred stock (8 per cent cumulative)</li></ul>	1881 1882 1882 1883 1887 1887 1890 1890 1892  1887 1887 1880 1883 1889 1884 1887	\$100 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000	$\begin{array}{c} 25,000\\ 121,000\\ 300,000\\ 675,000\\ 3,482,000\\ 1,296,000\\ 2,056,500\\ 400,000\\ 1,000,000\\ 9,193,500\\ 7,000,000\\ 5,000,000\\ 5,000,000\\ 1,750,000\\ 1,750,000\\ 7,50,000\end{array}$	8 per an. 6 7 7 6 g. 6 g. 6 g. 6 g. 6 g. 7 8 ee text. 8 per an. 8 per an. 9 c 10 c	J. & J. M. & J. M. & N. F. & A. A. & O. M. & N. J. & J. J. & J. J. & J. J. & J. QM. QF.	N. Y., 4th Nat. Bank. N. Y., Mechanics' Bank. N. Y., Fourth Nat. Bk. N. Y., Mechanics' Bank. do do N. Y. Hanover Nat. B'k N. Y., Na'l. Park, B'k. Cincinnati, Merch. N.Bk. N. Y., Na'l. Park, B'k. Cincinnati, Merch. N.Bk. N. Y., Farmers'L. & Tr. Co do do New York. N.Y., Farm. L. & Tr. Co. do do do do	July 15, 1893 Nov. 1, 1901 Feb. 1, 1902 Nov. 1, 1903 Jan. 1, 1917 Jan. 1, 1917 Feb. 1, 1910 1904 Dec. 1, 1922 May 16, 1894 July, 1937 July, 1917

DIVIDENDS.—Preferred in 1892 was paying 1<sup>1</sup>2 p. c. semi-annually. In 1893, Feb., 1<sup>1</sup>2 p. c.; Aug., none; 1894, Feb., 3 p. c.; Aug., none.

OPERATIONS.—Output has been—In 1889, 51,501 tons; 1890, 557, 458 tons: 1891, 619,988 tons; 1892, 648,172 tons; 1893, 678,891 tons. Net income for 1893, after paying taxes, &c., \$112,884, against \$34, 153 in 1892; interest on bonds, \$24,000; re-investments, \$26,702; sur-plus for 1893, \$62,182; dividend, 1<sup>1</sup>2 p. c. on pref., \$22,500. Total surplus Dec. 31, 1893, \$62,950. V. 56, p. 502. N. Y. office, 40 Wall St.

Susquehanna Coal.—Owns coal property at Nanticoke, Luzerne Co., Pa. Pennsylvania RR. owns all the \$2,136,800 stock and guaran-tees the bonds principal and interest. Dividends, 6 per cent.

tees the bonds principal and interest. Dividends, 6 per cent. **Tennessee Coal Iron & Railroad Company.**—This company owns blast furnaces, coal mines, iron mines, foundries, &c., and coal and iron lands in Tennessee and Alabama. The totai area of mineral lands and rights owned and controlled in 1893 was about 400,000 acres, of which 274,000 acres are in Alabama and 126,425 acres are in Ten-nessee. Of the latter 58,135 lie in Cocke and Green counties, in the eastern portion of the State on the borders of N. Carolina. Blast fur-naces Jan. 1, 1893, numbered 17, and daily output of coal 13,000 tons On Dec. 19, 1892, the Cahaba Coal Mining Company was absorbed, its property consisting of some 44,000 acres of coal and iron lands situated in the counties of Bibb, Shelby and Jefferson, Alabama, with an output of about 800,000 tons of coal per annum. V. 55, p. 60, 463. An amalgamation with the De Bardeleben Coal & Iron Company was consummated in September, 1892. Merely a formal existence is re-tained by the De Bardeleben Co. and the Cahaba Co. STOCK. – Common stock authorized, \$20,000,000. The amount out-

STOCK. - Common stock authorized, \$20,000,000. The amount out-standing was increased by \$10,850,000 in 1892 to purchase the De Bar-deleben, Cahaba and Excelsior companies. N. Y. Stock Ex. Sept. 17, 1894, reports \$19,842,800 listed. (V. 55, p. 463). Common and pre-ferred receive same dividends after each has received 8 p. ct.

Zerred receive same dividends after each has received 8 p. ct.
DIVIDENDS.—On common in 1887, 1 per cent, and none since. On preferred, from 1889 to 1893 inclusive, 8 per cent per annum; January, 1894, none; Jaly, none.
BONDS.—The two issues, known as the *Birmingham Division* and the *Tennessee Division* bonds, are each a lien on their own property, as described in the mortgage, and a second lien on the property of the other division. The total authorized issue of the Birmingham Div. Ioan is \$5,000,000 [of which \$540,000 bonds have been cremated] and of the Tenn. Div., \$1,400,000, of which \$104,000 are in the sinking fund. The consolidated 6s due in 1901 are exchangeable at par for bonds of the Nashville Chattanooga & 8t. Louis Railway Company held by the Central Trust Company. The *De Bardeleben mortgage* is for \$3,000,000, of which \$96,000 canceled by sinking fund, \$400,000 in trust for Eureka bonds and \$447,500 in treasury. The De Bardeleben bonds were assumed by the Tenn. Coal & Iron, under terms of purchase. See V. 56, p. 604. De B. C. & I. first 6s listed on N. Y. Stock Exchange in Sept., 1894, for \$2,056,500.

Exchange in Sept., 1894, for \$2,056,500. FLOATING DEET, ETC.—On Jan. 31, 1894, total floating debt was \$1,814,796 (against \$2,994,435 Jan. 31, 1893), of which \$907,500 bills payable and \$761,758 due from sundry creditors on open account Total quick assets, \$2,417,311 (against \$3,883,177 in 1893), of which \$559,000 treasury bonds, \$671,597 salable part of inventory and \$1,-022,494 due from sundry debtors on open account.

EARNINGS			Int., rentals, &c.	I	Balance.
	1894			def.	\$104,200
Feb. 1 to July 31.				sur.	
ANNUAL REPOR	TFiscal yes	ar ends Ja	nuary 31. Repo	ort for	r 1893-94.
given at length in	IV. 58, p. 715	, 734, gav	e earnings of th	e sev	eral divis-

given at length in V. 58, p. 715, 734, gave earnings of the several divis-									
ions separately. For	r the whole	property rep	orts have sho	wn as fol.					
lows: Bessemer Div.	included in	'92-93 for 11	and Cahaba fo	or 7 months.					
Year end. Jan. 31.	1891.	1892.	1893.	1894.					
Total net profits		\$692,071	\$923,551	\$685.031					
Interest on bonds		351,193	547,893	655.074					
Miscell. interest, &c.		8,885	5,589	84,129					
Dividends	80,000	80,000	80,000	40.000					

Dividends	80,000	80,000	80,000	40,000
Totl disbursem'ts. Balance, surplus Total undivided su	\$209,901	\$440,078 \$251,993 1, 1894, was \$	\$633,482 \$290,069 \$1,228,257.	\$779,203 def.\$94,172

DIRECTORS-D. Roberts, M. E. Lopez, J. E. Adger, T. H. Aldrich, W. Percy, J. C. Haskell, T. W. Myers, W. S. Gurnee, John H. Inman, C. C. Baldwin, Jas, T. Woodward, A. M. Shook, A. T. Smythe, T. T. Hillman, A. B. Boardman, N. Baxter, Jr., H. F. De Bardeleben; President, N. Baxter, Jr.; Secretary and Treasurer, Jas. Bowron. Office, Nashville, Tenn.-(V. 55, p. 463, 551, 810; V. 56, p. 247, 403, 465, 539, 580, 710, 791; V. 58, p. 556, 715, 734; V. 59, p. 476.)

**Toxas Pacific Land Trust.**—The certificates of this Trust represent the ownership of the lands formerly belonging to the Texas & Pacific Railway. The trustees of the land trust are Messrs. Charles J. Canda, Simeon J. Drake and William Strauss, of New York. On Jan. 1894, there remained to the trust 3,058,255 acres of land, \$353,-186 deferred payments and \$214,378 bills receivable. Cash, \$8,197. The liabilities were: Proprietary certificates, \$9,207,400; outstanding Texas & Pacific Railway, Eastern Division, land securities, \$334,134; due Central Trust Co., \$68,000; vouchers unpaid, \$21,250. In 1893 there were sold 9,604 acres and 66 town lots for \$29,409, against sales of \$24,413 in 1892. Rentals received from grazing lands, \$33,251. Sales of 2,059 acres for \$5,559 were canceled in 1893. New York Office, No. 11 Pine Street.

Terminal RR. Association of St. Louis.-SEE RAILROADS.

Third Avenue Hailway, N. Y.-This company owns a street horse railway from Park Row, New York City, via Third Avenue, to the Harlem River, 84 miles; and a cable road from Manhattan Street, North River, to 125th Street, Harlem River, with branch 53 miles; total, 14 miles double track. Extensions to 116th St. and also across Harlem Ship Canal were projected in March, 1894. An increase of stock from \$5,000,000 to \$7,000,000 was made in 1893, to cover cost of lay-ing a cable on Third Avenue line. Operation of cable began on Dec. 5, 1893. See V. 56, p. 128. Paid dividends of 11 per cent in 1889 and of 12 per cent in 1890 and 1891; in 1892, 7; in 1893, 4 per cent; in 1894, May, 4 p. c. In year ending June 30, 1894, gross earnings, \$1,777,771; net, \$737;713; surplus over interest, taxes and rentals, \$428,202; dividends, \$420,000; total surplus, June 30, 1894, \$232,093. In 1892-93, gross, \$1,657,538; surplus over interest, taxes and rentals, \$428,202; dividends, \$420,000; total surplus, June 30, 1894, \$232,093. In 1892-93, gross, \$1,657,538; surplus over interest, taxes and rentals, \$428,202; dividends, \$420,000; total surplus, June 30, 1894, \$232,093. -(V. 55, p. 461, 723, 857; V. 56, p. 128, 502, 700; V. 57, p. 467; V. 59, p. 371.) **Thurber-Whyland.-See** American Grocery Co

Thurber-Whyland.-See American Grocery Co.

**Trenton Potteries Company.**—ORGANIZATION, ETC.—Incorporated under laws of New Jersey in May, 1892, to take over and continue the business of five Trenton, N. J. pottery companies which were then supplying, it was said, about 75 per cent of the country's total output of sanitary plumbing ware.

DIVIDEND.—On common stock in 1893, February, 5 per cent. preferred regularly to June 11, 1894. September, 1894, dividend preferred was not paid.

preferred was not paid. ANNUAL REPORT.-Fiscal year ends December 31. Total surplus, Jan. 1, 1894, \$146,046. Profit for 1893, \$178,447; paid preferred stock dividend, S p. c., \$100,000; surplus for year, \$78,447. First report (for 7½ months to December 31, 1892), was in V. 56, p. 288, and showed net earnings, \$216,534; expenses of administration, \$11,435; dividends (4 per cent on preferred and 5 on common), \$137,500; bal-ance, surplus, \$67,599. See adver. in CHRONICLE June 11, 1892. A. M. Kidder & Co., 18 Wall St., N. Y., Fiscal Agents. (V. 56, p. 288.)

**Trow Directory Printing & Bookbinding.**-Organized in 1891 under laws of New Jersey to carry on the business of the Trow Di-rectory Co., established in 1786, and of Trow's Printing & Bookbinding Company, established in 1826. See advertisement in CHRONGLE of July 18, 1891. Quarterly dividends of 2 per cent (8 per annum) were paid on preferred stock regularly until 1893, when on account of certain uncollected claims (V. 59, p. 117) the February dividend was deferred. None paid since. Stockholders' committee appointed in July, 1894. DIRECTORS.-Kobert W. Smith, President, N. Y. City, W. H. Bates, Franklin W. Hopkins, G. P. Morosini, M. R. Lawrence, S. D. Page and E. M. Barnes. V. 59, p. 117.

Diffections. - Robert W. Simil, Tresider, R. P. Coty, W. R. Dates, Franklin W. Hoykins, G. P. Morosini, M. R. Lawrence, S. D. Page and E. M. Barnes. V. 59, p. 117. **Twin City Rapid Transit**. - (See Map.) - This company, with a capital of \$20,000,000 of which \$15,000,000 has been issued and \$5,000,000 is still in the company's treasury, owns, controls and operates, under exclusive charters, all the street railway lines of the two cities, Minneapolis and St. Paul.
The entire system now consists of 218 miles of standard gauge road, of which 121 miles is electric and 6 miles cable, all of which has been recently built or rebuilt, and thoroughly equipped. A double track electric line, 9 miles long, connects the business centres of the two cities. BoNDS. - The Minneapolis Street R'y Co. Jointly and severally with the Minneapolis Lyndale & Minnetonka Railway Company has issued \$5,000,000 (which includes \$970,000 held in trust by the Farmers' Loan & Trust Company to redeem the \$970,000 prior lien bonds) 5 per cent 30-year first mortgage and first consolidated mortgage gold bonds.
The St. Paul City Railway Company has issued \$4,250,000 5 per cent 50 year cable consolidated bonds (including \$680,000 prior lien bonds above) under a miles londs (including \$680,000 held by the Farmers' Loan & Trust Company, trustee, to redeem the \$680,000 prior lien bonds above) under a miles londs stare and the stare and the stare at leash cost of construction, under a miles lond st. Paul Street Railway have cash issued to Twin City Rapid Transit 6 per cent certificates of indebtedness (of 1893) for \$1,000,000, total, \$2,000,000, whose re-payment covers five years from January 1, 1894.
ACCOUNTS, ETC., PAYABLE. -On Dec. 31, 1893, the Minneapolis and 8t. Paul companies had outstanding bills payable aggregating \$355.75, 357, 391 ant \$1,01,9762 for both companies August 1, 1893; notes and accounts receivable were \$143,503. There were also outstanding mort. notes of the Minneap. Co. for \$97,100 and o

Assers.—The assets Jan. 1, 1894 (not including the franchise or right of way), were \$14,208,422, of which \$2,633,142 was real estate.

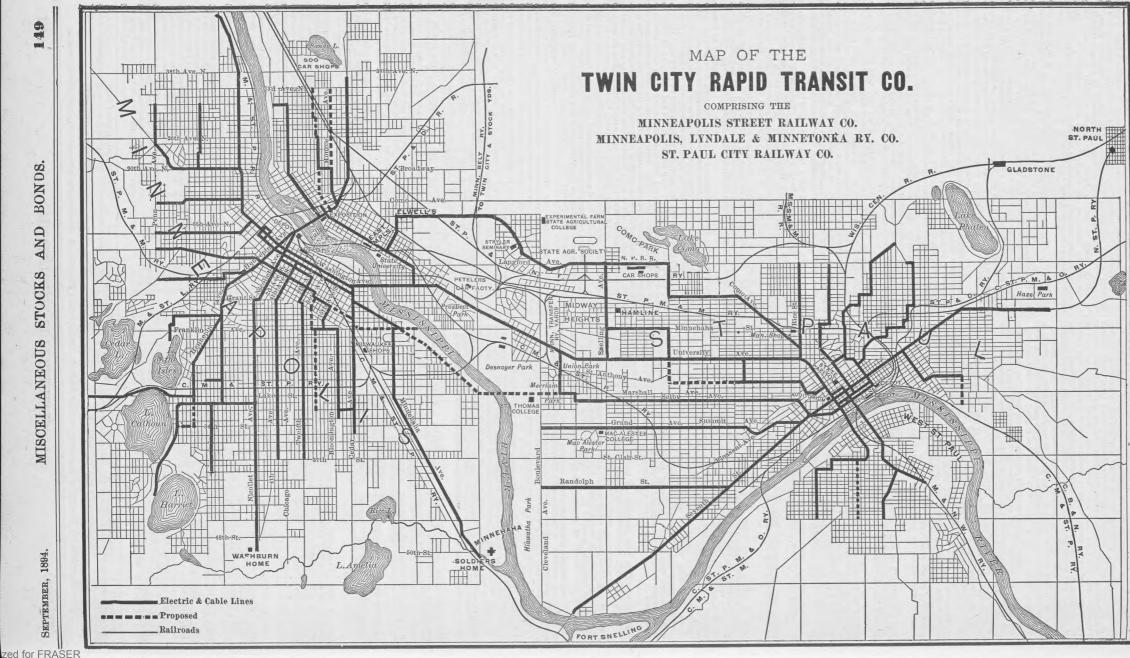
EARNINGS.-8 months, 1894, gross, \$1,306,171; net, \$699,100 Jan. 1 to Aug. 31. 1893, gross, 1,499,054; net, 622,100

ANNUAL REPORT.—Report for 1893 in CHRONICLE V. 58, p. 865, showed results on the entire property. During the year \$750,167 was spent for improvements and equipment.

1893	Gr. earnings. \$2.164.925	\$738.589	Interest, etc. \$622,299	Bal. surp. \$116.290
	2,136,658	738,436	497,871	240,565
Fiscal Ag 461: V. 58	ents, J. Kennedy,	Tod & Co., 45	Wall Street, N. Y.	(V. 56, p.

Union Ferry.-This company operates five ferry lines between New York and Brooklyn. Capital stock is \$3,000,000; par \$100. The mortgage covers all the company's property, including 19 ferry-boats, real estate, etc. First dividend of new company (1 per cent) was paid Jan. 2, 1894; in April, 1 p. c.; July 1 p. c.; Oct., 1 p. c. Presi-dent, W. H. Male.

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BONDS. AND STUCKS MISCELLANEOUS

## VOL, LIX. Tables

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MISCELLANEOUS.	Data	(	[	IN'	TEREST	OR DIVIDENDS.	Bonds-Princi-
For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding			Where payable and by	
<ul> <li>Union Ferry. (Concluded)— 1st M., gold, red. at 110 after Nov. 1, 1895 Union Pacific Coal Company—1st mortgage. Dnited States Book—1st mortgage, gold</li></ul>	1890 1890  1894  1893 1893 1893 1893 1893 1893 1894  1893 1893 1894  1895 1855	\$100&cc. 	5,000,000 1,000,000 6,000,000 8,000,000 20,000,000 1,336,500 6,163,500 See text.	5 6 9. 6 9. 8 8 6 9. 8 900 for an. 1000	M. & N. M. & N. J. & J. F. & A. M. & N. See text M'thly. J. & J. QJ. M. & N. M. & S.	In defauit. 	Nov. 1, 1920 May 1, 1921 1910 1894 to 1901 Jan 1, 1924 May 15, 1894 May 15, 1894 May 1, 1913 July, 1894 Aug. 1, 1913 May 1, 1914 New July 14, 1894 July 16, 1894 Feb. 1, 1903 Oct. 15, 1894 May 1, 1902 May 1, 1902

United States Book Company.-No reorganization plan pre-sented to March, 1894. N. Y. Office, 310 to 318 Sixth Avenue. See SUPPLEMENT of July, 1893.

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United States Cordage.—ORGANIZATION.—Incorporated Dec. 20, 1893, under laws of New Jersey to succeed National Cordage.
 Under the plan (given in full in V. 57, p. 900) all the property of the old National Cordage, the 8 mills of the Security Corporation (formerly leased till 1911 to National Cordage) and the 6 Union Mills were acquired. In all 22 mills are owned or controlled, among which are those of L. Waterbury & Co., Wm. Wall's Sons, the Boston, Standard, Sewall & Day, Chelsea, etc. The number of spindles controlled is 6,104, representing it is said about 66 per cent of the manufacturing capacity of all the cordage mills in the United States.

capacity of all the cordage mills in the United States. STOCKS.—The guaranteed stock (for \$6,000,000) is entitled to divi-dends (cumulative after Jan. 1, 1893), before anything is paid on com-mon or preferred. It was issued to retire the Security Corporation bonds, and beginning with 1896 it is proposed to set aside \$100,000 annually out of the net profits, before payment of any dividend on common stock, for its redemption; can be drawn at 105; has prefer-ence over preferred and common stock in case of liquidation. The preferred is for \$\$,000,000, of which \$5,000,000 given for like amount of old preferred (assessed 20 per cent) and \$3,000,000 issued to represent the assessments on common and preferred. Preferred stock has preference in case of liquidation, and dividends are cumula-tive after Jan. 1, 1896. The common stock (50,000,000,000, was issued for a bits

stock has preference in case of liquidation, and dividends are cumula-tive after Jan. 1, 1896. The common stock (\$20,000,000) was issued for a like amount of National Covdage common upon payment of 10 p. c. assessment. In Sept., 1894, N. Y. Stock Exchange had listed—Common, \$17,003,-300; preferred, \$6,568,560; guaranteed 6 p. c., \$6,000,000. BONDS, ETC.—The company has executed a mortgage for \$7,500,000 (United States Trust Co., trustee), of thirty-year 6 per cent gold bonds, for \$100 or \$1,000 each, dated Jan. 1, 1894, and secured upon all its property, including stocks and bonds. Under the agreement with the Security bondholders its lien is to extend over the eight Security mills (Boston, Standard, New Bedford, Lawrence, Middletown, Chicago, Ohio and American), and when the Union Mills are acquired it will be a mortgage upon twenty-two mills in all; the new bonds will have sink-ing fund of \$100,000 per annum after Jan. 1, 1897. Of bonds \$1,441, 000 were reserved to pay underlying liens on the Sec. and Union Mills. *Trust liquidation certificates* for \$875,581 were issued to pay part of the floating debt. To secure these certificates there were pledged ac-counts receivable and personal assets of the National Cordage Co. esti-mated to be worth \$1,711,762. The certificates will be liquidated as rapidly as possible.

rapidly as possible. GENERAL FINANCES.—Under the reorganization plan the cash con-tributions paid by old common and preferred stockholders amounted to about \$2,500,000, which will be used as working capital. In May, 1894, new securities listed on N. Y. Stock Exchange. (See V. 58, p. 820.) DIRECTORS OF U. S. CORAGE CO.—F. K. Sturgis, President; William H. Corbin, Vice-President; Rudolph Keppler, W. W. Sherman, E. F. C. Young, G. G. Williams, W. B. Sewall, Francis Smith, Valentine P. Snyder, John Scott, E. Thalmann, G. H. Gossler, H. A. Herrold, John I. Waterbury, New York. See'y and Treas., W. C. Lane. Office, 135 Front Street. (V. 57, p. 1083, 1124; V.58, p. 816, 820; V. 59, p. 154.)

