THE INVESTORS'

SUPPLEMENT

OF THE

COMMERCIAL & FINANCIAL CHRONICLE.

GENERAL INDEX.

	Page.
RANGE OF STOCK PRICES AT LEADING CITIES SINCE 1892	3
INDEX TO MORTGAGES	6
INDEX TO MAPS	6
INDEX TO RAILROADS CONSOLIDATED, ETC.	7
STEAM RAILROADS	9
MISCELLANEOUS COMPANIES	141
GAS COMPANIES, (See also "MISCELLANEOUS.")	155
NEW YORK AND BROOKLYN BANKS	155
NEW YORK AND BROOKLYN TRUST COMPANIES	155
N. Y. AND BROOKLYN FIRE INSURANCE CO'S	155
MONTHLY REPORTS OF RAILROAD EARNINGS	156
HALF-YEARLY RETURNS OF TRUST COMPANIES	158

July 25, 1896.

1067 v.1
13 12 10

WILLIAM B. DANA COMPANY, PUBLISHERS,

PINE STREET, CORNER PEARL STREET, NEW YORK.

[Entered according to Act of Congress in the year 1896, by WILLIAM B. DANA COMPANY, in office of Librarian of Congress, Washington, D. C.]

JOHN H. DAVIS & CO.,

BANKERS

AND

DEALERS IN HIGH-CLASS INVESTMENT SECURITIES.

MEMBERS OF NEW YORK AND PHILADELPHIA STOCK EXCHANGES.

Buy and Sell Stocks on all exchanges ON COMMISSION ONLY, and carry Stocks and Bonds on margin.

10 WALL STREET, NEW YORK.

VERMILYE & CO.,

BANKERS,

—AND—

Dealers in Investment Securities.

MEMBERS OF THE NEW YORK STOCK EXCHANGE.

Deposits Received and Interest Allowed on Balances Subject to Drafts at Sight.

All Securities Listed at the New York, Philadelphia, Boston and Baltimore Stock Exchanges Bought and Sold on Commission
High-Class Municipal and Railroad Bonds on Hand for Immediate Delivery.

NASSAU AND PINE STREETS, NEW YORK CITY.

J. S. FARLEE. ROBERT D. FARLEE.

J. S. FARLEE & BROTHER,

NO. 11 WALL STREET, - - - NEW YORK.

Brokers and Dealers in Investment Bonds and Stocks.

STATE, MUNICIPAL, AND APPROVED

RAILROAD BONDS,

PAYING FROM 4 TO 6 PER CENT,

On hand for Immediate Delivery, suitable for Savings Banks, Trust Funds and other Conservative Investors. Correspondence Solicited.

SAMUEL D. DAVIS & CO.,

BANKERS,

36 Wall Street, New York.

MEMBERS N. Y. STOCK EXCHANGE.

INVESTMENT SECURITIES A SPECIALTY.

Interest Allowed on Deposits subject to sight draft.

THE INVESTORS SUPPLEMENT

—OF THE—

COMMERCIAL & FINANCIAL CHRONICLE.

[Entered according to Act of Congress in the year 1896, by WILLIAM B. DANA COMPANY, in the office of Librarian of Congress, Washington, D. C.

NEW YORK, JULY 25, 1896.

RANGE OF STOCK PRICES AT LEADING CITIES SINCE 1892.

On this and following pages we present tables to show the range of prices for stocks on the Stock Exchanges of New York, Boston, Philadelphia and Baltimore for the last three-and-a-half years, that is since the 1st of January, 1893. The tables give for each of the three calendar years (1893, 1894 and 1895) the highest and owest prices made in those years, with the dates when such high and low points were reached, and the same information for the first six months of the current year, the idea being to present for this latter period the range for the even half year.

RANGE OF STOCK PRICES AT LEADING CITIES DURING YEARS 1893, 1894, 1895, AND TO JUNE 30 IN 1896.

STOCKS.	Year 1893.		Year 1894.		Year 1895.		Jan. 1 to June 30, 1896.	
	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.
NEW YORK.								
RAILROADS.								
Albany & Susquehanna	150 Aug. 29	167 Dec. 22	166 July 18	176 Apr. 12	170 July 24	170 July 24	175 Mar. 6	183⅛ May 6
Atchison Topeka & Santa Fe	9½ Dec. 30	36½ Jan. 16	3 July 23	16 Mar. 14	3½ Jan. 30	†23⅝ Sept. 20	†12¾ Jan. 7	†17¾ Feb. 24
Atlantic & Pacific	1 Dec. 27	5⅜ Apr. 29	½ Jan. 2	1¾ Mar. 28	½ Feb. 27	2 May 13	⅛ June 10	⅞ Feb. 6
Buffalo Roch. & Pittsburg	22 Aug. 24	37 Jan. 23	20 Mar. 24	24¼ Apr. 17	19 Apr. 18	24 May 25	10 Jan. 15	25 May 16
Burlingt on Cedar Rapids & No.	45 July 12	65 Jan. 11	45 Oct. 8	52 Apr. 13	45 May 8	54 Sept. 21	70 Mar. 19	70 Mar. 19
Baltimor e & Ohio	54½ July 27	97⅞ Jan. 24	58⅜ Dec. 28	81½ Apr. 6	32½ Dec. 28	66¾ Sept. 9	13 Mar. 6	44 Jan. 27
Canadian Pacific	66 July 27	90¼ Jan. 16	58 Dec. 12	73½ Jan. 18	33 Mar. 8	62½ Sept. 30	52 Jan. 4	62¾ May 27
Canada Southern	34½ July 27	58¾ Jan. 16	47 Jan. 3	53¾ Aug. 24	42 Dec. 21	57½ Aug. 29	45½ Jan. 7	51⅜ Feb. 10
Central of New Jersey	84 July 26	132¾ Jan. 21	87½ Dec. 28	117¾ Mar. 8	81½ Feb. 18	116½ Sept. 4	94⅜ Jan. 7	109¼ Apr. 23
Central Pacific	16½ Dec. 30	29⅜ Jan. 23	10¼ June 25	17 Mar. 30	12 Dec. 21	21⅜ Sept. 4	14¼ Jan. 9	15⅜ Feb. 15
Chesapeake & Ohio	12½ July 26	26 Apr. 6	16 May 21	21⅞ Aug. 31	12½ Dec. 21	23⅝ May 11	13 Jan. 7	18¼ Apr. 23
1st Preferred	61½ Jan. 13	63⅜ Feb. 3						
2d Preferred	41¾ Jan. 11	43 Jan. 18						
Chicago & Alton	126 Aug. 16	145½ Feb. 1	130 Feb. 12	146½ Nov. 22	147 Jan. 9	170 Sept. 21	155 Apr. 2	155 Apr. 2
Pref.	170 Jan. 4	170 Jan. 4	160 July 31	160 July 31	167 Jan. 28	180 Oct. 9	165 Apr. 10	165 Apr. 10
Chicago Burlington & Quincy	69¼ July 26	103⅞ Jan. 21	68⅝ Dec. 1	84⅛ Mar. 21	69 Mar. 4	92⅝ July 29	71¾ Jan. 7	82⅝ Apr. 24
Chicago & Eastern Illinois	51 Aug. 21	72¼ Jan. 25	50 Dec. 19	55 Feb. 27	43¼ Dec. 23	57 May 8	40½ Apr. 13	43 Jan. 18
Pref.	85 Aug. 17	105 Jan. 23	93 May 23	97¾ Sept. 12	90 Jan. 31	106 Sept. 5	98 Jan. 23	100½ Mar. 5
Chicago Milwaukee & St. Paul	46⅜ July 26	83½ Jan. 23	54¼ Jan. 3	67⅜ Sept. 6	53⅞ Mar. 9	78⅞ Sept. 4	63½ Jan. 7	79⅞ June 17
Pref.	100 July 26	126 Jan. 23	116 Jan. 2	123½ Mar. 13	114¾ Mar. 29	130 Sept. 5	125 Jan. 7	130¼ Mar. 2
Chicago & Northwestern	84⅞ July 26	116⅜ Feb. 1	96¼ Dec. 5	110⅜ June 7	87⅜ Mar. 4	107½ Feb. 16	94⅞ Jan. 7	106¾ Apr. 23
Pref.	128 Aug. 18	146 Jan. 20	135½ Jan. 4	145 Apr. 9	137 Feb. 14	151 Nov. 17	142 Jan. 8	150 June 30
Chicago Rock Island & Pacific	51½ July 31	89⅜ Jan. 23	58½ Oct. 11	72⅜ Apr. 7	59 Dec. 21	84⅜ Aug. 28	62 Jan. 7	74⅞ Feb. 24
Chic. St. Paul Minneapolis & Om.	24 July 26	58⅜ Feb. 9	32 Dec. 28	41⅜ Apr. 7	28¾ Mar. 8	46 Aug. 29	31½ Jan. 7	45⅝ Apr. 27
Pref.	94 Aug. 23	121 Feb. 3	109⅜ Jan. 4	116 Apr. 16	104 Mar. 30	123¼ Oct. 22	117 Jan. 7	124½ Feb. 25
Clev. Cinn. Chic. & St. Louis	25 July 26	60⅛ Jan. 23	31 Jan. 10	42 Aug. 25	28 Dec. 21	50 Aug. 28	29 June 29	39½ Feb. 10
Pref.	74 Oct. 16	98¾ Jan. 30	78 Jan. 18	88 May 12	82 Jan. 10	97 Aug. 28	80 June 18	90½ Feb. 20
Cleveland & Pittsburg guar.	135 July 26	157½ Jan. 16	147 Jan. 2	154⅛ May 5	140 Apr. 25	169 Nov. 21	155 Jan. 21	162 May 26
Columbus Hocking Val. & Tol.	11¾ Aug. 2	32⅛ Jan. 19	15½ July 11	20⅞ Mar. 3	14⅜ Dec. 23	27⅞ Apr. 1	14½ June 22	18⅝ Jan. 23
Pref.	59½ Aug. 2	73¾ Jan. 17	57½ May 23	66 Jan. 12	55 Jan. 9	69¾ Mar. 27	50 June 22	55¼ June 25
Del. Lackawanna & Western	127 July 27	175 Nov. 3	155¼ Oct. 29	174 Sept. 13	154 Dec. 21	174 Oct. 1	155⅞ Jan. 7	166 June 5
Denver & Rio Grande	8¼ July 13	18⅜ Jan. 21	9¼ Aug. 7	13 Nov. 7	10 Dec. 21	17¾ Sept. 10	12⅜ Apr. 16	14 Feb. 4
Pref.	24 July 19	57¼ Jan. 23	24 June 22	37⅝ Nov. 10	32¾ Jan. 9	55¼ Sept. 9	40 Jan. 7	51 Feb. 24
Des Moines & Fort Dodge	5 Sept. 4	9¾ Jan. 17	5½ Jan. 6	7¾ June 22	5½ Feb. 11	11 June 18	5¾ Jan. 7	9½ June 6
Erie							13½ June 10	15⅝ Mar. 12
1st Pref.							33 June 29	41¾ Mar. 17
2d Pref.							20½ May 14	25 Mar. 16
Evansville & Terre Haute	48 Dec. 22	152 Jan. 12	40 Oct. 29	68 Apr. 20	26 Nov. 8	51 May 11	25 Jan. 15	34½ Feb. 24
Great Northern pref.	100 July 27	142½ Feb. 7	100 Jan. 4	106 Apr. 9	100 Jan. 28	134 June 20	108¼ Mar. 13	121 May 7
Green Bay Winona & St. Paul	* 3 Dec. 23	14¾ Jan. 7	* 1 Dec. 21	7¼ Mar. 19	*⅛ Oct. 18	2 May 11		
Pref	*11 June 8	29⅞ Jan. 7	* 1⅝ Dec. 21	12 Aug. 20	*⅛ Oct. 18	4½ May 22		
Harlem	210 Aug. 29	260 Jan. 24	250 Mar. 1	266 May 9	260 Feb. 6	265 Apr. 30	285 Feb. 18	300 Feb. 4
Houston & Texas Central	2¼ Aug. 16	7½ Mar. 17	2½ Jan. 29	3¾ Apr. 11	1½ Mar. 26	3⅝ Sept. 5		
Illinois Central	86 July 18	104 Jan. 25	82¾ Dec. 29	95¼ Sept. 11	81⅛ Jan. 4	106 Sept. 4	89¼ Jan. 8	98 Jan. 31
Leased line stock	86 June 23	91 Feb. 10	85 Sept. 11	92 July 17	86 May 17	90 July 27	85 Jan. 16	92½ May 8
Iowa Central	5 July 25	11 Jan. 25	6 Jan. 2	11⅜ Apr. 3	5⅜ Jan. 28	11½ June 13	7¼ Jan. 7	10¼ Feb. 7
Pref.	12 July 27	37 Jan. 16	23¾ Jan. 4	39⅜ Apr. 9	19 Jan. 31	38 Sept. 3	25 Jan. 6	38 Apr. 23
Keokuk & Des Moines, pref.	10 July 19	28 Apr. 11	12 Jan. 15	13 June 16	13½ Mar. 5	17½ July 11	15 Mar. 18	18 Feb. 27
Kingston & Pembroke	9 Apr. 13	14 Jan. 10	2 Apr. 25	2 Apr. 25	3 Aug. 28	3 Aug. 28		
Lake Erie & Western	12½ July 27	25¾ Jan. 14	13⅞ Jan. 12	19¼ Aug. 24	15¼ Feb. 11	28 July 23	17¼ June 30	22½ Feb. 5
Pref.	53 July 31	82 Jan. 18	63 Jan. 3	74 Sept. 13	61 Dec. 21	85 June 26	64⅝ Jan. 7	75 Feb. 7
Lake Shore	104 July 31	134½ Apr. 8	118¾ Jan. 3	139 Aug. 23	134½ Jan. 2	153½ July 23	134⅜ Jan. 7	154¾ June 17
Long Island	90 July 27	118½ Jan. 21	85½ Nov. 26	100 Jan. 2	83 Nov. 27	88¼ Jan. 5	74 June 26	84 Jan. 7
Louisv. Evansv. & St. Louis	9 Aug. 17	27 Mar. 15	5 Feb. 6	6 Feb. 16				
Pref.	47½ Feb. 14	49 Jan. 4						
Louisville & Nashville	39¾ Dec. 28	77⅜ Jan. 21	40⅞ Jan. 12	57⅜ Sept. 21	39 Dec. 20	66⅛ Sept. 4	39⅞ Jan. 7	55⅝ Feb. 24
Louisville New Albany & Chic.	8½ July 27	27 Jan. 14	6 June 5	10 Jan. 22	6 Mar. 6	10¾ May 24	7⅞ Jan. 8	10½ Feb. 18
Louisville St. Louis & Texas	2¾ Nov. 27	27⅝ Jan. 16	1⅛ Feb. 7	1⅜ Apr. 2	1 Aug. 9	1½ Apr. 10		
Manhattan Elevated, consol.	100 July 26	174¾ Jan. 13	102¼ Nov. 19	127⅜ Apr. 26	95 Dec. 20	119⅞ May 7	96⅜ Jan. 9	113½ Feb. 11
Mexican Central	6 Aug. 10	11⅝ Feb. 9	6⅛ Feb. 8	8¾ Apr. 2	7 Dec. 23	14¼ Sept. 3	9 Jan. 23	12 Feb. 13
Michigan Central	79⅞ Aug. 21	108½ Apr. 8	94 July 23	100⅜ Feb. 1	91⅜ Mar. 4	103 June 18	93 Mar. 23	97⅞ Feb. 11
Minneapolis & St. Louis	* 6 Aug. 3	19¼ Jan. 14	2 Sept 11	†30¼ Nov. 12	25½ Feb. 18	38 May 25		
Pref.	*18 July 31	49 Jan. 16	15 Sept. 12	†49 Dec. 14	46½ Jan. 19	66¾ May 27		
Minneapolis & St. Louis					14 May 23	26¾ Sept. 5	16 June 11	21¾ Feb. 21
1st Pref.					78 Dec. 30	88 June 19	72 Jan. 10	83 Feb. 21
2d Pref.					39½ May 23	62 Sept. 5	40 Jan. 7	53½ Apr. 22
Missouri Kansas & Texas	8 July 19	16 Jan. 25	12 June 23	16⅝ Apr. 7	9¼ Dec. 21	19 June 26	10½ Jan. 6	13⅜ Feb. 21
Pref.	13⅜ July 27	28⅜ Jan. 16	18⅞ June 25	27⅛ Apr. 9	18¼ Dec. 20	41 Sept. 9	21½ June 29	31⅛ Feb. 25
Missouri Pacific	16⅓ July 26	60 Jan. 21	18¼ Jan. 5	32½ Apr. 7	18⅝ Mar. 11	42½ Sept. 9	19⅝ June 10	29¾ Apr. 24
Mobile & Ohio	6¾ July 26	37 Feb. 18	15½ Jan. 3	22 May 15	13½ Mar. 20	27 May 31	18¼ May 11	25 Jan. 11
Morris & Essex	136 Aug. 17	163 Mar. 8	148 Jan. 7	164 Dec. 1	156 Feb. 23	171¼ Nov. 18	160 Apr. 7	166¾ Feb. 5
Nashville Chat. & St. Louis	55 Aug. 14	90 Apr. 18	66 Nov. 23	74 Apr. 18	64 Jan. 29	81½ Oct. 9		
New England					45 Dec. 23	51 Dec. 19	43 Mar. 23	51¼ Jan. 28
New York Central & Hudson	92 July 26	111½ Jan. 25	95¼ May 24	102½ Aug. 23	90 Dec. 21	104⅝ Aug. 28	93¾ Jan. 7	99⅛ Feb. 10

* Trust receipts. † Trust receipts; all assessments paid.

RANGE OF STOCK PRICES AT LEADING CITIES DURING YEARS 1893, 1894, 1895 AND TO JUNE 30 IN 1896—CONT'D.

STOCKS.	Year 1893. Lowest.	Year 1893. Highest.	Year 1894. Lowest.	Year 1894. Highest.	Year 1895. Lowest.	Year 1895. Highest.	Jan. 1 to June 30, 1896. Lowest.	Jan. 1 to June 30, 1896. Highest.
N. Y. Chicago & St. Louis	9⅞ July 18	20½ Apr. 8	13 Dec. 20	16¾ Apr. 9	10 Dec. 21	18¼ May 13	11 Jan. 2	15 Jan. 22
1st Pref	45 July 26	78 Jan. 23	62 July 31	75½ Feb. 3	65 Apr. 23	75 Dec. 2	71⅜ Jan. 17	80 Jan. 22
2d Pref	18 July 26	41 Apr. 5	25 July 31	34¼ Apr. 2	20 Dec. 21	34¼ May 17	26 Jan. 17	35⅝ Apr. 13
New York Lackawanna & West	99¼ Aug. 24	114 Jan. 9	110⅛ Jan. 4	117½ Nov. 14	114¼ Feb. 23	119 Dec. 2	115½ Jan. 22	120 Jan. 7
New York Lake Erie & West	7¾ July 26	26⅝ Jan. 25	9½ Dec. 10	18⅝ Mar. 28	7¼ Mar. 9	15⅝ Dec. 26	‡13½ Jan. 7	‡17⅝ Feb. 20
Pref	15 July 26	58 Jan. 24	23 Dec. 21	39¼ Mar. 27	16 Feb. 26	32⅞ June 15	‡23 Jan. 10	‡29 Feb. 20
New York & New England	9¾ Dec. 30	52⅛ Jan. 17	3¼ June 8	33½ Nov. 13	‡29 Jan. 29	65½ Aug. 15		
New York New Haven & Hartf.	188 Sept. 28	262½ Jan. 18	178 July 11	197 Dec. 12	174 Dec. 23	218 June 18	170 Apr. 30	186 Feb. 10
New York & Northern, pref	5 Dec. 19	38 Jan. 24	5½ May 24	6 Apr. 26				
New York Ontario & Western	11 July 18	19¾ Jan. 20	14 June 25	17¾ Sept. 4	11¾ Dec. 21	19 ‹ May 11	12⅜ Jan. 7	15⅞ Jan. 31
New York Susq. & Western	12¼ Sept. 1	18½ Nov. 14	13⅝ July 7	17½ Sept. 13	6⅞ June 7	14¾ Jan. 21	7¾ Mar. 26	11⅞ Jan. 31
Pref	33 Aug. 29	52½ Nov. 13	36 May 21	48 Sept. 13	19⅞ Dec. 20	43½ Jan. 14	21¼ Jan. 7	31¼ Feb. 6
Norfolk & Southern	50 June 13	60 Feb. 9	51 Jan. 25	65 Sept. 10	58 Mar. 29	70 Aug 19	70 May 26	70 May 26
Norfolk & Western	5⅛ July 31	9¾ Jan. 10	4 July 3	9½ Sept. 5	1¼ Dec. 27	6½ May 13	⅛ Apr. 29	†5½ June 16
Pref	16½ July 19	39½ Jan. 23	17 Dec. 27	26¾ Sept. 6	8 Dec. 26	19⅜ Jan. 18	4⅛ May 8	†10⅞ June 15
Northern Pacific	3⅜ Aug. 19	18½ Feb. 14	3½ June 22	6¼ Mar. 20	2½ Jan. 28	8⅜ May 13	¼ May 23	†9½ June 29
Pref	15¼ Aug. 16	50⅜ Feb. 6	12½ May 21	23⅜ Mar. 30	10⅞ Dec. 21	27 May 11	10 Apr. 16	¶17½ Mar. 9
Ohio & Mississippi	11 July 22	25 Feb. 1	16¾ Mar. 29	16¾ Mar. 29				
Ohio Southern	25 May 16	49 Jan. 25	12 Aug. 8	18 Oct. 4	4 June 18	19½ May 1		
Oregon Short Line & Utah Nor.	4¾ Dec. 28	25 Jan. 16	4¼ Jan. 2	10⅝ Apr. 6	3½ Dec. 21	11¾ Aug. 29	3⅜ Apr. 14	8½ Feb. 24
Peoria Decatur & Evansville	4 July 26	18½ Jan. 21	2⅜ Aug. 2	6⅜ Aug. 23	2 Dec. 21	7¼ Sept. 7	1¼ June 23	3⅞ Feb. 10
Philadelphia & Reading	12 July 29	53⅜ Jan. 25	13⅜ Dec. 20	23⅜ Mar. 14	4⅝ Dec. 26	22⅝ Sept. 4	2⅜ Jan. 7	†16 June 16
Pittsburg Cin. Chic. & St. L	10 Dec. 28	21½ Jan. 24	10½ July 12	21¼ Sept. 11	12 Dec. 23	22¼ May 13	14⅞ Jan. 7	18¼ Feb. 7
Pref	40 July 27	62 Jan. 24	41 Oct. 30	54 Sept. 5	43⅛ Jan. 30	60½ Sept. 23	52 Jan. 8	59 Feb. 27
Pittsburg Fort Wayne & Chicago	141 Sept. 13	156 Feb. 24	149 Jan. 4	160 Nov. 15	160 Jan. 24	169 Nov. 21	158 Jan. 27	162¼ May 26
Special	135 June 21	135 June 21	143 Apr. 6	150 Dec. 13	150 Aug. 30	150⅜ Feb. 4		
Pittsburg & Western, pref	25 Aug. 14	42½ Apr. 3	20 July 26	34½ Dec. 20	18 Dec. 27	34¼ Sept. 5	17 Jan. 15	20⅜ Jan. 31
Rensselaer & Saratoga	150 Aug. 2	179 Feb. 1	172⅛ Feb. 27	181 Sept. 5	178 July 3	189 Dec. 9	181½ May 25	182 Feb. 19
Richmond & West Point	*⅛ Aug. 10	12 Feb. 3	2 Jan. 15	19¾ Sept. 12				
Pref	10 Aug. 24	43 Feb. 6	12½ Feb. 7	25 Sept. 11				
Rio Grande Western	10 Oct. 5	22 Jan. 25	15 Feb. 1	16⅜ Nov. 16	15 Apr. 16	19⅞ June 17	16 Feb. 8	18½ Feb. 10
Pref	40 Sept. 6	62½ Jan. 28			30 Mar. 20	46¼ May 18	39 Jan. 27	46¼ Feb. 10
Rome Watertown & Ogdensburg	98½ Aug. 14	112½ Jan. 10	109½ May 18	118 Oct. 31	112¾ May 4	120 Nov. 15	114 Mar. 30	118 Jan. 3
St. Louis Alton & Terre Haute	20 Aug. 23	37½ May 27	20 Jan. 29	39¾ Nov. 5	35½ Feb. 15	68 June 6	57 Jan. 29	60½ Jan. 3
Pref	145 Nov. 23	150½ Mar. 24	150 Mar. 8	167½ June 18				
St. Louis Southwestern	3¼ July 31	7¾ Jan. 18	3 July 31	5½ Apr. 5	4⅛ Dec. 20	9¼ Sept. 3	4 Jan. 7	5¾ Feb. 7
Pref	6 July 26	15 Jan. 18	7 July 11	11 Apr. 5	8 Dec. 21	19⅞ Sept. 9	9 Jan. 6	13 Feb. 26
St. Paul & Duluth	22 Aug. 19	47¾ Jan. 18	22 Sept. 21	28 Aug. 21	18 Feb. 5	35½ Sept. 5	22 June 12	27½ Feb. 24
Pref	86 Dec. 29	108 Jan. 30	88 Jan. 8	95 Mar. 29	86 Dec. 18	95 May 11	90 Feb. 4	91 Feb. 10
St. Paul Minneapolis & Manitoba	95 July 27	116¾ Feb. 14	100 Jan. 3	111 Dec. 21	104 Mar. 8	116¾ May 15	110 Jan. 22	115 Jan. 11
Southern Pacific Co	17½ Sept. 15	35¼ Jan. 16	17½ July 23	25 Mar. 14	16¾ Apr. 17	26⅜ Aug. 1	18 June 29	22¼ Jan. 14
Southern, Voting Trust certif			10⅜ Nov. 19	14⅞ Sept. 13	7 Dec. 21	14⅞ May 11	7¾ Jan. 8	11 Feb. 6
Pref., Voting Trust certif			34¼ Aug. 8	45¼ Sept. 13	22 Dec. 21	44⅛ July 9	23¾ Jan. 7	33¼ Feb. 25
Texas & Pacific	4⅜ July 28	11 Jan. 19	7 Jan. 2	10⅞ Aug. 20	6⅞ Dec. 21	14⅜ Sept. 3	7⅛ June 29	9⅛ Feb. 25
Toledo Ann Arbor & N. M	5¾ Dec. 30	40½ Jan. 31	2 Dec. 21	11⅝ Apr. 3	⅞ Feb. 14	4¾ May 14		
Toledo & Ohio Central	22½ Aug. 29	50 Jan. 17	34 July 28	51 Oct. 17	34 Dec. 20	49 June 14	32 June 8	35 May 6
Pref	67 Sept. 11	85 Jan. 7	75 Jan. 2	75 Jan. 2	70 Dec. 10	81 Mar. 21	75 Apr. 6	75 Apr. 6
Union Pacific	15¼ July 26	42⅝ Jan. 27	7 July 30	22½ Mar. 31	4 Dec. 30	17½ May 11	3½ Jan. 7	10 Apr. 21
Union Pacific Denver & Gulf	4½ Dec. 28	18½ Jan. 16	3 Aug. 9	6⅞ Mar. 29	2¼ Dec. 21	8⅝ Sept. 4	2 June 10	5½ Feb. 13
Virginia Midland					25 Sept. 18	26 May 20		
Wabash, new	5¾ July 31	12⅜ Feb. 9	5¾ July 10	8½ Apr. 6	5 Dec. 20	10½ Sept. 3	6⅛ Jan. 7	7¾ Feb. 24
Pref	9¾ July 26	26¼ Feb. 7	12½ Jan. 2	18⅝ Apr. 9	12⅜ Jan. 29	26½ Sept. 3	14½ Jan. 7	19¾ Feb. 24
Wheeling & Lake Erie, com	10 July 26	23¾ Jan. 17	9 July 27	14⅜ Aug. 28	6⅞ Dec. 20	18¼ June 27	8½ June 29	13¼ Feb. 14
Pref	31 July 27	67¼ Jan. 17	32½ July 27	51½ Apr. 2	29 Dec. 21	54⅞ July 2	31¾ Mar. 19	40¾ Feb. 13
Wisconsin Central Co	4½ Dec. 26	15¾ Jan. 23	1½ July 23	8⅝ Apr. 2	2½ Mar. 1	7¾ Sept. 3	2¾ Apr. 2	4⅜ Feb. 24
EXPRESS.								
Adams	134 Aug. 21	160 Jan. 30	140 Dec. 14	154¾ Jan. 31	140 Jan. 16	153 Oct. 18	146 Jan. 31	150¾ Apr. 28
American	100 Aug. 1	120¼ Feb. 3	108 July 9	116 Apr. 2	109 Feb. 2	119½ May 22	110 Jan. 25	116 May 25
United States	43 Aug. 16	70½ Jan. 31	41 Oct. 23	57 Jan. 31	36 May 8	50 Sept. 5	38 Jan. 24	48 Apr. 24
Wells, Fargo & Co	120 Nov. 10	150 Apr. 15	105 Nov. 1	128 Jan. 17	91¼ Nov. 6	115½ Sept. 13	92 June 30	101 Feb. 15
COAL AND MINING.								
Colorado Coal & Iron Develop	8¼ Aug. 29	25¾ Feb. 7	4½ Dec. 29	13⅝ Apr. 4	3 Dec. 23	11½ June 21	½ June 29	4⅛ Jan. 16
Colorado Fuel & Iron	17¼ Aug. 25	72 Feb. 14	21 Jan. 3	27½ Apr. 4	20½ Dec. 21	41½ Sept. 9	22 June 29	34¼ Feb. 24
Pref	60 July 13	111½ Jan. 9	50 Jan. 8	75 Dec. 14	50 Feb. 18	100 Sept. 10	90 June 22	98 Feb. 28
Columbus & Hock. C. & Iron	5 July 31	29⅜ Jan. 16	4½ Jan. 3	9¾ Apr. 3	2 Dec. 23	9½ June 25	1 June 17	4⅜ Mar. 7
Consolidation Coal	26 May 25	31 Jan. 24	28 Jan. 5	31½ Dec. 5	28¼ Apr. 2	34 Aug. 27	30 Mar. 2	32⅛ May 26
Homestake Mining	10 Sept. 19	15 Mar. 2	14 May 26	18¼ Nov. 12	18 Jan. 7	31½ Oct. 14	29 Jan. 14	34 June 29
Maryland Coal	22 Mar. 13	29 Apr. 11	‖39 Sept. 8	55 Dec. 3	50 Jan. 8	50 Jan. 8		
Minnesota Iron	60 May 19	69½ Jan. 12	40 Dec. 7	52 Mar. 22	39 Feb. 2	72 Oct. 4	53 Jan. 7	72 Feb. 20
New Central Coal	6 Aug. 9	11⅞ Jan. 20	6¼ Dec. 18	9 Nov. 16	6 Jan. 2	9 June 8	7½ Mar. 10	8⅞ Feb. 10
Ontario Silver Mining	6½ Dec. 27	19 Apr. 26	6¼ Jan. 3	12 May 12	8 Dec. 31	10½ Aug. 23	8 Jan. 6	15 Mar. 31
Pennsylvania Coal	260 June 30	300 Mar. 25	275 Nov. 9	315 June 16	310 Jan. 18	340 July 18	320 Apr. 8	340 June 13
Quicksilver	1½ Oct. 25	3½ Feb. 15	1⅝ Jan. 17	3 Feb. 14	2 Jan. 18	4⅛ May 11	1¾ Apr. 23	2 Jan. 10
Pref	11½ Dec. 13	20 Feb. 4	13⅝ Aug. 11	17¾ Mar. 6	12¾ Jan. 25	20 Apr. 25	14 June 18	14 June 18
Tennessee Coal & Iron	10¼ Aug. 10	37⅜ Jan. 14	14 Oct. 24	20⅞ Sept. 26	13¼ Jan. 29	46⅝ Sept. 10	20¼ June 10	34¾ Feb. 10
Pref	59 July 31	102 Jan. 31	62½ May 2	71 Apr. 2	74 Apr. 17	102¾ Sept. 9		
MISCELLANEOUS.								
American Cotton Oil Co	24 July 26	51¼ Mar. 3	21½ Dec. 27	34¾ Aug. 25	14 Dec. 21	30½ May 13	9 June 29	‡9 Jan. 27
Pref	50 July 26	84 Feb. 14	63 Jan. 2	79½ Sept 14	59 Dec. 21	79⅞ May 13	50 June 29	69 Feb. 11
American Sugar Refining Co	61¾ July 31	134¾ Feb. 6	75⅝ Feb. 1	114⅞ Aug. 21	86½ Jan. 3	121⅜ June 13	97 Jan. 7	126⅝ Apr. 21
Pref	66½ July 31	104½ Jan. 19	79¾ Jan. 2	100⅛ Aug. 21	90¼ Jan. 8	107 Aug. 1	95 Jan. 6	105½ June 12
American Telegraph & Cable	65½ Aug. 2	92½ Feb. 6	85 Feb. 9	93 Dec. 20	89 Mar. 9	100 Aug. 23	91 Jan. 13	97 May 2
American Tobacco Co	43 July 31	121 Jan. 3	69⅞ Jan. 2	107 Aug. 27	63 Dec. 9	117 May 27	61½ June 30	95 Apr. 2
Pref	75 July 31	110¼ Jan. 3	91¼ Feb. 16	110 Aug. 21	90 Dec. 9	116 Aug 28	97⅛ Apr. 23	103 Feb. 13
Chicago Gas	39 July 31	94½ Jan. 21	58⅜ Jan. 3	80 June 25	49⅞ July 16	78¼ Jan. 11	61½ June 29	70¾ May 4
Chic. Junc. & Un. Stock Yards	80 May 16	108 Jan. 17	85 Feb. 9	93 Dec. 20	89 Feb. 11	106 July 31	95⅝ Feb. 25	96¼ Feb. 25
Pref	93¾ Jan. 10	93¾ Jan. 10	100 Nov. 17	100 Nov. 17				
Commercial Cable	180 Feb. 21	185 Mar. 14	140 Mar. 28	150 July 23	145 May 10	175 Dec. 12	162¼ Apr. 14	162¼ Apr. 14
Consolidated Gas	108 July 27	144 Jan. 20	111 July 30	140 Apr. 20	126 Jan. 29	161½ Dec. 13	143 Jan. 7	164¾ Apr. 29
Delaware & Hudson Canal	102¾ July 26	139 Jan. 27	110¾ Oct. 29	144½ Apr. 7	118 Dec. 21	134⅞ Sept. 4	119¾ Jan. 7	129⅝ Feb. 11
Distilling & Cattle Feed. Co	12 July 31	66⅜ Jan. 3	7¾ Nov. 30	30⅝ Feb. 6	⅛ Dec. 21	25½ Sept. 30	13¼ June 29	20¾ Apr. 23
General Electric	30 July 29	114¼ Jan. 16	30⅜ Jan. 3	45⅛ Mar. 8	20 Dec. 20	41 Sept. 9	22 Jan. ‹6	39½ Mar. 13
Laclede Gas (St. Louis)	9¾ Aug. 16	26 Jan. 14	15 Jan. 10	27 Dec. 11	14½ Dec. 20	33⅛ June 12	18¼ Jan. 7	30 Apr. 27
Manhattan Beach Co	3 July 27	11 Jan. 28	2¾ July 27	4½ Mar. 9	2½ Jan. 2	7 Sept. 11	6 Jan. 14	12 Apr. 20
National Cordage Co	*7 Aug. 25	147 Feb. 10	13½ Feb. 13	‡25⅝ May 1				
Pref	*22 Aug. 23	118½ Jan. 20	30 Feb. 13	‡49½ May 1				
National Lead Co	18½ July 27	52⅛ Jan. 21	22 Jan. 2	44⅞ Aug. 20	17½ Dec. 21	38 Jan. 18	22½ Mar. 7	28⅝ Apr. 21
Pref	48 July 26	96 Jan. 20	68 Jan. 2	92½ Aug. 23	75 Dec. 20	94½ Aug. 20	82½ Jan. 7	92 May 4
National Linseed	14½ July 27	41 Jan. 3	14 Sept. 21	25 Jan. 8	15 Dec. 20	31⅝ June 18	15 Mar. 23	21¼ June 23
National Starch	6 July 26	34⅜ Jan. 14	6 Nov. 27	12 Aug. 28	5 Jan. 7	12 May 10	4¾ Jan. 14	6½ Feb. 21
1st pref	49 Nov. 29	103¼ Jan. 16	30 July 30	52 Apr. 9	34 Mar. 18	60 Oct. 9	45 Jan. 29	52½ Jan. 29
2d pref	23 July 19	103¾ Jan. 17	20 Apr. 25	35 Aug. 20	15 Mar. 11	31½ Sept. 3	19 May 21	20 Apr. 30
North American Co	2¼ Aug. 16	11⅞ Mar. 24	2¾ June 25	5⅝ Mar. 17	2¾ Jan. 30	7 May 13	4 Jan. 6	6½ Feb. 24
Oregon Improvement Co	8 Aug. 28	21½ Feb. 9	10 Dec. 1	19½ Sept. 11	3 Dec. 21	4 Dec. 12	*¼ June 8	4¼ Jan. 4
Oregon Railway & Navigat'n Co	25 Dec. 28	84½ Jan. 23	10 June 20	30 Mar. 7	17 Apr. 5	32 June 11	10 Feb. 18	‡22 Apr. 14
Pacific Mail	8½ July 27	27½ Jan. 3	13½ May 15	24 Nov. 7	20 Jan. 26	34½ Sept. 18	20¾ June 29	31 Feb. 10
Philadelphia Co., Nat. Gas	14⅜ Mar. 17	15 Mar. 17			·32 Nov. 29	32 Nov. 29		
Pipe Line Certificates	52½ Jan. 18	79½ Dec. 18	79 Jan. 15	95⅜ Dec. 18	95½ Jan. 4	181 May 10		
Pullman Palace Car	132 Aug. 1	206 Apr. 12	152 July 9	174 Apr. 13	146 Dec. 21	178¾ June 17	148 Jan. 7	164 Feb. 11
Southern Cotton Oil Co	43¾ May 22	56½ Feb. 13			41 May 14	42 May 14		
United States Cordage			5½ Dec. 26	23¾ June 18	⅞ July 9	‡9 Oct. 5	‡4⅜ Mar. 24	6⅜ Feb. 7
Pref			8½ Dec. 27	41 June 19	1¼ July 25	‡17 Oct. 5	‡8¾ Mar. 24	12⅜ Feb. 7
Guaranteed			16⅜ Dec. 26	62½ June 20	3⅜ July 24	‡33⅞ Oct. 5	‡17 Jan. 7	24⅝ Feb. 7
United States Leather Co			8 Dec. —	11⅜ Aug. —	7 Feb. 27	24¾ May 3	7 June 29	11⅞ Feb. 8
Pref			52½ June —	68¾ Apr. —	58 Feb. 27	97¾ May 27	56⅜ June 29	69⅛ Feb. 14
United States Rubber Co	17 Aug. 17	60⅝ Apr. 18	33½ May 22	45½ Dec. 28	21 Dec. 20	48 June 3	14⅜ June 29	29 Jan. 13
Western Union Telegraph	67⅛ July 26	101 Jan. 20	80⅞ Jan. 3	92½ Sept. 11	82½ Dec. 20	95⅜ Sept. 3	81½ Jan. 22	87⅜ Apr. 22
Silver Bullion Certificates	62 June 29	84½ Jan. 18	64 Apr. 26	67 Jan. 20	60 Jan. 10	69½ Oct. 9	67⅝ Jan. 8	70 Feb. 24

* Trust receipts. ¶ Trust rect.; 1st install. paid. † Trust receipts; 2d instalment paid. ‡ Trust receipts; all assessments paid. ‖ Preferred.

RANGE OF STOCK PRICES AT LEADING CITIES DURING YEARS 1893, 1894, 1895 AND TO JUNE 30 IN 1896—CONCL'D.

STOCKS.	Year 1893.				Year 1894.				Year 1895.				Jan. 1 to June 30, 1896.			
	Lowest.		Highest.		Lowest.		Highest.		Lowest.		Highest.		Lowest.		Highest.	
BOSTON. *(Prices per share, not per cent.)* Par.																
Atchison Topeka & Santa Fe. 100	9½	Dec. 30	36⅝	Jan. 16	3⅛	July 23	16⅛	Mar. 29	3⅝	Jan. 30	†23⅝	Sept. 2	†12¾	Jan. 7	17¾	Feb. 24
Boston & Albany..... 100	195	July 26	227	Feb. 6	198	July 2	212	Apr. 30	205	Dec. 20	213	July 10	204	Jan. 7	217	Jan. 28
Boston & Lowell..... 100	170	May 10	200	Feb. 6	182⅞	Jan. 10	199	Nov. 28	196½	Jan. 2	207	Oct. 3	202	Jan. 29	209	June 1
Boston & Maine..... 100	130	Aug. 1	178	Jan. 26	126	Jan. 5	162	Dec. 7	160	Jan. 2	180	Sept. 10	160½	June 25	171	Feb. 19
Boston & Providence..... 100	239	Aug. 11	262	Jan. 18	250	June 8	260	Feb. 15	259½	Jan. 11	265½	Dec. 4	260½	June 30	267	Mar. 7
Bost. Revere Beach & Lynn. 100	114½	Apr. 28	114½	Apr. 28	80	July 12	84¼	May 3	70	Jan. 19	85	Aug. 1	50	June 26	80	Feb. 21
California Southern..... 100	8	Sept. 5	19½	Mar. 19	10	Feb. 26	12	Feb. 10	4½	Feb. 15	10	Apr. 11	8	Feb. 19	8	Feb. 19
Central of Massachusetts.... 100	10⅛	July 27	22¼	Feb. 14	10½	July 24	14½	Mar. 10	5	Apr. 13	16	May 13	10	Mar. 31	12½	Mar. 10
Pref..... 100	46	Jan. 3	62½	Feb. 14	46	Jan. 3	55	Sept. 6	48	Feb. 28	60½	May 14	53	June 22	56	Feb. 28
Chicago & West Michigan.... 100	20	Dec. 9	49½	Feb. 3	10	June 7	25½	Mar. 13	12	Mar. 14	27	Aug. 7	5	June 15	11½	Mar. 14
Cleveland & Canton..... 100	50c.	Sept. 19	6	Feb. 3	·45	June 6	·62½	Nov. 3	·25	Jan. 4	2·00	Aug. 12	·20	Feb. 11	·30	Feb. 3
Pref..... 100	2	Nov. 29	19½	Feb. 3	2	Feb. 24	3½	Sept. 14	1¼	May 24	2¾	Apr. 26	·37½	June 26	1	Jan. 29
Connecticut & Passumpsic.. 100	118½	Aug. 3	127	Mar. 7	122½	Jan. 26	132	Dec. 18	135½	Feb. 28	147¼	Aug. 17	140	Jan. 13	145	June 30
Connecticut River..... 100	212½	Aug. 2	285	Jan. 25	225	Jan. 29	250	Nov. 21	247	Mar. 22	250¼	May 14	245	Mar. 25	250	May 13
Detroit Lansing & N., pref.. 100	.....		.....		4	Dec. 6	5	Apr. 12	4	Mar. 25	11	Aug. 9	5	Jan. 17	5	Jan. 17
Fitchburg pref..... 100	69	July 31	95	Feb. 6	66¾	June 1	88	Dec. 11	82¾	Jan. 11	98	Aug. 23	89	Jan. 20	97	Feb. 10
Flint & Pere Marquette..... 100	13	Oct. 25	22⅛	Apr. 26	14⅞	Apr. 2	16½	Apr. 4	10	Apr. 5	20⅜	Sept. 4	.....		.....	
Pref..... 100	35	Oct. 20	77½	Jan. 13	33	Aug. 7	46	Apr. 3	29	Mar. 18	49	Sept. 6	30¼	June 24	42¼	Feb. 24
Kansas City F. Scott & Gulf. 100	.....		.....		.....		.....		.....		.....		.....		.....	
Pref..... 100	100	Feb. 25	100	Feb. 25	.....		.....		.....		.....		.....		.....	
Kansas City F. Scott & Mem. 100	.....		.....		8	Apr. 28	20	Sept. 28	10	Feb. 11	24	Aug. 29	10	May 14	15	Feb. 14
Louisv. Evansv. & St. Lou.. 100	24	Mar. 3	26⅜	Mar. 15	.....		.....		.....		.....		.....		.....	
Pref..... 100	.....		.....		.....		.....		.....		.....		.....		.....	
Maine Central..... 100	100	Nov. 13	130	Feb. 6	101	Jan. 16	125	Dec. 7	125½	Jan. 7	140	July 8	132	June 30	136½	Jan. 3
Mexican Central, new..... 100	5	June 29	13	Jan. 16	5⅝	Jan. 2	9⅜	Apr. 3	5¾	Jan. 31	14	Sept. 4	8⅞	Jan. 6	12⅜	Feb. 24
New York & New England.. 100	9¾	Dec. 30	52	Jan. 17	3¼	May 19	33⅜	Sept. 26	29	Jan. 29	65½	Aug. 15	40	May 28	51	Jan. 28
Pref..... 100	30	Dec. 30	102	Jan. 13	24½	Mar. 20	66	Sept. 24	59½	Feb. 8	104	Sept. 20	72½	June 4	85	Jan. 23
Northern..... 100	140	July 18	150½	Feb. 1	143	Jan. 4	155	Dec. 31	155	Sept. 16	159½	Apr. 30	153½	June 11	157¼	Feb. 27
Norwich & Worcester..... 100	172	Sept. 13	172	Sept. 13	155	Jan. 8	175	Dec. 27	177	Feb. 5	200	Sept. 6	196	May 6	198	June 1
Ogdensburg & L. Champlain. 100	17	Feb. 4	17	Feb. 4	.....		.....		.....		.....		.....		.....	
Old Colony..... 100	165	Aug. 22	221	Feb. 6	170¼	Jan. 2	181	Dec. 7	176¼	June 1	182½	June 19	175½	Jan. 6	179	May 8
Portland Saco & Portsmouth. 100	120	Aug. 29	131	Feb. 17	125	Jan. 23	133	Dec. 18	133	Jan. 15	147½	Dec. 17	142	Feb. 1	146½	Jan. 6
Rutland..... 100	2	Jan. 6	3	Jan. 16	1⅞	Mar. 3	2⅛	Oct. 17	1½	Oct. 10	4	May 24	·87½	May 8	1¾	Apr. 6
Pref..... 100	65	Aug. 26	72	Feb. 9	70	Jan. 30	72	Dec. 7	69	June 22	71	Jan. 8	69	Feb. 21	70	Feb. 25
Summit Branch..... 50	5	July 11	9½	Apr. 12	4	Dec. 5	7¾	Mar. 5	2½	Jan. 30	9	May 9	2½	June 16	4⅜	Jan. 3
Vermont & Massachusetts... 100	137	Oct. 6	144	Feb. 24	140	Jan. 13	146½	Dec. 20	149	Jan. 16	153	Apr. 23	149	Jan. 9	153	May 15
West End..... 50	45	Dec. 30	73¾	Mar. 10	43½	Feb. 13	59½	Nov. 21	58	Jan. 5	78¾	Sept. 6	64½	Jan. 7	73¼	May 5
Pref..... 50	75	July 21	85¾	Jan. 24	74¾	Feb. 13	87	Dec. 11	85	Jan. 2	95¾	Sept. 7	87	June 30	91	Mar. 2
Wisconsin Central..... 100	5	Aug. 25	16	Jan. 16	1½	July 23	8 15/16	Apr. 2	3	Jan. 16	8	Sept. 4	1½	June 17	4½	Feb. 24
Pref..... 100	48	Jan. 17	48	Jan. 17	.....		.....		.....		.....		.....		.....	
Worcester Nashua & Roch.. 100	122	Dec. 7	131	Feb. 9	115	July 6	123	Dec. 7	112	Oct. 25	125	Feb. 6	112	Feb. 5	115	Jan. 8
PHILADELPHIA. *(Prices per share, not per cent.)*																
Baltimore Traction..... 25	15¼	Nov. 20	29¼	Jan. 24	13¼	Aug. 21	17⅝	Nov. 7	14¼	Jan. 30	21¼	June 17	15⅞	Jan. 7	19	Apr. 17
Catawissa..... 50	5	Mar. 1	7	Jan. 21	4½	Aug. 24	4½	Aug. 24	2	Dec. 9	4¼	June 20	1½	Feb. 12	2⅛	June 18
1st Pref..... 50	50	July 8	59	Jan. 19	49	Feb. 24	53	July 24	48	May 29	50½	Jan. 8	48	Jan. 16	52¾	May 22
2d Pref..... 50	50	Aug. 7	57½	Jan. 26	47	Mar. 2	50¾	July 19	45¾	Sept. 3	49	Mar. 28	47	Jan. 24	52	May 27
Hunt'don & Br. Top..... 50	29	July 31	40⅜	Jan. 12	29¾	Apr. 25	37¼	Sept. 14	30	Sept. 25	35½	Jan. 9	28	Jan. 8	31	Jan. 15
Pref..... 50	46	Aug. 16	56	Jan. 9	47	May 7	54	Dec. 3	50	Apr. 13	55¼	Apr. 18	51	Jan. 28	53½	Jan. 17
Lehigh Valley..... 50	29⅜	Aug. 8	62	Jan. 27	32⅝	Nov. 24	42⅜	Mar. 13	27½	Mar. 8	43	Sept. 3	30½	June 4	38½	Jan. 30
Little Schuylkill..... 50	61	Aug. 31	72	Feb. 6	65	Jan. 24	68¼	Nov. 21	62¾	July 12	67	Feb. 1	62¾	Jan. 14	65	Jan. 30
Metropolitan Traction..... 100	69	Aug. 1	150¾	Jan. 28	x96½	Jan. 6	122	Apr. 12	81	Apr. 2	115	Nov. 19	94⅜	Jan. 7	109¾	May 25
Minehill..... 50	61	Aug. 22	72¼	Jan. 27	66¾	July 24	71	May 15	65	Mar. 22	71	Sept. 24	67½	Jan. 31	71¾	June 30
Nesquehoning Valley..... 50	50	Aug. 31	55½	Nov. 28	x53¼	Feb. 21	55¼	Oct. 10	54	Apr. 11	56½	Sept. 13	54	June 27	55¼	Mar. 17
Norristown..... 50	125½	Aug. 31	134⅛	Feb. 1	131	Jan. 5	136	June 28	120	Apr. 19	131	Jan. 4	125½	Feb. 28	128	Jan. 13
Northern Central..... 50	67½	Aug. 27	71	Jan. 21	66	July 13	69½	Oct. 11	65½	Mar. 19	70	June 25	68	Feb. 7	70	Feb. 24
North Pennsylvania..... 50	75	Aug. 25	86½	Feb. 10	83	Jan. 3	87	Oct. 25	83	Sept. 14	86½	Jan. 12	85	Jan. 3	86	Mar. 30
Pennsylvania..... 50	46⅝	Dec. 18	55½	Jan. 27	48	Jan. 5	52⅛	Apr. 7	48¾	Jan. 30	57¼	Sept. 4	50⅛	Jan. 7	54¾	Apr. 23
Philadelphia & Erie..... 50	20	Sept. 29	35	Jan. 16	20⅜	Dec. 21	28½	Feb. 1	19¼	Apr. 26	30	June 26	18	June 23	29½	Feb. 5
Philadelphia & Reading..... 50	6 1/16	July 27	26⅞	Jan. 2	6⅝	Dec. 31	11⅝	Mar. 12	2 1/16	Dec. 27	13 3/16	Sept. 5	1¼	Jan. 10	8	June 16
Philadelphia Traction..... 50	58	Aug. 1	142½	Feb. 8	83½	July 2	115½	Apr. 11	63⅝	Dec. 21	99¼	Jan. 2	62	Jan. 8	72½	May 5
United Companies of N. Jer. 100	216	Aug. 30	232½	Mar. 13	227½	Mar. 21	239	De.. 3	232⅞	Apr. 22	240½	Dec. 5	237¼	June 22	240¼	June 2
West Jersey..... 50	52	Dec. 8	62½	Jan. 13	52	Jan. 10	56¾	Feb. 9	51	May 14	60	Nov. 1	54	Jan. 10	60	May 23
West. N. Y. & Pennsylvania. 100	2	Nov. 23	7¾	Jan. 24	7⅛	July 17	7	Sept. 24	*2	Oct. 28	†9⅛	May 20	*2	May 26	*3½	Jan. 30
Lehigh Navigation & Canal.. 50	46½	Aug. 24	54⅜	Feb. 2	46¼	Dec. 3	55	Mar. 11	17	Dec. 21	25¾	Apr. 16	39⅜	May 25	46¼	Feb. 8
BALTIMORE. *(Prices per share, not per cent.)*																
Atlanta & Charlotte..... 100	87½	Apr. 12	88	June 29	82	Mar. 19	92½	Oct. 15	88	Mar. 27	98	Oct. 12	95	Feb. 12	96½	Apr. 13
Baltimore & Ohio..... 100	56⅛	July 31	97¾	Jan. 27	59	Dec. 29	81	Apr. 9	34	Dec. 27	66¼	Sept. 9	13	Mar. 6	44½	Jan. 27
1st Pref..... 100	125	Sept. 13	135	Feb. 13	125	Jan. 17	131	Dec. 14	120	Dec. 18	130	Jan. 28	65	Apr. 11	120	Feb. 15
2d Pref..... 100	110	Aug. 29	122	Jan. 18	108	Jan. 31	119	May 12	101¼	Mar. 29	110	Sept. 26	35¼	Mar. 19	100	Feb. 7
Canton..... 100	62⅜	Dec. 28	72½	Jan. 18	66	Jan. 18	93	Oct. 9	60	Dec. 20	91½	Jan. 16	64	June 18	64	June 18
Central Ohio..... 50	48	Nov. 25	54	Apr. 14	48	Feb. 5	50	Nov. 12	48½	July 24	51¼	Dec. 13	39	Mar. 24	50	Feb. 13
Charlotte Colum. & Augusta. 100	.....		.....		25	Aug. 27	28	Sept. 10	27	May 25	27	May 25	.....		.....	
Northern Central..... 50	66¾	July 26	70¼	Jan. 23	66	July 17	69½	Aug. 22	64	Jan. 29	70¼	June 7	67½	Jan. 16	70	Feb. 14
Parkersburg Branch..... 50	.....		.....		1	Mar. 8	1	Mar. 8	.....		.....		.....		.....	
Wilm. Columbia & Augusta.. 100	111¾	Apr. 29	111¾	Apr. 29	100	Aug. 30	109	Oct. 2	106	Apr. 27	108	May 21	105	Jan. 14	105¼	Feb. 24
Western Maryland..... 50	10	Oct. 31	16	Jan. 27	9½	Nov. 14	9½	Nov. 14	5½	Oct. 31	5¾	Oct. 31	.....		.....	

† All assessments paid. * New stock. § Trust receipts.

INDEX TO RAILROAD MORTGAGES.

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

	Vol.	Page.
Atchison Topeka & Santa Fe Ry. gen. mort. 4s, due 1895; prior lien 4s, due 1925	62	731
Adjustment mortgage, 4s, due 1995	62	739
Atlantic & Pac. RR. 1st Guar. Trust M. 4s, due Jan. 1, 1937.	49	302
1st M. Western div. 6s, due July 1, 1910	49	302
2d M. Western div. 6s, due Sept. 1, 1907	49	303
Income M. Western div. 6s, due Oct. 1, 1910	49	304
1st M. Central div. 6s, due March 1, 1922	49	303
Balt. Belt 1st mort. 5s, due 1990	52	205
Baltimore & Ohio Consol. M. 5s, due Feb. 1, 1988	46	804
Terminal 1st mortgage, 4½s, due June 1, 1934	59	71
Balt. & Ohio Southwestern 1st M. 4½s, due Jan. 1, 1990	51	245
1st, 2d and 3d income mortgage, due Jan. 1, 1990	51	246
Brooklyn Elevated—Un. El. 1st M. 6s of 1887, due 1937	49	583
Union Elevated 2d M. of 1887, due 1927	49	584
Buffalo & Susquehanna 1st M. 5s, gold, of 1893, due 1913	57	639
Cambria & Clearfield 1st M 5s, 1891, due 1941	52	976
Central of Georgia Ry consol. M., 5s, gold, 1895, due 1945.	61	873
Central RR. & Bk. Co. of Ga. Col. Trust 5s, due May 1, 1937.	45	242
Consol. Mort. 5s, due April 1, 1937	51	571
Central RR. Co. of N. J. Gen. M. 5s, due July 1, 1987	45	402
Central Pacific M. 6s, due Oct. 1, 1936	45	241
Chesapeake & Ohio 1st M. 6s, due July 1, 1908	45	54
1st M. Peninsula ext. 6s, due Jan. 1, 1911	45	55
1st M. extensions, 6s, due June 1, 1922	45	55
1st consol. M. 5s, due May 1, 1939	49	147
1st consol. on Rich. & All., due 1989	51	144
2d consol. on Rich. & All., due 1989	51	144
General mortgage, gold, 4½s, due March 1, 1992	54	644
Chicago Burl. & Q., Nebraska ext. 4s, due May 1, 1927	45	441
Chicago & Erie 1st and income mortgages, due 1982	51	911
C. M. & St. P., 1st M., Chic. & L. Sup'r div. 5s, due July 1, 1921.	45	146
1st M. Chic. & Milwaukee 7s, due Jan. 1, 1903	45	85
1st M. Chic. & Mo. River 5s, due July 1, 1926	45	213
1st M. Chic. & Pacific 6s, due Jan. 1, 1910	45	144
1st M. Chic. & Pacific Western 5s, due Jan. 1, 1921	45	145
Consol. Mort. 7s, due July 1, 1905	45	85
1st M. Dakota & Great Southern 5s, due Jan. 1, 1916	45	213
1st M. Dubuque 6s, due July 1, 1920	45	144
1st M. Fargo & Southern 6s, due Jan. 1, 1924	45	212
1st M. Hastings & Dakota exten. 7s, due Jan. 1910	45	144
1st M. Iowa & Dakota 7s, due July 1, 1908	45	114
1st M. Lacrosse & Davenport 5s, due July 1, 1919	45	114
1st M. Mineral Point 5s, due July 1, 1910	45	145
1st M River division 7s, due Jan. 1, 1902	45	85
1st M. Southern Minn. 6s, due Jan. 1, 1910	45	114
Terminal Mort. 5s, due July 1, 1914	45	212
1st M. Western Union 6s, due July 1, 1909	45	114
1st M. Wisconsin & Minn. 5s, due July 1, 1921	45	145
1st M. Wisconsin Valley 6s, due July 1, 1920	45	145
General M. 4s of 1889, due 1989	48	830
Chicago & Northern Pacific 1st mort. 5s, due April 1, 1940	52	465
Lease to Wisconsin Central, dated April 1, 1890	52	468
C. Rock I. & Pac. 1st M., C. Kan. & Neb. Ry. 6s, due July 1, 1934	47	262
1st M. Extension & Collat. 5s, due July 1, 1934	47	260
1st M. St. Joseph & Iowa 6s, due July 1, 1935	47	261
1st M. Wis. Minn. & Pac. 6s, due Oct. 1, 1934	47	261
Clev. Cin. Chic. & St. L.—Collat. trust 8t L.Div. 4s, due 1990.	52	42
Colorado Midland 1st M. 6s, due June 1, 1936	45	540
Consol mort. 4s, due Feb. 1, 1940	51	572
Denver & Rio Grande 1st Con. M. 4s, due Jan. 1, 1936	47	228
Improvement M. 5s, due June 1, 1928	47	229
Denver Tramway consol. mort. 6s, due Jan. 1, 1910	52	354
Duluth South Shore & At. 1st M. 5s, due Jan. 1, 1937	45	274
Erie RR. 1st consol. mort. securing prior lien and general mort. bonds, due Jan. 1, 1996	62	86
Fort Worth & Denver City 1st M. 6s, due Dec. 1, 1921	45	440
Georgia Car. & North'n 1st M. 5s, due July 1, 1929	49	239
Ga. So. & Fla. (So. Ry. System) 1st m. 5s, g. due July 1, 1945.	61	429
Houston & Texas Central, all new mortgages of 1890	52	242
Iowa Central 1st M. 5s of 1888, due 1938	49	582
Kentucky Central 1st M. 4s, due July 1, 1987	45	372
Kings County Elev. 1st M. 5s, due Jan. 1, 1925	49	237
Lake Erie & Western 1st M. 5s, due Jan. 1, 1937	46	45
2d M. 5s, due July 1, 1941	54	444
Lehigh Valley of New York 1st 4½s, due July 1, 1940	51	114
Louisv. Evans. & St. L. 1st Con. M. 5s, due July 1, 1939	49	208
Louisville & Nashville Unified mort. 4s, due July 1, 1940	51	613
Manhattan Elevated consol. 4s, due April 1, 1990	51	248
Mexican Central consol. M. 4s, due 1911 and 1939	49	177
Minn. & St. L. 1st cons. gold 5s of 1894, due Nov. 1, 1934.	59	1145
M. St. P. & S. Ste. Marie 1st Cons. M. 5s, due July 1, 1938	47	142
1st M. Minn. S. Ste. Marie & Atl. 5s, due Jan. 1, 1926	45	243
Minneapolis Street R'y consol. mort. of 1890, due Jan. 15, 1919	52	356
Mo. Kan. & Texas Ry. 1st M. 4s, due June 1, 1990	51	495
2d M. 4s due June 1 1990	51	495
Missouri Pacific 1st Cons. M. 6s, due Nov. 1, 1920	47	287
Mobile & Ohio General M. 4s, due Sept. 1, 1938	47	83
New York Chicago & St. Louis 1st M. 4s, due Oct. 1, 1937.	45	541
N. Y. Ontario & Western Cons. 1st M. 5s, due June 1, 1939.	49	238
N. Y. Susquehanna & West. 1st mort. 5s, due Aug. 1, 1940.	52	84
Terminal 1st M. 5s, due May 1, 1943	57	512
Norfolk & Western 1st M. Clinch Val. 5s, due June 1, 1957.	45	541
One-hundred-year mortgage 5s, due Jan. 1, 1990	50	208
Maryland & Wash. Div. 1st M. 5s, due Jan. 1, 1941	54	204
Northern Pacific general 1st mortgage 6s, due 1921	58	903
General 2d mortgage 6s, due 1933	58	941
3d M. 6s, due Dec. 1, 1937	47	22
Duluth & Manitoba 1st M. Dak. Ex. 6s, due June 1, 1937.	45	273
Consol. mortgage of 1890, due 1989	50	279
Collateral Trust Notes of 1893	56	1017
Oregon Ry. & Navigation Col. Trust 5s, due Sept. 1, 1919	51	243
Oreg. Short Line & Utah No. con. M. 5s, due April 1, 1919.	51	242
Collateral Trust 5s, due Sept. 1, 1919	51	243
Peoria & Eastern—O. Ind. & West. 1st M. 5s, due Apr. 1, 1938.	47	201
Consol. 1st mortgage 4s, due April 1, 1940	51	246
Income mortgage bonds, due April 1, 1990	51	247
Philadelphia & Reading general M. 4s, due Jan. 1, 1958	46	679
1st, 2d and 3d Pref. Inc. M. 5s, due Jan. 1, 1958	47	141-2
Pittsburg & Western 1st M. 4s, due July 1, 1917	45	439
Rio Grande Southern 1st mortgage 5s, due July 1, 1940	54	163
Rio Grande West. 1st M. 4s, due July 1, 1939	49	237
St. P. M. & M. 1st M. Mon. ext., 4s, due June 1, 1937	45	342
Pacific Extension 1st mort. 4s, due July 1, 1940	52	82
San Fran. & North Pacific 1st M. 5s, due Jan. 1, 1919	49	241
Southern Pacific gen. M. 5s of 1888, due 1938	49	509
Southern Pac. of Cal. 1st consol. M. of 1893, due 1937	57	1041
Southern Railway 1st cons. M. 5s, due July 1, 1994	59	783
Texas & Pacific 1st M. 5s, due June 1, 2000	47	82
2d M. 5s, due Dec. 1, 2000	47	82
Toledo Peoria & Western 1st M. 4s, due July 1, 1917	45	242
Toledo St. L. & Kansas City 1st M. 6s, due June 1, 1916	45	403
Union Pacific collat. trust notes, 6s, due Aug. 1, 1894	53	528
Kansas Pacific consolidated 6s, due May 1, 1919	58	988
Union Pacific Denver & Gulf con. M. 5s, due Dec. 1, 1939	51	244
Virginia Midland general M. 5s, due May 1, 1936	47	23
Wabash 1st M. 5s, due May 1, 1939	49	270
Wabash 2d M. 5s, due Feb. 1, 1939	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
West Shore 1st M. 4s of 1889, due 2361	42	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.

Map.	Page.
Ann Arbor	10
Atchison Topeka & Santa Fe Railway System	12
Baltimore & Ohio	16
Baltimore & Ohio Southwestern. *See* Baltimore & Ohio	16
Bangor & Aroostook	17
Buffalo Rochester & Pittsburg	20
Canada Southern. *See* New York Central	98
Centralia & Chester	28
Central Pacific. *See* Southern Pacific	127
Central of Georgia	25
Central RR. of New Jersey	26
Chesapeake & Ohio	30
Chicago Burlington & Quincy	32
Chicago & Eastern Illinois	34
Chicago Great Western	35
Chicago Milwaukee & St. Paul	37
Chicago & Northwestern	40
Chicago Rock Island & Pacific	42
Chicago St. Paul & Kansas City. *See* Chicago & Great Western	35
Cincinnati Hamilton & Dayton	44
Cleveland Cincinnati Chicago & St. Louis	46
Cleveland Lorain & Wheeling	47
Columbus Hocking Valley & Toledo	50
Delaware & Hudson Canal Co.'s Lines	53
Denver & Rio Grande	55
Dubuque & Sioux City. *See* Illinois Central	71
Elgin Joliet & Eastern	60
Erie RR	58
Flint & Pere Marquette	62
Galveston Harrisburg & San Antonio. *See* Southern Pacific	127
Georgia & Alabama	65
Grand Rapids & Indiana. *See* Pennsylvania RR	111
Great Northern	67
Houston & Texas Central. *See* Southern Pacific	127
Illinois Central	71
Kanawha & Michigan. *See* Toledo & Ohio Central	133
Kansas City & Independence Air Line	76
Kansas City & Northern Connecting	73
Kansas City Pittsburg & Gulf	74
Kansas City Suburban Belt	76
Lake Erie & Western	78
Lake Shore & Michigan Southern. *See* New York Central	98
Lehigh Valley	80
Louisville & Nashville	82
Louisville New Albany & Chicago	84
Mexican Central	88
Michigan Central. *See* New York Central	98
Minneapolis & St. Louis	90
Mobile & Ohio	93
Nashville Chattanooga & St. Louis	95
New Orleans & Western	97
New York Central & Hudson River	98
New York Chicago & St. Louis. *See* New York Central	98
New York Ontario & Western	101
New York Susquehanna & Western	103
Pennsylvania	111
Philadelphia & Erie. *See* Pennsylvania Railroad	111
Pittsburg Cincinnati Chicago & St. Louis	115
Pittsburg Fort Wayne & Chicago. *See* Pennsylvania Railroad	111
Pittsburg Shenango & Lake Erie	117
Rio Grande Southern. *See* Denver & Rio Grande	55
Rio Grande Western	120
Savannah Florida & Western	125
Southern Pacific Company	127
Southern Railway	129
Toledo & Ohio Central	133
Union Terminal. *See* Kansas City Suburban Belt	76

INDEX TO COMPANIES—CONSOLIDATED, &c.

Companies not given in the SUPPLEMENT tables in their alphabetical order may be found by reference to the Index below.

NAME.	WILL BE FOUND UNDER—
Akron & Chicago Junction	Baltimore & Ohio.
Alabama Central	Southern Railway Co.
American Dock & Improvement Co.	Central of New Jersey.
American Telephone & Telegraph	American Bell Telephone.
Annapolis & Balto. Short Line	Balto. & Annapolis Short Line.
Ashtabula & Pittsburg	Pittsburg Youngstown & Ashtabula.
Aspen Short Line	Colorado Midland.
Atchison & Nebraska	Chicago Burlington & Quincy.
Atchison & Pike's Peak	Central Branch Union Pacific.
Atlantic & Gulf	Savannah Florida & Western.
Atlantic Mississippi & Ohio	Norfolk & Western.
Atlantic & Northwest	Canadian Pacific.
Augusta & Knoxville	Port Royal & Western Carolina.
Baltimore Belt	Baltimore & Ohio.
Baltimore & Cumberland	Western Maryland.
Baltimore & Hanover	Western Maryland.
Baltimore & Harrisburg	Western Maryland.
Baltimore & New York	Baltimore & Ohio.
Baltimore & Lehigh RR	York Southern.
Battle Creek & Sturgis	Lake Shore & Michigan Southern.
Bay City & Battle Creek	Michigan Central.
Bellefontaine & Indiana	Clev. Cin. Chic. & St. Louis.
Belleville & Carondelet	Illinois Central System.
Belleville & Eldorado	Illinois Central System.
Belleville & Southern Illinois	Illinois Central System.
Bell's Gap	Pennsylvania & Northwestern.
Birmingham Equipment	Kansas City Memp. & Birmingham.
Booneville Bridge	Missouri Kansas & Texas.
Boston Clin. Fitch. & New Bed	Old Colony.
Boston Concord & Montreal	Concord & Montreal.
Boston Hoosac Tunnel & Western	Fitchburg.
Boston & N. Y. Air Line	N. Y. New Haven & Hartford.
Boston Winthrop & Shore	Boston Revere Beach & Lynn.
Brooklyn & Montauk	Long Island.
Brunswick & Chillicothe	Wabash.
Brunswick & Western	Savannah Florida & Western.
Buckingham Railroad	Chesapeake & Ohio.
Buffalo & Erie	Lake Shore & Michigan Southern.
Buffalo New York & Philadelphia	Western New York & Pennsylvania.
Buffalo & Southwestern	Erie RR.
Burlington & Missouri River	Chicago Burlington & Quincy.
Busk Tunnel	Colorado Midland.
Butler & Pittsburg	Pittsburg Shenango & Lake Erie.
Cairo Arkansas & Texas	MissouriPacific—St. L. I. M. & So.
Cairo Short Line	Illinois Central System.
Cairo Vincennes & Chicago	Cleveland Cin. Chicago & St. Louis.
California & Oregon	Central Pacific.
Camden & Atlantic	West Jersey & Sea Shore.
Canada Central	Canadian Pacific.
Cape Girardeau Southwestern	St. L. Cape Girardeau & Fort Smith.
Carbondale & Shawneetown	Illinois Central System.
Cedar Falls & Minnesota	Dubuque & Sioux City.
Cedar Rapids Iowa Falls & N. W.	Burlington Cedar Rapids & North'n.
Cedar Rapids & Missouri River	Chicago & North Western.
Central of Ga. RR. & Banking	Central of Ga. Ry.
Central Iowa	Iowa Central.
Central Washington	Northern Pacific.
Charleston Cincinnati & Chicago	Ohio River & Charleston.
Charlotte Columbia & Augusta	Southern Railway.
Charlottesville & Rapidan	Southern Railway.
Chattanooga Union	Belt Ry. (of Chattanooga.)
Cheshire	Fitchburg.
Chicago & Atlantic	Chicago & Erie.
Chicago & Calumet Terminal	Northern Pacific.
Chicago Clinton Dubuque & Minn	Chicago Milwaukee & St. Paul.
Chicago & Great Western	Chicago & Northern Pacific.
Chicago & Indiana Coal	Chicago & Eastern Illinois.
Chicago & Iowa	Chicago Burlington & Quincy.
Chicago Kansas & Nebraska	Chicago Rock Island & Pacific.
Chicago Milwaukee & N. W.	Chicago & North Western.
Chicago & Milwaukee	Chicago & North Western.
Chicago & North Michigan	Chicago & West Michigan.
Chicago & Ohio River	Peoria Decatur & Evansville.
Chicago & Pacific	Chicago Milwaukee & St. Paul.
Chicago Santa Fe & California	See Atchison System, Apr.,'96, SUP.
Chicago & St. Louis	Atchison Topeka & Santa Fe.
Chicago St. Louis & New Orleans	Illinois Central.
Chicago St. Louis & Paducah	Illinois Central System.
Chicago St. Louis & Pittsburg	Pittsb'rg Cincinnati Chicago & St. L.
Chicago St. Paul & Kansas City	Chicago Great Western.
Chicago St. Paul & Minn	Chicago St. Paul Minn. & Omaha.
Chicago & Southwestern	Chicago Rock Island & Pacific.
Chicago & Springfield	Illinois Central.
Chicago & Tomah	Chicago & North Western.
Chicago Wisconsin & Minnesota	Wisconsin Central Co.
Choctow Coal & Railway	Choctaw Oklahoma & Gulf.
Cincinnati & Baltimore	Baltimore & Ohio Southwestern.
Cincinnati Ind. St. Louis & Chicago	Cleveland Cin. Chic. & St. Louis.
Cincinnati Lafayette & Chicago	Cleveland Cin. Chic. & St. Louis.
Cincinnati Richmond & Chicago	Pittsb'rg Cincinnati Chicago & St. L.
Cincinnati Sandusky & Cleveland	Cleveland Cin. Chic. & St. Louis.
Cincinnati Southern	Cincinnati New Orleans & Tex. Pac.
Cincinnati & Springfield	Cleveland Cinn. Chic. & St. Louis.
Cincinnati Wabash & Michigan	Cleveland Cin. Chic. & St. Louis.
Cincinnati Wash. & Baltimore	Baltimore & Ohio Southwestern.
Clearfield & Jefferson	Pennsylvania & Northwestern.
Clearfield Bituminous Coal	Beech Creek.
Cleveland & Canton	Cleveland Canton & Southern.
Cleveland Columbus Cin. & Ind	Cleveland Cin. Chic. & St. Louis.
Coeur d'Alene	Northern Pacific.
Colorado Central	Union Pacific Denver & Gulf.
Columbia & Greenville	Southern Railway.
Colorado Bridge	International & Great Northern.
Columbus Connecting & Terminal	Norfolk & Western.
Columbus & Hocking Valley	Columbus Hocking Valley & Toledo.
Columbus & Indianapolis Central	Pittsb. Cincinnati Chic. & St. Louis.
Columbus Lima & Milwaukee	Ohio Southern.
Columbus & Rome	Central of Georgia Ry.
Columbus Shawnee & Hocking	Columbus Sandusky & Hocking.
Columbus & Toledo	Col. Hocking Valley & Toledo.
Columbus & Western	Central of Ga. Ry.
Concord	Concord & Montreal.
Consolidated Terminal Railway	Kansas City Suburban Belt.
Consolidated Vermont	Central of Vermont.
Corning Cowanesque & Antrim	Fall Brook.
Coshocton & Southern	Cleveland Canton & Southern
Covington & Lexington	Kentucky Cent.—Louisville & Nash
Current River	Kansas City Fort Scott & Memphis.
Dakota Central	Chicago & North Western.
Dakota & Great Southern	Chicago Milwaukee & St. Paul.
Dallas & Waco	Missouri Kansas & Texas.
Danbury & Norwalk	New York New Haven & Hartford.
Danville & Grape Creek	Chicago & East Illinois.
De Bardeleben Coal & Iron	Tennessee Coal & Iron (Miscel.)
Delano Land	Lehigh Valley.
Denver Pacific	Union Pacific.
Denver & Rio Grande Western	Rio Grande Western.
Denver Texas & Fort Worth	Union Pacific Denver & Gulf.
Denver Texas & Gulf	Union Pacific Denver & Gulf.
Des Moines & Minnesota	Chicago & North Western.
Detroit & Bay City	Michigan Central.
Detroit Bay City & Alpena	Detroit & Mackinac.
Detroit Mackinac & Marquette	See Miscellaneous Companies.
Detroit Monroe & Toledo	Lake Shore & Michigan Southern.
Distilling & Cattle Feeding	American Spirits Manufacturing.
Duck River	Nashville Chattanooga & St. Louis.
Duluth & Manitoba	Northern Pacific.
Duluth Short Line	St. Paul & Duluth.
Dutchess County	Phila. Reading & New England.
East Line & Red River	Missouri Kansas & Texas.
East River Gas	New York & East River Gas.
East Tenn. Va. & Ga	Southern Railway.
Eastern of Massachusetts	Boston & Maine.
Eastern of Minnesota	Great Northern.
Easton & Amboy	Lehigh Valley.
Easton & Northern	Lehigh Valley.
Elizabethtown Lexing. & Big Sandy	Chesapeake & Ohio.
Elmira State Line	Tioga RR.
Erie & Kalamazoo	Lake Shore & Michigan Southern.
Escanaba & Lake Superior	Chicago & North Western.
European & North American	Maine Central.
Evansville & Crawfordsville	Evansville & Terre Haute.
Evansville Henderson & Nashville	Louisville & Nashville.
Evansville Rockford & Eastern	Louisville Evansv. & St. L. Conso
Fargo & Southern	Chicago Milwaukee & St. Paul.
Florida Southern	Savannah Florida & Western.
Fort Smith & Van Buren Bridge	St. Louis & San Francisco.
Franklin & Pittsylvania	Southern Railway.
Fremont Elkhorn & Missouri Val	Chicago & North Western.
Georgia Midland & Gulf	Georgia Midland Ry.
Georgia Pacific	Southern Railway.
Grand Rapids Lansing & Detroit	Detroit Lansing & Northern.
Grand Rapids Newaygo & L. Shore	Chicago & West Michigan.
Grand River Valley	Michigan Central.
Green Bay Winona & St. Paul	Green Bay & Western.
Greenfield & Northern	Kansas City Ft. Scott & Memphis.
Greenwood Anderson & Western	Carolina Midland
Harlem River & Portchester	New York New Haven & Hartford.
Hastings & Dakota	Chicago Milwaukee & St. Paul.
Helena & Red Mountain	Northern Pacific.
Hereford	Maine Central.
Holly Wayne & Monroe	Flint & Pere Marquette.
Housatonic	New York New Haven & Hartford.
Huntinburg Tell City & Cannellton	Louisv. Evansv. & St. Louis Consol.
Huntington & Big Sandy	Ohio River.
Illinois & St. Louis	Louisville Evansv. & St. L. Consol.
Indiana Block Coal	Chicago & Eastern Illinois.
Indiana Bloomington & Western	Peoria & Eastern.
Indiana & Illinois Southern	St. Louis Indianapolis & Eastern.
Indianapolis Cin. & Lafayette	Cleveland Cin. Chic. & St. Louis.
Indianapolis Decatur & Springfield	Indiana Decatur & Western.
Indianapolis & St. Louis	Cleveland Cin. Chic. & St. Louis.
Ionia & Lansing	Detroit Lansing & Northern.
Iowa & Dakota	Chicago Milwaukee & St. Paul.
Iowa Falls & Sioux City	Dubuque & Sioux City.
Iowa Midland	Chicago & North Western.
Iowa & Minnesota	Chicago Milwaukee & St. Paul.
Jackson Lansing & Saginaw	Michigan Central.
Jacksonv. St. Aug. & Indian Riv	Florida East Coast.
Jacksonville Louisv. & St. Louis	Jacksonville & St. Louis.
Jacksonville Southeastern	Jacksonville & St. Louis.
James River Valley	Northern Pacific.
Jamestown & Franklin	Lake Shore & Michigan Southern.
Jefferson Madison & Indianapolis	Pittsburg Cincinnati Chic. & St. L.
Joliet & Chicago	Chicago & Alton.
Junction & Breakwater	Delaware Maryland & Virginia.
Kalamazoo Allegan & Gr. Rapids	Lake Shore & Michigan Southern.
Kalamazoo & South Haven	Michigan Central.
Kalamazoo & White Pigeon	Lake Shore & Michigan Southern.
Kansas & Arkansas Valley	Missouri Pac. (St. L. I. Mt. & So.)
Kansas City Bridge & Terminal	Kansas City & Atlantic.
Kansas City Fort Scott & Gulf	Kansas City Fort Scott & Memphis.
Kansas City & Indep. Air Line	Kansas City Suburban Belt.
Kansas City & Memphis Ry. Bridge	Kansas City Fort Scott & Memphis.
Kansas City & Pacific	Missouri Kansas & Texas.
Kansas City St. Louis & Chicago	Chicago & Alton.
Kansas City Southeastern & Memp	Kansas City Fort Scott & Memphis.
Kansas City & Southwestern	St. Louis & San Francisco.
Kansas City Springfield & Memphis	Kansas City Fort Scott & Memphis.
Kansas City Terminal Constr. Co	Kansas City Pittsburg & Gulf.
Kansas City Topeka & Western	Atchison Topeka & Santa Fe.
Kansas City Wyandotte & N'th'w'n	Kansas City Northwestern.
Kansas Midland	St. Louis & San Francisco.
Kansas & Missouri	Kansas City Fort Scott & Memphis.
Kansas Pacific	Union Pacific.
Keithsburg Bridge	Iowa Central.
Kentucky Central	Louisville & Nashville.
Kentucky Union	Lexington & Eastern.
Knox & Lincoln	Maine Central.
Lackawanna & Southwestern	Central N. Y. & Western.
Lackawanna & Susquehanna	Delaware & Hudson.
Lawrence	Pittsburg Youngstown & Ashtabula.
Lehigh & New York	Lehigh Valley.
Lehigh & Susquehanna	Lehigh Coal & Navigation (Miscel.)
Lemington & St. Clair	Canada Southern.
Leroy & Caney Valley	Missouri Pacific.
Lexington & Frankfort	Louisville & Nashv'le (L. C. & Lex.)
Lincoln & Northwestern	Chicago Burlington & Quincy.
Lincoln Park & Charlotte	Buffalo Rochester & Pittsburg
Little Rock Junction	Missouri Pacific.
Little Rock & Fort Smith	Missouri Pacific.
Long Branch & Sea Shore	Central New Jersey.
Long Dock Company	Erie RR.
Long Island City & Flushing	Long Island.
Louisiana & Missouri River	Chicago & Alton.
Louisville Cincinnati & Lexington	Louisville & Nashville.
Louisville & Frankfort	Louisville & Nashv.—L. C. & Lex.
Louisville New Orleans & Texas	Illinois Central (Yazoo & M. V.)
Louisville St. Louis & Texas	Louisville Henderson & St. Louis.
Louisville Southern	Southern Railway.
Lowell & Lawrence	Boston & Lowell.

NAME.	WILL BE FOUND UNDER—
Macon & Augusta	Georgia RR. & Banking Co.
Mahoning Coal	Lake Shore & Michigan So. System.
Malone & St. Lawrence	St. Lawrence & Adirondack.
Manitoba Southwest'n Colonization	Canadian Pacific.
Marietta Columbus & Northern	Toledo & Ohio Central Extension.
Marietta Mineral	Toledo & Ohio Central Extension.
Marietta & North Georgia	Atlanta Knoxville & Northern.
Maple River	Chicago & North Western.
Marquette Houghton & Ontonagon	Duluth South Shore & Atlantic.
Maryland Central	Baltimore & Lehigh.
Massawippi	Connecticut & Passumpsic.
Maysville & Lexington	Kentucky Central.—Louis. & Nash.
McKeesport & Belle Vernon	Pittsb.McKeesport & Youghiogheny.
Memphis Clarksville & Louisville	Louisville & Nashville.
Memphis Equipment	Kansas City Memphis & Birming'm
Memphis Kansas & Colorado	Kansas City Fort Scott & Memphis.
Memphis & Ohio	Louisville & Nashville.
Merchants' Bridge	St. Louis Merch'ts' Bridge Ter. RR.
Menominee River	Chicago & North Western.
Metropolitan Elevated	Manhattan Elevated.
Metropolitan Ferry	Long Island.
Michigan Air Line	Michigan Central.
Michigan Equipment	Chicago & West Michigan.
Midland of Indiana	Chicago and Southeastern.
Midland of New Jersey	New York Susquehanna & Western
Milwaukee Lake Shore & Western	Chicago & North Western.
Milwaukee & Madison	Chicago & North Western.
Milwaukee & Northern	Chicago Milwaukee & St. Paul.
Minneapolis & Duluth	Minneapolis & St. Louis.
Minneapolis & Pacific	Minneap. St. P. & Sault Ste. Marie
Minneap. Sault Ste. Marie & Atl'tic	Minneap. St. P. & Sault Ste. Marie.
Minneapolis Union	Great Northern.
Minneapolis Western	Great Northern.
Minnesota Central	Chicago Milwaukee & St. Paul.
Minnesota & Northwestern	Chicago Great Western.
Minnesota St. Croix & Wisconsin	Wisconsin Central Company.
Minnesota Valley	Chicago & North Western.
Missisquoi Valley	Central Vermont.
Mississippi River Bridge	Chicago & Alton.
Missouri Kansas & Eastern	Missouri Kansas & Texas.
Missouri Valley & Blair RR. Bridge	Chicago & North Western.
Missouri & Western	St. Louis & San Francisco.
Mobile & Girard	Central of Georgia Ry.
Montana Central	Great Northern.
Montauk Extension RR	Long Island RR.
Montgomery & Eufaula	Central of Georgia Ry.
Montreal Portland & Boston	Central Vermont.
Morris Canal	Lehigh Valley RR.
Muskegon Grand Rapids & Indiana	Grand Rapids & Indiana.
Nantasket Beach RR	New York New Haven & Hartford.
Nashua & Lowell	Boston & Lowell.
Nashua & Rochester	Worcester Nashua & Rochester.
National Cordage	United States Cordage.
Nebraska	Chicago Burlington & Quincy.
New Albany Belt & Terminal	Kentucky & Indiana Bridge.
New Brunswick	Canadian Pacific.
Newburg & New York	Erie RR.
New Haven & Derby	New York New Haven & Hartford.
New Jersey Midland	New York Susquehanna & Western.
New Jersey Southern	Central of New Jersey.
New Orleans & Gulf	New Orleans & Southern.
New Orleans & Mobile	Louisville & Nashville.
New Orleans Pacific	Texas & Pacific.
Newport & Richford	Connecticut & Passumpsic.
Newtown & Flushing	Long Island.
New York Bay Extension	Long Island.
New York Elevated	Manhattan Elevated.
New York & Erie	Erie RR.
New York Lake Erie & Western	Erie RR.
New York & Long Branch	Central of New Jersey.
New York & Manhattan Beach	N. Y. Brooklyn & Manhat. Beach.
New York & New England	New England RR.
New York & Northern	New York & Putnam.
New York Pennsylvania & Ohio	Nypano RR.
New York Providence & Boston	New York New Haven & Hartford.
New York & Oswego Midland	New York Ontario & Western.
New York & Rockaway	Long Island.
Nodaway Valley	Kan. City St. Jos. & Council Bluffs.
Norfolk Albemarle & Atlantic	Norfolk Va. Beach & Southern.
Norfolk & Petersburg	Norfolk & Western.
Norfolk Southern	Norfolk & Southern.
Northern Illinois	Chicago & North Western.
North Missouri	Wabash.
North Shore	Canadian Pacific.
North Wisconsin	Chic. St. Paul Minn. & Omaha.
Northern Pacific & Manitoba Ter	Northern Pacific.
Northern Pacific & Montana	Northern Pacific.
Northwestern Grand Trunk	Chicago & Grand Trunk.
Northwestern Union	Chicago & North Western.
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.
Ontario & Quebec	Canadian Pacific.
Oregon Pacific	Oregon Central & Eastern.
Oregon Short Line	Oregon Short Line & Utah Northern.
Oswego & Rome	Rome Watertown & Ogdensburg.
Ottawa Oswego & Fox River	Chicago Burlington& Quincy.
Ottumwa Cedar Falls & St. Paul	Chicago & North Western.
Pacific Coast	Oregon Improvement Co.
Pacific of Missouri	Missouri Pacific.
Pacific Short Line	Sioux City O'Neill & Western.
Paducah & Elizabethtown	Chesapeake Ohio & Southwestern.
Pawtuxet Valley	N. Y. New Haven & Hartford.
Peninsular (Mich)	Chicago & North Western.
Pennsylvania & N. Y. Canal	Lehigh Valley.
Penn. Poughkeepsie & Boston	Lehigh & New England.
Penobscot Shore Line	Maine Central.
Pensacola & Atlantic	Louisville & Nashville.
Philadelphia Marlton & Medford	Camden & Atlantic.
Pittsburg Akron & Western	Northern Ohio.
Pittsburg Cincinnati & St. Louis	Pitts. Cinn. Chic. & St. Louis.
Pittsburg & Connellsville	Baltimore & Ohio.
Pittsfield & North Adams	Boston & Albany.
Plant System	Savannah Florida & Western.
Pleasant Hill & De Soto	Kansas City Clinton & Springfield.
Plymouth & Middleboro	Old Colony RR.
Port Huron & Northwestern	Flint & Pere Marquette.
Portland & Kennebec	Maine Central.
Portland & Ogdensburg	Maine Central.
Portsmouth Great Falls & Conway	Boston & Maine.
Prairie du Chien	Chicago Milwaukee & St. Paul.
Quincy Alton & St. Louis	Chicago Burlington & Quincy.
Ravenswood Spencer & Glenville	Ohio River.
Republican Valley	Chicago Burlington & Quincy
Rich Hill	Kansas City Ft. Scott & Mem.
Richmond & Danville	Southern Railway.
Richmond York River & Ches	Southern Railway.
Rochester & Pittsburg	Buffalo Rochester & Pittsburg
Roanoke & Southern	Norfolk & Western.
Rome & Carrollton	Chattanooga Rome & Columbus.
Saginaw & Western	Detroit Lansing & Northern
St. Charles Bridge	Wabash.
St. Joseph & Western	St. Joseph & Grand Island.
St. Lawrence & Ottawa	Canadian Pacific.
St. Louis Alton & Springfield	St. Louis Chicago & St. Paul.
St. Louis Alton & Terre Haute	Illinois Central System.
St. Louis Arkansas & Texas	St. Louis Southwestern.
St. Louis Bridge & Tunnel	Terminal Association of St. Louis.
St. Louis & Chicago	St. Louis Peoria & Northern.
St. Louis Council Bluffs & Omaha	Wabash.
St. Louis & Eastern	St. Louis Peoria & Northern.
St. Louis Iron Mount'n & Southern	Missouri Pacific System.
St. Louis Jacksonville & Chicago	Chicago & Alton.
St. Louis Kansas City & Northern	Wabash.
St. Louis Kansas & Southwestern	St. Louis & San Francisco.
St. Louis Keokuk & S. W	Chicago Burlington & Quincy.
St. Louis Salem & Arkansas	St. Louis & San Francisco
St. Louis Southern	Illinois Central System.
St. Louis Wichita & Western	St. Louis & San Francisco.
St. Paul Eastern Grand Trunk	Chicago & North Western.
St. Paul Minneapolis & Manitoba	Great Northern.
St. Paul & Pacific	Great Northern.
St. Paul & Sioux City	Chic. St. Paul Minn. & Omaha.
St. Paul Stillwater & T. F	Chic. St. Paul Minn. & Omaha.
Salem & Lowell	Boston & Lowell.
Sanford & Lake Eustis	Jacksonville Tampa & Key West.
Sandusky & Columbus Short Line	Columbus Sandusky & Hocking.
Sault St. Marie & Southwestern	Chic. St. Paul Minneap. & Omaha.
Savannah Americus & Montgomery	Georgia & Alabama.
Savannah & Atlantic	Central of Georgia.
Savannah Albany & Gulf	Savannah Florida & Western.
Savannah & Charleston	Charleston & Savannah.
Savannah & Western	Central of Georgia Ry.
Schuylkill River East Side	Baltimore & Ohio.
Scioto Valley & New England	Norfolk & Western.
Seaboard Air Line	Seaboard & Roanoke.
Seattle & International	Seattle Lake Shore & Eastern.
Seattle & Northern	Oregon Improvement.
Shenandoah Valley	Norfolk & Western.
Sherman Denison & Dallas	Missouri Kansas & Texas.
Sherman Shreveport & Southern	Missouri Kansas & Texas.
Shore Line	N. Y. New Haven & Hartford.
Short Creek & Joplin	Kansas City Fort Scott & Memphis.
Sioux City & Pacific	Chicago & North Western.
Sioux City & St. Paul	See Miscellaneous Companies.
Smithtown & Port Jefferson	Long Island.
Sodus Bay & Southern	Elmira & Lake Ontario.
South Carolina	South Carolina & Georgia.
South Florida	Savannah Florida & Western.
South Georgia & Florida	Savannah Florida & Western
South Side (Va.)	Norfolk & Western.
Southeastern & St. Louis	Louisville & Nashville.
Southern Central	Lehigh Valley.
Southern Georgia & Florida	Savannah Florida & Western.
Southern Minnesota	Chicago Milwaukee & St. Paul.
Southern Pacific Branch	Southern Pacific of California.
Southern Pennsylvania	Cumberland Valley.
Spartanburg Union & Columbia	Asheville & Columbia.
Spokane & Palouse	Northern Pacific.
Steubenville & Indiana	Pittsburg Cinn. Chic. & St. Louis.
Stockton & Copperopolis	Southern Pacific of California.
Sturgis Goshen & St. Louis	Lake Shore & Michigan Southern.
Sugar Trust	American Sugar Refining.
Sunbury & Erie	Philadelphia & Erie.
Superior Short Line	Chicago St. Paul Minn. & Omaha.
Syracuse Northern	Rome Watertown & Ogdensburg.
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.
Texarkana & Ft. Smith	Kansas City Pittsburg & Gulf.
Texas Mexican	Mexican National.
Thurber-Whyland	American Grocery Co. (Miscel.).
Toledo Ann Arbor & No. Michigan	Ann Arbor Railway.
Toledo Belt	Wheeling & Lake Erie.
Toledo Cincinnati & St. Louis	Toledo St. Louis & Kansas City.
Toledo Columbus & Cincinnati	Toledo & Ohio Central.
Toronto Grey & Bruce	Canadian Pacific.
Troy & Boston	Fitchburg.
Tunnel Railroad of St. Louis	Terminal Ass'n of St. Louis.
Union	Northern Central.
Union Railway of Chattanooga	Belt Ry. (of Chattanooga.)
Union & Logansport	Pittsburg Cincin. Chicago & St. L.
Union Ter. Ry. of Kansas City, Kan.	Kansas City Suburban Belt.
Upper Coos	Maine Central.
Utah & Northern	Oregon Short Line & Utah North'n.
Utah Southern	Oregon Short Line& Utah North'n.
Utica & Black River	Rome Watertown & Ogdensburg.
Valley Ry. of Ohio	Cleveland Terminal & Valley.
Venice & Carondelet	Louisville Evansville & St. Louis.
Verdigris Val. Independ'ce & West	Missouri Pacific.
Vicksburg & Meridian	Alabama & Vicksburg.
Virginia & Tennessee	Norfolk & Western.
Waco & Northwestern	Houston & Texas Central.
Ware	Boston & Albany.
Warren & Venango	Dunkirk Allegheny & Pittsburg.
Warwick Valley	Lehigh & Hudson River.
Washington City & Point Lookout	Baltimore & Ohio.
Waynesburg & Canton	Cleveland Canton & Southern.
Wellston & Jackson Belt	Columbus Hocking Valley & Toledo.
Western & Atlantic	Nashville Chattanooga & St. Louis.
Western Minnesota	St. Paul & Northern Pacific.
Western North Carolina	Southern Railway.
Western Pacific	Central Pacific.
West Jersey	West Jersey & Seashore.
West Jersey & Atlantic	West Jersey & Seashore.
West Wisconsin	Chic. St. Paul Minneap. & Omaha.
Wilkesbarre & Eastern	N. Y. Susquehanna & Western.
Willmar & Sioux Falls	Great Northern.
Wilmington & Conway	Wilmington Columbia & Augusta.
Winona & St. Peter	Chicago & North Western.
Wisconsin & Minnesota	Wisconsin Central Company.
Wisconsin Minnesota & Pacific	Minneapolis & St. Louis.
Wisconsin Valley	Chicago Milwaukee & St. Paul.
York & Peach Bottom	Baltimore & Lehigh.
Zanesville Terminal	Columbus Sandusky & Hocking.

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. A complete *index*, therefore, of all items touching each company so published within the last eighteen months follows its statement in the text below. Annual reports are in black-faced figures, and *italics* indicate that the information is contained in paragraph headed by the name of some *other* company.

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 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;" c. for "coupon;" c.* for "coupon but may be registered as to principal;" c. & r. for "coupon and registered;" br. for "branch;" end. for "endorsed;" "red." for redeemable, meaning 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.

Miles of Road.—Opposite stocks, this means the miles of road owned; opposite bonds, the miles covered by the mortgage.

Sue 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 *stocks*.

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

RAILROADS. For explanation of column headings, &c., see notes above.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due *Stocks*—Last Dividend.
Aberdeen & West End—1st mortgage	29	1890	....	$50,000	6	J. & J.	Balt.,Mer.Tr.& Dep.Co.	Jan., 1910
Addison & Pennsylvania—1st mort. for $350,000	....	1892	....	69,000	5	J. & D.	New York, 49 B'way.	Dec. 1, 1932
Second mortgage, $350,000	....	1892	....	289,000	4	J. & D.	Dec.,'94,coup.last paid.	Dec. 1, 1932
Adirondack.—1st M., $2,000,000, g., gu. p. & i. end.	57	1892	$1,000	1,000,000	4½ g.	M. & S.	N.Y.Of.,21 Cortlandt St.	Mar. 1, 1942
Alabama Great Southern—Common "B" shares	290	....	£10	£1,566,000	See text.	....	London.	Dec., 1892
Preferred "A" shares,6 per cent (cum. for 6 years)	290	....	£10	£426,000	6 per an.	M. & N.	do	See text.
1st mortgage, gold	290	1878	$1,000	$1,750,000	6 g.	J. & J.	N.Y.,Farm.L.&Tr.& Bos	Jan. 1, 1908
Gen. M. sterl. £1,160,000, red. at 110 June 1,'98	290	1888	£100	£526,000	5 g.	J. & D.	London, Glyn Mills.	Dec. 1, 1927
Debentures, gold	....	1886	£100	£134,000	6 g.	F. & A.	do do	Aug. 15, 1906
Income certificates sinking fund	....	1888	Various.	£53,257	4	.....	do do	By sink'g fund
Alabama Midland—Common stock	....	....	$100	$2,625,000	.....	.....	.....	.....
Preferred stock, 6 per cent, non-cumulative	....	....	$100	1,600,000	.....	.....	.....	.....
1st Mort., guar. p.&i. end. Sav. Fla. & W., gold	175	1888	$1,000	2,800,000	5 g.	M. & N.	N.Y.,Met'politan Tr.Co.	Nov. 1, 1928
1st M., Sprague to Luverne, $15,000 p. m, gold	33	1890	1,000	500,000	6 g.	J. & D.	.....	Dec. 1, 1929
Ala. N. O. Tex. & Pac. Junc.—Deferred "B" shares	....	....	£10	£2,500,000	.....	.....	.....	.....
Preferred "A" shares, 6 p. c. cumulative	....	....	£10	£1,500,000	.....	.....	.....	.....
"A" deben., red. aft. Nov.1,'10, at 115—See text.	....	1890	£100	£748,850	5 g.	M. & N.	See remarks.	Nov.1,1910-40
"B" debentures, income, red. after 1910 at 115	....	1890	£100	£1,048,390	5 g.	M. & N.	See remarks.	Nov.1,1910-40
"C" deb., income, subject to call any time at 100	....	1890	£100	£810,652	5 g.	A. & O.	See remarks.	Nov. 1, 1940
Interest cert. (secured by £34,193 "C" deb.)	....	....	....	£28,494	.....	.....	.....	.....
Alabama & Vicksburg—Stock	143	....	100	$700,000	See text.	.....	New Orleans, Office.	Nov. 17, 1892
Vicks. & Mer. 1st M. gold., subj. to call till 1897	143	1881	1,000	1,000,000	6 g.	A. & O.	N. Y., Central Trust Co.	Apr. 1, 1921

Addison & Pennsylvania Ry.—Owns road Addison, New York, to Gaines, Pa., 41 miles; leases Gaines to Galeton, Pa., 5 m. A reorganization in 1892. STOCK authorized—Common, $600,000; preferred, $350,000; outstanding June 30, 1895—Common, $568,900; preferred, $197,586; loans and bills payable, $273,290. Interest due June 1, 1895, on 2d mort. was not paid. See V. 61, p. 557. EARNINGS.—For year ending June 30, 1895, gross, $87,388; net, $24,666 (against net $24,228 in 1893-94); other income, $17,286; charges, $26,853; balance, surplus, $15,119. Standard-gauging completed in November, 1893. New York office, 49 Broadway.—(V. 61, p. 469, 557.)

Adirondack Ry.—Owns Saratoga to North Creek, N. Y., 57 miles. Extension to Long Lake, 30 miles, was proposed. 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, 1895, gross earnings, $180,321; net, $61,102; other income, $6,202; charges, $51,730; bal., sur., $15,574. In 1893-94, gross, $165,235; net, $39,844.—(V. 59, p. 374, 1102.)

Alabama Great Southern RR.—*(See Map Southern Railway.)*—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 co. (A. G. S. Ry. Co., Ltd.), owns all the stock. A majority of the English company's stock which was pledged to secure the Cincinnati Extension bonds of the East Tennessee Virginia & Ga. was sold in July, 1895, together with $500,100 Cincinnati New Orleans & Tex. Pac. stock, for $1,500,000 to the Southern Railway Co., in whose system the road is now operated, but as an independent property. See V. 61, p. 375. In May, 1895, the Southern Ry. Co. and the Cincinnati Hamilton & Dayton made an agreement as to this road and the Queen & Crescent route. See V. 60, p. 26. The Alabama Great Southern English and American companies own jointly $1,000,000 Cincinnati N. O. & Texas Pac. stock.

STOCK.—Of the capital stock of the English Company the Southern Railway Company in July, 1895, purchased £345,000 "A" shares and £905,000 "B" shares. V. 61, p. 26. Of the preferred shares authorized £123,930 were unissued June 30, 1895. 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; in 1894, none; in 1895, see annual report below. On Class "B" 1½ p. c. was paid in 1891; 1892, December, 1½ p. c.

BONDS.—Of the general mortgage unissued £484,000 is in trust to retire the 1st mortgage bonds and debentures at maturity; general 5s for £50,000 were issued in June, 1896. Car trust June 30, 1895, including interest, $121,079.

LATEST EARNINGS.—11 mos. ('95-6, gross, $1,521,667; net, $487,281
July 1 to May 31. ('94-5, gross, 1,454,281; net, 472,417

ANNUAL REPORT.—Report for year ending June 30, 1895, was in V. 61, p. 1104, showing gross, $1,528,407; net, $500,378; interest on bonds, $259,742; income tax, etc., $18,830; balance for stock, $221,806, from which a dividend of 12s. per share (6 p. c.) on pref. A stock was declared, payable when sale of £50,000 of general mortgage bonds is completed. In 1893-94, gross, $1,553,785; net, $424,083; balance for stock, $144,271.—(V. 61, p. 26, 67, 569, 610, 1104.)

Alabama Midland Ry.—*(See Map Sav. Florida & West.)*—Owns 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 principal and interest guaranteed in gold by the Sav. Florida & West. No arrangement was made with the branch line bonds, mostly held by the Plant Investment Co., which controls the Alabama Midland stock.

EARNINGS.—10 mos, ('1895-6.....gross, $528,842; net, $82,641
July 1 to Apr. 30. ('1894-5.....gross, 453,324; net, 19,580

For year ending June 30, 1895, gross earnings, $535,393; net $24,571. In 1893-94, gross, $547,955; net, $44,722. In 1892-93, gross, $490,768; deficit under oper. expenses, $52,093; interest, etc., $247,653; total deficit for year, $299,746. Plant Investment Co. owns $2,425,000 common and $1,200,000 pref. stock. V. 59, p. 1057, 1102.

Alabama New Orleans Texas & Pacific Junction Co. (Limited.)—This is an English company controlling Alabama & Vicksburg, 142 miles; Vicksburg Shreveport & Pacific, 189 miles; New Orleans & North Eastern, 195 miles.

BONDS.—The "A" and "B" debentures are subject to call after Nov. 1, 1910, at 115. Coupons paid: On A debentures to and including May, 1896, all in full. On B debentures: In 1891 2½ per cent; in 1892, 2½ p. c.; in 1893, none; for 1894, 0·875 p. c. paid Mar. 1, 1895; for 1895, 1 p. c., paid Mar. 2, 1896.

SECURITIES OWNED.—Ala. & Vicksburg $30,000 1st mort., $141,100 consols, $387,700 2d mort. incomes and $387,700 stock; Vicksb. Shreveport & Pacific, $3,692,000 1st mortgage, $1,364,000 3d mortgage, $494,860 4 p. c. incomes and $1,594,000 stock; New Orleans & North Eastern, $4,900,000 1st mortgage and $4,320,000 stock; Cincinnati Southern, $532,000 stock; overdue coupons, N. O. & N. E. and V. S. & Pac. to Dec. 31, 1895, £923,117.

EARNINGS.—See separate statement for each of the controlled companies. For 12 months ending Dec. 31, 1895, net receipts from investments were £51,359; paid general expenses (£3,835), income tax (£1,474), interest on "A" debentures (£36,194), &c., balance £10,196, including £341 surplus of previous year.

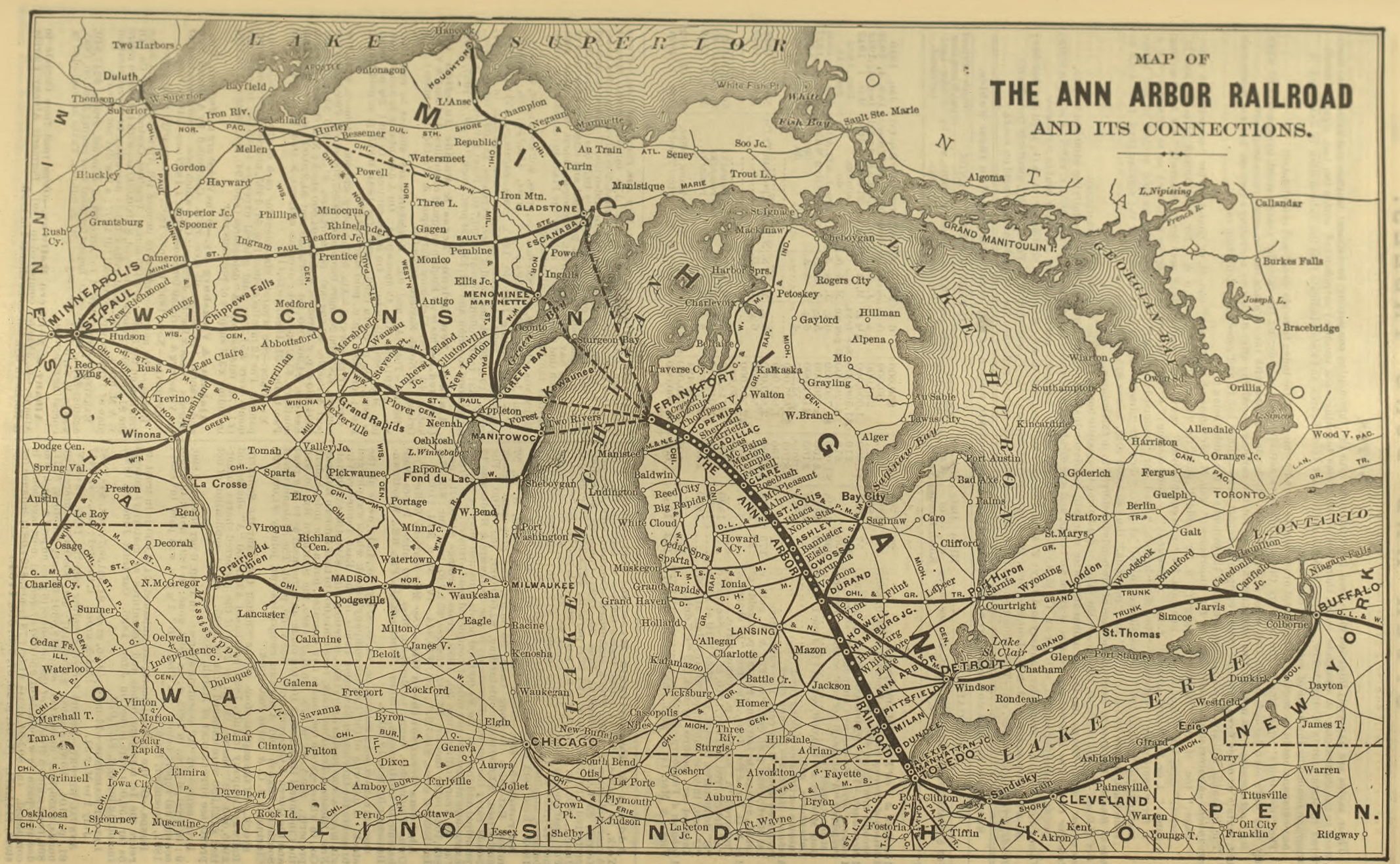
Alabama & Vicksburg Ry.—Owns Vicksburg to Meridian, Miss. and branch, 143 miles, all steel rails. Controlled by Alabama New Orleans Texas & Pacific Junction Co.—which see. Reorganization of the Vicksburg & Meridian foreclosed Feb. 4, 1889 (see V. 48, p. 190).

DIVIDENDS.—Nov., 1890, to Nov., 1892, 3 p. c. yearly; none since.

BONDS.—The new seconds were income till April 1, 1894, and are a first lien on the lands—109,429 acres. Trustees, Central Trust Co. Of the $1,800,000 consols authorized, $1,000,000 are with trustee to retire V. & M. firsts. Vicks. & Meridian bonds assenting to reorganization plan of 1889 are subject to call till 1897; a few did not assent.

EARNINGS.—From Jan. 1 to June 30 (6 months), gross, $247,940, against $231,742 in 1895.) Report for fiscal year ending June 30, 1895, was in V. 61, p. 514, showing results as follows. Taxes are included in operating expenses:

Albany & Northern Railway.—Owns road from Cordele to Albany, Ga., 35 miles, completed in 1891. Formerly Albany Florida & Northern Ry., but name changed in 1896.


MAP OF
THE ANN ARBOR RAILROAD
AND ITS CONNECTIONS.
LAKE SUPERIOR
MICHIGAN
WISCONSIN
ILLINOIS
INDIANA
OHIO
IOWA
ONTARIO
LAKE ERIE
NEW YORK
PENN.
Duluth
Two Harbors
Superior
Ashland
Iron Riv.
Bayfield
Houghton
Hancock
Ontonagon
L'Anse
Marquette
Negaunee
Champion
Escanaba
Menominee
Marinette
Green Bay
Oconto
Sturgeon Bay
Kewaunee
Manitowoc
Sheboygan
Port Washington
Milwaukee
Waukesha
Racine
Kenosha
Waukegan
Chicago
New Buffalo
Michigan City
South Bend
Goshen
La Porte
Plymouth
Crown Pt.
Valparaiso
Laketon Jc.
Ft. Wayne
Shelby
Essex
Fostoria
Tiffin
Akron
Kent
Warren
Youngs T.
Cleveland
Sandusky
Port Clinton
Toledo
Fayette
Alvordton
Bryan
Auburn
Adrian
Hillsdale
Three Riv.
Sturgis
Jackson
Battle Cr.
Vicksburg
Homer
Cassopolis
Niles
Mazon
Charlotte
Allegan
Kalamazoo
Holland
Grand Haven
Grand Rapids
Muskegon
Ionia
Howard Cy.
Cedar Spgs.
White Cloud
Reed City
Big Rapids
Ludington
Manistee
Baldwin
Frankfort
Copemish
Thompson
Boyne City
Petoskey
Harbor Sprs.
Charlevoix
Mackinaw
St. Ignace
Manistique
Trout L.
Seney
Au Train
Soo Jc.
Sault Ste. Marie
White Fish Pt.
Fish Bay
Algoma
Grand Manitoulin I.
L. Nipissing
French R.
Callandar
Burkes Falls
Joseph L.
Bracebridge
Georgian Bay
Rogers City
Hillman
Alpena
Mio
Wiarton
Owen Sd.
Orillia
Gaylord
Grayling
Au Sable
Tawas City
Saginaw Bay
Southampton
Kincardine
Port Austin
Bad Axe
Pt. Huron
Alpena
Bay City
Saginaw
Caro
Clifford
Palms
Goderich
Stratford
St. Marys
Fergus
Guelph
Berlin
Toronto
Orange Jc.
Allendale
Harriston
Wood V.
Lake Simcoe
Hamilton
Niagara Falls
Caledonia
Canfield Jc.
Buffalo
Port Colborne
Jarvis
Simcoe
St. Thomas
Port Stanley
Courtright
Sarnia
Wyoming
London
Woodstock
Brantford
Galt
Detroit
Windsor
Chatham
Glencoe
Rondeau
Dunkirk
Dayton
Westfield
Erie
Girard
Ashtabula
Painesville
Corry
Warren
Titusville
Oil City
Franklin
Ridgway
James T.
Lake St. Clair
Lansing
Owosso
Durand
Flint
Lapeer
Port Huron
Howell
Pittsfield
Milan
Dundee
Ann Arbor
Ann Arbor Railroad
Alexis Manhattan Jc.
Toledo
Minneapolis
St. Paul
Winona
La Crosse
Prairie du Chien
Madison
Dodgeville
Milton
Janesville
Beloit
Eagle
Calamine
Lancaster
Watertown
Portage
Wisconsin R.
Wisconsin Central
Chippewa Falls
Eau Claire
Wausau
Stevens Pt.
Marshfield
Merrillan
Grand Rapids
Wisconsin Valley
Tomah
Sparta
Elroy
Valley Jc.
Pickwaunee
Fond du Lac
Ripon
Oshkosh
L. Winnebago
Appleton
Neenah
Forest
Two Rivers
New London
Clintonville
Antigo
Monico
Pembine
Gagen
Three L.
Iron Mtn.
Gladstone
Powers
Ingalls
Ellis Jc.
Rhinelander
Minocqua
Watersmeet
Republic
Turin
Au Train
Seney
Marquette
Negaunee
Champion
L'Anse
Houghton
Hancock
Ontonagon
Bessemer
Hurley
Mellen
Phillips
Prentice
Ingram
Heafford Jc.
Superior Jc.
Spooner
Hayward
Gordon
Hinckley
Grantsburg
Rush Cy.
Cameron
Hudson
New Richmond
Downing
Red Wing
Rusk
Trevino
Marshland
Preston
Austin
Le Roy
Reno
Spring Val.
Dodge Cen.
Winona
Virogua
Richland Cen.
Decorah
Osage
Charles Cy.
N. McGregor
Sumner
Cedar Falls
Waterloo
Oelwein
Independence
Dubuque
Galena
Freeport
Rockford
Savanna
Byron
Elgin
Vinton
Marshall T.
Marion
Tama
Cedar Rapids
Delmar
Clinton
Fulton
Dixon
Geneva
Aurora
Elmira
Iowa City
Grinnell
Davenport
Denrock
Amboy
Earlville
Joliet
Rock Id.
Peru
Ottawa
Oskaloosa
Sigourney
Muscatine
Dodge Cen.
Elmira
Bay
Green
Winona
Wis.
Chi. St. P.
Chi. Mil. St. P.
Chi. & N.W.
Chi. & Nor. Pac.
Chi. Bur. & Q.
Chi. St. P. Minn. & O.
Chi. & Alton
Chi. & Ill. Cen.
Chi. & Ill. Mid.
Chi. & Ill. So.
Chi. & Erie
Chi. & Mich.
Chi. & Grand Trunk
Chi. & Gr. Trunk
Chi. & Tol. Pen.
Chi. & Tol. Cen.
Chi. & Ohio R.
Chi. & Ohio R. R.
Chi. & Ohio Riv. R.
Chi. & Ohio Riv. & Ind.
Chi. & Ohio Riv. & Ind. R.
Chi. & Ohio Riv. & Ind. R. R.
Chi. & Ohio Riv. & Ind. R. R. Co.
Chi. & Ohio Riv. & Ind. R. R. Co.
Chi. & Ohio Riv. & Ind. R. R. Co

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Alabama & Vicksburg—(Concluded)—								
Ala. & Vicks. consol. 1st M., ($1,800,000) gold....	143	1889	$100&c.	$587,000	5 g.	A. & O.	N. Y., Central Trust Co.	Apr. 1, 1921
2d mortgage was income till Apr., 1894, gold...	143	1889	100 &c.	700,000	5 g.	A. & O.	do do	Apr. 1, 1921
Albany & Susq.—Stock, divi'ds guar. by D. & H. (end).	....	....	100	3,500,000	See text.	J. & J.	N.Y., Del. & Hud. Can. Co.	July, 1896
Albany City loan (sinking fund, 1 per ct. yearly).c	142	1865	1,000	500,000	6	M. & N.	do do	Nov., 1896-97
Con. M. (guar. p. & i. by D. & H. end. on bonds).c*&r	142	1876	1,000	10,000,000	6 g & 7	A. & O.	do do	Apr. 1, 1906
Albany & Vermont—Stock.....	12	....	100	600,000	3 per an.	M. & N.	Troy, N. Y.	May, 1896
Allegheny & Kinzua—1st M., for $500,000, gold..c*	....	1890	1,000	485,000	5 g.	F. & A.	In default.	In installm'ts.
Allegheny Valley—Common stock for $12,000,000..	259	....	50	10,544,200	.....	.....	.....	.....
Preferred stock for $18,000,000, 3 per cent cum.	259	....	50	16,474,500	.....	.....	.....	.....
1st M., low grade, East'n Ext., guar. Penn. RR..c	110	1870	$ & £	9,998,000	6 g. or 7	A. & O.	Phil., Pa. RR. Co. & Lon.	April 1, 1910
Mort. to State Pa., $100,000 due Jan. 1, yearly..r	242	1870	100,000	1,300,000	5	J. & J.	Pittsburg, Pa.	Jan. 1,'97, etc.
Gen. M. ($20,000,000) g., guar. p. & i. (end.).c*&r	259	1892	1,000	5,391,000	4 g.	M. & S.	Philadelphia, Pa. RR. Co	Mch. 1, 1942
Allentown RR. (leased to Phila. & Reading).....	....	....	.....	1,268,885	deposited under P. & R. coll. tr. of 1892			$1,073,950.
Allentown Terminal—1st m., guar. p. & i. (end.) gold.	3	1889	1,000	450,000	4 g.	J. & J.	New York and Phila.	July 1, 1919
Ann Arbor Railway—Common stock.....	....	....	100	3,250,000	.....	.....	.....	.....
Preferred stock ($4,000,000). 5 p. c., non-cum...	....	....	100	4,000,000	.....	.....	.....	.....
1st mortgage, $7,000,000, gold.....c*	295	1895	1,000	7,000,000	4 g.	Q.—J.	1st coup. due Apl. 1, '97	July 1, 1995
Annapolis & Baltimore Short Line—See BALTIMORE & ANNAPOLIS SHORT LINE.								
Annapolis Washington & Baltimore.—Stock.....	20½	....	100	358,000	See text	J. & J.	Baltimore.	July, '96, 2¼.
Ark. & Louisiana—1st mort. (auth. $384,000)....c	26	1883	1,000	240,000	5	J. & J.	.....	July 1, 1913
Ark. Midland.—1st M. ($6,000 p. m.) g., red. at 110.c*	74	1891	1,000	133,000	6 g.	J. & J.	N.Y., H. Tallmadge & Co.	July 1, 1911
Asheville & Spartan.—S. U. & C. ol. 1st M. g. gu. (see text	134	1895	1,000	1,000,000	4 g.	J. & J.	N.Y., J. P. Morgan & Co.	Jan., 1995
Ashland Coal & Iron Railway.—1st mortgage.....	....	1880	.....	244,000	7	F. & A	.....	Aug. 1, 1900
Astoria & Portland.—1st mortgage.....	....	1892	1,000	480,000	6	M. & N.	In default.	1932
Atchison Col. & Pacific—1st M. ($16,000 p. m.) gu..c*	254	1879	1,000	4,070,000	6	Q.—F.	Aug., '93, coup. last pd.	May 1, 1905
Atchison Jewell Co. & West.—1st M., guar. C. B. U. P. c	34	1879	1,000	542,000	6	Q.—F.	Aug., '93, coup. last pd.	May 1, 1905
Atchison Topeka & Santa Fe Railway—Stock, com..	6,438	....	100	102,000,000	Not issued in July, 1896.			.....
Stock, preferred, non-cumulative.....	....	....	.....	111,485,951	.....	.....	.....	.....
Chicago & St. Louis 1st M. ($10,000 per mile)....	141	1885	1,000	1,500,000	6	M. & S.	N. Y., 59 Cedar Street.	Mch. 1, 1915

Albany & Susquehanna RR.—*(See Map Delaware & Hudson.)*—ROAD.—Owns Albany, to Binghamton, N. Y., 142 miles. Leases, Duanesburg Junction, N. Y., to Schenectady, 14 miles; Cobleskill, N. Y., to Cherry Valley, 21 miles; Lackawanna & Susquehanna RR., 22 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, 1894, owned $450,000 stock. Lessee guarantees 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 balance of the loan is payable November 1, 1896, and May 1, 1897, $250,000 each date. The Albany sinking fund receives $10,000 per annum and interest on investments, see V. 62, p. 907. 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 principal of the 6s is also payable in "lawful money," but the interest in gold. Surplus over charges for 9 months ending March 31, 1896, $695,738, against $506,503 in 1895.

ANNUAL REPORT.—Earnings for years ending June 30:

	Gross.	*Net.*	*Charges.*	*Bal., sur.*
1894-5	$3,872,786	$1,591,348	$1,084,962	$506,386
1893-4	3,988,795	1,782,796	1,171,652	611,144
1892-3	4,298,894	2,018,722	1,182,774	835,948

—(V. 60, p. 301, 834; V. 61, p. 322, 829; V. 62, p. 318, 907.)

Albany & Vermont RR.—Owns road from Albany to Waterford 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 reorganization, etc., was in V. 53, p. 324, 368, 520; V. 54, p. 409, 524. Road controlled by the Pennsylvania RR. Co. as majority stockholder.

STOCK.—Stock authorized $30,000,000, of which $18,000,000 is cumulative 3 per cent preferred stock. Pennsylvania RR. Co. owns $9,653,800 common and $10,906,106 preferred stock.

BONDS.—The *general mortgage* for $20,000,000 four per cent bonds has principal and interest unconditionally guaranteed by the Pennsylvania RR. by endorsement on each bond. Of these bonds $12,202,000 (being the principal and 8 per cent additional of the prior liens not divested) are reserved to take up the prior liens as they mature, and $1,000,000 were held for the future purposes of the company. The Fidelity Title & Trust Co. of Pittsburg is the mortgage trustee.

To redeem the $4,000,000 first mortgage "7·30" bonds due Mar. 1, 1896, $4,000,000 general 4s were sold in June, 1895.

EARNINGS.—5 months, Jan. 1 to May 31. } 1896.....Gross, $953,702; net, $317,459
} 1895.....Gross, 962,524; net, 379,184

ANNUAL REPORT.—For year ending Dec. 31, 1895, gross, $2,569,082; net, $999,428; interest, $1,139,467; taxes, $47,777; balance, deficit, for year, $187,816. In 1894, gross, $2,176,708; net, $824,928; deficit under charges, $328,360. (V. 60, p. 604, 872, 1057; V. 62, p. 363, 776, 777.)

Allentown Terminal RR.—Owns 3½ 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 Co.) at interest on bonds and 5 p. c. on $450,000 stock (par $50), bonds being guaranteed, principal and interest, by Philadelphia & Reading and Lehigh Coal & Navigation. Current liabilities June 30, 1895, $85,936.—(V. 50, p. 422.)

Ann Arbor Ry.—*(See Map.)*—ROAD.—Owns road from Toledo, O., northwesterly to Frankfort, on Lake Michigan, 295 miles; operates car ferries between Frankfort, Mich., and Kewaunee, Wis., and Menominee and Gladstone. The new terminal property at Toledo comprises about 3 miles of double track with brick passenger station and with freight houses located near the business centre of the city. The Flint & Pere Marquette uses the Toledo terminals at an annual rental of $26,000.—V. 62, p. 455.

ORGANIZATION.—This company was incorporated Sept, 20, 1895, as successor to Toledo Ann Arbor & North Michigan, sold in foreclosure July 2, 1895, and reorganized per plan in V. 59, p. 782, the Escanaba Frankfort & Southeastern being formally absorbed.

STOCK AND BONDS.—Common stock has equal voting power with the preferred. Of the $7,000,000 new first mortgage bonds (trustee Metropolitan Trust Co., N. Y.), $5,962,200 were used to retire old bonds, the balance, $1,037,800, together with $437,900 of preferred stock were sold, the proceeds to be used for payment of all debts, purchase of Escanaba Frankfort & S. E. Ry., new Toledo terminals, reducing grades, etc. The bonds draw interest from Jan. 1, 1897. During 1896 the earnings are all being put into the property.

EARNINGS.—From Jan. 1 to July 7, 1896 (6¼ months), gross earnings were $581,117, against $536,887 in 1895. For year ending Aug. 31, 1895, on old Tol. A. A. & N. M. gross were $1,112,287; net over taxes, $336,755; betterments, $221,697; balance, $115,058.

DIRECTORS.—Elected September 1895: W. R. Burt, G. W. Quintard, J. Edward Simmons, R. M. Gallaway, R. C. Martin, C. J. Lawrence, John Jacob Astor, R. D. Murray, Benj. Perkins, E. W. Tolerton, William C. McClure, A. W. Wright, Amos F. Eno. President, W. R. Burt. (V. 61, p. 239, 557, 792, 965; V. 62, p. 455.

Annapolis & Balt. Short Line.—See BALT. & A. S. L.

Annapolis Washington & Baltimore RR.—Owns road from Annapolis to Annapolis Junction, 20½ miles. Organized in 1886. No bonds. Dividends: In 1887, 5; in 1888, 4½; in 1889, 4; in 1890; 4¼; in 1891, 5¾; in 1892, 6¾; in 1893, 5½ p. c.: in 1894, Jan., 3 p. c., in July, 2 p. .; in Oct. an extra div. of 1·36 p. c.; in 1895, 4½ p. c.: in 1896, 4¼ per cent. EARNINGS.—For year ending June 30, 1895, gross, $54,747; net, $16,612; charges, $1,942; dividends, $15,197; balance, deficit, $527. In 1893-94 gross, $61,371; net, $19,569.

Asheville & Spartanburg Ry.—*(See Map of Southern Ry.)*—Owns from Spartanburg Junc., S. C., to Asheville Junction, N. C., 66 miles; Alston to Spartanburg (formerly Spart. Un. & Col.), 68 miles, and is now being operated by the Southern Ry.

The Asheville & Spartanburg RR. leases the Spartan. Union & Col. and guarantees $1,000,000 S. U. & C. bonds. The Southern Ry. operates the Asheville & Spartan. and also guarantees the S. U. & C. bonds. In 1892-93 gross $143,215, against $153,357 in 1891-92; deficit from operations, $904. Floating debt in 1893, $397,000. (V. 60, p. 130)

Ashland Coal & Iron Ry.—ROAD.—Ashland to Straight Creek Junction, Ky., 22 miles main track; 8 miles of sidings. Elizabethtown Lexington & Big Sandy has trackage over this road. Capital stock, $1,494,500. Floating debt June 30, 1895, $135,548. EARNINGS.—Year ending June 30, 1895, gross, $104,106; net, $38,350. In 1893-94, gross, $91,778; net, $34,521.

Atchison Colorado & Pacific RR.—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 Ry., which leased it in 1879 for 25 years, and guaranteed the bonds, principal and interest. Operated by Mo. Pacific. STOCK, $1,522,400 (par $100), of which U. P. owns $920,300. Interest Nov. 1, 1893, unpaid.

FORECLOSURE.—Suits were brought Nov. 20, 1895, under Atchison C. & Pac. and the Atch. J. Co. & W. mortgages. V. 61, p. 924.

EARNINGS.—5 months, Jan. 1 to May 31. } 1896.....Gross, $120,425; def., $19,539
} 1895.....Gross, 108,595; def., 19,312

In year 1895, gross, $276,703; deficit under operating, $49,077. In year 1894 gross. $355,828; net, $9,294. V. 61, p. 924.

Atchison Jewell County & Western RR.—Jamestown, Kan., to Burr Oak, Kan., 34 m. Under same auspices and control as Atchison Colorado & Pacific. Stock, $202,400 (par $100), of which Union Pacific owns $105,000. Rental, $33,875 per annum. Interest due Nov. 1, 1893, was not paid. See "foreclosure" under Atchison Colorado & Pacific above. Earnings included in Atch. Col. & Pacific.—V. 61, p. 924.

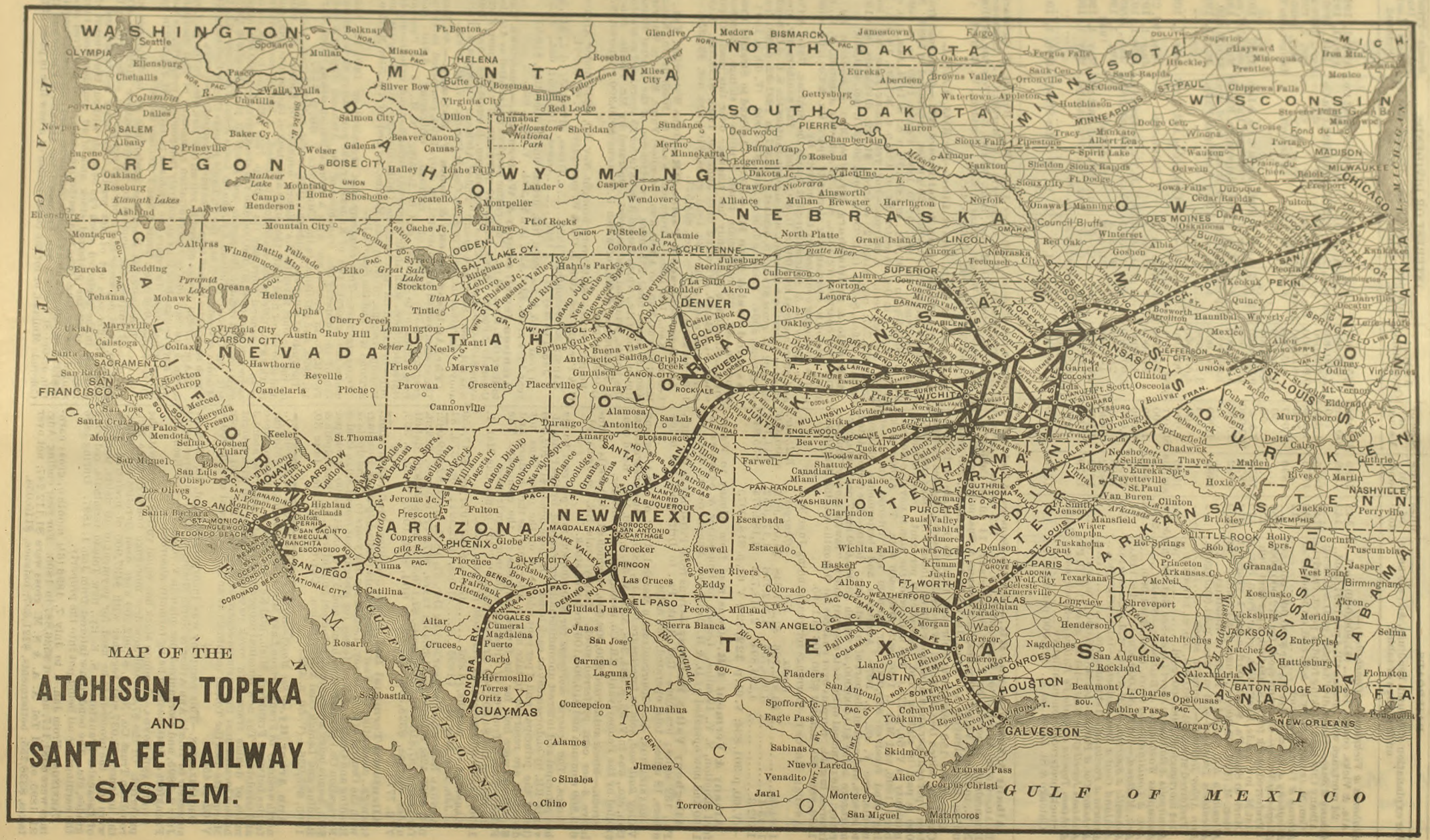
(The) Atchison Topeka & Santa Fe Railway.—*(See Map.)* The system owned and operated in July, 1896, contained in the aggregate 6,438 miles of railroad, embracing 5,640 miles from Chicago to Denver and to Deming, N. M., to El Paso and Galveston, Tex., with their numerous branches and extensions; 491 miles in California (the Southern California Ry.) and 350 miles from Benson, Arizona, to Guaymas, Mexico, formed by the New Mexico & Arizona RR. and the Sonora Ry.

ORGANIZATION.—This company was organized on Dec. 12, 1895, under the general laws of Kansas, by the purchasers at foreclosure sale of the property and franchises of the Atchison Topeka & Santa Fe RR. Co. in accordance with a reorganization **plan**, dated March 14, 1895, and published in the CHRONICLE V. **60**, p. **658**.

The railway company holds the title to the railroad from Atchison on the Missouri River to the western boundary of Kansas, 471 miles, and also all, or nearly all, the bonds and stock of the various companies in which the title to the other lines is vested. A list of such holdings is in the general mortgage (in V. 62, p. 732, 733), the bonds owned aggregating over $130,000,000 and the stocks over $85,000,000 at par. This does not include the stocks and bonds of the Atlantic & Pacific RR., the Colorado Midland Ry., the St. Louis & San Francisco Ry., the Wichita & Western Ry. and the St. Louis Kansas City & Colorado RR., which companies passed into the hands of separate receivers.

In April, 1896, it was agreed to sell all equities, etc., in the St. Louis & San Francisco to the reorganization committee of that company, who have reorganized it as an entirely independent property, its stock being wiped out. In return the Atchison received $1,971,550 in cash for its $5,633,000 of St. Louis & San Francisco consols.

STOCK.—The preferred stock has preference as to dividends and assets, and entitles the holders to non-cumulative dividends after June 30, 1896, not exceeding 5 per cent per annum, as declared by the board of directors out of net profits. No other mortgage and no increase in the preferred stock can be made without the consent of a majority of all the preferred stock and of all common stock represented at a meeting. The total authorized amount of preferred stock is $131,486,000; of which $20,000,000 can be used only for the acquisition of the St. Louis & San Francisco, the Atlantic & Pacific and the Colorado Midland, or for the construction of a new line in place of the


WASHINGTON
OREGON
CALIFORNIA
NEVADA
IDAHO
MONTANA
WYOMING
UTAH
COLORADO
ARIZONA
NEW MEXICO
NORTH DAKOTA
SOUTH DAKOTA
NEBRASKA
KANSAS
OKLAHOMA
TEXAS
MINNESOTA
IOWA
MISSOURI
ARKANSAS
LOUISIANA
WISCONSIN
ILLINOIS
MICH.
INDIANA
KENTUCKY
TENN.
MISSISSIPPI
ALABAMA
FLA.
PACIFIC OCEAN
GULF OF CALIFORNIA
GULF OF MEXICO
MAP OF THE
ATCHISON, TOPEKA
AND
SANTA FE RAILWAY
SYSTEM.

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

RAILROADS. For explanation of column headings, etc., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Atch. Topeka & Santa Fe Railway—(Concluded)—								
Guarantee fund notes, ext., red. at 100, gold.....	471	1888	$5,000	$9,000,000	6 g.	M. & N.	New York, 59 Cedar St.	Nov. 1, 1898
Old bonds not assenting to reorg. of 1889...c*&r	....	....	.....	697,620	Various.	.....	.....	Various.
General mortgage of 1895, securing—								
Prior lien bds., $17,000,000, red. at 103, g.c*&r	....	1895	1,000&c	None.	4 g.	A. & O.	New York, 59 Cedar St.	1925
General mortgage bonds, gold, see text.....	6,438	1895	500 &c.	97,853,500	4 g.	A. & O.	New York, 59 Cedar St.	Oct. 1, 1995
Adjustment incomes, non-cum. till 1900.....	6,438	1895	500 &c.	51,728,310	4	.....	.....	1995
Equip. Tr., Ser. A., g., $250,000 dr. y'ly at par...c	....	1892	500 &c.	1,500,000	5 g.	J. & J.	New York and London.	Jan. 1 '97-1902
Atchison System—Cerrillos Coal RR.—								
1st M., gold, guar., s. f., subject to call at par..c*	....	1892	1,000	748,000	4 g.	J. & J.	N. Y., Of., 59 Cedar St.	Jan. 1, 1904
Atlantic & Pacific RR.—								
Receivers' notes in April, 1896.....	....	1895	.....	503,133	.....	.....	.....	.....
1st guar. trust M., $20,000,000, gold.....c*	692	1887	1,000	18,794,000	4 g.	J. & J.	July '93 coup. last paid.	Jan. 1, 1937
West. Division 2d M. guar., g. (s. f. drawn at 105).c*	560	1887	1,000	5,500,000	6 g.	M. & S.	In default.	Sept. 1, 1907
Inc. bonds, non-cum.. W. D. ($18,750 p. m.)..c*&r	....	1880	50 &c.	12,000,000	6	A. & O.	.....	Oct. 1, 1910
Central Div., 1st land grant mort., cumulative..c*	....	1871	500 &c.	796,629	6	At Mat.	.....	Nov. 1, 1901
Income bonds, non-cum. ($18,750 per mile)..c*	....	1882	1,000	1,823,000	6	J. & D.	.....	June 1, 1922
Atlanta & Charlotte—Stock (see text).....	269	....	100	1,700,000	See text.	M. & S.	N.Y.Cent.Tr.Co.,54Wall	Mch. 6, 1896
Preferred mortgage, subject to call at 100.....c*	265½	1877	1,000	500,000	7	A. & O.	do do	Apr. 1, 1897
1st M. [carries voting power 10 votes for ea. bond]r	265½	1877	1,000	4,250,000	7	J. & J.	do do	Jan. 1, 1907
Income bonds (not cumulative), guaranteed....r	....	1880	500	750,000	6	A. & O.	do do	Apr. 1, 1900
Atlanta Knoxv. & North'n Ry.—Stock $3,000,000..	....	1896	.....	(?)	.....	.....	do do	.....
1st mortgage. $1,500,000.....	....	1896	.....	(?)	.....	.....	do do	.....
2d mortgage, incomes, $1,500,000.....	....	1896	.....	(?)	.....	.....	do do	.....
Atlanta & West Point—Stock.....	86	....	100	1,232,200	6 per an.	J. & J.	Atlanta, Ga.	J'ly 11, '96, 3%
Debenture certificates.....	....	1881	1,000	1,232,200	6	J. & J.	Atlanta, Ga.	Co's option.
Atlantic City—1st M., g., gu. p. & i. (end.) by P. & R.c*	83	1889	1,000	2,200,000	5 g.	M. & N.	Phila., Read. Ter. Bldg.	May 1, 1919
Atlantic Coast Line Co.—Stock, $10,000,000.....	....	....	.....	10,000,000	Text.	.....	Baltimore.	Oct. 10, 1895
Atlantic & Danville—1st mort., $1,500,000, gold...c	283	1895	1,000	1,238,000	5 g.	J. & J	N.Y., Mer.Tr., & London.	Jan. 1, 1950

Atlantic & Pacific, etc., to connect the lines in Southern California with the Atchison road in New Mexico.—See V. 62, p. 777.

The common stock authorized is $102,000,000, but is unissued pending settlement of suits as to guaranty of Frisco consols.—V. 62, p. 784.

BONDS.—The new General Mortgage (**Abstract** V. 62, p. 731-739) is made to the Union Trust Co. of New York as trustee, and gives a lien, either by direct mortgage or by collateral trust, on the entire system of 6,481 miles of railroad, together with all the equipment and terminals owned by the company, and future acquisitions, subject only to the $9,000,000 of guarantee fund notes secured by mortgage on the line from Atchison to the western boundary of Kansas, and subject to liens on certain equipment for about $2,500,000, to $1,500,000 of Chicago & St. Louis RR. Co. bonds (secured by lien on about 60 miles in Illinois), and the remaining outstanding bonds of certain controlled companies, amounting in the aggregate to about $698,000.

The total amount of bonds secured by the General Mortgage can never in the aggregate exceed $165,490,500, including both the General Mortgage bonds and the $17,000,000 Prior Lien bonds, of which the latter are merely a precautionary expedient. No Prior Lien bonds will be issued at present, and none later unless circumstances require.

The general mortgage bonds have been, or may be, issued as follows:

To reorganization committee for property transferred....	$96,990,500
To retire at or before maturity the following—	
a. Guarantee fund notes, equipm't bonds and car trusts at not exceeding $1,250 for each $1,000 of old bonds.	15,500,000
b. Non-assenting bonds from reorganization of 1889 ($1,560,950 since reduced to $697,620).....	1,500,000
c. Chicago & St. Louis 1st mortgage 6s.....	1,500,000
For improv'ts, terminals, second track, equip't, etc., under carefully guarded restrictions at not exceeding $3,000,000 yearly, of which not over $750,000 for extensions..	30,000,000
For acquisition of St. Louis & San Francisco, Atlantic & Pacific and Colorado Midland, or to build a new line in place of Atlantic & Pacific, etc., connecting the South'n California Ry. with the Atchison's road in New Mexico.	20,000,000

The *prior lien bonds* are to be issued only in lieu of general mortgage bonds, and in case of the issue of prior lien bonds, $1,250 of the general mortgage bonds must be reserved for the redemption of each $1,000 of prior lien bonds. Also, of the $17,000,000 authorized, $12,000,000 can only be issued to replace a like amount of existing prior securities; and $5,000,000 are reserved for improvements, and are to be used only in case general mortgage bonds cannot be sold for 80 per cent, and in no event after year 1900.

The *Adjustment Mortgage* (**Abstract** V. 62, p. 739) is to the Central Trust Co. as trustee. Interest is payable only out of net earnings, and is non-cumulative till July 1, 1900, and cumulative thereafter. Present issue is limited to $51,728,000, but when the $30,000,000 general 4s authorized for improvements as above have been issued (i. e., not before June 30, 1905), $20,000,000 additional adjustment 4s may be issued for the same purposes at not exceeding $2,000,000 in any one year, but only by a majority vote of the adjustment bondholders.

LATEST EARNINGS.—11 mos. 1895-6..Gross, $26,850,822; net, $6,500,138
mos., July 1 to May 31. 1894-5..Gross, 26,444,869; net, 6,044,337
January 1 to May 31, 1896 (5 months), gross, $11,488,058; net, *over taxes and rentals*, $2,313,592; fixed charges for 5 months, $1,937,746, or $387,549 per month.

REPORT.—The elaborate report issued in July, 1896, showing the earnings and expenses during the receivership, and the status of the new company, was in V. 63, p. 28, 73. Earnings of the above-mentioned 6,481 miles of railroad from July 1, 1893, to March 31, 1896:

	9 *mos. ending Mar.* 31, '96.	*Year ending June* 30, '95.	*Year ending June* 30, '94.
Gross earnings	$22,377,641	$28,532,983	$30,385,646
Operating expenses	16,917,151	22,317,355	22,557,359
Net earnings	$5,460,490	$6,215,628	$7,828,255
Taxes and rentals	1,307,264	1,753,647	1,698,182
Net income from operation	$4,153,226	$4,461,981	$6,130,073
Income from investments	99,896	414,312	560,935
Balance applicable to int.	$4,253,122	$4,876,293	$6,691,008

OFFICERS.—Aldace F. Walker, Chairman of the Board; E. P. Ripley President; Paul Morton, Third Vice-President; Victor Morawetz, General Counsel; E. Wilder, Secretary and Treasurer.

DIRECTORS.—Edward J. Berwind, R. Somers Hayes, Benjamin P. Cheney, Cyrus K. Holliday, H. Rieman Duval, Victor Morawetz, Thomas P. Fowler, George A. Nickerson, Edward N. Gibbs, Thomas A. Osborn, Charles S. Gleed, Edward P. Ripley, George G. Haven, William Rotch, Aldace F. Walker, Chairman.

OFFICE.—The headquarters of Chairman Aldace F. Walker, Comptroller John P. Whitehead, Assistant Secretary L. C. Deming and Assistant Treasurer H. W. Gardiner are at 59 Cedar St., New York.

—(V. 62, p. 39, 84, 137, 259, 276, 318, 363, 587, 634, 682, 706, 725, 731, 777, 784, 820, 907, 974, 987, 1138; V. 63, p. 28, 73.)

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 issue by maturity. V. 55, p. 983; V. 61, p. 1153.

Atlantic & Pacific RR.—ROAD—Owns Western division from Isleta, N. M., near Albuquerque, to Big Colorado River, 564 miles, and Central Division, from Seneca, Mo., to Sapulpa, Ind. Ter., 112 miles. Leases from Big Colorado River to Mojave, Cal., 242 miles; trackage to Albuquerque, N. M., 13 miles; branches, 12 miles; total operated, 943 miles.

RECEIVERSHIP.—Charles W. Smith is receiver. (V. 62, p. 84, 231. Securities held by the Mercantile Trust Co. for the 1st guaranteed trust bonds were sold April 22, 1895, to representatives of the first mortgage bondholders for $1,900,000. (V. 60, p. 479.) Foreclosure suits under the first mortgages securing the 4s of 1887, and under the Western Division 2d M. were combined in January, 1896; but in June, 1896, foreclosure sale was not expected before late in fall.—V. 62, p. 1138. In December, 1895, suit was brought to enforce th Atchison guaranty of half the 4s. V. 61, p. 1106; V. 62, p. 725.

COMMITTEES.—Francis S. Bangs, J. G. McCullough, Otto T. Bannard, G. J. Wetzlar and Wm. Basset are a bondholders' committee for the 1st mortgage 4 per cent guaranteed trust bonds, in concert with Amsterdam and Frankfort holders. In October, 1895, $17,645,000 guaranteed 4s had been deposited. V. 61, p. 660. The Atchison new mortgage provides means for building an independent road to Southern California, if the A. & P. itself cannot be secured. In June, 1896, a proposition was made either for purchase or a close traffic alliance. V. 62, p. 1138.

STOCK AND BONDS.—Stock issued, $79,760,300; the Atchison and the St. Louis & San Francisco own $57,083,400, $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. The St. Louis & San Francisco on reorganization in July, 1896, abandoned the contract relating to the A. & P.

The second mortgage bonds are nearly all held by the guarantors. [Abstracts of mortgages in V. 49, p. 302.] Deferred liabilities [due Atch. and St. L. & S. F.] June 30, 1894, $16,579,734. Net floating debt April 30, 1894, $589,506, and to be provided for rolling stock purchased $1,048,126.

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.—25,600 acres per mile in Territories and 12,800 acres in States. On the Western Division were earned 20,295,296 acres of land, 5,309,683 of which were sold to June 30, 1894, leaving 14,985,613 acres undisposed of. Map of land grant was published in CHRONICLE, V. 36, p. 468. Expenses and cancellations exceeded receipts for year 1893-94 by $39,377.

EARNINGS.—11 months, 1895-6....Gross, $3,339,464; net, $456,757
July 1 to May 31. 1894-5....Gross, 2,993,726; net, 401,834

EARNINGS.—Statement for year ending June 30, 1895, was in V. 61, p. 1061, showing (on 943 miles) gross, $3,508,238; net, $379,791; other income, $24,227. Rentals, interest on receivers' notes and discounts, $512,940. Deficit for year (exclusive of bond interest and interest on indebtedness to Atchison, $108,922.

In year 1893-94 gross earnings were $3,137,730, against $3,564,045 in 1892-93; net, $174,735, against $478,106. (V. 60, p. 479, 561, 710, 747; V. 61, p. 111, 280, 516, 660, 829, 870, 924, **1061**, 1106, 1153; V. 62, p. 84, 184, 231, 682, 725, 777, 820, 907, 1138.)

Atlanta & Charlotte Air Line Ry.—*(See Map Southern Railway System.)*—Owns Charlotte, N. C., to Atlanta, Ga., 269 miles. Belongs to Southern Railway system.

LEASED on March 26, 1881, to the Richmond & Danville (now Southern Railway) for 99 years, at a rental of $466,500 per year, equal to the interest on debt and 5 per cent on stock; if gross earnings exceed $1,500,000, dividends to be 6 per cent; and if they exceed $2,500,000, 7 per cent. While not formerly assumed by the Southern Railway Company, the lease is held to have been "constructively ratified" by virtue of continued operation. V. 62, p. 363.

EARNINGS.—For fiscal year ending March 31, 1896, gross, $1,763,503, against $1,540,687 in 1894-95 and $1,549,313 in 1893-94.

DIVIDENDS have been—From 1881 to 1889, inclusive, 5 per cent yearly in 1890, 5½; in 1891, 6; in 1892, 6; in 1893, 6 p. c.; 1894, 6 p. c.; in 1895, 6 p. c.; in 1896, Mar., 3 p. c. President, Charles S. Fairchild, New York City. (V. 60, p. 561; V. 62, p. 363.)

Atlanta Knoxville & Northern Ry.—ROAD.—Organized in 1896 to own from Knoxville, Tenn., to Marietta, Ga., 217 miles; branch, 7 miles; trackage, Western & Atlantic Railroad, Marietta, Ga., to Atlanta, Ga., 20 miles. Extensions southerly to Atlanta and northerly to the Norfolk & Western are proposed.

HISTORY.—Chartered June 4, 1896. A reorganization per plan in V. 62, p. 1040, of the Marietta & North Georgia, foreclosed Nov. 25, 1895. Of the $950,000 purchase money, $300,000 had been paid in July, 1896, and the remainder will be paid in $100,000 instalments sixty days apart. When $525,000 has been paid Receivers Spalding and Glover will be discharged.

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Atlantic & North Carolina—1st mortgage	....	1887	$1.000	$325,000	6	J. & J.	Balt.,Nl.F'rm'rs'&P.Bk	July 1, 1917
Atlantic & St. Lawrence—Stock, 6% rental Grand Tr'k	150	....	£&$100	5,484,000	6 per an.	M. & S.	London and Portland.	March, 1896
Atlantic Tennessee & Ohio—1st mortgage	44	1883	.....	150,000	6	A. & O.	N.Y., J.P. Morgan & Co.	Apr., 1913
Augusta & Savannah—Stock 5% rental Central Ga..	53	....	$100	1,022,900	5	J. & J.	See text.	July 15, 1896
Augusta Southern—1st consol. M., $400,000, g.....c	85	1894	1,000	400,000	5 g.	J. & D.	N. Y., Taintor & Holt.	Dec. 1, 1924
Austin & Northwestern—1st mort. g., gu. p. & l..c*&r	103	1891	1,000	1,920,000	5 g.	J. & J.	N. Y., Cent. Trust Co.	July 1, 1941
Avon Geneseo & Mt. Morris RR.—Stock	....	....	100	225,000	See text.	.....	New York, Erie RR.	.....
Bald Eagle Valley—1st mort. (s. f., drawn at 100)..r	90	1880	1,000	336,000	6	F. & A.	Phila., F.Ins.Tr.&S.Dep.	Jan. 1, 1910
Baltimore & Annap. S. L.-Stock ($500,000 is pfd)	....	....	100	900,000	.....	.....	.....	.....
1st mort. (4 per cent after Jan. 1, 1897) gold.....	28	1894	.....	600,000	3-4 g.	J. & J.	See text.	Jan. 1, 1944
Baltimore Chesapeake & Atlan.—1st mort., gold..c*	89	1894	1,000	1,250,000	5 g.	M. & S.	NewYork,22William St.	Sept. 1, 1934
Baltimore & Lehigh Ry.—Mort., $250,000; no bonds	....	....	.....	250,000	6	.....	.....	.....
Baltimore & Ohio—Stock	....	....	100	25,000,000	See text.	M. & N.	Balt. Office, Cent. Bldg.	Nov. 15, 1894
1st and 2d pref. stock, cum., $3,000,000 is 1st pref	....	....	100	5,000,000	6 per an.	J. & J.	See text.	Jan. 2, 1896
Receivers' certs., $5,000,000, g., red. June 1, '97.	....	....	1,000&c	4,000,000	6 g.	J. & D	.....	June 1, 1899
Loan due in 1880, extended, payable at will.....	380	1853	500 &c.	361,500	4	J. & J.	Balt. Of., Central Bldg.	At will.
Loan, 1853, extended in 1885, gold.....	380	1853	500 &c.	1,709,500	4 g.	A. & O.	do do	Oct. 1, 1935
Mortgage 1872, sink. fund £12,000 semi-annually	422	1872	£100	9,301,512	6 g.	M. & S.	May, '96, cp. pd. in J'ne	Mch. 1, 1902
Mortgage 1874, sink. fund £9,000 semi-annually.	422	1874	£200	9,634,504	6 g.	M. & N.	May, '96, cp. pd. in J'ne	May, 1910
Bond to City Baltimore (payable $40,000 yearly).	380	1875	.....	160,000	6	J. & J.	Baltimore, Office.	July, '97-1900
Consolidated mortgage (for $29,600,000) gold.c*	521	1887	1,000	11,988,000	5 g.	F. & A.	N. Y., Union Trust Co.	Feb. 1, 1988
Loan, 1877 (s. f. dr'n at 100) (B.& O.&Ch.bds.col'l)c	263	1877	£200	6,776,000	5 g.	J. & D.	London,J.S.Morgan&Co	June 1, 1927
N. W. Virginia RR. 1st M. (ext. in 1888) assum.c }	104	1855	$1,000	140,000	6	J. & J.	Baltimore, B. & O. RR.	Mch. 1, 1902
B. & O. loan 1879 (Parkersb'g Br. bonds collat.) }	}	1879	1,000	3,000,000	6	A. & O.	Apr.,'96, pd. J'ne 22,'96	Apr. 1, 1919
Mort. on Phila.Br., with Balt. & Phila. bds.as col.c	108	1883	£200	11,616,000	4½ g.	A. & O.	Apr., 1896, paid June 8	Apr. 1, 1933
Wash C.& P.L.(Alex.Br.) 1st M.g.s.f.$36,000 p.an.	12	1873	1,000	540,000	6 g.	J. & D.	Dec., '95, coup. la st pd	June 1, 1913
Pittsb. & Connellsville 1st mort., 7s	147	1868	1,000	} 4,000,000	{ 7	J. & J.	Baltimore, B. & O. RR.	July 1, 1898
Extended in 1896 in gold. See V. 62, p. 1178.	....	1868	1,000	}	{ 4 g.	J. & J.	do do	July 1, 1946
Consol. M., g., p.& l. guar. (s. f. £7,200 per yr.).	147	1876	£200	6,567,880	6 g.	J. & J.	Lond'n,J.S.Morgan&Co.	Jan. 1, 1926
B. & O. loan,'85,g. (Pitts. & Conn.bds. as col.).c*&r	147	1885	$1,000	10,000,000	5 g.	F. & A.	N. Y., Union Trust Co.	Feb. 1, 1925
1st Terminal mortgage, gold (see text).....c*	....	1894	1,000	8,500,000	4½ g.	J. & D.	N. Y., Brown Bros.&Co.	June 1, 1934
Car trust loan, gold ($250,000 pd. yearly Jan. 1).c	....	1887	1,000	250,000	4½ g.	J. & J.	Balt'me, Merc. Trust Co.	Jan. 1, 1897
Equipment trust ($100,000 paid yearly April 1)	....	1889	1,000	400,000	5	A. & O.	Phila., Fin'ce Co. of Pa.	Apr. 1, '97-'99

STOCK AND BONDS.—Subscribers at par for the new bonds will receive for each $1,000 a bonus of $1,000 in second mortgage incomes and $2,000 in stock. Charles F. Kimball of Summit, N. J., is interested.—Gross earnings, year 1893-94 $119,355—V. 62, p. 1040, 1086; V. 63, p. 30.

Atlanta & West Point RR.—Owns from Atlanta, Ga., to West Point, Ga., 86½ miles. In April, 1881, control was acquired by the Central RR. of Georgia through lease of the Georgia Railroad, etc.

DIVIDENDS begun in 1855 were for many years 8 per cent per annum. From Jan. 1, 1884, to July, 1896, inclusive, 6 per cent yearly—3 per cent each, January and July.

ANNUAL REPORT.—Fiscal year ends June 30. Earnings have been—1895-96, gross, $533,839; net, $212,389; other income, $4,775; interest and taxes, $91,331; dividends, $73,932; balance, surplus, $51,902; 1894-95, gross, $474,022; net, $197,008. In 1893-4, gross, $483,340; net, $181,192.

Atlantic City Ry.—Camden to Atlantic City, 57 m.; with branches, &c., of 25 m. The Brigantine Beach road, 15 m., was formerly operated, but surrendered in Aug.,'95. Consolidation in 1889. Controlled by Philadelphia & Reading RR. STOCK, common, $1,200,000; preferred, $1,000,000; (par, $50), of which $1,198,600 common and $952,300 preferred owned by Phila. & Reading, and deposited as part security for their collateral 5s of 1892. DIVIDENDS on preferred: In 1891 about 3 p. c.; in 1892 about 7·8 p. c.; in 1893 about 8·3 p. c. Trustee of mortgage, Guarantee Trust & Safe Dep. Co. of Phil. In year ending June 30, 1895, gross $842,364; net, $301,879; charges, $140,672; balance, surplus, $161,207. In 1893-94 gross, $783,620; net, $217,178.

Atlantic Coast Line Co.—This company owns a majority of the capital stock and a large amount of the bonds in a series of railroad companies denominated for convenience the Atlantic Coast Line System. The system includes about 1,552 miles as follows.

Company—¶See this Co.	*Miles.*	*Company*—	*Miles.*
Richm. Fredkb. & Potomac¶..	86	Norfolk & Carolina ¶	110
Wilmington & Weldon ¶	510	Northeastern, S. C.¶	102
Wilmington Columbia & Aug.¶	242	Petersburg ¶	61
Central South Carolina ¶	40	Richmond & Petersburg ¶	28
Cheraw & Darlington	110	Other lines	50
Florence RR	42		
Manchester & Augusta ¶	171		

¶ See this company.

STOCK, ETC.—Paid-up capital stock, $10,000,000; no preferred stock, no funded debt and Oct. 1, 1895, "no debt of any kind." The first dividend was 1½ p. c. declared payable Oct. 10, 1895.

GUARANTY.—In December, 1895, the A. C. L. Co. agreed to guarantee Manchester & Augusta firsts, principal and interest.—V. 61, p. 1065.

Atlantic & Danville Ry.—Completed Feb., 1890, West Norfolk, to Danville, Va., 205 miles, and James River Junction to Claremont (3 feet gauge) 51 miles; sidings, 29 miles; total, 278 miles.

HISTORY.—Successor to the Atlantic & Danville *Railroad*, sold in foreclosure April 3, 1894, bondholders paying an assessment of 25 p. c. and receiving 25 p. c. in new bonds therefor. See plan V. 58, p. 815.

STOCK.—Common, $2,500,000; non-cum. 5 per cent pref. $3,200,000. Issued to June 30, 1895, common, $2,180,800; preferred, $3,099,200.

BONDS.—The first mortgage is for $1,500,000 and covers the road and equipment. See application for listing on N. Y. Stock Exchange in V. 62, p. 1141. The old car trusts and floating debt were paid off. Mercantile Trust Co. is mortgage trustee.

LATEST EARN'S.—11 mos., July 1 to May 31. } 1895-6..Gross, $526,148; net, $126,939 } 1894-5..Gross, 490,847; net, 91,278

ANNUAL REPORT.—Report for year ending June 30, 1895, was in V. 62, p. 136, showing: Gross earnings, $538,370; net, $102,947. Interest on bonds Jan. 1 to June 30, $30,950; betterments, $190,615; balance, deficit, $118,618. There was received from bondholders' committee $183,621. In 1893-94 gross, $486,779; deficit under operating, $14,224; President, B. Newgass. (V. 61, p. 660; V. 62, p. 136, 867, 1086, 1137, 1141.)

Atlantic Short Line.—See V. 61, p. 151; V. 63, p. 29, 75.

Atlantic Tennessee & Ohio RR.—Owns road from Charlotte, N. C., to Statesville, N. C., 44 miles. Operated under temporary arrangement by Southern Railway Co. STOCK.—$400,000; par $50.

	Gross.	*Net.*	*Other inc.*	*Interest, etc.*	*Bal. sur.*
1894-95	$555,677	$129,972	$238	$124,260	$5,950
1893-94	565,780	129,447	159	128,346	1,260
1892-33	588,298	105,834	16,076	121,910	.....

In 1894-95 cost of a steel bridge, $41,151, and of new culverts $16,669, was charged to oper. expenses. (V. 59, p736; V. 61, p. 514.)

Augusta & Savannah RR.—Owns from Millen to Augusta, Ga., 53 miles. The shareholders in August, 1895, agreed to a new lease to the Central of Georgia, at 5 per cent on stock, in place of 7 p. c.

EARNINGS.—For year ending June 30, 1894, gross, $201,854; net $56,232. In 1892-3 gross $254,945; net, $91,688.—(V. 61, p. 111, 239.)

Augusta Southern RR.—Owns from Augusta to Sandersville, Ga., 80 m. (standard gauge), and Sandersville & Tennille RR., 4 miles. A reorganization perfected in April, 1895, of the Augusta Gibson & Sandersville. First consol. mortgage trustee is Central Trust Co., N. Y.

EARNINGS.—For year ending June 30, 1895, gross, $53,790; net $91; charges, $6,319; balance, deficit, $6,228. In 1893-4, gross $68,093; net, $4,143.—(V. 60, p. 348, 561.)

Austin & Northwestern RR.—Owns from Austin to Llano, Texas, 99 m.; branch, Fairland to Marble Falls, etc., 8 miles; total, 107 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.—5 months, Jan. 1 to May 31. } 1895.....gross, $98,433; net, $26,140 } 1896.....gross, 91,208; net, 23,760

For year 1895, gross, $244,822; net, $80,639; other income, $9,328; interest, taxes, etc., $105,033; balance, deficit, $15,066. In 1894 gross, $258,224; net, $108,094.

Avon Geneseo & Mt. Morris RR.—*(See Map Erie RR.)*—Owns from Mt. Morris to Avon, N. Y., 18 miles. Successor in 1860 to Geneseo RR. Leased to Erie RR. at rental of 2¾ per cent on stock for 3 years from Jan. 1, 1896, 3 per cent for 1 year more and 3½ per cent thereafter.—(V. 62, p. 318, 589.)

Bald Eagle Valley RR.—Owns from Vail Station, Pa., to Lock Haven, Pa., 51 miles; branches to Sugar Camp, etc., 39 miles. Leased to Pennsylvania RR. Co. for 99 years from December 7, 1864. Rental, 40 per cent of gross earnings. Rental in 1895 $153,399; int. and charges, net, $119,732; dividends (10 p. c.), $140,625; balance, deficit for year, $20,893. Rental in 1894 $139,291. Stock authorized. $2,000,000; outstanding, $1,535,000 (par $50), of which Pennsylvania RR. Jan. 1, 1896, owned $706,250. Dividends are paid F.&A.

Baltimore & Annapolis Short Line RR.—Owns road from Baltimore to Annapolis, Md., 28 miles. Formerly Annapolis & B. S. L., sold in foreclosure in 1894. STOCK.—Authorized stock, $1,500,000. Issued—Common, $400,000; preferred, $500,000. Mortgage is for $600,000. July, 1896, interest was paid in advance in January, 1896. Interest is payable at Safe Deposit & Trust Co. of Baltimore. For year ending June 30, 1895, gross earns., $76,785; net, $24,322.

Baltimore Chesapeake & Atlantic Ry.—Owns Claiborne to Ocean City, Md., 87 miles; branch, 1 mile; total, 88 miles; from Claiborne to Baltimore, 42 miles, transfer 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., Eastern Shore S. B. Co. and Choptank S. B. Co. Fifteen boats are owned.