United Statest (v. 0., p. 1063, 1124, v. 05, p. 616, 626, v. 03, p. 104.) oreased \$3,000,000, raising it to \$10,000,000, and the Baltimore & Ohio Express was purchased. Business on the Lehigh Valley system was acquired in February, 1893 and on the Chicago Milwaukee & St. Paul in February, 1894. Dividends since 1880-From 1881 to 1887 inclu-sive, 4 per cent; in 1888, 5; in 1889, 5. In May, 1890, 2; in November, 2; in 1891, May, 2; then none till November, 1892, 2; in 1893, 4 p. c.; in 1894, May, 2 p. c. (V. 56, p. 207; V. 58, p. 224.)

**United States Leather.**—ORGANIZATION, ETC.-Incorporated Feb. **25**, 1893, under the laws of New Jersey to take over the properties and business of a large number of concerns for many years engaged in the tanning and sale of sole and belt leather. Assets, it is said, amount to at least seven times the amount of the debentures, about 40 per cent representing real estate and the balance hides, bark and other personal property. V. 56, p. 757; V. 57, p. 23. Commenced business May 2, 1893. STOCK.—The capitalization consists of \$60,000,000 of 8 per cent cumulative preferred stock, issued for actual property, exclusive of good will, and \$60,000,000 of common stock. See wording of pref. cer-tificate in editorial of May 1, 1893, SUPPLEMENT. BONDS.—The debentures were issued to furnish working capital. It is

2000 will, and 500,000,000 of common stock. See wording of pref. cer-tificate in editorial of May 1, 1893, SUPPLEMENT. BONDS.—The debentures were issued to furnish working capital. It is provided in the certificate of incorporation and in the by-laws that no further debentures or bonds (excepting the \$10,000,000 debentures of '93) and no mortgage bonds can be issued by the company unless by the consent of 80 per cent of the preferred stock outstanding at the time; and it is agreed in the debentures that if any mortgage is put upon the property this issue of debentures shall be equally secured pro rata by it. Sinking fund 4 per cent of issue yearly, the debentures to be pur-chased or drawn at 110. See adv. in CHRONICLE of May 6, 1893, and application to N. Y. Stock Exchange V. 57, p. 23. DIRECTORS, ETC.—Thomas E. Proctor, Mark Hoyt, James Horton, George A. Vail, Norman Schultz, Edward R. Ladew, James R. Plum. Patrick C. Costello, Jerry Crary, Lewis H. Ladew, James R. Plum. Patrick C. Gostello, Jerry Crary, Lewis H. Lapham, Nehemiah W. Rice, Joseph H. Ladew, Loring R. Gale, Charles G. Rice, Henry B. Yaughan, Lyman F. Rhoads, Gurdon B. Horton, Samuel P. Davidge, Walter G. Garritt, William H. Humphrey, A. Augustus Healy, Charles H. Lee, Daniel T. Stevens, Charles M. Vail, Frank H. Goodycar. Ed-ward C. Hoyt, James H. Proctor. Officers include : President, Thomas E. Proctor, Boston; First Vice-President, Mark Hoyt, Brooklyn;

See'y, Josiah T. Tubby, Brooklyn, N. Y.; Treasurer, James R. Plum, N. Y. City. N. Y. Office, 26 Ferry Street. (V. 57, p. 23, 145; V. 58, p. 384.) United States Mortgage Co.-Chartered in 1871. In January, 1893, company passed under new control.

STOCK.—Capital stock is \$2,000.000; par, \$100. Surplus and undivided profits June 30,'94, \$705,574. DIVIDENDS.—In 1894, July, 3 p. c. BONDS.—In Aug., '93, \$1,000,000 first mortgage bonds trust "A" were issued, secured by deposit with mortgage trustee of first mortgages on improved real estate "in amounts at least equal to the amount of bonds outstanding." In May, 1894, series "B" bonds were authorized for \$1,000,000.

for \$1,000,000. United States Rubber.—ORGANIZATION AND PROPERTY.—Or-ganized under laws of New Jersey in October, 1892, for the manufac-ture of rubber boots and shoes, etc., and either owned absolutely or per manently controlled nine out of the fifteen concerns then engaged in this business, including the American Rubber Co. of Boston, the Can-dee Co. of New Haven, the Goodyear Rubber Co. of Maugatuck, etc. Real estate, machinery, lasts, etc., were appraised at \$5,055,000; other assets, manufactured goods, bills receivable, etc., at \$6,491,900. Ap-plication to N. Y. Stock Exch. in 1892, in V. 55, p. 1039; also see V. 56, p. 539. In May, 1893, the Woonsocket Rubber, Marvel Rubber and Lawrence Felting Companies were absorbed, \$5,851,400 preferred and the same amount of common stock being issued therefor, and \$149,000 preferred and \$323,400 common were issued in August for stock of Colchester Rubber Co. and Rubber Manufacturers' Selling Co. Stock.—Preferred stock has preference as to assets and earnings.

STOCK.—Preferred stock has preference as to assets and earnings, and no bonded or mortgage debt can be created without consent in writing of holders of three-fourths of each class of stock. Common is entitled to all surplus after eight per cent on preferred. See wording of pref. certificate in editorial of May, 1893, SUPPLEMENT.

DIVIDENDS.—Dividends on preferred were payable May and Novem-ber, but in October, 1893, changed to January and July; 1894, Jan., 5's per cent; July 4 per cent. EARNINGS.—The annual statement (V. 58, p. 681) gives no earnings, but contains a balance sheet of Mar. 31, 1894, showing bills and accounts payable, \$450,258; due for mdse., \$349,527, against bills and accounts receivable, \$576,095; mdse. on hand, \$1,156,498; cash, \$103,956. DIRECTORS—Discrete Mar. 30, 1894, on the state of the state of

Feedvable, \$576,095; mdse. on hand, \$1,156,498; cash, \$103,956.
DIRECTORS.-JOSeph Bannigan, Charles A. Coffin, Samuel P. Colt, Robert D. Evans, James B. Ford, Charles R. Flint, J. Howard Ford, Robert M. Gallaway, William H. Hill, Henry L. Hotchkiss, H. B. Hollins, George H. Hood, Charles L. Johnson, James P. Langdon, George A. Lewis, Edwin A. Lewis, M. C. Martin, Frederick M. Shepard, Richard C. Sibley, George Wakinson, John J. Banigan, William L. Trenholm, Samuel N. Williams, Walter S. Ballou, George W. Allerton. The officers are: President, Joseph Banigan; Treasurer, Charles R. Flint. N. Y. Office, 88 Reade Street. (V. 55, p. 1036, 1039; V. 56, p. 539, 700, 887; V. 57, p. 469; V. 58, p. 681.)

Wagner Palace Car Co.-Owns and operates the Wagner cars in se on many of the most important railroad systems of the United tates. V. 59, p. 360. States.

EARNINGS.-Year } 1894, gross, \$4,263,259: net, \$1,439,556 ending June 30. } 1893, gross, 4,108,589; net, 759,429.

Wells, Fargo Express.—No annual reports or information. In March, 1888, this company bought the Eric Express of the New York Lake Eric & Western Railroad Company. Dividends of 8 per cent yearly were paid for many years, but the semi-annual dividend paid in July, 1894, was reduced to 3 p. c. Stock was increased \$1,750,000 January 1, 1894, to \$8,000,000. New issue given to Southern Pacific for express privileges for 21 years. (V. 57, p. 684; V. 58, p. 82.)

Western Transit Co.-Owns the piers in Buffalo, N. Y., fleet of 19 steamers and also the barges used by the N. Y. Central on the Great Lakes. Has valuable real estate in Buffalo. The N. Y. Central owns its \$1,000,000 capital stock.

Its \$1,000,000 capital stock. Western Union Telegraph.—Chartered under the laws of New York State on April 4, 1856. On Jan. 19, 1881, was dated the grand consolidation, in which the Western Union raised its stock to \$80,000.-000, giving par, or \$15,000,000, for the stock and bonds of the Ameri-can Union, 60 per cent in new West. Un., for old At. & Pac. stock and a stock distribution of 48<sup>1</sup>/<sub>8</sub> per cent to West. Union shareholders. In November, 1887, an issue of \$5,000,000 of stock was made in pay-ment for the telegraph system of the Baltimore & Ohio Telegraph Co. In October, 1892, the stockholders voted to increase the stock from \$6,200,000 to \$100,000,000, of which \$3,620,148 was then paid as scrip div. to represent surplus earnings expended on the property. Loans and bills payable June 30, 1893, \$1,902,380, against \$1,846,885 in '92. In July, 1894, \$550,000 stock was issued for purchase of American Rapid Tel. Co. lines, until recently operated under lease DIVIDENDS.—In 1887 2 per cent; from Oct., 1898, to Oct., 1894, in-

Rapid Tel. Co. lines, until recently operated under lease
DIVIDENDS.—In 1887 2 per cent; from Oct., 1883, to Oct., 1894, inclusive, 5 per cent per annum. In January, 1890, an extra dividend of \$4 of one per cent was paid and on Dec. 3, 1892, a stock div. of 10 p. c.
BONDS.—The collateral trust bonds of 1888 (trustee, Mercantile Trust Company) are issued to retire an equal amount of stock and bonds of various telegraph and cable companies for the interest or dividends on which the Western Union Company is liable, these when so retired to be held as security for the new bonds. On June 30, 1893, the following stocks were pledged for the collateral trust bonds: Gold & Stock Telegraph, \$981,200; International Ocean Telegraph, \$1,885,400; N. Y. Mutual Telegraph, \$2,380,400; and bonds. Mutual Union Telegraph, 6s, \$3,043,000, these being included in the amounts owned by the company in the following statement.

#### MISCELLANEOUS STOCKS AND BONDS.

immediate notice of any error discovered in these Tables

MISCELLANEOUS.	Date	Size, or		INT	TEREST	OR DIVIDENDS.	Bonds-Principal, When Due.
For explauation of column headings, &c., see notes on first page of tables.		Value.	Amount Outstanding	Rate per Cent.	When Payable	Where payable and by Whom.	
Westinghouse Electric & Manufactur'g.—Old com. stock Assenting stock. First pref. (\$4,000,000) stock, 7 p.c., cum. (see remarks). U, S. Electric Light Co. bonds (\$50,000 paid yearly) Old scrip for dividend. Wheeling Bridge & Terminal. Ry—1st M., gold. cold Wheel, L. Eric & Pittsb. Coal—1st M., gold, red. at 105e <sup>s</sup> Wheel, L. Eric & Pittsb. Coal—1st M., gold, red. at 105e <sup>s</sup> Whitebreast Fuel—Common stock, \$1,200,000. Preferred stock, \$800,000. Scrip for preferred stock dividends 1893-94. Gen. M., (now 1st) gold, s.f., \$30,000, drn. at 110e <sup>s</sup> & T. Iowa & II. Coal 1st M., gold, guar, s. f., red. at 110e <sup>s</sup> Winona Bridge—1st M., gold, s.f., red. at 110 aft. Mar '98. Henry R. Worthington (Pump)—Common stock Preferred as to assets and dividends 7 p. c. cum.	1889 1890 1889  1888 1890 1890 1890 	\$50 50 50 1,000 1,000 1,000 100 1,000 1,000 1,000 1,000 100	$\begin{array}{c} 550,000\\ 194,560\\ 2,000,000\\ 1,500,000\\ 927,000\\ 780,000\\ 520,000\\ 41,600\\ 480,000\\ 560,000\\ 385,000\\ 5.500,000\\ \end{array}$	6 6 g. 5 g. 5 g. 8 per an. 6 g. 6 g. 5 g.	M. & S. J. & D. M. & S. J. & J. Sectext. F. & A. J. & D. J. & D. M. & S.	N. Y., Mercantile Trust. N. Y., Office, 18 B'way.	Feb. 1, 1894 June 1, 1909 June 1, 1920 Sept. 1, 1919

LEASED COMPANIES.—Under leases the company aside from other rentals pays interest and dividends as below. On June 30, 1893, the company owned the following amounts of the several issues included below as outstanding: Franklin Tel., \$632,900; Gold & Stock Tel., \$2,425,000; Int. Ocean Tel., \$1,908,500; N. Y. Mutual Tel., \$2,380,400; Pacific & At. Tel., \$1,457,500; Mutual Union Tel. 68, \$3,043,000.

SEPTEMBER, 1894.]

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Princi-n Due. Last and.

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	Lease		Int.	or div.	Bon	nds
Company, &c.	expires.	Amount.	%	Period.	mat	ure.
Am, Tel. & Cable stock.		\$14,000,000	5	Q-M		
Empire& Bay State, st'k	1989	300,000	4	Q-M	No bo	onds.
Franklin Tel. stock	1975	1,000,000	$2^{1}_{2}$			
Gold & Stock Tel. stock.J	an.,1981	5,000,000	6	Q-J		
Bonds \$500, not mort.		500,000	6	M&N .		
Intern.Ocean Tel.stock.J	an.,1981	3,000,000	6	Q-J	No be	onds.
N.Y.Mut.Tel.stock(\$25)F	'eb.,1982	2,500,000	6			
Mutual Un. Tel. 1st		10,000,000	6g.	M&N	May,	1911
Northw. Tel. stk. (\$50).M	[y7,1980	2,500,000	T			
1st mort. int guar		1,180,000	7	J&J.	Jan.,	1904
Pac. & Atl. stock (\$25).	99 years	2,000,000	4	J&J	No b	onds.
Sou. & Atl. stock (\$25).		948,875	5	A & O	No be	onds.

¶ Dividends increase <sup>1</sup>8 p. c. yearly to 6 p. c. in 1898 and afterward.

LATEST EARNINGS.—Earnings for 3 months ending Sept. 30 were as follows. (See V. 59, p. 476.) 3 mos. Net revenue. Interest. Dividends. Surplus. 1894, June est....\$1,800,000 \$243,500 (14\%) \$1,192,000 [\$364,500 1893, actual..... 1,749,615 243,262 (14\%) 1,184,992 321,361 Nominal surplus Sept. 30, 1894, \$6,822,133.

TPurchased Am. Rapid Tel. Co. with 5,500 shares of stock, leaving deficit of \$185,500 for quarter.

ANNUAL REPORT.—Fiscal year ends June 30. Statement for 1892-93 was in V. 57, p. 636. For year 1893-94 estimated net, \$5,844,316; surplus for year, \$130,208.

surplus for year, \$130,208. 1889-90. 1890-91. 1891-92. 1892-93. *Year ending June* 30. \$ \$ \$ Revenues for the year....22,387,029 23,034,321 23,706,405 24,978,443 Oper. exp's,rent.,t'xes,&c.15;074,304 16,428,746 16,307,857 17,482,406

Net profits Dividends paid Interest on bonds Sinking funds		6,605,585 4,309,606 891,218 39,991	7,398,547 4,309,639 890,532 39,991	7,496,037 4,631,820 893,386 39,991
Total disbursements Balance of profits		5,240,826 1,364,759	5,240,161 2,158,485	5,565,197 1,930,840
The following table show	vs the prop	erty and bu	siness of the	e company.
Miles of Miles of		Maggaggg	Dessints	Drofits

	cear. Polesa	C'DI'S. WIFE.	Onices.	messages.	necerpts.	rronus.	I
18	66-67 46,2	70 85,291	2,565	5,879,282	\$6,568,925	\$2,624,919	l
18	69-70 54,1	09 112,191	3,972	9,157,646	7,138,737	2,227,965	l
18'	79-80 85,6	45 233,534	9,077	29,215,509	12,782,894	5,833,937	I
18	90-91187,9	81 715,591	20,098	59,148,343	23,034,326	6,605,587	ł
18	$91 - 92 \dots 189, 5$	76 739,105	20,700	62,387,298	23,706,404	7,398,545	l
18	92-93189,9	36 769,201	21,078	66,591 858	24,978,443	7,496,037	ł
(	Office, 195 Bi	roadway, Ne	w York	City. (V. 56	, p. 331, 101	6; V. 57, p.	ł
4 17.	0 000 000	TOID. TT FO	10 - 01	000 170 100	20. TT 50 m	116 476)	Ł

Office, 195 Broadway, New York City. (V. 56, p. 331, 1016; V. 57, p. 470, 636, 639, 1040; V. 58, p. 81, 263, 476, 1036; V. 59, p. 116, 476.)
 Westinghouse Electric & Manufacturing Co.-ORGANIZATION.-A Pennsylvania corporation manufacturing and selling dynamos for isolated and central station lighting, motors and generators for stationary work and street vallways, are and incandescent lamps, and a general line of appliances used in the commercial applications of electricity for lighting and power purposes. Statement to N. Y. Stock Exchange was in V. 54, p. 763.
 Owns a valuable factory plant in Pittsburg. It operates, under lease agreements, the factories of the United States Electric Lighting Company at Newark, N. J., and the factory of the Consolidated Electric Light Company in West Twenty-third Street, New York City, in the name of the Sawer-Mann Electric Company.
 In 1891 by exchange of stock secured 14,624 shares of the United States Electric for 1893-94 stated that work on the new manufactory at East Pittsburg had been begun in January, 1894. In 1893 the company are shown being constructed for the Cataraet Construction Co. at Niagara Falls.
 CAPITAL STOCK.-The capital stock is \$10,000,000; in treasury

ators now being constructed for the Cataract Construction Co. at Niagara Falls. CAPITAL STOCK.—The capital stock is \$10,000,000; in treasury March 31, 1894, \$328,034 preferred (which had been sold in May, 1894, and \$655,369 assenting. All classes of stock have same voting power. The first preference stock carries cumulative divi-dends of 7 per cent per annum, with right to participate equally with other stock after the same shall have received 7 per cent, and prefer-ential as to principal. See wording of preferred certificate in edi torial of May, 1893, SUFPLEMENT. DIVIDENDS.—On preferred stock an interim dividend of 1 per cent was paid Feb. 1, 1892; in July paid 3<sup>1</sup><sub>2</sub> per cent; in 1893, Jan., 3<sup>1</sup><sub>2</sub>; July, 3<sup>1</sup><sub>2</sub> per cent; in 1894, January, 3<sup>1</sup><sub>2</sub> per cent. Dividends were J & J., but in April, 1894, a quarterly dividend of 1<sup>3</sup><sub>4</sub> p. c. was paid; July, 1<sup>3</sup><sub>4</sub> p. e; Oct., 1<sup>3</sup><sub>4</sub> p. e. ANNUAL REFORT.—Fiscal year ends March 31. Report for 1893-4 in V. 58, p. 814, showed net earnings from business \$1,610,504; from other sources, \$30,304; total, \$1,640,809; interest paid on bonds and scrip, \$47,673; dividends on pref. stock, \$257,213. The net earnings are given after charging to operating expenses large sums for altera-

tions and additions to buildings and maintaining machinery and tools in high order. Total to credit of income account as per balance sheet March 31, 1894, \$3,822,049; accounts payable, \$311,750; bills pay-able, \$814,234; bills receivable under discount, \$528,551. On May 16, 1894, bills payable were only \$380,575. DIRECTORS.—Brayton Ives (Chairman of the Board), Charles Francis Adams, Lemuel Bannister, August Belmont, N. W. Bumstead, A. M. Byers, Marcellus Hartley, G. W. Hebard, Henry B. Hyde and George Westinghouse, Jr President, George W. Hebard; Treasurer, P. F. Kobbé. N. Y. office is at 120 Broadway. (V. 56, p. 874, 932; V. 58, p. 814, 867.)

Wheeling Bridge & Terminal Railway.-Receiver's certificates for \$75,000 authorized to complete extension Wheeling to Benwood, 3 miles, which was finished in May, 1894. See SUPPLEMENT, November, 1893. STOCK.-Authorized \$1,500,000; par, \$100. No reorganization plan in July, 1894. C. O. Brewster is receiver.
 Wheeling Lake Eric & Pittsburg Coal.-See SUPPLEMENT of November, 1893.

Wheeling Lake Erie & Pittsburg Coal.—See SUPPLEMENT of November, 1893.
 Whitebreast Fuel.—Owns 10,690 acres coal land in fee in Bureau County, III, and Marion County, Iowa, and leases in perpetulty 1,650 acres coal land in Fulton County, III, and at Marysville and Swan, Marion County, Iowa, and leases till 1907 the property of the Iowa and Illinois Coal Company (21,700 acres coal and 500 acres surface) and guarantees its bonds. See application to New York Stock Exchange in full, CHRONTCLE, V. 45, p. 676. The Iowa & Illinois Coal Co.'s bonds are guaranteed as to both principal and interest. They are redeemable \$20,000 yearly at 110, and on June 1, 1907, the whole issue may be paid at same rate. Report for 1890-91 was in V. 53, p. 367. Total stock authorized, \$2,000,000. The August, 1893, and Feb., 1894, dividends 4, p. c. on pref., were paid in scrip. The August, 1894, dividends, 4, p. c. on pref., were paid in scrip. The August, 1894, and Feb., 297; interest, rentals, etc., \$91,181; dividends (8 per cent on preferred stock), \$41,600; deficit for year, \$3,854. In year 1891-92, gross, \$1,064,630; net, \$165,721. N. Y. Office, 18 Broadway. (V. 53, p. 367, 581.)
 Winona Bridge.—Owns bridge over the Mississipi at Winona, Mim.; leased to the Chicago Burlington & Northern, Winona & Southwestern and Green Bay Winona & St. Paul. Stock authorized and outstanding, \$40,000; par, \$100. The sinking fund begins March 1, 1898, gross, \$22,230; net, \$17,213. V. 53, p. 437.
 Henry R. Worthington.—Organized in 1893 under laws of New Jersey to take over and carry on the extensive business of manufacturing steam pumps and pumping engines, established in 1845 by Henry R. Worthington. The total assets are said to be nearly double the entire issue of pref. stock and the profits for three years past to have averaged \$480,078 per annum, the amount neceessary to pay the dividend when the profits for three years bat to have averaged \$480,078 per annum, the amount neceessary to pay the dividen

NEW YORK AND BROOKLYN TRUST CO.'S (See pages 156, 157, and 158 of this SUPPLEMENT for balance sheets, and CHRONICLE. V. 58, p. 131, for names of officers and directors.

COMPANIES.	C	APITAL.	Surplus & Undiv'ed Profits	DIVIDE	nds p d dat	oaid i e and	n 1892 & 1893 1 amount.
COMI ANIES.	Par	Amount.		Period.	'92.	'93.	Last Paid. %
	-	\$	\$				
Atlantic	100			QJ.	12	12	Oct., '94. 3
Brooklyn	100				20	20	Oct., '94. 5
Central	100	1.000.000	5,666,018	Bi-mon	50	50	Sep., '94. 5
	100	500,000					Oct., '94. 112
Farm. L. & Tr.			4,263,192		30	30	Oct., '94. 112 Aug.,'94. 5
Franklin		1,000,000			8	8	Oct., '94. 2
	100				3	612	Aug'94. 2
	100			In liqu	idat		Nov., '93. 212
Kings County.	100			QF.	6	6	Aug., '94. 2
Knickerbock'r	100				6	6	July, '94. 3
LongI.L.&Tr			308,219	QJ.	8	8	Oct., '94. 2
Manhattan	30	1.000.000	227,808	J. & J.	5	5	July, '94. 21
Mercantile	100	2.000.000	2,011,505	J. & J.	10	10	July, '94. 5
Metropolitan .	100	1.000.000	1.033,279	J. & J.	6	8	July, '94. 4
Nassau	100	500,000	192,106	F. & A.	6	6	Aug.,'94. 3
N. Y.Guar.& I.	100	2,000,000	1,552,412	Jan.		6	Jan., '94. 7
N.Y. Lf. I.& Tr.	100	1,000,000	2,423,134	J. & D.	30	30	June,'94.15
N. Y. Sec. & Tr.	100	1,000,000	1,056,162			new	May, '94. 5
People's	100	1,000,000	964,955	QF.	8	8	Aug.,'94. 2
Real Estate	100	500,000	298,462			5	July,'94. 3
State	100	1,000,000	856,316		6	6	Aug.,'94. 3
Title Gu.&Tr	100	2,000,000	968,235		6	6	July, '94. 3
Union	100	1,000,000	4,731,640	QJ.	20	24	July,'94. 6
U.S. Mortgage	100	2,000,000	705,574	See Mi	scel	lan	eous Cos.
United States.	100	2,000,000	9,288,040	J. & J.	2812	32	July,'94.16
Washington	100	500,000	446,162	J. & J.		6	July,'94. 3

## BANK, GAS, INSURANCE AND HORSE RAILROAD STOCKS.

NEW YORK CITY BANKS. (\* Indicates State banks.

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NEW Y	ORK CITY (See office	BANKS. rs, V. 58, p	(* India . 82, 83 a	cates S and 13	State 1 0.)	banks.)		NEW YORI	K AND	BROOK	LYN FIR	E INS	URAN	CE C	OMPA	NIES.
COMPANIES	CAPITAL.	Surplus		Dr	VIDEN	DS.		COMPANIES.	CA	PITAL.	Net Surplus,		D	IVIDE	NDS.	
	Amount.	dates.†	Period.	1892	1893	Latest.	%		Par.	Amount.	Dec. 31, 1893.*		1892.	1000000		Paid.
Button's' & DF i Central	$\begin{array}{c} 00 \\ 00 \\ 00 \\ 250,000 \\ 00 \\ 250,000 \\ 00 \\ 250,000 \\ 00 \\ 250,000 \\ 00 \\ 500,000 \\ 500,000 \\ 500,000 \\ 500,000 \\ 00 \\ $	$\begin{array}{c}  2,303,600\\  319,800\\  319,800\\  3551,800\\  551,800\\  265,400\\  265,400\\  265,400\\  265,400\\  265,400\\  365,400\\  378,300\\  378,300\\  378,300\\  2890,700\\  378,300\\  2890,700\\  378,300\\  2890,700\\  378,300\\  2890,700\\  378,300\\  281,400\\  31,800\\  143,200\\  211,400\\  143,200\\  211,400\\  143,200\\  211,400\\  143,200\\  14$	$ \begin{array}{c} \mathbf{M}, & \mathbf{\hat{k}}, & \mathbf{N}, \\ \mathbf{M}, & \mathbf{\hat{k}}, & \mathbf{J}, \\ \mathbf{M}, & \mathbf{\hat{k}}, & \mathbf{J}, \\ \mathbf{J}, & \mathbf{\hat{k}}, & \mathbf{J}, \\ \mathbf{J}, & \mathbf{\hat{k}}, & \mathbf{J}, \\ \mathbf{J}, & \mathbf{\hat{k}}, & \mathbf{J}, \\ \mathbf{M}, & \mathbf{\hat{k}}, & \mathbf{N}, \\ \mathbf{M}, & \mathbf{\hat{k}}, & \mathbf{N}, \\ \mathbf{M}, & \mathbf{\hat{k}}, & \mathbf{N}, \\ \mathbf{J}, & \mathbf{\hat{k}}, & \mathbf{J}, \\ \mathbf{M}, & \mathbf{\hat{k}}, & \mathbf{N}, \\ \mathbf{M}, & \mathbf{\hat{k}}, & \mathbf{N}, \\ \end{array} $	$15 \\ 5 \\ 8 \\ 8 \\ 7 \\ 12 \\ 8 \\ 5 \\ 8 \\ 6 \\ 100 \\ 100 \\ 7 \\ \\ 6 \\ 100 \\ 7 \\ \\ 100 \\ $		July '94. May '94. July '94. May '93. July '94. May '93. July '94. May '94. May '94.	6644312 5425312 44364212 44364212 8555312 3312 3	American Broadway . Com'nw'lth Com'nw'lth Empire City. Farragut German Am German Am Gereanwich Hamilton Hamilton Hamilton Nassau Niagara Noth River Pacific Peter Cooper Phenix Rutgers' Stuyvesant . Unit'd States Westchest'r. Williamsb'g.	$\begin{array}{c} 40\\ 100\\ 50\\ 100\\ 100\\ 50\\ 25\\ 15\\ 100\\ 20\\ 50\\ 50\\ 25\\ 25\\ 25\\ 20\\ \end{array}$	$\begin{array}{c} \$\\ 400,000\\ 200,000\\ 200,000\\ 500,000\\ 500,000\\ 200,000\\ 200,000\\ 200,000\\ 200,000\\ 200,000\\ 200,000\\ 200,000\\ 150,000\\ 150,000\\ 150,000\\ 200,000\\ 150,000\\ 200,000\\ 150,000\\ 200,000\\ 200,000\\ 200,000\\ 25$	609,988 24,541 22,760	$\begin{smallmatrix} 6 \\ 11 \\ 6^{1/2} \\ 3 \\ 14 \\ 10 \\ 20 \\ 10 \\ 8 \\ 10 \\ 6 \\ 10 \\ 10 \\ 10 \\ 10 \\ 10 \\ 10 $	$\begin{array}{c} 10 \\ 6 \\ 6 \\ 10 \\ 6 \\ 12 \\ 10 \\ 20 \\ 10 \\ 10 \\ 8 \\ 10 \\ 10 \\ 10 \\ 10 \\ 10$	$\begin{array}{c} 10\\ \hline 10\\ 3^{1}2\\ 3\\ 3\\ 15^{4}\\ 10\\ 20\\ 10\\ 20\\ 10\\ 6\\ 10\\ 10\\ 10\\ 10\\ 10\\ 10\\ 10\\ 10\\ 10\\ 10$	July,' Ju	$\begin{array}{c} 9.44.533944.4330944.4335565555533364.444.444.444.444.444.444.444.444.44$
Garfield5 Germ'nAm.* 7 Germ'n Ex.* 10		55,000 537,200 273,100	E &					* Over all lia						l and s	scrip.	
Germania* 10	$\begin{array}{c c}  & 130,000 \\  & 200,000 \\  & 200,000 \\ \end{array}$	$\begin{array}{c} 621,400\\ 603,100 \end{array}$	F. & A. May. M. & N.	$\begin{array}{c} 7\\16\\10\end{array}$	$   \frac{16}{10} $	Aug.'94. May'94.1 May'94.	5			AND BRO	DOKLYN				DADS. d Inter	est.
Germania* 10 Greenwich*. 2 Hamilton* 10 H'rl'm Riv.*	5 200,000 0 200,000 . Receiver	appointe	a m m s	6 ay, 1	6 394	May '94. :	3	RAILRO (For earnin see CHRON	gs, etc	., Par.	Amoun \$	t. Pe	- , DOL  -	Rate 9		ate.
Hanover10 Hide&L'th'r 10 Home*10	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	1,901,200 83,900 74,700	J. & J.	7	10	July'94. New		Atlantic Av. (E	s'klyn)	st'k 5	2,000,00	00		92. '9		† %
Imp.& Trad. 10 rving	$\begin{array}{c} 0 \\ 1,500,000 \\ 0 \\ 1,500,000 \\ 0 \\ 0 \\ 500,000 \\ 0 \\ 500,000 \\ 0 \\ 300,000 \\ 0 \\ 2,050,000 \\ 0 \\ 2,050,000 \\ 0 \\ 2,000,000 \\ 0 \\ 300,000 \\ 0 \\ 250,000 \\ 0 \\ 250,000 \\ 0 \\ 250,000 \\ 0 \\ 250,000 \\ 0 \\ 250,000 \\ 0 \\ 200,000 \\ 0 \\ 200,000 \\ 0 \\ 1,000,000 \\ 0 \\ 100,000 \\ 100,000 \\ 100,000 \\ 0 \\ 100,000 \\ 0 \\ 100,000 \\ 200,000 \\ 20,$	$\begin{array}{c} 103,100\\ 103,400,700\\ 332,900\\ 531,100\\ 103,000\\ 510,900\\ 1,923,000\\ 789,600\\ 2,960,000\\ 403,300\\ 1,100,600\\ 964,300\\ 148,100\\ ,401,700\\ 60,600\\ 288,700\\ 144,600\\ 288,700\\ 164,500\\ 139,000\\ 139,000\\ 139,000\\ 139,000\\ 139,000\\ 139,000\\ 136,300\\ 36,300\\ 36,300\\ 412,400\\ \end{array}$	$ \begin{array}{c} c & \& J \\ c & & & & & & & \\ c & & & & & & \\ c & & & &$		6         6           20         8           10         8           10         8           10         8           12         6           16         8           10         8           6         6           10         8           6         6           6         8           6         6           10         6           6         8           6         6           10         6           6         8           6         6           7         6           10         6           6         8           6         10           6         6           7         7			Atlantic Av. (E General mor Cons. M., \$33, Imp. M., \$12, Prospect P'k So. Brook. C 2d mortgage Bleecker Stree Ist mortgage B'way & 7th Av Ist mortgage 2d mortgage B'wy % 7th Av. (C Broadway (Br Brooklyn City) Ist Con.M., re B'klyn Cross Gr. St. & Nev Cal. Cem.G.P. New. Wmsb. & G.P. & Lorime Brooklyn City Consol. M., \$ Br'klyn Height B'klyn Height B'klyn Cross Br'klyn Height B'klyn Cross Br'klyn Height B'klyn Cross G. B. & Nev. Consol. M. \$ Br'klyn Height B'klyn Trac Central Crosst' 1st mortgage Cer. Jank. X. Consel. mort Christopher & 1st mortgage Certifacte of D. D. E. B. & BE New mort., 55, Consy Island& Ist mortgage Certifacte of D. D. E. B. & B New mort., 8 New mort.,	tgage 000,000 000,000 Div, n ent. 1s;	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	0 900,00 0 700,00 0 2,100,00 0 1,500,00 0 1,000,00 0 1,000,00 0 7,650,00 0 200,00 0 1,200,00 0 250,00 0 1,000,00 0 250,00 0 1,000,00 0 236,00 0 236,00 0 7,650,00 0 226,00 0 1,000,00 0 226,00 0 200,00 0 1,000,00 0 200,00 0 1,000,00 0 236,00 0 7,650,00 0 226,00 0 236,00 0 236,00 0 7,650,00 0 250,00 0 226,00 0 200,00 0 200,00 0 1,000,00 0 200,00 0 1,000,00 0 2,000,00 0 0,00 0 0,00	$\begin{array}{c} 00 \ J. \\ 00 \ J. \\ 00 \ F. \\ 00 \ F. \\ 00 \ J. \ 00 \ J. \\ 00 \ J. \ 00 \ J. \\ 00 \ J. \ 00 \ J. \$	& J. J. J. & J. & J. J. & J. & Z. & Z.	$\begin{array}{c} 5g, 5\\ 55, 5\\ 55, 5\\ 76 \\ 1_{2} \\ 1\\ 70 \\ 55 \\ 55 \\ 55 \\ 55 \\ 55 \\ 55 \\ 55 $	g. Oct. g. Oct. g. Oct. g. Oct. g. Oct. Jan. Aug July July July July July July July July	1, '33, '1, '94, '1, '97, '1, '97, '1, '97, '1, '97, '94, '3, '1, '97, '94, '3, '1, '97, '1, '97, '1, '97, '1, '1, '97, '1, '1, '1, '1, '1, '1, '1, '1, '1, '1
	ORK AND	BROOKLY	for State IN GAS	banks COM	PANI	tes.		Metropolitan T Ninth Avenue– Second Avenue	raction -Stock -Stock	$1.a 100 \\ 1.00 \\ 100 \\ 1.00 $	3000000 800,000 1.862.000	) J. & ) Q	IJ. 3 -J. 4 -J. 4	$1_{2}$ $6$ $1_{2}$ $4$	Apr., May, Jan.9 J'ly'9	4,14 4,12 4,12
GAS COMPANIE rooklyn compa see V. 56, p. 82	n's. Par.	Securities afloat.	Period.	Divide		nd Interes	t.	1st mortgage Debentures Sixth Avenue—		1,000 1,000	1,600,000 300,000 2,000,000	) M. &	z N. 5 z J. 5	1550	Nov., Jan.,	1909 1909
eckton Constru Pref., (V. 56, p. sooklyn GL mtral-Stock tizens' Gas-L lst mortgage. Cons.(\$750,00 Union GL.Is Consol., gol uton MunicS Bonds, red. at 1	et. \$100 \$ 82) 100 Stk. 25 50 Stk 100 1,000 t 1,000 t 1,000 tk. 100 00. 1,000	2,500,000 2,500,000 2,000,000 1,750,000 506,000 250,000 250,000 3,000,000 300,000	M. & N. F. & A A. & O. F. & A. J. & J. J. & J. QJ. J. & J.	4 4 2 <sup>1</sup> 2 5 5 5 5 5 5 5 8 6 6 8 6	4 N 4 Au 2 A 5 A 5 Ju 5 Ju 5 Ju 5 Ju 5 Ju 5 Ju 5 Ju 5 Ju	*Date. % fay, '94.2 ug.1.'94.2 ug.,'93.2 pr.1.'95.'0 bb. 1, 194 dy 1, 190 u. 1, 192 ti.15'94.11 n.1, 1900 te 30'94.4 pr. 1,1898 y 10'94.5		Third Avenue- lst mortgage, Twenty-third S Debentures B'way, 1st M. Union Railway- 1st mortgage, Westch. 1st M	-Stock , gold , guar. -Stock , gold , gu.p.d	100 1,000 ti. 1,000	2,000,000 2,000,000 500,000	) F. &	J. 5	g. 5g. g. 5g.		1924 1942 1942
etrop. (B'kin) — Ist mortgage utual (N. Y.) — Scrip. sopple's, (B'kin) — Jist M. red. at 1 Debenture, 10-2 lliamsburg Ist mortgage	100           Stk.         25           Var's         35           Stk.         10           000.         1,000           00s.         Var's           50         50            1,000           hows last di         1000	5,500,000 J 1,250,000 J 700,000 I 1,000,000 I 94,000 J 1,000,000 J 1,000,000 J	QJ. QJ. M. & N. QM. M. & N. A. & O. QJ. A. & O. Blocks, an	6 <sup>1</sup> 2 8 6 7 5 5 6 6 6 6 6 6 6 6 6 6		et. 1, '94.1 9.'s option ec.,1893.1 May, 1907 Apr., 1900 y 23 '94.1 Dr. 1 1900		† This column    Leased to Tv † In June, 189 ¶ Leased to H § See Long Isl a — See " Misc b Leased to H. c Leased to H. ent on stock til d Leased to M	venty-t 0, leas ouston and Tr cellane ouston W.S.	A st divid chird Stree ed to Cent West St. a action Compa West Stree & Pay Fea	end on sto tt. ral Crosst & Pavonia npany in " anies." eet & Pavo	own a Ferry 'Misc	nd ma t 8 per y at 10 cellane erry.	r cent j p. c. p ous."	of bo per ann	nds. um. um.

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SEPTEMBER, 1894.]

per 94. 3.