STOCKS AND BONDS.—Preferred is $1,500,000, entitled to 5 per cent cumulative dividends; common, $1,000,000. Atlantic Trust Co., N. Y., is mortgage trustee. President, John E. Searles, New York

ANNUAL REPORT.—Report for year ending August 31, 1895, was given in V. 62, p. 274, showing earnings as follows: Gross, $514,108; net, $129,806; other income, $686; interest, etc., $62,742; balance, surplus, $67,750. In 1893-94 gross $514,109; net, 129,806.—(V. 59, p. 152, 371; V. 60, p. 927; V. 62, p. 274.)

Baltimore & Lehigh Railway.—See SUPPLEMENT of Jan. 1895

Baltimore & Ohio RR.—*(See Map).*—ROAD.—Operates from Baltimore to Philadelphia and Baltimore to Chicago, and has, via the Baltimore & Ohio S. W., a direct route to Cincinnati and St. Louis, the total mileage leased, owned and operated (excluding the Balt. & Ohio Southwestern) being in July, 1895, 2,094 miles, of which 773 miles are west and 1,321 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. Controls Cleveland Terminal & Valley Ry. and is interested in the West Va. & Pittsburg (see that co.) Baltimore Belt line (tunnel line in Baltimore) was opened May 1, 1895. (V. 60, p. 258, 794.)

HISTORY, LEASES, &C.—Chartered in Maryland Feb. 28, 1827, and in Virginia March 8, 1827. First section opened May 24, 1830. The Telegraph 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. In March, 1896, $4,090,000 of the Western Union stock was reported still in the treasury. A contract or lease made with the Chic. & N. Pac. in Dec., 1891, gives use of terminals in Chicago.

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.

In November, 1895, an important change took place in the directory, the following representatives of New York and London banking houses succeeding Baltimore men. Louis Fitzgerald, President Mercantile Trust Co., N. Y.; Eugene Delano of Brown Brothers; William A. Read of Vermilye & Co., and Howland Davis of Blake Boissevain & Co. of London. Subsequently Mr. Mayer resigned from the Presidency —See V. 61, p. 924, 1106, 1153.

RECEIVERSHIP.—On February 29, 1896, the President, John K. Cowen and Vice-President Oscar G. Murray were appointed receivers of this company, owing to the inability of the company to pay March interest.—(V. 62, p. 455, 588, 1086.)

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Baltimore & Ohio—(Concluded)—								
Equip. trust, Ser. B..$200,000 due y'rly Nov. 1.c*	....	1890	$1,000	$1,000,000	5	M. & N.	Phila., Fin'ce Co. of Pa.	Nv. 1,'96-1900
‡B. & O. Equip. Co. M., $3,400,000, g., gu. p.&i.c*	....	1896	1,000	3,400,000	6 g.	J. & J.	N. Y., Merc. Tr. & Bost.	July 1,'98-99
Leased Ral'ds. Schuyl. R. East Side RR. 1st M., g. (guar.)	11	1886	1,000	4,500,000	5 g.	J. & D.	Phila., Solicitors' Co.	Dec. 1, 1935
Leased Ral'ds. Balt. & N. Y. RR., 1st M., gold, guar...c&r	5½	1889	1,000	350,000	5 g.	M. & N.	N.Y.,J.P.M.&Co.;&Balt.	May 1, 1939
Leased Ral'ds. Akron & Chic. Junc. 1st m., gold, int. gu.c*	73	1890	1,000	1,500,000	5 g.	M. & N.	Nov.,'95, coup. last pd.	Nov. 1, 1930
Leased Ral'ds. Balt. Belt. 1st M. for $6,000,000, g., int. gu.c*	7	1890	1,000	6,000,000	5 g.	M. & N.	May,'96, pd. June 6,'96	Nov. 1, 1990
Leased Ral'ds. 2d mortgage, $2,500,000, gold	....	1894	.....	(?)	4½	A. & O.	.....	Apr. 1, 1944
Baltimore & Ohio Southwestern—Common stock	....	....	100	10,000,000	.....	.....	Owned by Balt. & Ohio.	.....
Preferred stock, 7 per cent, non-cumulative	....	....	100	20,000,000	.....	.....	.....	.....
Cincinnati & Baltimore, 1st mortgage	5	1869	1,000	333,000	7	J. & J.	N. Y., Farmers' L. & Tr.	Jan. 1, 1900
B. & O. S. W. *RR.*, 1st M., gold (guar. p. & L, end.).c*	281	1889	1,000	10,667,000	4½ g.	J. & J.	do do	Jan. 1, 1990
Ohio & Miss., 1st con. M., s. f. ($83,000 are 6s).c*	393	1868	1,000	6,468,000	6 & 7	J. & J.	do do	Jan. 1, 1898
2d consol. mort. (sink. fund), no drawing....c*	393	1871	1,000	2,952,000	7	A. & O.	do do	Apr. 1, 1911
Spring. Div. (Sp. & Ill. S. E.) 1st M. ($3,000,000)c*	222	1874	1,000	1,993,000	7	M. & N.	do do	Nov. 1, 1905
First general mortgage.....c*	....	1883	1,000	362,000	5	J. & D.	do do	June 1, 1932
Equip. Tr., 3 series, $70,500 drn. yearly at 100.c*	....	'87-'91	1,000	212,000	6	Various	N.Y.BaringMagoun&Co	10 p. c. yearly.
B. & O. S. W. *Ry.*, 1st con. M., g., gu. (end.).c*&r	909	1893	1,000&c	10,483,000	4½ g.	J. & J.	New York.	July 1, 1993
Income mort., A & B (A, $8,750,000).....c&r*	909	1893	1,000	18,750,000	5	See text	See text.	July 1, 2043
B. & O. S. W. Term. Co. 1st M. gold, guar., p&i.c*	....	1892	1,000	1,200,000	5 g.	M. & N.	N. Y., Farmers' L. & Tr.	May 1, 1942

‡ Guaranteed, principal and interest, by the receivers and the B. & O. RR.; due July 1, 1899, subject to call at par July 1, 1898, or Jan. 1, 1899.

New York Reorganization Committee.—Louis Fitzgerald (Chairman) Eugene Delano, Edward R. Bacon, Howland Davis, W. A. Read, August Belmont, Henry Budge; Sec'y, H. C. Deming.—(V. 62, p. 455, 777.)

Baltimore Reorganization Committee.—Represents all the securities of the system: Alexander Shaw, Chairman; C. Morton Stewart, John Gill, J. G. Harvey, T. Edward Hambleton, James L. McLane and D. Fahnestock, John M. Nelson, Secretary, Baltimore.—(V. 62, p. 547, 777.)

Terminal Bonds of 1894.—See V. 62, p. 588.

London Committee.—In London Messrs. J. S. Morgan & Co., Brown, Shipley & Co. and Baring Bros. & Co. (Ltd.) are co-operating for the protection of English holders of securities issued through them.

Loan of 1885.—Speyer & Co., in New York, and Speyer Brothers, in London, will receive deposits.—(V. 62, p. 455, 1039.)

Schuylkill East Side Firsts.—Messrs. Dick Brothers & Co., Philadelphia, request holders to communicate with them.

COUPON PAYMENTS.—Coupons have been treated as follows:

Due March 1—	*When Paid.*	*Due June* 1—	*When Paid.*
B. & O. loan 1872¶	In June	Loan '77 (B. & O. & Chi.)	June 1,'96
Cent. Ohio 4½s	June 9,'96	Terminal M. 1894	June 1,'96
Due April 1—		Schuylkill Riv. E. S. 1st M.	June 1,'96
B. & O. Ext. 4s, 1853	Apr. 1,'96	Wash. C. & Pt. L. 1st M. 6s.	Not paid
Equip. Tr. 5s, "B"		*Due July* 1—	
Parkersburg Br. 6s¶	June, 1896	B. & O. car tr. 4½s	July 1,'96
Phila. Br. 4½s¶	June, 1896	Bond to City of Balt.	July 1,'96
Pitts. Clev. & Tol. 6s	Apr. 1,'96	Loan 1880 ext. at 4 p. c.	July 1,'96
W. Va. & Pitts 1st 5s	Apr. 1,'96	Col. & Cin. Mid. pref. stk.	Not paid
Staten Isl. R. T. 1st 6s.	Apr. 1,'96	1st M. 4½s	Not paid
Due May 1		Northw. Vir. 6s of 1855.	July 1,'96
Akron & Chi. Junc. 5s.	Purchased	Pittsb. & Connell. 1st 7s.	July 1,'96
Baltimore Belt 5s¶	June 6,'96	Consol. 6s	July 1,'96
Balt. & N. Y. 1st M. 5s	May 1, '96	Pittsb. Junc. 1st & 2d M.	July 1,'96
B. & O. loan 1874¶	In 1896	Pitts. Pain. & Fair. 1st M.	July 1,'96
Equip. Tr. "B" 5s	May 1, '96	Pitts. & West. 1st M. 4s.	July 1,'96
Cleve. Ter. & Val. 4s	May 1, '96	Sand. Mans. & N. 1st M. 7s.	Not paid
Consl. & Oak. 5s	Not paid	Staten Isl. R. T. 2d M. 5s.	July 1,'96
New. Som. & Straits 5s.	Not paid	Winch. & Pot. interest	July 1,'96
Pitts. & West. 2d M. 5s.	Not paid	Winch. & Strasb. div.	July 1,'96

¶ Purchased at maturity, but paid on dates named.

CAPITAL STOCK.—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 since '85..	'86.	'87.	'88-'90.	'91.	'92.	'93.	'94.
On common	8	4	None.	20*	3¾	5	4½

In 1895, none. See V. 61, p. 703. (*In stock Dec. 31, 1891.)

RECEIVERS' CERTIFICATES.—In May, 1896, the issue of $5,000,000 certificates was authorized for material, supplies, etc., and for restoration of rolling stock and equipment. The certificates are redeemable in gold after June 1, 1897, on 30 days' notice. It is expected only $4,000,000 will be issued. See V. 62, p. 1039.

BONDS.—The various loans of the B. & O. System, including the amount of each outstanding, the road, etc., covered by the mortgage, and the earning power of a number of the lines, were given in an article on page 3 of the INVESTORS' SUPPLEMENT for April, 1896. In addition to bonds given above as outstanding, the B. & O. sinking funds held June 30, 1895, consols of 1887 to the amount of $4,865,000 (interest on which is paid in consols themselves) and other first-class interest-bearing bonds to amount of $3,366,196. V. 61, p. 928.

The *consolidated mort. of* 1887 abstract V. 46, p. 804.

The *terminal mortgage* abstract in V. 59, p. 71, 72.

Instalment of $100,000 due April 1, 1896, on B. & O. Equip. Trust loan was extended for one year.

GUARANTIES.—In addition to the bonds given in the table, the company guarantees the following bonds. See statement for this co.¶

B. & O. Southwestern 1st 4½s.	¶	Columbus & Cin. Midland 4½s.	¶
do do 1st consols.		do do 3 p. c. on pref.	
Cleve. Term. & Valley Ry.	¶	Monongahela River 5s.	¶
Staten Island R. T. 2d 5s.	¶	Pitts. Clev. & Tol., as to int., 1st 6s.	¶
Valley of Va., $468,000 1st 6s.	¶	West Va. & Pitts., as to int., 1st 5s.	¶
Win. & Potomac, $147,250 1st 6s.			

GENERAL FINANCES, &C.—The floating debt of March, 1896, was as follows: Bills payable and claims audited to May 1, $3,632,741; additional claims, about $500,000; pay rolls for February, $866,801; total, $4,999,542 (of which $2,847,680 remained unpaid May 1); due receivers for disbursements, $808,072; negotiable paper, including endorsements, $9,500,000, for which are pledged substantially all the securities of the company, estimated at $18,000,000. V. 62, p. 1039.

In June, 1896, were issued $5,000,000 receivers' certificates for the payment of floating indebtedness and for repairs of cars and locomotives ($1,050,898); repairs of roadway and track, etc. ($1,290,000). *Car trust certificates* for $3,400,000 were also issued for purchase of 5,000 freight cars and 75 locomotives—V. 62, p. 948.

EARNINGS.—7 months, July 1 to Jan. 31. 1895-6...gross, $14,561,962; net, $4,513,112. 1894-5...gross, 13,778,131; net, 4,413,786.

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting at Baltimore on the third Monday of November. Report for 1894-95 was given in full in V. 61, p. 922, 927. See also editorial, p. 899.

Year ending June 30—	1895.	1894.	1893.
Gross earnings	$22,817,182	$22,502,662	$26,214,807
Operating expenses	15,801,043	15,560,689	19,041,982
Net earnings	$7,016,139	$6,941,973	$7,172,825
Add income from other sources	1,627,595	1,982,858	2,251,377
Total net income	$8,643,734	$8,924,831	$9,424,202
Net earnings Wash'n Branch	174,410	205,001	213,537
Fixed charges	6,759,643	6,522,581	6,697,225
Divid's on 1st and 2d pf. stock.	300,000	300,000	300,000
Dividends on common stock¶	.....	(2½) 624,935	(2½) 624,922
Payments to retire bonds	770,164	760,347	759,711
Leaving a balance of¶	$639,517	$511,967	$828,807

¶ The dividend charged to earnings was only that paid in May.

	1895.		1894.	
Year end. June 30—	*Gross.*	*Net.*	*Gross.*	*Net*
Main Stem, &c.	$10,806,337	$4,142,107	$10,685,629	$4,107,708
Parkersburg Branch	731,421	167,717	753,401	175,084
Washington Branch	624,812	174,410	656,561	205,001
Philadelphia Division	1,776,317	558,482	1,833,842	514,070
Pittsburg Division	3,015,727	921,141	2,602,334	709,312
Wheeling & Pitts. Div.	633,775	81,161	489,447	def. 10,019
Midland Division	399,910	98,004	347,300	75,732
Central Ohio Division	1,096,602	206,833	1,069,428	166,658
Lake Erie Division	714,171	108,487	706,093	126,400
Straitsville Division	123,572	def. 2,015	99,623	def. 12,445
Chicago Division	2,500,745	504,880	2,870,546	815,198
Akron Division	393,794	54,931	388,458	69,274
Total	$22,817,183	$7,016,138	$22,502,662	$6,941,973

—(V. 60, p. 42, 258, 348, 391, 711, 794; V. 61, p. 70, 111, 153, 473, 558, 569, 661, 703, 749, 818, 829, 899, 922, 924, 927, 1106, 1153; V. 62, p. 184, 231, 318, 363, 412, 414, 455, 547, 588, 591, 634, 761, 777, 820, 821, 867, 907, 948, 987, 1039, 1086, 1138, 1176, 1178—V. 63, p. 28, 31.)

Baltimore & Ohio Southwestern Ry.—(*See Map of Balt. & Ohio*).

Road Owned—	*Miles.*	*Road Owned*—	*Miles.*
Cincinnati to East St. Louis	339	Blanchester to Hillsboro	22
No. Vernon to Jeffersonville	53	New Albany & Eastern	8
Beardstown to Shawneetown	228	Cincinnati & Bedford	11
Cincinnati to Belpre	193	Trackage in Cincinnati	1
Marietta to Belpre	11		
Portsmouth to Hamden	55	Total operated June 30, 1895.	921

Double track and sidings 275 miles.

HISTORY, ETC.—This *railway* co. was a consolidation on Nov. 1, 1893, of the B. & O. S. W. *RR.* and the Ohio & Miss. per plan in V. 56, p. 504.

CAPITAL STOCK.—Stock is $30,000,000, of which $20,000,000 is 7 p. c. non-cumulative preferred. The $10,000,000 common is held by the B. & O. and carries control. All the stock has been issued, but to July, 1896, only $19,281,300 preferred had been listed on the New York Stock Exchange.

BONDS.—Abstract of *first mortgage* of 1889 (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 maturity the B. & O. S. W. firsts; $1,500,000 to retire a like amount of *B. & O. S. W. Terminal firsts;* $20,500,000 were to be issued in exchange for Ohio & Mississippi bonds of the several issues and the preferred 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.

The *income mortgage* 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 April, 1896, $8,651,000 series A had been listed on N. Y. Stock Exchange; series B listed, $9,655,000.

Interest dividend of 2¼ per cent was paid Nov. 1, 1895 on "A" incomes; this is the first payment since the consolidation.

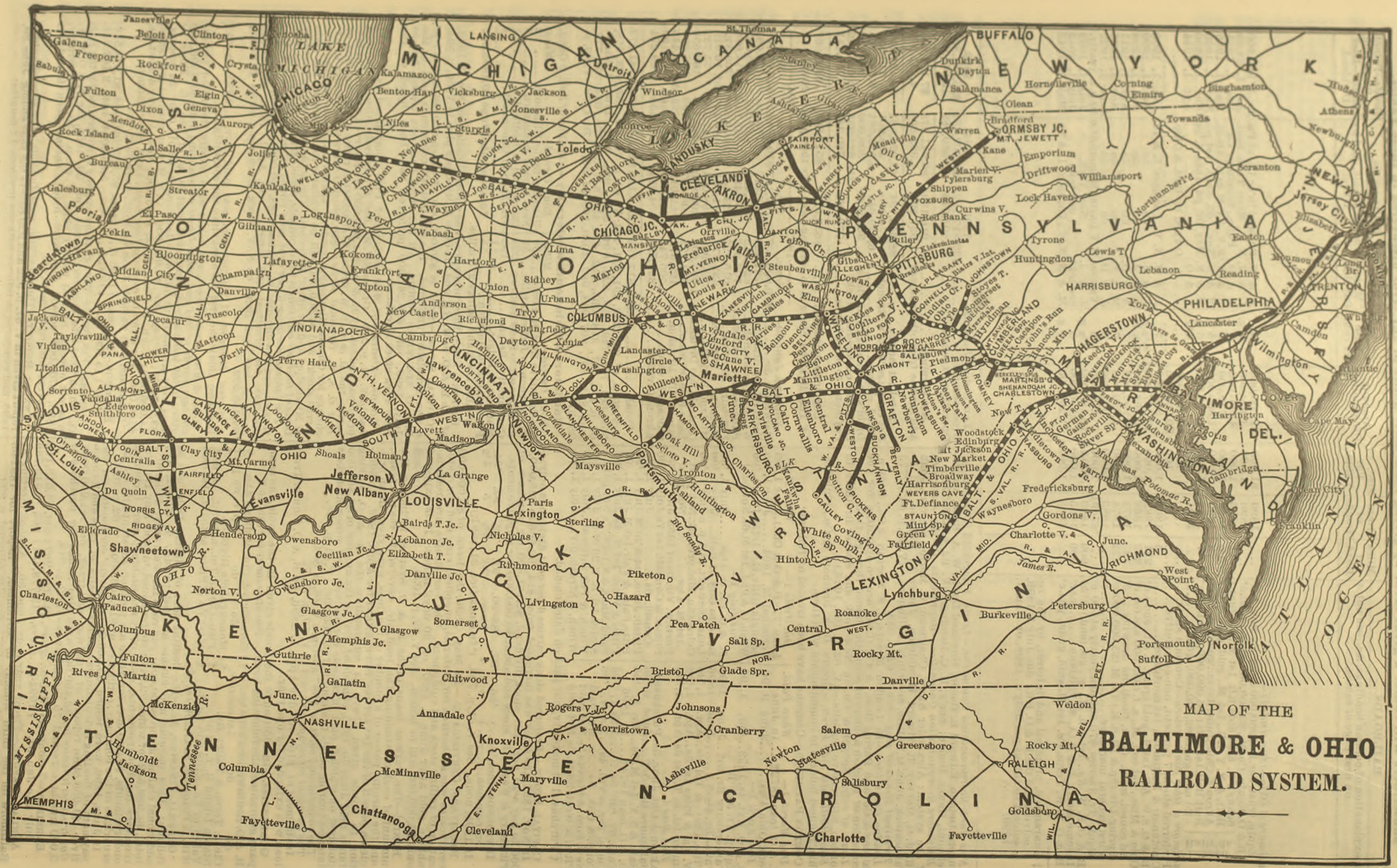
Ohio & Miss. general mortgage bonds were mostly deposited for exchange; *bonds of this and other issues* outstanding June 30, 1895, are given in the table above, equipment trust 6s as of Dec. 15. These issues were originally as follows: 1st *consols*, $6,613,000; 2d *consols*, $3,213,000; *Spring. Div.*, $2,009,000: O. & M. first general mortgage, $4,006,000; Cinn. & Bedford 5s, $135,000; New Albany & East. 5s, $150,000. For terms of exchange see Sept., 1893, SUPPLEMENT.

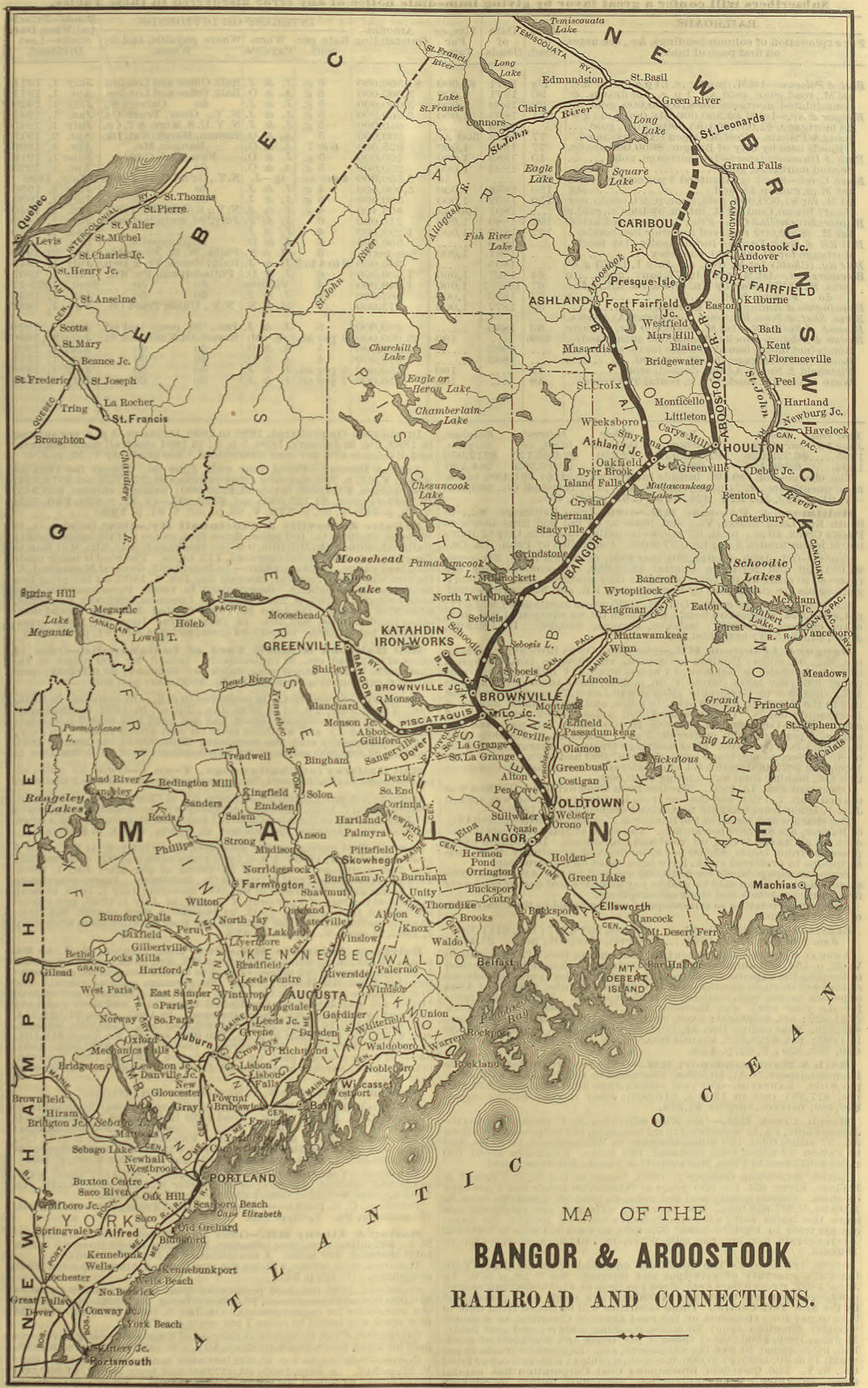
Loans and bills payable June 30, 1895, were $322,724.

EARNINGS.—11 mos., July 1 to May 31. 1895-6.....gross, $5,905,264; net, $1,978,546. 1894-5.....gross, 5,834,014; net, 2,162,274.

GENERAL FINANCES.—Though this company is controlled by the B. & O., which went into receivers' hands Feb. 29, 1896, the B. & O. S. W. was not affected by that receivership. V. 62, p. 455. In February, 1896, $700,000 consol. 4½s were listed, having been issued for improvements, equipment, etc.

ANNUAL REPORT.—The fiscal year ends June 30. The second annual report given in V. 61, p. 922 and 929 covers the year ending June 30, 1895, and compares as follows with the previous 12 months:


MAP OF THE
BALTIMORE & OHIO
RAILROAD SYSTEM.
CHICAGO
LAKE MICHIGAN
CANADA
BUFFALO
NEW YORK
PENNSYLVANIA
OHIO
INDIANA
ILLINOIS
KENTUCKY
WEST VIRGINIA
VIRGINIA
TENNESSEE
N. CAROLINA
MISSISSIPPI
ATLANTIC OCEAN
BALTIMORE
PHILADELPHIA
WASHINGTON
HARRISBURG
HAGERSTOWN
PITTSBURG
CLEVELAND
AKRON
COLUMBUS
CINCINNATI
INDIANAPOLIS
ST. LOUIS
LOUISVILLE
NEWPORT
PARKERSBURG
MARIETTA
WHEELING
GRAFTON
CHARLESTON
LEXINGTON
RICHMOND
NORFOLK
NASHVILLE
KNOXVILLE
MEMPHIS
CHATTANOOGA
RALEIGH
CHARLOTTE
GOLDSBORO
GREENSBORO
SALISBURY
ASHEVILLE
STATESVILLE
ORMSBY JC.
MT. JEWETT
CHICAGO JC.
Shawneetown
Evansville
New Albany
Jefferson V.
Portsmouth
Ashland
Huntington
Ironton
Maysville
Lexington
Paris
Sterling
Nicholas V.
Richmond
Danville Jc.
Livingston
Hazard
Piketon
Pea Patch
Somerset
Glasgow
Glasgow Jc.
Memphis Jc.
Guthrie
Gallatin
Chitwood
Annadale
Rogers V. Jc.
Johnsons
Morristown
Cranberry
Bristol
Glade Spr.
Salt Sp.
Rocky Mt.
Roanoke
Lynchburg
Burkeville
Petersburg
Portsmouth
Norfolk
Suffolk
Danville
Weldon
Salem
Greensboro
Rocky Mt.
Goldsboro
Fayetteville
Salisbury
Statesville
Newton
Asheville
Charlotte
Cleveland
Chattanooga
Fayetteville
McMinnville
Maryville
Columbia
Nashville
Humboldt
Jackson
Memphis
Fulton
Martin
Rives
Columbus
Paducah
Cairo
Charleston
Norton V.
Owensboro
Henderson
Evansville
Shawneetown
Mt. Carmel
Clay City
Centralia
Du Quoin
Ashley
Jefferson V.
New Albany
Louisville
Lebanon Jc.
Elizabeth T.
Cecilian Jc.
Owensboro Jc.
Baird's T. Jc.
Nicholas V.
Sterling
Lexington
Paris
Maysville
Ironton
Oak Hill
Scioto V.
Portsmouth
Ashland
Huntington
Big Sandy R.
Kanawha Falls
White Sulph. Sp.
Hinton
Covington
Gauley
Dickens
Sutton C. H.
Weston
Clarksburg
Buckhannon
Beverly
Elkhorn
Parkersburg
Belpre
Marietta
Chillicothe
Washington
Circleville
Lancaster
Athens
Zanesville
Newark
Frederick
Mt. Vernon
Orrville
Wooster
Crestline
Galion
Bucyrus
Mansfield
Shelby
Norwalk
Sandusky
Monroe
Toledo
Detroit
Windsor
Sarnia
St. Thomas
Ingersoll
Paris
Hamilton
Cincinnati
Lawrenceburg
Aurora
Dayton
Springfield
Xenia
Urbana
Sidney
Piqua
Troy
Richmond
Anderson
New Castle
Kokomo
Frankfort
Lafayette
Terre Haute
Vincennes
Mattoon
Decatur
Tuscola
Champaign
Danville
Bloomington
Pekin
Peoria
Galesburg
Streator
Ottawa
Aurora
Geneva
Elgin
Rockford
Freeport
Galena
Janesville
Beloit
Clinton
Fulton
Dixon
Rock Island
La Salle
Bureau
Joliet
Kankakee
Niles
Sturgis
Jonesville
Jackson
Benton Har.
Kalamazoo
Vicksburg
Mendota
Sabula
Albion
Akron
Cleveland
Fairport
Painesville
Ashtabula
Conneaut
Erie
Meadville
Oil City
Titusville
Warren
Bradford
Olean
Salamanca
Dunkirk
Dayton
Hornellsville
Corning
Elmira
Binghamton
Towanda
Scranton
Williamsport
Emporium
Driftwood
Kane
Marienville
Tylersburg
Shippen
Foxburg
Red Bank
Curwins V.
Lock Haven
Tyrone
Huntingdon
Lewis T.
Lebanon
Reading
Lancaster
Trenton
Easton
Bethlehem
Allentown
Jersey City
Newburgh
Hudson
Albany
Utica
Rome
Syracuse
Oswego
Rochester
Batavia
Attica
Salamanca
Olean
Bradford
Kinzua
Kane
Ridgway
Brookville
Punxsutawney
Indiana
Blairsville
Greensburg
Latrobe
Connellsville
Uniontown
Brownsville
Washington
Wheeling
Bellaire
Steubenville
Cowan
Allegheny
Pittsburg
Braddock
Mt. Pleasant
Johnstown
Somerset
Meyersdale
Cumberland
Piedmont
Keyser
Romney
Martinsburg
Shenandoah Jc.
Charlestown
Harpers Ferry
Brunswick
Frederick
Monocacy
Point of Rocks
Gaithersburg
Rockville
Silver Spr.
Laurel
Annapolis
Washington
Alexandria
Manassas
Petomac R.
Fredericksburg
Waynesboro
Gordons V.
Charlotte V.
Junc.
Richmond
James R.
West Point
Franklin
Cambridge
Ocean City
Dover
Harrington
Wilmington
Chester
Media
Darby
Woodstock
Edinburg
Jackson
New Market
Timberville
Broadway
Harrisonburg
Weyers Cave
Ft. Defiance
Staunton
Mint Sp.
Green V.
Fairfield
Timberville
Woodstock
Edinburg
Jackson
Broadway
Harrisonburg
Weyers Cave
Ft. Defiance
Staunton
Mint Sp.
Green V.
Fairfield
Timberville
Woodstock
Edinburg
Jackson
Broadway
Harrisonburg
Weyers Cave
Ft. Defiance
Staunton
Mint Sp.
Green V.
Fairfield
Timberville
Woodstock
Edinburg
Jackson
Broadway
Harrisonburg
Weyers Cave
Ft. Defiance
Staunton
Mint Sp.
Green V.
Fairfield


MA OF THE
BANGOR & AROOSTOOK
RAILROAD AND CONNECTIONS.
Temiscouata Lake
TEMISCOUATA RY.
St. Francis River
Long Lake
Edmundston
St. Basil
Green River
Lake St. Francis
Clairs
River
Connors
St. John
Long Lake
St. Leonards
Grand Falls
Eagle Lake
Square Lake
CARIBOU
CANADIAN
Aroostook Jc.
Andover
Perth
Fish River Lake
Allagash R.
Aroostook R.
Presque Isle
FORT FAIRFIELD
Kilburne
ASHLAND
Fort Fairfield
Jc.
Easton
Westfield
Mars Hill
Blaine
Bridgewater
Bath
Kent
Florenceville
Masardis
Churchill Lake
Eagle or Heron Lake
Chamberlain Lake
St. Croix
Peel
Monticello
Littleton
Hartland
Newburg Jc.
Weeksboro
Smyrna
Carys Mills
HOULTON
CAN. PAC.
Havelock
Ashland Jc.
Oakfield
Dyer Brook
Island Falls
Greenville
Debec Jc.
Mattawankeag Lake
Benton
Crystal
Sherman
Stadyville
Canterbury
Chesuncook Lake
Grindstone
Moosehead
Pamadumcook L.
Kineo
Lake
Millinocket
North Twin Dam
Bancroft
Wytopitlock
Schoodic Lakes
Dagsmith
Eaton
Kingman
Lambert Lake
Forest
Spring Hill
Megantic
Jackman
PACIFIC
Moosehead
Holeb
Lake Megantic
CANADIAN
Lowell T.
Seboeis
KATAHDIN IRON WORKS
Schoodic
Seboeis L.
Muttawamkeag
Winn
GREENVILLE
Shirley
Dead River
BANGOR RY.
BROWNVILLE JC.
BROWNVILLE
Lincoln
Meadows
Blanchard
Monson
PISCATAQUIS
MILO JC.
Monson Jc.
Abbot
Guilford
Orneville
Enfield
Passadumkeag
Olamon
Grand Lake
Princeton
Big Lake
St. Stephen
Calais
Pleasant R.
Treadwell
Bingham
Sangerville
Dover
La Grange
So. La Grange
Greenbush
Costigan
Nickatous L.
Dexter
So. End
Alton
Pea Cove
Corinna
Hartland
Newport Jc.
Stillwater
Webster
Orono
OLDTOWN
Reeds
Salem
Embden
Kingfield
Solon
Sanders
Redington Mill
Dead River
Rangeley Lakes
Rangeley
Phillips
Strong
Madison
Anson
Palmyra
Pittsfield
Skowhegan
Norridgewock
Farmington
Burnham Jc.
Burnham
Unity
Shawmut
Wilton
Rumford Falls
Dixfield
Peru
North Jay
Livermore
Oakland
Waterville
Albion
Knox
Winslow
Thorndike
Brooks
Bucksport Centre
Bucksport
Ellsworth
Hancock
Mt. Desert Ferry
Machias
Green Lake
Holden
Hermon
Pond
Orrington
Belfast
Bar Harbor
MT DESERT ISLAND
Gilbertville
Locks Mills
Bethel
Hartford
Gilead
GRAND
Bradfield
Leeds Centre
Riverside
Palermo
Windsor
Winthrop
Litchfield
Gardiner
Union
Whitefield
Warren
Rockland
Waldoboro
Noblesboro
Wiscasset
Westport
Bath
Brunswick
Topsham
Lisbon
Lisbon Falls
Lewiston Jc.
Danville Jc.
Bridgeton
Mechanics Falls
Oxford
Norway
So. Paris
West Paris
East Sumner
Paris
Auburn
Lewiston
Gray
New Gloucester
Brownfield
Hiram
Brighton Jc.
Sebago Lake
Sebago L.
Newhall
Westbrook
PORTLAND
Buxton Centre
Saco River
Oak Hill
Scarboro Beach
Cape Elizabeth
Saco
Old Orchard
Springvale
Alfred
Biddeford
Kennebunk
Kennebunkport
Wells
Wells Beach
Rochester
No. Berwick
Great Falls
Conway Jc.
Dover
York Beach
Eastern Jc.
Portsmouth
ATLANTIC OCEAN
NEW BRUNSWICK
QUEBEC
MAINE
NEW HAMPSHIRE
VERMONT
YORK
CUMBERLAND
OXFORD
FRANKLIN
SOMERSET
PISCATAQUIS
AROOSTOOK
PENOBSCOT
KENNEBEC
WALDO
KNOX
LINCOLN
WASHINGTON

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per cent.	When Payable	Where payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Balt. & Potomac—1st M. (tun.) g., s. f. 1 p.c., not dr'n. c*	1½	1871	$1,000	$1,500,000	6 g.	J. & J.	Balt. Office and London.	July 1, 1911
1st M., road, guar., gold, s. f. 1 p. c., not drawn..c*	90	1871	1,000	3,000,000	6 g.	A. & O.	Balt. Office and London.	Apr. 1, 1911
Consolidated mortgage for $10,000,000, gold..c*	92	1889	1,000	3,000,000	5 g.	J. & J.	do Calvert St.	July 1, 1929
Bangor & Ar.—1st M. $3,360,000 ($16,000 p.m.) g.c*	211	1893	1,000	3,360,000	5 g.	J. & J.	N. Y., Guar. Trust Co.	Jan. 1, 1943
2d mortgage, $1,050,000 ($5,000 a mile), gold....	....	1895	.....	840,000	5 g.	J. & J.	N. Y. U. S. Mtge. & T. Co.	July 1, 1945
Bang. & Piscata.—Pref. M. Green Ext., "assumed."	77	1883	500 &c.	300,000	5	A. & O.	Boston, Merch. Nat. Bk.	Apr. 2, 1913
Bonds held by City of Bangor, $600,000 are 6s.	77	1869	1,000	925,000	6 & 7	A. & O.	Bangor, Me.	Apr. 1, 1899
Bath & Hammondsport—1st mortgage, gold.....	10	1889	1,000	100,000	5 g.	J. & D.	New York City.	June 1, 1919
Second mortgage, gold.....	10	1893	1,000	200,000	5 g.	A. & O.	do do	Apr. 1, 1923
Beech Creek—Stock (guaranteed 4 per cent by end.)	150	....	50	5,500,000	4 per an.	Q.—J.	N.Y., Gr'nd Cent. Depot	July, 1896
1st M., g. guar. p. & i. (end.).....c&r	150	1886	1,000	5,000,000	4 g.	J. & J.	do do	July 1, 1936
2d M. for $1,000,000, gold, guar. p. & i. (end.).c&r	150	1892	1,000	500,000	5 g.	J. & J.	do do	July 1, 1936
Clearf. Bitum. Coal 1st M., int. gu. by Bh. Cr., gold.c	....	1891	100 &c.	803,100	4 g.	J. & J.	N. Y., Knickerb'r Trust.	Jan. 1, 1940
Bellaire Zanesville & Cin.—Prior lien mort., red. at 105	102	1889	1,000	216,000	6	J. & J.	July, '94, coup. last paid.	July 1, 1899
1st M. ($262,000 reserved for prior lien bonds)..	102	1890	1,000	1,238,000	4	J. & J.	.....	Jan. 1, 1940
Belt RR. & Stock Yard of Indianapolis—1st mort..	....	1876	.....	500,000	6	J. & D.	Indianapolis.	Dec. 1, 1896
Mortgage for $1,000,000, currency	....	1881	1,000	See text.	6	M. & N.	Phila., W. H. Newbolds.	Apr. 30, 1911
Belt Ry. (Chatt.) 1st M. (red. aft. July 1, 1903) g.c*	....	1895	.....	300,000	3 to 4 to 5	J. & J.	Balt., Merch. Tr. & Dep.	July 1, 1945
Belvidere Del.—1st M., ext'd in '77, conv., guar.....c	64	1867	1,000	1,000,000	6	J. & D.	Philadelphia, Pa. RR.	June 1, 1902
Cons. M. of '76, guar. by Un. Co's & Pa. RR., s. f..r	67	1885-7	1,000	1,249,000	4	Various	do do	Sept., 1925-27
do sinking fund.....r	67	1893	1,000	562,000	4	J. & J.	do do	Jan. 1, 1933
Bennington & Rutland—1st mortgage.....	59	1877	1,000	475,000	7	M. & N.	N.Y., Union Trust Co.	Nov. 1, 1897
Birm. Shef. & Tenn. Riv.—See NORTHERN ALABAMA.								
Bloomb. & Sull. RR.—1st M., $600,000 (dr. at par)c	30	1889	.....	599,000	5	J. & J.	Jan., '96, coup. last pd.	Jan. 1, 1920
Boston & Albany—Stock ($30,000,000 authorized)..	389	....	100	25,000,000	8 per an.	Q.—M.	Boston, Of. Kneeland St.	June 30, 1896
Bonds (not mort.) issued to State for its stock....r	....	1882	.....	3,858,000	5	A. & O.	do do	Apr. 1, 1902
Bonds (not mortgage) for $5,000,000.....c	....	1893	.....	3,627,000	4	A. & O.	do do	Oct. 1, 1913
Pittsfield & North Adams (leased) stock.....	19	....	100	450,000	5 per an.	J. & J.	do do	July 1, 1896
Ware River RR. stock, 7 p. c. rental 999 years ...	49	....	100	750,000	7 per an.	J. & J.	do do	July 1, 1896

Year end. June 30.	*Gross earnings.*	*Net earnings.*	*Other income.*	*Interest, taxes, &c.*	*Balance, surplus.*
1895.....	$6,323,036	$2,305,931	$2,250	$2,096,125	$212,056
1894.....	6,260,197	2,296,195	4,818	2,016,583	284,430

The charges for 1894-95 include interest on debt, $1,761,486; taxes, assessments, etc., $274,639; rental B. & O. S. W. Terminal Co., $60,000. —V. 61, p. 793, *594*, **922**, 924, **929**; V. 62, p. 412, 455.

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

STOCK.—Oct., 1895, $4,914,250 (par $50), of which Penn. 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 mortgage bonds are guaranteed by Pennsylvania RR. and Northern Central.

EARNINGS.—In year ending Oct. 31, 1895, gross earnings, $1,974,671; net, $619,524; interest on bonds, $420,000; int. on equipment, $47,992; other charges, $100,847; balance, surplus, $50,685. In 1893-94, gross, $1,834,528; net, $506,415.

Bangor & Aroostook RR.—(*See Map.*) Owns Brownville to Houlton, Me., 94 miles; Houlton to Caribou, via Presque Isle, 74 miles, branch, Oakfield to Ashland, 43 miles; total, 211 miles. It operates under 999-year lease (terms V. 56, p. 204); the Bangor & Piscataquis RR., Oldtown to Greenville (Moosehead Lake), 77 m., with its leased line to the Katahdin Iron Works, 18 miles, and has assumed Bangor & Piscataquis bonds. Total operated, 306 miles. Stock authorized and outstanding—Common, $1,050,000; 10,400 shares full paid and 100 shares, 5 per cent paid; preferred, 5 p. c., non-cum., $1,100,000—paid in, $1,053,700; par $100. First mortgage trustee is Guaranty Trust Co. of N. Y. Second mortgage bonds for $167,000 had been sold in May, 1896, and $673,000 were held as collateral by the Aroostock Construction Co., making total outstanding $840,000.

Organized Feb. 13, 1891. The line from Brownville to Houlton was opened Jan. 1, 1894, and the line from Houlton to Caribou was opened Jan. 1, 1895; from Oakfield to Ashland opened Jan. 6, 1896.

The charges and rental of the Bangor & Piscataquis, leased from City of Bangor, are $83,950 per annum. The State of Maine refunds 95 per cent of all taxes levied on road and leased lines. In addition to the proceeds from bonds $5,500 per mile, derived principally from subscriptions to preferred stock, have been spent on construction.

Second mortgage bonds for $840,000 are held by the Aroostook Construction Co., but can only be sold to pay any excess of cost of road over first mortgage bonds and stock subscriptions.

A statement relating to this company will be found in the CHRONICLE of April 27, 1895.

EARNINGS—5 months. } 1896.....Gross, $288,297; net, $111,391.
Jan. 1 to May 31. } 1895.....Gross, 306,891; net, 91,423.

ANNUAL REPORT—A statement for year ending Dec. 31, 1895, was in V. 62, p. 454, and announced that: "Owing to a change in the method of keeping the expense accounts of the company the figures include the *expenses* of thirteen months instead of twelve months, $28,481 of 1894 expenses having been included in 1895 expenses. The actual surplus for the year 1895 was therefore $47,710." Gross earnings were $721,822; net, $239,200; fixed charges, $219,971; balance, surplus, $19,229. Year ending Dec. 31, 1894, gross, $366,290, against $190,338 in 1893; net, $124,552, against $60,550.—V. 60, p. 747, 794; V. 61, p. 610, 793, 829; V. 62, p. **454**.

Bath & Hammondsport RR.—Owns road from Bath, N. Y., to Hammondsport, N. Y., 10 miles. Chartered in 1872. STOCK, $100,000; par, $100. EARNINGS.—For year ending June 30, 1895, gross, $34,809; net, $17,381 (net in 1893-4, $16,565); other income, $422; charges, $16,489; balance, surplus, $1,314.

Beech Creek RR.—(*See Map adjoining N. Y. Central.*)—ROAD—Jersey Shore, Pa., to Mahaffey, 113 m; branches, to Philipsburg, to mines, &c., 37 miles; total, 150 miles; trackage to Williamsport, 16 miles, and to Patton 20 miles; total operated, 186 miles. Extension about 100 miles southwest to Pitts. McKeesport & Yough. RR. is proposed.

LEASE, &c.—From October 1, 1890, leased to the N. Y. Central & Hudson River RR. for 999 years at interest on bonds and 4 per cent on stock. Carries mostly coal and coke; in 1894-95, 2,968,004 tons; in 1893-94, 2,397,658 tons. The operating expenses are relatively low since the trains carry exceedingly heavy loads of freight, the average per train in 1894-95 being 575 tons, against 521 tons in 1893-94. Average rate per ton per mile 0·38c. in 1894-95, against 0·48c. in 1892-93.

STOCK AND BONDS.—The bonds are endorsed with the New York Central'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 southwesterly direction about 70 miles, reaching undeveloped coal fields. In June, 1896, $500,000 of these 5 per cents and $500,000 of stock had been issued to pay for extensions, etc. Equipment trusts (5 per cents) June 30, 1895, $185,000, interest payable at Knickerbocker Trust Co., N. Y. The Clearfield Bituminous Coal Corporation has capital stock, $825,000. Bonds authorized, $825,000; retired by sinking fund to June 30, 1895, $21,900.

DIVIDENDS—On preferred, 1886 to 1888, inclusive, 5 p. c. per annum; in 1889, 2½; 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 1894-95 was in V. 61, p. 792, showing gross earnings $1,273,725; net $578,934; first charges, $327,999; dividend, $220,000; balance, surplus, $30,935. In 1893-94 gross, $1,125,533; net, $329,807.—(V. 57, p. 639, **720**, 723; V. 58, p. 344; V. 59, p. **779**; V. 60, p. *397*; V. 61, p. **792**.)

Bellaire Zanesville & Cincinnati Ry.—Owns Bellaire, O., to Wilhelm Station, O., 102 miles, three foot gauge; Muskingum County Railroad, Wilhelm to Mill Run, 9 miles; trackage B. & O. RR., Mill Run to Zanesville, 1 mile; total operated, 112 miles. The road is being made standard gauge. RECEIVERSHIP.—In June, 1895, General Manager J. K. Geddes was made receiver, interest due Jan. 1, 1895, on the prior lien bonds being in default. Reorganized in 1889. Foreclosure suit has been brought. V. 61, p. 239. Stock is: Common, $832,000; preferred, $795,910; par $50. On June 30, 1895, funded debt was $1,454,000; other indebtedness, $32,468. In year ending June 30, 1895, gross, $94,223; net, $1,000. In 1893-94 gross, $97,044.—(V. 61, p. 26, 239.)

Belt Railroad & Stock Yard of Indianapolis.—Owns 14 miles of belt road, etc., at Indianapolis. Leased for 999 years to Indianapolis Union—which see. Stock is: Common, $1,000,000; preferred 6 per cent (1½ per cent Q.—J.), $500,000; par, $50.

DIVIDENDS—Since 1894: On *preferred* in full. On *common*, in 1895, Jan., 3 p. c.; July, 2 p. c.; in 1896, Jan., 2 p. c. 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." In July, 1896, the company sold the remaining $500,000 of the loan of 1881 (making $1,000,000 outstanding) to provide for 6s of 1876, due Dec. 1.

Belt Railway (of Chattanooga, Tenn.).—Owns 43 miles of belt railroad in Chattanooga, Tenn., connecting lines entering that city.

HISTORY.—A reorganization of Union Ry. of Chattanooga sold in foreclosure June 17, 1895. The new company will be leased for fifty year s till July 1, 1945, to the Alabma Great Southern Railroad Co. at a price sufficient to guarantee the interest on bonds STOCK is $300,000.

BONDS.—First mortgage for $300,000, bears interest at 3 p. c. for 2 years from July 1, 1895; 4 p. c. for 2 years more and 5 p. c. thereafter. The first mortgage bonds may be called at par after July 1, 1903. Trustee, Mercantile Trust & Deposit Co., Baltimore. Income mortgage gold bonds authorized issue of $24,000, maturing July 1, 1945, to bear interest at the rate of 4 per cent, if earned, to July 1, 1903, non-cumulative, and from July 1, 1903, to become a *fixed charge*, the company, however, having the right at any time to retire them after July 1, 1903, at par.—V. 61, p. 112, 610.

Belvidere Delaware RR.—Owns from Trenton, N. J., to Manunka Chunk, N. J., 67. m.; Flemington RR., &c., 14 m.; operated cut-off 1 m.; total operated, 82 miles. Leased to United Companies, and transferred 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 Penn. RR. under its lease. In 1895, gross, $1,124,214; net, $313,791. In 1894, gross, $1,002,054; net, $240,270; interest, etc., $153,169; dividends (6 p. c.), $69,000; surplus for year, $18,101. In 1893 net, $301,959. Total surplus Dec. 31, 1894, $377,903. Dividends of 6 per cent are paid. On consolidation in March, 1896, the authorized capital stock was increased from $1,150,000 to $4,000,000. (par $50).

Berkshire RR.—See N. Y. NEW HAVEN & HARTFORD.

Bloomsburg & Sullivan RR.—Owns road from Bloomsburg to Jamison City, Pa., 30 miles. Road built in 1887 and 1888. Stock is $600,000; par, $50. Sinking fund for firsts is $5,000 per annum; bonds can be drawn at par; trustee Fidelity Ins. Trust & S. D. Co., Phila. Current liabilities June 30, 1895, $22,457. First mortgage interest due July 1, 1896, was temporarily not paid. See V. 63, p. 165.

EARNINGS.—Year ending June 30, 1895, gross, $59,115; oper. exp., taxes and interest, $63,834; deficit under charges, etc., $4,219. In 1893-4, gross, $61,445; deficit under charges, etc., $3,020.

President, C. R. Buckalew; Vice-Prest. and Treas., Samuel Wigfall, Bloomsburg, Pa. V. 63, p. 115.

Boston & Albany RR.—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.

This road, with others, will use the new Union Station in Boston when completed. (V. 62, p. 547.)

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 3⅓ p. c. in 1886.

BONDS.—New bonds for $5,000,000 were authorized in Sept., 1893. V. 57, p. 547. In July, 1895, $3,627,000 had been issued, $1,990,000 being issued to refund the 6s paid July 1, 1895. Notes payable were on December 31, 1895, $197,500.

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Boston & Lowell—Stock..	....	....	$100	$6,529,400	See text.	J. & J.	Boston, at Office.	July 1, 1896
Bonds, not mortgage..	....	1879	.....	620,000	5	J. & J.	do do	July 1, 1899
Bonds, do	....	1883	.....	250,000	4½	M. & N.	do do	May 1, 1903
Bonds, do	....	1885	.....	3,675,000	4	Various	do do	1905-6-7-9
Bonds, do	....	1892	1,000	1,000,000	4	A. & O.	do do	Apr. 1, 1932
Bonds, do c*	....	1893	1,000	1,000,000	4	F. & A.	do do	Feb. 1, 1913
Bonds, do c*	....	1894	.....	500,000	4	M. & S.	do do	Mch. 1, 1915
Bonds, do	....	1896	1,000	750,000	4	A. & O.	do do	July 1, 1916
L.&L. and S.&L. bonds.	...	....	.....	426,900	6	A. & O.	do do	Oct. 1897 &'98
Nash. &Low plain b'ds	....	1880	.....	100,000	5 g.	J. & J.	Nashua, Co.'s Office.	July 1, 1900
Boston & Maine—Stock, common	....	....	100	18,739,200	See text.	Q.—J.	Boston, at Office.	Oct., '96, 1½%
Preferred stock, 6 per cent, non-cumulative	....	....	100	3,149,800	6 per an.	M. & S.	do do	Sept. 1, 1896
Improvem't bonds, s. f., not mort. or subj. to call	....	1885	1,000	1,000,000	4	F. & A.	do do	Feb. 2, 1905
Improvem't bonds, s. f., not mort. or subj. to call	....	1887	1,000	500,000	4	F. & A.	do do	Feb. 1, 1907
Improvement bonds, not mortgage	....	1887	1,000	1,919,000	4	F. & A.	do do	Feb. 1, 1937
Bonds (not mortgage) for imp. & ref. c&r	....	1892	1000&c.	2,500,000	4	F. & A.	do do	Aug. 1, 1942
Bonds, not mortgage, gold. c&r	....	1894	1,000	6,000,000	4½ g.	J. & J.	do do	Jan. 1. 1944
Eastern RR. certs. of indebt. 1st M., g., s.f., not drn. c	119	1876	$ & £	8,646,780	6 g.	M. & S.	Bost.; Lond., Baring Br.	Sept. 1, 1906
Portsmouth Great Falls & Conway, 1st mort. c	73	1877	500&c.	998,000	4½	J. & D.	Boston, at office.	June 1, 1937
Charleston land mortgage notes	....	....	....	594,800	.....	.....	.....	Sept. 1, 1906
Boston & Prov.—Stock, 10 p. c. guar. 99 yrs., Old Col.	68	....	100	4,000,000	10 pr.an.	Q.—J.	Boston, Of., Sears Bldg.	July 1, 1896
Bonds, not mortgage c*	....	'88-'93	1,000	2,170,000	4	J. & J.	do do	July 1, 1918
Boston Revere Beach & Lynn—Stock	....	....	100	850,000	See text.	J. & J.	Boston.	July 1, 1896
1st mortgage c	9	1877	1,000	350,000	6	J. & J.	do	July 15, 1897
Boston Winthrop & Shore 1st mort assumed	8	1886	1,000	289,000	5	M. & S.	do	Sept. 1, 1906
Brooklyn Bath & West End—SEE STREET RAILWAY.								
Brooklyn & Brighton Beach—1st mortgage c	7½	1887	1,000	500,000	5	M. & S.	Sept., '95, pd. Dec., '95.	Sept. 1, 1927
Brooklyn Elevated—SEE STREET RAILWAY SUPPLEMENT.								
Brooklyn & Rockaway Beach.—1st M., $350,000, g. c*	3½	1891	.....	300,000	6 g.	M. & N.	Brooklyn, N. Y.	May 1, 1931
Buffalo Creek—1st mortgage r	6	1882	1,000	250,000	6	J. & J.	N. Y., Farmers' L. & Tr.	Jan. 1, 1907
Consol. mortgage for $1,000,000 gold c*	6	1891	1,000	238,000	5 g.	J. & J.	do do	Jan. 1, 1941

LATEST EARNINGS.—From July 1 to March 31, 9 months:

9 months.	*Gross.*	*Net.*	*Charges.*	*Bal., surp.*
1895-96	$7,006,372	$2,672,622	$1,015,302	$1,657,320
1894-95	6,770,667	2,654,622	1,092,421	1,562,201

ANNUAL REPORT.—Fiscal year ends June 30. Report for 1894-95 was in V. 61, p. 194, 364.

Year ending June 30—	1895.	1894.	1893.
Gross earnings	$9,130,866	$9,190,276	$10,169,875
Operating expenses and taxes.	6,579,360	6,720,288	7,750,089
Net earnings	$2,551,506	$2,469,988	$2,419,786
Interest paid	$453,150	$381,410	$312,900
Rentals	78,000	78,000	78,000
Dividends (8 per cent)	2,000,000	2,000,000	2,000,000
Balance, surplus	$20,356	$10,578	$28,886

—(V. 59, p. 151, **191**, 835; V. 60, p. 258, 927; V. 61, p. **194**, 280, **364**, 703, 829; V. 62, p. 186, 231, 276, 547, 868.)

Boston & Lowell RR.—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; Connecticut & Passumpsic, 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 per annum on stock till and including January, 1897, interest, and 8 per cent thereafter

STOCK AND BONDS.—Stock authorized, $6,529,400. The debentures were described on page 2, SUPPLEMENT of April, 1895. In Jan., 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. In March, 1896, $200,000 of additional stock was authorized for real estate purchases and to take up a note for $100,000. The 20-year currency 4s of 1896 for $750,000 were issued July 1, 1896, to retire like amount of 6s due on that date. (V. 60, p. 176; V. 61, p. 27; V. 62, p. 456, 501, 820, 1039.)

Boston & Maine RR.—ROAD—The system includes the following:

Lines owned.	*Miles.*		*Miles.*
Boston, Mass., to Portland, Me.	116	Total operated July 1, '95	1,707
Boston to N. H. State Line..	41	Double track	308
Conway June., Me., to North Conway, N. H.	73	Controls Me. Cent. (which see)	822
Sundry branches	140	Portland & Rochester	55
Lines leased.		St. Johnsbury & Lake Champ.	131
Concord & Montreal	414	York Harbor & Beach	11
Boston to Sherbrooke, Can.	290	Vermont Val. of 1871	24
Other branches leased	633	Sullivan County	26

The leased lines include: Concord & Montreal, leased June 29, 1895, Boston & Lowell, Central of Mass., Nashua & Lowell, Northern of N. H. Worcester Nashua & Rochester, Connecticut River, etc.—for terms of leases see each company.

ORGANIZATION, ETC.—In 1890 a consolidation was made with the Eastern Railroad of Massachusetts and the Portsmouth Great Falls & Conway, on terms in V. 50, p. 589. July 29, 1895, the Concord & Montreal was leased for 91 years. See V. 61, p. 513. From Jan. 1, 1893, the Connecticut River Road was leased for 99 years. V. 56, p. 245.

An agreement with N. Y. N. H. & H. regarding division of territory was made in '93. (V. 56, p. 464.)

STOCK.—Common stock authorized, $18,754,200; preferred stock $3,149,800; outstanding in July, 1895, as in table above. In 1891-92 $4,592,100 stock was issued to stockholders at par. (V. 52, p. 164, 349.) Of common stock $945,200 held by mortgage trustees of Eastern RR. and $376,200 by B. & M. June 30, 1895, drew no dividends.

DIVIDENDS.—On preferred, in full to date.

	'86	'87	'88	'89	'90	'91	'92	'93	'94	'95	'96
On common, since '85.	9½	10	9	9	9½	9	8	8	6	6	6

P.C..

BONDS.—The debentures were described on page 2, SUPPLEMENT of April, 1895.

In November, 1894, the floating debt had all been paid off. B. & M. guarantees $1,328,000 first 5s of St. Johnsbury & Lake Champlain. Also interest on $113,500 Portland & Rochester and $274,000 Manchester & Lawrence 4 p. c. bonds. Jointly with Maine Central guarantees $300,000 Portland Union Ry. Station bonds.

GENERAL FINANCES.—The 1895 report states that automatic couplers and air-brakes for freight cars and engines will call for about $1,000,000 during the next two years. The new passenger station in Boston was opened in 1894. The lease of the Con. & Mon. in June, 1895, frees the company from all rail competition in its special territory. In December, 1895, the Central Massachusetts issued $100,000 of its new 5s to Boston & Maine for claims to April 1, 1895. See V. 61, p. 1063.

LATEST EARNINGS.—For nine months ending March 31.

9 mos.	*Gross.*	*Net.*	*Oth. inc.*	*Int., &c.*	*Bal., surp.*
1895-6..	$15,432,071	$4,501,390	$462,885	$3,901,835	$1,062,440
1894-5..	12,562,748	4,133,726	383,815	3,213,852	1,303,689

The earnings of the Concord & Montreal are included in the above figures for the quarter and the 9 months of 1895-6, but are *not* included for the corresponding periods of 1894-5. The C. & M. had gross earnings of $2,477,199 for the fiscal year ending June 30, 1895.

ANNUAL REPORT.—Annual meeting second Wednesday in October. Annual report 1894-95, in V. 61, p. 513, showed results as follows, the operating expenses in 1894-95, including $895,147 "spent for purposes which are in the nature of permanent betterments to the property."

Year Ending June 30.	1895.	1894.	1893.
Miles operated	1,293	1,293	1,293
Passenger department	$7,754,998	$7,894,968	$8,463,143
Freight department	8,274,862	7,260,587	7,987,851
Mails, express, etc	862,453	806,721	774,331
Total	$16,892,313	$15,962,276	$17,225,325
Oper. expenses, excl. taxes	11,794,528	10,860,580	11,736,497
Net earnings	$5,097,785	$5,101,696	$5,488,828
Net, includ. other income	$5,705,539	$5,754,570	$6,092,719
Interest	1,105,690	1,213,391	1,101,650
Rentals	2,396,246	2,311,370	2,167,413
Taxes	824,572	822,018	726,136
Dividends	1,233,997	1,321,031	1,580,155
Sinking fund	72,749	67,282	80,413
Balance, surplus	$72,285	$19,478	$436,952

—(V. 61, p. 27, 68, 280, 321, 470, **513**, 871, 1063; V. 62, p. 318, 907.)

Boston & Providence RR.—Owns Boston, Mass., to Providence, R. I., 44 miles; branches, 20 miles; leases to North Attleborough, 4 miles. Leased for 99 years, April 1, 1888, to Old Colony RR.; rental, 10 per cent yearly on stock. Old Colony to July 1, 1892, had invested $1,671,938 in road on lease improvement account.

Boston Revere Beach & Lynn RR.—Owns narrow-gauge road from Lynn to East Boston, Mass., 9 miles, connecting with Boston by company's ferry boats; Boston, Winthrop & Shore Div., East Boston to Winthrop, 5 miles, with branches 3 miles. Notes and bills payable June 30, 1895, $347,211, against $105,791 in 1894. Dividends: 1888 to 1891 inclusive, 7 p. c. per ann.; in '92, 5½; in '93, 5 p. c.; in '94, 4½ p. c.; in '95, 4 p. c.; in '96, Jan., 2 p. c.; July, 1 p. c. V. 62, p. 1138.

EARNINGS.—For years ending June 30:

Year.	*Gross.*	*Net.*	*Int. & taxes.*	*Div. paid.*	*Bal. surp.*
1894-95	$280,324	$100,794	$56,372	$34,000	$10,422
1893-94	301,383	95,521	53,021	42,500	None.

—(V. 56, p. 289, 754; V. 57, p. 269; V. 61, p. 793; V. 62, p. 1138.)

Brooklyn & Brighton Beach RR.—Owns double-track road from Atlantic Ave. corner Franklin Ave., Brooklyn, to Brighton Beach, L. I., 7½ miles. Sold in foreclosure in Oct., 1887. Connection is being made with Kings Co. Elevated by extension along Franklin Ave. This extension was leased to the Kings County Elevated in February, 1896—see V. 62, p 276. STOCK.—Stock is—common, $500,000; pref., $500,000. Stock assessed 3½ p. c. in 1893.

BONDS, ETC.—On July 1, 1894, loans and bills payable were $325,350. Profit and loss deficiency March 31, $391,988. March, 1895, coupons were paid at Central Trust Co., N. Y., in July, 1895, and September, 1895, coupons were paid December 5, 1895. Pres., Gen. J. Jourdan, Brooklyn.—(V. 59, p. **421**; V. 60, p. 561, 1107; V. 62, p. 276.)

EARNINGS.—Year ending June 30, 1895, gross, $99,300; net, $32,000; surplus over charges, $28,519. In 1893-94 gross, $91,184; net, $24,246. Total deficit July 1, 1895, $316,430.

Brooklyn Bath & West End.— } See STREET RAILWAY
Brooklyn Elevated.— } SUPPLEMENT.

Brooklyn & Rockaway Beach RR.—Owns road from East New York (Brooklyn) to Canarsie Landing, Jamaica Bay, 3½ miles (of which 3 miles double track), and operates ferry to Rockaway Beach. Rails 50-56 pounds steel. STOCK is $150,000; par, $50. DIVIDENDS.—In 1890 and 1891, each 5 per cent; 1892, 6 per cent; 1893, 10 per cent; in 1894, (!) per cent. In 1894-95 gross were $64,891; net, $20,818; fixed charges and taxes, $20,808; surplus for year, $10. In 1893-94 gross, $68,333; net, $20,104. In 1892-93, gross, $75,966; net, $30,878.

Buffalo Bradford & Pittsburg RR.—Owns from Carrollton, N. Y., to Gilesville, Pa., 26 miles. Completed in 1866, and leased to New York Lake Erie & Western (now Erie) for 499 years. The Erie RR. holds all the $580,000 bonds due Jan. 1, 1896, and $2,189,900 of the capital stock of $2,286,400; par $100. (V. 62, p. 39.)

Buffalo Creek RR.—Owns 6 miles of terminal road in Buffalo, N. Y. In January, 1890, leased for term of charter less one day, to the Lehigh Valley and the Erie RR., which together own entire capital stock of $250,000.

TORONTO
Guelph
Milton
Galt
Wellington Sq.
Harrisburg
Hamilton
Brantford
St. Catharines
Caledonia
Canfield
Hagersville
Jarvis
Port Colborne
Ft. Erie
Pt. Dover
L. ONTARIO
L. ERIE
CANADA
Niagara R.
Youngstown
Somerset
Kendall
Albion
Middleport
Lockport
Clifton
Tonawanda
Akron
Batavia
Le Roy
Avon
Gardnersville
Munford
Bergen
Maplewood
Brookdale
Scottsville
Fairport
Newark
Lyons
Canandaigua
Stanley
Penn Yan
Canandaigua Lake
CHARLOTTE
Lake Beach
Wallington
ROCHESTER
SUSPENSION BRIDGE
NIAGARA FALLS
LINCOLN PARK
BUFFALO
E. BUFFALO
BUFFALO CREEK
W. Seneca
Orchard Park
West Falls
Colden
Glenwood
E. Concord
Springville
Arcade
Attica
Warsaw
Rock Glen
Pavilion
Pearl Cr.
Wyoming
Saltville
Mt. Morris
Silver Lake
Chiccs
SILVER L. JC.
SILVER SPRINGS
Gainesville
Wayland
Perkinsville
Pratts Hollow
Keuka Lake
Hammondsport
Nunda
Portage
Pike
Bliss
Eagle
Freedom
Swains
Farmers V.
MACHIAS
Devereux
Belfast
Kanona
Bath
Hornells V.
Canisteo
Angelica
Belvidere
Cuba
Friendship
Andover
Painted Post
Addison
Corning
Wellsville
Olean
Bolivar
Limestone
Kendall
Eldred
Westville
Elkland
Tioga
Mills
Larabee
Regona
Custer City
Howard Jc.
Big Shanty
Crawford Jc.
Port Allegheny
Coudersport
Stokesdale
Wellsborough
Galeton
Blossburg
Antrim
Hoytville
Lloyd
Robinson
Shippen
Costello
Emporium
Keating
Driftwood
North Point
Trout Run
Williamsport
Slate Run
Farrands V.
Eagleton
Jersey Shore
Mill Hall
Lock Haven
Beech Cr.
Snow Shoe
Perse
Morrisdale
Milesburg
Bellefonte
Spring Ms.
Scotia
Phillipsburg
Osceola
Belsena
Curwensville
Karthaus
CLEARFIELD
Viaduct
Glendale
Curwensville
Gassam
Mahaffey
La Jose
Ramsey
Irvona
Tyrone
Milroy
Bellwood
Petersburg
Lewistown
Mifflin
Millers T.
Huntington
Altoona
Ebensburg
Cresson
Hollidaysburg
Mines
Brooks Mills
Roaring Sprs.
Mt. Union
Bloomfield
Ore Hill
Johnstown
Irwin
Latrobe
Greensburg
Tauger
Ligonier
Mansfield
Brinton
Blairsville
Blairsville Br.
Indiana
Nth. West
Saltsburg
Arnolds
Kelley's
Freeport
Junction
Callery Jc.
Rochester
Butler
Kittanning
Rosston
Red Bank Jc.
Foxburgh
Sligo
Parker
Bethlehem
Coaltown
Branchton
Morristown
Mercer
Clarion
Clarion Jc.
Cranberry
Collins
Stoneboro
Oil City
Rouse V.
Tionesta
Titusville
Buchanan
Meadville
Sheffield
Vandergift
Sheffield Jc.
Marionville
Corry
Union
Irvineton
Warren
Youngsville
Kinzua
Garland
Clarendon
Lafayette
Riderville
Smethport
Kinzua Viaduct
MT. JEWETT
Clermont
Keating
Freeman
Kane
Rasselas
Clarion Jc.
JOHNSONBURG
Whistletown
RIDGEWAY
Daguscahonda
Carmen
Elmont
Forrestville
BROCKWAY V.
BEECH TREE JC.
Grove Summit
FALLS CREEK
DU BOIS
BEECH TREE MINES
COAL GLEN
Reynoldsville
Brookville
Summerville
Maysville
Prescottville
Carlisle
Sykes
ELEANORA
ADRIAN
BIG RUN
ELK RUN JC.
PUNXSUTAWNEY
COAL MINES
WALSTON
Lindsey
Horatio
Dunkirk
Brocton
Westfield
Ripley
Mayville
Chautauqua
Dayton
Rice V.
West Valley
Ellicottville
Gt. Valley Cen.
SALAMANCA
S. & B. JC.
Kilbuck
Carrollton
Red House
Jamestown
Erie
ASHFORD
BRADFORD
ROCHESTER
BUFFALO
PITTSBURG
B. R. & P. R'Y
NEW YORK
PENNSYLVANIA
Allegheny Cy.
Allegheny R.
PITTSBURG
Rochester
Union
Corry
Meadville
Oil City
Franklin
Stoneboro
Mercer
Clarion
Foxburgh
Sligo
Branchton
Coaltown
Morristown
Butler
Kittanning
Rosston
Red Bank Jc.
Callery Jc.
Freeport
Kelley's
Junction
Arnolds
Nth. West
Saltsburg
Indiana
Blairsville
Blairsville Br.
Brinton
Mansfield
Birmingham
Irwin
Latrobe
Greensburg
Tauger
Ligonier
Finley V.
Washington
Brownsville
Waynesburgh
Morewood
Mt. Pleasant
Everson
Connellsville
Somerset
Rockwood
Berlin
Uniontown
Fairchance
Smithfield
Myersdale
W. Salisbury
Bridgeport
Cumberland
MAP OF THE
BUFFALO, ROCHESTER
AND
PITTSBURG R'Y

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

RAILROADS. For explanation of column heading, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	When Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Buffalo N. Y. & Erie—SEE ERIE RAILROAD.								
Buff. Roch. & Pitts.—Stock, ½ pref., 6 p. c. non-cum.	334	....	$100	$12,000,000	See text.	.....	N. Y., 36 Wall Street.	See text.
R. & P. 1st M., gold, Rochester to Salamanca....c*	108	1881	1,000	1,300,000	6 g.	F. & A.	N. Y., Union Trust Co.	Feb. 1, 1921
R. & P. consol. mort., $20,000 per mile, gold, g.c*	274	1882	1,000	3,920,000	6 g.	J. & D.	do do	Dec. 1, 1922
B. R. & P. 1st general M. ($10,000,000) gold....c*	274	1887	1,000	4,407,000	5 g.	M. & S.	do do	Sept. 1, 1937
Lincoln Park & Charlotte 1st mort., gold, guar.c*	11	1889	1,000	350,000	5 g.	J. & J.	do do	Jan., 1939
Perry Railroad 1st mortgage, guaranteed.....	1	1889	1,000	20,000	7	J. & D.	do do	June, 1902
Real estate mortgage.....	....	....	.....	301,500	5	J. & J.	N. Y., Iselin & Co.	1899
B. R. & P. car trusts, gold, $54,000, 6s.....	....	1894	.....	668,000	5 & 6	J. & D.	Rochester.	1897 to 1905
Buffalo & Southwestern—See ERIE RAILROAD.								
Buffalo & Susquehanna—Stock, $2,000,000.....	....	....	50	1,718,000	See text.	.....	.....	Jan., 1896
1st mortgage, gold, s. f., subj. to call at par..c*&r	112	1893	500 &c.	1,367,000	5 g.	A. & O.	N. Y., H. Fisk & Sons.	Oct., 1913
Burlington Cedar Rapids & Northern—Stock.....	....	....	100	5,500,000	See text.	F. & A.	N. Y., Corn Exch. Bank.	Aug. 1, '96, 2%
1st mortgage.....c*&r	369	1876	100&c.	6,500,000	5	J. & D.	N. Y., Central Trust Co.	June 1, 1906
Ced. Rap. I. F. & N. W., 1st M. g., guar., red. at 105	55	1880	1,000	825,000	6 g.	A. & O.	do do	Oct. 1, 1920
Consol. 1st M., gold, guar. (See text) $4,000,000.c	....	1881	1,000	1,905,000	5 g.	A. & O.	do do	Oct. 1, 1921
B. C. R. & N. con. 1st M. & col. trust, gold. .....c*&r	All	1884	1,000&c	6,425,000	5 g.	A. & O.	do do	Apr. 1, 1934
Minneapolis & St. Louis, 1st mort., gold (assumed)	12	1877	500 &c.	150,000	7 g.	J. & D.	N. Y. Continental N. Bk.	June 1, 1927
Butte Anaconda & Pacific.—1st mort., $3,000,000.	....	1893	.....	See text.	5	(!)	.....	1923
Calgary & Edmonton—1st M., red. at 110, July 1, '96	295	1890	£100	£1,121,700	6 g.	J. & J.	London.	July 1, 1910
California Pacific—Stock.....	....	....	$100	$12,000,000	....	.....	.....	.....
1st mort., gold (ext'd in 1887).....	114	1867	1,000	2,232,000	4½g.	J. & J.	N. Y., S. Pac. Co., 23 Br'd.	Jan. 1, 1912
2d M., gold, gu. p. &i., end. by Cen. Pac., ext. in '91	114	1871	1,000	1,595,000	4½g.	J. & J.	do do	Jan. 1, 1911
3d M., gold, guar. by Cent. Pac. ($1,000,000 are 3s)	114	1875	500	2,998,500	3 g. & 6 g.	J. & J.	do do	July 1, 1905
Cambria & Clearfield—Stock, $2,150,000 auth.....	50	....	50	1,300,550	....	.....	.....	.....
1st M. ($2,000,000) gold.....c*	80	1891	1,000	1,279,000	5 g.	J. & J.	Phila., Of., 233 S. 4th St.	Jan. 1, 1941
Camden & Atlantic—See WEST JERSEY & SEA SHORE.								

Buffalo New York & Erie RR.—In 1896 merged in Erie RR.

Buffalo Rochester & Pittsburg Railway.—*(See Map.)*—Operates from Buffalo and Rochester, N. Y., to the bituminous coal regions around Walston, Pa., 336 miles in all, including:

Lines owned in fee—	*Miles.*	*Leased—Entire st'k own'd*—	*Miles.*
Buffalo Creek, N. Y., to Howard June., Pa.....	81	Johnsonburg & Bradford RR.—Howard June. to Mt. Jewett.	20
Clarion June., to Walston, Pa.	66	Lincoln Park & Charlotte.....	11
Rochester to Ashford, N. Y....	93	Perry RR.....	1
Four branches to mines.....	14	Clearfield & Mahoning—¶ Clearfield to Beech Creek RR.	26
Trackage—			
Erie—Mt. Jewett to Clarion J..	20		
Buffalo Creek RR. into Buffalo.	4	Total (¶See this Co.).....	336

ORGANIZATION, ETC.—Successor in March, 1887, to the Rochester & Pittsburg, which was foreclosed in October, 1885. See V. 50, p. 560, 589. The entire capital stock of the Rochester & Pittsburg Coal & Iron Company is owned, and through that company in May, 1896, control was acquired of the Bell, Lewis & Yates properties, incorporated as the Clearfield & Jefferson Coal Co. with $3,000,000 stock and $3,000,000 bonds. See this SUPPLEMENT, p. 153. The B. R. & P. Ry. controls the coal output from over 30,000 acres of bituminous coal lands in Jefferson and Clearfield counties, Pa. V. 62, p. 908; V. 63, p. 115.

In May, 1893, the Clearfield & Mahoning RR. was completed and leased, and its securities guaranteed. A line to Pittsburg has been surveyed, but construction awaits better times. V. 63, p. 29. Mahoning Valley RR., 10 miles, was taken over June 1, 1896.

DIVIDENDS.—On pref., in 1892, 5; in 1893, Feb., 1¼ p. c.; none since.

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 5s cover 22 miles of road built since 1887. There are also outstanding $5,000 incomes due in 1921, for which $3,000 consols. (included in table) are held by the trustee.

GENERAL FINANCES.—Loans and bills payable March 31, 1896, $929,568, against $929,846 in 1895. In September, 1895, $289,000 general mortgage bonds were issued for improvements, and in January, 1894, $147,000 were issued for new road.

EARNINGS.—11 months, 1895-6.....gross, $2,893,817; net, $882,171
July 1 to May 31. 1894-5.....gross, 2,804,507; net, 855,947

Surplus over charges for nine months ending March 31, 1896, $45,791, against $79,811 in 1895.

ANNUAL REPORT.—Fiscal year ends June 30. The annual meeting is held at New York on the third Monday in November. The report for 1894-95 was given at length in V. 61, p. 702, 709. In 1894-95 carried 2,535,008 tons of bitum nous coal, against 1,894,595 tons in 1893-94.

Year end. June 30—	1895.	1894.	1893.	1892.
Gross earnings.....	$3,028,216	$2,780,237	$3,308,740	$2,947,106
Net earnings.....	$756,927	$629,811	$857,235	$756,726
Other income.....	38,225	39,588	45,724	52,555
Total receipts.....	$795,152	$669,399	$902,959	$809,281
Interest on bonds....	$596,272	$594,368	$554,247	$518,781
Int. on floating debt..	31,251	30,126	24,029	23,709
Rentals	124,960	123,932	72,981	73,195
Balance.....	sur. $42,669	def. $79,027	sr. $251,702	sr. $193,595

—(V. 61, p. 702, 709, 830; V. 62, p. 276, 821, 908; V. 63, p. 29, 115.)

Buffalo & Southwestern RR.—Nov., 1895, merged in Erie RR.

Buffalo & Susquehanna RR.—Owns from Keating Summit, on the Western New York & Pennsylvania RR., to Ansonia, Pa., on the Fall Brook RR., 62 miles; Galeton to Wellsville, on Erie RR., 37 miles, with branches 13 miles; total, 112 miles. The road passes through an extensive timber section (upwards of 200,000 acres), to which it affords an outlet to Buffalo and to New York and Philadelphia, via connecting lines, as shown by accompanying map.

CAPITAL STOCK is $2,000,000. January, 1895, paid dividend of 4 p. c., and in January, 1896, paid 5 p. c.

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 89,394 acres of timber lands, estimated as worth $1,700,000. The sinking fund will retire each year that proportion of the outstanding bonds indicated by the years the bonds have yet to run, purchasable in the open market, or subject to call at par in order of numbers, beginning with the highest. On N. Y. Stock Exchange amount listed to April, 1896, $1,470,000, of which $103,000 retired by sinking fund, leaving $1,367,000 outstanding.

EARNINGS.—	*Gross.*	*Net.*	*Charges.*	*Bal., sur.*
11 mos., July 1 to May 31.	1895-6....$448,111	$200,241	$133,912	$66,329
	1894-5.... 317,446	122,237	96,845	25,392

ANNUAL REPORT.—Sixty two miles opened for business Oct. 1, 1893; 13 miles additional in Oct., 1894, and 37 miles Oct., 1895. Fiscal year ends June 30. The annual report in V. 61, p. 658, showed for the year ending June 30, 1895, gross earnings, $353,832; net, $140,355; interest, $48,630; sinking fund, $57,019; surplus for year, $34,706. (V. 60, p. 480; V. 61, p. 658, 793, 1063; V. 62, p. 232, 777.)

Burlington Cedar Rapids & Northern Ry.—Operates:

Lines owned in fee—		*Leased—All stock owned*—	
Burlington, Ia., to State Line, Minn. (including 11 miles leased).....	241	Iowa City & Western RR., Iowa City to What Cheer, &c.	75
State Line to Albert Lea, Minn. (leased).....	12	Cedar Rapids, I. F. & N. W., Holland, Ia., to Watertown, So. Dak., &c.....	493
Branches owned to Postville, Riverside, Holland and Davenport.....	204	Ced. Rap. & Clinton RR., &c.	111
		Total operated Jan. 1, 1896.	1,136

HISTORY.—Successor to the Burlington Cedar Rapids & Minnesota RR. Co., foreclosed June 22, 1876. Leases in perpetuity the Iowa City & Western and Cedar Rapids Iowa Falls & Northwestern, Cedar Rapids & Clinton and Chicago Decorah & Minnesota railways.

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

DIVIDENDS—	1893.	1894.	1895.	1896.
Per cent.	3.	3.	3	4

BONDS.—*Iowa City & Western* bonds for $584,000 were paid March 1, 1896, and consols of 1884 were issued. V. 62, p. 39. *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 $825,000 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 under B. C. R. & N. mortgage 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. issue not being limited.

Minneapolis & St. Louis bonds due June, 1927, numbered from 1,101 to 1,400, for $500 each ($150,000 in all), were assumed by the Burlington Cedar Rapids & Northern Railroad.

EARNINGS.—5 months, 1896....Gross, $1,760,827; net, $577,081
Jan. 1 to May 31. 1895....Gross, 1,441,895; net, 421,837

ANNUAL REPORT.—Fiscal year ends December 31. Annual meeting is held last on Tuesday in May. Report for 1895 was in V. 62, p. 866.

Year ending Dec. 31—	1895.	1894.	1893.	1892.
Miles operated.....	1,136	1,134	1,134	1,090
Earnings—				
Passenger.....	$874,867	$831,770	$973,815	$938,514
Freight.....	3,439,866	2,737,681	3,084,481	3,249,818
Mail, express, &c...	189,599	179,378	166,458	166,457
Total gross earns.	$4,504,332	$3,748,829	$4,224,754	$4,354,789
Op. exps. and taxes.	3,049,960	2,722,217	3,078,435	3,193,141
Net earnings.....	$1,454,372	$1,026,612	$1,146,319	$1,161,648
P.c. op.exp.to earns.	(67·71)	(72·61)	(72·86)	(73·32)
Other receipts.....	49,480	37,197	36,949	22,922
Total net income..	$1,503,852	$1,063,809	$1,183,268	$1,184,570
Interest on debt.....	811,080	811,280	810,680	788,180
Surplus over int..	$692,772	$252,529	$372,588	$396,390
Add cash assets.....	$335,374	$333,601	$323,281	$332,259
Deduct impts., &c...	*$298,240	$171,998	$279,197	$811,634
Balance for year..	sur. $729,906	sur. $414,132	sr. $416,672	*def. $82,985

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

—(V. 60, p. 834, 871; V. 61, p. 749; V. 62, p. 39, 501, 866.)