## RAILROAD EARNINGS.

	Jan.	Feb.	March.	April.	May.	June.	July.	Aug.	Sept.	Oct.	Nov.	Dec.	Total.
At. Top. & S. Fe Svs. – 1891‡(7,464 to 7,474 m.). 1892‡(7,474 to 7,481 m.). 1893‡(7,481 to 7,458 m.). 1894‡(7,481 to 7,458 m.).	\$ 2,642,754 2,779,939 3,051,503	\$ 2,359,035 2,785,120 2,980,774	2,866,467 3,341,577	\$ 2,823,942 3,048,518 3,216,084	3,251,161 3,603,440	3,256,425 3,295,304	\$ 3,119,224 3,267,229 3,008,326 1,852,618	3,621,747	\$ <b>3</b> ,605,593 3,855,953 3,255,280	3,705,090	<b>\$</b> 3,479,197 3,742,275 3,475,695	\$ 3,274,336 3,396,234 3,060,860	\$ 37,260,42 39,815,49 39,011,18
18942. (7,481 to 7,488 m.). St. L. & S. Fr. S <sup>1</sup> 8 1893(1,664 m.). 1894(1,864 m.). 1894(1,864 m.). 1894 1894 1892. (9,338 to 9,345 m.). 1893 1893	2,477,510 599,533 675,695 574,118	2,259,471 639,250 658,107 551,244	2,649,816 687,620 788,963 634,763	2,661,859 625,369 696,091 611,064	698,064 762,858 601,958	*2,099,854 724,764 744,181 *566,433	750,817 719.349 543,333	902.301 646,615	951,82 717,625	901,572 807,270	812,686 728,119	772,065 626,083	9,065,86 8,565,950
1894(9.345 to 9.322 m.).	3,379,472 3,727,198 3,051,623	8,424,370	8,554,087 4,130,540	3,673,897	3,949,225 4,386,298	3,981,189	4,018,046 3,727,672 2,395,951	4,524,048 3,663,872 *3,368,027	4,807,775 3,972,905	4,845,999 4,512,360	4,554,961 4,198,814	4,168,299 3,686,943	48,881,35 47,577,14
Baltimore & Ohio- 1891(1,894 to 1,966 m.). 1892(1,966 to 1,999 m.). 1893(1,999 to 2,053 m.). 1894(2,053 m.). Balt.& Ohio Southw	1,903,453 2,056,305 1,840,075 1,541,169	1,934.679 1,846.666	2,098,590 2,265,164	$\substack{1,943,240\\2,054,952\\2,070,828\\1,630,928}$	2,059,866 2,164,848	1,999,603 2,095,639 2,232,129 *1,673,526	2,219.077 2,036,556 2,112.071 1,826,246	2,372,159 2,415,112 2,226,997 *2,138,361	2,322,948 2,615,629 2,320,226	2,303,791 2,339,607 2,312,721	2,119,008 2,138,538 1,985,390	2,242,344 2,199,657 1,863,047	24,945,18 26,093,13 †25,300,00
3ait. & Onio Southw           1891f	511,219 594,875 591,433 496,951	476,338 543,099 555,305 494,053	557,288 581,042	487,537 483,901 526,302 *469,026	520,533 502,259 517,858 *453,103	495.992 534,644	572,438 541,773 537,106 *486,869	683,367 689,318 594,226 *591,877	645,744 654,604 590,220	639,963 638,271 577,334	547,874 538,307 *518,492	612,347 571,425 *530,049	6,717,88 6,816,61 c6,668,39
Buff. Roch. & Pittsb           1891	191,422 236,891 215,690 218,714	180,355 230,399 232,949 209,391	230,006	246,302 235,494 321,686 216,291	242,943 268,592 307,951 94,867	254,642 303,856	222,338 277,206 317,310 271,151	286,705 286,621 310,416 *298,781	257,230 290,611 290,932	280,945 309,322 286,183	225,982 282,913 276,908	240,418 251,588 255,097	2.809,36 3,204,26 3,393,15
1891(294 m.) 1898(294 m.) 1894(294 m.) 1894(384 m.) 1894(384 m.) 1891(1,046 to 1,083 m.) 1892(1,048 m.) 1898(1,134 m.) 1894(1,134 m.)	251,784 331,811 224,647 302,161	265,851 336,497 295,622 293,924	805,571 864,538 352,616	254,267 292,957	261,828 277.460 310,858 283,659	338,421	272,673 315,055 275,671 223,863	830,757 852,729 810,005 819,955	426,874 437,400 450,097	456,578 477,662 524,086	396,915 416,905 405,919	394,957 413,355 875,016	3,886,34 4,851,79 4,224,75
1894(1,134 m.). 2anadian Pacific- 1891(5,564 to 5,731 m.). 1892(5,767 to 5,958 m.). 1893(5,958 to 6,290 m.). 1894(6,290 to 6,327 m.).		1,338,494 1,456,369 1,260,323	1,510,039 1,589,799 1,568,462	1,608,308	1,602,920 1,702,624 1,605,542 1,450,489	1,606,482 1,793,277 1,890,873	1,680,592 1,796,095 1,863,287 1,517,609	1.734.985	1,875,031	2,012,502 2,112,763 2,164,821	2,031,030	1,914,814 1,894,128 1,633,884	20,241,09 21,409,35 20,962,31
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,089,190 974,805 1,063,782	943,294 1,138,334 1,100,655	1,019,341 1,176,230 1,223,690	1,054,950 1,096,643 1,164,473	1,148,050 1,146,787 1,263,970	1,250,443 1,202,002 1,320,297	1.334,528	1,305,042 1,311,944 1,281,943	1,271,633 1,343,298 1,214,792	1,408,412 1,271,708 1,303,033	1,221,471 1,109,786	1,155,408 1,145,042 1,090,051	14,201,76
1894 <i>g</i>	894,113 654,663 754,560 737,956	623,075 761,573 766,822	895,258 665,660 747,420 876,807	734,697 861 624	1,069,446 720,825 744,455 863,120	680,815 823,185 841,572	864,112 877,216 855,113	1,002,370 892,872	898,609 940,804 852,098	939,395 902,540 831,422	768,775	826,938 839,083 718,339	9,333,90 9,959,20 9,866,55
1891(6,497 to 6,692 m.)	0,002,293	3,068,385 2,982,236	3,252,756 3,367,559	692,204 2,484,668 2,757,629 2,990,399	571,80J 2,618,707 2,822,975 3,290,842	3,326,295 3,292,679	809,452 2,761,495 3,214,136 2,949,374	3,161,840 3,720,196	4,135,598	4,038,453	3,522,902	3,544,276	85,352,3 40,412,4 38,356,4
1893(6,822 to 6,887 m.). 1894(6,887 m.). 1894(4,887 m.). 1891(436 to 480 m.). 1892(436 to 480 m.). 1892(480 to 515 m.)	2,636,980 296,820 311,574 353,603	2,427,892 278,410 296,920	2,719,855 327,294 325,063	2,495,646 294,760 318,948 330,186	2,516,316 234,313 299,012 360,150	2,363,448 298,507 319,970	2,456,593 343,183 337,368 368,035	400,273 397,140	341,639 403,186 *428,235	358,656 415,234 *483,031	370,900	279,502 399,534 *352,528	8,634,10 4,198,03 c4,488,2
1892	*300,992	*278,791 289,251 374,102	*281,024	*273,401 867,078	*170,046 373,089 360,987 353,592	*171,094 368,416 445,642	*214,748 368,601 402,713 316,428	*371,118 442,291 507,348 361,977	527.472	528,258	449,956	438,08) 458,865 363,601	4,785,7 5,213,2 4,488,7
1891         (922 m.)           1898         (922 m.)           1894         (922 m.)           1894         (922 m.)           1894         (922 m.)           1894         (921 m.)           1894         (5,721 m.)           1892         (5,721 m.)           1892         (5,721 to 6,084 m.)	2,555 182	1,878,993 2,304,102 2,161,446	2,131,893 2,741,041 2,706,856	282,049 2,105,560 2,428,017 2,644,658	272,278 2,097,548 2,251,619 2,540,294	254,920 2,147,614 2,584,777 2,747,979	*224,862 2,309,552 2,716,999 e2,593,855	*360,441 2,367,006 2,760,012 e2,407,843	3,093,609 3,109,375 e3,023,550		3,214,162 3,340,281 e3,168,076		
hic. & Northwest'n-	e2,154,823	e2,106,756	e2,515,797	e2,257,234	e2,259,714	e2,383,912	e1,779,226	2 747 108	3.186.213	3.278.597		2.585.817	29.314.0
1891(4,258 to 4,273 m.). 1892(4,273 m.). 1893b(4,273 to 5,031 m.). 1894b(5,031 m.). 1894b(5,031 m.). 1804b(3,409 to 3,456 m.). 1892*(3,409 to 3,456 m.). 1892*(3,456 to 3,571 m.).		1,321,438	1,403,388	1,336,421	1.256.896	b2,440,044 1,287,692 1,470,910 1,717,164	1.475.417	1,658,452 1,935,840	1,847,489 2,170,799		1,559,633	1,482,987	16,842,4 18,701,0
1894*	485.786	1,234,787 457,246 687,598	1,511,674	1,373,370 570,650 628,505	1,810,774 1,376,774 578,612 572,464 637,853	1,223,697	1,018,436	$\begin{array}{c} 1,546,76\\ 686,329\\ 788,483\end{array}$	862,312 870,831	977,373 1,023,972	831,445 965,394	817,781 872,089	8,050,7 9,232,9
1892(1,481 m.). 1893(1,481 to 1,492 m.). 1894(1,492 m.). 1894(3492 m.). 1891(336 m.). 1892		550,958 331,702 368,942	614,035 347,302	511,921 343,422	332,022 344,901	343,404 346,595	556,203 408,046 392,508 359,338 330,236		387,320 362,537	990,830 407,483 878,265	360,327 346,754	740,114 863,620 359,748	8,328,9 4,338,2 4,216,7 8,942,9
1899	303,824 297,000 159,665 148,384	280,000	\$19,000 154,837	249,000	343,016 247,000 150,308 133,090	251,000 144.456	263,000 158,519 141,983	292,000 148,800 145,963	307,048  156,651 151,273	193,056 165,554	165,513	\$10,000  186,765 169,982	1,932,9 1,796,8 1,778,9
1004	152,454 127,000	148,123 110,000 671,252	119,000 698,419	129,989 131,279 100,000 668,718 630,601	144,791 95,000 642,544 654,304	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	131,027 100,000 726,478 708,739	121,726 119,000 698,549	121,244  765,996 704,653	175,000 889,514 785,262	831,960	166,000 854,635 802,699	1,778,9 8,850,9 8,530,7
Whole Erlanger Sys. 1891(,140 m.). 1892(,140 m.). 1898(1,140 m.). 1894(1,140 m.). 1894(1,632 to 1,850 m.). 1892d(1,635 to 1,850 m.). 1892d(1,850 m.). 1894d(1,850 m.).	694,698 644,000 1,076,897	684,519 569,000 986,595	749.726 624,000	631,858 495,00	672,807 484,000 1.026,723	662,443 497.000 1,060,751	629,263 508,000 1,233,675 1,266,750	585,414 578,000 1.848.882	595,436  1,305,134	827,000  1,291,502 1,351,066	825,000	758,000 1,338,899 1,300,208	c8,319,6
Dol. Hock. V. & Tol 1891	209,277	961,899 876,393 178,170	$\begin{array}{c} 1,202,446\\ 1,055,342\\ 226,440\end{array}$	1,108,971 1,004,223 250,679	1,184,755 1,020,084 231,504	1,208,103 1,021,086 282,150	1,205,252 921,562 318,856	1,207,142 *1,214,474 332,134	848.523	1,256,460	1,100,039	293,098	13,789,6 3,293,9 3,372,5
1892(329 m.). 1893(329 m.). 1894(329 m.). <b>Denv. &amp; Rio Grande</b> 1891(1,575 to 1,637 m.).	247,599 278,427 186,589 651,627	248,568 *170,062 556,215	275,522 *219,506 605 213	285,929 276,836 *232,655 656,936	681,827	322,347 *198,535 714,169	277,560 303,008 *208,254 768,211	*340,536	807.698	316,410 321,117  854,244	256,326  741,514	299,734 218,442 662,690	3,270,8
1892(1,637 to 1,646 m.). 1893(1,646 to 1,657 m.). 1894(1,657 m.). Flint & Pere Marg 1901 (627 m)	726,342 748,616 530,608 253,965	701,993 670,278 482,146 226,336	698,733 731,800 480,468 286,794	624,680 652,834 500,465 259,469	757,717 557,011 214,450	747,189 501,868 220.074	770,578 478,891 435,861 225,111	454,248 *615,500 239,558	245,156	256,806	637,609  218,540	803,229 575,430  254,364	
1892(630 m.). 1893(630 to 639 m.). 1894(639 m.). <b>1894</b>	242,108 230,291 177,138	256,276 203,125 208,812 656,026	307,539 283,362 253,758	230,412 263,615	218,596 258,611 187,781	212,069 243,009 186,155	216,032 225,992 180, <b>5</b> 05	*205,287	237,704 210,613	240,808 214,335	189,864	264,272 196,272 	2,900,6 2,886,7 2,725,2 
1891*(3,122 m.). 1892*(3,122 to 3,213 m.). 1893*(3,215 to 4,037 m.). 1894*(4,037 m.). 1894*(4,037 m.). Illinois Central	001,141	1,013,045 900,639 837,821	1,444,630 1,251,331 948,821	1,081,541 1,173,658 605,512	992,169 1,145,494 1,043,448	1,142,663 1,441,465 982,837	1,001,318 1,178,367 1,309,821 1,361,556				1,805,193	1,575,698	14,173,6 16,176,1 16,096,3  18,736,9
1891(2,875 to 2,884 m.). 1892(2,884 to 2,888 m.). 1893(2,888 m.). 1894(2,888 m.). 1894(2,888 m.)	$\begin{array}{c} 1,516,182\\ 1,504,882\\ 1,546,595\\ 1,486,036\end{array}$	1,452,194 1,428,810	1,566,666 1,667,131 1,489,847	1,542,995 1,347,425	1,458,354 1,739,507 1,427,871	1,605,825 1,952,406 1,387,336	1,312,118	1,591,017 1,908,856 *1,477,757	1,762,824 2,170,817		1,709,131 1,872,068	1,803,713 1,730,319	19,310,5 22,046,9
1891	$\begin{array}{r} 127,341 \\ 173,956 \\ 152,659 \\ 149,956 \end{array}$	146,059 150,262 139,269 151,051	171,220 156,125	127,091	$\begin{array}{c} 106.320 \\ 123,508 \\ 155,147 \\ 124,242 \end{array}$	152,799 158,299 105,142	129,628 143,901 131,378 127,047	165,867 146,433 *148,644	189,763 177,721	196,663 196,018 201,306	169,088 176,640	193.711 188,343 181,368	
1892	251,998 285,279 271,668 234,068	226,835 263,325 289,204 237,047		230,952 262,185 294,816 245,161	251,429 253,063 302,680 259,547	262,391 307,785	307,003 300,166 282,978 275,942	353,225 300,540		286,030	293,5 <b>8</b> 0 254,918	313,820 316,170 276,240	
1891	1,590,515 1,581,584 1,857,669 1,654,610	1,817,568	1,552,039 1,758,407 1,892,514 1,658,489	1,507,048 1,626.027 1,675,503 1,397,709	1.707.678	1,510,467 1,716,196 1,713,843 1,544,8 9	1,866,791 1,834,271 1,6.7,209 *1,423,903	1,796,054 1,917,875 1,523,635 *1,683,735	1,823,106 1,907,125 1,486,559	*1,963,028 2,038,152 1,649,552	1,821,043 1,956,609 1,734,117	2,030,897	

\* Approximate figures. + Total here given for year is based on estimated returns for some of the months. + Includes Colorado Midland for all the years. a Elizabetht'n Lex. & Big Sandy, &c., included in the last half of 1991 and all of 1892, 1893 and 1894 > Includes Milwankee Lake Shore & Western after August 31, 1893. e Embracing corrections found necessary after monthly totals had been published. # Includes Chicinati Wabash & Michigan since July 1, 1891. f Includes Ohio & Mississippi for all the years. # Figures do not include New York & Long Branch Division.

# INVESTORS' SUPPLEMENT.

[VOL, LIX,

and the second	Jan.	Feb.	March.	1		June.	L RAIL	Aug.	-(Conch	1 -	N	l n.	
<b>Jonisv. N. A. &amp; Chic.</b> 1891	202,80	8 184,497 8 228,241	\$ 217,886 261.004		e	5 280 20	9 272.370	277,20 332,15	4 291,820 328 277	309.67	Nov. 2 223,88 9 269,40	Dec. \$7 230,970 267,888	<b>Total.</b> <b>3</b> <b>3</b> ,300,109 <b>5</b> <b>5</b> <b>5</b> <b>5</b> <b>5</b> <b>5</b> <b>5</b> <b>5</b>
$\begin{array}{c} 1894(537 \text{ m}.)\\ \textbf{Iexican Central}-\\ 1891e(1,527 \text{ to } 1,803 \text{ m}.)\\ 1892e(1,503 \text{ to } 1,803 \text{ to } 1,$	. 174,97 . 583,77 . 619,000	6         174,908           0         538,129	234,113	230,35 591.84	6 571,49	5 544.08	6 220,170 9 897 91F	332,28 *282,93 6 604.37	8 623.476	3 352,42  3 793,84	4 654,95	228,930	7,374 53
18942(1,847 to 1,860 m.) <b>Jinneap. &amp; St. Louis</b> 1891	109.70	089,188 0 112,879	139.137	725,27 696,26 7 117,35	$\begin{array}{c c}9 & 712,74\\0 & 784,30\end{array}$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	1	639,698 *643,446	563,201	720,99	1 699,47	0 750,688 3 718,911	8 7,963,25 7,981,77
1892	126,950	$     \begin{array}{c}             161,792 \\             126,375 \\             125,223         \end{array}     $	163,473 160,113 143,845	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 6 & 136,57 \\ 2 & 148,91 \\ 1 & 140,94 \end{array}$	$5 178,19 \\ 5 166,54 \\ 0 125,70$	$\begin{array}{cccccccc} 1 & 178,483 \\ 7 & 140,025 \\ 2 & 112,331 \end{array}$	174,213 130,819 *161,120	3 176,304 5 162,672	200,34	157,74	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	2,022,06
10. Kansas & Texas 1891*(1,791 to 1,672 m.) 1892*(1,672 to 1,708 m.) 1893*(1,708 to 1,945 m.) 1894(1,945 m.) <b>169 Pac. &amp; Iron Mt.</b> 1891(5,231 to 5,278 m.) 1892(5,278 to 5,375 m.) 1892	622,654 737,633 719,648	625,096 641,335	631,399 668,121	6 682,483 718,923 886,636 781,900	$     \begin{array}{ccccccccccccccccccccccccccccccccc$	4 776,61 7 841,67	8 850,452 7 753,595	704.471	8 1,039,758 998,096 895,598	1,046,37	$\begin{array}{c}4 & 965,84\\8 & 1,100,75\end{array}$	3 954,700 7 956,051	9,838.07
1891(5,231 to 5,278 m.) 1892(5,278 to 5,375 m.) 1893(5,375 m.) 1894(5,375 m.) 1894(5,375 m.) 1891 (697 m.)		2,206,062 2,115,551	2,169,488		$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$1 2,132,544 \\ 1.800 614$	2,314,118 2,662,855 1.832,375 1,919,441	3 2,763,126 1,998,879	2,735,28 2,738,32 2,267,12	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	9 2,400,981 5 2,144,228	95 990 91
1891	005 100	306,415 274,396	287.204	259,68	7 263,480 5 290,420	$   \begin{array}{c}     0 & 248.09 \\     259.74   \end{array} $	2 242,703 250,835	233,674 249,305 207,134	277,075 276,919 225,394	348,37 292,37	327,58	8 840 665	3,506,233 3,341,683 3,331,047
1891a(652 to 810 m.) 1892a(810 m.) 1893a(810 to 885 m.)	. 357,719 . 397,878 . 433,462 . 411,775	292,523 434,707 402,801	306,995 419,498 438,115	299,337 410,964 386,346	7 305,378 4 418,116 5 414,376	8 <b>306,35</b> 400,98 3 <b>382,25</b>	530,454 430,835 411,690	493,357 447,766 350,932	479,955 448,127 858,541	491,980 473,239 394,688	440.70	2 434,689 5 449,411	4,739,449
1894a         (335 m.)           . Y C. & Hud. Hiv         (2096 m.)           1891.         (2096 m.)           1892.         (2096 m.)           1893.         (2096 to 2,334 m.)           1894.         (2,334 to 2,395 m.)           1894.         (2,637 to 1,698 m.)           1894.         (1,637 to 1,698 m.)		3,020,385 3,505,415 3,285,052	3,577,284 3,965,464	3,841,010 3,635,848 3,765,035	3,474,43	8 571 80	8 3,713,430 3,793,039	4 048 509	4,128,055	4,173,663	4,040,988 4,063,509	4,050,980 3,845,898	44,264,061 45,590,888
<b>X. L. Erie &amp; W.</b> – 1891(1,637 to 1,698 m.) 1892(1,609 m.) 1893(1,701 m.)	. 3,171,097 . 2,172,279 . 2,186,570 . 2,194,862	2,054,403		2.234.032	2,449,436 2,617,566	3 2,584,494 3 2,742,729	2,818,392 2,784,659	3,891,468 2,946,268 2,677,501	2,935,317 2,806,689	2,895,289	2 662 88	9 8/1 889	30,685,638 30,942,925
1892.       (1.698 m.)         1893.       (1.701 m.)         1893.       (1.701 m.)         1894.       (1.701 m.)         1893.       (477 m.)         1893.       (477 m.)         1893.       (477 m.)         1893.       (477 m.)         1894.       (157 m.)         1898.       (157 m.)         1894.       (157 m.)         1894.       (077 to 1, 105 m.)         007601k & Western-       1891.	1,748,634 211,800 201,289 267,499	1,0±7,357 200,029 217,821	1,991,648 230.204	1,886,790 228,080 281,484	2,024,206 240,309 306,118	2,180,421 272,511	298.165	296,899	282.705	293 057	255.19	5 247.829	29,418,045 3.056.787
1894(477 m.) • <b>V. Susq. &amp; West.</b> 1891(157 m.) 1892(157 m.)	267,488 257,099 115,088 113,932	223,862 101 535	288,366 108,302	251,285 126,933	348,481 145,747	155.379	369,781 157,705	390,80* *372,783		159.151	143.792	268,920  135,030	1.656.529
		105,904 625,634	120,759 135,102 137,075 726,135	184,989 145,728 125,834 763,052	764.819	702,797	$ \begin{array}{r} 164,407\\ 144,895\\ 760,776 \end{array} $	149,743 162,557 158,812 	820.778	168,484 168,580 	149,819	118,549 139,757	1,718,911 1,782,908
1893(1,596 m.) 1894(1,596 m.) 1894(1,667 m.) orthern Central- 1891(377 m.) 1892(377 m.)	683,747 788,154 495 561	653,588	774,249 940,932 816,155 53'7,305	788,320 928,015 748,298 542,979	932,868	829,395 916,114	800.834	933,460 818,888 *863,719	918,184 775,883	943,594 931,377	868,490 832,228	904,011 794,911	9,188,042 9,952,882 10,032,617
orthern Pacific-	437,070	576,044 537,413 398,570	544,081 604,879 495,554	542,282 567,140 444,078	550,991 610,295 428,463	565,171 653,105 493,411	587,686 566,165 499,918	612,108 653,200 565,638 596,724	625,919 650,070 582,546	712,230	623,008 540,498	636,618 531,218	6,820,569 7,191,291 6,881,807
8914(4.064 to 4,439 m.). 8924(4,439 to 4,495 m.). 8934(4,439 to 1,495 m.). 8934(4,495 m.). 894(4,495 m.). ennsylvania-	1,323,234 *944,793	1,182,911	1,777,946 1,878,678 1,693,511 *1,114,122	1,905,261 1,761,451 1,653,257 *1,113,581	1,724,375	2,060,089	2,196.298 1,620.821	2,054,297 2,228,065 1,545,643 *1,723,103	2,718,888 2,669,239	2,993,368 2,948,286 *2,218,100	2,539,060 2,392,042 *1,734,838	1,985,446 1,858,635 *1,212,328	24,955,464 24,702,490
All lines east of P. & E.) 891+(2,435 to 2,507 m.). 892+(2,507 to 2,619 m.). 8931(2,619 to 2,657 m.). 8931(2,657 m.). 11a. & Reading-	5,312,475 5,019,741 4,923,246 4,159,829	4,739,320 5,207,097 5,127,038 4,002,320	5,218,706 5,449,804 6,095,892 4,912,362	5,379,003 5,746,730 5,895,492	5,679,245 6,061,287	5,592,835 5,782,462	5,578,672 5,552,047	6,212,375 6,226,607 5,471,977	6,159,557 6,098,024 5,394,510	6,408,160 6,290,883 5,480,275	6,017,282	5,934,923	67,426,841 68,841,843 66,375,223
nila. & Reading- 891(1,106 m.). 892(1,184 m.). 893(1,184 to 1,170 m.). 894(1,170 m.). Joal & Iron Co	1,712,090 1,727,214 1,505,781				4,247,368 1,779,222 1,829,209 1,964,059			1,963,775 2,022,646 1,896 267				1,881,522 1,968,367 1,752,512	
1891 1892 <i>d</i> 1893 <i>d</i> .	1,443,761 1,532,041 1,999,041	1,145,647	1,334,844 1,354,963 1,750,966 1,974,667	1,475,259 1,305,696 1,630,304 1,435,781	1,628,230 1,523,333 2,054,637	1,997,307 1,663,421 2,098,301	1,879,463	1,947,729 1,971,337	2,348,269	2,673,133 2,076,845	2,419,943 2,150.042	1,784,423 1.705.845	21,489,780
1891. 1891. 1892d.	1,584,382 3,155,851 3,259,255 3,388,430	1,450,070 2,616,564	1,247,510 2,906,363 3,571,559 4,033,692	1,428,055 2,916,023 3,331,745 8,323,56	2,136,837 8,302,555	2,348,984 3,484,270	1,640,402 1,639,875 3,816,337	1,701,185 3,911,504 3,993,984	2,290,003 4,473,230 4,067,572	2,923,623  4,920,052 4,325,083	2,964,159 4,370,300 4,153,198	2,279,310  3.665.945	 43,538,994
1893 <i>d</i> . 1894 <i>d</i> ttsb. Sh. & L. Erie- 391(133 to 178 m.). 392	2,978,677 21,675 23,501	2,759,688	4,033,692 2,782,354 21,788 33,547 32,924	2,903,314	4,018,696 3,765,067 21,359	4,123,050 4,346,291 27,351	3,507,780 3,418,859 34,575	3,597,452	4,236,599	5,051,053  35,424	4,912,031	31,166 31,576	336,955
(178  m.). 894(178  m.). <b>o Grande West'n</b> - 891(405 to 462 m.)	26,818 29,228 197,973 183,276	28,177 25,240 21,506 153,395	30,300	28,489 33,237 27,170	26,831 34,396 29,223 204,956	27,351 32,263 46,105 31,260 221,705	83,022 54,798 41,097 249,556	36,283 60,715 58,283 240,089	43,074 52,836  250,836	38,315 48,663  263,151	35,825 44,594  223,216	31,576 40,489  219,187	390,908 500,835  2,592,512
<b>592</b> (462 to 514 m.). <b>593</b> (514 to 529 m.). <b>594</b> (514 to 529 m.). <b>L.A.&amp;T.H.</b> – <b>591</b> (239 m.).	149,896 141,870 113,785	162,361 147,921 130,730 116,968	190,607     179.720     148,628     109.097	212,952 200,035 169,460 106,463	$\begin{array}{c} 217,895\\ 214,102\\ 196,540\\ 106,063 \end{array}$	230,799 219,338 171,130 100,715	249,707 197,917 148,049 114,896	255,270 182,440 *189,850	254,669 181,924	246,869 226,950	193,556 195,503	185,379 158,227	2,583,340 2,253,978
592(239 m.).	$113,631 \\ 138,179 \\ 117,296$	$\begin{array}{c} 122,449 \\ 127,553 \\ 111,821 \end{array}$	123,071 138,836 117,479	$116,136 \\ 135,422 \\ 113,426$	$\begin{array}{r} 106,416 \\ 128,907 \\ 76,558 \end{array}$	$116,643 \\117,313 \\80,500$	$^{114,311}_{126,358}$ $^{*108,290}$	121,163 135,245 130,286 *111,970	135,152 145,258 127,691	150,868 153,841 139,039 	125,315 141,047 119,098	$135,190 \\ 143,818 \\ 125,492 \\ \cdots \cdots \cdots$	1,435,626 1,531,861 1,553,974
(239 m.). (239 m.). Louis South west. (1,223 m.). 502. (1,223 m.). 504. (1,223 m.). 504. (1,223 m.). 504. (1,223 m.). 504. (1,223 m.). (1,223 m.). (1,233 m.).	350,258 351,874 435,903 365,848	347,040 371,799 415,308 *333,179	336,418 331,973 444,083 *364,511	287,950 302,678 411,625 *324,654	285,374 303,382 369,000 *291,000	276,045 292,043 341,000 *274,300	$\begin{array}{r} 322,516\ 354,601\ 320,000\ *265,100 \end{array}$	349,460 400,490 814,500 *350,800	447,181 422,728 857,597	577,267 499,771 527,998	505,755 483,181 555,632	480,582 532,079 566,563	4,535,796 4,646,599 c5,065,857
	90,700 121,402 131,493 90,159	95,140 130,778 112,573 84,802	108,471 149,310 131,856 95,064	$\substack{114,952\\137,418\\136,052\\89,052}$	$\begin{array}{r} 170,948\\ 129,930\\ 158,833\\ 140,038 \end{array}$	167,925 184,048 156,593 127,969	$\begin{array}{r} 157,038\\ 203,457\\ 151,841\\ 123,612 \end{array}$	152,416 192,799 134,389 *145,110	$\begin{array}{c} 182,777\\ 229,118\\ 162,361\\ \end{array}$	247,541 248,499 192,946	200,572 217,659 150,900	141,282 186,292 93,872	1,829,762 2,130,710 1,713,759
<b>391</b> (6,226 to 6,461 m.). <b>392</b> (6,461 to 6,546 m.). <b>393</b> (6,526 to 0,634 m.). <b>394</b> (6,624 m.). <b>394</b> (6,624 m.).	3,516,640 3,794,604	3,420,877 3,527,379	8,709,440 8,658,428 3,7 47,657	3,743,327 3,752,620 3,900,204	8,941,225 8,802,599 4,157,951	4,051,980 3,960,473 4,013,263	4,288,917 4,132,464 4,004,446	4,516,257 4,593,055 4,017,410	4,892,207 4,700,651 4,242,925	5,238,654 4,860,951 4,711,761	4,767,968 4,487,706 4,229,140	4,134,280 4,085,733 3,682,808 c	50,449,816 48,972,195 48,049,548
(1,499  m.). (1,499  m.). (1,499  m.).	614,089 545,695 632,047 608,794	507,589 564,687 576,627	505,454 532,458 530,420	531,963 471,277 522,661	460,046 411,642 514,972	3,386,215 493,348 418,265 458,666	2,736,190 514,461 502,367 471,339	530,763 513,800 449,223	660,116 615,365 590,283	906,534 800,522 848,520	766,454 794,839 865,123	735,640 816,783 824,359	7,226,462 6,987,700 7,334,290
94(1,499 m.). <b>Jon Pacific</b> - 91(8,144 m.). 92(8,148 to 8,155 m.). 93(8,167 m.). 94(8,212 to 5,681 m.).	3,115,377 3,214,128 3,163,222	2,926,415 2,358,418	3,298,161 3,217,417	3,218,242	3,400,915 3,455,251	411,024 3,524,741 3,920,412 3,344,637	3,750,150	4,075,290	4,319,050 4,585,218	4,714.032 4,682,030	4,376,434 4,232,201 3,306,072	3,750,867 3,722,014	44,006,731 45,025,176 37,445,416
91(1,880  m.). 92(1,880  m.). 93(1.880  to  1.935  m.).	994,852 1,128,160 1,063,829	944,630 1 1,087,850 1	1,023,338	2,395,514 995,138	2,533,221 1,038,646 955,369	2,345,593 L 1,047,306 1,123,025	1,725,337 1,291,850 1,115,302	1,373,470 1,415,427	1,356,142 1,405,143	1,333,631 1,411,780	1,203,980 1,185,776	1,348,196	13,951,180 14,168,446 13,750,158
91	905,157 290,575 249,804 278,334	862,485 1 243,175 265,449 256,118	1,135,189 1,007,539 275,016 266,628 320,007	873,481 268,474 272,856 3 )5,105	857,244 294,149 280,825	831,591 304,324 276,187	763,601 333,889 305,331	1,245,352 L,227,858 350,838 325,486 299,031	342,872 331,205	345.186 335,393	1,134,479  291,202 305,134	987,602  304,119 315,137	3,643,319 3,530,688
Approximate figures.	209,948	195,839 <b>† And 66 n</b>	257,171	239,894)	320,441 182.546 ‡ I	318,494 230,974		299,031 *333,801 sconsin Ce	237,500	297,631	276,274	232,765	3,494,008

\* Approximate figures. \* And 66 miles of canal. a Western & Atlantic included from July 1, 1891. b The results of the operations of the Leavenworth Topeka & Southwestern are excluded in 1894, but not for previous years, and after July in 1894 results for Oregon Railway & Navigation and Union Pacific Denver & Gulf are also excluded. c Whiteseing corrections found necessary after monthly totals had been published. d Business of the Lehigh Valley and the Lehigh & Wilkesbarre departments has been eliminated from these figures.

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Tota Amo dej Expo Am'i Am'i Rate