Butte Anaconda & Pacific Ry.—Completed from Butte via Anaconda, Mont., to the Bitter Root River, 40 miles. Operated in October, 1895, Butte to Anaconda, 27 miles. Bonds were authorized at $40,000 per mile. On June 30, 1895, the Great Northern owned $490,000 stock and $1,000,000 out of $1,950,000 of bonds.

For year ending June 30, 1895, gross earnings were $668,362; net, $374,530. Charges, $102,783. Balance, surplus, $271,747.

Calgary & Edmonton Ry.—Owns 295 miles of road operated by Canadian Pacific, from Calgary on the Canadian Pacific, northerly to Edmonton, 191 miles, and southerly to Fort McLeod, 104 miles. Leased at cost of operating till July 1, 1896, to the Canadian Pacific, and from that date for 5 years at actual cost of operating, Canadian Pacific furnishing rolling stock without charge. See V. 62, p. 1086. By this arrangement the Government subsidy (of £16,000 per annum for 20 years for transportation of Government freight) and total net earnings will be applicable to payment of interest on the bonds; for the balance of any coupon not paid in cash bondholders will receive scrip—redeemable out of surplus earnings The land grant was 1,888,448 acres, of which 607,402 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. V. 62, p. 638, 1039, 1086.

California & Nevada RR.—See V. 63, p. 29.

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Camden & Burlington County—Stock	31	....	$25	$381,925	6 per an.	J. & J.	Phila., Penn. RR. Co.	July 1, 1896
1st mort., guar. p. & i. by Pa. RR. Co. c*	31	1867	500 &c.	350,000	6	F. & A.	do do	Feb. 1, 1897
Camden County—1st M., g., gu., p. & i. Phila. & R. c*	7	1890	1,000	34,000	5 g.	A. & O.	Oct.,'94, coup. last paid.	Apr. 1, 1920
Canada Atlantic—Stock ($1,000,000 is pref.)	....	....	.....	3,000,000	....	.....	.....	.....
1st mortgage, gold c*	142	1889	1,000	3,450,000	5 g.	J. & J.	.....	Jan. 5, 1909
Canada Southern—Stock	456	....	100	15,000,000	See text.	F. & A.	N. Y., Gr'd Cent. Depot.	Aug. 1, 1896
1st mortgage for $14,000,000. c	404	1878	1,000	13,923,707	5	J. & J.	N. Y., Union Trust Co.	Jan. 1, 1908
2d mortgage for $6,000,000 c&r	404	1883	1,000&c	5,650,000	5	M. & S.	N. Y., Union Trust Co.	Mch. 1, 1913
Leam. & St. Clair 1st M., gold, gu., p. & i. (end) c*	14	1895	1,000	130,000	4 g.	A. & O.	Montreal, Bk. of Mont.	Oct. 1, 1945
Canadian Pacific—Stock (See text)	....	....	100	65,000,000	See text.	A. & O.	N. Y., 59 Wall St. & Lon.	Apr. 1, 1896
Pref. stock for $8,000,000, non-cum. (See text) r	....	....	.....	6,424,000	4 per an.	A. & O.	London, Co.'s Office.	Apr. 1, 1896
Can. Cent. RR. 1st and 2d morts., 1st M. s.f., dr. at 105	269	'79-'80	£100 &c	$1,823,333	5 & 6	Various	Montreal.	1899 & 1910
Quebec Prov. due on Q. M. O. & O. and N. S. RR.	370	'82-'83	.....	7,000,000	See text.	A. & O.	do	Mar. 1, 1904-06
Can. Pacific, land mort, gold (redeem at 110)	....	1881	500 &c.	3,424,000	5 g.	A. & O.	Montreal, N.Y. or Lond'n	Oct. 1, 1931
1st mortgage debenture sterling	3,221	1885	£100 &c	34,998,633	5 g.	J. & J.	London, Baring B. & Co.	July 1, 1915
1st mort. on Algoma Branch, gold c*&r	183	1888	£100 &c	3,650,000	5 g.	J. & J.	do do	July 1, 1937
Land grant bonds, int. gu. by Can. Gov't c*&r	....	1888	£100 &c	$15,000,000	3½g.	J. & J.	do do	July 1, 1938
Consolidated perpetual debenture stock	....	1889	.....	45,197,463	4	J. & J.	London, Comp'y's office.	Irredeemable.
Manitoba S. W. Col. R'y $12,000 p. m., int. guar. g	218	1884	1,000	$2,544,000	5 g.	J. & D.	N. Y., 59 Wall & London	June 1, 1934
Atlantic & Northwest—1st mort. gold, guar. c*&r	350	1887	£100 &c	£1,330,000	5 g.	J. & J.	London, Baring B. & Co.	Jan. 1, 1937
North Shore Ry.—1st M. C. P. owns $610,767	205	1883	£100	$616,120	5	A. & O.	do do	Apr. 20, 1904
St. Lawrence & Ottawa—1st mort., gold, see text	58	1876	£50 &c	£200,000	(6) 4	15J.&D.	Can. Pac. office, London.	See text.
Ontario & Quebec stock guaranteed in perpetuity	....	....	$100	$2,000,000	6 per an.	J. & D.	Montreal and London.	June, 1896
Ont. & Que. deben., interest guar. in perpetuity	....	....	.....	£4,007,381	5	J. & D.	London, Morton, Rose.	Irredeemable.
Toronto Grey & Bruce, 1st M., gold, int. as rental.	191	1883	£100	£719,000	4 g.	J. & J.	Toronto and London.	July 26, 2882
New Brunswick Ry. 1st M., gold, int. from rental. c*	174	1884	£100	£600,000	5 g.	F. & A.	London.	Aug. 1, 1934
Perpetual consol. debent. stock, int. guar.	....	....	.....	£917,872	4	J. & J.	do	Irredeemable.
Cape Fear & Yadkin Val.—1st M., series A, gold. c*&r	150	1886	$1,000	1,500,000	6 g.	J. & D.	See text.	June 1, 1916
1st M., Ser. "B," gold (2d on 233 m.) c*&r	73	1886	1,000	734,000	6 g.	J. & D.	do	June 1, 1916
1st ., series C, gold (2d mort. on 225 miles.) c*&r	82	1886	1,000	820,000	6 g.	J. & D.	do	June 1, 1916
Consol. mort. (text), $15,000 per mile, gold. c*&r	329	1889	1,000	1,868,700	6 g.	A. & O.	See text.	Oct. 1, 1919
S. Car. Pac. (leased) 1st M. State line to Bennettsv.	10½	1884	100 &c.	104,600	6	A. & O.	N. Y., 4th N. Bank, &c.	Oct. 1, 1914

California Pacific Ry.—Owns from Vallejo, Cal., to Sacramento, Cal. 60 miles; branches to Calistoga, &c., 54 miles; total, 114 miles. In November, 1886, leased for 50 years to Southern Pacific Company. In 1895, gross, $1,070,350; net, $436,467; taxes, $38,685; rentals, etc., $17,640; rental, $600,000; loss to lessee, $219,858. In 1894, gross, $1,240,735; net, $588,083. Lessor's account, rental, $600,000; paid interest, etc., $353,276; surplus to lessor, $246,724.

Cambria & Clearfield RR.—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 $1,300,550 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 year 1895 gross, $324,960; net, $112,074; interest, $63,950; taxes, $10,912; balance, surplus, $37,212. In 1894 gross, $207,940; net, $41,824.

Camden & Atlantic RR.—See West Jersey & Sea Shore.

Camden & Burlington County RR.—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 bonds, 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 1895 gross, $248,783; net, $10,022; loss to lessee, $34,393. In 1894 gross, $252,070; net, $52,342; profit to lessee in 1894, $7,927.

Camden County RR.—Owns from Mt. Ephraim to Spring Mills N. J., 7 miles. Controlled by Philadelphia & Reading. First mortgage interest due April 1, 1895, was not paid. See V. 60, p. 607

Canada Atlantic Ry.—Owns Ottawa, Canada, to Lacolle, Quebec, 138 miles, with bridge over St. Lawrence; trackage to St. Albans, 28 miles. Leases for 99 years the Central Counties Ry., extending from Glen Robertson to Hawkesbury, 21 miles, and South Indian to Rockland, 17 miles. The Ottawa Arnprior & Parry Sound Ry. is being built in the interest of this company from Ottawa to Parry Sound, 260 miles, of which on the eastern end about 164 miles, Ottawa to Cache Lake, was completed and in operation in Dec., 1895, and on the western end 48 miles was completed. Trustee of mortgage of 1889 is Farmers' Loan & Trust Company. Stock, $2,000,000 common and $1,000,000 preferred. Earnings in year ending June 30, 1895, gross, $583,778; net, $176,104. In 1894, gross, $586,171. In 1893, gross, $571,371; net, $185,045. (V. 59, p. **696**, *1025*.)

Canada Southern Ry.—*(See Map New York Central & Hudson R Railroad.)*—Road—Main line from Suspension Bridge station, including the Cantilever Bridge to Windsor, Ont., 226 miles; branches to Courtright, Ont., etc., 231 miles; total, 457 miles, of which 98 miles are nominally owned by proprietary companies. Trackage, St. Thomas to London, Ont., 15 miles. Double track, 98 miles.

Organization, Contracts, Etc.—The Company was chartered in Canada February 28, 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, by reduction of 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 Southern 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 ½ p. c. per annum on its capital stock. V. 55, p. 1078.

Dividends.—	1888	'89	'90	'91	'92	93'	'94	'95	'96
Since 1887.....	2½%	2½	3½	2½	3	3	3	2½	Below.

In 1896, Feb. 1¼ p. c.; August, 1¼ p. c.

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.—Figures for 1895 (in V. 62, p. 1038) showed Canada So. share of earnings $304,715; other income, $18,660; dividends, $375,000; balance, deficit for year, $51,625. For 1894, net, $287,808; total surplus Jan. 1, 1896, $59,197. For latest earnings see Michigan Central.—(V. 61, p. 1087, 1106; V. 62, p. **1038**.)

Canadian Pacific Ry.—Road—Owns from Montreal to Vancouver on Pacific Coast in British Columbia, 2,905 miles. There are branches and auxiliary lines owned of 1,319 miles, and 2,163 miles of leased lines; 56 miles used jointly; 776 miles operated independently for account of owners, including the Calgary & Edmonton RR. (see V. 62, p. 1086), making the whole system on January 1, 1895, 7,219 miles, of which 6,444 included in traffic returns.

Also controls the Minneap. St. P. & Sault Ste. Marie (1,175 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 acres 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 company bought of the Dominion Government an annuity of 3 p. c. per annum on the stock for the ten years 1884-1893, the last payment having been made in August, 1893. Preferred stock for $8,000,000, to bear 4 per cent interest and be non-cumulative, was authorized by stockholders May 10, 1893, for improv. and equip.; but only £1,480,000 of this issued to July, 1896, when an additional £500,000 was offered for sale.

Dividends paid—On *common* in 1883, 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.; in 1895, none; in 1896, April, 1½ p. c.—V. 62, p. 319. On *preferred* from Oct., 1894, to April, 1896, at rate of 4 p. c. per annum.

Bonds, Debenture Stock, Guaranteed Bonds, Etc.—In May, 1888, the company relinquished its exclusive right to operate in Manitoba lines to the International Boundary, receiving the Dominion Government guarantee of interest on $15,000,000 of *land* 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. For list of securities held against it Dec. 31, 1895, see V. 62, p. 639; V. 63, p. 116.

The *Quebec Province* 5 per cent loan, maturing in 1902 and 1904, was extended in 1894 at 4 1/20 per cent (average rate) payable in two equal instalments March 1, 1904, and March 1, 1906.

In June, 1890, company agreed to *guarantee* the principal and interest 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. S. & At. consols it owned Jan. 1, 1896, $14,923,000.

To the *Atlantic & Northwest* Railroad, 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 & 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 on bonds, and the bondholders' agreement to accept interest at 4 per cent (instead of 6 per cent as formerly), and to refrain from demanding payment of principal during continuance of lease; the maturity of the bonds is June 15, 1910.

The *New Brunswick Railway* consolidated debenture stock has interest guaranteed by C. P.; interest on the first mortgage bonds, though not guaranteed, is paid out of rental under 990 year lease.

Lands.—Lands unsold Dec. 31, 1895, were 16,027,320 acres of Canadian Pacific grant and 1,130,216 acres of Manitoba South Western grant and 190,000 acres of Columbia and Kootenay grant. Total sales in 1895, from both grants, were 61,076 acres for $199,280, against 49,467 acres for $159,631 in 1894. V. 62, p. 639.

General Finances.—In addition to 3 per cent dividend guaranteed by Government in 1889 1 per cent and then till August, 1893, 2 per cent yearly was paid out of earnings. In 1895 issued $1,074,000 cons. debenture stock. As to preferred stock see a preceding paragraph. Dividends on preferred stock at rate of 4 per cent have been regularly paid. No dividends were paid on common stock in 1895 but in 1896 1½ p. c. was declared payable April 1. (V. 62, p. 319.) In July, 1896, £500,000 debenture 4 per cent stock (making the total outstanding $45,197,463) was issued to retire a like amount of Minneapols & Pacific 5s, thus reducing fixed charges.—V. 63, p. 116.

Earnings.—5 months, } 1896....Gross, $7,484,431; net, $2,484,933
Jan. 1 to May 31. } 1895....Gross, 6,043,371; net, 1,941,923

Annual Report.—Fiscal year ends Dec. 31. Annual meeting is held at Montreal on the first Wednesday in April. The report for 1895 in full was in V. 62, p. 632, 637. See also editorial p. 661.

Year ending Dec. 31.	1895.	1894.	1893.
Miles operated December 31..	6,444	6,344	6,327
Passenger earnings	$4,683,138	$4,840,412	$5,656,205
Freight	11,877,852	11,445,378	12,673,075
Mail, expr'ss and miscellaneous	2,380,047	2,466,377	2,633,037
Total earnings	$18,941,037	$18,752,167	$20,962,317
Operating expenses	11,460,085	12,328,859	13,220,901
Per ct. of oper. exp. to earn'gs.	60·50	65·75	63·07
Net earnings	$7,480,952	$6,423,308	$7,741,416
Interest received	552,912	333,826	209,863
	$8,033,864	$6,757,134	$7,951,279
Fixed charges	$6,659,478	$6,589,379	$5,338,597
Contingent interest	.....	694,487	.....
Dividends	1,231,960	1,881,960	2,275,000
Balance	sur. $142,426	df. $2,408,692	$337,682

—(V. 62, p. 294, 315, 319, 500, **632**, 634, **637**, **661**, 871; V. 63, p. 116.

Cape Fear & Yadkin Valley Ry.—In operation from Wilmington, N. C., to Mount Airy, 248 miles; branches to Bennettsville, etc., 90 m.; total, 338 miles, of which 10 m. leased. Mostly 50-pound steel.

Receiver.—Mar. 31, 1894, Gen. John Gill was appointed receiver Foreclosure suit pending. In July, 1896, the question was under consideration whether the road should be sold as a whole or in divisions.—See V. 62, p. 588. The earnings of the several divisions as shown by the report of the Master in July, 1896, were in V. 63, p. 75.

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Carolina Central—1st mortgage. gold (see text)..c*	237	1881	$1,000	$2,000,000	4 (6) g.	J. & J.	See text.	July 1, 1920
Shelby Division, 1st mort. ($250,000).....c	....	1893	1,000	152,000	6	J. & J.	.....	.....
2d & 3d M. ($1,500,000 each), g., inc., non-cum.r	237	1881	1,000	3,000,000	6 g.	J. & J.	.....	1910 & 1915
Carolina Cumb. Gap & Chic.—1st M., gold.....c*&r	25	1882	1,000	375,000	6 g.	M. & N.	In default.	Nov. 1, 1912
Carolina Midland—B. A. & N. 1st mortgage.....c	....	1888	500	150,000	6	F. & A.	.....	Feb. 1, 1908
First mortgage, $720,000.....	....	1891	1,000	570,000	6	A. & O.	.....	Oct. 1, 1931
Carson & Colorado—1st M. for $3,500,000,g..s.f.c*&r	300	1892	1,000	2,000,000	4 g.	J. & J.	In default.	July 1, 1941
Carthage & Adir.—1st M. $1,600,000 g..gu.p.&l.c*&r	43	1892	1,000	1,100,000	4 g.	J. & D.	New York City.	Dec. 1, 1981
Carthage Water. & Sack. Har.—1st M. g..gu.p.&l.end.	....	1891	30	300,000	5 g.	J. & J.	N.Y.,Grand Cent.Stat'n	July 1, 1931
Catasauqua & Fogelsville—Debs. ext., g., 88' & '93.	....	1878	1,000	135,000	6 g.	J. & J.	Catasauqua, Pa.	July 1, 1898
Catawissa—Pref. stocks, 7 p. c. gu. P. & R. See text	98	....	50	3,200,000	7 per an.	M. & N.	Philadelphia Co.'s office	May 20, 1896
Mortgage bonds.....c	93	1870	500 &c.	1,300,000	7	F. & A.	Phila., Phila.& Read.Co.	Feb. 1, 1900
1st mort., assumed by Philadelphia & Read.....r	....	1882	500	230,500	6	F. & A.	Phila., Phil. & Read. Co.	Aug. 1, 1902
Improvement bonds.....	....	....	.....	500,000	7	.....	.....	Aug. 1, 1929
Catskill Mountain—First mortgage.....	16	1885	....	50,000	5	F. & A.	C'skill,N.Y., Tan.Nl.Bk.	Aug. 1, 1905
1st income bonds.....	....	1885	....	238,000	6	F. & A.	Divid'd pd. July 31,'95.	Aug. 1, 1915
Cayuga & Susq.—Stock, 9 p. c. rental D. L. & W....	34	....	30	589,110	9 per an.	J. & J.	New York, 52 Wall St.	July, 1896
Cent. Br. U. P.—1st M. Atch. & P. P. RR., gold.....c	100	1865	1,000	1,600,000	6 g.	M. & N.	Nov., '93, coup. last pd.	See text.
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.	See text.
2d mortgage (Government subsidy).....	100	'66-7-8	1,000	1,600,000	6	.....	U.S. Treas., at maturity.	1896-1898
Central Massachusetts—Pref. stock (see text).....	....	....	100	3,949,102	See text.	.....	.....	June 1, 1896
1st mortgage.....c*	99	1886	1,000	2,000,000	5	A. & O.	Boston Office & Int. Tr.	Oct. 1, 1906
New bonds, $500,000.....	99	1895	1,000	100,000	5	A. & O.	Boston, 53 State St.	Oct. 1, 1906
Central N. Y. & Western—1st mort. $1,000,000, g..c*	....	1892	1,000	242,000	5 g.	J. & J.	New York, 54 Wall St.	Jan. 1, 1943
Central Ohio—Stock ($411,550 of this is preferred).	....	....	50	2,860,048	6 per an	J. & J.	Balt., at B. & O. office.	Jan. 31, 1896
Con. 1st M. (for $2,850,000) now 1st lien, gold..c	137	1886	1,000	2,500,000	4½ g	M. & S.	Mch.,'96, pd. J'ne 9,'96	Sept. 1, 1930
Central Pacific—Stock for $68,000,000.....	....	....	100	67,275,500	1 per an.	J. & J.	N.Y., S.Pac.Co., 23 Br'd.	July, '96, ½%
1st M., ser. A, ext. 1895, subj. to call, gold, 5s. }	140	{1865	1,000	2,995,000	5 (6)	J. & J.	do do	Jan. 1, 1898
Ser. B, C, D, ext. '96, subject to call, gold, 5s. }		{1866	1,000	3,383,000	5 (6)	J. & J.	do do	Jan. 1, 1898
Series E, gold..... }	598	{1867	1,000	3,997,000	6 g.	J. & J.	do do	Jan. 1, 1897
Series G to I, inclusive, gold (see text)..... }		{1868	1,000	15,508,000	6 g.	J. & J.	do do	Jan. 1, 1898
1st M. S. Joaquin Val. Br., g.(s. f.) not drawn.....	146	1870	1,000	6,080,000	6 g.	A. & O.	do do	Oct. 1, 1900

BONDHOLDERS' COMMITTEES.—*First Mortgage*—W. H. Blackford, W. H. Perot, John A. Tompkins, Frank T. Redwood, Basil B. Gordon and J. W. Middendorf; depositaries, Mercantile Trust & Deposit Co. of Baltimore or Farmers' Loan & Trust Co., N. Y. This is the "Baltimore Committee." V. 58, p. 1034.

First Mortgage "Series A"—the New York Committee.—C. A. Low, George F. Baker and William E. Strong represent "Series A" bonds as distinguished from the separate and conflicting interests of "Series B and C," and in January, 1896, offered to purchase "Series B" bonds at 50 cents on the dollar and "C" bonds at 40 cents.—V. 62, p. 39, 277.

REORGANIZATION PLANS.—The plans of the two committees were compared in V. 61, p. 1153, see also V. 61, p. 830 and V. 62, p. 39, 232. The New York plan provides for a rental from the Southern Ry. equal to interest on at least $1,500,000 bonds; the Baltimore plan suggests an interest guaranty by the Seaboard Air Line on all the bonds to be issued, i. e., $3,900,000.

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

ANNUAL REPORT.—Fiscal year ends June 30. For 1894-95 gross, $480,887; net, $77,423; charges, $207,466; balance, deficit, $130,043. In 1893-94, gross, $477,524; net, $124,284.—(V. 61, p. 830, 870, 966, 1153; V. 62, p. 39, 185, 232, 277, 588, 634, 682. V. 63, p. 75.)

Carolina Central RR.—Owns from Wilmington, N. C., to Rutherfordson, 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. Capital stock, $1,200,000.

BONDS.—In August, 1894, the Seaboard Air Line guaranteed 4 p. c. per annum for 5 years on the *firsts*, giving non-cum. 5 p. c. income scrip for the remaining 2 p. c. V. 59, p. 331, 600. There are also $67,000 Wilmington Railway Bridge 1st mort. bonds ($35,000 due Oct. 1, 1896, and $32,000 due Oct. 1, 1897), 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. Current liabilities June 30, 1894, $135,059

EARNINGS.—In year ending June 30 earnings have been as follows:

	Gross.	*Net.*	*Charges.*	*Balance.*
1894-95.....	$508,001	$94,758	$156,067	def. $61,309
1893-94.....	490,289	105,008	424,444	def. 319,436

—(V. 58, p. 1109; V. 59, p. 28, 228, 331, 600.)

Carolina Midland Ry.—Owns road in operation from Allendale, S. C., to Severn, S.C., 55 miles. A consolidation in 1891 of the Barnwell and the Blockville Alston & Newberry RR. cos. Stock, $540,000; par, $100. Bonds at $12,000 per mile were authorized in August, 1891.

Road was leased January 17, 1896, to the Greenwood Anderson & Western Ry. Extension to Batesburg begun. See V. 62, p. 185, 1138.

EARNINGS.—11 months } 1895-96, gross, $54,725; net, $20,038.
July 1 to May 31. } 1894-95, gross, 49,476; net, 16,207.
—V. 62, p. 185, *1138.*

Carthage & Adirondack Ry.—*(See Map N. Y. Central.)*—Owns from Carthage to Benson Mines, New York, 43 miles. Extension of 3½ miles to Newton Falls completed in October, 1895. The entire stock, $500,000, is owned by the New York Central RR., 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. (V. 56, p. 502; V. 57, p. 218.)

Carthage Watertown & Sackett's Harbor RR.—*(See Map N.Y. Central.)*—Owns from Carthage to Sackett's Harbor, N.Y., 30 miles. Controlled by N. Y. Central, which owns $477,600 of the stock and guarantees the bonds. Leased to R. W. & O. for 37½ p. c. of gross earnings. Rental in 1894-95, $36,764; in 1893-94, $54,790. Capital stock $465,845 common and $21,500 preferred.

Catawissa RR.—Owns from Tamanend, Pa., to Williamsport, Pa., 93 miles, and branch, 4 miles. Leased Nov. 1, 1872, for 999 years to Phil. & Reading. Rental, 30 per ct. of gross earnings and $8,000 for organization expenses. Funded debt was assumed by lessees. Seven per cent is guaranteed on preferred stocks, of which $2,200,000 is first pref. Common stock, $1,159,500, par $50.

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. Reorganization after foreclosure of June 15, 1885. Stock, $89,000; par, $100. BONDS.—There are also *second incomes* for $15,600 6 p. c. First incomes have one vote for each $100. EARNINGS.—Year ending June 30, 1895, gross, $45,982; net, $13,230; surplus over charges, etc., $6,930, from which July 31, 1895, paid dividends on 1st incomes amounting to $6,186. In 1892-93, gross, $49,482; net, $21,803. From earnings of 1892 paid $8,585 on first incomes in 1893.

Cayuga & Susquehanna RR.—Owns from Susquehanna River to Ithaca, N. Y., 34 miles. Leased during length of charter and renewals thereof to the Delaware Lackawanna & Western at a rental of $54,600 a year. Under terms of lease (which expires Jan., 1900), the Cayuga & Susquehanna "at least two years prior to the expiration of lease' shall and will make application to the legislature of the State of New York for an extension and renewal of the charter."

Cedar Falls & Minnesota RR.—Owned from junction near Cedar Iowa, to Minnesota State Line, 76 miles. Purchased by Illinois Central RR. at foreclosure sale June 1, 1896, and merged into the Dubuque & Sioux City. V. 62, p. 1039; V. 63, p. 29. In year 1893-94 gross, $113,055; deficit, after payment of taxes, $28,225.

Central Branch Union Pacific Ry.—Owns from Atchison, Kan., to Waterville, Kan., 100 miles; leases Atchison Colorado & Pacific, 255 miles; Atchison Jewell County & Western, 33 miles; total, 388 miles.

ORGANIZATION.—Leased to Missouri Pacific for 25 years from Sept. 30, 1885; rental, net earnings. Accounts payable Jan. 1, 1896, $2,276,841; interest on Government loan accrued and unpaid Jan. 1, 1896, $2,098,386; principal is $1,600,000, of which $640,000 was due Jan. 1, 1896, $640,000 matures Jan. 1, 1897, and $320,000 on Jan. 1, 1898. May, 1894, and subsequent coupons remain unpaid.

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

BONDHOLDERS' COMMITTEE.—*A. & P. P. First 6s and Cent Br. 7s.*—Simon Borg, James M. Ham, Edward H. Ladd, Jr., and Gilmer Clapp request deposits of bonds with Union Trust Co., N. Y. In May, 1896, a majority of the bonds, exclusive of Government holdings, had been deposited.—V. 62, p. 588, 908.

EARNINGS.—On 100 miles. } 1896.....gross, $161,455; net, $64,181
Jan. 1 to May 31—5 months. } 1895.....gross, 115,989; net, 24,425

In year 1895 gross on the 100 miles Atchison & Pike's Peak were $344,770; net, $74,708. In 1894 gross, $376,160; net, $91,760. For earnings of leased lines see Atch. Col. & Pacific. (V. 60, p. 1144; V. 61, p. 924; V. 62, p. 319, 588, 908.)

Central Massachusetts RR.—Owns North Cambridge to Northampton, 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. DIVIDENDS—On settlement of certain accounts with Boston & Maine a dividend of 1½ per cent was declared on *preferred* payable Jan. 2, 1896; in June, 1896, paid ¾ p. c. 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 authorized by Legislature in 1895, of which $100,000 were issued to Boston & Maine for claims to April 1, 1895. Dividends it is understood are paid partly from earnings and partly from funds received in B. & M. settlement. For year ending March 31, 1896, gross earnings were $788,177, against $725,344 in 1894-95 and $654,040 in 1893-94.—(V. 61, p. 1063, 1106.)

Central New York & Western RR.—ROAD.—Belfast, N, Y., to Perkinsville, 41 miles; branch to Hornellsville, 11 miles; Angelica, N.Y., to Olean, 40 miles; total, 92 miles, standard guage, of which only a part in operation. Successor in December, 1892, to Lackawanna & Southwestern, sold in foreclosure in 1892. V. 55, p. 977. Stock $1,000,000; par $100. On June 30, 1895, bonds for $108,000 were in treasury; bills payable and open accounts, $112,368.

EARNINGS—For year ending June 30, 1895, gross, $71,478; net $4,042; charges, $15,119; balance, deficit, $11,077. In 1893-94 gross, $65,002; net, $4,430. Balance sheet of June 30, 1894, V. 59, p. 650.

Central Ohio RR.—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.

Lease of Columbus & Cincinnati Midland was assumed by B. & O.

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 1894-95, $383,811; in 1893-4, $374,300; in 1892-93 $464,399. See description of mortgage, etc., on p. 6 of INVESTORS' SUPPLEMENT, April, 1896. Coupons due March 1, 1896, were purchased.—(V. 62, p. 455)—but subsequently paid by B. & O. receivers on June 9.

DIVIDENDS on common stock since 1880 have been: In 1881, 6½; from 1882 to January, 1896, both inclusive, 6 per cent yearly.

EARNINGS.—In 1894-95 gross, $1,096,602; net, $206,833; in 1893-94 gross, $1,069,428; net, $166,658; in 1892-93 gross, $1,326,854; net, $240,043, interest $112,500, taxes, $21,000. V. 62, p. 821, 1176.

Central Pacific RR.—*(See Map of Southern Pacific.)*—ROAD.—

Lines owned—	*Miles.*
San Francisco, Cal., to near Ogden, Utah.....	872
Lathrop, Cal., to Goshen, Cal.	146
Roseville Junction, Cal., to Oregon State Line.....	296
Branches to San Jose, etc....	35
Trackage—	
Northern Ry., Main Line.....	6
Union Pacific into Ogden....	5
Total.....	1,360

LEASE.—In March, 1885, leased to Southern Pacific *Company*. In Dec., 1893, lease was so changed that henceforth the Central Pacific stockholders should receive dividends only if earned. (V. 58, p. 819.)

In March, 1895, Mr. Huntington undertook on behalf of the Southern Pacific that the Central Pacific shareholders should receive a minimum dividend of 1 per cent, guaranteed by the So. Pac.—the first payment of ½ of 1 per cent to be made on July 1, 1895, and the second payment Jan. 1, 1896. That the same rate of dividends shall be continued until satisfactory legislation has been obtained for the adjustment of the debt to the Government, when the dividend will be increased to 2 per cent for a guaranteed period of two years. (V. 60, p. 1144.)

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Central Pacific—(Concluded)—U. S. Loan (2d lien).	737	1865	.....	$2,362,000	6 g.	J. & J.	United States Treasury.	Jan. 16, 1895
do do	737	1866	.....	1,600,000	6 g.	J. & J.	do do	Jan. 1, 1896
do do	737	1867	.....	2,112,000	6 g.	J. & J.	do do	Jan. 1, 1897
do do	737	1868	.....	10,614,120	6 g.	J. & J.	do do	Jan. 1, 1898
do do	737	1869	.....	9,197,000	6 g.	J. & J.	do do	Jan. 1, 1899
West. Pac., San Jose to Brighton, Cal., series A, g.	123	1869	$1,000	1,970,000	6 g.	J. & J.	N.Y., S.Pac.Co., 23 Br'd.	July 1, 1899
do series B, 1st M., to Oakland, gold.....	24	1869	1,000	765,000	6 g.	J. & J.	do do	July 1, 1899
do Government lien, gold.....	123	1867-9	.....	1,970,000	6 g.	Various	United States Treasury.	1897 & 1899
Cal. & O. 1st M., ser. A, g. (exte'd) } s. f. yearly,	296	1868	1,000	5,982,000	5 g.	J. & J.	N.Y., S.Pac.Co., 23 Br'd.	Jan. 1, 1918
Do do ser. B, g. (exte'd) } not drawn..	296	1872	1,000	4,358,000	5 g.	J. & J.	N.Y., S.Pac.Co. & London	Jan. 1, 1918
Land grant 1st M., gold, guar., extended in 1890.	....	1870	1,000	2,596,000	5 g.	A. & O.	N.Y., So. Pac. & London.	Oct. 1, 1900
Mort. gold 6s, 1936, ld. gr. s. f., not drawn.....	....	1886	1,000	56,000	6 g.	A. & O.	do do	Oct. 1, 1936
Mort. gold, 5s, 1939, ld. gr., guar., s. f., not dr'n. c	1,360	1889	1,000	1,283,000	5 g.	A. & O.	N. Y. & San Francisco.	Apr. 1, 1939
Cent. Pa. & West'n.—Wilkesb. & West., 1st M., g. c*	31	1886	1,000	620,000	5 g.	J. & J.	July, '94, int. to be adj'd.	July 1, 1926
Cent. of Georgia Ry—Stock..... c*	....	....	.....	5,000,000	.....	.....	.....	.....
1st mortgage, $7,000,000, gold ..... c*&r	312	1895	1,000	7,000,000	5 g.	F. & A.	N.Y. Guaranty Trust Co.	Nov. 1, 1945
Consol. mortgage, $18,500,000, gold..... c*&r	1,119	1895	1,000	16,500,000	5 g.	M. & N.	do	Nov. 1, 1945
Mobile Division 1st mortgage ($1,000,000)...g.c*	124	1895	1,000	1,000,000	5 g.	J. & J.	do	1945
Macon & North. Div. 1st mort., $840,000, gold. c*	106	1895	1,000	840,000	5 g.	J. & J.	do	Jan. 1, 1946
1st pref., incomes } Interest up to 5 p. c., c*	....	1895	1,000	4,000,000	Up to 5	Oct. 1	New York, when earned	Nov. 1, 1945
2d do do } if earned, c*	....	1895	1,000	7,000,000	Up to 5	Oct. 1	do do	Nov. 1, 1945
3d do do } non-cumulative. c*	....	1895	1,000	4,000,000	Up to 5	Oct. 1	do do	Nov. 1, 1945
Collateral trust bonds, gold, redeemable at 110. c*	....	1887	1,000	4,880,000	5 g.	M. & N.	N. Y., Guaranty Tr. Co.	May 1, 1937
Guaranteed, etc., securities.								
Ocean SS. Co. 1st mortgage, gold, guaranteed...c	....	1890	1,000	1,000,000	5 g.	J. & J.	N.Y., Guaranty Tr. Co.	July 1, 1920
Augusta & Savannah stock (no bonded debt).....	53	....	100	1,032,200	5	J. & J.	Savannah, Ga.	July 15, 1896
Southwestern of Georgia stock (no bonded debt)	332	....	100	5,191,100	5	J. & J.	Savannah and Macon.	July 14, 1896
Cent. RR. of N. J.—Stock ($30,000,000 author)..	....	....	100	22,497,000	See text.	Q.—F.	N.Y.Off., 143 Liberty St.	Aug. 1, '96, 1¼
Bonds, secured by consolidated mortgage of 1874	....	1872	1,000	1,167,000	7	M. & N.	N. Y., Liberty Nat. Bk.	Nov. 1, 1902
Consolidated mortgage (now first mortgage)...c*	....	1874	1,000	3,836,000	7	Q.—J.	do do	July 1, 1899
Convert. debentures, convert. into stock till 1907	....	1883	1,000	465,000	6	M. & N.	do do	May 1, 1908
Long Br. & Sea Shore 1st m., Sandy Hk to L. Br. c*	6	1869	1,000	197,000	7	J. & D.	do do	Dec. 1, 1899
N. J. So. 1st M., L. Br. to Atsion, etc. (assumed). c*	78	1879	600	411,000	6	J. & J.	do do	July 15, 1899

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. Jan. 1, 1896, principal due Government on C. P. loan was $25,885,120; interest, $34,569,126; on Western Pacific loan, principal, $1,970,560; interest, $3,136,832. Par value of securities in U. S. sinking fund Jan. 1, 1896, $5,523,000; cash uninvested, $736,127. There are considerable claims against the U. S. for transportation on non-aided lines.

DIVIDENDS—	1888-'92.	1893.	1894.	1895.	1896.
Per cent.	2 per ct.	2	None.	½	1 p. c.

See lease above.

BONDS.—Of the *first mortgage 6s of 1885-8*, Series *A to D*, aggregating $6,378,000, cover the road and franchises from Sacramento to the California State line, 140 miles, and Series *E to I*, aggregating $19,505,000, cover the road and franchises from the State Line to five miles west of Ogden, 598 miles. Series A, $2,995,000, 6s, extended from July 1, 1895 (see V. 62, p. 1086) and series B, C and D ($3,383,000 of 6s) extended from July 1, 1896, to Jan. 1, 1898, at 5 per cent, are subject to call at par, in which case, however, interest shall be adjusted to 6 per cent instead of 5 from July 1, 1895 and 1896, respectively.—V. 62, p. 1039.

The *5 per cents of 1880* are guaranteed principal and interest by the Southern Pacific Company; the mortgage is for $16,000,000, the Metropolitan 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 the Southern Pacific's 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, 1896, exclusive of the land grant fund—which see below—were $2,035,000, including $2,035,000 So. Pac. of N. M. 1st 6s; $2,715,000 Southern Pacific Co. Steamship first 6s; $1,788,000 Guatemala Central RR. first gold 6s; also other securities and $498,707 in cash.

LAND GRANT.—Total land grant was about 12,000,000 acres, of which about 2,840,000 acres had been sold to December 31, 1894. Sales in 1895, 259,692 acres; cancellations, 187,688 acres. Land contracts on hand Jan. 1, 1896, $881,129; notes of Central Pacific RR., $400,000.

EARNINGS.—5 months, Jan. 1 to May 31. } 1896.....Gross, $4,569,197; net, $1,430,616
1895.....Gross, 4,769,718; net, 1,516,991

ANNUAL REPORT.—Report for 1895 was given at length in V. 62, p. 1083, 1096, showing earnings as follows;

Receipts—	1895.	1894.	1893.
Gross earnings	$13,045,657	$13,118,245	$14,319,908
Operating exp., taxes, rents...	$8,760,489	$8,723,238	$9,204,557
Interest on funded debt.....	3,333,102	3,353,926	3,293,678
Sinking fund requirements....	235,000	185,000	185,000
United States requirements....	648,390	599,701	584,775
Betterments and additions....	237,354	111,787	267,181
Total	$13,214,335	$12,973,652	$13,535,191
Surplus over charges for year.	df.$168,678	$144,593	$784,717

—(V. 60, p. **967**, **969**; V. 62, p. 232, 456, 549, 643; V. 62, p. 742, 822, 1039, **1083**, 1086, **1096**; V. 63, p. 116.)

Central of Georgia Railway.—*(See Map on adjoining page.)*—ROAD—The system includes:

Lines owned in fee.	*Miles.*	*Lines leased—*	*Miles.*
Savannah to Atlanta.....	295	Southwestern of Ga. RR.....	333
Gordon to Milledgeville.....	17	Macon to Columbus.....	101
Columbus to Birmingham, Ala.	156	Fort Valley to Perry.....	12
Columbus to Americus.....	62	Fort Valley to Eufaula.....	115
Montgomery to Eufaula, Ala.	80	Smithville to Columbia....	85
Columbus to Greenville, Ga.	50	Cuthbert to Fort Gaines...	20
Opelika to Roanoke.....	36	Augusta & Savannah RR.—	
Eufaula to Ozark.....	60	Millen to Augusta.....	53
Griffin to Carrollton.....	60	*Propr'y Line*—Upson Co. RR.	
Savannah to Tybee.....	18	Barnesville to Thomaston..	16
Columbus to Searight.....	122	Total operated.....	1,463
Macon to Athens.....	105	Ocean Steamship Company,	
Total owned (and oper'd)..	1,061	estimated equivalent of....	300

* In addition owns in fee Meldrim to Lyons, 58 miles, now leased to Georgia & Alabama RR., making total mileage owned, 1,119 miles.

ORGANIZATION—Organized October 17, 1895, to succeed to the properties of the Central Railroad & Banking Co. of Georgia, and the Savannah & Western, etc., sold in foreclosure October 7 and October 5 respectively, and reorganized per plan in V. 60, p. 1008, with amendments in V. 61, p. 68. The Central Railroad & Banking Company was chartered in 1833 and 1835. Central of Georgia Ry took formal possession of the property on Nov. 1, 1895. The fixed charges and rentals ahead of the income bonds under the plan are about $1,861,000.

The Georgia RR. (which see), 314 miles, was leased in 1881 for 99 years by the old Central RR. & Banking Co. and the Louisv. & Nashville. The line from Lyons to Meldrim, 58 miles, was leased in April, 1896, to Georgia & Alabama, which company was also given trackage rights over the Central's main line from Meldrim into Savannah, 17 miles. V. 62, p. 456.

DESCRIPTION OF BONDS.—The *first mortgage* 50-year gold 5s are a *first lien* on the *main line* from Atlanta to Savannah, including the Milledgeville branch (312 miles in all), all equipment and appurtenances and the *equity* in $1,995,000 of the capital stock of Ocean Steamship Co. of Savannah. Mortgage trustee, New York Guaranty Trust Co.

The *consolidated mortgage* (see abstract in CHRONICLE of November 16, 1895, V. 61, p. 873) is a *first lien* upon 579 miles [including former Mont. & Eufaula RR., Sav. & Western and Sav. & Atl.], and a *second* lien upon the main line, its equipment, etc., and also on the Macon & Northern and Mobile & Girard. They also cover all leaseholds, securities, etc. They may be increased $2,000,000 from $16,500,000 to $18,500,000 at the rate of not more than $500,000 in any one year, for betterments and for equipment. The consolidated bonds are the only fixed charge obligation covering the entire system and are an absolute first lien upon 579 miles of railroad and its equipment and the leases of the South Western and Augusta & Savannah roads and the stock of the New England Steamship Company. Mortgage trustee, Mercantile Trust Co. of New York.

Mobile Division bonds are direct obligations of the Central of Georgia Ry., secured by a first lien on the former Mobile & Girard RR., Columbus, Ga., to Searight, Ala., 122 miles.

Macon & Northern Division bonds are also direct obligations of the Central Ry.; they have a first lien on the road from Macon to Athens, Ga., 105 miles.—(V. 62, p. 725.)

The *preference income bonds*, subject to the prior mortgages, cover the main line and the former Savannah & Western, Columbus & Rome, Montgomery & Eufaula, Mobile & Girard, Macon & Northern and Savannah & Atlantic RRs., and their equipment, etc.; also all leaseholds, securities and equities of properties acquired by the new company. They are non-cumulative and bear interest not exceeding 5 per cent in any one fiscal year, but payable only out of net earnings as declared and secured by the deed of trust.

Collateral trust mortgage abstract was in V. 45, p. 242.

LATEST EARNINGS.—Statement of operations for 11 months ending May 31.

	1896.	1895.
Gross earnings	$5,028,200	$4,646,086
Operating expenses	$3,143,125	$2,876,626
Taxes	148,083	141,601
Total operating expenses and taxes	$3,291,209	$3,018,227
Net earnings from operations	$1,736,992	$1,627,459
Other income	Not yet reported.	247,815
		$1,875,674
Deduct deficit Georgia RR. lease	Not yet reported.	62,866
		$1,812,808

Report of receivers of old company for 1893-94 was in V. 60, p. 128.

OFFICERS.—President (elected February, 1896), H. M. Comer; Vice-President, Ralph F. Anderston.

—(V. 62, p. 137, 232, 363, 456, 726, 1138; V. 63, p. 29.)

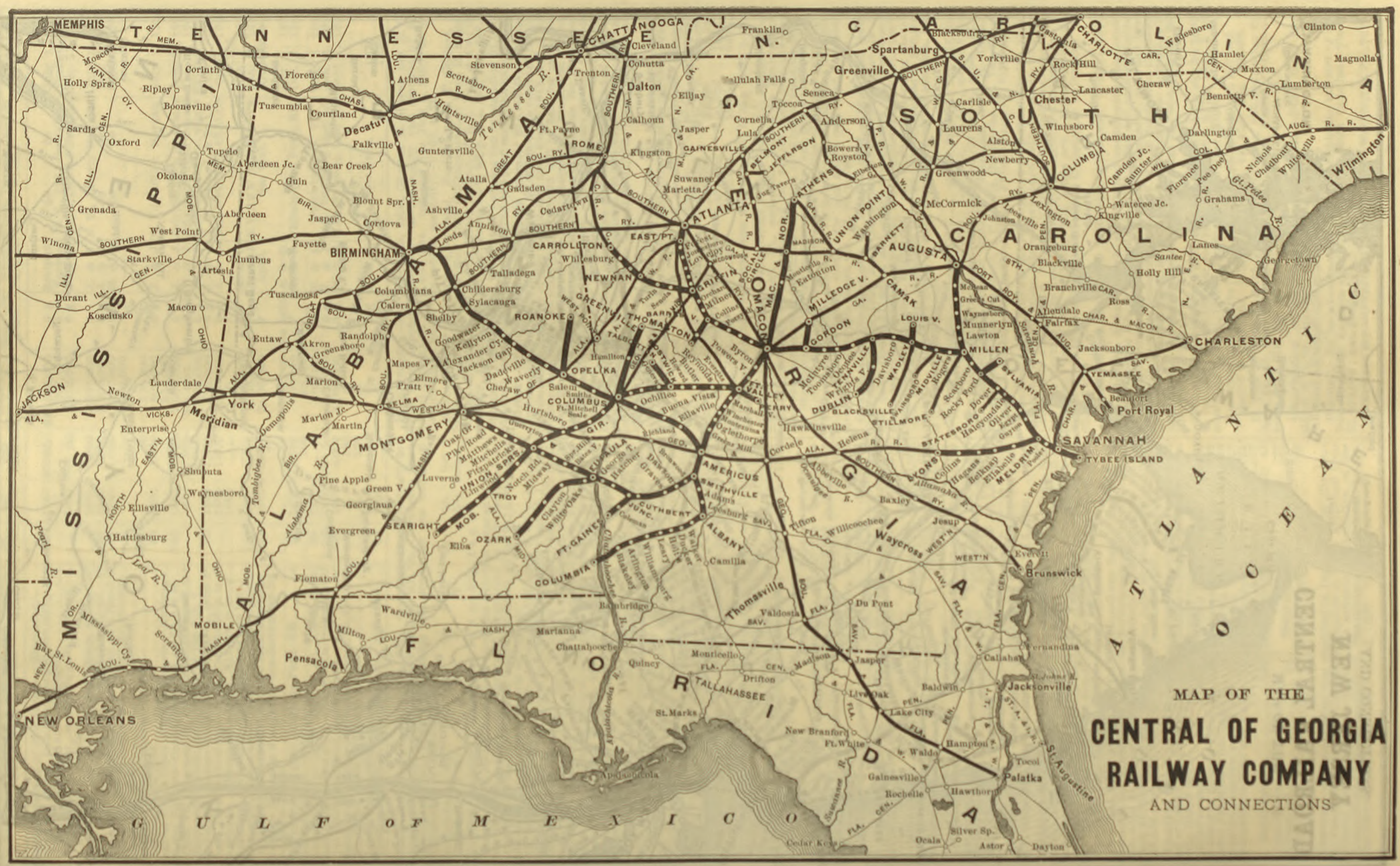
Central Ry. of New Brunswick.—See V. 63, p. 116

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.*		
Jersey City to Phillipsburg....	72	Nesquehoning Valley ¶.....	17
Sundry branches	83	Lehigh & Susquehanna, Phillipsburg to Union Junc., etc. †	172
Entire stock owned.		Wilkesbarre & Scranton ¶.....	5
Long Branch & Seashore.....	6	Lehigh & Lackawanna ¶.....	35
New York & Long Branch RR.,		Other lines.....	9
Perth Amboy to Bay Head..	38	Allentown Term. (oper. jointly)	3
New Jersey South'n RR., Long Branch to Atsion, etc.....	78	*Trackage*—	
Other lines (no debt).....	136	Union Coal RR.....	9
Leased (mostly for 999 yrs.) Miles.		Pa. Pough. & Boston	2
Ogden Mine RR. ¶.....	10	Total operated Jan. 1, 1896..	675

¶ See this company. † See Lehigh Coal & Nav. in "Misc. Companies." There are 261 miles of second and 30 miles of four tracks. With the Balt. & Ohio and the Phila. & Reading operates the "Blue Line" between Washington and the Southwest and New York, the B. & O. tracks being used to Philadelphia, the Reading to Bound Brook and the Central 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-



MAP OF THE

CENTRAL OF GEORGIA RAILWAY COMPANY

AND CONNECTIONS

MAP OF THE
CENTRAL RAILROAD
OF
NEW JERSEY
AND CONNECTIONS.
NEW YORK
PENNSYLVANIA
NEW JERSEY
DELAWARE
MARYLAND
ATLANTIC OCEAN
DELAWARE BAY
Moravia
Cortland
Freeville
Ithaca
Watkins
Havana
Horse Heads
Elmira
Candor
Van Etten V.
Owego
Newark Val.
Richford
State Bridge
Norwich
New Berlin
N. Norwich
Sidney Plains
Chenango Forks
Binghamton
Nineveh
Deposit
Sayer
Great Bend
Susquehanna
Walton
Delhi
Colliers
Schenevus
Carlyle
Cobleskill
Oneonta
Davenport
Hobart
Stamford
Moresville
Roxbury
Summit
Phœnicia
Shokan
Kingston
Rondout
N. Scotland
Coeymans
Athens
Catskill
Chatham
Hudson
German T.
Rhinebeck
Stissing
Poughkeepsie
Clove Br. Jc.
Fishkill
Dutchess Jc.
Newburgh
Cold Spr.
Cornwall
West Pt.
Greycourt
Peekskill
Stony Pt.
Turners
Greenwood L.
Warwick
Goshen
Port Jervis
Campbell Hall
Middletown
Crawford Jc.
Pine Bush
Summit
Monticello
Cochecton
Narrowsburg
Hankins
Thompson
Hancock
Lackawaxen
Hawley
Honesdale
Carbondale
Archbald
Factory V.
Tunkhannock
Meshoppen
Hop Bottom
Uniondale
Montrose
Wyalusing
Towanda
Troy
Monroeton
Barclay
Canton
Ralston
Bernice
La Porte
Snedikers
Sugar Notch
Nanticoke
Wilkesbarre
Kingston
Wyoming
Pittston
Scranton
Minooka
Moscow
Tobyhanna
Branch V.
Williamsport
Wanamie
Nescopeck
Berger
Rita
Tunnel
White Haven
Drifton Jc.
Drifton
Up. Lehigh
Milnes
Hazleton
Leslie Run
Rockport
Penn Haven Jc.
Glen Onoko
Mauch Chunk
Lehighton
Weissport
Bowman
Wind Gap
Bangor
Pen Argyl
Belvidere
Bath
Clyde
Shimers
Stroudsburg
Saylorsburg
Water Gap
Delaware R.
Milton
Danville
Bloomsburg
Catawissa
Summit
Sunbury
Shamokin
Mt. Carmel
Trevorton
Herndon
Tamaqua
Parry
Slatington
Pottsville
Schuylkill Haven
Auburn
Port Clinton
Tremont
Millersburg
Pine Grove
Dauphin
Rock V.
Harrisburg
Lebanon
Reading
Sinking Sp.
Birdsboro
Pottstown
Manheim
Middletown
Landisville
Waynesburg
Lancaster
Columbia
Wrights V.
York
Junc.
Hanover
Strasburg
Pomeroy
Coates V.
Downing T.
Paoli
Chadds Ford
Quarryville
Ayondale
Oxford
Parkton
Port Deposit
Elkton
Newark
Wilmington
New Castle
Havre de Grace
Belair
Phœnix
Magnolia
Baltimore
Ellicott's C.
Annapolis Jc.
Odenton
Bowie
Bladensburg
Washington
Centerville
Chesapeake City
Townsend
Bombay Hook
Smyrna
Dover
Goldsboro
Harrington
Milford
Bridgeville
Easton
Lewes
Rehoboth
Georgetown
Seaford
Cape May
Allentown
Emaus
Alburtis
Blandon
Mt. Pleasant
Doylestown
Perkiomen
Norristown
Phœnixville
Landsdale
Yardley
Trenton
Flemington
Bethlehem
Hokendauqua
Siegfried
Catasauqua
Ironton
Hellertown
Saucon
Hope
Phillipsburg
Bloomsbury
Ashbury
Valley
High Bridge
Ricefield
Somerville
Bound Brook
Dunellen
Plainfield
Fanwood
Scotch Plains
Westfield
Clarks
Rahway
Roselle
Elizabeth
Staten Island
Jersey City
Newark
Brooklyn
New York
Harlem
Yonkers
Hohokus
Ridgewood
Paterson
Passaic
Denville
Dover
Chester
Hackelbarney
Kenvil
Drakesville
Chrys
Barleys
Germania
Mid. Val.
Oxford
Washington
Belvidere
Delaware R.
Lehigh Gap
Wind Gap
Portland
Delaware Water Gap
Columbia
Manunka Chunk
Lehigh R.
Franklin
Shoatsburg
Sufferns
Spr. Val.
Pompton Jc.
Hohokus
Montclair
Orange
Newton
Andover
L. Hopatcong
Branchville
Port Oram
Ogdensburg
Franklin
Sparta Jc.
Lafayette
Stanhope
Netcong
Succasunna
Mt. Arlington
Hackettstown
Washington
Oxford
Belvidere
Delaware R.
Phillipsburg
Bloomsbury
Asbury
Valley
High Bridge
Ricefield
Somerville
Bound Brook
Dunellen
Plainfield
Fanwood
Scotch Plains
Westfield
Clarks
Rahway
Roselle
Elizabeth
Staten Island
Jersey City
Newark
Brooklyn
New York
Harlem
Yonkers
Hohokus
Ridgewood
Paterson
Passaic
Denville
Dover
Chester
Hackelbarney
Kenvil
Drakesville
Chrys
Barleys
Germania
Mid. Val.
Oxford
Washington
Belvidere
Delaware R.
Lehigh Gap
Wind Gap
Portland
Delaware Water Gap
Columbia
Manunka Chunk
Lehigh R.
Franklin
Shoatsburg
Sufferns
Spr. Val.
Pompton Jc.
Hohokus
Montclair
Orange
Newton
Andover
L. Hopatcong
Branchville
Port Oram
Ogdensburg
Franklin
Sparta Jc.
Lafayette
Stanhope
Netcong
Succasunna
Mt. Arlington
Hackettstown
Flemington
Neshanic
Flag T.
S. Bridges
N. Brunswick
Perth Amboy
South Amboy
Morgan
Cliffwood
Matawan
Monmouth
Princeton
Jamesb'g
Heightstown
Freehold
Farmingdale
Trenton
Bordentown
Lakewood
Ridgeway
Manchester
Whitings
Toms River
Seaside Park
Bay Head
Highlands
Seabright
Galilee
Monmouth Beach
Long Branch
Elberon
Deal
Asbury Park
Ocean Grove
Ocean Beach
Sea Girt
Manasquan
Pt. Pleasant
Mt. Holly
N. Lisbon
Pemberton
Woodmansie
Lebanon
Medford
Haddonfield
Camden
Philadelphia
Burlington
Bamberg
Lacey
Cedar Cr.
Forked River
Barnegat
Manahawken
Staffordville
West Cr.
Tuckerton
Shamong
Harris
Atsion
Winslow
Cedar L.
Egg Harbor
Landis V.
Wheatland
Vineland
Mays Landing
Atlantic City
Belle Plain
Mt. Pleasant
Seaville
Pt. Norris
Woodruffs
Bridgeton
Broadway
Rosenhayn
Bowentown
Greenwich
Maurice R.
Glassboro
Woodbury
Haddonfield
Camden
Philadelphia
Chester
W. Jc.
Chadds Ford
Quarryville
Ayondale
Oxford
Elmer
Salem
Delaware City
Chesapeake City
Townsend
Bombay Hook
Smyrna
Dover
Goldsboro
Harrington
Milford
Bridgeville
Easton
Lewes
Rehoboth
Georgetown
Seaford
Cape May
Delaware Bay
Atlantic Ocean
Bay Side
New Jersey Southern
West Jersey & Seashore
Camden & Amboy
Delaware & Bound Brook
Lehigh & Hudson River
Lehigh & New England
Lehigh Valley
Pennsylvania
Reading
Philadelphia & Reading
Northern Central
Baltimore & Ohio
Chesapeake & Delaware
Delaware & Chesapeake
Maryland & Delaware
Queen Anne's & Kent
Wilmington & Western
Baltimore & Eastern Shore
Annapolis, Washington & Baltimore
Baltimore & Potomac
Washington Branch
Delaware Division
Chesapeake & Ohio Canal
Susquehanna
Juniata
Schuylkill
Delaware
Hudson
Raritan
Passaic
Hackensack
Rockaway
Whippany
Passaic & Delaware
Morris & Essex
Delaware, Lackawanna & Western
Lackawanna
Erie
Erie & Pittsburgh
Pittsburgh, Bessemer & Lake Erie
Pittsburgh & Lake Erie
Pittsburgh, Cincinnati, Chicago & St. Louis
Pittsburgh, Fort Wayne & Chicago
Pittsburgh, Cleveland & Toledo
Cleveland, Akron & Columbus
Cleveland & Pittsburgh
Cleveland, Cincinnati, Chicago & St. Louis
Cincinnati, Hamilton & Dayton
Indianapolis & St. Louis
Chicago & Alton
Chicago, Burlington & Quincy
Chicago, Rock Island & Pacific
Chicago & Northwestern
Chicago, Milwaukee & St. Paul
Chicago, Milwaukee & Puget Sound
Minneapolis, St. Paul & Sault Ste. Marie
Duluth, South Shore & Atlantic
Lake Shore & Michigan Southern
Michigan Central
Canada Southern
Grand Trunk
Canadian Pacific
Intercolonial
Quebec Central
Boston & Maine
Fitchburg
Old Colony
New York, New Haven & Hartford
Housatonic
Naugatuck
Central New England
Boston & Albany
Boston, Hoosac Tunnel & Western
Rutland
Central Vermont
Delaware & Hudson
Champlain
Rensselaer & Saratoga
Troy & Boston
Fitchburg
Boston & Lowell
Boston & Maine
Eastern
Maine Central
Portland & Ogdensburg
Grand Trunk
Canadian Pacific
Intercolonial
Quebec Central
Boston & Maine
Fitchburg
Old Colony
New York, New Haven & Hartford
Housatonic
Naugatuck
Central New England
Boston & Albany
Boston, Hoosac Tunnel & Western
Rutland
Central Vermont
Delaware & Hudson
Champlain
Rensselaer & Saratoga
Troy & Boston

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Central Railroad of New Jersey—(Concluded)—								
Cent. RR. of N.J., Gen. mort. for $50,000,000, g., c&r	All.	1887	$500&c.	$41,604,000	5 g.	See text.	do do	July 1, 1987
Real estate bond and mortgages	....	....	....	307,100	5	Various	N. Y., 143 Liberty St.	Various dates
Lehigh Coal & Nav., mortgage, gold, assumed	....	1867	500 &c.	2,310,000	6 g.	J.&D.15	Phila., Leh.C.& Nav. Co.	Dec. 15, 1897
Guaranteed Bonds—								
Am. Dock & Imp. Co. 1st M., gu., redeem. at 110...c*	....	1881	1,000	4,987,000	5	J. & J.	N. Y., Liberty Nat. Bk.	July 1, 1921
N. Y. & L'g Br'h 1st M., red. in 1899 at 110, gold...c*	38	1882	1,000	1,500,000	5 g.	J. & D.	do do	Dec. 1, 1931
Gen. M., for $2,500,000, g., P. Amb. to B. Head. c*	38	1891	1,000	142,000	5 g.	M. & S.	do do	Sept. 1, 1941
Central RR. of Pennsylvania.—Stock, $1,200,000..	....	....	.....	1,200,000	.....	.....	.....	.....
Bonds, $600,000	....	....	.....	(?)	.....	.....	.....	.....
Central of South Carolina—Stock	....	....	50	170,000	.....	.....	.....	.....
1st mortgage, gold	40	1881	1,000	300,000	6 g.	J. & J.	N. Y., Cuyler, Morgan.	July 1, 1921
Central Union Depot & RR. of Cincin.—Mortgage.	....	....	.....	250,000	.....	.....	.....	.....
Central Vermont—Consolidated RR. of Vt. 1st M...	185	1883	100&c.	7,000,000	5	J. & J.	July,'96,coup. pd. at mat	June 30, 1913
Cent. Vt. 1st consol. M. for $15,000,000, gold. c&r	....	1892	1,000	See text.	4 g.	J. & J.	July,'96,coupon unpaid	Jan. 1, 1943
Equipment bonds, gold, drawn at 100 Jan. 1	....	....	1,000	425,000	6 g.	J. & J.	July,'96,coup. pd. at mat	$25,000 y'rly.
Centralia & Chester—1st M. $12,000 per m., gold. c*	73	1889	1,000	876,000	5 g.	J. & J.	N. Y., Farm. L. & Tr. Co.	July 1, 1919
Charl. Clendennin & Sut.—1st M. g., $30,000 p. m. c*	....	1894	1,000	1,000,000	5 g.	A. & O.	Phil. WstEnd T. & S. D. Co	Oct. 1, 1944
Charleston & Macon Ry.—1st M., $12,000 p. m., g..	....	1896	.....	(?)	5 g.	.....	.....	1936
Charleston & Northern—1st mortgage (see text.)...	....	....	.....	800,000	4 & 5	M. & S.	.....	Mch. 1, 1915
Charleston & Savannah—General mortgage, gold. c*	103	1886	1,000	1,500,000	7 g.	J. & J.	N.Y.,12 W.23 & Cha'st'n	Jan. 1, 1936
1st and 2d pref. inc., $1,000,000 each, non-cum..	103	1886	1,000	2,000,000	7	April.	See text.	Irredeemable.
Charlotte Columbia & Augusta—See SOUTHERN RY.								
Chartiers—Stock	....	....	50	645,300	See text.	A. & O.	.....	Apr. 1, 1896
1st mortgage, guar. p. & i. by Penn. RR.	23	1871	1,000	500,000	7	A. & O.	Philadelphia, Penn. RR.	Oct. 1, 1901
Chateaugay RR.—Stock	....	....	100	95,000	.....	.....	.....	.....
Chateaugay R'y—1st M., guar. p. & i. D. & H. Canal	39	1887	.....	200,000	6	F. & A.	Plattsburgh, N. Y.	Aug. 1, 1907
Chattanooga Rome & Col.—Rome & Carrollton 1st M	22	1885	100 &c.	150,000	6 g.	J. & J.	July, '92, coup. last pd.	Jan. 1, 1916
1st mortgage, guar., gold	138	1887	1,000	2,090,000	5 g.	M. & S.	Mar.,'92, coup. last. pd.	Sept. 1, 1937
Chattanooga Southern—Common stock, $2,250,000.	....	....	100	(?)	.....	.....	.....	.....
Preferred stock, $750,000	....	....	100	(?)	.....	.....	.....	.....
1st mortgage, gold	89	1895	.....	(?)	5 g	J. & J.	New York.	1925
Income mortgage, non-cumulative, $750,000	89	1895	.....	(?)	5 if earn.	.....	.....	1925

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. Concerning coal properties see Lehigh & Wilkesbarre in "Miscellaneous."

DIVIDENDS.—	'89.	'90.	'91.	'92.	'93.	'94.	'95.	'96.
Per cent.	3	6	6½	7	7	7	5½	below.

In 1896, February, 1¼ p. c.; May, 1¼ p. c.; Aug., 1¼ p. c.

BONDS.—*New Jersey Southern* 6s carry the endorsed guaranty of the New York & Long Branch. Central N. J. general 5s are reserved to retire them at maturity. Total issue $1,500,600, all but $411,000 being held under the Central's general mortgage.

Of the *general mort. of 1887* (see abstract of mort. V. 45, p. 402) $8,396,000 on Jan. 1, 1895, were reserved for the prior Cent. N. J. bonds and also for the following: N. J. Southern 6s, $411,000; Lehigh Coal & Navigation 6s of 1897, $2,310,000; Long Branch & Seashore 7s $107,000. All the old bonds, it will be noticed, mature within a few years. The balance of general mortgage bonds unissued are held in trust for prior liens. V 61, p. 280. Interest on the general mortgage coupon bonds is payable J. & J.; on the reg. bonds Q.—J.; trustee is the Central Trust Co.

The *N. Y. & Long Branch* is leased jointly by the Central and the Penn. RR. at a guaranteed rental equal to interest on mortgage debt 7 per cent dividends on stock and organization expenses. Its first mortgage bonds are guaranteed principal and interest by the Central, which owns all its stock, and are so endorsed; interest on "generals" is provided out of the rental guaranteed by the Central and the Penna. RR., and bonds are so endorsed. Of the general 5s $1,500,000 are reserved to retire the 5s of 1882.

GENERAL FINANCES, &c.—In August, 1895, $1,644,000 general mortgage bonds were sold for improvements, etc. V. 61, p. 324.

EARNINGS.—5 months, 1896.....Gross, $4,701,356; net, $1,463,889
January 1 to May 31. 1895.....Gross, 4,789,382; net, 1,706,023

ANNUAL REPORT—Fiscal year ends Dec. 31. Annual meeting is held on Friday next preceding second Monday in May. The report for 1895 was in V. 62, p. 344, 360.

Year ending Dec. 31.	1895.	1894.	1893.
Passenger and freight	$6,766,535	$6,347,239	$6,966,198
Anthracite coal	5,727,229	5,273,822	6,788,543
Mail, express, etc.	505,064	490,955	472,709
N. Y. & L. B. Division	476,762	458,440	485,233
Trackage	92,434	89,485	255,273
Total gross earnings	$13,568,024	$12,659,941	$14,967,956
Operating expenses and taxes.	8,295,055	8,438,305	9,117,052
Net earnings	$5,272,969	$4,221,636	$5,850,904
Income from investments	1,201,576	$958,247	$868,617
Premium account		183,150	154,918
Total net income	$6,474,545	$5,363,033	$6,874,439
Rentals paid	$2,955,166	$1,557,356	$1,896,370
Interest on debt	1,691,091	2,873,589	2,839,279
Dividends	(5)1,124,850	(7)1,574,790	(7)1,574,143
Balance	sur. $703,438	def. $642,702	sur. $564,647

—(V. 60, p. 389, 656; V. 61, p. 280, 324; V. 62, p. 344, 360.)

Central RR. of Pennsylvania.—Owns Bellefonte (Penn. RR.) to Mill Hall, Pa. (on Beech Creek RR.) 27 miles; branch 4 miles; operates Nittany Val. RR. and branch, 7 miles. A consolidation of several companies. Opened in December, 1893. For year ending June 30, 1895, gross, $57,749; deficit under operating expenses, $1,972; charges, $8,263; balance, deficit for year, $10,235.

Central RR. of South Carolina.—Owns from Lane, S. C., to Sumter, S. C., 40 miles. Leased to the Northeastern and the Wilmington Columbia & Augusta RR. companies jointly; rental $31,000 yearly. Stock $170,000, par $50. In year ending June 30, 1895, gross earnings, $89,454; net, $35,704. In 1893-94 gross, $86,698; net, $28,272.

Central Vermont RR.—Operates from Rouse's Point at the north end of Lake Champlain across Massachusetts to New London, Conn., on Long Island Sound, with branches. System includes:

Road owned.	*Miles.*
Windsor to Rouse's Point	158
Essex Junction to Burlington	8
Swanton Junction to Province.	11
Montpelier to Willi'mst'wn, &c.	16
Total owned	193
Leased lines.—¶See these co's.	
Addison RR.	15
Brattleboro & Whitehall	36
Burlington & Lamoille	26

Leased Lines—Con'd.	*Miles.*
Mississaquoi Valley	28
Montreal Portland & Boston	40
Montreal & Vermont Junc.	23
New London & Northern ¶	121
Ogdensb. & L. Champ. & br. ¶	127
Stanstead Shefford & Chambly	43
Total operated	652
Of which was steel	705

HISTORY.—A consolidation was reported in June, 1892, of the Central Vermont, Vermont & Canada, Montpelier & White River and Consolidated Railroad of Vermont, but the separate organization of the "Consolidated" is still maintained. The Rutland RR., formerly leased, was surrendered to its owners May 8, 1896. V. 62, p. 868.

RECEIVERSHIP.—On March 23, 1896, Charles M. Hayes and E. C. Smith were appointed receivers in the equity suit brought by the Grand Trunk.—V. 62, p. 588, 634. Interest due July 1, 1896, on the Consol. RR. of Vt. 5s was paid at maturity.—V. 62, p. 29.

BONDHOLDERS' COMMITTEE.—*Consol. 5s.*—Benjamin P. Cheney, of Boston; Samuel E. Kilner, New York (Billings estate); Ezra H. Baker, of Lee, Higginson & Co., and Henry D. Day, of R. L. Day & Co.; depositary, American L. & T. Co., Boston.—V. 62, p. 634, 682, 908, 987.

STOCK.—June 30, 1894, the Central Vermont had outstanding $1,000,000 stock and Consol. 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 reserved for the retirement at maturity of the $7,000,000 fives due in 1913, and, if the trustee so requires, an additional $700,000 will be held for same purpose; $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 owned. On June 30, 1894, the Central Vermont (exclusive of "Consolidated") had funded debt of $475,000 and current liabilities $3,638,531. Offsets include: bonds owned, $889,037; stocks owned, $701,773; "cash and current assets," $985,743.

ANNUAL REPORT.—Fiscal year ends June 30. Report for 1894-95 was in V. 62, p. 315; gross receipts, including steamer earnings, were:

Year.	*Gross earnings.*	*Net earnings.*	*Int., rentals, taxes, &c.*	*Og. Transit Co.*	*Balance, surplus.*
1894-5..	$5,108,980	$1,595,036	$1,528,180	$47,975	$18,881
1893-4..	5,245,054	1,586,059	1,530,038	50,508	5,513
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. 62, p. 315, 588, 634, 682, 868, 908, 948, 987, 1138; V. 63, p. 29.)

Centralia & Chester RR.—*(See Map.)*—Owns and operates from Evansville, Ill., to Salem, Ill., and from Sparta to Rosborough, total length about 94 miles; bonded for $12,000 per mile, covering road bed, equipment and terminal facilities; stock issued and subscribed for like amount. The road is standard gauge and laid with 56-lb. new steel rails. Farmers' Loan & Trust Co. trustee of the mortgage and registrars of the stock. Earnings for fiscal year ending June 30, 1895, showed a surplus for the stock over and above operating expenses, interest on mortgage, taxes, etc. V, 62, p. 987.

Charleston Clendennin & Sutton RR.—Owns road, completed in December, 1895, from Charleston, W. Va., via Clendennin to Clay Court House, 51 miles, and under construction via Clay Court House to Sutton, 49 miles additional, to be completed about Jan., 1897. Capital stock authorized, $3,000,000; par, $100; outstanding March, 1896, $367,300. First mortgage is for $3,000,000, limited to $30,000 per mile. West End Trust & Safe Deposit Co. of Philadelphia, Pa., is trustee of the mortgage.

LATEST EARNINGS.—5 mos., 1896.....Gross, $23,383; net, $11,653
Jan. 1 to May 31. 1895.....Gross, 15,683; net, 8,469

For year ending December 31, 1895, on 20 miles, gross, $61,440; net, $31,700; interest, $25,000. President, John H. Drake, Philadelphia; Vice-President, C. C. Lewis, Charleston, W. Va.; Treasurer, W. S. Drake, 1326 Chestnut Street, Philadelphia. V. 61, p. 1012;

Charleston & Macon Ry.—Projected from Charleston to Allendale, etc., about 60 miles, where connection will be made with the Greenwood Anderson & Western (Carolina Midland) and the Port Royal & Augusta. The new road will give Charleston a direct line to the west. See V. 62, p. 1138. The bonds are "exchangeable for similar bonds of the *Consolidated Railway* Company to be formed." V. 62, p. 1138.

Charleston & Northern RR.—See SUPPLEMENT of April, 1896.

Charleston & Savannah Ry.—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., and Central RR. of Georgia, crossing to S. F. & W. Ry. at Southover, 11 miles. Green Pond Waterboro & Branchville Ry., 14 miles, is controlled in same interest but operated separately. Belongs to Plant system. See Sav. Fla. & West.

SECURITIES.—Interest on first incomes: for 1888, 1½ p. ct., for 1889, 2; for 1890, 6; for 1891, 6; for 1892, 5; for 1893, 4; for 1894, 4 per cent (paid in April, 1895). Stock, $500,000; par, $100.

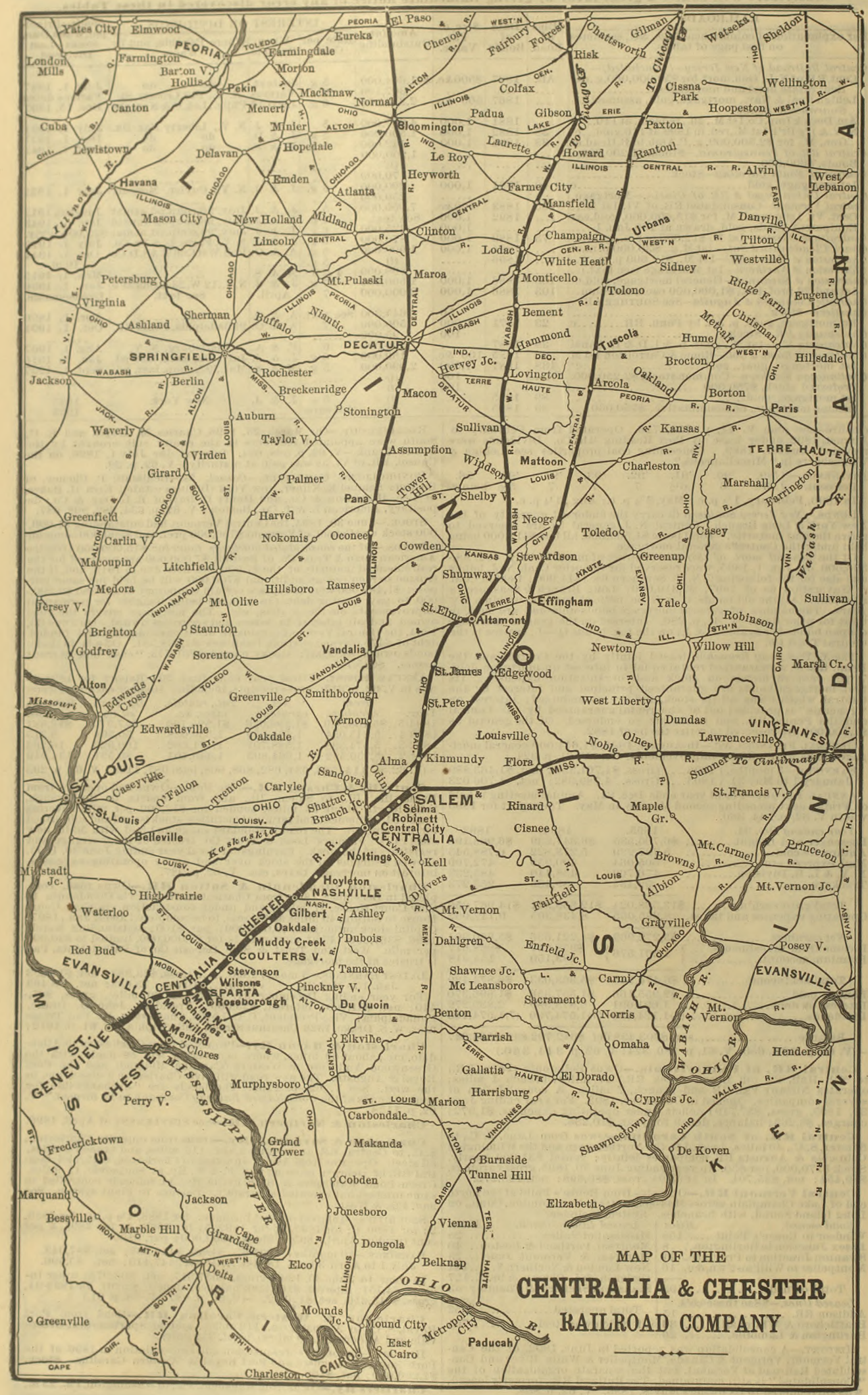
EARNINGS.—10 months 1895-6....Gross, $442,598; net, $87,043.
July 1 to April 30. 1894-5....Gross, 447,413; net, 85,596.

In year to June 30, 1895, gross, $557,517; net, $96,978; other income, $4,151: interest, $103,390; balance, deficit, $2,261. In 1893-94, gross, $615,616; net, $120,922.—(V. 56, p. 887; V. 58, p. 81.)

Charleston & Western Carolina RR.—Road from Port Royal, S. C., to Augusta, Ga., 112 miles, and to Spartanburg, Greenville and Anderson, 230 miles; total, 342 miles.

HISTORY.—To be a reorganization and consolidation in 1896 of the Port Royal & Augusta and Port Royal & Western Carolina. Stock, $1,200,000; par, $100.

Chartiers Ry.—Owns from Mansfield, Pa., to Washington, Pa., 23 m.


MAP OF THE
CENTRALIA & CHESTER
RAILROAD COMPANY
ILLINOIS
INDIANA
KENTUCKY
MISSOURI
SPRINGFIELD
DECATUR
SALEM
CENTRALIA
ST. LOUIS
E. St. Louis
Belleville
Waterloo
Red Bud
Evansville
Sparta
Coulters V.
Muddy Creek
Oakdale
Gilbert
Hoyleton
Nashville
Ashley
Dubois
Tamaroa
Pinckney V.
Du Quoin
Elkville
Murphysboro
Perry V.
Carbondale
Marion
Harrisburg
Grand Tower
Makanda
Cobden
Jonesboro
Vienna
Dongola
Elco
Belknap
Mound City
East Cairo
Cairo
Paducah
Metropolis City
Chester
Fredericktown
Marquand
Jackson
Bessville
Marble Hill
Cape Girardeau
Delta
Greenville
Charleston
Burnside
Tunnel Hill
Shawneetown
De Koven
Elizabeth
Cypress Jc.
Omaha
Gallatia
El Dorado
Parrish
Benton
Sacramento
Norris
Mt. Vernon
Carmi
Shawnee Jc.
Mc Leansboro
Enfield Jc.
Grayville
Posey V.
Albion
Mt. Vernon Jc.
Browns
Mt. Carmel
Princeton
Maple Gr.
Rinard
Cisnee
St. Francis V.
Sumner
To Cincinnati
Vincennes
Lawrenceville
Olney
Noble
Flora
Louisville
Kinmundy
Alma
Sandoval
Carlyle
Trenton
O'Fallon
Caseyville
Edwardsville
Alton
Godfrey
Brighton
Jersey V.
Medora
Macoupin
Carlin V.
Greenfield
Girard
Virden
Waverly
Jacksonville
Springfield
Ashland
Virginia
Petersburg
Lewistown
Cuba
Canton
London Mills
Yates City
Elmwood
Peoria
Farmington
Barton V.
Hollis
Pekin
Menert
Minier
Hopedale
Delavan
Havana
Mason City
New Holland
Lincoln
Petersburg
Sherman
Buffalo
Niantic
Decatur
Macon
Stonington
Auburn
Taylor V.
Palmer
Pana
Tower Hill
Shelby V.
Harvel
Nokomis
Oconee
Litchfield
Hillsboro
Ramsey
Mt. Olive
Staunton
Sorento
Vandalia
Greenville
Smithborough
Vernon
Edwardsville
Oakdale
Missouri R.
Edwards Cross
Alton
Godfrey
Brighton
Jersey V.
Medora
Macoupin
Carlin V.
Greenfield
Girard
Virden
Waverly

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Chattanooga Union—See BELT RAILWAY OF CHAT	TANOO	GA.						
Cherawe & Chester—Stock	29	....	$50	$273,350	....	October	Oct., '92, div. last paid.	Oct., 1892
1st & 2d mortgages ($50,000 are 2ds)	29	1877	500	150,000	7	J. & J.	July, '92, coup. last pd.	July, 1897
Cherawe & Darlington—1st mortgage, $400,000	66	1888	.....	366,000	5	A. & O.	Baltimore.	Apr. 1, 1938
Charleston & No., 1st M., "Div. A," assumed	37	1895	.....	250,000	5	M. & S.	.....	Mch. 1, 1915
Cherry Valley Sharon & Albany—1st mortgage	....	1869	500 &c.	300,000	7	J.15 D.15	N.Y.Off,21 Cortlandt St.	June 15, 1899
Chester & Lenoir—Stock, com. ($49,000 is pref.)	....	....	.....	221,700	....	....	.....	.....
Mortgage bonds, 5 p. c. to Jan. 1, '98, then 6 p. c.	....	....	.....	See text.	See text.	.....	.....	.....
Ches. & Nash.—1st M., $25,000 p.m., g., s.f., not d'rn. c*	35	1887	1,000	875,000	5 g.	F. & A.	In default.	Aug. 15, 1937
Chesapeake & Ohio—Purch. money funding, gold. c*	428	1878	1,000	2,287,000	6 g.	J. & J.	N.Y., J. P. Morgan & Co.	July 1, 1898
Mortgage 6s, gold, series "A" See text. c*	503	1878	1,000	2,014,179	6 g.	A. & O.	do do	July 1, 1908
1st mort., of 1911, Penin. Ext., gold. See text. c*	75	1881	1,000	2,000,000	6 g.	A. & O.	do do	Jan. 1, 1911
Ter') 1st m., 1922, covering 8 m., to Phoebus, g. c*	8	1882	500 &c.	142,000	6 g.	J. & D.	do do	June 1, 1922
1st consol. mortgage for $30,000,000, gold. c* &r	655	1889	1,000	23,553,000	5 g.	M. & N.	do do	May 1, 1939
Rich. & All Div. 1st consol. M., gold. See text. c*	256	1890	1,000	6,000,000	4 g.	J. & J.	do do	Jan. 1, 1989
2d cons. M., Richm. via. Lynchb'g to Clifton F.	256	1890	1,000	1,000,000	4 g.	J. & J.	do do	Jan. 1, 1989
Craig Valley branch 1st mortgage, gold. c*	26	1890	1,000	650,000	5 g.	J. & J.	do do	July 1, 1940
Warm Springs Branch 1st mortgage, gold. c*	22	1890	1,000	400,000	5 g.	M. & S.	do do	Mch. 1, 1941
General mortgage (for $70,000,000, etc.) gold. c*	1,174	1892	1,000	23,077,000	4½ g.	M. & S.	do do	Mch. 1, 1992
Eliza. Lex. & Big Sandy 1st m., g., guar. p. & i. c*	109	1872	1,000	3,007,000	5 g.	M. & S.	do do	Mch. 1, 1902
Ches. & Ohio Equipment trust bonds, gold. c*	....	Var.	1,000	32,000	6 g.	Various	do do	Various.
Equipment notes	....	....	.....	271,166	6	Various	do do	Various.
Elevator Co. 1st M., gold, p. & i. guar. by C. & O. c*	....	1888	1,000	820,000	4 g.	A. & O.	do do	Oct. 1, 1938
2d mortgage, for $500,000, income, non-cum. c*	....	1888	1,000	315,000	4	Oct. 1.	.....	Oct. 1, 1988
New River Bridge Bonds, gold	....	1888	1,000	170,000	6 g.	M. & N.	N.Y., J.P. Morgan & Co.	May 1, 1898
Buck'am Br. RR. 1st M., $15,000 p.m., g. gu., p. & i. c*	18	1892	1,000	269,000	5 g.	M. & S.	Richmond.	Sept. 1, 1942
Greenbrier & New River RR. bonds	....	....	1,000	370,000	5	M. & N.	do	Aug. 1, 1942
Ches. Ohio & Southwestern. Common	....	....	.....	6,030,600	....	.....	.....	.....
Preferred $3,860,000	....	....	.....	3,696,000	....	.....	.....	.....
Receivers' certificates	....	1894-5	.....	See text.	....	.....	.....	.....
Paduc. & Eliz., 1st mort., sink. fund, dr'n at 100	186	1877	1,000	473,000	6 & 8	F. & A.	.....	Feb. 1, 1907

Leased till 1971 to the Pittsburg Cincinnati & St. Louis (now Pittsburg Cincinnati Chicago & St. Louis); the rental is net earnings.

In 1895, gross, $262,884; net, $65,219; other receipts, $12,500; int., etc., $53,987; dividends (8 p. c.), $51,624; balance, deficit, $27,892. In 1894, gross, $233,941; net, $102,984. In 1893, gross, $231,638; net, $131,710. Capital stock, $645,300 (par $50), of which the Pennsylvania Railroad owns $333,850. Dividends since 1886 as follows: In 1887, 1888 and 1889, 5 per cent; in 1890, 5½; in 1891, 7½; in 1892, 8; in 1893, 10; in 1894, 10 p. c.; in 1895, April, 5 p. c.; Oct., 3 p. c.; in 1896, April, 5 p. c.

Chateaugay RR.—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, which are guaranteed principal and interest by the Delaware & Hudson Canal Co. Built in interest of an iron-mining company and to carry summer travel to the Adirondacks.

EARNINGS.—In year ending June 30, 1895, gross, $96,020; deficit under operating expenses $7,636. Charges, $23,281. Balance, deficit for year, $10,917. In 1893-94 gross, $88,563; deficit from operating, $20,199. Total surplus June 30, 1894, $647,903. Chateaugay Ry. has $168,000 stock outstanding.

Chattanooga Rome & Columbus RR.—Owns road Carrollton, Ga., via Rome, to Chattanooga, Tenn., 138 miles. Purchased by the Savannah & Western in 1890, but interest due Sept. 1, 1892, was not paid, and in March, 1893, the property was placed in receivers' hands. Receiver is now Eugene E. Jones. In June, 1896, the issue of $15,000 receiver's certificates was authorized for current debt. Sale of the road was ordered in July, 1894, but no date has been fixed.

A bondholders' agreement has been prepared by Simon Borg & Co., 20 Nassau St., N. Y., and deposits can be made with Central Trust Co., N. Y. See V. 61, p. 793. It is proposed to reorganize as an independent company. (V. 59, p. 191; V. 61, p. 195, 470, 793, 1154; V. 62, p. 1039.)

Chattanooga Southern RR.—Owns road, completed in June, 1891, from Tennessee State line to Gadsden, Ala., 86 miles; branches, 3 miles; trackage to Chattanooga, 5 miles. Successor in 1896, to Chattanooga Southern Ry., sold in foreclosure Feb. 14, 1895, and reorganized per plan in V. 61, p. 830. Capital stock, $3,000,000.

BONDS.—The new firsts are $5,000 per mile on present mileage and $10,000 on extensions. The old bondholders were required to subscribe for the new bonds at par to the amount of 25 per cent of their holdings, paying 5 per cent [$50 on each $1,000 old bond] Dec. 15, 1895, and the same amount respectively Feb. 15, April 15, June 15 and Aug. 15, 1896.

EARNINGS.—In year ending June 30, 1895, gross, $66,311; deficit under operating expenses, $2,582. In 1893-94, gross, $61,428; deficit under operating expenses, $4,666. President, H. V. A. Post, New York; Secretary, E. C. Ashmore, New York.—(V. 61, p. 68, 830, 1012; V. 62, p. 157, 1039.)

Chattanooga Union.—See BELT RAILWAY OF CHATTANOOGA.

Cherry Valley Sharon & Albany RR.—Owns from Cherry Valley to Cobleskill, N. Y., 21 miles. In 1876 road was acquired (through Albany & Susq.) by D. & H. Canal Co., which now operates it. Stock, $289,100; par, $50.

Chesapeake & Ohio Ry.—*(See Map.)*—Operates from Newport News Va., and Washington, D. C., to Cincinnati, Ohio, with branches.

Lines owned in fee—	Miles.	*Lines contr'd by stock, etc.*	Miles.
Old Point Comfort and Newport News via Charlottesville to Ashland, Ky.	519	Bridges—Covington, Ky., to Cincinnati, Ohio	2
Richmond via Lynchburg to Clifton Forge, Va.	232	Elizabethtown Lexington & Big Sandy RR.	103
Lines controlled by stock, etc.—		Sundry branches	245
Maysville & Big Sandy RR. Ashland, Ky., to Covington,	144	Trackage to Washington	85
		Leased	30
		Total system	1,360
		Trackage to Louisville	84

Of the above mileage 19 miles is narrow-gauge road. Of the "leased" 21 miles is on E. L. & B. S. and 9 miles on Washington line.

HISTORY, &C.—The former Chesapeake & Ohio was sold in foreclosure 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 Richmond & Alleghany was consummated in January, 1890. The Elizabethtown 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.

The C. & O. in 1895 arranged with the Louisville & Nashville for trackage rights from Lexington to Louisville, Ky., 84 miles (opened February 1, 1896). Jointly with the C. C. C. & St. L., the C. & O. acquired in 1895 control of the Louisville & Jeffersonville Bridge Co., with large terminals in both those cities and bridge across the Ohio River. A joint and several guaranty of the Bridge Company bonds (of which $3,000,000 in all are now issued) has been given by the Cleveland Cincinnati Chicago & St. Louis and by the Chesapeake & Ohio. It is not expected that this guaranty will impose any burden on the railway companies, as, at ordinary rates for traffic, the bridge and its terminals should be self-sustaining, but any deficit is payable one-third by C. & O. and two-thirds by Big Four. See L. & J. Bridge in "Miscellaneous Companies" and V. 60, p. 130; V. 61, p. 327, 559; V. 62, p. 84.

CAPITAL STOCK.—Common stock is $60,479,700; increased from $45,000,000 to this figure since 1892 through exchange of practically all the $25,000,000 of preferred stocks for common stock and general mortgage 4½ per cents in certain proportions. *First preferred* for $36,100 and *second preferred* for $46,600 only was outstanding July 1, 1895. 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 secured by deposit in trust of the $11,000,000 bonds and two-thirds of the stock of the Maysville & Big Sandy RR., Ashland to Covington, Ky., and the Bridge to Cincinnati, all owned by the Ches. & O. 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. (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 per mile may be issued for double-tracking. Of the $70,000,000 as above, $32,691,000 bonds were reserved to provide for the $30,000,000 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 covers 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 V. 54, p. 644; also V. 54, p. 642; V. 55, p. 335. In July, 1896, $21,798,000, had been listed on New York Stock Exchange.

The *Elizabeth'n Lexington & Big Sandy* first mortgage bonds, interest on which has been reduced to 5 per cent, have been endorsed with the C. & O. guaranty of principal and interest, and general mortgage bonds have been set aside to retire them at maturity. There are also Manchester City 8s, $60,200, and 5s, $36,000.

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 C. & O. June 30, 1895, was liable for $175,000 incurred for 5 per cent bonds of the Steamship Company, which bonds, when sold, are expected to pay this liability; and it is also liable as guarantor of the Norfolk Wharf Warehouse & Terminal Co. to the extent of $100,000.

During 1894-95 the company sold $2,835,000 bonds theretofore in its treasury, enabling it to pay off practically its entire floating debt, incurred for stock of the Chesapeake & Ohio Steamship Line and for improvements. On August 1, 1895, there were in the treasury $499,000 4½ per cent bonds, including $177,000 received since June 30. As to Louisville & Jeffersonville Bridge bonds guaranteed in 1895 see History above.

The interest charges for the fiscal year 1895-96 *(including interest on the 4½ p. c. bonds in the treasury on June 30, 1895)* are estimated at $3,109,366. V. 61, p. 327.

The steamship line was formally opened Sept. 7, 1893. Has wharves at Newport News and six new steamers.

EARNINGS.—11 months, { 1895-6....Gross, $9,400,984; net, $2,986,708
July 1 to May 31. { 1894-5....Gross, 8,817,519; net, 2,856,343

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting is held at Richmond on the Tuesday preceding the last Tuesday in October. Report for 1894-95 was given in full in V. 61, p. 321 and 326, and showed the following. See also editorial p. 302.

Year ending June 30—	1895.	1894.	1893.
Miles operated	1,360	1,363	1,277
Passenger earnings	$1,847,148	$2,011,977	$2,356,975
Freight	7,304,816	6,630,201	7,565,511
Express, mail and miscel.	444,067	401,930	414,324
Total earnings	$9,596,031	$9,044,108	$10,336,810
Oper. expenses and taxes.	6,464,528	6,027,127	7,132,761
Per ct. expenses to earns.	(67)	(67)	(69)
Net earnings	$3,131,503	$3,016,981	$3,204,049
Other income	11,445	13,366	23,680
Total net income	$3,142,948	$3,030,347	$3,227,729
Interest on bonds	$3,098,118	$2,948,112	$2,738,304
Rentals of tracks *net*	5,914	2,622	cr.
Loss on grain elevator	13,077	9,789	14,411
Discount and exch'ge, &c.	7,132	50,964	47,374
Surplus	$18,700	$18,860	$427,640

—(V. 61, p. **302, 321, 326, 559**; V. 62, p. 84, 683, 1086.)

MAP OF THE
CHESAPEAKE & OHIO
RAILWAY
AND ITS CONNECTIONS
CHICAGO
MICHIGAN
INDIANA
OHIO
PENNSYLVANIA
NEW YORK
NEW JERSEY
DELAWARE
MARYLAND
WEST VIRGINIA
KENTUCKY
VIRGINIA
TENNESSEE
NORTH CAROLINA
SOUTH CAROLINA
GEORGIA
Toledo
Cleveland
Erie
Pittsburg
Wheeling
COLUMBUS
CINCINNATI
INDIANAPOLIS
LOUISVILLE
Lexington
Richmond
Chesapeake & Ohio Railway
Newport News
Old Point Comfort
Norfolk
PHILADELPHIA
BALTIMORE
WASHINGTON
NEWARK
TRENTON
Atlantic City
Cape Charles
Nashville
Knoxville
Chattanooga
Asheville
Charlotte
Raleigh
Danville
Lynchburg
Staunton
Hot Springs
White Sulphur Spr.
Old Sweet Spgs.
Newcastle
Clifton Forge
Gauley
Kanawha Falls
Deepwater
Quinnimont
Hinton
Pocahontas
Elba
Keysville
Burkeville
Petersburg
Providence Forge
Williamsburg
Fortress Monroe
Norfolk-American Line to Europe
Old Dominion Line to Boston
Chesapeake & Ohio Railway to Europe
Richmond, F. & P. Ry.
Washington Southern Ry.
Virginian Ry.
Norfolk & Western Ry.
Southern Ry.
Atlantic Coast Line
Seaboard Air Line
Pennsylvania R.R.
Baltimore & Ohio R.R.
Erie R.R.
New York Central & Hudson River R.R.
Lehigh Valley R.R.
Central R.R. of New Jersey
Delaware, Lackawanna & Western R.R.
Philadelphia & Reading R.R.
Lake Shore & Michigan Southern Ry.
Chicago & Northwestern Ry.
Wabash R.R.
Pittsburg, Cincinnati, Chicago & St. Louis Ry.
Cincinnati, Hamilton & Dayton Ry.
Louisville & Nashville R.R.
Illinois Central R.R.
Chicago, Indianapolis & Louisville Ry.
Cincinnati, New Orleans & Texas Pacific Ry.
Kanawha & Michigan Ry.
Ohio River R.R.
Tennessee Central Ry.
Nashville, Chattanooga & St. Louis Ry.
Georgia Southern & Florida Ry.
Georgia R.R.
Central of Georgia Ry.
Atlanta & West Point R.R.
Western & Atlantic R.R.
Louisville, Henderson & St. Louis Ry.
Evansville & Ohio Valley Ry.
Evansville & Terre Haute R.R.
Cleveland, Cincinnati, Chicago & St. Louis Ry.
Toledo, St. Louis & Western R.R.
Detroit, Toledo & Ironton R.R.
Cincinnati, Jackson & Mackinaw R.R.
Columbus, Hocking Valley & Toledo Ry.
Toledo & Ohio Central Ry.
Kanawha & Ohio R.R.
Cincinnati, Portsmouth & Virginia R.R.
Ohio & Kentucky Ry.
Maysville & Big Sandy R.R.
Ashland Coal & Iron Ry.
Kentucky & West Virginia Power Co.
Kentucky Union Co.
Virginia Iron, Coal & Coke Co.
Virginia Development Co.
Virginia Coal & Iron Co.
Virginia Land & Improvement Co.
Virginia Mineral Co.
Virginia Mineral Land Co.
Virginia Mineral Improvement Co.
Virginia Mineral Development Co.
Virginia Mineral Land & Improvement Co.
Virginia Mineral Development & Improvement Co.
Virginia Mineral Land Development Co.
Virginia Mineral Land

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Chesapeake Ohio & Southwestern—(Concluded.)—								
C. O. & S. W. 1st mort., gold ($19,000 per mile).c*	352	1881	$1,000	$6,176,000	6 g.	F. & A.	Feb., '96, pd. Jne. 30,'96	Aug. 1, 1911
2d mortgage ($11,000 per mile).....c*	352	1881	1,000	3,865,000	6	F. & A.	Aug., '93, coup. last p'd.	Aug. 1, 1911
Equipment trust bonds.....c*	....	....	1,000	563,000	6	Semi-an	New York City.	June, 1901
Floating debt June 30, 1895.....	....	....	.....	4,154,313	....	.....	.....	.....
Chicago & Alton—Common stock.....	....	....	100	18,751,100	8 per an.	Q.—M.	{N.Y., Cuyler, Morg'n & Co & Chic. Tr. Office}	June 1, 1896
Preferred stock (7 per cent yearly not cumulative)	....	....	100	3,479,862	8 per an.	Q.—M.		June 1, 1896
Gen. M., Joliet to E. St. Louis & br., sterling...c*	322	1873	1,000	4,379,850	6 g.	J. & J.	Lond'n, J.S. Morgan & Co.	July 1, 1903
S. f. bonds (K.C.St.L.&C.1st pf. col.), gold, not dr'n..c*	162	1878	1,000	1,743,000	6 g.	M. & N.	N. Y., Cuyler, Morg. & Co.	May 1, 1903
Kansas City St. L. & C. pref. stock, guaranteed..	162	....	100	1,750,000	6 per an.	Q.—F.	do do	May 1, 1896
Joliet & Chic., 7 p.c. stock, perpet., guar. by C.&A.	37	....	100	1,500,000	7 per an.	Q.—J.	N. Y., U. S. Trust Co.	July, 1896
St. L. Jack. & Ch., 2d M. (now 1st), end. by C.& A.	150	1868	1,000	230,000	7	J. & J.	N. Y., Cuyler, Morg. & Co.	July 1, 1898
Louisiana & Mo., guaranteed preferred stock....	101	....	100	329,000	7 per an.	F. & A.	do do	Aug. 1, 1896
1st mort. (guar. p. & i. and later assumed).....	101	1870	1,000	1,785,000	7	F. & A.	do do	Aug. 1, 1900
2d mort. (guar. p. & i. and later assumed).....	101	1877	1,000	300,000	7	M. & N.	do do	Nov. 1, 1900
Miss. River Br., stock (7 per ct. guar. by C. & A)..	....	....	.....	300,000	7 per an.	J. & J.	Chic., Treasurer's Office	July, 1896
1st M., gold, assumed, sink. fund, dr'n at 100..c*	....	1877	1,000	539,000	6 g.	A. & O.	N.Y., Cuyler, Morg. & Co.	Oct. 1, 1912
Chicago Burlington & Northern—Stock $12,000,000	....	....	100	9,665,000	....	.....	.....	.....
1st mortgage, sink'g fund, redeemable at 105..c*	363	1886	500 &c.	8,147,000	5	A. & O.	N.Y., F.L.&T.Co.& Bost.	Apr. 1, 1926
2d M. ($10,000 p. m.) red. after May 31, 1898..c*	363	1888	1,000	2,215,000	6	J. & D.	do do	June 1, 1918
Ten-year debentures.....c*	....	1886	1,000	935,000	6	J. & D.	do do	Dec. 1, 1896
Equipment mortgage—see text.....	....	1888	1,000	908,000	5	F. & A.	do do	Feb. 1, 1903
Funding notes.....	....	1894	10,000.&c	230,000	6	A. & O.	.....	Apr. 1, 1926
Chicago Burlington & Quincy—Stock, see text.....	....	....	100	$2,002,700	See text.	Q.—M.	N. Y., Boston and Chic.	June15, 1896
Con. M. cov'ng Ch. Term. (now 1st lien) see text.c*	757	1873	1,000	28,924,000	7	J. & J.	N.Y., Bk. of Com. & Bost.	July 1, 1903
Sink. fund bonds (1st M. as coll.) not dr'n..c*&r	286	1876	1,000	2,315,000	5	A. & O.	N.Y., Bk. of Com. & Bost.	Oct. 1, 1901

Chesapeake Ohio & Southwestern RR.—*(See Map Illinois Central.)*—Louisville, Ky., to Memphis, Tenn., 392 miles, and branch Elizabethtown to Cecilian Junction 6 miles, 398 miles; of which is leased from Louisville & Nashville their Cecilian branch, 46 miles. Also operated separately the Hodgensville & Elizabethtown and the Troy Tiptonville railroads, 16 miles in all, most of whose securities are owned.

HISTORY.—In November, 1893, a large amount of the junior securities (see list V. 62, p. 938), and subsequently nearly the entire issue of Ches. O. & S. W. firsts were purchased by the Illinois Central. Foreclosure sale under 2d mortgage is ordered for July 25, 1896, at Louisville, Ky., upset price $1,500,000. Road will be bought and when reorganized owned by Illinois Central. St. John Boyle is Receiver and General Manager. See V. 62, p. 1039.

SECURITIES.—Receiver's certificates for $400,000 were authorized in May, 1896, for payment of interest on firsts and for heavy rails. In April, 1896, certificates for $380,000 were outstanding. On June 30, 1894, total funded debt was $11,502,363, including $961,363 of equipment obligations; the current liabilities were $3,441,331.

COUPONS.—*C. O. & S. W. first mortgage coupons due* February, 1896, were paid June 30. V. 62, p. 1176.

EARNINGS.—8 mos. } 1895-6....gross, $1,740,172; net, $639,100.
July 1 to Feb. 29. } 1894-5....gross, 1,559,541; net, 573,869.

ANNUAL REPORT.—Fiscal year changed to end June 30.

Year—	*Gross earns.*	*Net*	*Other inc.*	*Int., etc.*	*Balance.*
1894-95	$2,329,662	$722,263	$4,736	$754,858 def.	$27,859
1893-94	2,143,411	609,517	7,128	784,179 def.	167,534

In 1892-93 gross, $2,410,208; in 1891-92, 2,297,825.
—(V. 61, p. 1154; V. 62, p. 40, 868, 988, 1039, 1086, 1176.)

Chester & Lenoir RR.—Narrow-gauge road from Chester, S. C., to Lenoir, N. C., 109 miles, of which 99 miles is owned. On Jan. 23, 1896, President G. W. F. Harper was appointed receiver in a friendly suit to assist reorganization. V. 62, p. 185.

Chicago & Alton RR.—ROAD—Operates from Chicago to St. Louis, Kansas City, etc., owning 542 miles and operating in all 843 miles, of which 110 miles double track.

Lines Owned—	*Miles.*	*Lines Leased—*	*Miles.*
Joliet to East St. Louis.....	244	Joliet & Chicago—	
Dwight to Wash. and Lacon...	80	Chicago to Joliet.....	37
St. L. Jack. & Chic. Division—		Louisiana & Missouri Riv.—	
Bloomington to Godfrey.....	150	Louisiana to Cedar City.....	101
Rood house to Quincy Junc....	37	Kan. City St. L. & Chicago—	
Joliet to Coal City, etc.....	25	Mexico to Kansas City.....	162
Other lines.....	6	Mississippi River Bridge.....	1½
Total of all owned and leased (70 lb. steel).....			843

HISTORY.—Reorganized in October, 1862, after foreclosure. In 1884 consolidated with the St. Louis Jacksonville & Chicago RR.

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 $2,450,200 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-cumulative dividend not exceeding 7 per cent from net earnings and (after payment of 7 on common) also shares with common in any surplus.

DIVIDENDS.—Pr. ct. } 1881 1882 1883 1884 1885 to June, 1896
common and pref.... } 8 8 8 10 8 yearly (2 quar.)

LEASED LINES.—The *Kansas City St. Louis & Chicago* is leased in perpetuity 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 (in 1895) of $129,000 per annum. Common stock, $271,700, of which $157,600 is owned by the C. & A. Dividends of 7 per cent per annum were paid on K. C. St. L. & C. common till Nov. 1, 1894, and then suspended.

The *Joliet & Chicago* 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 *Louisiana & Missouri River RR.* was leased in perpetuity, Aug. 1, 1870. Under the agreement of Nov. 13, 1894, the Alton assumed to pay, in lieu of rentals, all interest on the *first* and *second* mortgage bonds and their principal when due, also 7 p. c. per annum on the guaranteed preferred stock, and also to purchase the L. & M. R. unguaranteed preferred at $29 50 per share and the common at $10 per share. V. 59, p. 1057. Unguaranteed preferred stock is $1,010,000 and common $2,312,700, neither of which have ever paid dividends. In Nov., 1895, all but 351 shares of unguaranteed preferred and 599 shares of common stock had been purchased by Chicago & Alton.

The *Mississippi River Bridge* is leased in perpetuity from Dec. 3, 1877, at 7 p. c. on $300,000 stock (all owned by C. & A.) and 6 p. c. on bonds. V. 59, p. 423; V. 61, p. *324*.

GENERAL FINANCES.—The Chicago & Alton Road has been particularly 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.

ANNUAL REPORT.—Fiscal year ends December 31. The annual meeting is held in Chicago the first Monday in April. Annual report for 1895 was in V. 62, p. 347, 359, 366.

Year ending Dec. 31—	1895.	1894.	1893.	1892.
Miles operated.....	843	843	843	843
Passengers.....	$2,134,155	$2,043,912	$2,900,820	$2,351,242
Freight	4,289,909	3,881,544	4,273,117	4,983,596
Mail, expenses, etc..	378,421	366,780	392,702	395,772
Total gross earns...	$6,802,485	$6,292,236	$7,566,639	$7,730,610
Net earnings.....	$2,819,492	$2,663,548	$2,910,750	$2,922,811
Other receipts.....	241,525	273,019	305,336	272,866
Prem's on new stock.	.....	344,779	131	305,917
Total receipts.....	$3,061,017	$3,281,346	$3,216,217	$3,501,594
Rentals paid.....	$422,772	$632,987	$653,892	$674,053
Construct., equip., &c.	18,765	26,218	217,833	238,841
Interest on debt.....	579,618	527,504	632,037	804,108
Dividends.....	1,778,448	1,729,424	1,582,386	1,407,560
Miscellaneous.....	24,506	168,227	57,342	169,986
Balance	*$236,908	$196,986	sur. $72,727	sr. $.046,207

* In addition $203,705 was paid for old claims to Wiggins Ferry Co.
—(V. 61, p. 366; V. 62, p. **347, 359**, 366, 588.)

Chicago Burlington & Northern RR.—Owns from Oregon, Ill., to St. Paul, Minn., 318 miles; Fulton to Savanna, Ill., 17 miles, branches 6 miles; trackage to Minneapolis, etc., 30 miles; total, 371 miles. Completed Aug., 1886. Jan. 1, 1895, owned $9,555,600 of the stock. (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 amount of firsts outstanding has thus been reduced from $9,000,000 to amount in table. In July, 1896, New York Stock Exchange gave $8,241,000 first 5s as listed.

The equipment bonds were called for payment at 105 on Feb. 1, 1893, and holders given the privilege of retaining their bonds upon agreeing to 5 per cent interest and the waiving of the sinking fund provision. Funding notes for $230,000 were issued in 1894.

In year 1895 gross $2,005,907; net, $539,427; deficit under interest, taxes, etc., $350,716. In 1894 gross earnings were $1,824,309; net, $548,436; rentals, $127,546; interest, $662,475; taxes, $93,822; bal, ance, deficit for year, $335,407. In 1893 gross, $2,361,155.

Chicago Burlington & Quincy RR.—*(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., Cheyenne, Wyo., Black Hills, S. D., and Billings, Mont. The accompanying map shows clearly the lines of this system.

Road owned & leased.	*Miles.*	*Controll'd—op. separately.* †	*Miles.*
Chicago to Denver, Col.....	1,046	Kan. C. St. J. & Coun. Bluffs¶—	
Other branches, and leased lines, practically owned....	4,519	Kan. C. to Coun. Bluffs, etc.	310
Used jointly with other Co.'s.	166	St. Louis K. & N.W.....	21
	—	Chicago Burl. & Kan. City...	236
System proper.....	5,731	Humeston & Shen. (see below.)	95
Second track.....	297	Chicago Burl. & Northern....¶	371
Third track.....	30	Hannibal & St. Joseph .....¶	297
		Narrow-gauge.....	169

¶ These properties are separately described in this SUPPLEMENT.
† Of this mileage 102 miles are already included in the "road owned and leased," being operated jointly, and 103 miles are trackage.
Humeston & Shenandoah 95 miles, was purchased at foreclosure sale on March 31, 1896. V. 62, p. 635.

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.—Only 48,820 acres remained unsold Dec. 31, 1895; land notes outstanding, including interest payable, $370,437.

CAPITAL 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.— } 1881-87 1888 1889 1890 1891 1892 1893 1894 1895
Per cent..... } 8 yrly. 5 4 5 4¼ 5 5 4¾ 4
In 1896, Mar., 1 p. c.; June, 1 p. c.

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

MAP OF THE
CHICAGO,
BURLINGTON & QUINCY
RAILROAD SYSTEM.
MONT.
WYOMING
COLORADO
NEBRASKA
KANSAS
SOUTH DAKOTA
NORTH DAKOTA
MINNESOTA
IOWA
MISSOURI
WISCONSIN
ILLINOIS
INDIANA
MICHIGAN
BILLINGS
SHERIDAN
BUFFALO
SPEARFISH
DEADWOOD
HOT SPRINGS
MINNEKAHTA
EDGEMONT
CRAWFORD
ALLIANCE
CHEYENNE
DENVER
ST. FRANCIS
HOLYOKE
LYONS
LONGMONT
BURLINGTON
OMAHA
COUNCIL BLUFFS
DES MOINES
KEOKUK
QUINCY
ST. JOSEPH
KANSAS CITY
ST. LOUIS
MINNEAPOLIS
ST. PAUL
LA CROSSE
WINONA
PRAIRIE DU CHIEN
DUBUQUE
CLINTON
ROCK ISLAND
DAVENPORT
GALENA
FREEPORT
ROCKFORD
MADISON
MILWAUKEE
CHICAGO
PEORIA
SPRINGFIELD
QUINCY
HANNIBAL
E. ST. LOUIS
Orton V.
Benson
Paynes V.
Appleton
Willmar
Montevideo
Litchfield
Granite Fs.
Olivia
Stewart
Redwood F's
Norwood
Merrian Jc.
Chaska
Empire
Hastings
Red Wing
Stockholm
Trevino
Nelson
Alma
Cochrane
Stillwater
Hudson
Prescott
Hastings
Eau Claire
Abbotsford
Wausau
Nellis V.
Junc. Cy.
Merrillan
Dexter V. Jc.
Stevens Pt.
N. London
Clinton V.
Ft. Howard
Green Bay
Flover
Amherst
Appleton
Neenah
Menasha
Oshkosh
Berlin
Ripon
Fond du Lac
Plymouth
Sheboygan
Manitowoc
Iron Ridge
Portage Cy.
Elroy
Viroqua
Packwaukee
Watertown
Waukesha
Elkhorn
Burlington
Beloit
Janesville
Evans V.
Monroe
Freeport
Rockford
Belvidere
Elgin
Aurora
Naperville
Chicago
Tracy
Sleepy Eye L.
St. James
Pipestone
Elkton
Egan
Vilas
Madison
Chamberlain
Mitchell
Brule City
Armour
Tripp
Scotland
Parker
Centreville
Salem
Sioux Falls
Canton
Marion Jc.
Hawarden
Vermillion V.
Yankton
Running Water
Pine Ridge
Agy.
Ft. Randall
Missouri River
Casper
Douglas
Rumford
Ardmore
Mansfield
Argentine
Marietta
Clifton
Luzerne
Spencer
New Castle
Hulett
Moorcroft
Sundance
Merino
Ft. Pk.
Cheyenne
Kirk
Englewood
Dumont
Rockford
Mystic
Hillcity
Berne
Custer
Hayes
Pierre
Jerome
Osage
Peoria
Rapid City
Black Hills
Wendover
Ft. Laramie
Camp Clarke
Julesburg
North Platte
Platte River
Ogallala
Sidney
Kimball
Potter
Dix
Chappell
Lodge Pole
Big Spring
Julesburg
Sterling
Stoneham
Atwood
Holyoke
Wray
Yuma
Otis
Eckley
Wauneta
Imperial
Grant
Elsie
Dickens
Curtis
Ingham
Bertrand
Wellfleet
Arapahoe
Bartley
Oxford
Culbertson
Mc Cook
Beverly
Republican
Parks
Max
Trenton
Cambridge
Arthur
Hugo
Colorado Sprs.
Manitou
Pueblo
Kit Carson
Buffalo Park
Cuchara Jc.
La Junta
Dodge City
Wallace
Oakley
Crosby
Scott Cy.
Larned
Gt. Bend
Ellinwood
Mc Pherson
Florence
Salina
Council Grove
Emporia
Waverly
Ottawa
Garnett
Olathe
Osage Cy.
Lawrence
Topeka
Harlem
Kansas City
Independence
Sedalia
Jefferson City
Tipton
Warsaw
Paola
Harrisonville
Pacific
Ellsworth
Lincoln
Junc. Cy.
Manhattan
Garrison
Netawaka
Blue Rapids
Troy Jct.
Atchison
Winthrop
Beverly
Cameron
Arrollton
Higbee
Mexico
Columbia
Boon V.
Higgins V.
Lexington
Carrollton
Louisiana
Clarksville
Elsberry
Winfield
Alton
Wamn
Brighton
Medora
Greenfield
Baldwin
Virden
Pana
Windsor
Greenup
Casey
Effingham
Altamont
Mattoon
Terre Haute
Paris
Tuscola
Chrisman
Decatur
Springfield
Chapin
Bulls
Falls Cr.
Camp Point
Golden
Augusta
Colmar
Rushville
Beardstown
Vermont
Lewiston
Havana
Lincoln
Petersburg
Maroa
Clinton
Tolono
Danville
Champaign
Atlanta
Gibson
Hooperston
Bloomington
Pekin
El Paso
Gilman
Sheldon
Peoria
Elmwood
Monica
Minonk
Edgington
Princeville
Canton
Ft. Madison
Carthage
Ferris
Gladstone
Bushnell
Adair
Abingdon
Galesburg
Monmouth
Rio
Orion
Keithsburg
Aledo
Colona
Alpha
Galva
Neponset
Sunbury
Wyoming
Toulon
Henry
Lacon
Chillicothe
Peoria
Bureau
Princeton
Mendota
Sandwich
Aurora
Naperville
Plano
Yorkville
Oswego
Batavia
Geneva
St. Charles
Elgin
Rockford
Belvidere
Freeport
Dixon
Amboy
Sterling
Rock Falls
Morrison
Fulton
Clinton
Dewitt
Lyons
Savanna
Galena
Elizabeth
Hanover
Scales Mound
Warren
Apple River
Elkhorn
Burlington
Beloit
Janesville
Evansville
Monroe
Brodhead
Darlington
Mineral Point
Platteville
Dubuque
Epworth
Farley
Cedar Falls
Waterloo
Vinton
Oelwein
Independence
Manly Jct.
Waukon
Postville
Calmar
Decorah
Cal. Jct.
Austin
Lyle
Taopi
Preston
Crescent
Albert Lea
Waseca
Rochester
Northfield
Mankato
Waterville
St. Peter
Red Wing
Hastings
Empire
Chaska
Merrian Jct.
Norwood
Redwood F's
Granite Fs.
Olivia
Stewart
Montevideo
Litchfield
Willmar
Appleton
Orton V.
Benson
Paynes V.
Minnetonka
Wayzata
Excelsior
Lake Minnetonka
Hopkins
Minneapolis
St. Paul
Stillwater
Hudson
Prescott
Lake Pepin
Wabasha
Lake City
Winona
Lacrosse
Onalaska
Lytleville
Genoa
De Soto
Viroqua
Sparta
Packwaukee
Elroy
Portage Cy.
Minn Jct.
Watertown
Waukesha

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OF DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due *Stocks*—Last Dividend.
Chicago Burlington & Quincy—(Concluded)—								
Ch. Burl. & Q. Iowa Div., s. f. 5s, drawn at 105..	820	1879	$1,000	$2,860,000	5	A. & O.	N.Y., Bk. of Com. & Bost.	Oct. 1, 1919
Iowa Div., s. f. mortgage 4s, drawn at 100. c&r		1879	1,000	8,260,000	4	A. & O.	do do	Oct. 1, 1919
Sink. fund 4s (for B. & S. W.) drawn at 100. c&r	....	1881	1,000	3,500,000	4	M. & S.	do do	Sept. 1, 1921
Denver exten. (collat. tr.) b'ds, s.f. dr'n at 100. c*	415	1881	1,000	6,240,000	4	F. & A.	do do	Feb. 1, 1922
Ch. Burl. & Q. Debentures for Han. & St. Jo stk. c*	....	1883	1,000	9,000,000	5	M. & N.	do do	May 1, 1913
Nebraska ext., $20,000 p. m. (s. f., not dr'n). c*&r	1,471	1887	1,000&c	26,730,000	4	M. & N.	do do	May 1, 1927
Chicago & Iowa Div., collat trust..... c*	121	1895	1,000	2,320,000	5	F. & A.	do do	Feb. 1, 1905
Convertible debentures (See remarks)..... c*	....	1890-2	100 &c.	15,263,900	5	M. & S.	do do	Sept. 1, 1903
Nebraska Railway consolidated mort, guar..... c	132	1877	1,000	349,000	7	A. & O.	Boston, Co.'s Office.	Oct. 1, 1896
B. & Mo. RR. in Neb. } Land grant, s. f., dr. at 100 }	628	1878	600 &c.	7,894,000	6	J. & J.	Boston, Bk. of Com'rce.	July 1, 1918
Con. M$14000000 } Exempt, not dr'n till 1908 }		1878	600 &c.	5,000,000	6	J. & J.	do do	July 1, 1918
Burl. & Mo. RR. in Neb., s. f. for At. & Neb. RR. st'k..	....	1880	1,000	3,347,000	4	J. & J.	do do	Jan. 1, 1910
Rep. Val. R., 1st M. g., (dr. at 100) s.f., $14,000 yr'ly. c	90	1879	600 &c.	1,078,400	6	J. & J.	Boston, Bk. of Com'rce.	July 1, 1919
Ottawa Oswego & Fox River, 1st mortgage .... c*	70	1870	1,000	1,076,000	8	J. & J.	N.Y., F.L. & T.Co. & Bost.	July 1, 1900
Atch. & Neb., 1st M., At. to Lin., Neb., etc., guar. c*	148	1878	100 &c.	1,125,000	7	M. & S.	Boston, Bk. of Com'rce.	Mch. 1, 1908
2d mort. on Atch. & Neb. RR. (1st M. on bridge)	148	1887	....	See text.	6	J. & D.	Boston.	Dec. 1, 1927
Line'n & N.W. RR. 1st M. guar., s.f. 1 p.c., not dr'n..	73	1880	1,000	600,000	7	J. & J.	Boston, Co.'s Office.	Jan. 1, 1910
C. B. & Q. System—St. L. Keokuk & N. W. 1st M....	....	1890	....	See text.	6	F. & A.	Boston, C. B. & Q. office	Feb. 1, 1930
Chic. & East. Illinois—Com. stock ($15,000 p. mile).	....	....	100	6,197,800	....	....	.....	.....
Preferred stock, 6 per cent ($10,000 per mile)....	....	....	100	4,830,700	See text.	Q.—J.	N.Y., Hanover Nat. B'k	July 1, 1896
1st mort. (s. f. $20,000, no drawings)..... c*	107	1877	100 &c.	2,989,000	6	J. & D.	N.Y., 4th Nat. Bk. & Bost.	Dec. 1, 1907
Danville & Grape Creek RR.—1st M., assumed.. c*	7	1880	1,000	119,000	6	M. & N.	Boston, Globe Nat. Bk.	May 1, 1920
Extension, 1st mortgage..... c*	15	1881	1,000	103,000	6	J. & D.	N. Y., Fourth Nat. Bank.	Dec. 1, 1931
Consol. mortgage (for $6,000,000), gold s. f..... c*	127	1884	1,000	2,788,000	6 g.	A. & O.	N. Y., Central Trust Co.	Oct. 1, 1934
Collateral trust bonds, sinking fund..... c*	....	1887	1,000	42,000	6 g.	F. & A.	do do	Feb. 1, 1912
General consolidated and first mortgage..... c&r	261	1887	1,000&c	7,487,000	5	M. & N.	do do	Nov. 1, 1937
Chic. & Ind. Coal—1st M. $25,000 p. m., assumed. c*	174	1886	1,000	4,626,000	5	J. & J.	N. Y., Met. Trust Co.	Jan. 1, 1936

River guaranteed bonds—the remainder have all been issued for construction and equipment. The consols are a first mortgage or first collateral lien on 825 miles of road in Illinois and on Chicago terminal property.

The *Iowa Division* bonds are a first mortgage on the main line in Iowa from Burlington to East Plattsmouth on the Mo. River, 279 miles, and on 148 miles of branches; they are also a first collateral lien on 393 miles of branches and 86 miles of second track. 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 single main line and branches covered "shall not exceed in the aggregate 900 miles," at $16,000 per mile; on second track (of which Jan. 1, 1896, there were 86 miles) may be issued an additional $14,000 per mile. To March 1, 1896, there had been issued $11,295,000 of 4s and $3,000,000 of 5s; redeemed by sinking fund $3,035,000 of 4s and $140,000 of 5s.

The *Denver Extension* bonds are secured by deposit of 1st mort. 5s, (limited to $20,000 per mile of main track and $10,000 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 extension* bonds of 1887 (New England Trust Co., of Mass., trustee) are issued at $20,000 per mile for single and $10,000 per mile for second track. **Abstract** of deed V. 45, p. 441.

The *Chicago & Iowa Division* bonds are collateral trust, lawful money, 5 per cents, authorized to a total issue of $2,320,000. They are secured by deposit with the New England Trust Co. of Boston, as trustee, of: $600,000 Chicago & Iowa RR. Co. 8 per cent first mortgage bonds, $1,150,000 Chicago & Iowa RR. Co. 8 per cent seconds, $250,000 Chicago Rockford & Northern 8 per cent firsts and $320,000 Joliet Rockford & Northern RR. Co. 7 per cent firsts. See V. 60, p. 928.

Burlington & Missouri Railroad in Nebraska consol. mortgage of 1878 is for $14,000,000, of which $349,000 reserved to retire in 1896 Nebraska Railway bonds, the only prior liens—see below. The mortgage covers 628 miles in Nebraska, including lines from Omaha via Oreopolis to Grand Island, Lincoln via Hastings to Amboy, and from Nemaha via Beatrice to Crete, etc. Of the consols outstanding all except the $5,000,000 of *exempt* bonds are subject to call for the sinking fund at par, $205,400 having been retired in 1894; on July 1, 1895, $107,600 were called. The "exempt" bonds may be called after 1908. The sinking fund Dec. 31, 1894, held alive $3,624,600 of the bonds included above as outstanding.

Atchison & Nebraska second mortgage 6s for $901,281 have been issued and in December, 1895, were all held in the C. B. & Q. treasury; the interest is not included in C. B. & Q. fixed charges.

The 5 *per cent debentures* of 1890 and 1892 are *convertible* into stock, at any time prior to December 1, 1902, except when books are closed. See terms of conversion on page 2 of the SUPPLEMENT for April, 1895.

Many of the bonds are redeemable (may be drawn) before maturity at various prices, plus accrued interest, as stated in the table above.

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 the spring of 1896 $1,500,000 consol. 7s were issued, of which $547,500 were for plain bonds paid Jan. 1, 1896, and $952,500, was also $747,000 in May, to reimburse for construction expenditures prior to Dec. 31, 1888. Report for 1894 stated that about $1,000,000 ought to be expended on rolling stock and buildings to put them in good shape, and this will be done gradually when business improves. Quincy Alton & St. L. first 5s for $840,000 due Feb. 1, 1896, were paid. V. 62, p. 185. Omaha & S. W. first 6s for $669,000 maturing June 1, 1896, were paid from funds in the treasury, but Nebraska consols are available to reimburse the treasury.

LATEST EARNINGS.—From Jan. 1 to May 31 (5 months) earnings, including lines controlled, were:

5 *mos.*	*Gross.*	*Net.*	*Charges.*	*Balance.*
1896...	$12,867,540	$4,189,859	$4,400,000	def. $210,141
1895...	12,172,042	3,917,813	4,364,772	def. 446,959

ANNUAL REPORT.—Fiscal year ends Dec. 31. Annual meeting is held the third Wednesday in May. Report for 1895 was published at much length in the CHRONICLE, V. 62, p. 660, 679, 685. The operations for the system proper, *not* including the lines controlled, have been:

Year end. Dec. 31—	1895.	1894.	1893.	1892.
Miles operated..	5,730	5,730	5,596	5,556
To. gross earns.	$24,874,192	$24,667,132	$31,042,969	$33,002,394
Oper. exp. & tax.	16,710,539	16,284,066	21,224,504	22,469,011
Net earnings...	$8,163,653	$8,383,066	$9,818,465	$10,533,383
P. c. op. ex. to e..	67·18	66·02	68·37	68·08

The company's income account, including the receipts and disbursements on account of lines controlled, has been as follows:

	1895.	1894.	1893.	1892.
Net earnings....	$8,163,653	$8,383,066	$9,818,465	$10,533,383
Int. & exch'ge..	1,915,262	1,938,852	1,771,092	1,281,818
H. & St. J. ex. div.	490,188	.....	.....	.....
Net B. & M. l. gr.	41,373	73,526	108,422	188,572
Total income.	$10,610,476	$10,395,444	$11,697,979	$12,003,773
Rentals paid....	$229,860	$264,971	$310,260	$314,573
Interest on debt	6,572,627	6,492,429	6,538,911	6,113,738
Dividends.....	(4) 3,280,108	(4¾) 3,895,128	(5) 3,960,252	(5) 3,819,922
Car. to sink'g f'd.	760,242	773,387	765,090	765,186
Balance.....	def. $232,362	def. $1,030,471	sur. $123,466	sur. $990,354

—(V. 60, p. 42, **633, 654,** 656, **666,** 873, 928, 1057, *1103*; V. 62, p. 39, 185, 501, 635, **660, 679, 685,** 987.)

Chicago & Eastern Illinois RR.—(*See Map.*)—Operates road (double track to Danville, 106 miles) from Chicago, Ill., to Terre Haute, Ind., and the bituminous coal fields. (¶See this co.)

Lines owned in fee.	*Miles.*
Dolton to Shelbyville, Ill.....	199
Rossville to Sidell, Ill.....	34
Momence to Ind. State line—Junc. Chic. & Ind. Coal Ry...	11
Cissna Junc. to Cissna Park...	11
Chic. & Indiana Coal Div., Brazil to La Crosse, Ind., etc.....	182
Double track.....	106

Proprietary lines (leased.)	*Miles.*
Evans. T. H. & Chic. RR., Danville, to Otter Creek Junc. ¶..	49
Ind. Block Coal RR., Otter Creek Junc. to Brazil, Ind....	13
Trackage, etc.	
Otter Creek Junc. to Terre H..	6
Dolton to Chicago, Ch. & W. Ind.	17
Total operated June 30, '95..	522

HISTORY, LEASES, &C.—Reorganized under existing title September 1, 1877. On June 6, 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. In January, 1890, a ten-year traffic contract was made with the Evansville & Terre Haute for the operation of a through line between 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 outstanding in the table, $2,158,800 common and $407,100 preferred were held in the company's treasury June 30, 1895.

DIVIDENDS—	'1888	'89	'90	'91	'92-'95	'96
On pref., p. c.	7½	6	6 s.	4½	6 yearly	below.

In 1896, Jan., 1½ per cent; April, 1½ per cent; July, 1½ per cent.

BONDS, GUARANTIES, &C.—The Chicago & Eastern Illinois guarantees the interest on Evansville Terre Haute & Chicago issues (see that company) and interest on $150,000 Indiana Block Coal 1st 7s.

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 bonds for equipment at $7,000 per mile and for double track at $8,000 per mile. These bonds are a *first* mortgage on 129 miles of road, including the line from Rossville via Sidell to Shelbyville, etc., also on equipment valued at $2,355,000, and upon real estate in Chicago costing over $1,200,000. They also cover 106 miles of double track from Danville to Dolton, Ill., and rest of 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 have been assumed by the C. & E. I.

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 May, 1896, $94,000 consols was issued for branches. On June 30, 1895, pay rolls and current accounts were $313,213; "other liabilities," $394,419. Cash on hand, $121,863; bills receivable, $298,611.

EARNINGS.—From July 1 to May 31 earnings were:

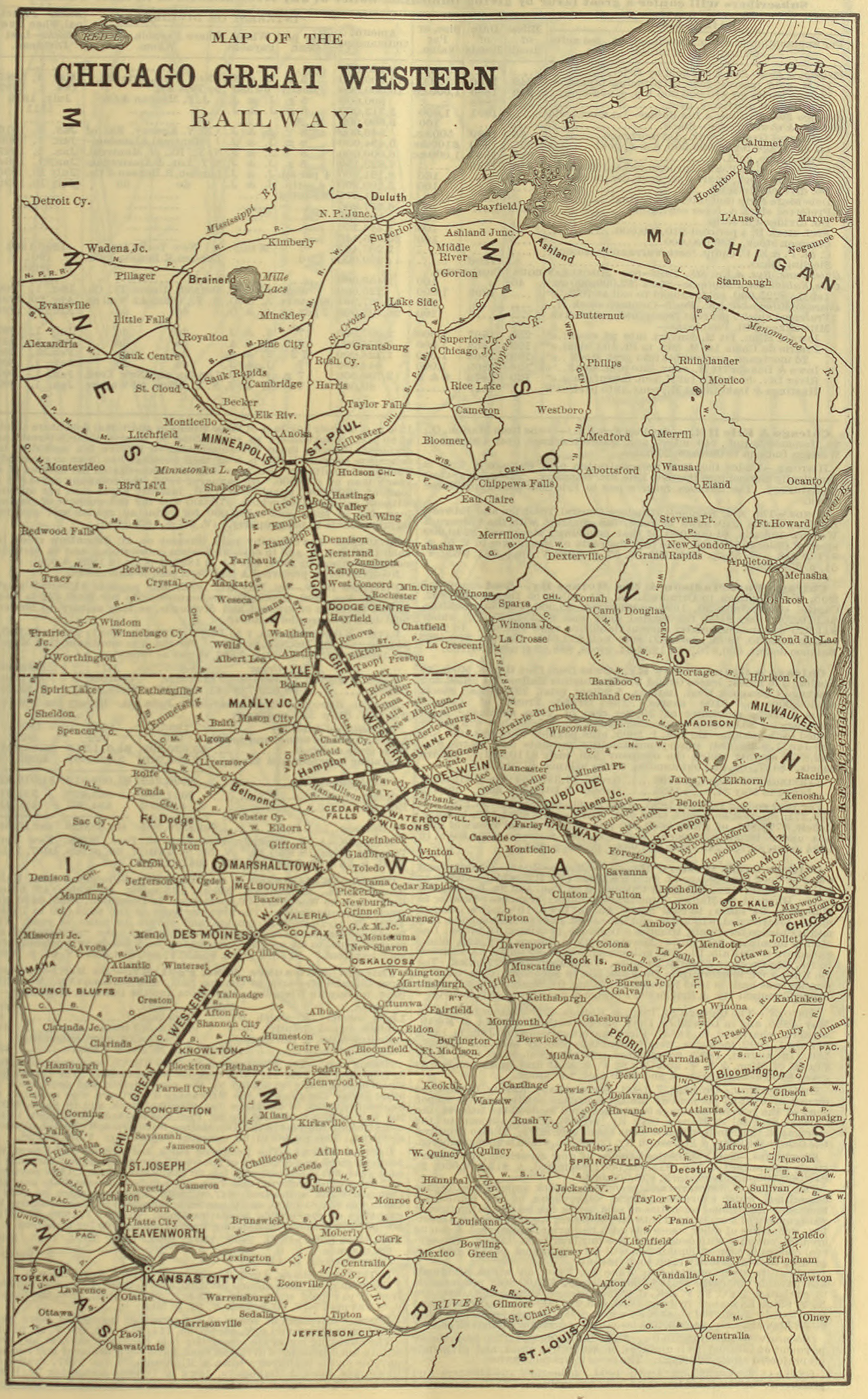
11 *months*—	*Gross.*	*Net.*	*Sur. over ch'ges*
1895-96.....	$3,737,338	$1,650,914	$516,610
1894-95.....	3,384,336	1,244,274	143,842

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting is held in Chicago on the first Wednesday in June. The annual report for 1894-95 was in V. 61, p. 609. The company receives low rates for its freight, the rate per ton per mile in 1894-95 being 59·100 of a cent, against 63·100 in 1893-94 and 59·100 of a cent in 1892-93. Of the traffic about 64 per cent in year 1893-94 was coal.

Year end. June 30.	1895.	1894.	1893.	1892.
Miles operated.....	522	516	480	480
Gross earnings.....	$3,667,869	$3,860,115	$4,446,959	$3,775,546
Oper. exp. & taxes...	2,508,371	2,409,710	2,990,314	2,503,523
Net earnings	$1,159,498	$1,450,405	$1,456,644	$1,272,023
P. c. op. ex. to earns..	(68·38)	(62·43)	(67·24)	(66·30)
Net (incl. oth. income).	$1,329,151	$1,576,092	$1,523,386	$1,340,987
Interest paid	962,901	942,788	913,016	837,340
Rentals	234,959	238,756	221,071	210,655
Div. on pref. stock . .	(6) 289,842	(6) 286,914	(6) 283,986	(6) 283,986
Balance.....	def. $158,551	sr. $107,634	sr. $105,313	sur. $9,006

—(V. 59, p. **647**; V. 60, p. 480; V. 61, p. **609**; V. 62, p. 988, 1039.)

MAP OF THE
CHICAGO
AND
EASTERN ILLINOIS
RAILROAD SYSTEM.
Shaded portion shows Coal Territory.
CHICAGO AND EASTERN ILLINOIS Railroad System. Reduced Scale.
L. MICHIGAN
CHICAGO
NEW BUFFALO
DOLTON
MOMENCE
WATSEKA
CISSNA PARK
WELLINGTON
HOOPESTON
ROSSVILLE
DANVILLE
SIDELL
TUSCOLA
SULLIVAN
SHELBYVILLE
CHAMPAIGN
SPRINGFIELD
DECATUR
JACKSONVILLE
ST. LOUIS
E. ST. LOUIS
BELLEVILLE
CENTRALIA
MT. VERNON
CARMI
MCLEANSBORO
OLNEY
EFFINGHAM
MATTOON
TERRE HAUTE
BRAZIL
SALINE CITY
FARMERSBURG
SULLIVAN
CARLISLE
WILLOW HILL
VINCENNES
WASHINGTON
PRINCETON
FT. BRANCH
OAKLAND CITY
EVANSVILLE
HENDERSON
OWENSBORO
MT. VERNON
POSEYVILLE
LA PORTE
WELLSBORO
LA CROSSE
WHEATFIELD
FAIR OAKS
PERCY JC.
GOODLAND
SWANINGTON
OXFORD
VEEDERSBURG
ATTICA
CAYUGA
HILLSDALE
COXVILLE
ROSEDALE
COAL BLUFF
OTTER CR. JC.
LANCASTER BRANCH
WORTHINGTON
ELLISTON
ELNORA
INDIANAPOLIS
LOGANSPORT
PERU
PLYMOUTH
SOUTH BEND
ROCHESTER
MONON
DELPHI
LAFAYETTE
FRANKFORT
KOKOMO
NOBLESVILLE
LEBANON
NEW ROSS
CRAWFORDV.
GREENCASTLE
FRANKLIN
MARTINS V.
COLUMBUS
BEDFORD
MITCHELL
ORLEANS
JASPER
HUNTINGBURG
PETERSBURGH
ROGERS
LINCOLN
IRVINGTON
CANNELTON
ROCKPORT
HAWES V.
CECELIA
FALLS OF ROUGH
LITCHFIELD
LIVERMORE
BEAVER DAM
MUNFORDVILLE
MAMMOTH CAVE
GLASGOW JC.
BOWLING GREEN
GLASGOW
MEMPHIS JC.
SCOTTSVILLE
FRANKLIN
ADAIRVILLE
RUSSELLVILLE
ELKTON
HOPKINSVILLE
MUD RIVER
PENROD
CENTRAL CITY
MADISON V.
PRINCETON
EDDYVILLE
NORTONVILLE
PROVIDENCE
MORGANFIELD
OWENSBORO
HENDERSON
MORGANFIELD
SHAWNEE T.
DE KOVEN
CALHOUN
PARKER CITY
VIENNA
CAPE GIRARDEAU
MOUND CY.
CAIRO
PADUCAH
DEXTER
CHARLESTON
BELMONT
COLUMBUS
MAYFIELD
HICKMAN
MALDEN
NEW MEXICO
FULTON
UNION CY.
PADUCAH JC.
RIVES
MARTIN
STRIBLING
ERIN
JULIAN
GUTHRIE
CLARKSVILLE
SPRINGFIELD
TURNERS
GALLATIN
EDGEFIELD JC.
NASHVILLE
TO MEMPHIS
TENNESSEE R.
CUMBERLAND R.
OHIO R.
MISSISSIPPI R.
WABASH R.
GRAND TOWER
JACKSON
DELTA
ILLINOIS
INDIANA
KENTUCKY
TENNESSEE
MICHIGAN
OHIO
WEST VIRGINIA
VIRGINIA
NORTH CAROLINA
SOUTH CAROLINA
GEORGIA
FLORIDA
ALABAMA
MISSISSIPPI
LOUISIANA
ARKANSAS
MISSOURI
GULF OF MEXICO


MAP OF THE
CHICAGO GREAT WESTERN
RAILWAY.
LAKE SUPERIOR
MICHIGAN
WISCONSIN
MINNESOTA
IOWA
ILLINOIS
MISSOURI
KANSAS
NEBRASKA
Detroit Cy.
Duluth
N. P. Junc.
Bayfield
Calumet
Houghton
L'Anse
Marquette
Negaunee
Stambaugh
Menominee
Wadena Jc.
Pillager
Brainerd
Mille Lacs
Kimberly
Superior
Ashland Junc.
Middle River
Gordon
Ashland
Evansville
Alexandria
Little Falls
Sauk Centre
Royalton
Pine City
Minckley
St. Croix R.
Lake Side
Grantsburg
Rush Cy.
Superior Jc.
Chicago Jc.
Butternut
Phillips
Rhinelander
Monico
Sauk Rapids
Cambridge
Harris
St. Cloud
Becker
Elk Riv.
Taylor Falls
Rice Lake
Cameron
Westboro
Monticello
Litchfield
Anoka
MINNEAPOLIS
ST. PAUL
Hillwater
Bloomer
Medford
Merrill
Montevideo
Minnetonka L.
Bird Isl'd
Shakopee
Hudson
Chippewa Falls
Abbottsford
Wausau
Eland
Ocanto
Hastings
Rich Valley
Red Wing
Eau Claire
Redwood Falls
Dennison
Nerstrand
Zumbrota
Kenyon
Wabashaw
Merrillon
Dexterville
Grand Rapids
Stevens Pt.
Ft. Howard
New London
Appleton
Menasha
Oshkosh
Redwood Jc.
Tracy
Crystal
Mankato
Farbault
West Concord
Rochester
Min. City
Winona
Sparta
Tomah
Camp Douglas
Weseca
Owatonna
DODGE CENTRE
Hayfield
Chatfield
Winona Jc.
La Crosse
La Crescent
Fond du Lac
Windom
Winnebago Cy
Prairie Jc.
Worthington
Wells
Albert Lea
Waltham
Elkton
Taopi
Preston
Hadley
LYLE
Portage
Horicon Jc.
Baraboo
Richland Cen
Spirit Lake
Estherville
Emmetsburg
Sheldon
Spencer
MANLY JC
Mason City
Algona
Prairie du Chien
MADISON
MILWAUKEE
Wisconsin R.
Racine
Kenosha
Elkhorn
James V.
Rolfe
Fonda
Belmond
Hampton
Sheffield
Chapin
Webster Cy.
Eldora
Gifford
Reinbeck
Gladbrook
Toledo
Tama
Cedar Rapids
Winton
Linn Jc.
Cascade
Monticello
Farley
Foreston
Savanna
Fulton
Rochelle
Dixon
Amboy
DE KALB
CHICAGO
Maywood
Forest Home
Joliet
Ottawa P.
Mendota
Colona
Rock Is.
Buda
Bureau Jc
Galva
Davenport
Muscatine
Keithsburgh
Wataga
Monmouth
Galesburg
Kankakee
Winona
Fairbury
Gilman
El Paso
Sac Cy
Ft. Dodge
Webster Cy.
Eldora
Gifford
Carroll Cy.
Denison
Jefferson
Ogden
Manning
Dayton
Sac Cy
Ft. Dodge
Webster Cy.
Eldora
Gifford
Carroll Cy.
Denison
Jefferson
Ogden
Manning
Dayton
MARSHALLTOWN
MELBOURNE
Baxter
VALERIA
GOLFAX
Pickering
Newburgh
Grinnel
Marengo
Tipton
Clinton
Savanna
Fulton
Rochelle
Dixon
Amboy
DE KALB
CHICAGO
Missouri Jc.
Menlo
DES MOINES
Avoca
Atlantic
Winterset
Fontanelle
COUNCIL BLUFFS
OMAHA
Creston
Talmadge
Afton Jc.
Shannon City
Clarinda Jc.
Clarinda
KNOWLTON
Hamburgh
Bockton
Bethany Jc.
Sedan
Glenwood
Farnell City
Corning
CONCEPTION
Falls Cy.
Savannah
Jameson
Hiawatha
ST. JOSEPH
Fawcett
Cameron
Atchison
Dearborn
Platte City
LEAVENWORTH
TOPEKA
KANSAS CITY
Lawrence
Olathe
Ottawa
Paola
Osawatomie
Lexington
Warrensburgh
Sedalia
Harrisonville
Booneville
Tipton
JEFFERSON CITY
Centralia
Mexico
Bowling Green
Clark
Moberly
Brunswick
Louisiana
Monroe City
Macon Cy.
Hannibal
Quincy
W. Quincy
Chillicothe
Laclede
Atlanta
Milan
Kirksville
Omumwa
Fairfield
Eldon
Burlington
Ft. Madison
Bloomfield
Keokuk
Carthage
Warsaw
Lewis T.
Delavan
Havana
Rush V.
Farmdale
Midway
Berwick
PEORIA
Bloomington
Gibson
Leroy
Atlanta
Champaign
Lincoln
SPRINGFIELD
Decatur
Taylor V.
Jackson V.
Whitehall
Pana
Litchfield
Jersey V.
Alton
Vandalia
Ramsey
Effingham
Toledo
Mattoon
Sullivan
Tuscola
Newton
Olney
Centralia
Gilmore
St. Charles
ST. LOUIS
MISSOURI RIVER
MISSISSIPPI R.
WABASH
ILLINOIS
CHI. GREAT WESTERN
CHI. GREAT WESTERN
CHI. GREAT WESTERN

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due; *Stocks*—Last Dividend.
Chicago & Erie—Stock (all held by Erie)	....	....	$100	$100,000	.....	.....	.....	.....
1st M., gold, interest guar. till principal is paid..c*	249	1890	1,000	12,000,000	5 g.	M. & N.	New York, Erie RR.	May 1, 1982
Income bonds for $10,000,000 5 p. c. non-cum...	249	1890	1,000&c	10,000,000	Mostly	owned	by Erie RR.	Oct. 1, 1982
Terminal 1st mortgage, gold	....	1888	.....	300,000	5 g.	J. & J.	J. P. Morgan & Co.	July, 1918
Chicago Fort Madison & Des Moines—1st mort.,gold	....	1891	1,000	1,313,000	5 g.	J. & J.	.....	1911
Chicago & Grand Trunk—Stock	....	....	100	6,600,000	.....	.....	.....	.....
Northwest Grand Trunk., 1st mortgage	66	1880	500&c.	546,000	6	J. & J.	N. Y. Agency, Bk. of	Jan. 1, 1910
1st mortgage for $6,000,000, $ & £, gold .....c&r	327	1880	£100&c	5,454,000	6 g.	J. & J.	Montreal &London.	Jan. 1, 1900
2d mortgage, gold.....c*&r	327	1882	1,000&c	6,000,000	5	J. & J.	N. Y., Bk. of Montreal.	Jan. 1, 1922
Ch. Gt. West.—C.St.P.&K.C.pr.loan,red.at105.assum	815	1889	.....	2,823,150	5 g.	J. & J.	N.Y.,Lon. & Amsterdam	Jan. 1, 1934
Debenture stock, guar. 4 per cent, div. in cash...	....	....	100	8,121,300	4 per an.	J. & J.	London,R.Benson & Co.	July 15, 1896
Do. dividend in scrip	....	....	100	3,509,800	4 scrip.	J. & J.	do do	July 15, 1896
Debenture scrip (not interest-bearing)	....	....	.....	61,272	No int'st	.....	.....	.....
Preferred stock A, 5 per cent, gold	....	....	100	6,587,000	.....	.....	.....	.....
Do. dividend in scrip	....	....	100	4,569,400	.....	.....	.....	.....
Pref. stock B, 4 per cent $10,000,000	....	....	100	7,444,190	.....	.....	.....	.....
Common stock, $30,000,000	....	....	.....	20,815,145	.....	.....	.....	.....
C. St. P. & K. C. equip. lease warrants, assumed.	....	1896	.....	1,207,405	7	M'thly.	New York City.	1896-1901
Sterling loans	....	COMPA	NIES.	£200,000	6	.....	London,R.Benson & Co.	1901 1899
Chic. Junc. Rys. & Un. Stk. Yard—See MISCELLAN	EOUS	....	100	$450,000	.....	.....	.....	.....
Chic. Kalamazoo & Saginaw—Stock ($2,000,000 au.)	45	....	1,000	225,000	6 g.	J. & D.	Detroit, Union Tr. Co.	Dec. 1, 1900
1st M., $225,000, gold, subject to call at 103...c*	....	1895	100	46,027,261	See text.	A. & O.	N. Y., Office 42 Wall St.	Apr. 20, 1896
Chicago Milwaukee & St. Paul—Common stock	....	....	100	26,895,900	7 per an.	A. & O.	do do	Apr. 20, 1896
Preferred stock 7 per cent yearly, not cumulative.	....	....	100					
Milwaukee & St. Paul loans—								
Iowa & Minn. 1st M. convert. into pf. stock..c*	230	1867	1,000	2,097,000	7	J. & J.	do	July 1, 1897
Prairie du Chien 1st M. (Mil. to Pr. du Chien).c*	195	1868	1,000	3,674,000	8	F. & A.	do do	Feb. 1, 1898
2d mortgage, convertible into pref. stock ..c*	195	1868	1,000	1,124,000	7·3	F. & A.	do do	Feb. 1, 1898
Iowa & Dakota 1st M., conv. into pref. stock..*c	126	1869	1,000	444,000	7	J. & J.	do do	July 1, 1899
River Div. (St.P.&C.) 1st M. con. into pf.stk.g.c*	129	1872	$ & £	3,796,500	7 g.	J. & J.	London and New York.	Jan. 1, 1902
Hastings & Dakota 1st M., conv. into pref. st'k	....	....	.....	89,000	7	J. & J.	N. Y. Office, 42 Wall St.	Jan. 1, 1903

Chicago & Erie RR.—*(See Map Erie RR.)*—Owns from Marion, O., to Hammond, Ind., 249 miles, and leases trackage over Chicago & Western Indiana to Chicago, 20 miles.

HISTORY.—Under the Erie reorganization plan Chicago & Erie is practically merged into the new Erie RR. company. The *firsts* are left undisturbed. The incomes receive par in Erie new second preferred stock.

BONDS.—The *first mortgage* (trustees Central Trust Co. and Edward Daniels) covers 249 miles of road, the contract with the Chicago & Western Indiana, $1,000,000 of that company's stock and $240,000 stock of Chicago Belt Ry. See full abstracts of mortgages in V. 51, p. 911 to 913.—(V. 55, p. 331, 941; V. 57, p. **936**; V. 59, p. 781, **965**; V. 61, p. 559, 750.)

Chicago Fort Madison & Des Moines Ry.—Road completed from Fort Madison to Ottumwa, Ia., 71 miles, in December, 1892. Capital stock June 30, 1895—authorized, $5,000,000; outstanding $1,970,200; par, $100; the funded debt was $1,354,925, of which $41,925 was income bonds; current liabilities were $23,858. In year ending June 30, 1895, gross, $91,809; net, $32,614. Charges, $69,490. Balance deficit, $36,876. In 1893-94, gross, $88,884; net, $34,195.

Chicago & Grand Trunk Ry.—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 in $100 shares. The Grand Trunk of Canada 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. On Jan. 1, 1895, bills payable were $80,100; int. due Jan. 1, $223,499; sundry outstanding accounts and wages, $1,742,883, against which the company had cash $110,622; "sundry assets," $417,704, and outstanding traffic balance, $129,322.

EARNINGS.—(5 mos.), Jan. 1 to May 31. } 1896.....Gross, $1,348,464; net, $124,821
1895.....Gross, 1,104,435; def., 60,312

For year ending Dec. 31, 1895, gross earnings were $2,796,178; net, $99,371; interest on bonds, $660,000; rentals, etc., $211,172; balance, deficit, $771,801, of which $660,000 was paid by Grand Trunk of Canada under traffic agreement; deficit carried forward, $324,640. In 1894 gross, $2,731,749; net, $15,988. (V. 60, p. 794.)

Chicago Great Western Ry.—*(See Map.)*—ROAD.—Operates and owns by deed the Chicago St. Paul & Kansas City Ry., which extends as follows: Main lines (all steel) Chicago to St. Paul and St. Joseph, 690 miles; Hayfield to Manley Junction, 47 miles; branches—Sumner to Hampton, 64 miles; to coal mines, &c., in Iowa, 10½ miles; other, 4 miles; total owned, 815 miles; and leases—St. Paul to Minneapolis, 10½ miles; Chicago terminals, 10 miles; Dubuque to Aiken, 16 miles; Des Moines terminals, 2·70 miles; Leavenworth to Kansas City, 44¾ miles; Sycamore to DeKalb, Ill., 5·86 miles; total leased, 89 miles. Also owns, in fee, Bee Creek to Beverly, 23 miles. Total operated, 927 miles. The De Kalb & Gt. Western from De Kalb, Ill., to Sycamore (Chic. Gt W.), 6 miles, was built in 1895 in interest of Chic. Gt. Western. The Leavenworth Terminal Ry. & Bridge Co.'s bridge is used into Leavenworth.

HISTORY.—The Chicago St. Paul & Kansas City was organized in May, 1886, and in December, 1887, merged with Minnesota & North western, chartered in 1854. First mortgage coupons, Jan. 1, 1890, to July 1, 1892, inclusive, were funded into priority loan for $2,823,150. In August, 1892, reorganized per plan, Vol. 55, p. 856. Each $1,000 of Minn. & N. W. and Chi. St. P. & K. C. first mort. bonds was given $500 debenture stock and $600 pref. "A" stock.

ORGANIZATION.—On Sept. 7, 1893, the company having become the owner of over 97 per cent of the 1st mortgage bonds and over 99 per cent of the general mortgage bonds, acquired by deed the title of the Chicago St. Paul & Kansas City Ry. (815·67 miles), subject to the mortgages, the bonds which it owns being kept alive. It also acquired the title to the Leav. & St. Joseph Ry. (23 miles), which is unencumbered.

SECURITIES.—Total authorized issues of new securities: Debenture stock guaranteed 4 p. c., $15,000,000; preferred, A, $15,000,000; B, $10,000,000; common stock, $30,000,000.

The holders of *debenture* and *preferred A* stock appoint the finance committee, which exercises general supervision of the company's finances. 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 several classes in case of liquidation will have principal paid in gold, according to their priority right to dividends.

Debenture stock outstanding June 30, 1896, on which dividends are payable in cash, $8,121,300; in scrip, $3,509,800; yet issuable in exchange for C. St. P. & K. C. first mortgage bonds, $180,000. On N. Y. Stock Exchange in July, 1896, $13,297,000 debenture stock had been listed. Preferred stock A on which dividends are payable in cash, $6,587,000; in scrip, $4,569,400; issuable for first mort. bonds $216,000.

Debenture Scrip.—Outstanding June 30, 1896, $61,272; issuable in payment of interest, as it matures, on debenture stock, and dividends on preferred stock, $690,422. The *scrip* bears no interest.

GENERAL FINANCES.—In April, 1894, debenture stockholders and preferred "A" stockholders were asked to subscribe in the amount of 12½ p. c. of their holdings of these stocks to additional debenture stock at 80 p. c. Stockholders so subscribing to receive their interest and dividends in cash; those not subscribing to receive int. and divs. in debenture scrip until 12½ p. c. of their holdings has been so received. The poor results for the year 1894-95 necessitated the making of a year's loan of £70,000. In January, 1896, the company arranged a loan of £200,000, payable in 1901, interest 6 per cent per annum without collateral, of which £70,000 was for the purpose of paying loan due in 1896 and £130,000 for reducing grades and general improvements to the property. (V. 62, p. 185, 319.)

DIVIDENDS.—The company paid interest on all debenture stock in cash 1893, 4 p. c., and in cash to holders subscribing and in scrip to non-subscribers in 1894, 4 p. c.; in 1895, 4 p. c.; in 1896, 4 p. c.

No dividend on preferred A had been paid to July, 1896.

FLOATING DEBT.—On May 31, 1896, bills payable $138,955; sterling loan due 1900, £200,000. Debenture scrip for $690,422 is issuable in payment of interest and dividends, as they mature, to holders who did not subscribe as above.

LATEST EARNINGS.—Jan. 1 to July 7, 1896 (6¼ mos.), gross, $2,335,341, against $1,740,553 in 1895. For the nine months ending March 31, 1896, report in V. 62, p. 1136, shows as follows:

9 *mos. to Mar.* 31.	*Gross earnings.*	*Net earnings.*	*All charges.*	*Balance, surplus.*
1895-6.....	$3,622,728	$1,108,126	$924,517	$183,609

ANNUAL REPORT.—Fiscal year ends June 30. Report for 1894-95 was in V. 61, p 555, showing:

Year ending June 30.	1895.	1894.	1893.
Average mileage owned and oper'd	922	922	922
Total gross earnings.....	$3,636,098	$4,011,710	$5,083,014
Operating expenses and taxes...	2,936,749	3,002,897	4,063,175
Net income.....	$699,349	$1,008,812	$1,019,839
Interest.....	$621,296	545,823	524,014
Rentals.....	448,616	454,963	480,312
Balance.....	def.$370,563	sur.$8,026	sur.15,513

OFFICERS.—A. B. Stickney, President, St. Paul, Minn. New York Transfer office, 18 Wall St. (V. 59, p. **470**; V. 60, p. 928, 1057, 1144; V. 61, p. **555**; V. 62, p. 185, 319, 1087, **1136**.)

Chicago Kalamazoo & Saginaw Ry.—Projected from Kalamazoo, Mich., to Saginaw, Mich., 125 miles, of which 45 miles. Kalamazoo to Woodbury, in operation. In December, 1895, $450,000 stock was outstanding. The first mortgage is for $225,000 to Union Trust Co. of Detroit, as trustee, and covers 44 miles of road. The bonds are subject to call at any interest period upon "payment of an amount equal to six months' interest on said bonds as a premium for such payment." In 1893 gross, $53,514; net, $18,450.—V. 61, p. 1063.

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

Road.	*Miles.*	*Road.*	*Miles.*
Lines owned (of which 9 miles owned jointly) including Milw. & Northern, 426 miles.....	6,169	Trackage.....	62
		2nd & 3rd tracks.....	215
		Controlled, oper. separately.	
		Des M. No. & Western.....	150

HISTORY, &c.—The Milwaukee & St. Paul RR. Co. was organized May 5, 1863, and on Feb. 11, 1874, took its present name. The system has since been greatly extended by the construction and acquisition of other lines. The stock of the Milwaukee & Northern was acquired in September, 1890, in exchange for common stock, and in Sept., 1893, the sale of the M. & N. to the St. Paul was ratified. In August, 1894, a controlling interest in the Des Moines Northern & Western had been acquired. The road will be operated separately. V. 59, p. 228.

CAPITAL STOCKS.—The preferred stock has a prior right over the common stock to a dividend of not over 7 per cent from net earnings in each year, but if not earned it has no cumulative right. After payment of 7 per cent on preferred and 7 on common, both classes share *pro rata*. Common stock authorized, $47,062,560. Preferred stock on July 1, 1889, was $21,610,900, and it has been increased to present figures by exchange of convertible bonds for stock. On July 1, 1895, $25,672,500 prior lien bonds outstanding were exchangeable for preferred.

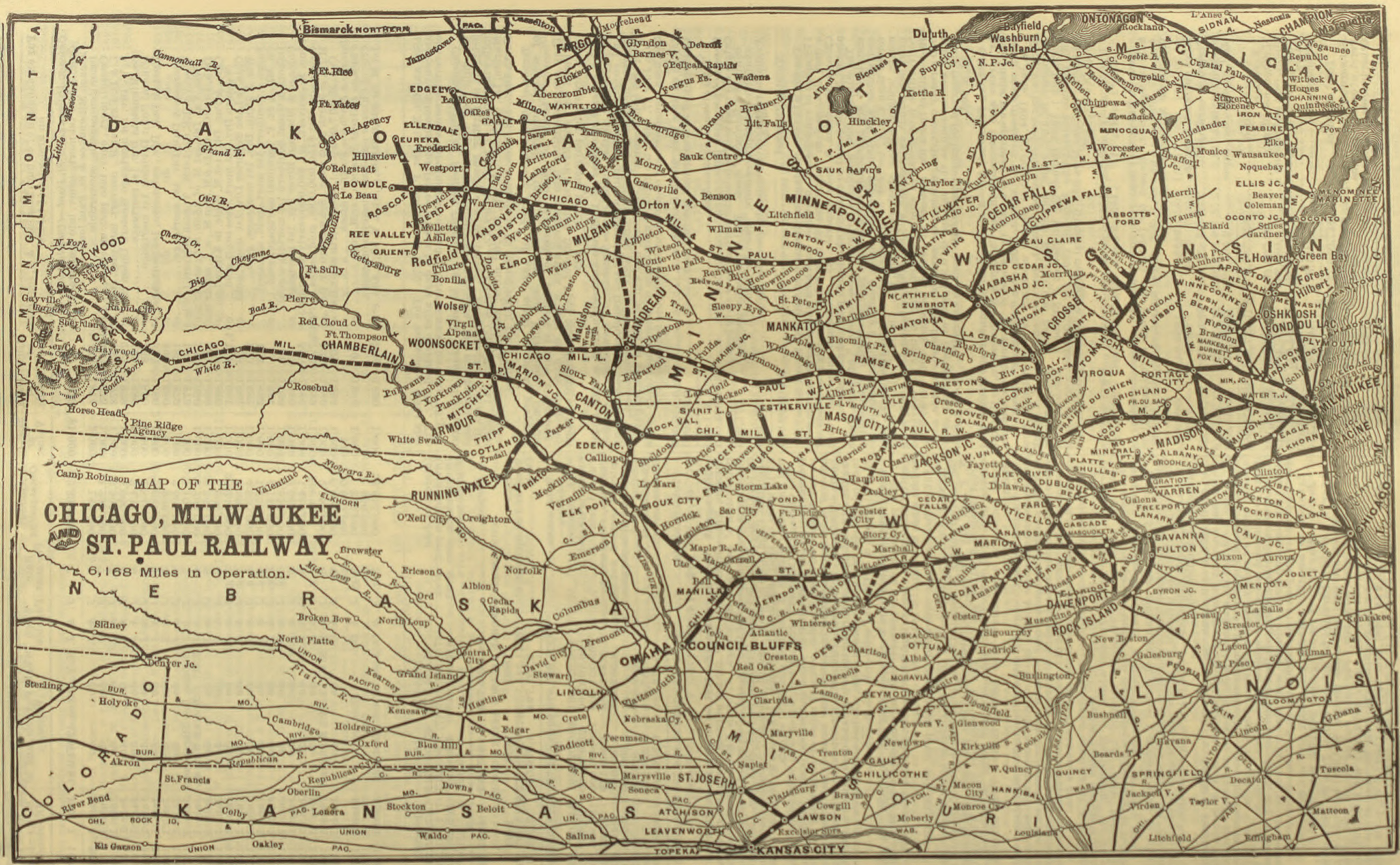
Divs. since 1888.	1889.	1890.	1891.	1892.	1893.	1894.	1895.	1896.
On common.	0	0	0	2	4	4	2	below.
On preferred.	4½	7	7	7	7	7	7	below.

In 1896 on *common*, April, 2 p. c.; on *preferred*, April, 3½ p. c.

Common stock semi-annual dividend due in April, 1895, was reduced from 2 p. c paid since 1893 to 1 p. c., but in April, 1896, the usual 2 p. c. was paid.—(V. 60, p. 480; V. 62, p. 502.)

BONDS.—Abstracts of some of the principal mortgages were published in the CHRONICLE, V. 45, pp. 85, 114, 144, 212, and V. 48, p. 830.