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	COMPANY.	FARMERS' LOAN & TRUST	RK AND	TRUST COMPANIES OF NEW YOJ
ine 30, 1894. \$403, 900	Dec. 31, '93. J \$353,800	Bonds and mortgages		BROOKLYN.
8,009,412 9,727,311	5,629,462	Stock investments (market value) Amount loaned on collaterals	for the six six months	The semi-annual reports of these companies nonths ending June 30, 1894, compare with the
1,620,000	1,846,250 1,000,000	Amount loaned on personal securities Real estate (estimated value)		nding Dec. 31, 1893, as follows :
2,003,211 10,343,466	2,004,848	Cash on hand. Cash on deposit.		ATLANTIC TRUST COMPANY.
469,114	312,460	Other assets.		Resources. Dec. 31, 1893.
\$33,576,114	\$34,040,060	Total	460,777	Bonds and mortgages
\$1,000,000	\$1,000,000	Liabilities.	6 210	mount loaned on collaterals
4,263,192 28,190,048	4,240,259 28,667,122	Surplus fund. Deposits in trust. Other liabilities.	5 657,026 8 60,013	bash on hand. 18 Sash on deposit. 825,73 Uther assets. 59,77
122,874	132,679	Other liabilities	\$6,030,731	Total
\$33,576,114	\$34,040,060	Total	\$500,000	Liabilities. spital stock paid in
\$†1,300,820	*\$1,572,895	Supplementary. Total amount of profits during year	500,000	urplus fund. 500,00 Individed profits. 158,27
†562,185	*739,957	Amount of interest paid to and credited depositors, same period	65.813	Peposits in trust
$^{\dagger 195,556}_{\dagger 300,000}$	*191,426 *300,000	Expenses of institution, same period Divs. declared on capital stock, same period	1 21,801	other liabilities
24,348,407 1 to 5	23,709,985 1 to 5	Am't of deposits on which int'st is allowed. Rate of interest on same	\$6,030,731	Total
ŧ).	(BROOKLY	FRANKLIN TRUST COMPANY	2 +\$256,175	Supplementary. otal amount of profits during year
1001 0200	21 1203	Resources.	1 †52,036	mt of int. credited depositors, same period *53,69 xpenses of the institution, same period
\$539,000	ec. 31, 1893 \$508,000	Bonds and mortgages	2 4,421,246	vivs. declared on capital stock, same period. *60,00 m't of deposits on which int'st is allowed. 5,041,23
2,306,985 1,863,734 309,748	2,127,222 2,140,940	Stock investments (market value) Amount loaned on collaterals		ate of inferest on same
485,698	407,705 501,187	Amount loaned on personal securities Real estate (estimated value)	11 A.	Resources.
${17,607}$	\$ 1,099,905	Cash on hand	\$680,750	onds and mortgages
182 48,410	47,438	Overdrafts Other assets	2,759,200 6,258,331	tock investments (market value)
\$6,667,121	\$6,832,397	Total	537,596 175,000	mount loaned on personal securities 711,497 Real estate (estimated value)
\$1,000,000	\$1,000,000	Liabilities.		bash on hand
800,219 86,084	772,383 40,795	Surplus fund. Deposits in trust.	446 89,315	Overdrafts
4,734,353 25,786	4,924,714	General deposits, payable on demand Interest accrued on deposits	\$12,215,784	Fotal
20,679	94,505	Other liabilities	\$1,000,000	Liabilities. \$1,000,000
\$6,667,121	\$6,832,397	Total	1,494,517 663,727	apital stock paid in
\$292,283	*\$360,423	Supplementary. Total amount of profits during year	8,967,983 50,000	eepesits in trust
112,185	*126,618	Amount of interest paid to and credited depositors, same period	39,557	ther liabilities
48,812 80,000	*55,311 *80,000	Expenses of the institution, same period Divs. declared on capital stock, same period	\$12,215,784	Total
1 to 4	4,893,435 1 <sup>1</sup> 2 to 4	Am't of deposits on which int'st is allowed. Rate of interest on same	+\$566,005 +221,746	otal amount of profits during year *\$754,529 Amt. of int. credited depositors same period *282,624
		HAMILTON TRUST COMPANY	180,509 1200,000	Expenses of institution same period
		. Resources.	8,895,372 3	m't of deposits on which int. is allowed 9,487,785 Rate of interest on same 1 to 4
\$490,365 622,300	c. 31, 1893. J \$491,865	Bonds and mortgages		CENTRAL TRUST COMPANY.
1,968,299	585,100 1,703,473 6,450	Stock investments (market value) Amount loaned on collaterals Amount loaned on personal securities	June 30, 1894.	
${23,155}{424.389}$	623,236	Cash on deposit	\$159,226 4,804,790 17,731,388	sonds and mortgages.       \$275,505         tock investments (market value).       4,980,106         mount loaned on collaterals.       17,959,841         understand on personal securities.       100,000         050,000       \$50,000
40,062	35,361	Other assets	402,000	mount loaned on personal securities 17,535,541 (anount loaned on personal securities 100,000 (cal estate (estimated value)
\$3,626,120	\$3,445,485	Total	2,170 4,480,090	teal estate (estimated value)
\$500,000	\$500,000	Liabilities.	305,918	bither assets
	300,000	Capital stock paid in	000 505 500	
300,000 51,288	31,757	Capital stock paid in Surplus fund Undivided profits	\$28,735,582	Total \$29,599,846
300,000 51,288 95,998 2,655,032	31,757 108,353 2,481,132	Surplus fund. Undivided profits. Deposits in trust. General deposits, payable on demand	\$1 000 000	Liabilities.
$\begin{array}{r} 300,000\\ 51,288\\ 95,998\\ 2,655,032\\ 23,802\\ \end{array}$	31,757 108,353 2,481,132 24,243	Surplus fund Undivided profits Deposits in trust General deposits, payable on demand Other liabilities	\$1 000 000	Liabilities.
300,000 51,288 95,998 2,655,032	31,757 108,353 2,481,132	Surplus fund Undivided profits Deposits in trust. General deposits, payable on demand Other liabilities Total		Timbilation
$\begin{array}{r} 300,000\\ 51,288\\ 95,998\\ 2,655,032\\ 23,802\\ \end{array}$	31,757 108,353 2,481,132 24,243	Surplus fund. Undivided profits. Deposits in trust. General deposits, payable on demand. Other liabilities. Total Supplementary. Total amount of profits during year	\$1 000 000	Liabilities.         \$1,000,000           urplus fund.         5,628,195           beposits in trust.         8,119,462           beneral deposits, payable on demand.         14,580,637           Other liabilities.         271,552           Total         \$29,599,846
300,000 51,288 95,998 2,655,032 23,802 \$3,626,120 \$139,223 64,417	$\begin{array}{r} 31,757\\ 108,353\\ 2,481,132\\ 24,243\\ \hline\\ \$3,445,485\\ *\$157,017\\ *66,556\end{array}$	Surplus fund. Undivided profits General deposits, payable on demand Other liabilities Total Total amount of profits during year Amount of interest paid to and credited depositors, same period.	\$1,000,000 5,666,018 7,324,995 14,421,678 322,891	Liabilities.         \$1,000,000           urplus fund.         5,628,195           Deposits in trust.         8,119,462           ieneral deposits, payable on demand.         14,580,637           Other liabilities.         271,552           Total         \$29,599,846
$\begin{array}{c} 300,000\\ 51,288\\ 95,998\\ 2,655,032\\ 23,802\\ \hline \\ \$3,626,120\\ \$139,223\\ 64,417\\ 28,628\\ 37,500\\ \end{array}$	31,757 108,353 2,481,132 24,243 \$3,445,485 *\$157,017 *66,556 *25,395 *32,500	Surplus fund	\$1,000,000 5,666,018 7,324,995 14,421,678 322,891 \$28,735,582 †\$1,543,278 †431,204	Liabilities.         \$1,000,000           urplus fund.         5,628,195           Deposits in trust.         8,119,462           ieneral deposits, payable on demand.         14,580,637           Other liabilities.         271,552           Total         \$29,599,846
$\begin{array}{r} 300,000\\ 51,288\\ 95,998\\ 2,655,032\\ 23,802\\ \hline \\ \$3,626,120\\ \$139,223\\ 64,417\\ 28,628\end{array}$	31,757 108,353 2,481,132 24,243 \$3,445,485 *\$157,017 *66,556 *25,395	Surplus fund. Undivided profits. Deposits in trust. General deposits, payable on demand. Other liabilities. Total Total amount of profits during year Amount of interest paid to and credited depositors, same period Expenses of the institution, same period	\$1,000,000 5,666,018 7,324,995 14,421,678 322,891 \$28,735,582 †\$1,543,278 †431,204 †157,628 †500,000	Liabilities.         \$1,000,000           urplus fund.         5,628,195           Deposits in trust.         8,119,462           ieneral deposits, payable on demand.         14,580,637           Other liabilities.         271,552           Total         \$29,599,846
\$00,000 51,288 95,998 2,655,032 23,802 \$3,626,120 \$139,223 64,417 28,628 37,500 2,751,031 1½ to 4	$\begin{array}{r} 31,757\\ 108,353\\ 2,481,132\\ 24,243\\ \hline\\ \$3,445,485\\ *\$157,017\\ *66,556\\ *25,395\\ *32,500\\ 2,589,486\\ 1^{1}_{2}\ to\ 4 \end{array}$	Surplus fund. Undivided profits. Deposits in trust. General deposits, payable on demand. Other liabilities. Total Total Total amount of profits during year Amount of interest paid to and credited depositors, same period Expenses of the institution, same period Dirs, declared on capital stock same period. Am'nt of deposits on which int, is allowed.	\$1,000,000 5,666,018 7,324,995 14,421,678 322,891 \$28,735,582 †\$1,543,278 †\$1,543,278 †431,204	Liabilities.       \$1,000,000         urplus fund.       \$628,195         veposits in trust.       \$1,19,462         eneral deposits, payable on demand.       14,580,637         ther liabilities.       271,552         Total       \$29,599,846         Supplementary.       \$1,600,555         mount of profits during year.       \$\$1,600,555         mount of interest paid to and credited depositors, same period.       \$\$158,259         its, declared on capital stock, same period.       \$\$50,000         wit of deposits on which int's tis allowed.       \$\$60,619,576
300,000 51,288 95,998 2,8625,032 23,802 \$3,626,120 \$139,223 64,417 28,628 37,500 2,751,031 1½ to 4 YN).	31,757 108,353 2,481,132 24,243 \$3,445,485 *\$157,017 *66,556 *25,395 *32,500 2,589,486 1 <sup>1</sup> 2 to 4 NY (BROOK	Surplus fund. Undivided profits. Deposits in trust. General deposits, payable on demand. Other liabilities. Total Total Supplementary. Total amount of profits during year Amount of interest paid to and credited depositors, same period. Expenses of the institution, same period Divs. declared on capital stock same period. Divs. declared on capital stock same period. Marint of deposits on which int. is allowed. Rate of interest on same. KINGS COUNTY TRUST COMPAN Resources.	\$1,000,000 5,666,018 7,324,995 14,421,678 322,891 \$28,735,582 †\$1,543,278 †431,204 †157,628 †500,000 18,650,459	Liabilities.       \$1,000,000         urplus fund.       \$628,195         veposits in trust.       \$1,19,462         eneral deposits, payable on demand.       14,580,637         ther liabilities.       271,552         Total       \$29,599,846         Supplementary.       \$1,600,555         mount of profits during year       *\$1,600,555         mount of interest paid to and credited depositors, same period.       *539,011         "typenses of the institution, same period.       *158,259         m't of deposits on which int's tis allowed.       20,619,576         ate of interest on same.       1 to 3         CONTINENTAL TRUST COMPANY.
300,000 51,288 95,998 2,655,032 23,802 \$3,626,120 \$139,223 64,417 28,628 37,500 2,751,031 1 <sup>1</sup> / <sub>2</sub> to 4 YN).	31,757 108,353 2,481,132 24,243 *3,445,485 *\$157,017 *66,556 *25,395 *32,500 2,589,486 1 <sup>1</sup> 2 to 4 NY (BROOK Dec. 31, 1893. \$714,625	Surplus fund. Undivided profits. Deposits in trust. General deposits, payable on demand. Other liabilities. Total Total amount of profits during year Amount of interest paid to and credited depositors, same period Expenses of the institution, same period Divs, declared on capital stock same period Divs, declared on capital stock same period Expenses of the institution, same period Expenses of the institution same same same same same same same same	$\begin{array}{c} \$1,000,000\\ 5,666,018\\ 7,324,995\\ 14,421,678\\ 322,891\\ \hline\\ \$28,735,582\\ \dagger\$1,543,278\\ \dagger431,204\\ \dagger157,628\\ \dagger500,000\\ 18,650,459\\ 1\ to\ 3\end{array}$	Liabilities.       \$1,000,000         upplus fund.       5,628,195         beposits in trust.       \$1,400,000         ieneral deposits, payable on demand.       14,580,637         ther liabilities.       271,552         Total       \$29,599,846         mount of profits during year.       *\$1,600,555         insome period.       *\$1,600,555         virs. declared on capital stock, same period.       *\$158,0611         'tiss, caleared on capital stock, same period.       *500,000         my't of deposits on which int'st is allowed.       20,619,576         CONTINENTAL TRUST COMPANY.       1t to 3         CONTINENTAL TRUST COMPANY.       Resources.         Dec, 31, 1893.       Dec, 31, 1893.
300,000 51,288 95,998 2,655,032 23,302 \$3,626,120 \$139,223 64,417 28,628 37,500 2,751,031 119 to 4 XN). <i>une</i> 30,1894. \$792,790 891,699 2,358,754	$\begin{array}{r} 31,757\\ 108,353\\ 2,481,132\\ 24,243\\ \hline \\ 3,445,485\\ \hline \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\$	Surplus fund	$\begin{array}{c} \$1,000,000\\ 5,666,018\\ 7,324,995\\ 14,421,678\\ 322,891\\ \hline\\ \$28,735,582\\ \dagger\\ \$1,543,278\\ \dagger\\ 431,204\\ \dagger\\ 157,628\\ \dagger\\ 500,000\\ 18,650,459\\ 1\ to\ 3\\ \\ 1\ to\ 3\\ \end{array}$	Liabilities.       \$1,000,000         upplus fund.       5,628,195         beposits in trust.       \$1,000,000         ieneral deposits, payable on demand.       14,580,637         ther liabilities.       271,552         Total       \$29,599,846         supplementary.       *\$1,600,555         rotal       \$29,599,846         positors, same period.       *\$18,600,555         xirs, declared on capital stock, same period.       *539,011         'tiss, declared on capital stock, same period.       *500,000         m't of deposits on which int'st is allowed.       20,619,576         cate of interest on same.       1 to 3         CONTINENTAL TRUST COMPANY.         Dec. 31, 1893.         sonds and mortgages.       \$206,500         book and mortgages.       \$206,500
300,000 51,288 95,998 2,655,032 33,626,120 \$33,626,120 \$139,223 64,417 28,628 37,500 2,751,031 114 to 4 XIN). <i>une</i> 30,1894. \$792,790 8792,790 891,699 2,358,754 609,672 10,137	$\begin{array}{r} 31,757\\ 108,353\\ 2,481,132\\ 24,243\\ \hline \\ 3,445,485\\ \hline \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\$	Surplus fund	$\begin{array}{c} \$1,000,000\\ 5,666,018\\ 7,324,995\\ 14,421,678\\ 322,891\\ \hline\\ \$28,735,582\\ \dagger\$1,543,278\\ \dagger\$1,543,278\\ \dagger\$1,543,278\\ \dagger\$1,543,278\\ \dagger\$1,5,628\\ \dagger\$500,000\\ 18,650,459\\ 1 \ to \ 3\\ 1 \ to \ 3\\ \end{array}$	Liabilities.       \$1,000,000         urplus fund.       5,628,195         veposits in trust.       \$1,19,462         veposits in trust.       14,580,637         ther liabilities.       271,552         Total       \$29,599,846         mount of profits during year.       *\$1,600,555         mount of profits during year.       *\$16,603,555         virs. declared on capital stock, same period.       *539,011         virs. declared on capital stock, same period.       *500,000         m't of deposits on which int'st is allowed.       20,619,576         ate of interest on same.       1 to 3         CONTINENTAL TRUST COMPANY.         Resources.         Dec. 31, 1893.       \$306,500         stock investments (market value)       358,612         mount loaned on collaterals.       1,639,279         mount loaned on collaterals.       1,639,279
$\begin{array}{r} 300,000\\ 51,288\\ 95,998\\ 2,655,032\\ 23,802\\ \hline 23,802\\ \hline 33,626,120\\ \hline $139,223\\ \hline $4,417\\ 28,628\\ 37,500\\ 2,751,031\\ 1^{12}\ to\ 4\\ 71N).\\ \hline $200000000000000000000000000000000000$	$\begin{array}{r} 31,757\\ 108,353\\ 2,481,132\\ 24,243\\ \hline \\ 3,445,485\\ \hline \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\$	Surplus fund	$\begin{array}{c} \$1,000,000\\ 5,666,018\\ 7,324,995\\ 14,421,678\\ 322,891\\ \hline\\ \$28,735,582\\ \dagger\$1,543,278\\ \dagger\$1,543,278\\ \dagger\$1,543,278\\ \dagger\$1,57,628\\ \dagger500,000\\ 18,650,459\\ 1 to 3\\ \hline\\ \textit{fune 30, 1894.}\\ \$206,800\\ 639,845\\ 2,035,141\\ 158,415\\ \{ 7,464\\ 543,379\\ \end{array}$	Liabilities.       \$1,000,000         urplus fund.       5,628,195         veposits in trust.       \$1,19,462         veposits in trust.       14,580,637         ther liabilities.       271,552         Total       \$29,599,846         mount of profits during year.       *\$1,600,555         mount of profits during year.       *\$16,603,555         virs. declared on capital stock, same period.       *539,011         virs. declared on capital stock, same period.       *500,000         m't of deposits on which int'st is allowed.       20,619,576         ate of interest on same.       1 to 3         CONTINENTAL TRUST COMPANY.         Resources.         Dec. 31, 1893.       \$306,500         stock investments (market value)       358,612         mount loaned on collaterals.       1,639,279         mount loaned on collaterals.       1,639,279
300,000 51,288 95,998 2,655,032 3,802 \$3,626,120 \$139,223 64,417 28,628 37,500 2,751,031 14 to 4 YN). <i>une</i> 30,1894 \$792,790 891,699 2,358,754 609,672 10,137 5 11,688	$\begin{array}{r} 31,757\\ 108,353\\ 2,481,132\\ 24,243\\ \hline \\ 3,445,485\\ \hline \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\$	Surplus fund. Undivided profits	$\begin{array}{c} \$1,000,000\\ 5,666,018\\ 7,324,995\\ 14,421,678\\ 322,891\\ \hline\\ \$28,735,582\\ \dagger\$1,543,278\\ \dagger\$1,543,278\\ \dagger\$1,543,278\\ \dagger\$1,543,278\\ \dagger\$1,57,628\\ \dagger$500,000\\ 18,650,459\\ 1\ to\ 3\\ 1\ to\ 3\ to\ 3\\ 1\ to\ 3\ $	Liabilities.       \$1,000,000         urplus fund.       5,628,195         reposits in trust.       \$1,000,000         eposits in trust.       \$1,19,462         eneral deposits, payable on demand.       14,580,637         ther liabilities.       271,552         Total       \$29,599,846         supplementary.       \$1,600,555         mount of profits during year.       *\$1,600,555         xpenses of the institution, same period.       *539,011         xpenses of the institution, same period.       *550,000         m't of deposits on which int'st is allowed.       20,619,576         ate of interest on same.       1 to 3         CONTINENTAL TRUST COMPANY.         Resources.         onds and mortgages.       \$20,619,376         mount loaned on collaterals.       1,639,279         mount loaned on personal securities.       74,014         ash on hand.       \$20,896
300,000 51,288 95,998 2,655,032 23,802 \$3,626,120 \$139,223 64,417 28,628 37,500 2,751,031 1½ to 4 XIN). <i>une</i> 30,1894. \$792,790 891,699 2,355,754 609,672 10,137 11,688 537,962	$\left.\begin{array}{c} 31,757\\ 108,353\\ 2,481,132\\ 24,243\\ \hline \\ 24,243\\ \hline \\ \\ \\ \hline \\ \\ \\ \\ \hline \\$	Surplus fund. Undivided profits	$\begin{array}{c} \$1,000,000\\ 5,666,018\\ 7,324,995\\ 14,421,678\\ 322,891\\ \hline\\ \$28,735,582\\ \dagger\$1,543,278\\ \dagger431,204\\ \dagger157,628\\ \dagger500,000\\ 18,650,459\\ 1\ to\ 3\\ \hline\\ \textit{fune\ }30,1894.\\ \$206,800\\ 639,845\\ 2,035,141\\ 158,415\\ 5\\ 7,7464\\ \$543,379\\ 99,315\\ \end{array}$	Liabilities.       \$1,000,000         urplus fund.       \$628,195         reposits in trust.       \$1,19,462         eneral deposits, payable on demand.       14,580,637         ther liabilities.       271,552         Total       \$29,599,846         supplementary.       \$\$1,600,555         mount of profits during year.       \$\$1,600,555         mount of interest paid to and credited deposits, same period.       \$\$158,259         n't of deposits on which int's tis allowed.       20,619,576         ate of interest on same.       1 to 3         CONTINENTAL TRUST COMPANY.         Resources.         positor, same do no collaterals.       368,612         n't of deposits on warke int's tis allowed.       368,612         Dec. 31, 1893.         mount loaned on collaterals.         mount loaned on personal securities       368,612         ash on hand.       \$520,896         ure from banks.       35,902         Total.       \$2,935,203
300,000 51,288 95,998 2,655,032 23,802 \$3,626,120 \$139,223 64,417 28,628 37,5500 2,751,031 1 <sup>1</sup> / <sub>2</sub> to 4 YN). <i>une</i> 30,1894 \$792,790 891,699 2,358,754 609,672 10,137 { 11,688 { 537,965 { 537,965 { 537,9527 { \$5,378,527 { \$500,000}}}	$\begin{array}{c} 31,757\\ 108,353\\ 2,481,132\\ 24,243\\ \hline \\ 3,445,485\\ \hline \\ *\$157,017\\ *66,556\\ *25,395\\ *32,500\\ 2,589,486\\ 1^{1}_{3}$ to 4 NY (BROOK) Dec. 31, 1893. \$714,625\\ 845,199\\ 1,982,638\\ 524,144\\ 10,137\\ \hline \\ 470,166\\ \hline 156,594\\ \hline \\ \\$4,703,503\\ \\$500,000\\ \end{array}	Surplus fund. Undivided profits. Deposits in trust. General deposits, payable on demand. Other liabilities. Total Total Total amount of profits during year. Amount of interest paid to and credited depositors, same period. Expenses of the institution, same period. Expenses of the institution, same period. Marint of deposits on which int, is allowed. Rate of interest on same. KINGS COUNTY TRUST COMPAN Resources. Bonds and mortgages. Stock investments (market value). Amount loaned on personal securities Real estate. Cash on deposit. Other assets. Total Liabilities.	$\begin{array}{c} \$1,000,000\\ 5,666,018\\ 7,324,995\\ 14,421,678\\ 322,891\\ \hline\\ \$28,735,582\\ \dagger\$1,543,278\\ \dagger431,208\\ \dagger157,628\\ \dagger500,000\\ 18,650,459\\ 1 to 3\\ \hline\\ \textit{fune 30, 1894.}\\ \$206,800\\ 639,845\\ 2,038,141\\ 158,415\\ \{ 7,464\\ \{ 54,379\\ 99,315\\ 23,954\\ 23,954\\ \end{bmatrix}$	Liabilities.tapital stock paid in\$1,000,000urplus fund $5,628,195$ beposits in trust $8,119,462$ teneral deposits, payable on demand14,580,637ther liabilities $271,552$ Total $$29,599,846$ bepositors, same period $$$1,000,000$ ixpenses of the institution, same period $$$1,600,555$ ixs declared on capital stock, same period $$$539,011$ its declared on capital stock, same period $$$500,000$ m't of deposits on which int'st is allowed20,619,576ind interest on same1 to 3CONTINENTAL TRUST COMPANY.Resources.Bonds and mortgages $$$306,500$ totak no nand $$$20,896$ mount loaned on collaterals $$$61,9276$ ash on hand $$$20,896$ but from banks $$$20,896$ ther assets $$$50,902$ Total $$$2,935,203$ Liabilities. $$$2,935,203$