The following bonds are *convertible into preferred stock* at any time within ten days after a dividend shall have been declared and become payable 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


MAP OF THE
CHICAGO, MILWAUKEE AND ST. PAUL RAILWAY
6,168 Miles in Operation.
NORTH DAKOTA
SOUTH DAKOTA
NEBRASKA
IOWA
MINNESOTA
WISCONSIN
MICHIGAN
ILLINOIS
MISSOURI
COLORADO
WYOMING
KANSAS
Bismarck
Jamestown
Fargo
Duluth
Bayfield
Washburn
Ashland
Ontonagon
Marquette
Escanaba
Green Bay
Milwaukee
Chicago
Kansas City
St. Joseph
Omaha
Council Bluffs
Sioux City
Minneapolis
St. Paul
Madison
Rapid City
Pierre
Aberdeen
Watertown
Mitchell
Huron
Winona
La Crosse
Dubuque
Davenport
Rock Island
Peoria
Springfield
Quincy
Hannibal
Atchison
Leavenworth
Topeka
Lincoln
Grand Island
Denver Jc.
Sioux Falls
Yankton
Norfolk
Fremont
Omaha
Council Bluffs
Des Moines
Marshalltown
Cedar Rapids
Iowa City
Clinton
Rockford
Freeport
Janesville
Madison
Portage
Oshkosh
Fond du Lac
Sheboygan
Racine
Kenosha
Milwaukee
Chicago

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Chicago Milwaukee & St. Paul—(Concluded)—								
Chic. & Mil. 1st mort. (conv. into pref. stock)..c*	83	1873	$1,000	$2,393,000	7	J. & J.	N. Y., Office, 42 Wall St.	Jan. 1, 1903
Chicago Milwaukee & St. Paul loans—								
Prior lien consols, convertible	1,435	1874	1,000	186,000	7	J. & J.	do do	Jan. 1, 1904
Consol. mort., conv. into pref. stock...c*	1,435	1875	1,000	11,299,000	7	J. & J.	do do	July 1, 1905
I. & D. Ext. 1st M., convert. into pref. stock.c*	335	1878	1,000	3,505,000	7	J. & J.	do do	July 1, 1908
S. W. Div. 1st mortgage Western Union RR..c*	212	1879	1,000	4,000,000	6	J. & J.	do do	July 1, 1909
So. Minnesota Div. 1st mortgage...c*	419	1880	1,000	7,432,000	6	J. & J.	do do	Jan. 1, 1910
Mineral Point Division 1st mortgage...c*	133	1880	1,000	2,840,000	5	J. & J.	do do	July 1, 1910
Hast. & Dak. Div., extension, 1st mortgage..c*	395	1880	1,000	5,680,000	7	J. & J.	do do	Jan. 1, 1910
do do do c*	395	1880	1,000	990,000	5	J. & J.	do do	Jan. 1, 1910
Lacrosse & Dav. Div. 1st mortgage...c*	185	1879	1,000	2,500,000	5	J. & J.	do do	July 1, 1919
Wisc. Val. RR. Co. 1st M., Tomah to Merrill, Wis.c	107	1879	500	1,106,500	7	J. & J.	Boston, Lee Higginson.	Jan. 1, 1909
Wis. Val. Div. 1st M. of 1880, s. f., not dr'n.c*	161	1880	1,000	2,291,000	6	J. & J.	N. Y. Office, 42 Wall St.	July 1, 1920
Dub. Div. (Ch. Cl. D. & M.) 1st M., s. f., not dr'n.c*	351	1880	1,000	6,565,000	6	J. & J.	do do	July 1, 1920
Chic. & Pac. Div. 1st M. (Chic. to Kittredge)..c*	120	1880	1,000	3,000,000	6	J. & J.	do do	Jan. 1, 1910
Western Div. 1st mort., (see text) gold.....c*	1,117	1881	1,000	25,340,000	5 g.	J. & J.	do do	Jan. 1, 1921
Chic. & Lake Superior Div. 1st mort., gold...c*	68	1881	1,000	1,360,000	5 g.	J. & J.	do do	July 1, 1921
Wis. & Minn. Div. 1st mortgage, gold.....	230	1881	1,000	4,755,000	5 g.	J. & J.	do do	July 1, 1921
Fargo & Southern 1st mort., gold, assumed.....	119	1883	1,000	1,250,000	6 g.	J. & J.	do do	Jan. 1, 1924
Ch. Mil. & St. P. Terminal mortgage, gold.....c*	....	1884	1,000	4,748,000	5 g.	J. & J.	do do	July 1, 1914
Dakota & Great Southern 1st mortgage, gold.....	159	1886	1,000	2,856,000	5 g.	J. & J.	do do	Jan. 1, 1916
Chicago & Missouri River Div. 1st mortgage...c*	77	1886	1,000	3,083,000	5	J. & J.	do do	July 1, 1926
Inc. M., convert., s. f. $80,000 yearly (dr. at 105)c*	525	1886	1,000	1,440,000	5	J. & J.	do do	Jan. 1, 1916
Gen. mort. (for $150,000,000), gold Series A.c*&r	5,722	1889	1,000	See text.	4 g.	J. & J.	do do	May 1, 1989
Milw. & North'n 1st mort., Schwarz. to Gr. Bay..c*	126	1880	1,000	2,155,000	6	J. & D.	N.Y., Ch. Mil. & St. Paul	June 1, 1910
Con. M. ($17,000 p.m.), 1st M. north of Gr. Bay.c*	362	1884	1,000	5,092,000	6	J. & D.	do do	June 1, 1913
Chicago & Northern Pacific—Stock.....	....	....	100	30,000,000	.....	.....	.....	.....
Chicago & Great Western 1st M. gold.....c*	10	1886	1,000	394,000	5 g.	J. & D.	Chicago.	June 1, 1936
City of Chicago purchase money mortgage.....	....	....	.....	650,000	5	.....	do	May 1, 1938
1st M. for $30,000,000, g., abst. V. 52, p. 465..c*&r	65½	1890	1,000	28,855,000	5 g.	A. & O.	Apr., '93, coup. last paid.	April 1, 1940

1903 and Ch. Mil. & St. P. consols of 1875. The consols of 1874 also are convertible into preferred within 15 days after dividend day. The convertible 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 Kansas 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 being drawn for payment yearly at 105.

The *general mortgage* of 1889 (see abstract in V. 48, p. 830) is for $150,000,000, to the United States Trust Co., of New York, as trustee, and covers the entire railway property and franchises of the company (therein described) subject to prior liens as below mentioned. The prior lien bonds cannot be extended, but will be paid off at maturity.

On July 17, 1895, the following amounts of general mortgage bonds had been issued or were reserved for the purpose indicated, viz:—

Listed on New York Stock Exchange	$19,010,000
Unlisted and in treasury of the company	2,401,000
Total given as outstanding	$21,411,000
Reserved for prior liens	110,664,000
Originally reserved for prior liens, which have since been converted into pref. stock. Will even ually become available for improvements. (See also below)	7,571,000
Available for improvements, etc. (see also below)	10,354,000
Total authorized	$150,000,000

The $21,411,000 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 Ry., a Chicago suburban road; also $3,583,200 issued to replace prior bonds paid and cancelled.

The $10,354,000 "available for improvements, etc.," 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, second and side tracks, real estate, bridges, rolling stock, equipment, etc. On July 1, 1895, of the prior lien bonds outstanding, $25,672,500 (maturing 1897-1908) were convertible into preferred stock; if from time to time so converted they will set free a like amount of general 4s which, with the $7,571,000 already converted, will become available for improvements, additions, etc., as soon as the balance ($10,354,000) of the amount originally reserved for improvements has been so expended. 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 June, 1894, $3,000,000 general mortgage 4s were listed in New York, having been sold for equipment, improvements, etc. N. Y. Stock Exchange in July, 1896, reports $19,010,000 listed. The earnings since July 1, 1893, include the Milwaukee & Northern. The loans and bills payable outstanding June 30, 1894, for $1,000,000 were all paid off during the year 1894-95. General mortgage 4s for $1,204,000 were listed in July, 1895.

EARNINGS.—11 months, July 1 to May 31. } 1895-6. gross, $30,076,889; net, $11,992,135
} 1894-5. gross, 25,071,504; net, 9,173,229

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting is held in September. Report for 1894-95 was given in full in V. 61, p. 418, 427 See also e litorial, p. 392. These figures, except for 1892-93, include the Milwaukee & Northern.

	1894-95.	1893-94.	1892-93.
Miles operated June 30	6,169	6,148	5,724
Passenger earnings	$5,852,781	$7,311,687	$7,138,561
Freight earnings	18,978,263	21,550,822	24,393,849
Mail, express, &c., earns	2,504,325	2,465,442	2,442,645
Total earnings	$27,335,369	$31,327,951	$33,975,055
Expenses—			
Maintenance of way	$3,703,466	$4,469,838	$5,004,161
Maint. cars and engines	2,085,309	2,698,459	3,661,243
Transportation, gen. exp., etc..	9,748,364	11,284,675	12,507,270
Taxes	1,084,700	1,199,077	1,058,320
Miscellaneous	421,914	462,283	257,114
Total expenses	$17,043,753	$20,114,332	$22,488,108
Net earnings	$10,291,616	$11,213,619	$11,486,947
Perct. of op. exp. to earns	(62·35)	(64·21)	(66·19)
Other income	134,647	100,684	122,140
Total net income	$10,426,263	$11,314,303	$11,609,087
	1894-95.	1893-4.	1892-93.
Interest on debt	$7,629,377	$7,503,748	$7,065,216
Dividends on pref. stock	(7) 1,818,802	(7) 1,809,213	(7) 1,751,357
Dividends on com. stock	(4) 1,380,818	1,838,307	(4) 1,838,306
Miscellaneous	.....	95,822	21,470
Surplus	def. $402,734	$67,213	$932,738

CONDENSED GENERAL BALANCE SHEET JUNE 30.

Assets—	1895.	1894.	1893.
Road and equipment, etc.	$221,245,152	$220,198,172	$215,937,204
Cash	2,791,724	3,676,586	2,662,814
Total assets	$224,036,876	$223,874,758	$218,600,018
Liabilities—			
Stock, common	$46,027,261	$46,027,261	$46,027,261
Stock, preferred	26,156,900	25,973,900	25,767,900
Funded debt	139,321,000	138,801,000	130,805,500
Pay-rolls, vouchers, &c	2,442,286	1,669,179	2,665,149
Interest accrued, not due	3,582,251	3,581,983	3,447,223
Loans and bills payable	.....	1,000,000	3,240,000
Sinking fund	669,680	82,020	58.660
Miscellaneous	357,618	218,375	100,426
Income account	5,479,880	6,521,040	6,487,899
Total liabilities	$224,036,876	$223,874,758	$218,600,018

—(V. 61, p. 151, **392, 418, 427**, 1154; V. 62, p. 502, 989.)

Chicago & Northern Pacific RR.—ORGANIZATION, PROPERTY OWNED, ETC.—Organized in 1889 for the purpose of acquiring a terminal system of railways in Chicago. It owns 749·47 acres, of which 65·54 acres are in the heart of the city, and 3,500 feet of docks fronting on the Chicago River between Harrison St. and Fifth Ave. It has in operation 42·58 miles of main line, of which 25·7 is double track, and 55·18 miles of spur and industry tracks. It also owns the Grand Central Passenger Station at Harrison and Fifth streets.

The Chicago & Calumet Terminal Ry., which is to be included in the reorganization (its $5,000,000 of stock and $6,000,000 of bonds being owned by the Northern Pacific), owns 33 miles of main track and 33 miles of side track, constituting a belt line located just outside the limits of Chicago. It has connection with almost every railroad entering the city and many important industries, and does chiefly a switching and transfer business between them. It has always been operated by the Chicago & Northern Pacific.—V. 62, p. 778.

RECEIVERSHIP.—Receivers were appointed Oct. 10, 1893. On July 1, 1895, possession of the property was surrendered by the Wisconsin Central Co. to A. Lawrence Hopkins, Receiver, and has been operated by him since that date. V. 61, p. 68.

SALE.—Decree of sale entered in June; upset price, $10,000,000.

RENTAL, ETC.—The Baltimore & Ohio, the Chicago Great Western and the receivers of the Wisconsin Central lines are tenants of the Chic. & N. P. and pay rentals, the former $175,000 per year, the Chicago Great Western $150,000 per year and the receivers of the Wisconsin Central lines $144,000 per year, last mentioned being payment on account subject to adjustment. Also derives income from suburban traffic.

The interest on the Chicago & Northern Pacific first mortgage bonds has not been paid since April 1, 1893. The interest on the underlying mortgage of the Chicago & Great Western and the interest on the purchase money of the School Board Mortgage has been paid regularly. The net earnings after payment of interest on these securities has been expended in improvements and liquidation of accounts due.

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 July, 1896, the U. S. Trust Company's receipts had been issued for 1st mortgage 5s deposited under this committee's agreement of Dec. 5, 1893, and had been listed on N. Y. Stock Exchange. (V. 58, p. 306.)

On Dec. 3, 1894, the committee submitted a general plan to which over 70 p.c. of the depositing bondholders assented within the required time, so that under the terms of the agreement the plan became operative as to all bonds deposited. In July, 1896, the committee was still engaged on a detailed plan.

In April, 1896, a settlement was made with the Northern Pacific by which that company is to return the $2,500,000 C. & N. P. bonds held by it (see V. 59, p. 651), and the C. & N. P. agrees to include the Chicago & Calumet Terminal in its reorganization plan, the Calumet securities being owned by the North'n Pac. The N. P. and the C. & N. P. agree to relinquish all claims against each other. V. 62, p. 725. 778. The Northern Pacific will deposit its $20,000,000 of Ch. & N. P. stock under the plan, and for its Calumet securities will receive the same securities under the plan as $5,000,000 Ch. & N. P. bonds receive.

EARNINGS—5 months, Jan. 1 to May 31. } 1896....gross, $332,570; net, $225,653.
} 1895....gross, 309,250; net, 206,310.

ANNUAL REPORT.—Earnings for the year ending June 30, 1895, were gross, $726,892; net, $361,681; other income, $50,388; int. paid, $52,200; balance, surplus, $359,869. For year ending Oct. 31, 894, given in V. 60, p. 258, were as follows: Gross. $823,498; net, $368,795, expended by receivers for *construction*, $351,068; for *general expenses*, $31,417. (V. 60, p. **258**, 481, 606, 748, 794, 1103; V. 61, p. 68, 924, 1063; V. 62, p. 137, 319, 413, 547, 725, 778, 908, 1039, 1176.

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.		*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Chicago & North Western—Common stock	4,273	....	$100	$39,070,885	Text.	J. & J.	N.Y., Co.'s Office, 52 Wall		July 6, 1896
Preferred stock (7 p. c. yearly, not cumulative)	4,273	....	100	22,351,100	7 per an.	Q.—J.	do	do	July 6, 1896
Ch. & N. W. con. s. f. M. ($12,900,000), not dr'n. c*	788	1865	1,000	12,799,000	7	Q.—F.	do	do	Feb. 1, 1915
Chic. & Mil. 1st M. Chicago to Mil. (assumed)	85	1863	1,000	1,700,000	7	J. & J.	do	do	July 1. 1898
Peninsular RR. 1st M., convertible	....	....	....	101,000	....	....	do	do	1898
Cedar Rapids & Missouri Riv.—Bonds assumed.									
1st mort. 3d Div., Des. M. River to Mo. River	149	1866	500 &c.	2,332,000	7	M. & N.	do	do	May 1, 1916
Mort. of 1884, Ced. R. to Des M. River	122	1884	....	769,000	7	J. & D.	do	do	June 1, 1909
Iowa Midl'd 1st M., Lyons to Anamosa (assumed)	71	1870	1,000	1,350,000	8	A. & O.	do	do	Oct. 1, 1900
Madison extens. 1st M., g. (s. f. $23,000, not dr'n)	129	1871	500 &c.	2,977,500	7 g.	A. & O.	do	do	Apr. 1, 1911
Menominee ext. 1st M., g. (s. f. $20,000, not dr'n)	114	1871	500 &c.	2,546,500	7 g.	J. & D.	do	do	June 1, 1911
Northwest. Union 1st M., g., Mil. to Fond-du-Lac	62	1872	500 &c.	3,365,000	7 g.	M. & S.	do	do	June 1, 1917
Chic. & N.W. gen. consol. M., g., s.f., not dr'n c.*&r	1,670	1872	500&c.	12,336,000	7 g.	J. & D.	do	do	Dec. 1, 1902
Menominee River 1st M., two series (assumed)	31	'76-'80	....	560,000	7	J. & J.	do	do	July 1, 1906
Mil. & Mad. 1st M., Mil. to Madison (assumed) .c*	82	1880	1,000	1,600,000	6	M. & S.	do	do	Sept. 1, 1905
Chicago & Tomah 1st mort., guar. (assumed)	152	1880	....	1,528,000	6	M. & N.	do	do	Nov. 1, 1905
Chicago Milwaukee & N. W. construc. do		1882	....	601,000	6	M. & N.	do	do	Nov. 1, 1905
Escanaba & Lake Superior RR. 1st M., (assumed)	43	1881	1,000	720,000	6	J. & J.	do	do	July 1, 1901
Des Moines & Minn. 1st M., Des M. to Jewell Jc., &c.	57	1882	1,000	600,000	7	F. & A.	do	do	Feb. 1, 1907
Ottumwa C. F. & St. P. 1st M. ($25,000 p. m.), gu. c*	64	1884	1,000	1,600,000	5	M. & S.	do	do	Mch. 1, 1909
Northern Ill. 1st M. ($20,000 p. mile), assumed .c*	75	1885	1,000	1,500,000	5	M. & S.	do	do	Mch. 1, 1910
C. & N. W. s. f. b'ds of '79 ($15,000 p. m.) red. at 105. c&r	1,041	1879	1,000&c	13,525,000	5 & 6	A. & O.	do	do	Oct. 1, 1929
Iowa Div. 1st M. for $1,411,000 ($20,000 p m.) c*	71	1891	1,000	1,411,000	4½	A. & O.	do	do	Apr. 1, 1902
Sinking fund debentures of 1933 (not dr'n). c*&r	....	1883	1,000&c	9,800,000	5	M. & N.	do	do	May 1, 1933
25-year debentures of 1909 (see text) c*&r	....	1884	1,000&c	5,369,000	5	M. & N.	do	do	Nov. 1, 1909
30-year debentures for $10,000,000 c*&r	....	1891	1,000&c	9,819,000	5	A 15 & O	do	do	Apr. 15, 1921
Extension 4s, $20,000,000 ($20,000 p. m.) c&r	....	1886	1,000&c	18,632,000	4	F 15&A.	do	do	Aug. 15, 1926
Minnesota Valley Ry. 1st mortgage	....	....	....	150,000	7	A. & O.	do	do	Oct. 1, 1908
Plainview RR. 1st mortgage	....	....	....	100,000	7	M. & S.	do	do	Sept. 1, 1908
Winona & St. Peter 2d mortgage (now 1st) guar.	139	1870-1	1,000	1,592,000	7	M. & N.	do	do	Nov. 1, 1907
1st mort. extens., gold, land grant, s.f., guar. c*	184	1871	100 &c.	4,038,500	7 g.	J. & D.	do	do	Dec. 1, 1916
Maple River 1st M., Br. to Mapleton, (assumed)	60	1877	....	402,500	7	J. & J.	do	do	July 1, 1897
Roch. & No. Minn. 1st M., gu. (assumed by W. & St. P.)	24	1878	....	200,000	7	M. & S.	do	do	Sept. 1, 1908

Chicago & North Western Ry.—*(See Map.)*—Operates an important system of roads uniting Chicago, Ill., with Omaha, Neb., St. Paul Minn., with the great wheat belts of Dakota, Nebraska, etc., and with the mining regions of Michigan and the Black Hills, including—

Road owned—	*Miles.*	*Controlled by stock, operated separately*—	*Miles.*
Lines owned in fee	3,085	Fremont Elk Horn & Mo. Val.	1,301
Entire stock owned—		Sioux City & Pacific	107
Winona & St .Peter	449	Total of all	6,439
Dakota Central	724	2d track	394
Princeton & Western	16	*Also has large interest in* Chicago St. Paul Minneapolis & Omaha, 1,492 miles.	
Milwaukee Lake Shore & W.	757		
Total incl. in earns.	5,031		

HISTORY, &c.—The Chicago & North Western 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 Fremont Elkhorn & Mo. Valley and the Sioux City & Pacific were acquired on the terms stated in the SUPPLEMENT of June, 1885, and prior issues. Their securities, except those held by Chic. & N. W., are in table above.

In December, 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 Ch. & N. W., all its liabilities and duties being assumed. See V. 57, p. 375; V. 56, p. 792. As to Wisconsin Northern Ry. see V. 62, p. 363.

CAPITAL STOCK.—Of the common stock $2,333,078, and *preferred* $3,285 remained in the co's treasury in June, 1895. Pref. stock has 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 since 1882—	'83.	'84.	'85.	'86 to '93	'94.	'95.	'96.
Common	7	7	6½	6 yearly	3	4	Below.
Preferred	8	8	7½	7 yearly to July, 1896.			

Dividends on common were formerly paid June and Dec. 30. The dividend on common due Dec. 30, 1894, was paid Jan. 3, 1895, and was for 2½ per cent instead of 3 per cent, as for many previous half-years. *Common* in 1896—January, 2½ per cent; July, 2½ per cent.

BONDS.—The *general consol. mortgage* of 1872 is a mortgage on all the property of the company at the date of the mortgage; the issue 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 subsidiary lines, the most important being described in SUPPLEMENT of May, 1894. Of the sinking fund bonds of 1879 $6,187,000 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 *Iowa 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. These, as also the *debentures* of 1884 and 1891, will be secured by any future mortgage excepting any mortgage "for the enlargement, improvement or extension of the company's property." See description of all the debentures on page 2, SUPPLEMENT of April, 1895. The 25-year debenture mortgage of 1884 is for $6,000,000, and bonds outstanding have been reduced to present figures by sinking fund purchases under which $521,000 were held alive June 30, 1895.

The *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 June 1, 1895, were $10,675,000 Fremont Elk Horn & Mo. Valley 1sts and $2,560,000 Wyoming Central 1sts [the Wy. Cent. having been consolidated with F. E. & M. V.], etc. To April, 1896, Extension 4s for $18,632,000 had been listed on N. Y. Stock Exchange, of which, June 30, 1895, $943,000 were held alive in sinking funds. See F. E. & M. V. bonds below. Union Trust Co. of N. Y., trustee.

The *Fremont Elkhorn & Missouri Valley* consols have a first lien on 1,170 miles (Fremont, Neb., to Deadwood, D. T., 557 miles, and branches 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 com. stock. The extension and improvement mortgage sinking fund commences in 1893, and will receive not less than $25,000 yearly; these bonds are not subject to call.

In addition to the company's bonds, as shown in the table above, there were May 31, 1895, $2,512,500 alive in the sinking fund.

LAND GRANT.—The report for 1894-95 showed that the total consideration for the lands and lots sold in that year amounted to $152,676. Total cash receipts were $316,771. 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 $1,247,758. The lands unsold and uncontracted for May 31, 1895, were 736,365 acres, against 748,565 acres in 1894. See V. 61, p. 200.

GENERAL FINANCES.—In June, 1895, $2,000,000 additional debentures of 1909 were listed on N. Y. Stock Exchange, making total authorized and issued $6,000,000.—See V. 61, p 199. It is estimated that the elevation of tracks in Chicago will occupy about four years time and cost between $1,000,000 and $2,000,000 a year. V. 62, p. 456.

LATEST EARNINGS.—From Jan. 1 to May 31, 1896, 5 months, gross, $12,560,936, against $10,575,573 in 1895.

ANNUAL REPORT.—Fiscal year ends May 31. The annual meeting is held the first Thursday in June. The report for 1894-95 given at length in V. 61, p. 194, 198. See also editorial, p. 176.

The preliminary report for the fiscal year ending May 31, 1896, shows results as follows:

Year.	*Gross.*	*Oper. ex. & Ch'gs.*	*Other inc.*	*Dividends.*	*Balance.*
1895-6..	$33,456,344	$28,328,546	$257,909	$3,517,058	sr. $1,848,649
1894-5..	28,108,374	25,501,326	244,907	3,125,546	def. 273,591

The following statistics are for the Chicago & Northwestern proper the statistics of the Fremont Elkhorn & Mo. Valley are given further below and in the CHRONICLE, V. 61, p. 194.

Year ending May 31.	1895.	1894.	1893.	1892.
Average miles oper.	5,031	4,841	4,273	4,273
Passenger earnings	$7,044,691	$9,226,467	$7,956,440	$7,298,880
Freight	19,484,415	21,284,929	23,3?,715	22,788,423
Mail, express, &c	1,579,268	1,474,786	1,375,592	1,334,969
Total earnings	$28,108,374	$31,986,187	$32,709,747	$31,422,272
Mainten'nce of way	$17503917	$19,867,628	$4,471,160	$3,920,697
" cars, &c.			3,386,053	3,164,548
Transp't'n & miscel.			13,433,750	12,323,031
Taxes	1,007,811	1,040,302	1,002,190	928,162
Total expenses	$18,511,728	$20,907,930	$22,293,153	$20,336,438
Net earnings	$9,596,646	$11,078,252	$10,416,594	$11,085,834
P. c. exp. to earnings	(65·86)	(65·37)	(68·15)	(64·72)
Investments, etc	652,274	431,673	767,635	317,736
Total receipts	$10,248,920	$11,509,925	$11,184,229	$11,403,570
Interest on debt	$7,071,135	$6,875,232	$6,204,319	$6,072,960
Dividends	3,125,546	3,906,594	3,906,562	3,6?5,735
Sinking fund	325,830	327,150	200,200	410,425
Milwaukee Fire acct.	.....	.....	222,870	.....
Total disbursm'ts.	$10,522,511	$11,108,976	$10,533,951	$10,159,120
Balance, surplus	def. $273,591	$400,949	$650,278	$1,244,450

FREMONT ELKHORN & MISSOURI VALLEY.

Yr. end. May 31.	1895.	1894.	1893.	1892.
Gross earnings	$2,666,642	$3,334,756	$3,653,678	$3,481,236
Net earnings	692,834	1,093,8?2	1,151,236	1,104,349
Total charges	1,025,029	1,028,308	1,030,669	1,031,477
Balance	def. $332,195	sur. $65,544	sr. $120,567	sur. $72,872

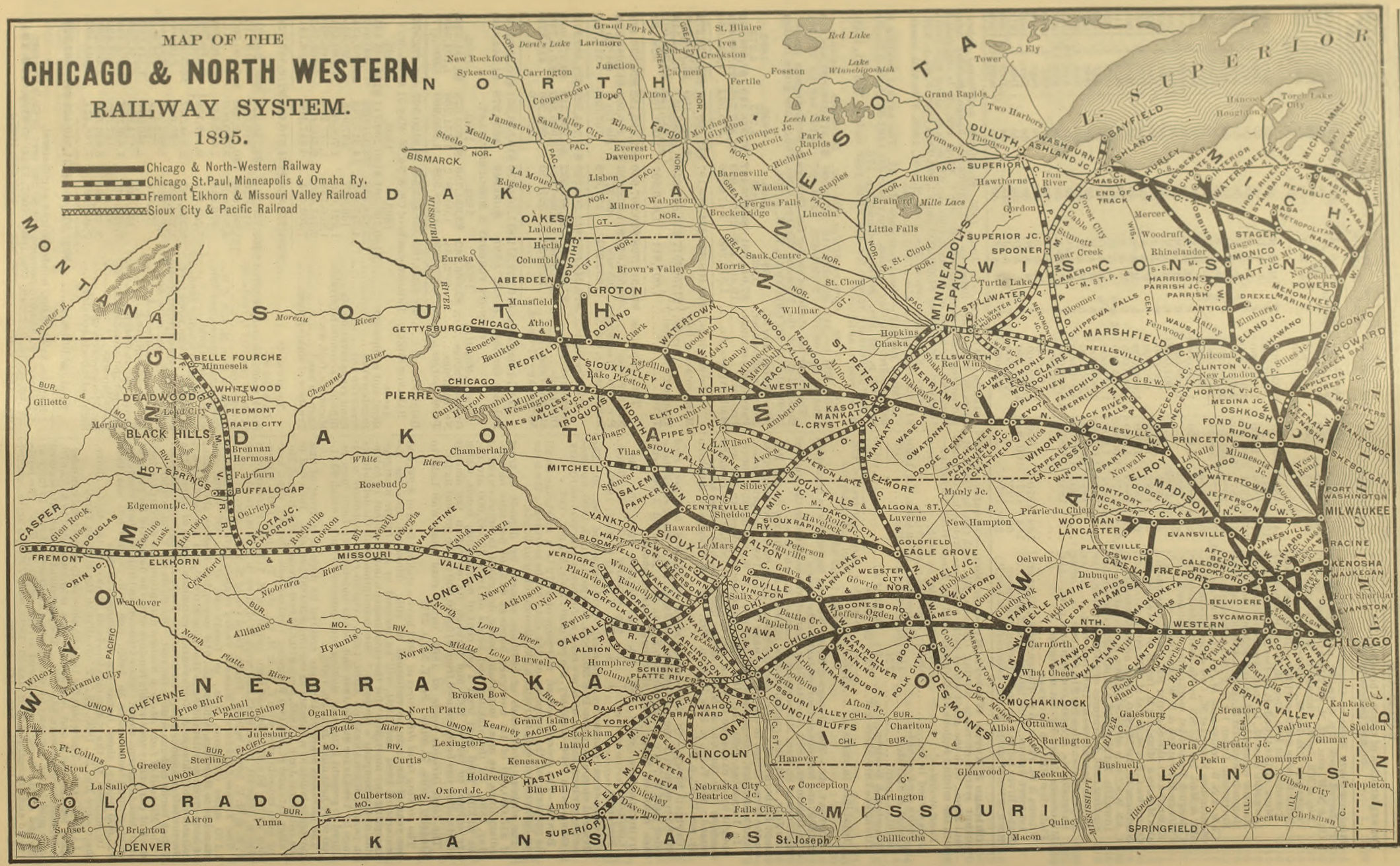
BALANCE SHEET.—Balance sheets of Ch. & No. W. May 31 as below:

Assets—	1895.	1894.	1893.
Road and equipment	$180,795,491	$180,209,711	$165,935,481
Bonds owned	*22,834,958	*23,921,022	*15,000,087
Stocks owned	14,317,863	14,317,742	22,053,474
Land grant investments	466,925	457,982	420,925
Bills and accounts receivable	1,421,649	1,700,008	1,980,464
Materials, fuel, &c	1,866,138	1,777,254	1,886,959
Cash on hand	2,311,461	2,309,607	2,793,753
Trustees of sinking fund	7,201,571	6,817,106	6,486,181
Total assets	$231,216,056	$231,510,432	$216,557,324
Liabilities—			
Stock, common and preferred.	¶$63,726,321	$63,726,321	$63,724,321
St'cks of propriet'ry roads, &c.	519,510	519,510	519,510
Bonded debt	131,664,500	130,113,500	117,100,500
Purchase acct. M. L. S. & W.	8,508,000	8,550,000	.....
Dividends declared, not due	976,648	1,562,434	1,562,434
Sinking funds paid	7,201,571	6,817,106	6,129,761
Accretions to sinking fund			356,420
Securities for cap. stock iss'd.	2,334,267	2,334,267	10,009,823
Securities retired from income	1,136,000	890,000	640,000
Current bills, pay-rolls, &c.	1,387,942	1,802,232	2,390,486
Uncollected coupons, &c.	155,614	175,748	123,356
Due to roads in Iowa	.....	1,440,077	1,141,802
Consolidation Coal Co.	178,440	174,569	131,325
Accrued and accruing inter'st.	1,849,134	1,846,387	1,674,428
Miscellaneous	252,803	167,525	284,429
Land income account	3,832,484	3,624,345	3,403,267
Railroad income account	7,492,821	7,766,411	7,365,462
Total liabilities	$231,216,056	$231,510,432	$216,557,324

* Includes $13,235,000 bonds pledged as collateral.

¶ Including $2,333,078 common and $3,285 pref. in Co.'s treasury.

—(V. 60, p. 218, 242, 349, 873, 1008, 1057, 1144; V. 61, p. 176, 194, 198, 1154; V. 62, p. *232*, 256, 363, *413*, 456, 683, 1087.)


MAP OF THE
CHICAGO & NORTH WESTERN
RAILWAY SYSTEM.
1895.
Chicago & North-Western Railway
Chicago St. Paul, Minneapolis & Omaha Ry.
Fremont Elkhorn & Missouri Valley Railroad
Sioux City & Pacific Railroad
NORTH DAKOTA
SOUTH DAKOTA
NEBRASKA
MINNESOTA
WISCONSIN
MICHIGAN
ILLINOIS
IOWA
COLORADO
WYOMING
MONTANA
KANSAS
MISSOURI
L. SUPERIOR
Fargo
Grand Forks
Duluth
Superior
Minneapolis
St. Paul
Chicago
Milwaukee
Madison
Green Bay
Omaha
Lincoln
Des Moines
Council Bluffs
Sioux City
Sioux Falls
Pierre
Aberdeen
Watertown
Huron
Mitchell
Yankton
Deadwood
Black Hills
Rapid City
Hot Springs
Buffalo Gap
Chamberlain
Rosebud
Gettysburg
Groton
Redfield
Oakes
Bismarck
Jamestown
Valley City
Grand Forks
Larimore
Devil's Lake
Red Lake
Ely
Tower
Grand Rapids
Two Harbors
Ashland
Bayfield
Hancock
Houghton
Torch Lake
Michigamme
Ishpeming
Watersmeet
Iron River
Stambaugh
Crystal Falls
Republic
Champion
Negaunee
Marquette
Escanaba
Menominee
Green Bay
Oconto
Manitowoc
Sheboygan
Port Washington
Milwaukee
Racine
Kenosha
Waukegan
Fort Sheridan
Evanston
Chicago
Rock Island
Moline
Davenport
Clinton
Dubuque
Cedar Rapids
Iowa City
Marshalltown
Ames
Boone
Fort Dodge
Webster City
Storm Lake
Spencer
Estherville
Spirit Lake
Algona
Mason City
Clear Lake
Forest City
Manly
Hampton
Eagle Grove
Goldfield
Jewell Jct.
Gowrie
Carroll
Manning
Audubon
Kirkman
Missouri Valley
Council Bluffs
Omaha
Lincoln
Beatrice
Nebraska City
Falls City
Hastings
Holdrege
Oxford
Culbertson
Amboy
Blue Hill
Geneva
Exeter
Seward
York
Wahoo
Fremont
Elkhorn
Valley
Norfolk
Wayne
Oakdale
Albion
Columbus
Scribner
Fremont
Hooper
Arlington
Blair
Missouri River
Platte River
Loup River
Niobrara River
Republican River
Cheyenne River
White River
Moreau River
Powder River
Big Horn
Wendover
Alliance
Hyannis
Crawford
Chadron
Dakota Jct.
Edgemont
Oelrichs
Fairburn
Hermosa
Brennan
Belle Fourche
Minnesela
Whitewood
Sturgis
Piedmont
Lead City
Deadwood
Gillette
Merino
Casper
Douglas
Glen Rock
Inez
Keeline
Lusk
Harrison
Rawlins
Gordon
Ellsworth
Newell
Georgia
Valentine
Johnstown
Arabia
Orin Jct.
Douglas
Casper
Wilcox
Laramie City
Pine Bluff
Kimball
Sidney
Cheyenne
Ogallala
North Platte
Julesburg
Grand Island
Kearney
Stockham
Inland
Lexington
Kenesaw
Curtis
Holdrege
Oxford Jct.
Culbertson
Amboy
Blue Hill
Geneva
Exeter
Seward
York
Wahoo
Fremont
Elkhorn
Valley
Norfolk
Wayne
Oakdale
Albion
Columbus
Scribner
Fremont
Hooper
Arlington
Blair
Missouri River
Platte River
Loup River
Niobrara River
Republican River
Cheyenne River
White River
Moreau River
Powder River
Big Horn
Wendover
Alliance
Hyannis
Crawford
Chadron
Dakota Jct.
Edgemont
Oelrichs
Fairburn
Hermosa
Brennan
Belle Fourche
Minnesela
Whitewood
Sturgis
Piedmont
Lead City
Deadwood
Gillette
Merino
Casper
Douglas
Glen Rock
Inez
Keeline
Lusk
Harrison
Rawlins
Gordon
Ellsworth
Newell
Georgia
Valentine
Johnstown
Arabia
Orin Jct.
Douglas
Casper
Wilcox
Laramie City
Pine Bluff
Kimball
Sidney
Cheyenne
Ogallala
North Platte
Julesburg
Grand Island
Kearney
Stockham
Inland
Lexington
Kenesaw
Curtis
Holdrege
Oxford Jct.
Culbertson
Amboy
Blue Hill
Geneva
Exeter
Seward
York
Wahoo
Fremont
Elkhorn
Valley
Norfolk
Wayne
Oakdale
Albion
Columbus
Scribner
Fremont
Hooper
Arlington
Blair
Missouri River
Platte River
Loup River
Niobrara River
Republican River
Cheyenne River
White River
Moreau River
Powder River
Big Horn

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due *Stocks*—Last Dividend.
Chic. & North W.—(Con.)—Dakota Cent. 1st M., gu.	71	1882	.....	$1,007,000	6	M. & S.	N. Y., Office, 52 Wall St.	Sept. 1, 1907
Dak. Cent. 1st M. on So'east Div. (to Hawarden) gu.	125	1882	.....	2,000,000	6	M. & N.	do do	Nov. 1, 1907
Frem. Elk. & M. V. consol M. $20,000 p. m. see text.	1,170	1883	$1,000	7,725,000	6	A. & O.	do do	Oct. 1, 1933
Sioux City & Pac. pref. stock (1st mort. on 6 m.).	6	....	100	169,000	7 per an.	A. & O.	do do	Apr. 1, 1896
1st M. Sioux City to Fremont (assumed.)	101	1868	500 &c.	1,628,000	6	J. & J.	do do	Jan. 1, 1898
2d M. Gov't lien (accr. int. Jan. 1, '96 $2,446,751).	101	1868	500 &c.	1,628,320	6	J. & J.	U.S. Treas., at maturity.	Mar. '98 & '99
Milw. L. Sh. & W., Consol. M. (now 1st) gold....c*	416	1881	1,000	5,000,000	6 g.	M. & N.	N. Y. Office, 52 Wall St.	May 1, 1921
Michigan Div. 1st mort. (for $3,000,000), g..c*	85	1884	1,000	1,281,000	6 g.	J. & J.	do do	July 1, 1924
Ashland Division 1st mortgage, gold.....c*	40	1885	1,000	1,000,000	6 g.	M. & S.	do do	Mch. 1, 1925
Conv. debentures, secured by mort of '89, g..c*	697	1887	1,000	436,000	5 g.	F. & A.	do do	Feb. 1, 1907
Ext. & Imp. M. for $5,000,000, g., s.f. not dr'n.c*	697	1889	1,000	4,148,000	5 g.	F. & A.	do do	Feb. 1, 1929
Income bonds (not cumulative).....r	....	1881	1,000	500,000	6	M. & N.	do do	May 1, 1911
Marsh. Ex. 1st M. for $600,000 ($15,000 p. m.).c*	40	1892	1,000	400,000	5	A. & O.	do do	Oct. 1, 1922
St. P. E. Gr'd T. 1st, M. g., int. gu. by M. L. S. & W.c*	56	1883	1,000	1,120,000	6 g.	J. & J.	do do	Jan. 1, 1913
Chic. Pad. & Memph.—1st M., $15,000 p. m., gold.c*	105	1894	1,000	1,575,000	5 g.	J. & J.	.....	July 1, 1924
Chicago Peoria & St. L.—1st M., $5,275,000, g. c*&r.	....	1896	1,000	4,599,000	4 g.	J. & J.	New York.	July 1, 1925
2d mtge. non-cum. incomes, gold (see text).c*&r.	....	1896	1,000	4,220,000	4 g.	Jan. 1	.....	July 1, 1945
Chicago Rock Island & Pac.—Stock (for $50,000,000)	....	....	100	46,156,000	See text.	Q.—F.	New York and Chicago.	Aug. 1, 1896
1st mort., Chic., Ill., to Council Bluffs & branches.c*	736	1877	1,000&c	12,100,000	6	J. & J.	N. Y., 13 William St.	July 1, 1917
Chic. & Southw. 1st M. (g'd in cur. by C.R.I.&P.).	268	1869	100 &c.	5,000,000	7	M. & N.	do do	Nov. 1, 1899
1st M. ext. and col. ($20,000 p. m.) red. aft. '94.c&r	2,153	1884	1,000&c	40,417,000	5	J. & J.	do do	July 1, 1934
Debenture bonds (redeemable at 105).....c*&r.	....	1891	1,000&c	4,500,000	5	M. & S.	do do	Sept. 1, 1921
Chicago St. Paul Minneapolis & Omaha—Com. stock.	....	....	100	18,559,253	.....	.....	.....	.....
Preferred stock, non-cumulative (see text).....	....	....	100	11,259,912	See text.	F. & A.	N. Y., Office, 52 Wall St.	Aug. 20, 1896
St. Paul Stillwater & Taylors' Falls 1st mort. ...c	21	1878	500 &c.	334,800	7	J. & J.	do do	Jan. 1, 1908
Hud. & River Falls 1st M., Hudson to River Falls.c	12	1878	1,000	125,000	8	J. & J.	do do	July 1, 1908
Ch. St. P. & Minn. 1st M., g., Elroy to L. St. C. ass'd.c*	177	1878	500 &c.	3,000,000	6 g.	M. & N.	do do	May 1, 1918

Chicago Paducah & Memphis RR.—Projected from Altamont, Ill., to Metropolis, 152 miles, with branch 20 miles. In July, 1895, was in operation from Altamont to Marion, 90 miles. Altamont to Wabash RR. Junction, 8_{10} miles. Organized in 1893. Capital stock authorized $2,500,000; paid in $1,575,000; equip. obligations June 30, 1895, $12,079; other floating debt, $75,080. The St. Louis Trust Co. is trustee of the mortgage. EARNINGS.—Year ending June 30, 1895, gross, $27,838; def. under operating expenses, $9,005. President, W. L. Huse, St. Louis.

Chicago Peoria & St. Louis RR. of Illinois.—Owns from Pekin, Ill., to Jacksonville, Ill., and Havana to Springfield, 120 miles, and Litchfield to East St. Louis, 50 miles; uses Merchants' Bridge into St. Louis, 2 miles.; trackage, 13 m. Extension to Rock Island partly graded. Owns a one-quarter interest in the Peoria & Pekin Union.

ORGANIZATION.—A reorganization in February, 1896, of the Chicago Peoria & St. Louis Ry. sold in foreclosure, per plan V. 61, p. 365; V. 62, p. 232, 319.)

STOCKS AND BONDS—Common stock authorized $2,500,000; preferred 5 p. c., non-cumulative, $2,500,000.

The new first mortgage is for $5,275,000 to the Mercantile Trust Co. of N. Y. as trustee. Bonds for $676,000 are reserved for additional railway at $15,000 per mile.

The income mortgage (Central Trust Co., N.Y., trustee,) is for $4,220,000 of non cumulative 4 per cents. The Railroad Company may at any time after July 1, 1897, and prior to July 1, 1899, convert this issue of bonds into 3 per cents, constituting a fixed charge.

EARNINGS.—[including Jacksonv. Louisville & St. L., 112 miles. From Jan. 1 to July 7, 1896 ($6\frac{1}{4}$ months), gross $470,308, against $448,928 in 1895. In year 1895, gross, $928,329, against $824,841 in 1894. For year ending June 30, 1895, on 233 miles, gross $933,646; net $239,881; rental of Peoria & Pekin Union $22,500; taxes $28,144; balance for interest $189,236. For year 1894, gross, $901,393, against $966,626 in 1893.

—(V. 60, p. 1103, 1147; V. 61, p. 68, 195, 239, 280, 324, 365, 470, 558, 661, 703, 793, 870; V. 62, p. 232, 319.)

Chicago Rock Island & Pacific Ry.—*(See Map)*—ROAD.—Operates from Chicago, Ill., 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.*	*Leased, etc.*—(¶ Which see.)	*Miles.*
Chic., Ill., to Council Bluffs, Ia.	499	Peoria & Bureau Valley....¶	47
Davenp't, Ia., to Atch'n, Kan.	342	Keokuk & Des Moines.....¶	162
Elwood to Liberal, Kan.....	440	Des Moines & Fort Dodge..¶	143
Herington, Kan., to Terral, I.T.	349	Trackage to Kansas City,	
Horton, Kan., to Roswell, Col.	569	No. Topeka, Kan., Denver,	
Branches.....	682	Col., Pueblo, Col., etc.....	338
Total owned.....	2,881	Tot. lines oper. Apr. 1, 1896.	3,571

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 is operated separately. V. 61, p. 793.

HISTORY.—The present Chicago Rock Island & Pacific was a consolidation 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 fee simple. V. 53, p. 223,

DIVIDENDS since '87, p. c.	'1888	'89	'90	'91.	'92.	'93.	'94.	'95.	'96
	$6\frac{1}{2}$	4	4	3	4	4	$3\frac{1}{2}$	2	below

In 1896, Feb., $\frac{1}{2}$ p. c.; May, $\frac{1}{2}$ p. c.; Aug., $\frac{1}{2}$ p. c. From 1881 to 1887, 7 p. c. per annum was paid.

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 equipment and $7,500 for second track. They are secured by the direct lien of a first mortgage 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'le at 105 in the order of their numbers, beginning with the lowest. On Dec. 29, 1894, there were $40,444,000 of these bonds outstanding, and $268,000 had been canceled for the sinking fund; of the total originally sold $32,298,000 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. See description of debentures on page 3 SUPPLEMENT of April, 1895.

GENERAL FINANCES.—The sale in Oct., 1894, of the Minneapolis & St. Louis—which see—realized for the Rock Island $3,832,000 in cash. V. 59, p. 738.

EARNINGS.—From Jan. 1 to June 30, 1896 (6 months), gross $7,158,792, against $6,771,688 in 1895. In year 1895, gross, $15,353,825, against $16,333,856 in 1894.

ANNUAL REPORT.—The fiscal year ends March 31. Annual meeting is held in Chicago on the first Wednesday in June. Report for 1895-96 in full was in V. 62, p. 1012, 1037. Earnings, &c., have been:

Year ending March 31—	1896.	1895.	1894.
Miles owned and operated...	3,571	3,571	3,571
Passenger earnings.....	$4,445,953	$4,338,053	$6,538,568
Freight.....	11,159,100	11,206,686	12,852,979
Mail, express, rentals, etc....	1,754,600	1,876,077	1,647,527
Gross earnings.....	$17,359,653	$17,420,816	$21,039,074
Operating expenses.....	11,866,594	12,682,261	14,977,480
Net earnings.....	$5,493,059	$4,738,555	$6,061,594
P. c. of oper. exp. to earns....	(68·36)	(72·80)	(71·14)
From land department, etc..	38,439	15,644	43,038
Total income.....	$5,531,498	$4,754,199	$6,104,632
Rent leased roads.....	$665,615	$694,924	$692,617
Interest on debt.....	3,322,525	3,318,525	3,199,825
Missouri River bridges.....	119,650	157,608	157,460
Dividends.....	(2) 923,116	(3) 1,384,674	(4) 1,846,232
Balance.....	sur. $500,592	def. $801,532	sur. $208,498
Premium on M. & St. L. bonds	.....	407,400	.....
Def'd int. on M. & St. L. bonds	.....	746,679	.....
Surplus bal. for year.....	$500,592	$352,547	$208,498

—(V. 61, p. 793; V. 62, p. 989, **1012**, **1037**, 1039, 1042.)

Chicago St. Paul & Kan. City.—See CHICAGO GREAT WESTERN.

Chicago St. Paul Minneapolis & Omaha Ry.—*(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 1,42 3 miles are owned and 69 miles leased. Superior Short Line (formerly leased) was purchased in June, 1895, and formally absorbed.—V 61, p. 280; V. 62, p. 410.

HISTORY.—This was a consolidation July, 1880, of the Chicago St. Paul & Minneapolis, the North Wisconsin and the St. Paul & Sioux City.

In November, 1882, a controlling interest in the stock was purchased for the Chicago & North Western 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. Held by the company Dec. 31, 1895, common stock and scrip, $2,844,040; preferred stock and scrip, $1,386,921. 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.—Since '87. Preferred, Per cent.	'88.	'89.	'90.	'91.	'92.	'93.	'94.	'95.	'96.
	6	3	4	4	$6\frac{1}{2}$	7	7	7	below

In 1896, Feb., $3\frac{1}{2}$ p. c.; Aug., $3\frac{1}{2}$ p. c.

BONDS.—In 1893 consols for $276,000 were issued. There are also $75,000 Minneapolis Eastern 1st m., guar., 7s, due Jan. 1, 1909.

LANDS.—The land sales in 1895 were 14,303 acres, for $36,390, including lots; land contracts and notes on hand December 31, 1895, $74,686; lands undisposed of, 440,072 acres.

LATEST EARNINGS.—From Jan. 1 to May 31, 1896 (5 months), gross, $2,856,529, against $2,416,320 in 1895.

ANNUAL REPORT.—Report for 1895 was in V. 62, p. 410.

Year ending Dec. 31—	1895.	1894.	1893.
Gross earnings.....	$7,508,764	$7,297,619	$8,328,928
Operating expenses and taxes.	4,836,652	4,946,184	5,843,533
Net earnings.....	$2,672,112	$2,351,435	$2,485,395
Net rentals paid.....	113,048	109,137	141,720
Net int. on debt (less other inc.)	1,422,830	1,412,300	1,378,599
Div. on pref. stock.....	(7) 787,976	(7) 787,976	(7) 787,976
Loss on prop. roads.....	.....	.....	.....
Surplus of RR. Co.....	$348,258	$42,022	$177,100
Net from land sales.....	$36,389	$230,076	$132,332

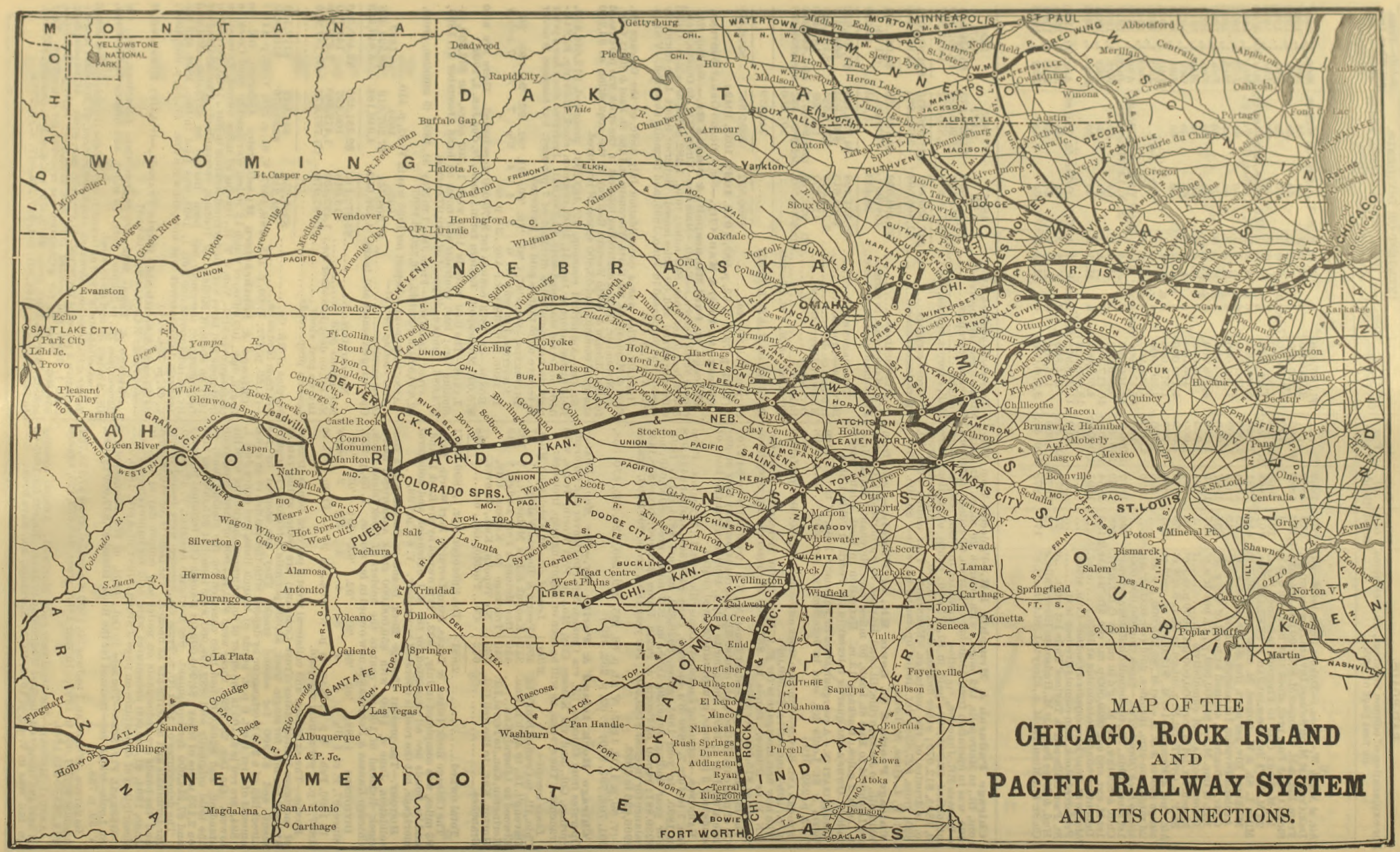
—(V. 59, p. 152; V. 60, p. 175, **389**, 1057; V. 61, p. 280; V. 62, p. **410.**)

Chicago & Southeastern Ry.—Operates Anderson, Ind., to Brazil, Ind., 109 miles, of which 12 miles, Waveland to Sand Creek, is trackage over St. L. Van. & T. H., leaving 97 miles owned. Extensions to Muncie and Lima were under consideration in Nov., 1895. Formed in 1891 to succeed Midland of Indiana, reorganized. The Midland of Ind. mortgage (assumed) has been limited to $375,000. Midland Ry. of Ind. interest due July 1, 1894, was paid in Dec., 1894, and the January, 1895, interest was not paid when due. (V. 59, p. 968, 1057; V. 61, p. 324, 924.)

Chicago & South Side Rapid Transit.—**("Alley Elevated."**—See STREET RAILWAY SUPPLEMENT.

Chicago & Texas RR.—Owns from Cape Girardeau, Mo., via Carbondale, Ill., to Johnson City, 73 miles, and branch to Harrison, Ill., 2 miles; 56 and 60-lb. steel.

A consolidation in 1893 of Grand Tower & Cape Girardeau and Grand Tower & Carbondale. Common stock authorized, $1,500,000; non-cumulative 5 per cent preferred, $1,000,000; par, $100. All outstanding, July 1, 1895, and bonded debt was $972,000; current liabilities, $51,806. First 5s for $1,500,000 are reserved for extensions. Year ending June 30, 1895, gross, $149,375; net, $38,396; charges, $55,406. In 1893-94 gross, $166,301; net, $47,243.—(V. 57, p. 255.)



MAP OF THE
CHICAGO, ROCK ISLAND
AND
PACIFIC RAILWAY SYSTEM
AND ITS CONNECTIONS.

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Chic. St. Paul Minneap. & Omaha—(Concl'd)—								
St. P. & Sl'x C. 1st. M.g.($7,000,000)	$10,000	p.m.c	607	1879	$1,000	$6,070,000	6 g.	A. & O.	N. Y. Office, 52 Wall St.	Apr. 1, 1919
No. Wis. 1st M. Lake St. C. to n'r Spooner ass'med.	c*		80	1880	1,000	800,000	6	J. & J.	do do	Jan. 1, 1930
Sault Ste. Marie & Southwest'n 1st M., assumed.	c		37	1890	1,000	400,000	5	M. & N.	do do	Nov. 1, 1915
Ch. St. P. M. & O. con. M., $30,000,000 ($15,000 p. m)	c*		1,412	1880	1,000	14,006,327	6	J. & D.	do do	June 1, 1930
Chicago & Southeastern—Mid. of Ind. 1st M., gold...	c		94	1887	1,000	375,000	5 g.	J. & J.	See text.	Jan. 1, 1917
Consol. mortgage, $20,000 per mile, gold			94	1891	.....	(?)	5 g.	.....	.....	Oct. 1, 1921
Chicago & Texas—1st mort., $2,500,000, gold...	c&r		60	1893	1,000	1,225,000	5 g.	A. & O.	.....	Apr. 1, 1933
Chic. & W. Ind.—1st M., g., s. f., subj. call at 105.	c*		48	1879	1,000	1,316,000	6 g.	M. & N.	N. Y., J. P. Morgan & Co.	Nov. 1, 1919
General mort., gold, sinking fund, see text.....	c*		48	82-92	1,000	9,652,666	6 g.	Q.—M.	do do	Dec. 1, 1932
Chicago & West Michigan—Stock (in trust $63,600).			....	....	100	7,511,800	See text.	F. & A.	See text.	Feb. 15, 1893
Grand Rapids Newaygo & Lake Sh. 1st M. 2d Div.			10	1875	500 &c.	19,000	7	J. & D.	N. Y., Un. Tr. & Boston.	June 1, 1905
Chic. & West Mich. general mort. ($12,000 p.m.)	c*		482	1881	1,000	5,758,000	5	J. & D.	See text.	Dec. 1, 1921
Ch. & No. Mich. 1st M., gu., p. & i. end. $18,000 p. m.	c*		93	1891	1,000	1,667,000	5	M. & N.	See text.	May 1, 1931
Mich. Equip. Co. 1st M., gu. p. & i., s. f. red. at 100.	r.		....	1892	1,000	306,000	6	J. & D.	Boston.	June 1, 1902
Coupon scrip June, 1896			....	1894-6	.....	371,250	5	Semi-an	.....	1904-5
Choctaw Oklahoma & Gulf RR.—Prior lien, g., text.	c*		220	1894	1,000	1,000,000	6 g.	A. & O.	Phil., Or. 420 Walnut St.	Oct. 1, 1919
General mortgage, $5,500,000, gold	c*		220	1894	1,000	3,000,000	5 g.	J. & J.	do do	Oct. 1, 1919
Cin. Ham. & Day.—New com. stock, $8,000,000...			....	....	100	8,000,000	See text.	.....	Cincinnati.	See text.
1st preferred stock, Series A & B, $500,000 each.			....	....	100	1,000,000	4 per an.	Q.—J.	do	July 7, 1896
do "Eagle"			....	....	100	625,500	4 per an.	Q.—M.	do	June, 1896
New preferred 5 p. c. non-cum., $8,000,000			....	....	.....	6,374,500	5	Q.—F.	do	May 4 1896
Consolidated mort. (now 1st) $ & £, sink. fund	c*		60	1875	1,000	996,000	7	A. & O.	N.Y., Kessler & Co 54 Wall	Oct. 1, 1905
do do	c*		60	1875	1,000	1,347,000	6	A. & O.	do do	Oct. 1, 1905
do do	c*		60	1875	1,000	389,000	5	A. & O.	do do	Oct. 1, 1905
Second mortgage, gold	c*		69	1887	1,000	2,000,000	4½g.	J. & J.	do do	Jan. 1, 1937
General mortgage, $7,800,000, gold	c*		60	1892	1,000	3,000,000	5 g.	J. & D.	N.Y., Blair & Co., 33 Wall	June 1, 1942
Cin. Day. & Iron., 1st M., gold, guar. (assumed.	c*		164	1891	1,000	3,500,000	5 g.	M. & N.	N.Y., Kessler & Co 54 Wall	May 1, 1941
Cin. Hamilton & Indianap.—1st M., guar. p. & i...			99	1873	1,000	2,500,000	7	J. & J.	N.Y., Kessler & Co 54 Wall	Jan. 1, 1903
General mort. for $3,800,000, gold, to be guar...			99	1893	1,000	1,333,000	5 g.	J. & D.	do do	June, 1943

Chicago & Western Indiana RR.—Owns a valuable terminal system 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 leases and operates 72 miles of the 194 miles owned by the Ch. & W. I., its securities being all held by the companies leasing the Chicago & W. I.; see V. 60, p. 1056.

LEASES.—This company's road and terminals are leased under perpetual 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, the Elgin Joliet & Eastern and the Belt Railway. The annual rentals must always exceed by at least 20 per cent the interest on the bonds at any time outstanding.

CAPITAL STOCK, $5,000,000, all owned as above stated. Dividends 1892 to 1894, 6 p. c. yearly; in 1895, 7½ p. c.; in 1896, to July 1, 3 p. c.

BONDS.—Sinking fund payments (amounting in year 1895 to $153,000) annually retire a portion of the first mortgage bonds at 105 and interest, 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 been issued, of which $2,500,000 were reserved to retire firsts and $1,999,333 had been paid back to company for debt and canceled.

ANNUAL REPORT—Fiscal year ends Dec. 31. Report for 1895 was in V. 62, p. 1084, showing gross income, $995,834; interest, etc., $678,335; dividends, $375,000; balance, deficit, $57,501. In 1894 gross, $994,979. (V. 59, p. 423, 476; V. 60, p. *301*, **1056**; Vol. 61, p. *324*; V. 62, p. **1084**.)

Chicago & West Michigan Ry.—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.—Organized Jan. 1, 1879.

COUPONS, ETC.—June, 1894, coupons on gen. mort. were purchased at Union Tr. Co., N. Y., and Old Colony Trust Co., Boston. V. 58, p. 941. Coupons of Chicago & West Michigan general mort., due Dec. 1, 1894, and June 1, 1895, and of Chicago & North Michigan first mort. due Nov. 1, 1894, and May 1, 1895, were paid ½ in cash and ½ in 10-year 5 p. c. scrip; said scrip to be redeemable at option of company. V. 59, p. 737; V. 60, p. 748. Coupons due Nov. 1 and Dec. 1, 1895, and May 1 and June 1, 1896, were also so paid. Jan. 1, 1896, loans and bills payable, $50,000; unpaid coupons, $172,193. Equipment bonds authorized, $500,000.

DIVIDENDS—In 1887, 2½ p. c.; in 1888, 2; in 1889, 2; in 1890, 3; in 1891, 3½; in 1892, 3½; in 1893, Feb., 1½ p. c.; none since.

LATEST EARNINGS.—From Jan. 1 to May 31 (5 months):

5 months.	*Gross.*	*Net.*	*Int., rent., &c.*	*Balance.*
1896	$606,936	$88,767	$169,109	def. $80,342
1895	658,598	97,695	167,349	def. 69,654

ANNUAL REPORT.—For year ending Dec. 31, 1895, report in V. 62, p. 820, showing gross, $1,724,047; net, $319,950; charges, $405,132; bal., deficit, $85,182. In 1894 gross, $1,596,518; net, $318,758. In 1893 gross, $1,892,710; net, $398,567.—(V. 60, p. 347, **746**, 748; V. 61, p. 703; V. 62, p. 778, **820**.)

Choctaw Oklahoma & Gulf RR.—Wister, Indian Territory, via South McAlester and Oklahoma City, to Fort Reno, 216 miles; coal mine branches, 4 miles; total, 220 miles. The extension, South McAlester to Oklahoma City, 120 miles, completed in September, 1895. Extension of 12 miles to K. C. Pittsburg & Gulf is proposed.

HISTORY.—A reorganization of the Choctaw Coal & Railway Co., sold in foreclosure Sept. 9, 1894. Holds valuable coal leases.

READJUSTMENT.—In June, 1896, was issued $4,000,000 of 5 per cent preferred stock (par, $50) to retire $1,200,000 (out of $4,141,000) general mortgage bonds and all the $1,100,000 incomes; and to raise $650,000 in cash with which to pay $308,000 car trusts, and to build an extension of 10 miles to the Kansas City Pittsburg & Gulf, for betterments, etc. The obligatory charges were thus reduced from $325,000 to $210,000 yearly. See V. 62, p. 588, 778, 821, 868.

STOCK.—Common stock, $3,750,000; par, $50; all held by voting trust till July 1, 1899; preferred stock, 5 per cent, $4,000,000; par, 50.

BONDS.—The prior lien 6s are redeemable at 105 after five years See adv. CHRONICLE, Sept. 22, 1894. General 5s for $1,000,000 are reserved to retire prior lien bonds and in July, 1896, $1,500,000 (including $1,200,000 surrendered under plan of March, 1896) were held for future additions, etc.

ANNUAL REPORT.—Report for 1894-5 (see V. 62, p. 183) covers 13 months ending Oct. 31, 1895, and shows gross, $358,310; net, $147,683; profit mining department, $57,363; fixed charges, $323,650.—See V. 62, p. 137. Report for calendar year 1894, V. 60, p. 431, showed:

	Gross of railroad.	*Net earnings.*	*Profit on mining.*	*Taxes and rents.*	*Balance for interest.*
1894	$269,276	$91,583	$84,144	$8,743	$166,984
1893	265,248	92,367	73,471	6,665	159,173

Coal output in 1894 was 360,520 tons; in 1893 was 350,567 tons. President, Francis I. Gowen, Philadelphia.—(V. 60, p. **431**, 835, 1057; V. 61, p. 68, 516, 610, 1012; V. 62, p. **183**, 547, 588, 778, 821, 868.)

Cincinnati Dayton & Ironton.—*See Cincin. Ham. & Dayton.*

Cincinnati Hamilton & Dayton Ry.—(*See Map.*)—Operates a direct line between Cincinnati and Toledo, Ohio, with branches to Indianapolis, Ind., and Ironton, on the Norfolk & Western, etc.

Road owned—(¶ *See this Co.*)	*Miles.*	*Roads controlled*—	*Miles.*
Cincinnati to Dayton, O.	60	Cincinnati Hamilton & Ind.	¶ 99
Cincinnati Dayton & Ironton	164	Cincinnati & Dayton	13
Cin. Dayton & Chicago, etc.	143		
Trackage	20	Total of all	641
Roads leased—		Owns jointly with Big Four Dayton & Union.	
Dayton & Michigan	¶142		

HISTORY, ETC.—Chartered in 1846. Main line opened in 1851, Leased lines added at various times since. In July, 1895, the Cin. Dayton & Ironton and Cin. D. & Chicago were formally consolidated with the C. H. & D. *Railroad* under the name of Cin. Ham. & Dayton *Railway*. V. 60, p. 1104; V. 61, p. 68. Indiana Decatur & Western stock control was acquired in the interest of the C. H. & D. in December, 1895, and that property will be operated in connection with the C. H. & D. system. V. 61, p. 1064.

STOCK.—Capital stock of C. H. & D. *Railway* is common $8,000,000; preferred 5 p. c. non-cumulative, $8,000,000. Old *railroad common* received $^{185}/_{100}$ shares of the new preferred and 2 shares of new common for each old share. Old *preferred* (4 p. c. cumulative) has option of remaining unchanged or of exchange for new preferred, share for share. The C. D. & I. and C. D. & C. old stocks, which were all in C. H. & D. treasury, were extinguished. The new preferred is entitled to 5 p. c., then common to 5 p. c.; then both share equally.

DIVIDENDS—	'83.	'84.	'85.	'86.	'87.	'88.	'89.	'90 to July, '95
Common, P. ct..	9	6	6	7	6	nil		5 yearly
Preferred, p. c..	6	6	6	and since 4 per cent yearly.				

On new preferred of consol. company 1¼ p. c. was paid in Nov., 1895; in 1896, Feb., 1¼ p. c.; May, 1¼ p. c.

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; trustee, Mercantile Trust Company of N. Y. The mortgage covers the perpetual lease of the Dayton & Michigan, the profits under which are large. V. 54, 799; V. 55, p. 373. On June 30, 1895, current liabilities of C. H. & D. were $1,711,773.

GUARANTIES.—The C. H. & D. guarantees certain securities of the Cincinnati Hamilton & Ind. and Dayton & Michigan—which see.

In May, 1895, C. H. & D. interests in Alabama Great Southern were sold to Southern Ry. Control of Cin. N. O. & T. P. stock is held by C. H. & D. and Southern Railway jointly, and in June, 1896, these two companies proposed to purchase the Cincin. Southern. V. 62, p. 1139.

LATEST EARNINGS.—For 6 months ending Dec. 31, 1895:

6 mos.—	*Gross.*	*Net.*	*Charges.*	*Bal., sur.*
1895	$2,829,707	$953,808	$546,452	$407,356
1894	2,718,558	935,253	548,346	386,907

ANNUAL REPORT.—Fiscal year ends June 30.—A statement of earnings for 1894-95 was given in V. 62, p. 182. The interest on bonds includes fixed charges of Cin. Dayton & Ironton, Dayton & Mich., etc.

Year ending June 30.	1895.	1894.	1893.
Gross earnings	$5,039,136	$5,094,812	$5,412,912
Net earnings	$1,627,986	$1,724,404	$1,844,280
Interest on bonds	$847,200	$849,153	$800,462
C. H. & D. dividends	269,112	264,835	264,556
D. & M. dividends	180,788	180,788	180,788
Balance, surplus	$330,886	$429,628	$598,474

—(V. 60, p. 796, 1104; V. 61, p. 68, 1064; V. 62, p. **182**, 232, 1038, 1139.

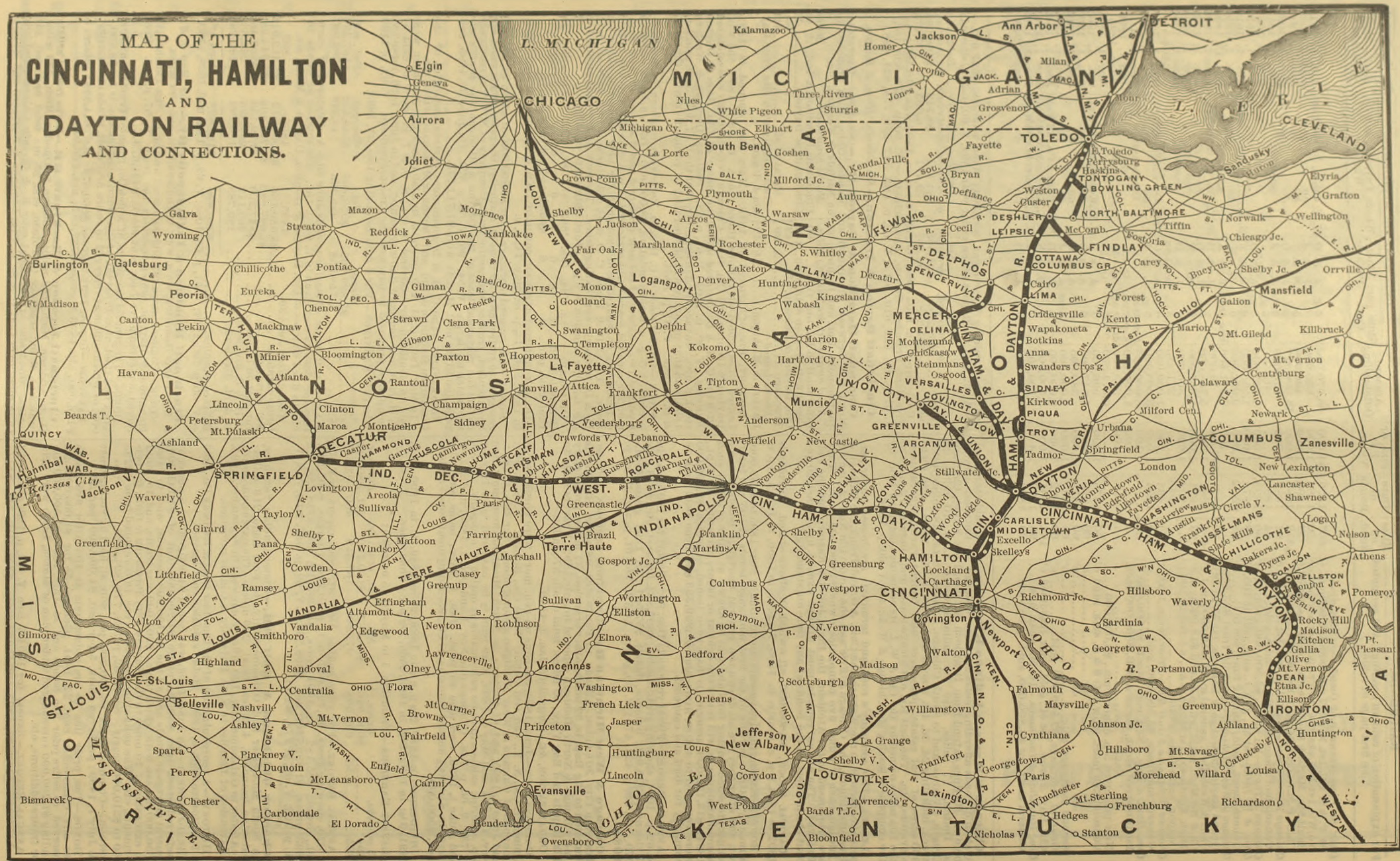
Cincinnati Hamilton & Indianapolis Ry.—(*See Map C. H. & D.*)—Owns Hamilton, Ohio, west to Indianapolis, Ind., 99 miles.

STOCK.—Common stock ($2,500,000) is all owned by the Cincinnati Hamilton & Dayton, which operates the road. V. 57, p. 144. Preferred 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 $2,800,000, of which sufficient reserved to retire first mort. bonds at maturity.

EARNINGS.—In year 1894-5, gross, $660,673; net, $44,888; interest $126,000. In 1893-4, gross, $737,181; net, $66,915.

Cincinnati Jackson & Mackinaw RR.—Owns from Carlisle, O., to Addison, Mich., 188 miles; Allegan to Dundee, Mich., 133 miles; branches, 3 m.; trackage to Toledo, etc., 25 m.; total operated, 349 miles. Has traffic arrangement over B. & O., into Chicago, and into Cincinnati over C. C. C. & St. L., Cin. Lebanon & Northern and Middle-


MAP OF THE
CINCINNATI, HAMILTON
AND
DAYTON RAILWAY
AND CONNECTIONS.
L. MICHIGAN
CHICAGO
DETROIT
TOLEDO
CLEVELAND
L. ERIE
MICHIGAN
INDIANA
OHIO
ILLINOIS
KENTUCKY
INDIANAPOLIS
CINCINNATI
SPRINGFIELD
DECATUR
TERRE HAUTE
EVANSVILLE
LOUISVILLE
ST. LOUIS
E. St. Louis
Belleville
Jackson V.
Kansas City
Hannibal
Quincy
Peoria
Joliet
Aurora
Elgin
Geneva
Burlington
Galesburg
Ft. Madison
Canton
Pekin
Mackinaw
Bloomington
Minier
Havana
Atlanta
Lincoln
Beards T.
Petersburg
Mt. Pulaski
Ashland
Clinton
Champaign
Sidney
Maroa
Monticello
Rantoul
Danville
Attica
Frankfort
Tipton
Kokomo
Hartford Cy.
Delphi
Logansport
Swanington
Templeton
Paxton
Gibson
Hoopeston
Watseka
Strawn
Chisna Park
Gilman
Sheldon
Monon
Goodland
Fair Oaks
Marshland
Rochester
Laketon
Denver
Huntington
Wabash
Kingsland
Decatur
Monence
Mazon
Streator
Reddick
Kankakee
Shelby
N. Judson
Crown Point
Plymouth
Milford Jc.
Warsaw
Argos
Michigan Cy.
La Porte
South Bend
Goshen
Elkhart
White Pigeon
Sturgis
Niles
Homer
Three Rivers
Jonesville
Jackson
Ann Arbor
Milan
Adrian
Grosvenor
Monroe
Fayette
Bryan
Defiance
Auburn
Kendallville
Ft. Wayne
Cecil
S. Whitley
Deshler
Leipsic
McComb
Findlay
Ottawa
Columbus Gr.
Cairo
Lima
Cridersville
Wapakoneta
Botkins
Anna
Swanders
Cosg
Kenton
Forest
Carey
Fostoria
Tiffin
Norwalk
Wellington
Grafton
Elyria
Sandusky
Huron
Toledo
Perrysburg
Haskins
Tontogany
Bowling Green
Weston
Custer
North Baltimore
Chicago Jc.
Shelby Jc.
Orrville
Mansfield
Galion
Marion
Mt. Gilead
Killbruck
Mt. Vernon
Centreburg
Delaware
Milford Cen.
Urbana
Springfield
Tadmor
Troy
Piqua
Sidney
Kirkwood
Versailles
Union City
Greenville
Arcanum
Muncie
Anderson
Westfield
New Castle
Crawfords V.
Lebanon
Veedersburg
Brazil
Terre Haute
Farrington
Marshall
Paris
Greencastle
Russellville
Roachdale
Barnard
Thorntown
Hillsdale
Marshall
Gouldon
Crisman
Dick Johnson
Hume
Metcalf
Cuscola
Hammond
Garrett
Gaston
Newman
Casey
Lovington
Arcola
Sullivan
Mattoon
Windsor
Shelby V.
Pana
Taylor V.
Girard
Waverly
Greenfield
Litchfield
Ramsey
Cowden
Greenup
Effingham
Altamont
Edgewood
Newton
Robinson
Vandalia
Smithboro
Edwards V.
Alton
Gilmore
Highland
Sandoval
Olney
Flora
Centralia
Nashville
Ashley
Mt. Vernon
Fairfield
Sparta
Pinckneyville
Duquoin
Percy
Chester
Bismarck
Carbondale
El Dorado
McLeansboro
Enfield
Carmi
Princeton
Jasper
Huntingburg
Lincoln
Evansville
Henderson
Owensboro
West Point
Corydon
Jefferson V.
New Albany
Bards T. Jc.
Bloomfield
Nicholas V.
Stanton
Hedges
Frenchburg
Mt. Sterling
Winchester
Lexington
Lawrenceb'g
Frankfort
Shelby V.
La Grange
Georgetown
Paris
Cynthiana
Falmouth
Williamstown
Walton
Covington
Newport
Carthage
Lockland
Hamilton
Middletown
Carlisle
Excello
Skelleys
Stillwater Jc.
Greensburg
Westport
Columbus
Franklin
Martins V.
Shelby
Gosport Jc.
Worthington
Elliston
Elnora
Bedford
Vincennes
Washington
Orleans
French Lick
Scottsburgh
Madison
N. Vernon
Seymour
Lawrenceville
Vandalia
Effingham
Sullivan
Robinson
Newton
Edgewood
Olney
Highland
Sandoval
Centralia
Belleville
Nashville
Ashley
Mt. Vernon
Fairfield
Browns
Mt. Carmel
Enfield
Carmi
McLeansboro
Duquoin
Pinckneyville
Sparta
Percy
Chester
Carbondale
El Dorado
Bismarck
Owensboro
Henderson
Evansville
Huntingburg
Princeton
Jasper
Lincoln
Corydon
West Point

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Cinn. Jackson & Mack.—Capital stock	....	....	.....	$16,000,000	.....	.....	.....	.....
1st mortgage for $4,800,000, gold...c*	331	1892	$1,000	4,234,000	4 g.	J. & D.	Dec.,'94, coup. not paid	June 1, 1991
Cincinnati Lebanon & Northern—Stock $1,000,000	....	....	.....	902,000	.....	.....	.....	.....
1st mortgage...c	38	1886	1,000	200,000	5	J. & J.	Cinn., Cen. Tr. & S.D.Co.	Jan., 1916
Non-interest bearing certificates	....	....	.....	172,440	.....	.....	.....	.....
Cincinnati & Muskingum Valley—1st mortgage...c	148	1870	1,000	1,500,000	7	J. & J.	Jan.,'88, pd. Apr. 1,'96	Jan. 1, 1901
Cincinnati New Orleans & Texas Pacific—Stock.....	336	....	100	3,000,000	See text.	.....	.....	Oct. 19, 1891
Cincinnati Portsmouth & Virginia—Common stock	107	....	.....	1,566,000	.....	.....	.....	.....
Preferred stock (see text)	107	....	.....	594,000	See text.	J. & J.	Cincinnati, Ohio.	July 1,'96, 2%
1st mortgage, $500,000, gold, red. at 105....c&r*	108	1895	1,000	(‡)	5 g.	J. & D.	Investm't Tr. Co., Phila.	June 1, 1925
Cin. Richmond & Ft. W.—1st mort., gold, int. gu.c*	86	1871	1,000	1,800,000	7 g.	J. & D.	N. Y., Winslow, L. & Co.	June 1, 1921
Cin. Saginaw & Mack.—1st M., $2,000,000, gold..c*	53	1890	1,000	1,680,000	5 g.	J. & J.	New York and London.	Jan. 1, 1920
Clearfield & Mahoning—1st M.g.,gu.p.&i.(end.).c*&r	26	1893	1,000	650,000	5 g.	J. & J.	N. Y., Guaranty Tr. Co.	Jan. 1, 1943
Cleveland Akron & Columbus.—Stock	....	....	100	4,000,000	See text.	Ann'lly.	.....	Oct. 3, 1892
General mort. (now 1st,) for $1,800,000 gold....c	177	1887	500 &c.	1,800,000	5 g.	M. & S.	Hamilton Tr., Bk'lyn.	Mch. 1, 1927
Equip. Trust & 2d mortgage, gold, (See text)....c*	177	1890	1,000	730,000	6 g.	F. & A.	do & 80 B'way, N. Y.	Aug. 1, 1930
Cleveland Belt & Terminal—1st mortgage	6½	1891	.....	902,000	5	J. & D.	Boston, Co.'s Office.	Jan. 1, 1941
Cleve. Canton & South.—Pref. 6 p. c. stock (See text).	....	....	100	See text.	.....	.....	.....	.....
Receivers' certificates	....	....	.....	124,000	.....	.....	.....	.....
Cleveland & Canton 1st mortgage, assumed....c	161	1887	1,000	2,000,000	5	J. & J.	July, 1895, not paid.	July 1, 1917
Equip. Tr. & Improve. 2d M. ($2,000,000) gold c*	161	1891	1,000	1,065,000	5 g.	A. & O.	Apr.,'93, coup. last paid.	July 1, 1917
Coshocton & Southern 1st mort., gold, assumed..	30	1887	1,000	600,000	5	J. & J.	July, '93, coup. last pd.	July, 1917
Waynesburgh & Canton 1st M., gold, assumed...c	6	1888	1,000	200,000	5 g.	J. & D.	June,'93, coup. last pd.	June 1, 1928
Cl. Can. & So., consol. M., $26,000 p. m., gold..c*	....	1892	1,000	See text.	5 g.	M. & N.	.....	May 1, 1942
Equipment trusts June 30, 1894.....	....	....	.....	602,834	6	M. & N.	Boston.	.....

town & Cincinnati Ry. V. 62, p. 1137. Extension from Jackson to Addison, 20 miles, by the Cincinnati & Jackson, is operated jointly with that company.

HISTORY.—In 1894 Messrs. C. S. Brice and others acquired control of stock. Interest on new firsts due Dec. 1, 1894, was not paid and F. B. Drake was appointed receiver.

REORGANIZATION PLAN.—Reorganization Trustee is F. P. Olcott, with J. N. Wallace, Secretary, 54 Wall St., N. Y. The plan of Dec. 10, 1895 (V. 61, p. 1106) provides, after foreclosure, for new common stock, $5,000,000; preferred stock, $5,000,000; 1st mortgage 5 p. c. 50-year gold bonds (at $10,000 per mile) $3,240,000 on present line for improvements, betterments and rolling stock and for extensions at $10,000 per mile. Old 1st 4s, $1,000, paying assessment of 2 per cent will receive $1,000 of the new preferred stock.

EARNINGS.—5 months, Jan. 1 to May 31.	1896	gross, $280,574;	net, $28,264
	1895	gross, 232,376;	net, 20,790

ANNUAL REPORT.—Report for 1895 in V. 62, p. 1137, showed:

12 months—	*Gross.*	*Net.*	*Rent & taxes.*	*Bal., surp.*
1895	$637,392	$90,100	$48,711	$41,389
1894	637,008	112,209	45,571	66,638

—(V. 61, p. *324*, 793, 870, 1106, 1154; V. 62, p. 277, 548, 868, **1137**).

Cincinnati Lebanon & Northern Ry.—Cincinnati, O., to Dodds, O., 36 miles; branches, 2 miles; total, 38 miles. Purchased in May, 1896, by the Pennsylvania Company. V. 60, p. 522, **747**; V. 61, p. 151; V. 62, p. 502, 548, 988.