$\begin{array}{c} 300,000\\ 51,288\\ 95,998\\ 2,655,032\\ 23,802\\ 23,802\\ \hline \\ 33,626,120\\ \hline \\ \$139,223\\ 64,417\\ 28,628\\ 37,500\\ 2,751,031\\ 14\\ to 4\\ \hline \\ YN).\\ \hline \\ \begin{array}{c} wne 30,1894\\ \$792,790\\ 891,699\\ 2,358,754\\ 609,672\\ 10,137\\ 11,688\\ 537,962\\ 400\\ 69,672\\ 10,137\\ 537,962\\ 400\\ 891,699\\ 2,358,754\\ \hline \\ \$550,000\\ 560,000\\ 66,094\\ \end{array}$	$\begin{array}{c} 31,757\\ 108,353\\ 2,481,132\\ 24,243\\ \hline\\ 24,243\\ \hline\\ 3,445,485\\ \hline\\ *\$157,017\\ *66,556\\ *25,395\\ *32,500\\ 2,589,486\\ 1^{1}_{2} to 4\\ \hline\\ 1_{2} to 4\\ \hline\\ NY (BROOK\\ \\ \hline\\ 0ec.31,1893\\ \$714,625\\ 845,199\\ 1,982,638\\ \$524,144\\ 10,137\\ \hline\\ 470,166\\ \hline\\ 156,594\\ \hline\\ \$4,703,503\\ \hline\\ \$500,000\\ 500,000\\ 500,000\\ 40,130\\ \end{array}$	Surplus fund. Undivided profits. Deposits in trust. General deposits, payable on demand. Other liabilities. Total Total Total amount of profits during year Amount of interest paid to and credited depositors, same period. Expenses of the institution, same period Divs. declared on capital stock same period. Rate of interest on same. KINGS COUNTY TRUST COMPAI Resources. Bonds and mortgages. Stock investments (market value). Amount loaned on personal securities. Real estate Cash on deposit. Other assets. Total Liabilities. Capital stock paid in. Surplus fund.	$\begin{array}{c} \$1,000,000\\ 5,666,018\\ 7,324,995\\ 14,421,678\\ 322,891\\ \hline\\ \$28,735,582\\ \dagger\$1,543,278\\ \dagger\$1,543,278\\ \dagger\$1,543,278\\ \dagger\$1,57,628\\ \dagger$500,000\\ 18,650,459\\ 1 to 3\\ \hline\\ \textit{June 30, 1894.}\\ \$206,800\\ 639,845\\ 2,035,141\\ 158,415\\ 5,7,7464\\ \$206,800\\ 639,845\\ 5,035,141\\ 158,415\\ 5,7,7464\\ \$23,954\\ \hline\\ \$3,714,313\\ \$500,000\\ 250,000\\ \end{array}$	Liabilities.       \$1,000,000         urplus fund.       \$628,195         veposits in trust.       \$1,19462         eneral deposits, payable on demand.       14,580,637         ther liabilities.       271,552         Total       \$29,599,846         Supplementary.       \$\$1,600,555         mount of profits during year       *\$1,600,555         mount of interest paid to and credited depositors, same period.       *158,259         n't of deposits on which int'st is allowed.       20,619,576         ate of interest on same.       1 to 3         CONTINENTAL TRUST COMPANY.       Resources.         mount loaned on collaterals.       \$20,639,610         totak and mortgages.       \$20,619,576         mount loaned on collaterals.       \$20,639,670         totak and mortgages.       \$20,619,576         mount loaned on collaterals.       \$639,670         totak investments (market value)       358,612         mount loaned on collaterals.       \$639,279         mount loaned on collaterals.       \$20,896         ther assets.       35,902         Total.       \$2,935,203         ther assets.       35,902         Total.       \$20,000         urplus fund.       \$250,
$\begin{array}{c} 300,000\\ 51,288\\ 95,998\\ 2,655,032\\ 23,302\\ 23,302\\ \hline \\ \$3,626,120\\ \hline \\ \$139,223\\ 64,417\\ 28,628\\ 37,500\\ 2,751,031\\ 149 to 4\\ 78,628\\ 37,500\\ 2,751,031\\ 149 to 4\\ 78,628\\ 37,500\\ 2,751,031\\ 149 to 4\\ 78,628\\ 537,965\\ 2,358,754\\ 609,672\\ 10,137\\ \{11,688\\ 537,965\\ 2,537,8,527\\ 60,672\\ 406\\ 165,413\\ \hline \\ \$5,378,527\\ \hline \\ \$500,000\\ 66,094\\ 698,137\\ \hline \end{array}$	$\begin{array}{c} 31,757\\ 108,353\\ 2,481,132\\ 24,243\\ \hline \\ 24,243\\ \hline \\ \\ \\ \hline \\ \\ \\ \\ \hline \\$	Surplus fund. Undivided profits. Deposits in trust. General deposits, payable on demand. Other liabilities. Total Total Total amount of profits during year Amount of interest paid to and credited depositors, same period. Expenses of the institution, same period Divs. declared on capital stock same period. Maint of deposits on which int. is allowed. Rate of interest on same. KINGS COUNTY TRUST COMPAI <i>Resources.</i> Bonds and mortgages. Stock investments (market value). Amount loaned on personal securities Real estate. Cash on hand. Cash on deposit. Other assets Total Total. Liabilities. Capital stock paid in. Surplus fund. Undivided profits. Deposits in trust.	$\begin{array}{c} \$1,000,000\\ 5,666,018\\ 7,324,995\\ 14,421,678\\ 322,891\\ \hline\\ \$28,735,582\\ \dagger\$1,543,278\\ \dagger\$1,543,278\\ \\ \dagger\$1,543,278\\ \\ \dagger\$1,543,278\\ \\ \\ \dagger\$1,543,278\\ \\ \\ \\ \dagger\$1,543,278\\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ $	Liabilities.       \$1,000,000         urplus fund.       \$628,195         reposits in trust.       \$1,628,195         reposits in trust.       \$1,580,637         ther liabilities.       271,552         Total       \$29,599,846         supplementary.       \$\$1,600,555         mount of profits during year.       *\$1,600,555         mount of interest paid to and credited deposits, same period.       *539,011         rypenses of the institution, same period.       *500,000         wit of deposits on which int's tis allowed.       20,619,576         ate of interest on same.       1 to 3         CONTINENTAL TRUST COMPANY.         Resources.         positors, same period.       \$358,612         mount loaned on collaterals.       \$358,612         mount loaned on collaterals.       \$20,896         tock investments (market value)       358,612         mount loaned on personal securities       74,014         ash on hand.       \$20,995,203         ther assets.       35,902         Total       \$20,935,203         apital stock paid in       \$20,000         urplus fund.       \$20,000         multided profits.       \$500,000         <
$\begin{array}{c} 300,000\\ 51,288\\ 95,998\\ 2,655,032\\ 23,802\\ 23,802\\ \hline \\ 33,626,120\\ \hline \\ \$139,223\\ 64,417\\ 28,628\\ 37,500\\ 2,751,031\\ 14\\ to 4\\ \hline \\ YN).\\ \hline \\ \begin{array}{c} wne 30,1894\\ \$792,790\\ 891,699\\ 2,358,754\\ 609,672\\ 10,137\\ 11,688\\ 537,962\\ 400\\ 69,672\\ 10,137\\ 537,962\\ 400\\ 891,699\\ 2,358,754\\ \hline \\ \$550,000\\ 560,000\\ 66,094\\ \end{array}$	$\begin{array}{c} 31,757\\ 108,353\\ 2,481,132\\ 24,243\\ \hline\\ 24,243\\ \hline\\ 3,445,485\\ \hline\\ *\$157,017\\ *66,556\\ *25,395\\ *32,500\\ 2,589,486\\ 1^{1}_{2} to 4\\ \hline\\ 1_{2} to 4\\ \hline\\ NY (BROOK\\ \\ \hline\\ 0ec.31,1893\\ \$714,625\\ 845,199\\ 1,982,638\\ \$524,144\\ 10,137\\ \hline\\ 470,166\\ \hline\\ 156,594\\ \hline\\ \$4,703,503\\ \hline\\ \$500,000\\ 500,000\\ 500,000\\ 40,130\\ \end{array}$	Surplus fund. Undivided profits. Deposits in trust. General deposits, payable on demand. Other liabilities. Total Total Total amount of profits during year Amount of interest paid to and credited depositors, same period Expenses of the institution, same period Expenses of the institution, same period Dirs, declared on capital stock same period Expenses of the institution, same period Total Expenses of the institution, same period Expenses of the institution, same period Expenses of the institution, same period Total Expenses of the institution, same same Expenses of the same	$\begin{array}{c} \$1,000,000\\ 5,666,018\\ 7,324,995\\ 14,421,678\\ 322,891\\ \hline\\ \$28,735,582\\ \dagger\$1,543,278\\ \dagger\$1,543,278\\ \dagger\$1,543,278\\ \dagger\$1,543,278\\ \dagger\$1,57,628\\ \dagger500,000\\ 18,650,459\\ 1 to 3\\ \hline\\ fune 30,1894.\\ \$206,800\\ 639,845\\ 2,035,141\\ 158,415\\ \{ 7,464\\ 543,379\\ 99,315\\ 23,954\\ \hline\\ \$3,714,313\\ \$500,000\\ 250,000\\ 109,929\\ \end{array}$	Liabilities.apital stock paid in\$1,000,000urplus fund. $5,628,195$ eposits in trust. $8,119,462$ eneral deposits, payable on demand. $14,580,637$ ther liabilities. $271,552$ Total $$29,599,846$ supplementary. $$$1,600,555$ mount of profits during year. $$$1,600,555$ mount of interest paid to and credited deposits, same period. $$$158,259$ yzenses of the institution, same period. $$$158,259$ m't of deposits on which int's t is allowed. $20,619,576$ ate of interest on same. $1$ to $3$ CONTINENTAL TRUST COMPANY.Resources.Dec. 31, 1893.onds and mortgages.mount loaned on collaterals. $358,612$ mount loaned on collaterals. $369,279$ mount loaned on collaterals. $358,612$ mount loaned on collaterals. $358,612$ mount loaned on collaterals. $358,612$ mount loaned on collaterals. $359,023$ Total. $$$2,935,203$ Total. $$$2,935,203$ mait al stock paid in. $$$20,000$ urplus fund. $$$32,607$ modu deposits. $$$32,007$ modu deposits. $$$32,007$ Total. $$$2,935,203$ Liabilities. $$$2,935,203$ apital stock paid in. $$$20,000$ urplus fund. $$$32,607$ eneral deposits. $$$34,382$ eneral deposits. $$$4,382$ eneral deposits. <td< td=""></td<>
300,000 51,288 95,998 2,655,032 2,3802 \$3,626,120 \$139,223 64,417 28,628 37,500 2,751,031 14 to 4 YN). <i>une</i> 30,1894. \$792,790 891,699 2,358,754 609,672 10,137 (11,688 (537,965 (537,965) (55,378,527) \$500,000 500,000 500,000 506,986	31,757 108,353 2,481,132 24,243 *3,445,485 *\$157,017 *66,556 *25,395 *32,500 2,589,486 1 <sup>1</sup> / <sub>2</sub> to 4 NY (BROOK Occ. 31, 1893. *714,625 845,199 1,982,638 *524,144 10,137 470,166 156,594 *4,703,503	Surplus fund. Undivided profits. Deposits in trust. General deposits, payable on demand. Other liabilities. Total Total Total amount of profits during year Amount of interest paid to and credited depositors, same period Expenses of the institution, same period Divs. declared on capital stock same period. Am'nt of deposits on which int, is allowed. Rate of interest on same . KINGS COUNTY TRUST COMPAI <i>Resources.</i> Bonds and mortgages. Stock investments (market value). Amount loaned on collaterals. Amount loaned on personal securities Real estate Cash on deposit. Other assets. Total Liabilities. Capital stock paid in Surplus fund Undivided profits. Deposits in trust. General deposits, payable on demand Other labilities. Total	$\begin{array}{c} \$1,000,000\\ 5,666,018\\ 7,324,995\\ 14,421,678\\ 322,891\\ \hline\\ \$28,735,582\\ \dagger\$1,543,278\\ \dagger\$1,543,278\\ \dagger\$1,543,278\\ \dagger\$1,543,278\\ \dagger\$1,543,278\\ \dagger\$1,57,628\\ \dagger500,000\\ 18,650,459\\ 1 to 3\\ \hline\\ fune 30,1894.\\ \$206,800\\ 639,845\\ 2,035,141\\ 158,415\\ 5,2,035,141\\ 158,415\\ 5,2,035,141\\ 158,415\\ 5,2,035,141\\ 158,415\\ 3,714,313\\ \hline\\ \$3,714,313\\ \$500,000\\ 250,000\\ 109,929\\ 873,332\\ 1,965,847\\ \end{array}$	Liabilities.apital stock paid in\$1,000,000urplus fund. $5,628,195$ eposits in trust. $8,119,462$ eneral deposits, payable on demand. $14,580,637$ ther liabilities. $271,552$ Total $$29,599,846$ supplementary. $$$1,600,555$ mount of profits during year. $$$1,600,555$ mount of interest paid to and credited deposits, same period. $$$39,011$ typenses of the institution, same period. $$$158,259$ m't of deposits on which int'st is allowed. $20,619,576$ act of interest on same. $1$ to $3$ CONTINENTAL TRUST COMPANY.Resources.Dec. 31, 1893.sonds and mortgages.mount loaned on collaterals. $358,612$ mount loaned on collaterals. $359,022$ Total. $$29,935,203$ Liabilities.ash on deposit. $$250,000$ urplus fund. $$20,935,203$ Total. $$22,935,203$ Liabilities.approximation of the state o
$\begin{array}{c} 300,000\\ 51,288\\ 95,998\\ 2,655,032\\ 2,3,802\\ 3,626,120\\ \hline \\ \$3,626,120\\ \hline \\ \$3,626,120\\ \hline \\ \$3,626,120\\ \hline \\ \$3,626,120\\ \hline \\ \$3,626\\ 37,500\\ 2,751,031\\ 1^{1}$	31,757 108,353 2,481,132 24,243 *3,445,485 *\$157,017 *66,556 *25,395 *32,500 2,589,486 1 <sup>1</sup> / <sub>2</sub> to 4 NY (BROOK Occ. 31, 1893. *714,625 845,199 1,982,638 *524,144 10,137 470,166 156,594 *4,703,503	Surplus fund. Undivided profits. Deposits in trust. General deposits, payable on demand. Other liabilities. Total Total Total amount of profits during year. Amount of interest paid to and credited depositors, same period. Expenses of the institution, same period Expenses of the institution, same period. Am'nt of deposits on which int, is allowed Rate of interest on same. KINGS COUNTY TRUST COMPAN Resources. Bonds and mortgages. Stock investments (market value). Amount loaned on collaterals. Amount loaned on personal securities. Real estate. Cash on hand. Cash on deposit. Overdrafts. Other assets. Total Liabilities. Capital stock paid in. Surplus fund. Undivided profits. Deposits in trust. General deposits, payable on demand. Other liabilities. Total Supplementary. Total amount of profits during year.	$\begin{array}{c} \$1,000,000\\ 5,666,018\\ 7,324,995\\ 14,421,678\\ 322,891\\ \hline\\ \$28,735,582\\ \dagger\$1,543,278\\ \dagger\$1,543,278\\ \dagger\$1,543,278\\ \dagger\$1,543,278\\ \dagger\$1,543,278\\ \dagger\$1,57,628\\ \dagger\$500,000\\ 18,650,459\\ 1 to 3\\ \hline\\ \textit{fune 30, 1894.}\\ \$206,800\\ 639,845\\ 2,035,141\\ 158,415\\ 2,035,141\\ 158,415\\ 2,035,141\\ 158,415\\ 3,714,313\\ \hline\\ \$500,000\\ 250,000\\ 109,929\\ 873,332\\ 1,965,847\\ 15,205\\ \hline\end{array}$	Liabilities.       \$1,000,000         upplus stock paid in.       \$1,000,000         beposits in trust.       \$628,195         beposits in trust.       \$1,19462         beneral deposits, payable on demand.       14,580,637         ther liabilities.       271,552         Total       \$29,599,846         Supplementary.       \$\$1,600,555         'otal amount of profits during year       *\$1,600,555         inmount of interest paid to and credited deposits on which int'st is allowed.       \$\$500,000         wit of deposits on which int'st is allowed.       20,619,576         CONTINENTAL TRUST COMPANY.       Resources.         Bonds and mortgages.       \$\$20,6300         mount loaned on collaterals.       \$630,6500         tash on hand       \$\$20,896         Due from banks       \$\$20,896         Due from banks       \$\$20,896         Due from banks       \$\$20,0000         urplus fund.       \$\$20,0000         Urplus fund.       \$\$20,935,203         Cher assets.       \$\$5,902         Total.       \$\$20,935,203         Call oposits, namet.       \$\$20,0000         Urplus fund.       \$\$20,0000         Urplus fund.       \$\$20,0000         <
$\begin{array}{c} 300,000\\ 51,288\\ 95,998\\ 2,655,032\\ 23,302\\ 23,302\\ \hline \\ \$3,626,120\\ \hline \\ \$139,223\\ 64,417\\ 28,628\\ 37,500\\ 2,751,031\\ 149\ to\ 4\\ 7XN).\\ \hline \\ \hline$	31,757 108,353 2,481,132 24,243 \$3,445,485 *\$157,017 *66,556 *25,395 *32,500 2,589,486 *25,395 *32,500 2,589,486 *25,395 *32,500 2,589,486 *25,395 *32,500 2,589,486 *25,395 *32,500 2,589,486 *524,144 10,137 \$470,166 156,594 \$4,703,503 \$500,000 500,000 40,130 \$500,000 500,000 40,130 \$500,000 \$0,2719 2,906,027 33,627 \$4,703,502 *\$263,680 *73,409	Surplus fund. Undivided profits. Deposits in trust. General deposits, payable on demand. Other liabilities. Total Total amount of profits during year Amount of interest paid to and credited depositors, same period. Expenses of the institution, same period. Divs. declared on capital stock same period. Rate of interest on same. KINGS COUNTY TRUST COMPAD Resources. Bonds and mortgages. Stock investments (market value). Amount loaned on personal securities. Real estate. Cash on hand. Cash on deposit. Overdrafts Other assets. Total Total Liabilities. Capital stock paid in. Surplus fund. Undivided profits. Deposits in trust. General deposits, payable on demand. Other liabilities. Total Total Total Supplementary. Total amount of profits during year. Amount of interest paid to and credited depositors, same period.	$\begin{array}{c} \$1,000,000\\ 5,666,018\\ 7,324,995\\ 14,421,678\\ 322,891\\ \hline\\ \$28,735,582\\ \dagger\$1,543,278\\ \dagger\$1,543,278\\ \\ \dagger\$1,543,278\\ \\ \dagger\$1,543,278\\ \\ \\ \dagger\$1,57,628\\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ $	Liabilities.       \$1,000,000         urplus fund.       5,628,195         beposits in trust.       \$1,680,637         ther liabilities.       14,580,637         Total       \$29,599,846         Supplementary.       \$29,599,846         Octal amount of profits during year.       *\$1,600,555         innount of interest paid to and credited deposits, same period.       *\$39,011         ixspenses of the Institution, same period.       *158,259         int' of deposits on which int'st is allowed.       20,619,576         tota'       CONTINENTAL TRUST COMPANY.         Resources.       \$20,639,576         Bonds and mortgages.       \$20,639,576         inmount loaned on collaterals.       1,639,279         inmount loaned on collaterals.       1,639,279         inmount loaned on collaterals.       520,896         inmount loaned on collaterals.       \$20,935,203         inther asets.       35,902         Total.       \$20,900         urplus fund.       \$25,000         Durplus fund.       \$25,000
$\begin{array}{c} 300,000\\ 51,288\\ 95,998\\ 2,655,032\\ 23,802\\ 23,802\\ \hline \\ 83,626,120\\ \hline \\ \$139,223\\ 64,417\\ 28,628\\ 37,500\\ 2,751,031\\ 14 to 4\\ \hline \\ YN).\\ \hline \\ yne 30,1894\\ 4792,790\\ 891,699\\ 2,358,754\\ 609,672\\ 10,137\\ 11,688\\ 537,962\\ 400\\ 69,672\\ 10,137\\ 51,638\\ 537,962\\ 400\\ 66,694\\ 65,378,527\\ \hline \\ \$500,000\\ 66,094\\ 698,137\\ 3,506,6986\\ 107,310\\ \hline \\ \$55,378,527\\ \hline \\ \$550,378,527\\ \hline \\ \$55,378,527\\ \hline \\ \end{bmatrix}$	31,757 108,353 2,481,132 24,243 \$3,445,485 *\$157,017 *66,556 *32,500 2,589,486 1 <sup>1</sup> / <sub>2</sub> to 4 NY (BROOK Dec. 31, 1893, \$714,625 845,199 1,982,638 \$2,4144 10,137 \$470,166 156,594 \$4,703,503 \$500,000 500,000 500,000 \$500,000\$500,000\$500,000\$500,000\$500,000\$500,000\$500,000\$500,000\$500,000\$500,000\$500,000\$500,000	Surplus fund. Undivided profits. Deposits in trust. General deposits, payable on demand. Other liabilities. Total Total Total amount of profits during year. Amount of interest paid to and credited depositors, same period. Expenses of the institution, same period Expenses of the institution, same period. Am'nt of deposits on which int, is allowed Rate of interest on same. KINGS COUNTY TRUST COMPAN Resources. Bonds and mortgages. Stock investments (market value). Amount loaned on collaterals. Amount loaned on personal securities. Real estate. Cash on hand. Cash on deposit. Overdrafts. Other assets. Total Liabilities. Capital stock paid in. Surplus fund. Undivided profits. Deposits in trust. General deposits, payable on demand. Other liabilities. Total Supplementary. Total amount of profits during year.	$\begin{array}{c} \$1,000,000\\ 5,666,018\\ 7,324,995\\ 14,421,678\\ 322,891\\ \hline\\ \$28,735,582\\ \dagger\$1,543,278\\ \dagger431,208\\ \dagger157,628\\ \dagger500,000\\ 18,650,459\\ 1 \text{ to } 3\\ 1 \text{ to } 3\\ 1 \text{ to } 3\\ \hline\\ \textit{fune } 30,1894.\\ \$206,800\\ 639,845\\ 2,035,141\\ 158,415\\ \{ 7,464\\ 543,379\\ 99,315\\ 23,954\\ \hline\\ \$3,714,313\\ \$500,000\\ 106,929\\ 873,332\\ 1,965,847\\ 15,205\\ \hline\\ \$3,714,315\\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \$	Liabilities.bapital stock paid in\$1,000,000urplus fund. $5,628,195$ beposits in trust. $8,119,462$ beneral deposits, payable on demand. $14,580,637$ ther liabilities. $271,552$ Total $$29,599,846$ Supplementary. $$1,600,555$ mount of profits during year. $*$1,600,555$ interest paid to and credited deposits, same period. $*539,011$ 'typenses of the institution, same period. $*560,000$ m't of deposits on which int's it is allowed. $20,619,576$ CONTINENTAL TRUST COMPANY. $Resources.$ Dec. 31, 1893. $358,612$ Sonds and mortgages. $Bec. 31, 1893.$ tock investments (market value) $358,612$ 'ash on hand. $520,896$ Due from banks $520,896$ Urbar assets. $35,902$ Total $$29,35,203$ 'apital stock paid in. $$500,000$ 'multided profits. $$23,267$ 'apital stock paid in. $$23,267$ 'apital stock paid in. $$23,267$ 'apital stock paid in. $$23,267$ 'apital atout of profits during year. $$2,935,203$ 'apital amount of profits during year. $$2,935,203$ 'apital amount of profits during year. $$1,535,454$ 'ther liabilities. $$1,2100$ 'total amount of profits during year. $$1,73,149$