Cincinnati & Muskingum Valley Ry.—*(See map of Pittsburg Cincinnati Chicago & St. Louis.)*—Owns Morrow, Ohio, to Trinway, O., 148 miles. Reorganized as now January, 1870. Leased in 1873 to Pitts. Cin. & St. L. for 99 years—see V. 62, p. 906. Amount due Pitts. Cin. Chicago & St. Louis Dec. 31, 1895, $1,081,013, and on unpaid coupons, including Jan., 1896, $893,200. Profit and loss deficit Jan. 1, 1896, $1,864,308. Capital stock, $3,997,320—par, $50—of which Penn. Co. Dec. 31, 1895, owned $2,430,900. Pennsylvania Railroad owns $754,000 of the bonds. (V. 55 p. 1078. First mort. coupon due July 1, 1887, was paid on April 1, 1895, at Winslow, Lanier & Co., New York; January 1, 1888, coupon paid April 1, 1896.

EARNINGS.—Fiscal year ends December 31:

Yr. end. Dec. 31.	*Gross.*	*Net.*	*Interest, &c.*	*Balance.*
1895	$478,852	$34,851	$110,729	def. $75,878
1894	438,369	77,456	112,206	def. 34,750

—(V. 60, p. 522, **747**; V. 61, p. 151; V. 62, p. 548, **906**.)

Cincinnati New Orleans & Texas Pacific Ry.—ROAD.—Operates Cincinnati Southern Ry., Cincinnati to Chattanooga, Tenn., 336 m.

HISTORY, ETC.—Organized in 1881 under laws of Ohio to lease the Cincinnati Southern Railroad, owned by the City of Cincinnati. In October, 1895, a majority of the capital stock (including $500,100 purchased by So. Ry. Co. and $1,000,000 belonging to Ala. Great Southern Ry. Co., was held under an agreement for joint benefit of the Southern Ry. Co. and the Cincin. Hamilton & Dayton. See V. 61, p. 26. In June, 1896, the Southern Ry. and Cincinnati Hamilton & Dayton offered to purchase the Cincinnati Southern from the City of Cincinnati, giving a mortgage due 1996, etc.—V. 62, p. 1139; V. 63, p. *116*.

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. See V. 62, p. 232.

RECEIVERSHIP.—S. M. Felton, the President, was on March 19, 1893, appointed receiver. Car trusts, June 30, 1895, $326,193; current liabilities, $1,035,806. Offsets: cash and current assets, $624,681.

LATEST EARNINGS.—From Jan. 1 to June 30, 1896, 6 months, gross, $1,628,169, against $1,660,091 in 1895.

ANNUAL REPORT.—Earnings for years ending June 30 have been:

Year end. June 30.	1895.	1894.	1893.	1892.
Gross earnings	$3,487,942	$3,576,979	$4,174,970	$4,337,498
Net earnings	$976,767	$912,013	$998,715	$1,137,688
Rental paid	$1,044,878	$1,084,306	$1,116,285	$1,124,121
Dividends	.....	.....	.....	60,000
Miscellaneous	2,489	.....	35,000	.....
Balance	def. $70,600	def. $172,293	def. $152,570	def. $46,433

—(V. 61, p. 26, 67; V. 62, p. 232, 1139; V. 63, p. *116*.)

Cincinnati Portsmouth & Virginia RR.—Owns from Idlewild, O., to Sciotoville, 108 miles; trackage (Cin. Lebanon & Nor. to Cincinnati, 4 miles; total, 112 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. Preferred in Jan., 1896, paid 3 p. c.; July, 1896, 2 p. c. Reduction of grades, new trestles and rails, etc., to cost $250,000 were proposed.

BONDS.—In June, 1895, issued a mortgage for $500,000 of 5 per cent bonds for improvements and equipment. Bonds are subject to call at 105 on ninety days notice in the order of their numbers. Trustee, Investment Trust Co. of Philadelphia.

EARNINGS.—11 mos., July 1 to May 31.	1895-6	gross, $267,758;	net, $41,343
	1894-5	gross, 235,270;	net, 40,610

Report for year ending June 30, 1895, was in V. 61, p. 702, showing gross $256,693; net over taxes and rentals, $39,450; no charges—spent for construction, improvements, etc., $27,135. In 1893-94 gross, $254,756; net, $35,303; improvements, $26,782. In 1892-3, gross, $277,135; net, $44,744, spent for improvements. (V. 61, p. **702**, 966.)

Cincinnati Richmond & Fort Wayne RR.—Owns from Richmond, Ind., to Adams, Ind., 86 miles; leases 5 miles of P. F. W. & C. Leased for 99 years from Jan. 1, 1871, to Grand Rapids & Indiana for net earnings. Interest is guaranteed by the lessee and by the Pennsylvania Co. and Pittsburg Cin. Chicago & St. L. Co. jointly. Stock, $1,709,313—par, $50, of which Penn. Co. Dec. 31, 1895, owned $1,256,900. Due guarantors Dec. 31, 1895, $1,245,233.

EARNINGS.—Fiscal year ends December 31.

Year end. Dec. 31.	*Gross.*	*Net.*	*Interest, &c.*	*Balance.*
1895	$447,705	$103,449	$126,560	def. $23,111
1894	414,782	133,472	157,046	def. 23,574

Clearfield & Mahoning Ry.—*(See Map Buf. Roch. & Pitts.)*—Owns road, completed in 1893, from Du Bois Junc, Penn., on Buff. R. & P., 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. & i., by indorsement on each. To June 30, 1895, $96,684 was due Buff. R. & P. for advancements for improvements—see V. 61, p. 710—(V. 57, p. 1039; V. 61, p. *710*.)

Cleveland Akron & Columbus Railway.—Owns from Hudson, O., to Columbus, O., 144 miles; Dresden branch, Kilbuck to Trinway, 33 miles, and trackage, Cinn. & Muskingum Valley Ry., Trinway to Zanesville, 16 m.; coal branches, 12 m; total, 205 miles.

HISTORY.—Reorganized under this title in January, 1886. In September, 1895, Calvin S. Brice purchased control and was elected president.

DIVIDENDS.—In 1886 and 1887, each 1½ per cent; for 1889, 1 p. c. in 1890 1 p. c.; in 1891 1 p. c. in Nov.; in 1892, 1¼ in Oct.

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. Bonds in excess of $730,000 have been canceled and cannot now be issued. Equipment trusts outstanding December 1, 1895, $408,882, payable monthly; bills payable June 30, '95, $33,328.

ANNUAL REPORT.—Fiscal year ends June 30. Report for 1894-95 was in V. 61, p. 701. Gross earnings (including Dresden branch) were $857,930; net, $283,300. Rentals, $27,193; interest (net), $142,408; miscellaneous, $55,047. In 1893-94, gross, $896,090; net, $219,906. V. 59, p. **649**, 651; V. 60, p. 522; V. 61, p. 420, **701**.)

Cleveland Belt & Terminal RR.—Owns 6½ miles terminal road, or 13 miles including side tracks, at Cleveland, Ohio. Capital stock, common, $3,001,000; preferred, $168,500. The mortgage is for $1,000,000. In December, 1895, $98,000 of bonds were held in the treasury of the company. Mortgage trustee, International Trust Co., Boston. Interest on the firsts is payable in preferred stock. In December, 1895, unfunded debt was about $20,000. For year 1894-95, gross $27,912; net, $12,409 (against net of $9,828 in 1893-94); charges, $2,721; dividends, $5,208; balance, surplus for year, $4,480.

Cleveland Canton & Southern RR.—Owns Cleveland to Zanesville, O., 145 miles; Canton to Sherrodsville, 43 miles; other branches, 22 m.; total, 210 miles. A consolidation May, 1892. (V. 54, p. 844).

RECEIVERSHIP.—J. W. Wardwell is receiver. Consols for $660,000 issued, of which $584,000 outstanding as collateral.

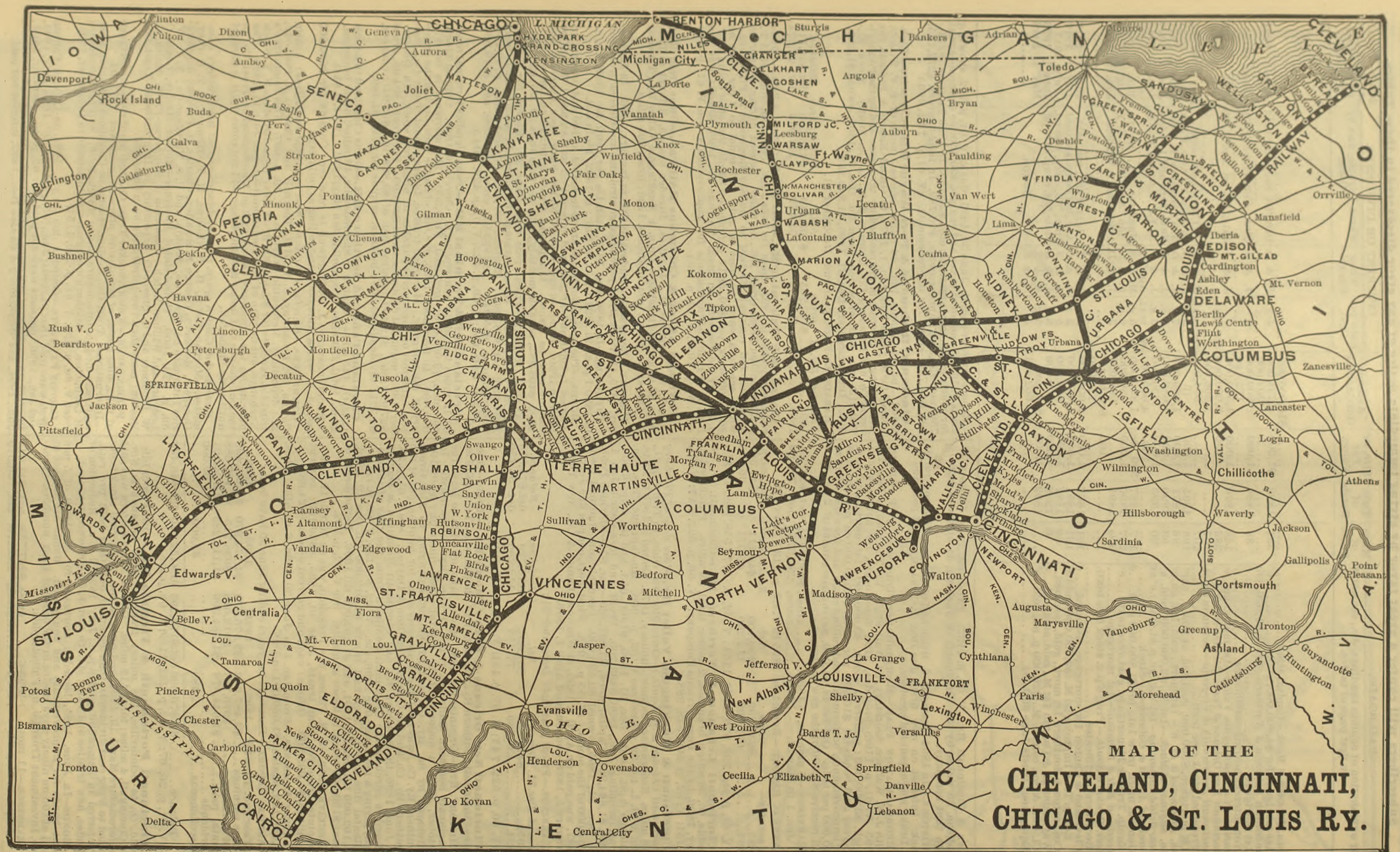
COMMITTEES.—*Cleveland & Canton first mortgage* committee: Austin Corbin, 192 Broadway, N. Y., H. L. Thornell and Charles A. Peabody, Jr.; depositary, Mercantile Trust Co. V. 59, p. 697. This committee's trust Co. receipts for $2,000,000 firsts have been listed on N. Y. Stock Exchange, but no plan of reorganization issued to July 11, 1896. The hearing on the questions raised by the Knickerbocker Trust Co. in the foreclosure suit under first mortgage will not come up, it is thought until early in the fall.

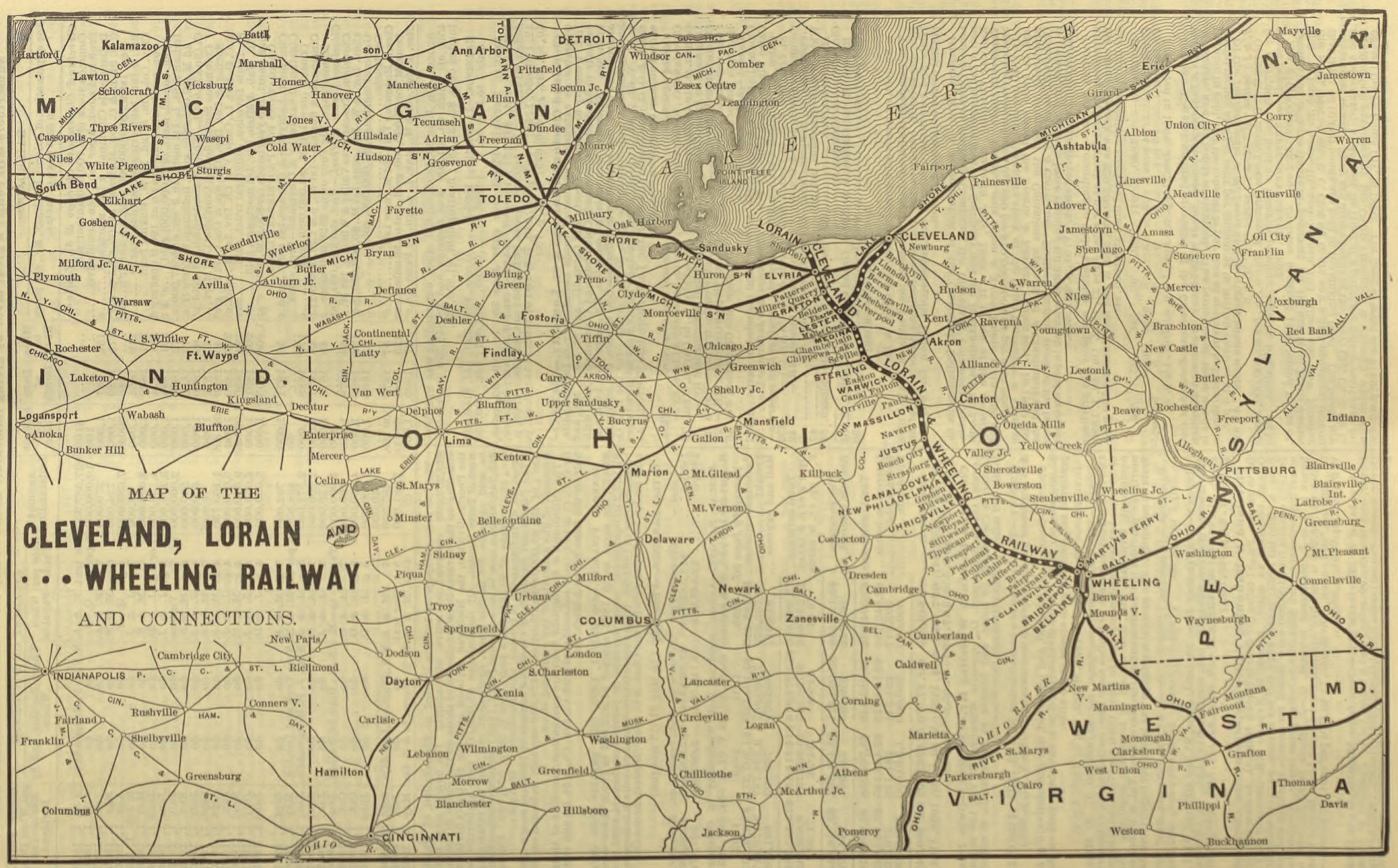
Cleveland & Canton equip. trust and improvement bondholders' committee.—Morgan Rotch, H. B. Hollins, H. F. Dimock, C. T. Barney, George P. Messervy, George N. Smalley, Charles H. French; depositaries International Trust Co., Boston, and U. S. Mortgage Co., N. Y. V. 59, p. 920, 1006. *Consolidated Mortgage*—Robert Maclay, Louis C. Ledyard and William Rotch. *Coshocton & Southern*—P. W. Smith, C. W. Plummer and O. Prescott; depositary is International Trust Co., Boston; more than two-thirds have been deposited.

FORECLOSURE.—Knickerbocker Trust Co., trustee of consol. mortgage of 1892, filed notice of foreclosure proceedings on Nov. 16, 1894.

International Trust Co., Boston, trustee of Cleveland & Canton *first* mortgage filed its foreclosure suit in March, 1896. Suit for foreclosure of Coshocton & Southern mortgage was instituted in December, 1895.—see V. 60, p. 656; V. 61, p. 240, 1154.

COUPON PAYMENTS.—Coupons due July 1, 1894, on Clev. & Canton *firsts* were paid Dec. 31, 1894; Jan., '95, paid June 29, 1895; July, 1895, and Jan., 1896, coupons were not paid. V. 62, p. 40. October, 1893, interest on *equipment mortgage* went unpaid. *Coshocton & Southern* Jan., 1894, and *Waynesburg & Canton* Dec., 1893, interest not paid.


CHICAGO
L. MICHIGAN
BENTON HARBOR
HYDE PARK
GRAND CROSSING
KENSINGTON
Michigan City
NILES
CHANGER
ELKHART
GOSHEN
MILFORD JC.
Leesburg
WARSAW
Ft Wayne
CLAYPOOL
N. MANCHESTER
BOLIVAR
WABASH
Lafontaine
Bluffton
MARION
UNION CITY
Toledo
Sturgis
Bankers
Adrian
Angola
Bryan
Auburn
Deshler
Paulding
Van Wert
Lima
Cecilia
Urbana
Logansport
Lecatur
Rochester
Plymouth
Wanatah
La Porte
South Bend
Knox
Winfield
Fair Oaks
Monon
Shelby
Kokomo
Tipton
Frankfort
Colfax
Thorntown
Lebanon
Whitestown
Zionsville
Augusta
Needham
Franklin
Trafalgar
Morgan T.
Greenwood
Arcadia
Atlanta
Sheridan
Arcola
Westfield
Cicero
Noblesville
Fishers
Pendleton
Fortville
Greenfield
Fairland
Shelby V.
Waldron
St. Paul
Adams
Hagerstown
Cambridge
Converse V.
Milroy
Sandusky
McCoy's
New Point
Batesville
Morris
Spades
Rushville
Arlington
Delhi
Harrison
Valley Jc.
Dayton
Carrollton
Franklinton
Middletown
Kyles
Maud's
Sharpsburg
Lockland
Carnage
Cincinnati
Hamilton
Oxford
Eaton
Somerville
Camden
Lewisburg
Gratis
Germantown
Miamisburg
Centerville
Springfield
Jamestown
Xenia
Osborn
Knellers
Fairfield
Ellerton
Mt. Orab
Irwin
Mt. Sterling
Milford Centre
London
Plain City
Dover
Mary's Town
Urbana
Troy
Lowfs
Greenville
New Castle
Lynn
Winchester
Farmland
Selma
Portland
Hesperville
Versailles
Dawn
Houston
Pemberton
Quincy
De Graff
Greens
Rushsylvania
Harpster
Kenton
Forest
Findlay
Fostoria
Tiffin
Republic
Green Spr. Jc.
Watson
Fremont
Clyde
Sandusky
Wellington
Grafton
Berea
Cleveland
Crestline
Galion
Shelby
Vernon
Orrville
Mansfield
Iberia
Edison
Mt. Gilead
Cardington
Ashley
Eden
Delaware
Berlin
Lewis Centre
Flint
Worthington
Columbus
Zanesville
Mt. Vernon
Lancaster
Logan
Washington
Wilmington
Chillicothe
Athens
Hillsborough
Waverly
Jackson
Sardinia
Gallipolis
Point Pleasant
Portsmouth
Ironton
Greenup
Ashland
Guyandotte
Huntington
Catlettsburg
Vanceburg
Augusta
Marysville
Cynthiana
La Grange
Louisville
Frankfort
Lexington
Paris
Morehead
Shelby
Bards T. Jc.
Springfield
Danville
Lebanon
Elizabeth T.
Cecilia
West Point
New Albany
Evansville
Henderson
Owensboro
Central City
De Kovan
Jasper
Vincennes
Bedford
Mitchell
Madison
North Vernon
Seymour
Columbus
Worthington
Sullivan
Terre Haute
Martinsville
Effingham
Altamont
Ramsey
Vandalia
Edgewood
Casey
Darwin
Snyder
Union
W. York
Hutsonville
Robinson
Duncanville
Flat Rock
Birds
Pinkstaff
Lawrence V.
Olney
Billett
Allendale
Mt. Carmel
Keensburg
Cowling
Grayville
Crossville
Calvin
Browns
Stoys
Gossett
Texas City
Eldorado
Harrisburg
Carrier Mills
Stone Fort
New Burnside
Parker City
Tunnel Hill
Vienna
Belknap
Grand Chain
Olmstead
Mound Cy.
Cairo
Carbondale
Chester
Bismarck
Ironton
Pinckneyville
Du Quoin
Tamaroa
Mt. Vernon
Centralia
Belle V.
Flora
St. Francisville
Lawrenceville
Edwards V.
Missouri R.
St. Louis
Alton
Wann
Edwardsville
Glen Carbon
Dorchester
Birkbeck Hill
Bethalto
Hillsboro
Litchfield
Clyde
Gillespie
Irving
Witt
Raymond
Nokomis
Butler
Panama
Middleworth
Shelbyville
Tower Hill
Windsor
Mattoon
Charleston
Ashmore
Embarrass
Lerna
Okaw
Kansas
Oakley
Chrisman
Ridge Farm
Paris
Marshall
Terre Haute
Coal Bluff
Fern
Carbon
Porth
Lena
Dana
Ayon
Hedley
Reno
Darwin
Danville
Crawfordsville
New Ross
Stockwell
Clark's Hill
Swango
Oliver
Decatur
Tuscola
Champaign
Urbana
Ogden
Mansfield
Farmer
Leroy
Bloomington
Normal
Chenoa
Pontiac
Gilman
Watseka
Hooperston
Danville
Veedersburg
Attica
Otterbein
Templeton
Swannington
Atkinson
Raub
Earl Park
Fowler
Monticello
Clinton
Lincoln
Petersburg
Springfield
Pittsfield
Jackson V.
Beardstown
Rush V.
Havana
Canton
Bushnell
Pekin
Peoria
Mackinaw
Minonk
Streator
Galva
Galesburg
Burlington
Davenport
Rock Island
Buda
La Salle
Ottawa
Joliet
Aurora
Amboy
Dixon
Fulton
Clinton
Geneva
Sheldon
St. Anne
Kankakee
Momence
Essex
Gardner
Seneca
Matteson
Cleveland
Cincinnati
Chicago
Indianapolis
Louisville
Cleve.
Chi.
Ind.
Ill.
Ky.
Ohio
Mich.
Iowa
Missouri
Kentucky
Indiana
Illinois
MAP OF THE
CLEVELAND, CINCINNATI,
CHICAGO & ST. LOUIS RY.


MAP OF THE
CLEVELAND, LORAIN AND WHEELING RAILWAY
AND CONNECTIONS.
MICHIGAN
INDIANA
OHIO
PENNSYLVANIA
WEST VIRGINIA
LAKE ERIE
DETROIT
TOLEDO
CLEVELAND
CINCINNATI
COLUMBUS
INDIANAPOLIS
WHEELING
PITTSBURG
Kalamazoo
Battle Creek
Ann Arbor
Pittsfield
Windsor
Comber
Essex Centre
Leamington
Slocum Jct.
Monroe
Point Pelee Island
Erie
Mayville
Jamestown
Girard
Albion
Union City
Corry
Warren
Ashtabula
Fairport
Painesville
Andover
Jamestown
Meadville
Titusville
Oil City
Franklin
Linesville
Amasa
Shenango
Stoneboro
Mercer
Foxburgh
Red Bank
Branchton
New Castle
Butler
Freeport
Indiana
Blairsville
Blairsville Int.
Latrobe
Greensburg
Mt. Pleasant
Connellsville
Washington
Waynesburg
Benwood
Mounds V.
Cumberland
Caldwell
New Martins V.
Mannington
Montana
Fairmont
Monongah
Clarksburg
Grafton
Thomas
Davis
Buckhannon
Weston
Phillippi
Parkersburg
Cairo
West Union
St. Marys
Marietta
Corning
Circleville
Logan
Athens
McArthur Jct.
Chillicothe
Jackson
Pomeroy
Lancaster
Zanesville
Cambridge
Dresden
Coshocton
Newark
Mt. Vernon
Mt. Gilead
Delaware
Marion
Killbuck
Galion
Mansfield
Shelby Jct.
Greenwich
Chicago Jct.
Bucyrus
Upper Sandusky
Carey
Findlay
Fostoria
Tiffin
Monroeville
Clyde
Fremont
Sandusky
Huron
Oak Harbor
Millbury
Fayette
Grosvenor
Hudson
Adrian
Tecumseh
Hillsdale
Jones V.
Cold Water
Vicksburg
Schoolcraft
Hartford
Lawton
Marshall
Homer
Hanover
Manchester
Milan
Dundee
Freeman
Three Rivers
Cassopolis
Niles
White Pigeon
Sturgis
South Bend
Elkhart
Goshen
Kendallville
Waterloo
Auburn Jct.
Butler
Bryan
Defiance
Bowling Green
Milford Jct.
Plymouth
Avilla
Warsaw
Rochester
Whitley
Ft. Wayne
Laketon
Huntington
Kingsland
Decatur
Van Wert
Delphos
Bluffton
Logansport
Wabash
Anoka
Bunker Hill
Enterprise
Mercer
Celina
St. Marys
Minster
Lima
Kenton
Bellefontaine
Sidney
Piqua
Troy
Springfield
Urbana
Milford
New Paris
Cambridge City
Richmond
Dodson
Dayton
Xenia
S. Charleston
London
Conners V.
Rushville
Fairland
Franklin
Shelbyville
Greensburg
Columbus
Carlisle
Hamilton
Lebanon
Wilmington
Morrow
Blanchester
Hillsboro
Greenfield
Washington
Akron
Canton
Alliance
Ravenna
Youngstown
Kent
Hudson
Newburg
Sterling
Lorain
Elyria
Sheffield
Brooklyn
Lindale
Parma
Berea
Strongsville
Beebetown
Liverpool
Patterson
Millers Quarry
Grafton
Lester
Medina
Chippewa-Lake
Sayville
Easton
Warwick
Canal Fulton
Orrville
Navarre
Massillon
Justus
Beach City
Strasburg
Valley Jct.
Sherodsville
Bowerston
Steubenville
Wheeling Jct.
Oneida Mills
Bayard
Yellow Creek
Beaver
Rochester
Lectonia
Goshen
Walnut
Newport
Royal
Stillwater
Tippecanoe
Freeport
Piedmont
Holloway
Flushing
Lafferty
Bridgeport
Bellaire
Martins Ferry
Canal Dover
New Philadelphia
Uhrichsville
Coshocton
Cleve. Akron & Col. R.R.
Wheeling & Lake Erie Railway
Cleve. Lorain & Wheeling R.R.
Ohio River R.R.
Pittsburg Cincinnati Chicago & St. Louis R.R.
Cleveland Cincinnati Chicago & St. Louis R.R.
Lake Shore & Michigan Southern R.R.
Michigan Central R.R.
Toledo Ann Arbor & North Michigan R.R.
Detroit Toledo & Ironton R.R.
Detroit Grand Haven & Milwaukee R.R.
Chicago & Grand Trunk R.R.
Pere Marquette R.R.
Toledo & Ohio Central R.R.
Wabash R.R.
Toledo Saginaw & Muskegon R.R.
Toledo Peoria & Western R.R.
Cincinnati Hamilton & Dayton R.R.
Cincinnati Jackson & Mackinaw R.R.
Cincinnati Northern R.R.
Cincinnati Washington & Baltimore R.R.
Columbus Hocking Valley & Toledo R.R.
Columbus Shawnee & Hocking R.R.
Columbus & Cincinnati Midland R.R.
Columbus Sandusky & Hocking R.R.
Columbus & Ohio River R.R.
Columbus & Xenia R.R.
Indianapolis & St. Louis R.R.
Indianapolis Peru & Chicago R.R.
Indianapolis Cincinnati & Lafayette R.R.
Indianapolis & Vincennes R.R.
Indianapolis & Richmond R.R.
Indianapolis & Cincinnati R.R.
Indianapolis Columbus & Southern R.R.
Cincinnati Indianapolis & Western R.R.
Cincinnati Richmond & Muncie R.R.
Cincinnati Lebanon & Northern R.R.
Cincinnati Wilmington & Zanesville R.R.
Cincinnati Georgetown & Portsmouth R.R.
Cincinnati & Eastern R.R.
Cincinnati & Muskingum Valley R.R.
Cincinnati & Springfield R.R.
Cincinnati & Zanesville R.R.
Cincinnati & Marietta R.R.
Cincinnati & Portsmouth R.R.
Cincinnati & Ohio R.R.
Cincinnati & Ohio River R.R.
Cincinnati & Ohio River Railway
Cincinnati & Ohio River Railway Co.
Cincinnati & Ohio River Railway Co. Ferry
Cincinnati & Ohio River Railway Co. Ferry Co.
Cincinnati & Ohio River Railway Co. Ferry Co. Ferry
Cincinnati & Ohio River Railway Co. Ferry Co. Ferry Co.
Cincinnati & Ohio River Railway Co. Ferry Co. Ferry Co. Ferry
Cincinnati & Ohio River Railway Co. Ferry Co. Ferry Co. Ferry Co.
Cincinnati & Ohio River Railway Co. Ferry Co. Ferry Co. Ferry Co. Ferry
Cincinnati & Ohio River Railway Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co.
Cincinnati & Ohio River Railway Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry
Cincinnati & Ohio River Railway Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co.
Cincinnati & Ohio River Railway Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry
Cincinnati & Ohio River Railway Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co.
Cincinnati & Ohio River Railway Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry
Cincinnati & Ohio River Railway Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co.
Cincinnati & Ohio River Railway Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry
Cincinnati & Ohio River Railway Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co.
Cincinnati & Ohio River Railway Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry
Cincinnati & Ohio River Railway Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co.
Cincinnati & Ohio River Railway Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry
Cincinnati & Ohio River Railway Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co.
Cincinnati & Ohio River Railway Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry
Cincinnati & Ohio River Railway Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co.
Cincinnati & Ohio River Railway Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry
Cincinnati & Ohio River Railway Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co.
Cincinnati & Ohio River Railway Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry
Cincinnati & Ohio River Railway Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co.
Cincinnati & Ohio River Railway Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry
Cincinnati & Ohio River Railway Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co.
Cincinnati & Ohio River Railway Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry
Cincinnati & Ohio River Railway Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co.
Cincinnati & Ohio River Railway Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry
Cincinnati & Ohio River Railway Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co. Ferry Co.

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Cleveland Cincinnati Chicago & St. Louis—								
Common stock ($28,700,000 authorized)	....	....	$100	$27,987,335	See text.	F. & A.	N.Y.,J. P. Morgan&Co.	Aug. 1, 1893
Preferred stock, 5 per cent, non-cumulative	....	....	100	10,000,000	5 per an.	Q.—J.	do do	July 1, 1896
Indianapolis Cincinnati & Laf. mortgage	154	1867	1,000	379,000	7	F. & A.	do do	Feb. 1, 1897
C. I. St. L. & C. con. M.,drawn at 105, s.f. 1 p. c.c*	175	1880	1,000	724,000	6	M. & N.	do do	May 1, 1920
Gen. 1st M.. $10,000,000 gold, s.f. not dr'n..c&r	....	1886	1,000&c	7,685,000	4 g.	Q.—F.	do do	Aug. 1, 1936
Bel. & Ind. 1st mortgage (part due yearly)	119	1864	1,000	73,000	7	J. & J.	do do	to Jan. 1, '99
Clev. Col. Cin. & Ind. 1st M., sinking fund	391	1869	1,000	3,000,000	7	M. & N.	do do	May 1, 1899
Con. mort. (see text) drawn at 100 if unst'mp'd	391	1874	1,000	4,158,000	7 or 6 g.	J. & D.	do do	June 1, 1914
Gen. consol. mort, ($12,000,000) gold.....c* & r	391	1884	1,000	3,205,000	6 g.	J. & J.	do do	Jan. 1, 1934
Indian & St. L. 1st mort., in 3 ser. of $667,000.c.	72	1869	1,000	2,000,000	7	Various	do do	July 1, 1919
2d M.($2,000,000), gold, Indianap. to Terre H c.	72	1882	1,000	500,000	6 g.	M. & N.	do do	Nov. 1, 1912
Cl.Cin.Ch.&St.L., White Water branch,1st, gold.c*	62	1890	1,000	650,000	4 g.	J. & J.	do do	July 1, 1940
Columbus Springfield & Cincinnati 1st Mort...	45	1871	1,000	78,000	7	M. & S.	do do	Sept. 1, 1901
Spring. & Col. Div. (Col. Sp. & Cin.), 1st M., g.c*	45	1890	500 &c.	1,103,730	4 g.	M. & S.	do do	Sept. 1, 1940
C. C. C. &St. L., Cairo V. & Ch. Div. 1st M., gold..c*	267	1890	1,000	5,000,000	4 g.	J. & J.	do do	Jan. 1, 1939
St. Louis Division, collateral trust, gold.....c&r	194	1890	1,000&c	9,690,000	4 g.	M. & N.	do do	Nov. 1, 1990
Cin. Wab. & Mich. Div. 1st mortgage, gold.....c*	203	1891	1,000	4,000,000	4 g.	J. & J.	do do	July 1, 1991
Gen. mort. 100 year bonds for $50,000,000 g.c*&r	1,808	1893	1,000	5,000,000	4 g.	J. & D.	do do	June 1, 1993
OBLIGATIONS FOR PROPRIETARY LINES.								
Cincinnati Lafayette & Chicago,1st mort., gold.c	56	1871	1,000	792,000	7 g.	M. & S.	do do	Sept. 1, 1901
Cincinnati Sandusky & Cleveland—Pref. stock...	....	....	50	428,850	6 per an.	M. & N.	New York and London.	May 1, 1896
Consol. (now 1st) M. ($3,000,000) gold.....c	170	1888	1,000	2,571,000	5 g.	J. & J.	N.Y., J. P. Morgan&Co.	Jan. 1, 1928
Cincinnati & Spring.—1st m., p.& i.gu. See text.c	48	1871	1,000	2,000,000	7	A. & O.	do do	Apr. 1, 1901
2d mortgage, Big Four owns $526,000 more..c	48	1872	1,000	125,000	7	J. & J.	do do	Jan. 1, 1902
Cleveland Lorain & Wheel.—Pref. stock $5,000,000.	....	....	100	5,000,000	Text.	Q.—M.	N. Y., Blair 36 Wall St.	June15, 1896
Cleveland Tuscarawas Valley & Wheel'g, 1st M...	158	1878	1,000	700,000	7	A. & O.	do do	Oct. 1, 1898
Clev. Lor. & W. Ry., cons. 1st M., $5,000,000, g.c*	192	1893	1,000	4,300,000	5 g.	A. & O.	do do	Oct. 1, 1933
General mortgage, $1,000,000, gold	....	1896	1,000	1,000,000	5 g.	J. & D.	do do	June 1, 1936
Car trusts	....	....	.....	40,000	.....	.....	.....	.....
Clev. & Mahoning Val.—3d M. (now 1st).....c*	57	1876	500 &c.	487,900	7	M. & S.	N.Y.,Winslow,Lan.&Co.	Sept. 15, 1896
Cons. M. for $3,000,000, gold, (1st on 58 miles).c&r	125	1888	1,000&c	2,481,000	5 g.	See text	do do	Jan. 1, 1938
Clev. & Mar.—1st M., sink. f., g., gu. by Penn. Co.c*	97	1895	1,000	(?)	4½ g.	M. & N.	N. Y. Farm. L. & T. Co.	May 1, 1935

STOCK.—On June 30, 1895, capital stock outstanding was $12,799,459, of which $4,151,209 was *common* and $8,648,250 *preferred*; funded debt, $5,132,183; floating debt, $1,855,778.

EARNINGS.—11 months, 1895-6.....Gross, $642,339; net, $146,950
July 1 to May 31. 1894-5.....Gross, 617,001; net, 106,759

ANNUAL REPORT.—Fiscal year ends June 30. In 1894-95, gross, $673,822; net, $99,151; interest, rentals, etc., $241,502; balance, deficit, $142,351. In 1893-94, gross, $619,306; net, $4,138. V. 60, p. 42, 176, 656, 1144; V. 61, p. 68, 240, 793, **1010**, 1106, 1154; V. 62, p. 40, 84, 232, *413*, 456, 635; V. 63, p. 75.)

Cleveland Cincinnati Chicago & St. Louis Ry.—*(See Map.)*—Operates an extensive system of roads radiating from Indianapolis, Ind., westerly to Chicago, Peoria and Cairo, Ill., and St. Louis, Mo., and easterly to Sandusky, Cleveland, Columbus and Cincinnati, Ohio, with branches. Extensive terminals in Louisville, Ky., have been built and are reached over the Louisville & Jeffersonville Bridge, the company having trackage to Jeffersonville from North Vernon over the B. & O. S. W. V. 62, p. 84. In May, 1896, trackage rights were acquired over the T. & O. C. into Toledo and over the Lake Shore into Detroit. As shown on map the system comprises:

Owned directly—	*Miles.*
Cleveland, O., to Columbus, O.	138
Galion, O., to Indianapolis	203
Delaware to Springfield	50
Cincinnati to Lafayette	175
Indianapolis to Terre Haute	72
Harrison Branch	7
Leased—entire stock owned—	
Cincin. Lafayette & Chic. Ry.—	57
Cairo Vincennes & Chic. Ry.—	
Cairo, Ill., to Tilton & branch.	267
St. Lou. Div. T. H. to E. St. L.	193
Columbus Springfield & Cin.—	
Columbus, O., to Springfield..	45
White Water—Harrison, Ind., to Hagerstown, Ind.	62
Cin. Wabash & Michigan Ry.—	
Benton Harb. to Rushv. & Br.	249
Other lines (*a*)	44

Leased and controlled.	*Miles.*
Cincin. Sandusky & Cleve. Ry.—	
Sand'sky, O., to Dayt'n, O. etc.	170
Cincinnati & Springfield Ry.—	
Lud. G'v'e (6m. fr. Cin.) to Day'n	48
Colum. Hope & Greensb'g RR.—	26
Trackage into Cincinnati, &c.	46
Total included in earns...	1,852
Trackage into Jeffersonville..	53
Operated; earnings kept separate—	
Peoria & East'n Ry. (¶).—	352
Kankakee & Seneca RR.—	42
Mt. GileadShort Line	2
Dayton & Un. RR. (¶)	47
Trackage Ill. Cent. into Chicago.	56
Grand total, June, 1896....	2,404
Double track	56

¶ See this company.

a No debt, or bonds all owned by Clev. Cin. Chic. & St. L

The company is also one-fourth owner of the Peoria & Pekin Union Ry., one-seventh owner in the Terminal Railroad Association of St. Louis and two fifths owner of the Indianapolis Union Railway and partial owner of Dayton & Union.

HISTORY, ETC.—A consolidation of the Cincinnati Indianapolis St Louis & Chicago Railway Company, the Cleveland Columbus Cincinnati & Indianapolis Railway Company and the Indianapolis & St. 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.

In 1889 acquired the entire stock of the Cairo Vincennes & Chicago and in 1890 leased the Peoria & Eastern (which see). In 1890 also practically absorbed the Columbus Springfield & Cincinnati and the Cincinnati Sandusky & Cleveland. Entire common stock of the latter is owned, and under a lease running till 1969 interest is paid on bonds and dividends on preferred stock. V. 51, p. 457, 608.

CAPITAL STOCK.—According to Ohio statutes company has privilege of retiring preferred stock at par after June 27, 1892. On Jan. 1, 1890, the common stock was $20,500,000, and it has been increased to present figure to acquire stocks of lines absorbed, etc.

DIVIDENDS—	1890.	'91.	'92.	'93.	'94.	'95.	'96.
Common	4 p. c.	3	3	none	none	....	
Preferred	5 p. c.	5	5	5	5	5	below.

Preferred in 1896, Jan., 1¼ p. c.; Apr., 1¼ p. c.; July, 1¼ p. c.

BONDS.—The sinking fund provision of the *Cleveland Columbus Cincinnati & Indianapolis consol. bonds* of 1874 may be canceled at option of holders, and the bonds so stamped. The principal of these bonds is payable in gold, but the interest is payable at option of holder either in lawful money at 7 per cent per annum or in British sterling at 6 p. c.

Of the *Indianapolis & St. Louis* first mortgage bonds series "A" are J. & J.; series "B," M. & S.; series "C," M. & N.

Of the C. C. C. & St. Louis *first mort. Cairo Div.* for $5,000,000, bonds for $237,000 are held in reserve pending certain litigation. As to these bonds see SUPPLEMENT of July. 1893.

The $10,000,000 *St. Louis Division bonds* of 1890 issued to the St. Louis Alton & Terre Haute in payment for its line from Terre Haute, Ind., to East St. Louis, Ill., and branch, 193 miles, and now forming the St. L. Div. of the C. C. C. & St. L. are now a first collateral lien on that line; $310,000 bonds are held in the sinking fund. The bonds are not subject to call. They are direct bonds of the Clev. Cin. Ch. & St. L. and are secured by deposit in trust of a purchase money mortgage for $10,000,000 executed by the Cairo Vincennes & Chicago, which purchased the St. Louis Div. in 1890. For deed of trust see V. 52, p. 42-45.

As to the *Cincinnati Wabash & Mich.* 4 per cents, see V. 52, p. 718

The 100 *year mortgage* of 1893 is limited to $50,000,000, of which $29,252,000 reserved to retire at maturity the bonds now outstanding on the various lines (exclusive of those on the Cairo division, the Peoria division, the Michigan division and the St. Louis division west of Terre Haute). Of the balance $5,000,000 were authorized to be sold at once for double-track, equipment, etc., and the remaining $15,748,000 can now be issued (since July 1,1894,) for new construction, etc., at the rate of $1,000,000 a year. See V. 56, p. 578, 792. Union Trust Co. of Indianapolis is trustee, vice Theodore P. Haughey.

The *Cincinnati Sandusky & Cleveland* consols of 1888 are now a first lien; of the $3,000,000 authorized, $428,850 can only be issued on retirement of like amounts of the preferred stock.

The *Cincinnati & Springfield firsts* are guaranteed, one-half of them by C. C. C. & Ind. (now consolidated with Cl. Cin. Ch. & St. L.) and one-half by the Lake Shore & Mich. So.

GENERAL FINANCES.—On July 1, 1895, bills payable were only $3,425, the same as in 1894, against $1,922,001 in 1893; there were $1,132,216 equipment notes, payable in yearly instalments, $393,914 becoming due in 1895-96. Guarantees interest on Louisville & Jeffersonville bridge bonds jointly with the Ches. & O. See "Miscellaneous Cos."

LATEST EARNINGS.—From July 1 to May 31 (11 months.)—

11 *mos.*—	*Gross earn'gs.*	*Net earn'gs.*	*Int., rentals, &c.*	*Bal., sur.*
1895-6	$12,533,553	$3,162,538	$2,602,348	$560,190
1894-5	12,443,285	3,110,564	2,602,685	507,879

ANNUAL REPORT.—Annual meeting last Wednesday in October. Report for 1894-95, with balance sheet, &c., in V. 61, p. 554, 567, 593.

Year end'g June 30—	1895.	1894.	1893.	1892.
Passenger earnings..	$3,785,410	$4,104,769	$4,307,371	$3,824,201
Freight	8,783,929	7,866,967	9,338,787	9,129,417
Mail and express....	815,317	803,078	769,993	631,768
Total earnings...	$13,384,656	$12,774,814	$14,416,151	$13,585,386
Oper'g exp. & taxes.	10,254,068	9,750,503	10,964,787	9,838,542
P. c. op. ex. to earns.	76·61	74·80	74·74	71·20
Net earnings....	$3,130,588	$3,024,311	$3,451,364	$3,746,844
Rentals, interest, &c.	263,744	259,235	252,904	244,072
Total net income.	$3,394,332	$3,283,546	$3,704,268	$3,990,916
Interest on bonds ...	$2,642,159	$2,554,235	$2,445,135	$2,293,642
Rentals, etc	202,547	221,341	281,136	276,532
Dividends	500,000	500,000	1,340,000	1,340,000
Balance	sur.$49,626	sur. $7,970	df.$362,003	sur. $80,742

(V. 59, p. 152, 541, **627, 650, 652,** 1103; V. 60, p. *501*, 1058, 1104; V. 61, p. 278, **554**, 559, **567, 593**; V. 62,p. 84, 948.)

Cleveland Lorain & Wheeling Ry.—*(See Map.)*—Owns from Lorain, O., to Bridgeport, O., opposite Wheeling, W. Va., 158 miles; Lester to Cleveland, 28 miles, and branch to Bellaire, O., 6 miles; total, 192 miles, and has trackage into Wheeling.

HISTORY.—This *railway* is a consolidation Nov. 23, 1893, of the C. L. & W. *railroad* and the Cleve. & Southwestern. (See V. 57, p. 808.)

STOCK.—Common, $8,000,000, and preferred, non-cumulative, 5 p. c. $5,000,000, par $100. After dividends of 5 p. c. have been paid on the preferred and common both stocks share alike.

DIVIDENDS.—On *preferred* in 1896, March, 1 p. c.; June, 1 p. c.

BONDS.—The *consolidated mortgage* for $5,000,000 (U. S. Mtge. Co., N. Y., trustee) covers 192 miles main line, including the extension of 28 miles to Cleveland, completed in Dec., 1894; also 70 miles sidings, equipment, terminals, etc., now owned or hereafter acquired. The mortgage provides the retirement of the Cleve. Tusc. Val. & Wheeling firsts at maturity. The general mortgage was issued for improvements.

EARNINGS.—10 months, 1895-6....Gross, $1,303,953; net, $387,897
July 1 to Apr. 30. 1894-5....Gross, 1,138,831; net, 361,554

REPORT.—Year ending June 30, 1895, gross, $1,360,465; net, $401,428; interest charges, $264,000; bal., surplus, $137,428. In 1893-94, gross, $1,182,044; net, $329,617.—(V. 60, p. 43, 177, 349, 1058; V. 61, p. 703; V. 62, p. 363, 502.)

Cleveland & Mahoning Valley Ry.—Owns from Cleveland, O., to Sharon, Pa., 81 miles [57 double track]; Niles, O., to New Lisbon, O., and branches, 44 miles. Leased to Nypano RR. (formerly N. Y. Penn. & Ohio) till 1962; rental $514,180 per annum, payable monthly. In 1895 consols for $400,000 were issued for double tracking and terminal improvements and $581,000 to retire prior bonds. Coupon interest is J. & J., registered interest, Q.—J. Stock is $3,259,200, of which $2,758,250 is held by "Atlantic First Leased Lines Rental Trust Co., Limited," of London. Dividends, 11 to 12⅛ per cent per annum.—V. 57, p. 179; V. 61, p. 966

Cleveland & Marietta Ry.—Owns from Marietta, O., to Canal Dover, and branch, 99 miles, and 8 miles, Valley Junction to Canal Dover, leased. Pennsylvania RR. obtained control in Oct., 1893, having purchased about two-thirds of the stock. Stock, $2,000,000—par $100.

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	Bonds—Principal, When Due. Stocks—Last Dividend.
Cleve. & Pittsb.—Stock, 7 p. c. guar. by Penn. Co.	....	....	$50	$11,226,050	7 per an.	Q.—M.	N. Y., Winslow, Lanier.	June 1, 1896
Consol. sink. fund mort. for $5,000,000, not dr'n. c	199	1867	1,000	1,484,000	7	M. & N.	do do	Nov. 1, 1900
Gen. M. for $10,000,000 gold } series A, ... c*	199	1892	1,000	3,000,000	4½ g.	J. & J.	do do	Jan. 1, 1942
guar. p. & i. (end.) Pa. RR. } series B.....	199	1892	1,000	1,561,000	4½ g.	A. & O.	do do	Oct. 1, 1942
Constr'n and equip't inc., Ser. "A," dr'n at 100 c	....	1873	1,000	164,000	7	J. & J.	do do	Jan. 1, 1913
Clev. Terminal & Valley—Stock, $2,200,000 is pref.	....	....	Text.	7,400,000	.....	.....	.....	.....
1st M., $6,000,000 gold, guar. by B. & O. end. c*&r	88	1895	1,000	6,000,000	4 g.	M. & N.	New York.	Nov. 1, 1995
Coast Ry. of N. Scotia.—1st mort.	....	1895	.....	(?)	5	A. & O.	Boston Internati'al Tr.	1945
Colebrookdale—1st mortgage c	13	1868	100 &c.	600,000	6	J. & D.	Phila., Phil. & R. Office.	June 1, 1898
Colorado Midland Receivers' certificates	....	....	.....	147,000	.....	.....	.....	.....
1st mortgage, ($25,000 per mile) gold c*	240	1886	1,000	6,250,000	6 g.	J. & D.	Dec.'93, coupon last pd.	June 1, 1936
Consol. M. for $6,000,000, gold (See text) .... c*	267	1890	1,000	4,886,000	4 g.	F. & A.	Aug.,'93, coup. last paid.	Feb. 1, 1940
Equipment bonds, s. f., drawn at 105, gold. c*	....	1888	1,000	200,000	7 g.	M. & S.	Mch.,'96, pd. when due.	Mch. 1, 1898
Equip. bonds, B., dr'n at 105 after 1894, gold. c.	....	1890	1,000	177,000	6 g.	J. & J.	July,'96, pd. when due.	Jan. 1, 1900
Aspen Short Line, 1st M., gold, interest as rental.	7	1889	.....	108,000	8 g.	J. & J.	July, 1896, not paid.	Jan. 1, 1919
Busk Tunnel R'y 1st M., gold, guar., red. at 105. c*	....	1890	1,000	1,250,000	7 g.	J. & J.	July, 1896, not paid.	July 1, 1935
Col. Wyoming & Gt. No.—1st M., $6,000,000, gold.	....	1895	.....	(?)	5 g.	.....	Philadelphia.	1925
Columbia Newb. & Laurens—1st M, for $12,000 p.m., g	63	1887	1,000	706,000	6 g.	J. & J.	.....	Jan., 1937
Columbus & Cincinnati Midland—Common stock..	....	....	.....	2,000,000	.....	.....	.....	.....
Preferred stock (see remarks) non-voting	....	....	.....	1,000,000	3	J. & J.	Jan., '96 div. last paid.	Jan., 1896
1st M., ext., guar. p. & i. (end.) Cent. O. and B. & O. c*	71	1884	1,000	2,000,000	4½	J. & J.	Jan.,'96, coup. last paid.	Jan. 1, 1939
Columbus Hocking Val. & Tol.—Common stock.	....	....	100	11,696,300	.....	.....	.....	.....
Preferred 5 p. c. stock, non-cum., red. at 100	....	....	100	2,500,000	See text.	J. & J.	N.Y., S.D. Davis, 36 Wall	July '96, 2½%
Col. & Hock. Val. 1st mort., Colum. to Athens. c*	76	1867	500&c.	1,401,000	7	A. & O.	do do	Oct. 1, 1897
Col. & Toledo 1st M. (Columbus to Walbridge). c*	118	1875	1,000	2,500,000	7	F. & A.	do do	Aug. 1, 1905
Col. & Tol. 2d mort. (Columbus to Walbridge). c	118	1880	1,000	600,000	7	M. & S.	do do	Sept. 1, 1900
Ohio & West Va. 1st mort. (Logan to Pomeroy). c*	85	1880	1,000	1,584,000	7	M. & N.	do do	May 1, 1910
Consol. mort., g., on road and Hocking Coal & RR.	329	1881	1,000	8,000,000	5 g.	M. & S.	do do	Sept. 1, 1931
Gen. mort., gold, on road & Hocking Coal & RR. Co. c	329	1884	1,000	2,000,000	6 g.	J. & D.	do do	June 1, 1904
Car trust bonds for $1,750,000, gold, see text.	....	1894	1,000	1,415,000	6 g.	Q.—J.	N.Y., Atlantic Trust Co.	Apr. 1, 1904
Ohio Land & Ry. Co. purchase money M., g., see text	....	1894	1,000	1,500,000	6 g.	J. & J.	N.Y., S.D. Davis, 36 Wall	Jan. 1, 1914
Wellston & Jack. Belt L. 1st M., $300,000, gld. gu.	17	1895	1,000	300,000	6 g.	F. & A.	do do	Aug. 1, 1915

BONDS.—New first mortgage for $2,000,000 is dated May 1, 1895, and is guaranteed as to principal and interest by the Penn. *Company* (trustee, Farmers' L. & T. Co., N.Y.). Sinking fund of 1 p. c. on outstanding bonds commences July 1, 1896; bonds bought at or below par but not subject to call.

REPORT for year 1895 in V. 63, p. 25, shows gross, $367,753; net, $84,859; interest on bonds, $47,894; interest on floating debt, etc., $34,742; balance, surplus, $2,223; ton rate, ·085 cents. Year 1894, gross, $325,185; net, $60,973.—(V. 60, p. 391, 873, 1058; V. 63, p. 25.)

Cleveland & Pittsburg RR.—*(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, Rochester 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 $11,226,050 stock, and organization expenses, the lessees assuming all liabilities. Original stock and scrip $21,479.

BONDS.—General mortgage bonds are all equally secured and bonds cannot be called for the sinking fund. See guaranty, V. 56, p. 604. In June, 1896, $316,000 of bonds sold for improvements were listed.

EARNINGS.—Report for year ending Nov. 30, 1895, was given in V. 62, p. 546. Profit to lessee was $342,901 in 1895, against loss of $55,452 in 1894, loss in 1893 of $225,792, profit in 1892 of $449, and loss of $14,795 in 1891. (V. 60, p. *391*, **604**; V. 62, p. *232*, **546**, 1087.)

Cleveland Terminal & Valley RR.—*See Map Baltimore & Ohio.* Owns from Cleveland, Ohio, to Valley Junction, 75 miles, and 13 miles of small branches. Successor as per plan in V. 60, p. 437 and V. 61, p. 70, to Valley Ry. (of Ohio) sold in foreclosure Sept. 10, 1895. The Baltimore & Ohio controls the new company and a traffic agreement was made with Wheeling & Lake Erie. (V. 61, p. 929.)

STOCK—Of the $5,200,000 *common* (par $50) B. & O. owns $4,594,300. Preferred stock is for $2,200,000, par $100.

BONDS—The first mortgage is for $6,000,000 of 4 per cents and bonds are guaranteed, principal and interest, by the B. & O., endorsed. (V. 61, p. 241, 473, 569, 661, 793, *929*; V. 62, p. 820.)

Colorado Midland RR.—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 m.; Rio Grande Junction RR., Rifle Creek, Col., to Grand Junction, on the Denver & Rio Grande, 62 m.; other, 7 m.; 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.—Receiver is George W. Ristine. Consolidated mort. interest due Feb. 1, 1894, and interest on first mortgage due June 1, 1894, was not paid. Foreclosure suits under first and the consol. mortgages have been consolidated and are still pending. V. 61, p. 557. Reorganization in abeyance pending results of year's operation. See V. 62, p. 726.

BONDHOLDERS' COMMITTEE.—For Colorado Midland *first* and *consol.* 4s, George Mosle, W. G. Rathbone, W. D. Sloane, F. P. Olcott, Charles Ayer, James N. Jarvie; depositary, Central Trust Co., N. Y. Oscar Bunke, Secretary, 41 Wall Street, New York. In April, 1896, $5,883,000 firsts (out of $6,250,000) and $3,967,000 consols (out of $4,886,000) had been deposited. (See V. 60, p. 1143; V. 61, p. 557.)

COUPONS.—The coupons have been paid as follows:

Loan—	*Coupons.*	*When Paid.*
First mortgage 6s	June 1, 1894	In default.
Consol mortgage 4s	Feb. 1, 1894	In default.
Equipment 7s of 1888	Mar. 1, 1896	Mar. 1, 1896
Equipment B 6s of 1890	July 1, 1896	July 1, 1896
Aspen Short Line 8s	July 1, 1896 }	¶Over due.
Busk Tunnel 7s	July 1, 1896 }	

Coupons are paid at Central Trust Co., New York. ¶See V. 63, p. 29.

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 guarantee of the old Atchison Co. on the Colorado Midland consols was wiped out by the foreclosure of the 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* mortgage is for $1,500,000. Due Atchison July 1, 1895, $1,621,012.

LATEST EARNINGS.—From Jan. 1 to May 31, 1896, 5 months, gross $791,282, against $639,463 for 1895; net $234,017 against $220,024. From July 1 to Dec. 31 (6 months).

6 months—	*Gross.*	*Net.*	*Taxes, etc.*	*Balance.*
1895	$958,645	$299,868	$77,822	sur. $222,046
1894	806,323	101,158 (est.)	78,000	sur. 23,158

EARNINGS.—For year ending June 30, 1895, in V. 62, p. 182.

Year.	*Gross.*	*Net.*	*Rental. Int. float. dbt.*	*Balance.*
1894-95	$1,592,457	$248,340	$87,767 $8,845	sur. $151,728
1893-94	1,463,256	6,168	86,602 88,828	def. 169,262

Floating debt (net) on April 30, 1894, was given as $183,358.

—(V. 62, p. 39, 136, 182, 232, 318, 726; V. 63, p. 29.)

Colorado Wyoming & Great Northern Ry.—Organized in 1895 to build a road from Grand Junction, Col., (on Rio Grande Western and Denver & Rio Grande) northerly to Greene River, Wyo. (on the Union Pacific), with branches. President of the Construction Company is H. C. Woolworth, of Denver; Vice-President, M. Lipman, of Philadelphia; Secretary, H. A. Woodworth, of Denver.—V. 60, p. 1058.

Columbia & Greenville (S. C.)—SEE SOUTHERN RAILWAY CO.

Columbus & Cincinnati Midland RR.—*(See Map Balt. & Ohio.)* —Owns from Columbus, O., to Midland City, O., 71 miles; trackage to Columbus, 1½ 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 July 1, 1895, on the preferred, "unless said stock be redeemed," etc. First mortgage interest due July 1, 1896, was not paid. V. 63, p. 30, B. & O. item. See description of mortgage, etc., p. 6 of SUPPLEMENT April, 1896. DIVIDENDS—On *preferred*, in 1895, July, 1½ p. c.; in 1896, Jan., 1½ p. c. B. & O. owns the common stock. The debentures for $240,000 were all paid off. Net in 1894-95, $98,004; deficit under interest and taxes, $21,396. Net in 1893-94, $75,732; interest, $110,782; deficit, $35,050. (V. 63, p. 29.)

Columbus Hocking Valley & Toledo Ry.—*(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; Wellston & Jackson Belt Line, from McArthur Junction to Jackson, 17 miles (opened in February, 1896; 10 miles is electric); total, 346 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 $8,000,000 of the Hocking Coal & RR. Co., controlling 10,000 acres of coal lands, was purchased in 1881.

DIVIDENDS.—On common stock since 1881: In 1883, 2½ per cent; in 1885, 13⅜ in stock; none since. Dividends on preferred: In 1892, July, 2½ p. c.; in 1893, 5; in 1894, 5; in 1895, 5 p. c.; in 1896, 5. p. c.

BONDS—*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.

The *car trust bonds* are secured on equipment costing over $2,600,000, on which $1,500,000 had been paid in 1894, and they also cover $350,000 of new equipment 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. Issued $1,750,000; outstanding July 16, 1896, $1,415,000. There have been retired under the provisions of the sinking fund $335,000. V. 58, p. 594.

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 accrued interest any Jan. 1 (since 1896.) Sufficient of the loan is reserved to take up all prior liens. Receipts from royalties, rents, etc., on land owned by the company were $105,548 for the year ending Dec. 31, 1895. There have been $25,000 bonds retired by sinking fund. V. 58, p. 594.

Wellston & Jackson Belt Line.—The $300,000 first mortgage bonds are endorsed with the C. H. V. & Toledo guarantee of principal and interest. Capital stock is $500,000, of which 51 per cent is owned by C. H. V. & T. V. 62, p. 724.

GENERAL FINANCES.—In June, 1896, the entire floating debt was paid off by the sale of part of the securities in the treasury of the company, including $382,000 mortgage bonds (making total issued $2,000,000) and $500,000 preferred stock, making total $2,500,000.—V. 63, p. 116.

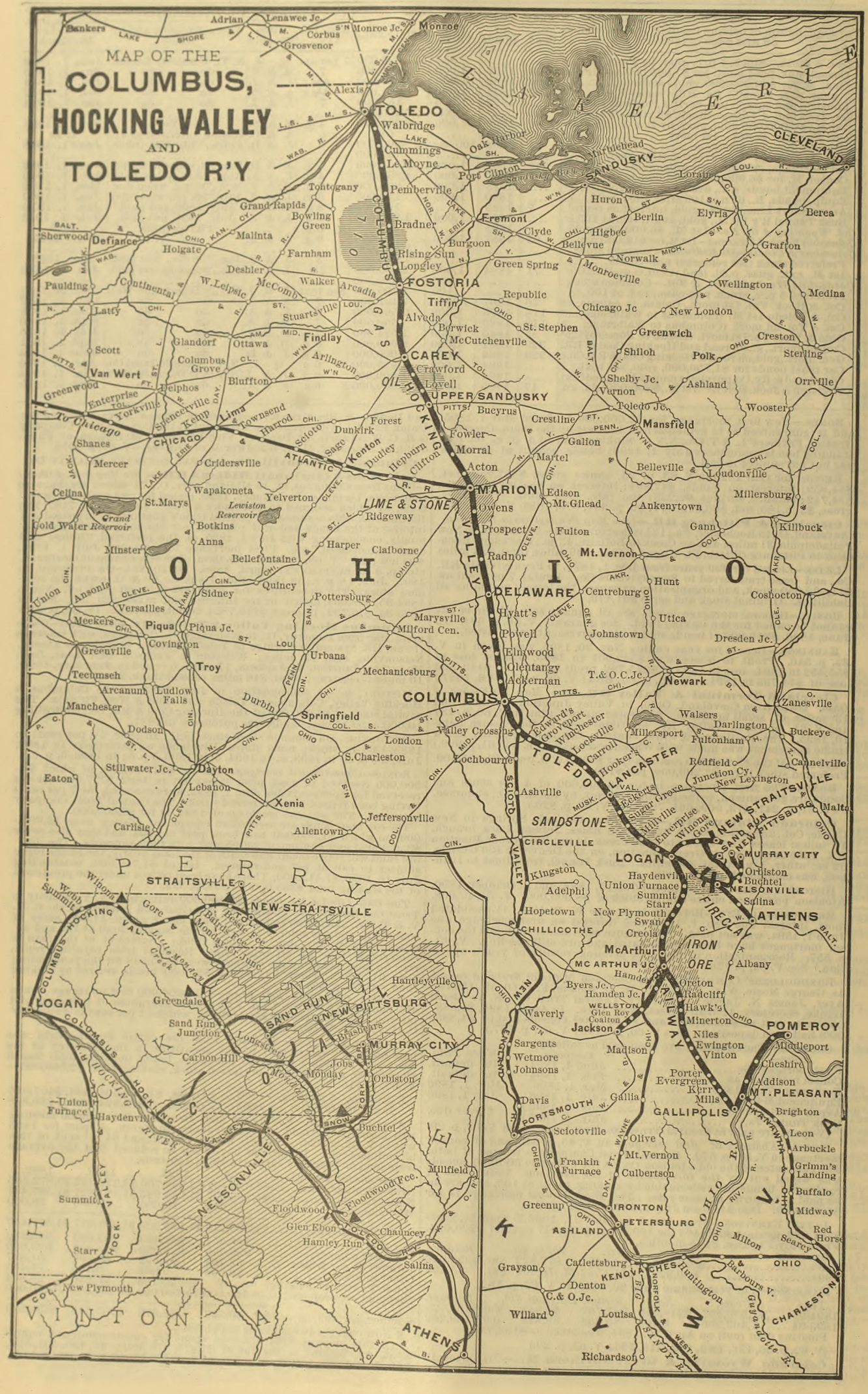
EARNINGS.—5 months, } 1896.....Gross, $1,025,598; net, $407,016
Jan. 1 to May 31. } 1895.....Gross, 875,824; net, 280,848

ANNUAL REPORT.—Fiscal year ends December 31. Annual meeting will hereafter be held the third Tuesday in March. Report for 1895 was in V. 62, p. 724. Traffic is mostly freight, and 64 per cent of this bituminous coal. The grades have been so reduced that the average train load of freight is large—in 1894, 450 tons.

Year ending Dec. 31—	1895.	1894.	1893.	1892.
Gross earnings	$2,676,421	$2,688,700	$3,270,362	$3,372,585
Net earnings	$1,200,607	$1,245,926	$1,461,627	$1,567,457
Miscellaneous	19,606	10,000	10,000	10,000
Total receipts	$1,220,213	$1,255,926	$1,471,627	$1,577,457
Taxes	$90,951	$96,123	$92,696	$85,316
Interest on bonds	923,030	923,030	923,030	923,030
Interest on car trusts	96,765	92,572	60,809	51,327
Other interest	19,004	9,864	6,456	4,455
Int. to Pa. Co. on lease, &c.	¶	25,765	25,646	26,804
Dividend on preferred	(5) 100,000	(5) 100,000	(5) 100,000	(2½) 50,000
Balance, surplus	def. $9,537	$8,572	*$262,989	$436,525

¶ Now charged in operating expenses.

* Of this amount $261,514 was spent for construction and equipment, &c., leaving a surplus of $1,475. (V. 60, p 82, 130. 521, 522, **559**, 711; V. 61, p. 966; V. 62, p. **182**, 413, 548, **724** V. 63, p. 116.


MAP OF THE
COLUMBUS,
HOCKING VALLEY
AND
TOLEDO R'Y
LAKE ERIE
TOLEDO
CLEVELAND
SANDUSKY
COLUMBUS
FOSTORIA
CAREY
UPPER SANDUSKY
MANSFIELD
MARION
DELAWARE
COLUMBUS
SPRINGFIELD
DAYTON
TROY
LIMA
FINDLAY
DEFIANCE
CHICAGO
To Chicago
ATLANTIC
LIME & STONE VALLEY
HOCKING VALLEY
TOLEDO & OHIO CENTRAL
SCIOTO VALLEY
NEW STRAITSVILLE
NEW PITTSBURG
SAND RUN
MURRAY CITY
LOGAN
NELSONVILLE
ATHENS
POMEROY
MT. PLEASANT
GALLIPOLIS
PORTSMOUTH
IRONTON
ASHLAND
PETERSBURG
CHARLESTON
Huntington
Ashland
Ironton
Portsmouth
Gallipolis
Pomeroy
Athens
Logan
Nelsonville
Straitsville
New Straitsville
Sandstone
Circleville
Chillicothe
Lancaster
Newark
Zanesville
Coshocton
Mt. Vernon
Millersburg
Wooster
Orrville
Medina
Berea
Grafton
Elyria
Fremont
Sandusky
Cleveland
Toledo
Findlay
Lima
Kenton
Bucyrus
Crestline
Galion
Shelby Jc.
Greenwich
New London
Chicago Jc
Wellington
Norwalk
Huron
Berlin
Clyde
Bellevue
Tiffin
Republic
Fostoria
Arcadia
Walker
McComb
Deshler
Bowling Green
Grand Rapids
Tontogany
Pemberville
Oak Harbor
Port Clinton
Lorain
Defiance
Sherwood
Paulding
Continental
Malinta
Holgate
Farnham
Rising Sun
Longley
Green Spring
Monroeville
Burgoon
Bradner
Van Wert
Scott
Glandorf
Ottawa
Columbus Grove
Bluffton
Delphos
Greenwood
Enterprise
Spencerville
Ft. Jennings
Yorkville
Kehup
Shanes
Mercer
Celina
Grand Reservoir
Gold Water
Minster
Anna
Wapakoneta
St. Marys
Lewiston Reservoir
Botkins
Cridersville
Yelverton
Ridgeway
Bellefontaine
Harper
Claiborne
Quincy
Sidney
Versailles
Ansonia
Union
Meekers
Piqua
Piqua Jc.
Covington
Greenville
Tecumseh
Arcanum
Ludlow Falls
Manchester
Dodson
Stillwater Jc.
Eaton
Lebanon
Dayton
Troy
Urbana
Springfield
Pottersburg
Versailles
Xenia
Jeffersonville
Allentown
Carlisle
Mechanicsburg
Durbin
Marysville
Milford Cen.
Irwin
Valley Crossing
London
S. Charleston
Lochbourne
Ashville
Kingston
Adelphi
Hopetown
Chillicothe
New Plymouth
Swan
Creola
McArthur
Albany
Oreton
Radcliff
Hawk's Nest
Minerton
Niles
Ewington
Vinton
Middleport
Cheshire
Addison
Brighton
Leon
Arbuckle
Grimm's Landing
Buffalo
Midway
Red House
Milton
Searcy
Barbours V.
Glenalton Jc.
Charleston
Huntington
Kenova
Big Sandy R.
Norfolk & Western
Catlettsburg
Grayson
Denton
C. & O. Jc.
Willard
Louisa
Richardson
Greenup
Ohio River
Ohio
Kentucky
West Virginia
Perry
Hocking
Vinton
Athens
Straitsville
New Straitsville
Logan
Nelsonville
Sand Run
New Pittsburg
Murray City
Columbus Hocking Val.
Hocking River
Hocking Valley
Monday Creek
Sand Run Junction
Carbon Hill
Haydenville
Union Furnace
Buchtel
Millfield
Floodwood
Glen Ebon
Hamley Run
Chauncey
Salina
New Plymouth
Summit
Starr
Webb
Wilhona
Gore
Bartles Fcc.
Hessler Fcc.
Monday Ground
Little Monday Creek
Hantleyville
Greendale
Longstreth
Brashears
Jobs
Orbiston
Floodwood Fcc.
Snow Fork
Hocking Val. Jc.
Columbus Hocking Val.
Toledo & Ohio Central
Ohio Central Lines
Hocking Valley
Scioto Valley
Lake Shore & Mich. So.
Baltimore & Ohio
Pittsburg & Western
Cincinnati Northern
Cleveland & Pittsburg
Pittsburg Cincinnati Chicago & St. Louis
Pennsylvania
Cincinnati Hamilton & Dayton
Cincinnati Northern
Cleveland Cincinnati Chicago & St. Louis
Toledo & Ohio Central
Kanawha & Michigan
Chesapeake & Ohio
Norfolk & Western
Big Sandy R.
Kenova
Ohio River
Ohio
Kentucky
West Virginia

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST FOR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Col. Sand. & Hock. RR.—1st M., $2,000,000, g...c*	227	1895	$1,000	$2,000,000	5 g.	A. & O.	New York.	Oct. 1, 1900
General mortgage, $10,000,000, gold.....c*	227	1895	1,000	7,400,000	2½–4 g.	J. & J.	See text.	Jan. 1, 1946
Gen. M., scrip, for July, '96, and Jan., '97, coups.	....	....	.....	185,000	.....	.....	.....	.....
Income bonds, non-cumulative, gold.....	....	1895	.....	1,112,000	4	F. & A.	.....	1945
Zanesville Term'l Co. 1st m. for $500,000, gold.c*	4	1890	$1,000	453,000	5 g.	J. & J.	New York.	July 1, 1940
Col. Ter. & Transf. mtge. $350,000 gu. C. S. & H.	....	1893	1,000	271,000	5	M. & S.	.....	1943
Columbus Southern.—1st mtge., $12,500 p.m. gold.	88	1889	1,000	1,087,500	5 g.	F. & A.	Aug., '92, coup. last pd.	Feb., 1929
Columbus & Xenia—Stock, 8⅖ per cent rental.....	55	....	50	1,786,200	See text.	Q.—M.	Columbus, O., Treasurer	June, 1896
Concord & Claremont (N. H.)—1st mortgage.....c	71	1894	.....	500,000	4½	J. & J.	Bost., Treasurer's office.	Jan. 1, 1914
Concord & Montreal—Stock, Class I. (B. C. & M. pf.)	....	....	100	800,000	7	Q.—J.	See text.	July 1, 1896
Stock, Class II (B. C. & M. new).....	....	....	100	540,400	7	Q.—J.	do	July 1, 1896
Stock, Class III. (B. C. & M. old stock).....	....	....	100	459,600	7	Q.—J.	do	July 1, 1896
Stock, Class IV. (Concord) $6,000,000 auth. Text	....	....	100	5,397,400	7	Q.—J.	do	July 1, 1896
Bost. Con. & Mon. improvement mortgage.....c	166	1881	1,000	500,000	6	J. & J.	B'ston, Faneuil Hall B'k	Jan. 1, 1911
Concord & Montreal consol.mort.for $5,500,000.c*	262	1890	1,000	5,000,000	4	J. & D.	Boston Safe D. & Tr.Co.	June 1, 1920
Conf. & Oakl'd—1st M., g., $200,000, drn. at par..	....	1890	1,000	140,000	5 g.	M. & N.	Nov.,'95, coup. last paid	1914
Conn. & Passum.—Pref. stock, 5-6 p. c.ren'l,99yrs.c*	....	....	100	2,500,000	5 per an.	F. & A.	Boston, S. Dep. & Tr. Co.	Aug. 1, 1896
1st mort. (White Riv.Junc. to Canada line) gold.c*	110	1893	1,000	1,900,000	4 g.	A. & O.	do do	Apr. 1, 1943
Massawippi st'k, guar.same div. as Conn. & Pass.	37	....	100	400,000	5 per an.	F. & A.	do do	Aug. 1, 1896
Newport & Richford 1st mort. guar. by C. & P.c*	22	1881	1,000	350,000	5	J. & J.	do do	Jan. 1, 1911
Concord & Ports.—Stock, 7 p.c. rn'l, 99 yrs. Cone'd..	47	....	100	350,000	7 per an.	J. & J.	Manchester, N. H.	July, 1896
Connecticut River—Stock ($2,670,000 authorized)..	80	....	100	2,580,000	10 p. an.	J. & J.	Boston, Mass.	July 1, 1896
Scrip, redeemable in ten years in cash or bonds..	80	1893	.....	1,290,000	4 per an.	J. & J.	Springfield, Mass.	Jan. 1, 1903
Bonds, not mortgage, for $1,000,000, gold.....c	....	1893	1,000	1,000,000	4 g.	M. & S.	Boston, Mass.	Sept. 1, 1943
Connecting (Phila.)—1st m., gu. p. & i. Pa. RR. en. c	7	1864	1,000	991,000	6	M.15 &S.	Phila., Penn. RR. Office.	1900-'1-'2-'3-'4
Cornwall & Lebanon.—Stock.....	24	....	50	800,000	2 p. c. in	Feb. '96	Co.'s off., Lebanon, Pa.	Feb., 1896
New 1st mortgage for $800,000.....r	24	1891	100 &c.	800,000	5	A. & O.	do do	Apr. 1, 1921
Cresson & Irvona—1st mortgage, $500,000 c	....	1894	1,000	500,000	4	J. & J.	Phila., Pa. RR. office.	July 1, 1924
Cumberl'd & Ohio—So. Div. 1st M., p. & i. gu. by L. & N.	....	....	.....	300,000	7	M. & S.	N.Y., L. & N., 120 B'way	Sept 2, 1898
Northern Division 1st mortgage.....	....	....	.....	300,000	7	J. & D.	.....	1899
Cumberland & Pennsylvania— 1st mort. gold, guar.	57	1891	1,000	1,000,000	5 g.	M. & N.	N.Y., Consol. Coal Office.	May 1, 1921
Cumberland Valley—Stock ($484,900 is preferred)..	....	....	50	1,777,850	8 per an.	Q.—J.	Phila. & Chambersburg.	July 1, '96 2%
1st and 2d ms., gold (2d $109,500 due Apr. 1908.)	82	1856	500 &c.	270,500	8 g.	A. & O.	do do	Apr. 1, 1904-8

Columbus Sandusky & Hocking RR.—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, ETC.—A reorganization in 1895 (per plan in V. 61, p. 26) of the Col. Sand. & H. Ry., sold in foreclosure Oct. 19, 1895. V. 61, p. 749; V. 62, p. 277.

STOCK.—Common, $7,500,000; pref. 4 p. c., cumulative, $4,100,000.

BONDS.—First mortgage bonds were to pay old car trusts, $1,110,677; old floating debt, $703,107; improvements and equipment, $180,000. Of the general mortgage bonds (trustee, Metropolitan Trust Co.)—total issue $10,000,000—$2,344,000 to be placed in trust as follows: $2,000,000 for redemption of prior lien bonds, $200,000 for real estate notes, $89,000 for coupon notes and $255,000 for surplus bonds to cover discounts. The "generals" bear interest during years 1896 and 1897 at 2½ per cent, during 1898 and 1899 at 3 per cent and there after at 4 per cent. General mortgage coupons, due July 1, 1896, and January 1, 1897, were paid in general mortgage scrip in July 1896—see V. 62, p. 949. Car trusts \$ (?)

Interest Charge—The interest charge of new company will be during the first and second year, $302,390; during the third and fourth year, $339,400; during fifth and thereafter, $10,000,000, at 4 per cent, $400,000. Interest charge on $1,514,000 income bonds at 4 per cent, if earned, would add $60,560 annually.

EARNINGS.—From Jan. 1 to May 31, 1896 (5 months), gross $294,554, against $284,645 in 1895; net in 1896, $39,151. From July 1 to April 30, 1896 (10 months), results show net after paying taxes and rentals, $106,270. Year 1895, gross, $920,521, against $804,877 in 1894. For year ending June 30, 1895, gross, $904,303; net, $144,906; interest, $456,430; rentals, $75,451; deficit on dividend guaranteed P. & O. Fuel Co., $7,773; deficit for year, $394,748. In 1893-94 gross, $713,179.

OFFICERS.—President elected in July, 1896; W. E. Guerin: Secretary, H. D. Turney; Treasurer, G. C. Hoover.—(V. 59, p. 1140; V. 61, p. 26, 68, 195, 516, 558, 749, 830, 924; V. 62, p. 277, 949; V. 63, p. 116.)

Columbus Southern Ry.—Completed in 1890 from Columbus, Ga., to Albany, Ga., 88 miles. Stock, common, $880,000; preferred, $440,000.

RECEIVERSHIP.—In Sept., 1895, T. E. Blanchard, of Columbus, Ga., was appointed permanent receiver. (V. 61, p. 470.) In May, 1896, foreclosure sale was ordered, but no date fixed. For year ending June 30, 1895, gross earnings were $76,195; deficit under operating, $2,042; charges, $73,109; balance, def., $75,151. In '93-4 gross, $90,644; net, $15,425.—(V. 60, p. 749; V. 61, p. 195, 470; V. 62, p. 1087.)

Columbus & Xenia RR.—Owns from Columbus, O., to Xenia, O., 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 8⅖ per cent dividend per annum, 2½ per cent March 10 and September 10 and 2 per cent June 10 and Dec. 10.

Concord & Montreal RR.—Operates from Nashua, N. H., via Concord, Plymouth, etc., to Groveton and the White Mountains, 450 miles in all, (including Manchester & Keene, 30 miles, owned jointly, and 6 miles operated for Kilkenny Lumber Co.), of which 35 miles double track. Side tracks in addition, 152 miles.

LEASE.—On June 29, 1895, leased to Boston & Maine for 91 years at rental of 7 per cent per annum on all classes of stock. (V. 61, p. 27, *513.*)

STOCK.—Issue of $1,200,000 additional Class IV. stock was sold at par in October, 1895.

ANNUAL REPORT.—Fiscal year ends June 30. For 1894-95 gross, $2,477,199; net, $762,896; other income, $25,103; taxes paid, $111,958; rentals, $77,704; interest, $234,025; dividends, $360,000; balance, surplus to credit of operating account, $4,312. In 1893-94 gross, $2,413,907; net, $691,680. (V. 60, p. 1009, 1104, 1144; V. 61, p. 27, 68, 871.)

Concord & Portsmouth RR.—Owns Portsmouth, N. H., to Manchester, N. H., 40½ miles, and branch 7 miles. Leased to Concord RR. in 1862 for 99 years. Lease, rental, $25,000; 7 per cent on stock.

Confluence & Oakland RR.—Owns road from Confluence, Pa., to Yough Manor, Md., 20 miles; built in 1889. Leased to B. & O. May 1, 1890, for 999 years, rental being interest on bonds. B. & O. also agrees to accept and cancel $20,000 of bonds per annum in payment of freight on interchanged traffic. Bonds Nos. 1 to 100 may be called in first five years, balance in second five years. Trustee, Finance Co. of Pennsylvania. Stock is $200,000.

Connecticut & Passumpsic Rivers RR.—Owns White River Junction, Vt., to Canada Line, 110 m.; leases for 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, 1887, 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 [not included in the amount outstanding] is pledged as part security for 4s of 1893 [$1,900,000 authorized] which replaced $1,500,000 of 7s due April 1, 1893. (V. 57, p. 1040.)

DIVIDENDS since 1880—In 1881, 5 per cent; in 1882 and 1883, 6; in 1884, 5½; in 1885 and since at rate of 5 yearly. See rental above. Average annual net earnings years 1890 to 1892, $219,883.

Connecticut River RR.—Owns from Springfield, Mass., to Keene, N. H., 74 miles (double tracked, 36 miles); branches, 6 miles; total, 80 miles.

LEASE.—Leased for 99 years from Jan. 1, 1893, to the Boston & Maine, annual rental being $258,000 (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 organization expenses. Lessee pays all taxes, operating expenses, etc., but lessor shall issue its stock or bonds to meet the cost of permanent improvements.

DIVIDENDS 1876 to 1892 inclusive 8 per cent per annum, and now under lease 10 per cent. In January, 1893, paid ½ per cent extra.

BONDS.—In 1893 $1,000,000 bonds were sold to pay floating debt; total profit and loss deficit June 30, 1895, $300,463. (V. 61, p. 470.)