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## INVESTORS' SUPPLEMENT.

VOL. LIA,		METROPOLITAN TRUST		T COMPANY	KNICKERBOCKER TRUST
June 30 180	ec. 31, 1893.	Resources.	June 30, 1894.	Dec. 31, 1893	Resources.
\$200.00	\$200,000	Stock investments (market value)	$ \begin{array}{c}     \$127,500 \\     2,231,798 \end{array} $	\$63,500 1,797,131	Stock investments (market value)
2,257,80 5,427,67 550,00	4,541,985	Real estate (estimated value)	2,392,080	3,085,629	A mount loaned on porsonal securities
13.7	6,844 641,803	Cash on hand Cash on deposit. Other assets.	1 71010	1,687,512	Cash on deposit
73,12	71,177	Other assets	299	. 89,928	Cash on hand. Cash on deposit. Overdrafts. Other assets.
\$9,014,07	\$7,991,034	Total			Total
		Liabilities.			Liabilities.
\$1,000,00 1,033,27	\$1,000,000 1,020,519	Capital stock paid in Surplus fund			Capital stock paid in Undivided profits
6,913,90 66,89	5,907,680 62,835	Surplus fund. General deposits, payable.on demand Other liabilities.	1,484,662 4,040,100	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Deposits in trust. General deposits, payable on demand Other liabilities.
			52,085	. 69,845	Other liabilities.
\$9,014,07	\$7,991,034	Total	\$6,667,497		Total
1\$172,62	*\$471,277	Total amount of profits during year	3 †\$209,745	*\$994 000	Supplementary. Total amount of profits during year
†77,41	*199,390	Amount of interest paid to and cre lited depositors, same period.	and the second second	A	Amount of interest neid to and graditad
†29,44 †40,00	*64,109 *30,000	Expenses of institution, same period Divs. declared on capital stock, same period Am't of deposits on which int, is allowed	†87.130	*132,729 *88,438	depositors, same period Expenses of the institution, same period Divs. declared on capital stock same period
6.702.2	5,661,252 1 12 to 4	Am't of deposits on which int. is allowed Rate of interest on same	3,711,738	. 4,674,823	Am UUI UCDUSIUS ON WHICH INF ST IS ANOWAO
1 to 3 inc			1 to 4	$1^{1}2$ to 4	Rate of interest on same
N.)	(BROOKLY)	NASSAU TRUST COMPANY Resources,	OKLYN.)	IPANY (BRO	LONG ISLAND LOAN & TRUST COM
June 30, 189	Dec. 31, 1893.		E	Dec 91 1009	Resources.
\$446,90 1,154,48	\$405,703 1,013,619	Stock investments (market value)	June 30,1894. \$422,121 1,271,780	. \$386,300	Bonds and mortgages
786,27 157,21	931,091	Amount loaned on porconal accumition	1,271,780 1,173,220 202,000	$\begin{array}{c} 1,315,220\\ 1,653,437\end{array}$	Amount loaned on collaterals
5 11,41	231,096	Cash on hand. Cash on deposit.	110,000	$ \begin{array}{c}     146,200 \\     110,000 \end{array} $	Real estate (estimated value)
2413,49 15,08	17,050	Other assets.	$\left\{\begin{array}{c} 27,251\\ 341,600\end{array}\right.$	318,421	Cash on deposit.
	\$9.740.097	Total	3; 29,879	34,375	Amount loaned on collaterals. Amount loaned on personal securities. Cash on hand. Cash on hand. Overdrafts. Other assets
\$2,984,86		Liabilities.		summer of the local division of the local di	
\$500,00	\$500,000	Capital stock paid in	\$3,577,887	\$3,963,959	Total
$192,10 \\ 2,284,21$	$170,269 \\ 17,469 \\ 2,043,840$	Surplus fund Deposits in trust. General deposits, payable on demand	\$500,000	\$500,000	Capital stock neid in
8,55	2,043,840 8,659	Other liabilities	308,219 96,499	$\begin{array}{r} 297,041 \\ 402,495 \\ 2,706,279 \end{array}$	Undivided profits Deposits in trust. General deposits, payable on demand
	\$0 740 007	Total	2,639,573 33,596	2,706,279 58,144	Other liabilities.
\$2,984,86	\$2,740,237	Supplementary.	\$3,577,887		Total
1\$69,88	*\$163,114	Total amount of profits during year	\$3,011,881		Supplementary.
†25,32	*60,041	Amount of interest paid to and credited de- positors, same period	†\$170,080		Total amount of profits during year Amount of interest paid to and credited
$^{\dagger 11,62}_{\pm 15,00}$	*23,163	Expenses of institution, same period Div. declared on capital stock, same period. Am't of deposits on which int. is allowed	t69,956	*84,801	depositors same period.
2,282,25 1 <sup>1</sup> 2 to 3 <sup>1</sup>	2,057,285	Am't of deposits on which int. is allowed Rate of interest on same	$^{\dagger23,627}_{\dagger40,000}$	*40,000	depositors same period. Expenses of institution, same period . Divs. declared on capital stock, same period Am't of deposits on which int'st is allowed.
		NEW YORK GUARANTY & INDEM	2,724,0+9 1 <sup>1</sup> 2 to 3	3,102,660 1 <sup>1</sup> <sub>2</sub> to 3 <sup>1</sup> <sub>2</sub>	Rate of interest on same
		Deserves		OMPANY.	MANHATTAN TRUST CO
Tune 30, 1894	ec. 31, 1893.	Bonds and mortgages D			Resources.
	\$81,146 3,902,661	Stock investments (market value) Amount loaned on collaterals	\$44 000	Dec. 31, 1893. J \$44,000	Bonds and mortgages
5,347,94 40,97	5/7,437	Real estate (estimated value)	2,197,516 1,168,911		
101,62 5 9,02	103,029 4,062,939	Cash on hand Cash on deposit.	${ \begin{array}{c} 150,000 \\ 2,807,727 \end{array} }$	} 1,664,995	Cash on hand
{ 3,533,44 45,23	86,936	Other assets	77,317		
\$13,333,614	313,808,291	Total\$	\$6,445,471	\$5,380,850	Total
\$2 000 00	\$2,000,000	Capital stock paid in Liabilities.	\$1,000,000	\$1,000.000	Vanital stock noid in
1.000,00	1,000,000 436,236	Undivided profits	200,000 27,808	200,000 10,232	Surplus found Undivided profits Deposits in trusts. General deposits, payable on demand
1,830,73	2,031,090	Denosits in trust. General deposits payable on demand	933,076 3,320,992 963,595	4,135,727	Deposits in trusts General deposits, payable on demand
$\begin{array}{r} 42,000,000\\ 1.000,000\\ 552,412\\ 1,830,733\\ 7,764,342\\ 186,121\end{array}$	8,255,160 85,80 <b>5</b>	Other liabilities	963,595	34,891	Other liabilities
\$13,333,614	13,808,291	Total\$	\$6,445,471	\$5,380,850	Total
		Supplementary. Total amount of profits during year	+\$947.000	*\$275,316	Supplementary Fotal amount of profits during year
†\$612,97	*\$756,359	Amount of interest paid to and credited depositors same period.	†\$247,036	φ <i>μ</i> 10,310	
†208,438 †121,661	*246,531 *109,104	Expenses of the institution same period	$^{\dagger 94,841}_{\dagger 70,275}_{\dagger 50,000}$	*93,609 *69,919 *50,000	Expenses of institution, same period
†140,000 9,196,23	*140,000 9,336,187	Dividends declared	3,711,330	$^{*50,000}_{3,663,442}$	positors, same period Expenses of institution, same period Div. declared on capital stock same period. Am't of deposits on which int. is allowed Rate of interest on same
1 to 4	112 to 4	Rate of interest on same	11s to 4	1 12 to 4	Rate of interest on same
ANY.	RUST COME	NEW YORK LIFE INSURANCE & T		MPANY.	MERCANTILE TRUST COL
		Resources.		a 91 1009 T	Resources.
\$2,537,644	c. 31, 1893. J \$2,481,234	Bonds and mortgages	\$345,469	ec. 31, 1893. Ja \$356,660 3,819,129	Bonds and mortgages
9,496,094 4,047,833	7,496,508 5,885,700	Amount loaned on collaterals	4,287,636	15,715,468	
7,075,887	7,565,910	Amount loaned on personal securities Real estate (estimated value)	$\begin{array}{r} 3345,469\\ 4,287,636\\ 14,900,784\\ 1,224,628\\ 47,778\\ 20,048\\ 4,624,970\end{array}$	675,286	Real estate (estimated value)
3,700,000	2,986,860 35,250	Cash on hand Cash on deposit	20,048 4,624,970	1,028,969 4,313,728	Cash on hand
562,772	572,675	Other assets	938,679		
\$28,039,071	27,509,137	Total	\$26,389,992	\$26,882,305	Total\$
\$1,000,000	\$1,000,000	Liabilitres. Capital stock paid in	\$2,000,000	\$2,000.000	apital stock paid in
2 394 755	2,207,228	Surplus fund	1,750,000 261,505	1,750,000	urplus fund Judivided profits. Peposits in trust. eneral deposits, payable on demand
28, 379 23,037,261	22,663,114	Undivided profits Deposits in trust.	728,019	814,470	eneral deposits, payable on demond
1,528,676					Total
\$28,039,071	27,509,137	Total	\$26,389,992		Supplementary.
†\$1,141,589	\$1,265,001	Supplementary. Total amount of profits during year	†\$924,174	*\$1,047,293	otal amount of profits during year *
	*701,256	Amount of interest paid to and credited depositors, same period Expenses of institution, same period		*524,533	positors, same period xpenses of institution, same period ivs. declared on capital stock, same period m't of deposits on which int. is allowed is ate of interest on same
1607 965	198,848	Expenses of institution, same period	1138,964	*140,160	Divs. declared on capital stock same period
†607,965 †101,992	*200 000	DIVS. DECLAPED ON CADITAL STOCK Same neriod	1200.000 1	-200,000	m't of demosit
†607,965 †101,992 †300,000 23,087,261 1 to 5	*200 000	livs. declared on capital stock, same period Am't of deposits on which int's is allowed. 2 Rate of interest on same	16.763.406 1	19,787,918 1 to 4	m't of deposits on which int. is allowed

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NEW YORK	SECURITY &	& TRUST C	20.	TITLE GU
Bonds and mortgages		Dec. 31, 1893. \$298,500	June 30, 1894. \$250,500	Capital stock pair Surplus fund
Bonds and mortgages Stock investments (market va	lue)	2,078,191	2,496,787	General deposits.
Amount loaned on personal se	ecurities	975 158	1,020,993	
Cash on hand Cash on deposit Other assets		518,572 4,118,108	12,992 3,513,035	Total
Other assets		56,534	53,547	Profits during yea
Total		\$11,099,965	\$9,898,359	Trybenses of the l
Capital stock paid in	Liabililies.	\$1,000,000	\$1,000,000	
Surplus fund Undivided profits		1,000,000 55,434	1,000,000 56,162	Rate of interest o
Surplus fund. Undivided profits Deposits in trust Other liabilities		9,012,408	7,809,330 32,867	UNITED STATES
Total			\$9,898,359	Donda and monto
Sr	upplementary.	φ <b>11</b> ,000,000	\$0,000,000	Bonds and mortg Stock investment
Total amount of profits during Amount of interest credited	r year	*\$360,542	†\$368,935	Amount loaned on Amount loaned on
same period. Expenses of the institution, sa		*128,662	129,795	Real estate (estim
Amount of dividends declared	, same period.	*58,230	$^{\dagger48,961}_{}_{}_{}_{}$	Cash on deposit Other assets
Am't of deposits on which int. Rate of interest on same	1s allowed	8,197,981 1 <sup>1</sup> 2 to 4	6,223,215 1 to 4 incl.	Total
PEOPLE'S TRUST		(BROOKLY	(N.)	
	Resources.	Dec. 31, 1893.	Tune 30 1894	Capital stock paid Surplus fund Undivided profits.
Bonds and mortgages Stock investments (market va		\$984,525	June 30, 1894. \$892.305	Deposits in trust.
Amount loaned on collaterals		2,200,884 3,713,038 243,858 60,000	2,840,670 2,886,383 269,290	General deposits Other liabilities
Amount loaned on personal se Real estate (estimated value).		243,858 60,000	269,290	Total
Cash on hand Cash on deposit		160,934 1,463,525	6',000 111,598 1,493,636	
Other assets		90,033	87,806	Amount of profits Int. credited depos
Total	Liabilities.	\$8,916,797	\$8,641,688	Expenses of instit Dividends during
anital stock naid in		\$1,000,000	\$1,000,000	Amt. of deposits of Rate of interest of
Jundivided profits		850,000 72,143	850,000 114,955	Itate of Interest o
Peposits in trust Feneral deposits, payable on d	lemand	648,105 6,116,392	59,963 6,487,834	
Other liabilities		230,157	128,936	Bonds and mortg
Total		\$8,916,797	\$8,641,688	Stock investments Amount loaned on
Fotal amount of profits during Amount of interest paid to and	pplementary. g year	*\$434,569	†\$406,595	Real estate (estim Cash on hand
positors, same period	1 credited de-	*181,451	†157,655	Cash on deposit
positors, same period Expenses of institution, same points, declared on capital stock	eriod	*49.152	†48,858 †80,000	Other assets Total
vivs. declared on capital stock m't of deposits on which inter ate of interest on same	estisallowed	6,377,024 1 to 4	6,208,154	Capital stock paid
REAL ESTA:			1 to 4	Surplus fund
	Resources.			General deposits, Other liabilities
Bonds and mortgages	<i>D</i>	ec. 31, 1893. J	<i>Tune</i> 30, 1894. \$90,000	Total
Sonds and mortgages tock investments (market val mount loaned on collaterals. imount loaned on personal se lost on band	lue)	929,267 1,495,430	906,136 1,848,600	Total amount of p Amount of interes
mount loaned on personal se	curities	10,943	9,232 5,508	positors, same positors for the in
ash on hand		\$ 350,977	( 544,009	Dividends on cani
ther assets			10,907	Amount of deposit Rate of interest of
Total	Liabilities.	\$2,798,083	\$3,414,392	UN
anital stock naid in		\$500,000	\$500,000	the second second second
Urplus fund. Individed profits Deposits in trust.		$250,000 \\ 43,454$	$250,000 \\ 48,462$	Bonds and mortga Stock investments
		2,004,629	2,615,930	Amount loaned on Amount loaned on
Total	pplementary.	\$2,798,083	\$3,414,392	Real estate (estim:
otal amount of profits during	year	*\$138,198	†\$123,411	Cash Other assets
mount of interest paid to depositors, same period xpenses of the institution, sa	and created	*54,483	†51,023	Total
nv. declared on capital stock,	same period.	$*31,244 \\ *27,500$	$^{\dagger 32,945}_{\dagger 27,500}$	Capital stock paid
mt. of deposits on which int's ate of interest on same	st is allowed.	2,004,629 2 to 3	2,600,875 112 to 3	Surplus fund Undivided profits.
STATE 7	TRUST COMP			Deposits in trust . Other liabilities
	Resources.	c. 31, 1893. J	Tune 39, 1894.	
onds and mortgages tock investments (market val				Total
mount loaned on collaterals.			$\begin{array}{r} & \oplus 14,856\\ 2,034,434\\ 4,078,728\\ 97,350\\ 13,288\\ 1,985,321\\ 59,719\\ \end{array}$	Total amount of p Amount of interes
ash on hand		97,339 9,368	97,350 13,288	positors, same p Expenses of instit
ash on deposit ther assets		2,385,761 49,585	1,985,321 59.719	Divs. declared on
Total	·/	\$8,055,206	\$8,213,696	Amt. of deposits on Rate of interest on
Total apital stock paid in	nuounies.	\$1,000,000	\$1,000,000	И
adivided profits		500,000 335,084	500.000	
Deposits in trust Other liabilities		6,208,967 11,155	356,316 6,346,094 11,286	Bonds and mortga Stock investments
Total			\$8,213,696	Amount loaned on
otal amount of profits during	pplementary. year	*\$384,015	†\$322,774	Amount loaned on Cash on hand
otal amount of profits during mount of interest paid to and positors, same period	l credited de-	*156,838	† 22,932	Cash on deposit Other assets
xpenses of the institution, san	me period	*63,405	1 5,977	Total
m't or deposits on which int.	is allowed	5,767,886	160,000 5,594,138	
ate of interest on same TITLE GUARAN		2 to 3 <sup>1</sup> 2 T COMPANY	1 to 319	Capital stock paid Surplus fund
	Resources.			Undivided profits. General deposits
onds and mortgages	L	\$1,853,412	<i>June</i> 30, 1894. \$2,051,899	Other liabilities
onds and mortgages tock investments (market valu mount loaned on collaterals		101.885	551,500 157,727	Total
ash on hand.		700,228	{ 4,507 { 365,159	Profits during year
lant		450,000	450,000	Interest credited d Expenses of institu
other assets		81,076	95,893	Div. declared on ca Deposits on which
		\$3,737,901	\$3,676,685	Rate of interest on
* For the calendar year 1893.	. † For the v	ear ending J	une 30, 1894.	* For the calenda

\* For the calendar year 1893. + For the year ending June 30, 1894. \* For the calendar year 1893. + For the year ending June 30, 1894.

TITLE GUARANTEE & TRUST CO		
Capital stock paid in	\$2,000,000	June 30, 1894. \$2,000,000
Surplus fund. General deposits, payable on demand Other liabilities.	$\begin{array}{cccc} & 861,632 \\ & 663,421 \\ & 212,848 \end{array}$	968,235 433,574 274,876
Total	\$3.737.901	\$3,676,685
Supplementary. Profits during year. Interest credited depositors same period	*\$750,609	†\$703,145
EXPEnses of the institution, same period	*418.648	$^{\dagger 17,549}_{\dagger 426,956}$
Div's declared on capital stock, same period. Deposits on which interest is allowed.	$^{*120,000}_{651,821}$	$^{\dagger 120,000}_{423,141}$
Rate of interest on same UNITED STATES MORTGAGE COMPAN	1 to 4	1 to 4
Resources.	20 21 1902	June 30, 1894.
Bonds and mortgages Stock investments Amount loaned on collaterals	\$1,438,369 762,636	\$1.824.229
Amount loaned on collaterals Amount loaned on personal securities	2,675,758 46,293	$1,783,178 \\ 1,776,023 \\ 301,341$
Real estate (estimated value)	69 250	61,250
Cash on hand Cash on deposit Other assets	<pre>{ 1,372,316      65,086</pre>	$\begin{cases} 347 \\ 2,314,210 \\ 80,538 \end{cases}$
Total	\$6,429,708	\$8,141,116
Capital stock paid in	\$2,000,000	\$2,000.000
Undivided profits.	600,000 35,337	$     \begin{array}{r}       600,000 \\       105,574     \end{array}   $
Surplus fund Undivided profits. Deposits in trust. General deposits. Other liabilities.	201,498 3,028,214	$\begin{array}{r} 80,248\\ 4,107,314\\ 1,247,980\end{array}$
Total		
Supplementary. Amount of profits during year	*#280.394	\$8,141,116 †\$385,572
Int. credited depositors during same period.	*25,561 *83,359	†60,743 †82,892
Amt. of deposits on which int, is allowed	*60,000 3,121,040	†120,000 4,109,496 1 to 4
Rate of interest on same UNION TRUST COMP	2 to 4	1 to 4
D		T
Bonds and mortgages	\$200,800	<i>June</i> 30, 1894, \$722,200 3,937,530 13,870,754 1,900,000 4,044,572
Amount loaned on collaterals. Real estate (estimated value)	17,462,014	13,870,754
Cash on deposit.	4,024,421 9,786,901	
Other assets	190 950	12,795,633 175,887
Total	\$30,647,335	\$37,446,576
Surplus fund. General deposits, payable on demand	4,610,267	\$1,000,000 4,731,640
Other habilities	29,681,653 355,415	31,324,013 390,923
Sumlementary	\$35,647,335	\$37,446,576
Total amount of profits during year Amount of interest paid to and credited de- positors, same period	*\$1,457,216 *659,814	† <b>\$1,203,183</b> †606,522
Expenses of the institution, same period	*167,725 *240,000	172,983 1240,000
Dividends on capital stock, same period Amount of deposits on which int. is allowed Rate of interest on same	27,977,004 1 to 5	29,319,701 1 to 4
UNITED STATES TRUST (		1001
Resources.	Dec. 31, 1893.	Tune 30, 1894.
Bonds and mortgages	\$2,853,500	<i>June</i> <b>30</b> , 1894. \$2,784,000 16,731,390 19,696,265 8,283,110
Amount loaned on collaterals Amount loaned on personal securities Real estate (estimated value)	23,524,088 7,768,505	19,696,265 8,283,110
Cash Other assets	5,561,679	4,499,060
Total	499,431 \$51,314,168	429,509 \$53,423,334
Capital stock paid in	\$2,000,000	\$2,000,000
Surplus fund. Undivided profits	8,706,406 304,571	8,953,284 334,756
Total	39,144,612 1,158,576	41,001,686 1,133,608
	\$51,314,168	\$53,423,334
Supplementary. Total amount of profits during year Amount of interest paid to and credited de-	*\$2,408,753	\$2,414,768
Amount of interest paid to and credited de- positors, same period.	*1,014,530	†911,769
positors, same period Expenses of institution, same period Divs. declared on capital stock, same period	*126,126 *640,000	$^{\dagger 185,710}_{\dagger 640,000}$
Amt. of deposits on which interest is allowed Rate of interest on same	38,728,970 1 to 4	37,910,191 1 to 4
WASHINGTON TRUST CO Resources.	OMPANY.	
Bonds and mortgages	ec. 31,1893. J \$48,600	Tune 30, 1894. \$86,600
Stock investments (market value) Amount loaned on collaterals	624,100 2,638,631	609,150 2,873,631
Amount loaned on personal securities	56.030	56.030
Cash on hand Cash on deposit Other assets	<pre>{ 737,805 31,544</pre>	$\{\begin{array}{c} 26,175\\ 556,559\\ 34,392\end{array}$
Total	\$4,136,710	\$4,242,537
Capital stock paid in	\$500,600	\$500,000
Surplus fund Undivided profits General deposits	400,000 32,333 3,196,915	400,000 46,162
Other habilities	3,196,915 7,462	3,290,601 5,774
Total	\$4,136,710	\$4,242,537
Profits during year	*\$209,219 *90,988	† <b>\$1</b> 81,403 +77,318 †30,529
Expenses of institution, same period Div. declared on capital stock, same period	*30.323	130,529
Deposits on which interest is allowed Rate of interest on same.	*30,000 3,122,257 1 <sup>1</sup> 2 to 4	†30,000 3,247,222 1 to 31
* For the calendar year 1893. † For the y		