Connecting Ry. (Philadelphia).—Owns from Mantua Junction to Frankford Junction, Pa., 7 miles; total mileage including 2d, 3d, 4th tracks and sidings, 47 miles. Leased to Philadelphia & Trenton for 999 years, and with that road operated by Pennsylvania Railroad. Rental pays interest, taxes and 6 per cent on $1,278,300 capital stock (par $50)—of which $1,277,700 owned by Pennsylvania Railroad. Current liabilities December 31, 1895, $1,259,572.

Cornwall & Lebanon.—Owns from Lebanon, Pa., 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 paid a special dividend of 13 p. c.; in 1894, Feb., 2 p. c.; in 1895, Aug., 2 p. c.; Feb., 1896, 2 p. c. In year ending June 30, 1895, gross, $215,804; net, $107,640; interest, etc., $40,000; taxes, $7,211; dividends (4 p. c.), $32,000; balance for year, $28,429. In year 1893-94 gross earnings were $131,968; net, $52,964. In Aug., 1893, car trust 6s, $201,000.

Cresson & Irvona RR.—Owns from Cresson, Pa., to Irvona, Pa., 27 miles, and branch to Richland Mines, 2 miles. Successor to the Cresson & Clearfield County & New York Short Route RR., which was bought in interest of Pennsylvania RR. at foreclosure sale early in 1894. The road is operated by Penn. RR. for net earnings. Stock, $500,000; par, $50. All owned by Penna. RR. Earnings for year 1895, gross, $51,171; net, $5,735; interest, taxes, etc., $23,320; balance, deficit, $17,585.

Cumberland & Ohio RR.—*(See Map Louisville & Nashville.)*—Owns as follows:—Southern Division, Cumberland & Ohio Junction to Greensburg, Ky., 31 miles; Northern Division, Shelbyville to Bloomfield, 27 miles. The Southern Division was leased to L. & N. Sept. 19, 1878, for 25 years, and the 7s of 1898 guaranteed principal and interest. 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. On Jan. 21, 1896, John A. Middleton was appointed receiver for the Northern Division; the Louisville & Nashville will operate this division for account of the receiver.—(V. 62, p. 277.) In year 1894-95 net earnings of Southern Division, $14,601, against $15,932 in 1893-94; and of Northern Div., gross, were $38,280, against $29,021 in 1893-94.—(V. 61, p. 1155; V. 62, p. 277.)

Cumberland & Pennsylvania RR.—Owns from Cumberland, Md., to Piedmont, Md., and several branches, 57 miles. Owned and operated by Consolidation Coal Co., which guarantees by endorsement the first mortgage. V. 52, p. 390. Stock, $1,500,000; par, $100.

Cumberland Valley RR.—Owns from Harrisburg, Pa., to Potomac River, Md., 82 miles (and with leased lines operates to Winchester, a total distance of 116 miles). It leases—Cumberland Valley & Martinsburg Railroad, 34 miles; Dillsburg & Mechanicsburg Railroad, 9 miles; Southern Pennsylvania Railroad, 21 miles; controls Mont Alto Railroad, 18 miles, but accounts are kept separate; total operated, 165 miles. South Pennsylvania unfinished road, maps, etc., were purchased in 1895. V. 61, p. 152.

STOCK.—Authorized, $2,000,000; outstanding, $1,292,950 common, $241,900 first pref. and $243,000 second pref.; of this $975,800 common and $237,200 preferred are owned by Pennsylvania RR. Co.

DIVIDENDS.—In 1880 to 1884, 10 per cent yearly; from 1885, to July, 1896, both inclusive, at rate of 8 per cent yearly.

EARNINGS.—5 months, Jan. 1 to May 31. } 1896.....Gross, $312,167; net, $83,420
} 1895.....Gross, 294,613; net, 63,347

REPORT for 1895 was in V. 62, p. 546. Earnings entire line as follows

Year.	*Gross*	*Net*	*Int., etc.*	*Dividends.*	*Bal., surp.*
1895.....	$889,157	$239,597	$45,138	(8 p.c.) $142,228	$52,231
1894.....	831,646	255,890	54,830	(8 p.c.) 142,228	58,832
1893.....	919,306	202,264	51,984	(8 p.c.) 142,228	8,052

—V. 61, p. 152; V. 62, p. 546.

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

RAILROADS. For explanation of column headings, &c., see note on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Dallas Terml. Ry. & Union Dep.—Mtge. $500,000..	....	1895	.....	(?)	.....	.....	.....	1925
Danbury & Norwalk—See NEW YORK NEW HAVEN & HARTFORD.								
Dayton & Mich.—Com. st'k (3½ p.c. guar. C.H.&D.)..	....	....	50	2,403,243	3½ p. an.	A. & O.	Cincinnati.	Apr. 1, 1896
Preferred (8 p. c. guar. C. H. & D.) endorsed.....	....	1871	50	1,211,250	8 per an.	Q.—J.	do	July 1, 1896
1st mortgage, guar. p. & i. end by C. H. & D.....c	142	1881	1,000	2,728,000	5	J. & J.	N.Y., Kessler & Co., Cin.	Jan. 1, 1911
Dayton & Union—1st mort., sink. fund (not drawn)c	32	1879	1,000	225,000	7	J. & D.	N.Y., Am. Exch. Nat. Bk.	Dec. 1, 1909
Income mortgage bonds, sinking fund.....r	32	1879	1,000	51,000	6	J. & D.	.....	After 1910
Dayton & Western—1st M., guar. L. M. and C. & X.c	37	1864	1,000	495,000	6 & 7	J & J.	N. Y., Bank of America.	Jan. 1, 1905
Delaware—Stock—6 p. c. guar. till 1898, P.W.&B....	100	....	25	2,687,332	6 per an.	J. & J.	Dover, Co.'s Office.	July, 1896
General mortgage, ser. A, for $2,000,000, gold.c*	117	1892	500 &c.	500,000	4½ g.	J. & J.	Philadelphia.	July 1, 1932
Del. & Bound Br.—Stock—8 p. c. gu. Phila. & Read.	....	....	100	1,800,000	8 per an.	Q.—F.	Phila., 240 So. Third St.	May 20, 1896
1st mortgage.....	27	1875	1,000	1,500,000	7	F. & A.	Phila., Guar. T. & S. D. Co.	Aug. 1, 1905
1st mort. on Trenton Br., 2d mort. on main line.	4	1879	1,000	300,000	6	M. & N.	Phila., Of., 240 So. 3d St.	Nov. 1, 1899
Delaware & Chesapeake—1st M., guar. p. & i., cur.c	54	1882	1,000	400,000	4	F. & A.	Phila., 233 South 4th St.	Feb. 1, 1912
Delaware & Hudson Canal—Stock.....	....	....	100	35,000,000	7 per an.	Q—Mch.	N.Y.Of., 21 Cortlandt St.	June 15, 1896
1st mort. on Pennsylvania Div. ($10,000,000)c&r	....	1877	1,000&c	5,000,000	7	M. & S.	do do	Sept. 1, 1917
Bluff Point Land Improve. Co. 1st M., gold, guar.c*	....	1890	1,000	300,000	4 g.	J. & J.	do do	Jan. 1, 1940
Delaware Lackawanna & Western—Stock.....	....	....	50	26,200,000	7 per an.	Q.—J.	N. Y., 26 Exchange Pl.	July 20, 1896
Con. M. now 1st M. on road & equip ($10,000,000)c	....	1877	1,000	3,067,000	7	M. & S.	do do	Sept. 1, 1907
Delaware Maryland & Virginia—Stock.....	....	....	25	526,758	....	.....	.....	.....
Junction & B.—1st m. to State, red. aft. Jan. '95..	44	1860	.....	185,000	3	J. & J.	Phila., 233 So. Fourth St.	Jan. 1, 1932
Junction & Breakwater 2d mortgage.....c*	44	1879	1,000	250,000	4	F. & A.	do do	Feb., 1899
Break. & Frank. 1st m. to State, red. aft. Jan. '95.	19	1874	.....	200,000	3	J. & J.	do do	Jan. 1, 1932
Worcester RR. 1st. M. (s.f. not in operat'n) gold.c*	35	1876	500 &c.	400,000	4 g.	A. & O.	do do	(?)
Delaware & New England—Trust certificates.....	100	.....	.....	7,750,400	....	.....	.....	.....

Dallas Terminal Ry. & Union Depots.—Organized in 1894 to furnish terminal facilities to all roads entering Dallas, Texas. The entire line will have about 16 miles of track. Construction begun in August, 1895, and in January, 1896, five miles were ready for operation. A union station is to be built in 1896. It is said electric locomotives will be used. The St. Louis Trust Co. is the mortgage trustee. President is W. G. Connor.

Dayton & Michigan.—(*See Map Cincinnati Hamilton & Dayton.*) —Owns Dayton, O., to Toledo Junc.. O., 141 miles, and leases Deshler to Findlay, 11 miles. Trackage (Lake Shore) into Toledo, 1¼ 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 3½ 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; in 1892-93, $393,870; in 1893-94, $208,316. Gross earnings in year ending June 30, 1895 (including Troy & Piqua branch, 8 miles), were $1,877,695; net, $666,591; interest, $136,400; dividends, $180,788; bal., surplus for year, $$349,403. In 1893-94, gross, $1,594,166; net, $526,442. Current liabilities July 1, 1894, $952,453.

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 Cincinnati Chicago & St. Louis, which, jointly with the Cincinnati Hamilton & Dayton, owns the capital stock. All surplus earnings over interest goes to a sinking fund for the redemption of bonds at not above 100. Capital stock, $86,300. For year ending June 30, 1895, gross, $148,708; net, $63,404; charges, $23,395; balance, surplus, $40,009. In 1893-94, gross, $136,926; net, $49,014; In year 1892-93, gross, $151,346; net, $73,648; taxes, $3,469; surplus over interest on incomes, $37,362.

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 & New Orleans RR.—SEE MIDDLE TENNESSEE & ALABAMA.

Delaware RR.—Owns from Delaware Junction (Phila. Wilm. & Baltimore), Del., to Delmar (Maryland line), 95 miles; branches, 22 miles. First mortgage 6s for $490,000 matured July 1, 1895, and were partly converted into stock and balance paid.

Leased till 1897 to the Philadelphia Wilmington & Baltimore, which owns $1,193,325 of the stock. 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, 1895, gross, $1,259,129; net, $428,447; interest, taxes, etc., $56,846; dividends, $157,471; balance, surplus, $214,130. In 1893-94, gross, $1,155,235; net, $335,442.

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 Pennsylvania 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. Gross earns. in 1892, $1,132,441; net, $611,272, against $520,648 in 1891.

Delaware & Chesapeake Ry.—ROAD.—Clayton, Del., to Oxford, Md., 54 miles. A reorganization in 1878 of the Md. & Del. RR The Phila. Wilm. & Balto. owns all the stock ($600,000, par $25), and operates the line, guaranteeing the bonds principal and interest.

Delaware & Hudson Canal Co.—(*See Map.*)—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—	*Miles.*	*Lines leased*—¶ *See these cos.*	*Miles.*
Lackawanna & Susquehanna..	22	¶Albany & Susquehanna.....	142
Valley RR. of Pa.....	17	¶New York & Canada.....	150
Gravity RR.....	56	¶Rensselaer & Saratoga.....	192
Schenectady & Mechanicville.	10	¶Union RR.....	22
¶Cherry Val. Sharon & Albany	21	Jefferson RR. (trackage).....	35
¶Schenectady & Duanesburg..	14	Other lines.....	4
Total operated.....			685

Also leases Utica Clinton & Binghamton and Rome & Clinton RR., 44 miles, sub-let to New York Ontario & 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 purchased. Of the Rutland Railroad stock D. & H. owns $3,000,000 pref. and $1,000,000 common.

STOCK.—In May, 1894, $5,000,000 stock was sold to stockholders at par to retire debentures due Oct. 1, 1894.

DIVIDENDS since 1880, per cent.... '81. '82. '83. '84. '85. '86. '87. '88. '89 to June, '96
4½ 7 7 7 6 5 5 6 7 yearly.

Dividends for 1896 fixed at 7 p. c., payable quarterly.—(V. 62, p. 84.)

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, railroads, 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 1895 was in CHRONICLE, V. 62, p. 410. Coal (anthracite) carried in 1895, 6,151,147, against 5,751,386 tons in 1894, 6,177,659 tons in 1893 and 6,225,296 tons in 1892.

Year ending Dec. 31.	1895.	1894.	1893.	1892.
Receipts from coal.	$7,369,379	$7,864,154	$9,939,648	$9,629,333
Railroads.....	10,129,082	9,448,993	10,212,412	10,356,443
Miscellaneous....	1,321,157	755,074	520,258	452,765
Total.....	$18,819,618	$18,068,221	$20,672,318	$20,438,541
Operating expenses.	13,376,733	12,529,548	14,050,131	13,977,757
Net.....	$5,442,885	$5,538,673	$6,622,187	$6,460,784
Int., taxes & rentals.	3,078,492	3,319,960	3,407,637	3,425,320
Balance for stock.	$2,364,393	$2,218,713	$3,214,550	$3,035,464

—(V. 59, p. 1102; V. 60, p. **218, 389**; V. 62, p. 84, 228, **410**.)

Delaware Lackawanna & Western.—ROAD—Operates main line from Jersey City, N. J., opposite New York City, to Buffalo, N. Y., 409 miles, with branches to coal region, etc., 491 miles. The system, as clearly indicated on accompanying map, includes:

Lines owned—	*Miles.*	*Lines leased*—¶ See each co.	*Miles*
N. J. State line to N.Y. line....115		¶Syracuse Bing. & N. Y.....	81
Br'nches to N'rthumberl'nd, &c.	97	¶Utica Chenango & Susq.....	97
Lines leased—		¶Valley RR. of N. Y.....	12
¶Morris & Essex.....120		¶Warren.....	18
¶N.Y. Lackawanna & Western. 214		Sussex, &c.....	77
¶Cayuga & Susquehanna 34			
¶Oswego & Syracuse..... 35		Total operated.....	900

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— '1881 '82-'84 '85 '86 to July, '96
Since 1880, p. c. 6¾ 8 yearly 7¾ 7 yearly.

GENERAL FINANCES.—On Dec. 31, 1894, accounts receivable (including cash and coal on hand, &c.) were $7,316,113, against $8,309,190 Dec. 31, 1893; accounts payable, $6,067,451, against $6,563,554.

EARNINGS.—The *leased lines* in New York State for 9 months ending Mar. 31, 1896, had surplus over charges of $1,964,582, against $1,427,080 in 1895. For fiscal year ending June 30, 1895, surplus, $1,886,766, against $1,349,826 in 1894.

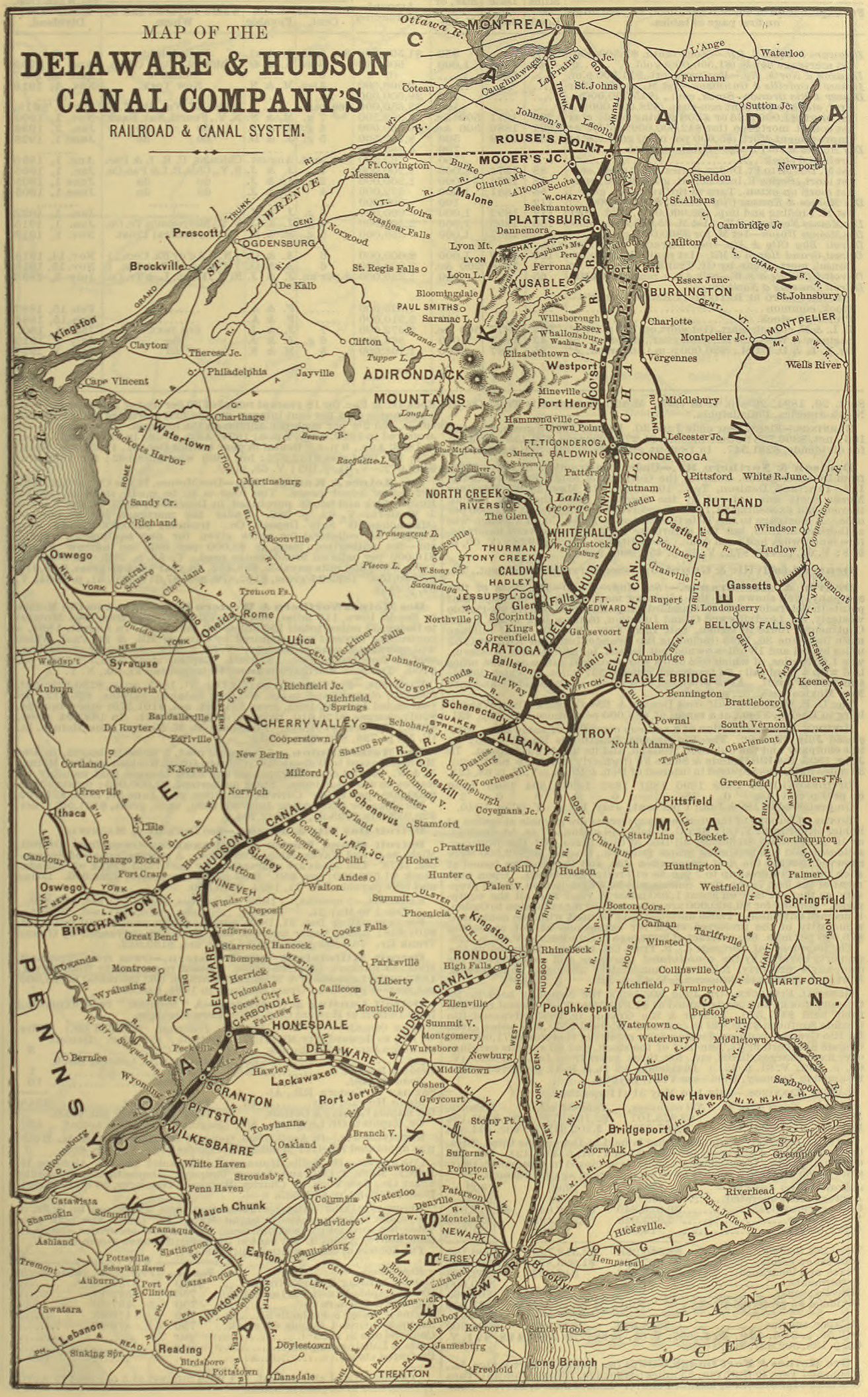
ANNUAL REPORT.—Fiscal year ends Dec. 31. Annual meeting is held on the Tuesday preceding the last Friday in February. The report for 1895, with balance sheet, was in CHRONICLE, V. 62, p. 228. The following includes all lines except Syr. Bingh'ton & N. Y. and Sussex RR.:

Year end. Dec. 31.	1895.	1894.	1893.	1892.
Passenger earn's...	.....	$3,550,504	$3,820,908	$3,655,560
Coal freight.....	....	18,261,937	10,949,533	10,448,277
Mdse & miscel.....	.....		9,396,834	9,302,187
	.....	$21,812,441	$24,167,275	$23,406,024
Coal receipts, etc...	.....	21,246,421	24,623,698	22,820,259
Total gross receipts.	$44,201,909	$43,058,862	$48,790,973	$46,226,283
RR. oper. ex. & tax.	37,441,009	14,645,398	16,479,729	15,605,979
Betterments.....		.....	.....	464,539
Mining, &c., expen.		21,363,797	24,057,843	22,175,902
Total expenses....	$37,441,009	$36,009,195	$40,537,572	$38,246,420
Net receipts.....	6,760,900	7,049,667	8,253,401	7,979,863
Interest and rentals.	5,406,239	5,412,323	5,360,490	5,366,406
Balance, surplus....	$1,354,661	$1,637,344	$2,892,911	$2,613,457
Dividends (7 p. c)...	1,834,000	1,834,000	1,834,000	1,834,000
Balance after divs..	df.$479,339	df.$196,656	sur.$1,058,911	sur.$779,457

—(V. 60, p. **175**; V. 61, p. 240, 420, 924; V. 62, p. **228**, 319, 413, 908.)

Delaware & New England.—See SUPPLEMENT of March, 1891.

Delaware Susquehanna & Schuylkill.—Owns main line from Drifton, Pa., to Gowen, Pa., 31 miles; branches, 17 miles; total owned, 48 miles. Trackage—Lehigh Valley RR., 133 miles; other trackage, 2 miles; total operated, 183 miles. Chartered April 14, 1890; opened Feb. 15, 1892. DIVIDENDS on stock are not paid at any stated period. Oct. 18, 1892, a dividend of 40 p. c. (the first) was paid in cash; Nov. 25, 1893, 20 p. c. in *cash* and 50 p. c. in *stock* was paid;


MAP OF THE
DELAWARE & HUDSON
CANAL COMPANY'S
RAILROAD & CANAL SYSTEM.
MONTREAL
Ottawa R.
CANADA
Coteau
Caughnawaga
Johnson's
Lacolle
ROUSE'S POINT
MOOER'S JC.
Ft. Covington
Messena
Burke
Malone
Moira
Brasher Falls
Norwood
Prescott
OGDENSBURG
Brockville
St. Regis Falls
De Kalb
Kingston
Clayton
Theresa Jc.
Philadelphia
Jayville
Cape Vincent
Watertown
Sackets Harbor
Martinsburg
Sandy Cr.
Richland
Oswego
Central Square
Cleveland
Oneida
Rome
Trenton Falls
Utica
Herkimer
Little Falls
Syracuse
Weedsp't
Auburn
Canaseraga
Richfield Jc.
Richfield Springs
Johnstown
Fonda
Half Way
Schenectady
Ballston
SARATOGA
Cherry Valley
Cooperstown
Schoharie Jc.
Sharon Spgs.
ALBANY
TROY
New Berlin
Milford
Cortland
N. Norwich
Norwich
Freeville
Ithaca
Lisle
Cincinnatus
Harpers V.
Chenango Forks
Port Crane
Sidney
Afton
Nineveh
Windsor
Deposit
Oswego
BINGHAMTON
Jefferson Jc.
Great Bend
Starrucca
Hancock
Thompson
Towanda
Montrose
Wyalusing
Foster
Herrick
Unionsdale
Forest City
CARBONDALE
Fairview
HONESDALE
Callicoon
Bernice
Peckville
Wyoming
Hawley
Lackawaxen
SCRANTON
PITTSTON
Tobyhanna
WILKESBARRE
Oakland
White Haven
Stroudsb'g
Penn Haven
Catawissa
Shamokin
Summit
Mauch Chunk
Tamaqua
Ashland
Slatington
Pottsville
Schuylkill Haven
Tremont
Auburn
Port Clinton
Swatara
Lebanon
Sinking Spr.
READING
Birdsboro
Pottstown
Douglestown
Dansdale
Allentown
Bethlehem
Easton
Phillipsburg
Belvidere
Delaware
Port Jervis
Cooks Falls
Parksville
Liberty
Callicoon
Monticello
Ellenville
Summit V.
Montgomery
Wurtsboro
Newburg
Middletown
Goshen
Greycourt
Stony Pt.
Branch V.
Sutterns
Newton
Pompton Jc.
Columbia
Waterloo
Denville
Boonton
Morristown
Belvidere
Phillipsburg
Easton
NEWARK
JERSEY CITY
Elizabeth
New Brunswick
Bound Brook
S. Amboy
Perth Amboy
Keyport
Jamesburg
Freehold
TRENTON
Long Branch
Sandy Hook
NEW YORK
Brooklyn
Hempstead
Hicksville
Port Jefferson
Riverhead
LONG ISLAND
ATLANTIC OCEAN
Rondout
High Falls
Kingston
Phoenicia
Summit
Walton
Andes
Delhi
Hobart
Prattsville
Stamford
Coyemans Jc.
Hudson
Catskill
Palen V.
Hunter
Rhinebeck
Poughkeepsie
Fishkill
Newburgh
Middletown
Goshen
Greycourt
Stony Pt.
Port Jervis
Branch V.
Sutterns
Newton
Pompton Jc.
Columbia
Waterloo
Denville
Boonton
Morristown
Belvidere
Phillipsburg
Easton
NEWARK
JERSEY CITY
Elizabeth
New Brunswick
Bound Brook
S. Amboy
Perth Amboy
Keyport
Jamesburg
Freehold
TRENTON
Long Branch
Sandy Hook
NEW YORK
Brooklyn
Hempstead
Hicksville
Port Jefferson
Riverhead
LONG ISLAND
ATLANTIC OCEAN
Rondout
High Falls
Kingston
Phoenicia
Summit
Walton
Andes
Delhi
Hobart
Prattsville
Stamford
Coyemans Jc.
Hudson
Catskill
Palen V.
Hunter
Rhinebeck
Poughkeepsie
Fishkill
Newburgh
Middletown
Goshen
Greycourt
Stony Pt.
Port Jervis
Branch V.
Sutterns
Newton
Pompton Jc.
Columbia
Waterloo
Denville
Boonton
Morristown
Belvidere
Phillipsburg
Easton
NEWARK
JERSEY CITY
Elizabeth
New Brunswick
Bound Brook
S. Amboy
Perth Amboy
Keyport
Jamesburg
Freehold
TRENTON
Long Branch
Sandy Hook
NEW YORK
Brooklyn
Hempstead
Hicksville
Port Jefferson
Riverhead
LONG ISLAND
ATLANTIC OCEAN
L'Ange
Waterloo
Farnham
Sutton Jc.
St. Johns
La Prairie
Jc.
Sheldon
Newport
St. Albans
Cambridge Jc
Milton
Essex Junc.
BURLINGTON
St. Johnsbury
Charlotte
Montpelier Jc.
MONTPELIER
Vergennes
Wells River
Middlebury
Lelcester Jc.
Pittsford
White R. Junc.
RUTLAND
Windsor
Ludlow
Gassetts
Claremont
Keene
Brattleboro
Bennington
Pownal
South Vernon
North Adams
Charlemont
Greenfield
Millers Fs.
Pittsfield
Becket
Northampton
Huntington
Palmer
Westfield
Springfield
Boston Cors.
Canaan
Winsted
Tariffville
Collinsville
HARTFORD
Litchfield
Farmington
Bristol
Berlin
Waterbury
Middletown
Danville
New Haven
Saybrook
Bridgeport
Norwalk
Greenport
Riverhead
Port Jefferson
Hicksville
Hempstead
Brooklyn
Sandy Hook
Long Branch
Freehold
Jamesburg
Keyport
Perth Amboy
S. Amboy
New Brunswick
Bound Brook
Elizabeth
Jersey City
Newark
Morristown
Belvidere
Phillipsburg
Easton
Allentown
Bethlehem
Douglestown
Dansdale
Reading
Birdsboro
Pottstown
Lebanon
Sinking Spr.
Swatara
Port Clinton
Auburn
Tremont
Pottsville
Schuylkill Haven
Ashland
Slatington
Tamaqua
Shamokin
Summit
Mauch Chunk
Penn Haven
Catawissa
Stroudsb'g
White Haven
Wilkesbarre
Oakland
Pittston
Scranton
Lackawaxen
Hawley
Wyoming
Bernice
Peckville
Honesdale
Carbondale
Forest City
Fairview
Unionsdale
Herrick
Montrose
Towanda
Great Bend
Binghamton
Jefferson Jc.
Deposit
Oswego
Nineveh
Windsor
Afton
Sidney
Harpers V.
Chenango Forks
Port Crane
Cancour
Ithaca
Lisle
Cincinnatus
Freeville
Cortland
N. Norwich
Norwich
New Berlin
Milford
Cooperstown
Schoharie Jc.
Sharon Spgs.
Cherry Valley
Richfield Springs
Richfield Jc.
Johnstown
Fonda
Half Way
Schenectady
Ballston
SARATOGA
Northville
Jessups
Thurman
Stony Creek
Caldwell
Hadley
Glen Falls
Ft. Edward
Rupert
S. Londonderry
Bellows Falls
Salem
Cambridge
Eagle Bridge
Bennington
Brattleboro
Keene
Pownal
South Vernon
North Adams
Charlemont
Greenfield
Millers Fs.
Pittsfield
Becket
Northampton
Huntington
Palmer
Westfield
Springfield
Boston Cors.
Canaan
Winsted
Tariffville
Collinsville
Hartford

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Delaware Susq. & S. RR.—Stock (auth. $1,500,000)	....	....	$50	$1,500,000	See text.	See text.	Philadelphia.	(?)
1st mortgage bonds ($1,500,000) gold... .....c*	48	1894	1,000	600,000	6 g.	A. & O.	Philadel., Co.'s Office.	Apr. 1, 1909
Denison & North. Ry.—Rec'ver's cert.,$11,000 p.m.	....	1896	.....	(?)	6	.....	Denison.	Jan. 1, 1897
Denver Leadville & Gunnison—1st M., gold....c*&r	....	....	.....	2,308,000	4½g.	M. & N.	New York.	Nov. 1, 1918
Denver & Rio Grande—Stock, com., ($45,500,000) .	....	....	100	38,000,000	....	.....	.....	.....
Pref. stock, 5 per cent non-cum. ($28,000,000)...	....	....	100	23,650,000	See text.	.....	Office, 47 Wm. St., N. Y.	J'ly15,'96 1%
1st mort. $1,000 gold or £206 sinking fund...c*&r	295	1871	500 &c.	6,382,500	7 g.	M. & N.	N. Y., Fourth Nat. Bank.	Nov. 1, 1900
1st consol. mortgage (for $42,000,000) gold..c*&r	1,621	1886	500 &c.	28,650,000	4 g.	J. & J.	do do	Jan. 1, 1936
Improvement Mort. ($5,000 per mile) gold....c*&r	1,621	1888	500	8,103,500	5 g.	J. & D.	do do	June 1, 1928
Des Moines & Fort Dodge—Common stock.....	....	....	100	4,283,100	....	.....	.....	.....
Preferred stock.....	....	....	100	763,500	See text.	August.	Chicago, C. R. I. & Pac.	Aug. 1, 1896
1st M. Des M. to Ft. Dodge, Series A, int. guar.,end	88	1874	1,000	1,200,000	4	J. & J.	N. Y., Chic. R. I. & Pac. Co.	Jan. 1, 1905
1st mort., Series B, income, int. guaranteed, end..	88	1874	1,000	1,200,000	2½	J. & J.	do do	June 1, 1905
1st mort. on exten., Tara to Ruthven, int. guar..	56	1881	1,000	672,000	4	J. & J.	do do	June 1, 1905
Des Moines & Kansas City—Stock, $10,000,000....	112	....	100	800,000	....	.....	.....	.....
1st M. funding and imp. ($2,000,000), gold..c*&r	112	1892	1,000	600,000	5 g.	J. & J.	.....	Jan. 1, 1932
Des Moines Northern & W.—1st M. $5,415,000,gold.c	150	1895	1,000	2,902,000	4 g.	J. & J.	N.Y., Metropol'n Tr. Co.	Jan. 1, 1915
Des Moines Union—1st M. for $800,000, gold.....c*	3	1887	1,000	569,000	5 g.	M. & N.	N. Y., Central Trust.	Nov. 1, 1917
Detroit Bay City & Alp.—See DETROIT & MACKI	NAC.							
Detroit Grand Haven & Mil.—1st equip. M. gu....c*	189	1878	1,000	2,000,000	6	A. & O.	{N.Y.Ag'cy Bk. Com.,}	Nov. 14, 1918
Consol. mort., guar. by Gr. Trunk of Can.....c*	189	1878	200 &c.	3,200,000	6	A. & O.	{Canada & London. }	Nov. 15, 1918
Detroit Hillsdale & S. W.—St'k,4 p. c. rent'l,L.S.&MS.	65	....	100	1,350,000	4 per an.	J. & J.	N. Y., Farm. L. & Tr. Co.	July 5, 1896
Detroit Lansing & Northern—								
SECURITIES TO BE RETIRED IN REORGANIZAT'N—								
Stock, common.....	....	....	100	1,825,600	.....	F. & A.	.....	Feb. 15, 1887
Preferred stock.....	....	....	100	2,510,000	.....	F. & A.	.....	Feb. 15, 1888
D. L. & N. consol. mort. (1st mort.on 167 m.)...c*	222	1877	500 &c.	2,672,000	7	J. & J.	See text.	Jan. 1, 1907
Saginaw & West. 1st M., gold, guar., endorsed..c*	43	1883	1,000	566,000	6 g.	J. & J.	do	July 1, 1913
Gr. R. L. & D. 1st M., ($20,000 p. m.) endorsed..c*	55	1887	1,000	1,108,000	5	M. & S.	do	Sept. 1, 1927

Sept. 26, 1894, 26²3 p. c. in *cash*. Mortgage trustee is Trust Co. of North America, Philadelphia.

EARNINGS.—Fiscal year ends June 30. In year 1894-5 gross, $1,240,106; net, $300,728; other income, $1,274; charges, $50,455; balance for dividends, $251,547. In 1893-94 gross, $860,034; net; $446,430.

Denison & Northern Ry.—Under construction in July, 1896, from Dougherty, Ind. Ter., on the Gulf Col. & Santa Fe, to Colgate, Ind. Ter., and Denison, Tex., 104 miles. In May, 1896, Receiver Moran Scott was ordered by the Court to build the road, issuing thereon not exceeding $1,144,000 receiver's certificates at $11,000 per mile. A mortgage to the Title Guarantee & Trust Co. of Chicago was authorized in 1895, but the enterprise went into receiver's hands before much work had been done. See editorial V. 62, p. 928; (V. 60, p. 928; V. 61, p. 470, 871; V. 62, p. 456, 908, 928.)

Denver Leadville & Gunnison.—See SUPPLEMENT of Sept., '94.

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 Grand Junction, forms a link in the trans-Continental route to Ogden, Salt Lake City, &c. Its total mileage main line June 30, 1895 (including Rio Grande Junction RR., etc., 62 miles leased and 18 miles owned but leased to Rio Grande Western), was 1,657 miles, of which 682 miles was standard gauge and 296 miles laid with a third rail; 2d track and sidings 357 miles, of which 257 m. standard or 3-rail. As to proposed extensions to Carbondale and into New Mexico see V. 62, p. 869.

The U. P. Denver & Gulf uses Denver & Rio G. tracks from Walsenburg to Pueblo, 57 m., at a rental of $85,000 per annum.—V. 61,p. 421.

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. In July, 1895, the Rio Grande & Santa Fe (formerly Santa Fe Southern), 39 miles road, was acquired in interest of Den. & Rio G.—V.61, p. 68, 421.

DIVIDENDS on pref. p. ct.	1888	1889	1890	1891	1892	1893	1894	1895	1896
	3¾	0	2¾	2½	0	2	0	0	2

On preferred in 1896, Jan., 1 per cent; July, 1 p. c. V. 62, p. 1040.

BONDS.—Coupons of the *first mortgage sevens* 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 florins, 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 sevens* when due, and they can be issued at such rates of interest up to 7 p. c. as will retire said bonds. Upon payment of the first 7s the *first consols* will be a first lien on *all* the property, as they are now on about 1,300 miles of road and all the equipment. Consols for $6,900,000 are also reserved for extension to Ogden, if deemed advisable. Those unissued may be used with the consent of a majority of the preferred stock for extensions at not exceeding $20,000 per mile. See abstract of mortgage in CHRONICLE, V. 47, p. 228.

The *improvement mortgage* (U. S. Trust Co., trustee), is issued on the property covered by the *consolidated mortgage*, and so covers all the company's property, following immediately after the *consolidated*. Mortgage abstract in CHRONICLE, V. 47, p. 229.

GENERAL FINANCES.—On June 30, 1895, the company held in its treasury stocks and bonds valued at $1,673,550. The "special renewal fund" held $451,575. Denver & Rio Grande in 1895 advanced Rio Grande Southern $169,839 in cash and endorsed $573,498 notes given for Rio Grande Southern floating debt, receiving therefor $671,000 Rio Grande Southern firsts, one-half of the stock, and all surplus earnings over fixed charges, taxes, etc., for three years from Jan. 1, 1895.—(V. 60, p. 392; V. 61, p. 421.) Dividends on D. & R. G. preferred stock resumed in January, 1896—see V. 61, p. 1064.

LATEST EARNINGS.—July 1 to May 31 (11 months):

11 *mos.*	*Gross earn'gs.*	*Net earnings.*	*Interest, etc.*	*Balance.*
1895-6.....	$6,895,040	$2,925,101	$2,163,977	sur.$761,124
1894-5.....	6,337,268	2,667,229	2,202,615	sur. 464,614

ANNUAL REPORT.—Annual meeting is held at Denver the third Tuesday in October. Full report for 1894-95 in V. 61, p. 418, 421. See also editorial, p. 395. Construction account was closed in September, 1891, since when all improvements have been charged against income.

Year ending June 30—	1895.	1894.	1893.
Average miles operated.....	1,657	1,654	1,646
Gross earnings.....	$6,916,840	$6,476,044	$9,317,647
Net earnings.....	2,925,628	2,503,493	4,035,562
Other income.....	14,600	10,300	54,575
Total net income.....	$2,940,228	$2,513,793	$4,090,137
Interest on bonds.....	$1,997,950	$1,993,873	$1,986,675
Taxes and insurance.....	342,256	347,227	352,088
Betterments.....	} 71,332	}	240,000
Miscellaneous.....	}	} 85,030	109,065
Dividend on preferred stock....	Nil.	.....	473,000
Balance, surplus	$528,690	$87,663	$929,309

—(V.59, p. 396, 420, 424, 697; V. 61, p. 68, 279, 395, 418, 421, V. 62, p. 138, 502,821, 869, 1040.)

Des Moines & Fort Dodge.—Owns Des Moines to Fort Dodge, Ia., 88 m., and Tara to Ruthven, 55 miles; trackage, Illinois Central, Tara to Fort Dodge Junction, included above. Leased Jan. 1, 1887, to Chic. Rock Isl. & Pac. for 18 years at rental of 30 per cent of gross earns., with a guarantee of 4 per cent interest on the first mortgage and ext ension bonds, and 2½ per cent per annum on the incomes. DIVIDENDS.—On preferred in 1893, Aug., 2 p. c.; 1894, Aug., 4 p. c.; in 1895, Aug., 4 p. c.; in 1896, Aug.; 6 p. c. Rental in year ending Dec. 31, 1895, was $144,523; for 1894 was $132,372; for 1893 was $138,192; for 1892 was $142,077. V. 61, p.195; V. 63, p. 29.

Des Moines & Kansas City.—Des Moines, Ia., to Cainsville, Mo., 112 miles, 3-foot gauge. The road is to be made standard gauge. Entire stock and bonds purchased in December, 1895, by the Keokuk & Western. V. 62, p. 680. Under the mortgage for $2,000,000 (Massachusetts Safe Deposit Co., trustee), $480,000 bonds were pledged as collateral for notes given for new equipment, repairs etc.—the authorized issue is $8,000 per mile on narrow gauge, $16,000 per mile on broad gauge road. V. 55, p. 297. On June 30, 1895, loans and bills payable, $98,452. In year 1894-95 gross, $88,614; net, $9,153. 1893-94 gross, $102,879; net, $7,617.—(V. 61, p. 1064; V. 62, p. 680.)

Des Moines Northern & Western RR.—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. In August, 1894, a controlling interest was acquired by Chicago Mil. & St. Paul, which will operate the road separately. V. 59, p. 228. Successor of *Railway* sold in foreclosure Dec. 18, 1894. Capital stock is $4,372,500; par $100. The first mortgage trustee, Metropolitan Tr. Co., N. Y.

EARNINGS.—For 6 months ending Dec. 31, 1895, gross, $230,129; net, $90,716; charges and taxes, $64,304; balance, surplus, $26,412. In year ended June 30, 1895, gross 334,234, net, $101,375; other income, $201; charges, $126,610. Balance, deficit, $25,034. In 1893-94 gross, $352,173; net, $101,072. President, F. M. Hubbell, Des Moines, Ia. (V. 59, p. 738, 879, 968, 1103.)

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. Current liabilities, etc., June 30, 1895, $25,702.

Earnings for year ending June 30, 1895, were, gross, $121,061; net, $29,959. In 1893-94, net $32,284.

Detroit Bay City & Alpena.—See DETROIT & MACKINAC.

Detroit Grand Haven & Milwaukee.—Owns from Detroit, Mich., to Grand Haven, Mich., 189 miles. A reorganization of September, 1878. The bonds are guaranteed by the Grand Trunk of Canada. Stock, $1,500,000; par, $50. Real estate mortgages, $226,000. Loans and bills payable Dec 31, 1894, $100,000.

EARNINGS.—5 months, Jan. 1 to May 31. {1896.....Gross, $356,054; net, $15,179. {1895.....Gross, 370,346; net, 26,384.

For year ending Dec. 31, 1895, gross earnings were $1,001,091; net, $101,648; deficit under interest, etc., $264,285—advanced by Grand Trunk Ry. In 1894 gross, $1,012,584; net, $150,942.

Detroit Hillsdale & Southwestern.—Owns from Ypsilanti, Mich., to Bankers, Mich., 65 miles. Leased in perpetuity from July 1, 1881, to the Lake Shore & Michigan Southern Co.; the rental is $54,000 per year—4 per cent. Gross earnings in 1894, $40,259.

Detroit Lansing & Northern.—A "Merriam" road, extending from Detroit to Howard City in Northern Michigan.

Road Owned.	*Miles.*	*Trackage.* (¶Which see.)	*Miles.*
W. Det. to Howard City, Mich.	157	Detroit to West Detroit (Mich. Cen.)	3
Staunton Junc. to Big Rapids, etc.	63	Lansing to No. Lansing (Jack. L. & S.)	1
Belding Branch	1½	Other lines	10
Road Leased.			
Saginaw & Western RR., Alma to Howard City	43	Total operated	334½
Gr. Rapids Lansing & Detroit, Gr. Rapids to Gr. Ledge, etc.	55	*Oper. Separately* (int. paid). Saginaw Val. & St. Louis¶	45

RECEIVERSHIP.—In April, 1896, General Manager Charles M. Heald was appointed receiver pending reorganization.—V. 62, p. 683.

COMMITTEE.—H. Hollis Hunnewell, Nathaniel Thayer, Alpheus H. Hardy, Mark T. Cox and James Timpson. Depositaries: Guaranty Trust Co., New York, or Charles Merriam, Treasurer, 50 State Street, Boston.—V. 62, p. 456, 635.

REORGANIZATION.—The reorganization plan was given in V. 62, p. 319, under which foreclosure began March 25, 1896. The plan provides for foreclosure and the issue of the new securities shown in table above. About 97 per cent of the securities have assented.

The holders of old securities will receive:

	Will receive—		
Holders of—	*New 4s.*	*Pref. stock.*	*Com. stock.*
Detroit Lansing & Northern 7s.....	$750	$737·50	.....
Grand Rapids Lansing & Detroit 5s..	750	529·17	.....
Saginaw & Western 6s.....	750	487·50	.....
Saginaw Valley & St. Louis 8s.....	750	470·83	.....
Saginaw & Grand Rapids 8% stock..	750	470·83	.....
Coupons due in 1893* †.....	par	.....	.....
Ionia & Lansing coupons†	par	.....	.....
Preferred stock.....	....	.....	par

* Purchased and still unpaid. † With interest at 5 per cent to April 1, 1896, also to be paid in bonds.

WYOMING
COLORADO
NEW MEXICO
Laramie City
Cheyenne
Colorado Jc.
Cooper Lake
Soda Lakes
Sherman
Pinkhampton
North Park
Chambers
Michigan
Windsor
Hayden
Yampah Spring
Ft. Collins
Lyons
Sunset
Boulder
Marshall
Troublesome
Hot Sulphur Springs
Middle Park
Central City
Golden
Denver
Divide
Evans
Brighton Sta.
Mitchell
Petersburg
Littleton
Acequia
Sedalia
Plateau
Castle Rock
Douglas
Glade
Larkspur
Greenland
Palmer Lake
Monument
Borst
Husted
Edgerton
Manitou
Colorado Springs
Widefield
Fountain
Buttes
Wigwam
Pinon
Cactus
Nada
Pueblo
Bessemer
San Carlos
Verde
Salt Cr.
Graneros
Huerfano
Apache
Cuchara
Tinga
Boaz
Rouse Jc.
Rouse Mine
Conchita Junction
Santa Clara Mine
Anishapa
Barnes
Chicos
El Mora
Trinidad
Engleville
Coal Mines
Raton
Blossburg
Dillon
Cimarron
Springer
Ft. Union
Mora
La Junta
Las Vegas
Hot Springs
San Miguel
Bernal
Lamy
Santa Fe
Espanola
Embudo
Alcalde
Chamita
Antonito
Conejos
Manassa
La Jara
San Luis
Alamosa
Logan
Rio Grande
Del Norte
Monte Vista
Summitville
Wagon Wheel Gap
Creede
Antelope Springs
Elk Park
Silverton
Needleton
Cascade Siding
Rockwood
Hermosa
Home Ranch
Animas City
Durango
Pine River
Pagosa Springs
Tierra Amarilla
Ojo Caliente
Servilleta
Palmilla
Volcano
No. Agua
Tres Piedras
Fernandez de Taos
Barranca
Comanche
Embudo
Alcalde
Chamita
Ft. Lewis
Farrott
Paradox
Menefee
Dolores
Rico
Telluride
Pandora
Ouray
Ridgway
Dallas
Lake City
Gunnison
Cunnison
Crested Butte
Ruby
Kebler Pass
Jacks Cabin
Almont
Baldwin
Gothic
Anthracite
Aspen
Ashcroft
Eagle Park
Mitchell
Tennessee Pass
Crane Park
Leadville
Malta
Eller
Crystal Lake
Hayden
Twin Lakes
Granite
Pine Creek
Riverside
Americus
Dorcilicus
Buena Vista
Calumet
Salida
Monarch
Poncha
Maysville
Mears
Villa Gr.
Blackburn
Groxetown
Soda Springs
Poncha Pass
Round Hill
Marsh
Texas Creek
Spike Buck
Parkdale
Cleora
Badger
Howard
Vallo
Colopaxl
Canon City
Florence
Canon Jc.
Coal Cr.
Thompson
Beaver Cr.
Carlile
Swallows
Riverton
Goldnight
West Cliff
Silver Cliff
Rosita
Orient
Mirage
Moffat
Saguache
Sargent
Crookton
Powderhorn
Mountain
Dyke
Chester
Shavano
Hillerns
Marshall Pass
Grant
Shirley
Bonanza
Heywood
Alpine
Hecla Jc.
Midway
Hartsop
Barry
Rosedale
Cleora
Grand Canon of the Arkansas R.
Middle Fk. of South Platte R.
Fairplay
Garo's
Como
Bailey's
Dome Rock
Turnpatt Gr.
Lidderdale
Mid.
Cripple Creek
Ryal Gorge
Parkdale
Ouray's Ranch
Uncompahgre
Cow Creek
Gate View
Eldridge
Ft. Crawford
Grabiola
Marion
Youman
Portland
Aurora
Placerville
Dallas Divide
Hagens
Deep Creek
Vance Jc.
Ophir
Trout Lake
Coke Oven
Ruins
Raymond
Parrott
Paradox
Ft. Lewis
Porter
Ruins
McElmo Cr.
Canon
Mancos
San Juan Valley
Rio San Juan
Rio Dolores
Rio Chama
Chama R.
Rio Puerco
Rio Grande
Rio Arriba
Rio Colorado
Rio Mancos
Rio Animas
Rio Florida
Rio Los Pinos
Rio de los Piños
Rio Piedra
Rio Navajo
Rio Blanco
Rio Nutria
Rio Conejos
Rio Brazos
Rio Salado
Rio Puerco
Rio Jemez
Rio Grande
Rio Del Norte
Rio Chama
Rio Colorado
Rio Gila

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Detroit Lansing & Northern—(Concluded)—								
SECURITIES TO BE ASSUMED, ISSUED, ETC.—								
New common stock	....	....	.....	$2,510,000	$.....	.....	.....	.....
New preferred stock, 5 per cent	....	....	.....	3,066,047	.....	.....	.....	.....
Ionia & Lansing 1st mort., ext. in 1889, guar..c*	55	1869	1,000	770,000	5	J. & J.	See text.	July 1, 1899
New general mort., $6,000,000. See V. 62, p. 319.	320	1896	.....	3,912,918	4 g.	A. & O.	.....	Apr. 1, 1946
Detroit & Mackinac—Stock $3,000,000	....	....	100	2,000,000	.....	.....	.....	.....
"First lien" bonds $1,500,000 gold.....c*	all	1895	1,000	900,000	4 g.	J. & D.	N.Y.. J. P. Morgan & Co.	June 1, 1995
"Mort. bonds" $2,500,000 gold, red. at par....c*	all	1895	1,000	1,250,000	4 g.	J. & D.	do do	June 1, 1995
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 City—Stock	600	....	100	(?)	See text.	.....	N. Y., Office, 214 B'way.	Dec. 31, 1895
Ill. Cent., West. lines, 1st M., gold (see text).c*&r	218	1895	1,000	5,425,000	4 g.	F. & A.	do do	Aug. 1, 1951
Iowa Falls & Sioux City 1st M., Ia. F. to S. City..	184	1869	500 &c.	See text.	7	A. & O.	do do	Oct. 1, 1917
Cher & Dak and Cedar Rap. & Chic. 1st morts...	197	1888	.....	3,930,000	5	J. & D.	do do	Dec. 1, 1935
Duluth & Iron Range—1st mortgage.....c&r	173	1887	1,000&c	6,332,000	5	A. & O.	N. Y., Office, Mills Bldg.	Oct. 1, 1937
2d M., currency, redeemable at 105, $5,000,000.	....	1896	1,000	4,500,000	6	J. & J.	do do	1916
Duluth Missabe & Northern—1st mort., gold, s. f...	....	1892	.....	1,174,000	6 g.	J. & J.	N. Y., Central Trust Co.	Jan. 1, 1922
1st consol. mortgage, $3,500,000, gold	....	1893	1,000	2,326,000	6 g.	J. & J.	do do	Jan. 1, 1923
General 2d mortgage ($3,500,000) gold, sink. fd.	....	1894	.....	1,900,000	4 g.	J. & J.	do do	Jan. 1, 1924
Equipment trusts June 30, 1895	....	....	.....	264,608	.....	.....	N.Y., Post, Martin & Co.	.....
Duluth Miss. River & No.—1st M., $2,500,000, g..c*	....	1895	1,000	665,00	5 g.	J. & J.	N. Y., Chemical N. Bk.	Jan. 1, 1924
Dul. Red Wing & So.—1st 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, 1928
Duluth South Sh. & Atlantic—Marq. H. & On. Gen. M. c*	156	1885	1,000	1,077,000	6	A. & O.	N. Y., Third Nat. Bank.	Apr. 1, 1925
Duluth South Shore & Atlan., 1st mort., gold..c&r	366	1887	1,000	4,000,000	5 g.	J. & J.	do do	Jan. 1, 1937
First consol. mort., gold, interest guar.....c*&r	572	1890	1,000	14,923,000	4 g.	F. & A.	New York or London.	Aug. 1, 1990
Inc. certs. ($3,000,000 held by C. Pac. Jan., '94)	....	1892	.....	3,000,000	4	.....	New York.	Dec. 31, 1912
Car trusts, Dec. 31, 1895	....	....	.....	183,586	.....	.....	.....	1903 & 1905
Duluth Transfer—1st mortgage for $2,000,000....	20	1891	1,000	1,180,000	6 g.	J. & J.	July, '95, coup. last pd.	Jan., 1921
Duluth & Winnipeg.—1st M. for $7,000,000, gold..c*	100	1889	1,000	2,000,000	5 g.	J. & J.	Jan., '93, coup. last pd.	July 1, 1929
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, 1922

No provision appears in the plan for the old common stock.

FIXED CHARGES AND EARNINGS.—The immediate fixed charges will be: 4 per cent on $3,912,918 general mortgage bonds, $156,517; 5 per cent on $770,000 Ionia & Lansing 5s, $38,500; Detroit Terminal charges, $48,000; total, $243,017. The net earnings applicable to above charges for three years past have been: In 1895, $272,743; in 1894, $221,890; in 1893, $313,778.

BONDS, ETC.—On Jan. 1, 1895, current liabilities exceeded assets by $434,022. Friends of the company *purchased* the July, 1893, coupons. The Sept.,'93, coupons of the G. R. Lan. & Detroit were also purchased, but coupons due in January, 1894, went to default.

LATEST EARNINGS.—From January 1 to May 31 (5 months).

5 months.	*Gross earn'gs.*	*Net earn'gs.*	*Interest, &c.*	*Balance.*
1896	$429,221	$61,495	$122,543	def.$61,048
1895	455,684	83,873	149,735	def. 65,862

ANNUAL REPORT.—Fiscal year ends December 31:

Year end. Dec. 31.	1895.	1894.	1893.	1892.
Total gross earnings.	$1,149,655	$1,098,723	$1,205,093	$1,265,572
Net over exp. & taxes.	254,303	200,169	234,306	341,502
Interest paid	362,130	¶366,280	328,036	314,909
Balance	def.107,827	def.166,111	def. 93,730	sur. 26,593
S. V. & St. L. RR.	def.24,632	def.20,959	def.13,559	def.16,907

¶ Includes $46,322 for Detroit terminals; in previous years included in operating expenses.

—(V. 59, p. 968, 1103; V. 60, p. 347, **747**; V. 61, p. 324, 1013; V. 62, p. 319, 456, 589, 635, 683.)

Detroit & Mackinac Ry.—Owns from Alger, on Michigan Central, to Alpena, 105 miles; Loon Lake Branch, 32 miles; Mud Lake Branch, 38 miles; Omer extension (completed in 1895), 17 miles; other branches, 49 miles; Alpena & Northern, 60 miles into timber limits (which forms part of the extension to Mackinac); total, 301 miles. Extension from Omer south to Bay City, 34 miles, is expected to be completed in August, 1896. Much of the branch line mileage is temporary, built only to bring out lumber. See V. 61, p. 558.

HISTORY, ETC.—Formed in December, 1894, to succeed the Detroit Bay City & Alpena, sold in foreclosure. "Mortgage bonds" for $500,000 are reserved for betterments, etc., at not over $50,000 per year. The stock and $750,000 "mortgage bonds" are to be held for a time in trust, and if deemed best may be converted into preferred stock. Full data in V. 60, p. 130.

STOCK.—The capital stock is $3,000,000, of which $1,000,000 is preferred, to be issued only for conversion of bonds as above.

LATEST EARNINGS.—11 mos. } 1895-6.gross, $395,967; net, $127,736
July 1 to May 31. } 1894-5.gross, 243,474; net, 104,798

EARNINGS.—For year 1895, gross, $363,212; net, $137,736. In 1894 gross, $232,640; net, $98,610.

OFFICERS.—President, C. H. Coster of J. P. Morgan & Co., N. Y.; Vice-President and Gen.-Man., J. D. Hawks of Detroit. V. 60, p. 43, 130, 711; V. 61, p. 281, 470, 558.

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.

Dubuque & Sioux City RR.—*(See Map of Illinois Central)*—Owns 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; Cedar Falls to Minnesota State Line, 76 miles; total owned, 600 miles.

LEASE, ETC.—Controlled since April, 1887, by the Illinois Central RR. Company, which owns practically all of the capital stock, and which Jan. 1, 1895, renewed its lease of the road until Aug. 1, 1951. This lease is subject to the Dubuque & Sioux City mortgage securing the Illinois Central bonds. See terms of lease V. 61, p. 560. The Cedar Falls & Minnesota in July, 1896, after foreclosure sale, was absorbed by consolidation. V. 63, p. 29.

BONDS. The Illinois Central RR. Company in 1895 issued $3,550,000 of Illinois Central (Western Lines) 4 per cents, secured by a *first* mortgage of the Dubuque & Sioux City RR. Co. upon the road from Dubuque to Iowa Falls, 142 miles, and in July, 1896, $1,875,000 more was issuable on the former Cedar Falls & Minnesota from Cedar Falls to Minnesota State line, 76 miles. The Illinois Central owns all the Cherokee & Dakota and Cedar Rapids & Chicago 5s; due in 1935, which are pledged as part security for its 4 per cents of 1952. Iowa Falls & Sioux City mortgage is for $2,800,000, of which $460,500 July 1, 1893, held in the Dubuque & Sioux City treasury.

DIVIDENDS—In 1888, ½ of 1 per cent; in 1891, 2; in 1892, about $\frac{1}{5}$ of 1 p. c.; in '93, 1¼ p. c.; in '94, Jan. 1 p.c.; July, 1½ p. c.; in '95, Dec., 1 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, $517,835; dividends (2½ p. c.) $199,990; bal. surplus for year $51,864. In 1892-93, gross $2,548,768; net, $732,914. (V. 60, p. 794; V. 63, p. 29.)

Duluth & Iron Range.—Owns Duluth to Ely, Minn., 116 miles, with branches to Mesaba Range Mines, Fayal, etc., 57 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 208,000 acres had been patented to it prior to April 30, 1895. See V. 51, p. 875. The Minn. Iron Co. July 16, 1896, owned the stock and $3,500,000 second mortgage bonds. The first mort. bonds are authorized at the rate of $25,000 per mile for construction and $7,000 for equipment, the Metropolitan Trust Company of New York being trustee.

A 2d mortgage was authorized in 1896 for $5,000,000, of which $3,500,000 retired the 6 per cent income certificates and $1,000,000 were issued for improvements; trustee, Central Trust Co.

EARNINGS.—In year 1895 gross, $2,188,372; net, $1,202,897; other income, $17,083; interest, $290,202; rentals, $1,890; improvements, $8,239; balance, surplus, $919,649. In 1894, gross, $1,516,837; net, $799,588. Total surplus Dec. 31, 1894, $1,790,875. In 1893 gross, $1,202,865; net, $621,830. President, J. L. Greatsinger, Duluth.—(V. 57, p. 723; V. 58, p. **389**; V. 60, p. **744**; V. 61, p. 152, 661, 966; V. 62, p. 364.)

Duluth Missabe & Northern.—Owns from Duluth to Mountain Iron, Minn., 77 miles; branches, 53 miles; trackage to Union Depot, Duluth, 2 miles; total, 132 miles. In September, 1893, control of this road was obtained by the Lake Superior Consolidated Iron Mines, with a capital of $30,000,000. Stock of D. M. & N. (authorized $5,000,000) issued $2,512,500; par $100. On June 30, 1895, funded debt was $5,664,608; current liabilities, $291,835; cash and current assets, $370,280. In year ending June 30, 1895, gross, $1,378,268; net, $802,247; interest, taxes, etc., $696,480; balance, surplus, $105,767; sinking fund charges, $163,922. In 1893-94, gross, $743,805; net, $310,344. Total tonnage in 1894-95 was 1,805,255 tons, of which 1,704,679 was ore. Ton mile rate 0·996 cent.

Duluth Mississippi River & Northern RR.—Operates from Mississippi Landing, Minn., via Swan River, on the Duluth & Winnipeg, to Hibbing on the Duluth Missabe & Northern, 37 miles. Over the latter road it has connection with all points on Missabe and Vermillion iron ranges, and over Duluth & Winnipeg with Duluth. The 1st mortgage is for $2,500,000 to the Central Trust Co. of New York as trustee. President, A. W. Wright, Alma, Mich.—V. 61, p. 281.

Duluth Red 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 pref.; par, $100. Trustee of mortgage is Central Trust Company. In year ending June 30, 1895, gross, $76,622; net, $25,139; charges, $22,343; balance, surplus, $2,796; rate per ton per mile, 3·27 cents. In 1893-94, gross, $69,467; net, $20,846. President, T. B. Sheldon. (V. 56, p. 403.)

Duluth South Shore & Atlantic.—Operates Duluth to Sault Ste. Marie, 409 miles; "Soo" Junction to St. Ignace, 43 m.; other, 120 m.; trackage, 10; 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.

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, 1895, owned $6,100,000 com. and $5,100,000 pref. stock.

BONDS, &C.—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, 1896, held the entire outstanding issue [$14,923,000] in its treasury as security for its 4 p. c. debenture stock; consols for $5,077,000 are reserved for prior bonds and additional amounts may be issued at $20,000 per mile of new lines.

GENERAL FINANCES.—On Dec. 31, 1895, loans and bills payable were $2,980,764. Earnings from Jan. 1 to June 30, 1896, six months, were: Gross $1,019,883, against $899,143 in 1895.

EARNINGS.—For year ending Dec. 31, 1895, gross, $1,811,823; net $654,718; other income, $55,076; interest on bonds, $866,385; rentals, etc., $26,736; balance, deficit, $183,327. In 1894 gross, $1,670,987. In 1893, gross, $2,072,848.

Duluth Transfer Ry.—Mileage of road in June,'94, was 20 m. 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. Interest due January 1, 1896, was not paid.

BONDHOLDERS' COMMITTEE.—Thomas S. Krutz, Thomas G. Hillhouse, William W. Cook of New York, C. Lippitt of Norwich, Conn., and John Foster of Providence. The committee is empowered to act for over 90 per cent of the bonds. It is thought that foreclosure will not be necessary. No receiver has been appointed.

STOCK authorized and outstanding, $2,000,000; par $100. The Duluth & Superior Belt was organized to extend the system to Superior, Wis.—V. 62, p. 232, 277, 589.

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, 1893, control was acquired by Duluth South Shore & Atlantic in interest of Canadian Pacific. V. 56,

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Dunk. Al. Val. & Pitts.—W. & Venango 1st M., g.c	35	1870	$1,000	$1,000,000	7 g.	J. & D.	N. Y., N. Y. Cent. & Hud.	June 1, 1900
Warren & Venango, 2d mortgage.....c	35	1872	1,000	300,000	7	A. & O.	do do	Oct. 1, 1900
Dunkirk Warren & Pittsburg, 1st mort., gold...c	56	1870	1,000	1,000,000	7 g.	J. & D.	do do	June 1, 1900
2d & 3d mortgages ($200,000 only are 3d M.).c	56	1872	1,000	600,000	7	A. & O.	do do	Oct. 1, 1900
Durham & Northern Ry.—Stock, $500,000 auth...	....	....	100	290,100	See text.	.....	.....	.....
First mortgage.....	42	1888	.....	150,000	6	M. & N.	.....	Nov., 1928
East Broad Top—1st mortgage.....r	30	1873	1,000	500,000	4	J. & J.	Jan., '85, int'st last pd.	July 1, 1903
East Pennsylvania—Stock 6 p.c gu. 999 yrs. Phil. & R.	36	....	50	1,730,450	6	J. & J.	Phil., Phil. & Read. RR.	July, 1896
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, 1958
East St. Louis & Carondelet Ry.—Stock.....	....	....	100	420,000	....	.....	.....	.....
First mortgage.....c	....	1872	1,000	200,000	7	A. & O.	Pittsburg, Off. Penn. Co.	Oct. 1, 1897
East Shore Terminal—1st mortgage, gold .....c*	....	1890	1,000	1,000,000	5 g.	F. & A.	See text.	Aug. 1, 1915
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, 1902
East Tenn. & Western N. Car.—First mortgage.....	....	1871	.....	250,000	6	M. & N.	Phila. Gu. T. & S. D. Co.	Nov. 1, 1905
East & West RR.—Stock $1,500,000.....	....	..	100	1,500,000	.....	.....	.....	.....
Eastern Kentucky Ry.—Stock ($1,779,500 is pref.)	....	....	100	3,447,300	.....	.....	.....	.....
Eastern (N. H.)—Stock.....	16	....	100	738,750	3 per an.	J. & D.	Boston, by Treasurer.	June 15, 1896
Eel River—Stock, 2½ to 3 p. c., guar. by Wabash...	94	....	100	3,000,000	3	A. & O.	Boston, by Treasurer.	Apr. 6, 1896
Elgin Joliet & Eastern—1st M. ($10,000,000) gold.c*	185	1891	1,000	6,633,000	5 g.	M. & N.	N. Y., J. P. Morgan & Co.	May 1, 1941
Elizabethtown Lex. & Big Sandy—See CHESAPEAKE & OHIO.								
Elmira Cortland & Northern—1st pref. M., gold..c*	120	1884	1,000	750,000	6 g.	A. & O.	N.Y., Mer. N. Bk. & Phil.	Apr. 1, 1914
1st mortgage, gold, guar. by Lehigh Valley ....c*	120	1884	1,000	1,250,000	5 g.	A. & O.	New York.	Apr. 1, 1914
Canastota Northern 1st M., guar. (see text).....	....	1886	.....	300,000	6	J. & J.	.....	July 1, 1906
Elmira & Lake Ontario—Sodus Bay & So.—1st M., g.c	34	1884	1,000	500,000	5 g.	J. & J.	N. Y., Nat. Bank Com.	July 1, 1924
Elmira & Williamsport—St'k, com., 5 p. c. ren'l, N.C.	75½	....	50	500,000	5 per an.	M. & N.	Phila., Penn. RR. Co.	May, 1896
Preferred stock, 7 p. c. rental, 999 yrs., No. Cent.	75½	....	50	500,000	7 per an.	J. & J.	do do	July, 1896
1st mort., convertible into common stock at par.r	75½	1860	1,000	984,000	6	J. & J.	do do	Jan. 1, 1910
Income bonds, 999 years to run.....c*	....	1863	500	570,000	5	A. & O.	do do	Oct. 1, 2862
Erie & Pitts.—Stock, 7 p. c. rental, 999 yrs., Penn Co.	85	....	50	1,998,400	7 per an.	Q.—M.	N. Y., Union Trust Co.	June, 1896
Consol. mort. (for $4,500,000) free of State tax.c	81	1868	1,000	2,109,000	7	J. & J.	do do	July 1, 1898
Equipment bonds.....c	81	1870	1,000	511,000	7	A. & O.	do do	Oct. 1, 1900
General mort., $4,500,000 series A, gold, guar...	81	1890	1,000	775,000	4 g.	J. & J.	do do	July 1, 1940

p. 245. STOCK—authorized—common, $3,000,000; pref., 5 p. c., non-cum., $2,000,000. Stock outstanding June 30, 1894, $2,806,600. On October 12, 1894, William F. Fitch, of the Duluth South Shore & Atlantic, was appointed receiver. Foreclosure sale is set for July 25, 1896. Current liabilities June 30, 1895, $442,165, of $414,150 was overdue coupons.

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, 1895, gross, $133,258; net, $31,418. Charges, $112,393. Balance deficit, $80,975. In 1893-94, gross, $163,600; net, $54,035. —(V. 59, p. 697; V. 60, p. 219; V. 62, p. 185, 320, 502, 635, 778, 821, 908, 1087.)

Dunkirk Allegheny Valley & Pittsburg.—Owns from Dunkirk, N. Y., to Titusville, Pa., 91 miles. A consolidation in 1872 of the Dunkirk Warren & Pittsburg and the Warren & Venango companies. Leased for 400 years from 1873 to New York Central & Hudson River RR., but accounts are kept separate. Rental is interest on bonds and 1½ per cent on stock. Capital, $1,300,000; par, $100. The N. Y. Central & Hudson River Co. owns $1,067,600 of the stock. In year 1894-95 gross, $232,262; deficit under operating expenses and taxes, $6,227. In 1893-94 gross, $243,537; deficit, $114,908.

Durham & Northern Ry.—Road from Henderson to Durham, N. C., 42 miles. Chartered in 1887 and forms part of the "Seaboard Air Line" system. Dividends in year 1892-93 amounted to 2 p. c.

EARNINGS.—For year ending June 30, 1895, gross, $66,478; net, $19,220; other income, $167. Charges, $10,572; balance, surplus, $8,815. In 1893-94, gross, $53,081; net, $9,337.

East Broad Top RR. & Coal Co. (Pa.)—Owns from Mount Union, Pa., to Woodvale, Pa., 31 miles, and leases branches to mines, 14 miles; total, 45 miles. A coal road opened in 1874. The stock is $815,589 (par $50), of which $247,189 is 6 p. c. preferred.

EARNINGS.—Year ending June 30, 1894, gross, $62,638; net, $8,529. In 1892-93, gross, $111,676; net, $19,240.

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 $877,750 was deposited by the lessee under its collateral trust of 1893.

East St. Louis & Carondelet Ry.—Road from East St. Louis to Falling Springs and East Carondelet, 12 miles. Stock authorized, $500,000, of which Penn. Co., owns $310,100.

EARNINGS.—For year ending December 31, 1895, gross, $89,943; net, $32,957; interest, $13,841; balance, surplus, $19,116. In 1894, gross, $81,834; net, $24,989.

East Shore Terminal.—ROAD.—Owns terminal road in Charleston, S. C., 3 miles double track laid with 60 pound steel.

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.

RECEIVERSHIP.—W. E. Huger was appointed receiver in January, 1896.—V. 62, p. 138. Stock outstanding, $1,120,000. In 1894 four first mortgage coupons (Feb. 1894, to Aug., 1895, inclusive) and six consol. coupons (Sept., 1893, to March, 1896, inclusive) were funded into 5 per cent scrip. First mortgage coupon due Feb. 1, 1896, was not paid. Net earnings for year ending March 31, 1896, were $19,524; in 1895, $55,682; in 1893-94, $44,528; in 1892-93, about $65,000. (V. 62, p. 138.)

East Tennessee Virginia & Georgia.—See SOUTHERN RY. CO.

East Tennessee & Western North Carolina.—A narrow-gauge road from Johnson City, Tenn., to Cranberry, N. C., 34 miles, opened in 1882. Mortgage trustee is Guarantee Trust & Safe Deposit Co. of Philadelphia.

EARNINGS.—For year ending June 30, 1895, gross, $37,773; net, $9,162; charges, $19,075; balance, deficit, $9,913. In 1893-94, gross, $37,938; net, $6,096.

East & West Railroad.—Cartersville, Ga., to Pell City, Ala., 117 miles; branch, 5 miles. Extension from Pell City to Birmingham is projected. 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, Edward Kelly, New York. In year ending June 30, 1895, gross, $78,196; net, $839; other income, $5,153; charges, $8,138; balance deficit, $2,146. In 1893-94, gross, $86,304; net, $3,524. (V. 55, p. 938; V. 56, p. 463, 923.)

Eastern Kentucky Ry.—Road from Riverton to Webbville, Ky., 36 miles. Chartered in 1866 and opened through in 1889. Stock is common $1,697,800; preferred $1,779,500. There are no bonds. Bills and accounts payable June 30, 1895, $59,630. Earnings for year ending June 30, 1895, gross, $37,223; net, none reported. In 1893-94, gross, $40,936; net, $3,929.

Eastern (N. H.)—Owns from Portsmouth, 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 River.—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 2½ till 1895 and 3 per cent thereafter. The April, 1896, dividend was 1½ p. c. (V. 58, p. 716, 1110.)

Elgin Joliet & Eastern.—*(See Map)*—Owns from Waukegan Ill., on Lake Michigan, via Spaulding and Joliet, to Porter, Ind., 130 miles, and branches Normantown to Aurora, 8 miles—Walker to Cos. ter, Ill.—32 miles; spurs to coal mines, etc., 15 miles; total owned, 185 miles; trackage (L. N. A. & Chicago, 9½; Chicago & West Indiana, 4·8; Belt Ry. of Chicago, 2), 16 miles; side tracks owned, 64 miles. An outer 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. The South Chicago extension was opened Oct. 27, 1894.

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, 1895, $208,583, and loans and bills payable, $198,750.

EARNINGS.—11 months, July 1 to May 31. 1895-6....gross, $1,177,234; net, $406,999
1894-5....gross, 999,192; net, 329,337

ANNUAL REPORT.—Fiscal year ends June 30. Report for 1894-95 was given in V. 61, p. 923. The property has been fully maintained during the year, $122,677 having been spent for "maintenance of way" against $99,310 in 1893-94, and $100,960 for "maintenance of equipment" against $109,266.

Year end. June 30.	1894-95.	1893-94.	1892-93.	1891-92.
Tons carried 1 mile.	126,824,946	137,983,578	126,824,946	101,572,866
Av. rate p. ton per m.	$0·068	$0·0072	$0·0068	$0·0076
Gross earnings.....	$1,080,686	$1,020,326	$920,032	$815,134
Expenses and taxes.	730,752	699,865	677,674	547,932
Net earnings.....	$349,034	$320,461	$242,358	$267,202
Interest and rentals.	335,419	303,950	289,084	278,900
Miscellaneous.....	44,028	17,299	.....	.....
Balance.....	def. $29,513	def. $788	def. $46,726	def. $11,698

President, Samuel Spencer, N. Y. (V. 61, p. **923.**)

Elmira Cortland & Northern.—*(See Map Lehigh Valley.)*—Owns Elmira, N. Y., to Canastota, N. Y., 119 miles, and leases during corporate existence, Canastota Northern, Canastota to Camden, N. Y., 21 miles, whose first mortgage bonds are stamped guaranteed principal and interest. Stock $2,000,000; par, $100.

In February, 1896, the entire capital stock was purchased and bonds guaranteed by the Lehigh Valley. V. 62, p. 1177.

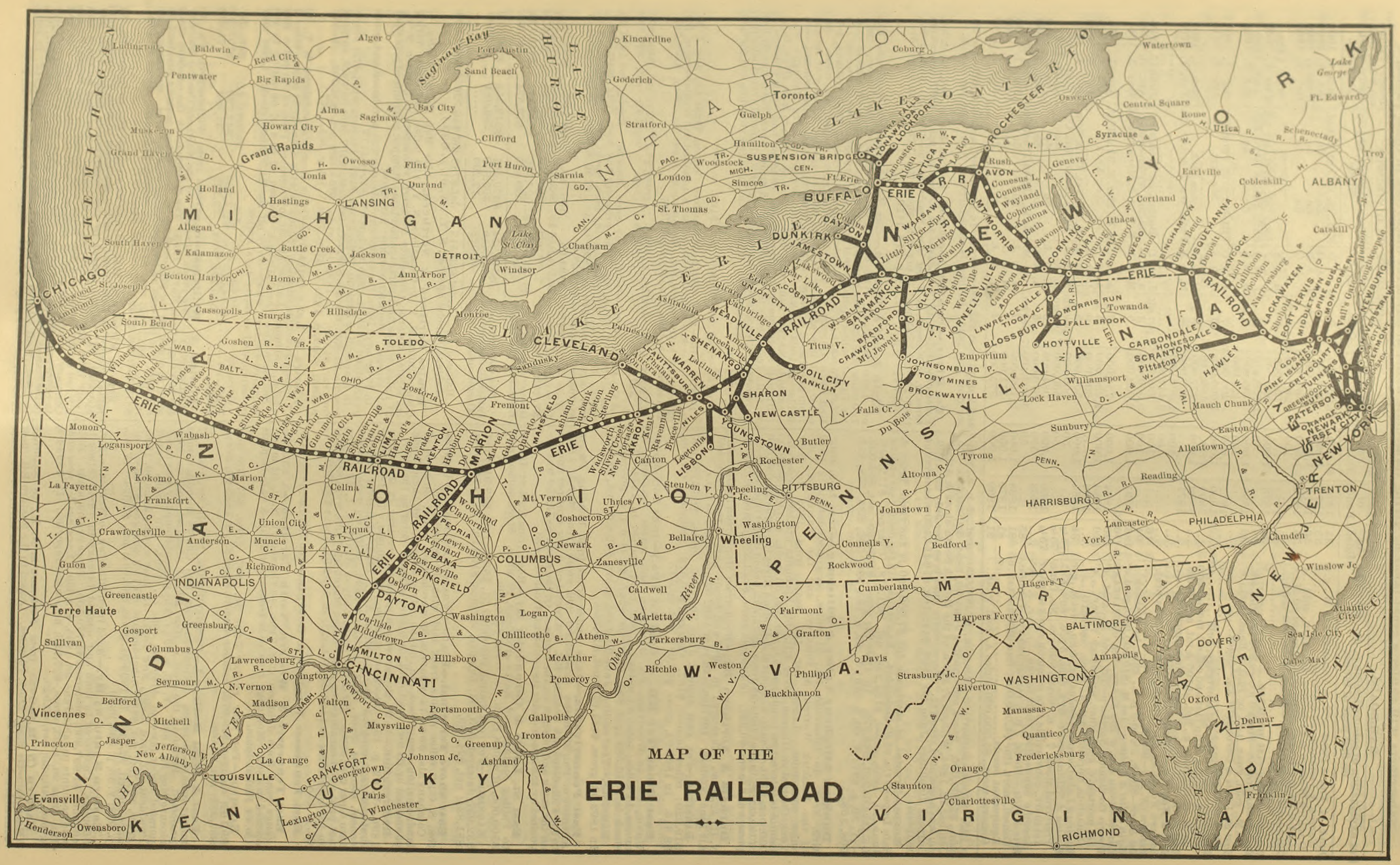
In year ending June 30, 1895, gross, $432,718; net, $124,679; other income, $1,859; rentals, $18,000; interest, $107,500; balance, surplus for year, $1,038. In 1893-94, gross, $365,026; net, $93,502. (V. 57, p. **595**; V. 59, p. **422**; V. 61, p. 794; V. 62, p. 364, 1177.)

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.

Earnings—	*Gross.*	*Net.*	*Interest, &c.*	*Bal., def.*
1895.....	$594,615	loss. $114,500	$42,790	$157,290
1894.....	540,221	loss. 33,729	41,884	75,613

Elmira & Williamsport.—Owns from Williamsport, Pa., to Elmira, N. Y., 75½ miles. Leased to the Northern Central Railway for 999 years from May 1, 1863. The dividends on the common stock are 5 p. c. and on the preferred 7 p. c., less taxes, making dividend on common 4·58 per cent and on preferred 6·38 per cent. Gross earnings in 1895, $923,762; net, $141,217; rental, $169,678. Gross in 1894, $818,431; net, $159,672; rental, $168,757.

Erie & Pittsburg RR.—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 1889, $290,734; in 1890, $267,705; in 1891, $201,724; in 1892, $206,430; in 1893, $188,216; in 1894, $86,212; in 1895 *profit* $7,524. Report for 1895 in V. 63, p. 26.


MAP OF THE
ERIE RAILROAD
ERIE
BUFFALO
DUNKIRK
JAMESTOWN
SUSPENSION BRIDGE
NIAGARA FALLS
LOCKPORT
ROCHESTER
ATTICA & BATAVIA R.R.
AVON
WARSAW
MT. MORRIS
CORNING
ELMIRA
WAVERLY
OWEGO
BINGHAMTON
SUSQUEHANNA
ALBANY
NEW YORK
NEWBURGH
PIERMONT
PATERSON
NEWARK
JERSEY CITY
MEADVILLE
CLEVELAND
TOLEDO
CHICAGO
SHENANGO
WARREN
OIL CITY
FRANKLIN
SHARON
NEW CASTLE
YOUNGSTOWN
PITTSBURG
SALAMANCA
CARROLLTON
BRADFORD
CRAWFORD JC.
BUTTS
HORNELLSVILLE
LAWRENCEVILLE
TIOGA JC.
BLOSSBURG
MORRIS RUN
FALL BROOK
HOYTVILLE
CARBONDALE
HONESDALE
SCRANTON
PITTSTON
HAWLEY
LACKAWAXEN
FORT JERVIS
MIDDLETOWN
PINE BUSH
MONTGOMERY
GOSHEN
PINE ISLAND
GREYCOURT
TURNERS
GREENWOOD LAKE
BUTLER
PATERSON
ORANGE
NEWARK
JERSEY CITY
NEW YORK
HUNTINGTON
MARION
RAILROAD
COLUMBUS
SPRINGFIELD
DAYTON
CINCINNATI
HAMILTON
INDIANAPOLIS
LOUISVILLE
FRANKFORT
LEXINGTON
EVANSVILLE
TERRE HAUTE
RICHMOND
WHEELING
BALTIMORE
WASHINGTON
PHILADELPHIA
HARRISBURG
TRENTON
ATLANTIC CITY
LAKE ONTARIO
LAKE ERIE
LAKE MICHIGAN
LAKE HURON
LAKE ST. CLAIR
SAGINAW BAY
OHIO RIVER
DELAWARE RIVER
CHESAPEAKE & DELAWARE CANAL
MICHIGAN
INDIANA
OHIO
KENTUCKY
PENNSYLVANIA
W. VA.
MARYLAND
DELAWARE
VIRGINIA
NEW JERSEY
Toronto
Hamilton
Buffalo
Rochester
Syracuse
Albany
Detroit
Cleveland
Toledo
Chicago
Columbus
Cincinnati
Indianapolis
Louisville
Pittsburg
Wheeling
Baltimore
Washington
Philadelphia
Harrisburg
Trenton
Richmond
Lansing
Grand Rapids
Kalamazoo
Battle Creek
Jackson
Ann Arbor
Flint
Saginaw
Bay City
Port Huron
Sarnia
London
Windsor
Chatham
Kincardine
Goderich
Stratford
Guelph
Coburg
Watertown
Oswego
Utica
Schenectady
Troy
Ithaca
Cortland
Geneva
Elmira
Binghamton
Owego
Scranton
Wilkesbarre
Williamsport
Lock Haven
Sunbury
Harrisburg
Reading
Lancaster
York
Allentown
Easton
Mauch Chunk
Altoona
Tyrone
Johnstown
Bedford
Connells V.
Rockwood
Cumberland
Hagers T.
Harpers Ferry
Fairmont
Grafton
Parkersburg
Marietta
Athens
Chillicothe
Zanesville
Newark
Coshocton
Mt. Vernon
Akron
Canton
Youngstown
Meadville
Titusville
Oil City
Franklin
Emporium
Johnsonburg
Toby Mines
Brockwayville
Falls Cr.
Du Bois
Butler
Rochester
Beaver
Lakewood
Ashtabula
Painesville
Fairport
Sandusky
Fostoria
Fremont
Findlay
Lima
Kenton
Marion
Mansfield
Ashland
Orrville
Akron
Ravenna
Warren
Niles
Lisbon
Salamanca
Olean
Wellsville
Addison
Corning
Waverly
Owego
Binghamton
Susquehanna
Deposit
Great Bend
Hancock
Callicoon
Narrowsburg
Port Jervis
Middletown
Montgomery
Pine Bush
Goshen
Pine Island
Greycourt
Turners
Greenwood Lake
Butler
Paterson
Orange
Newark
Jersey City
Hoboken
Piermont
Newburgh
Poughkeepsie
Catskill
Cobleskill
Earlville
Central Square
Rome
Oswego
Fl. Edward
Lake George
Saratoga
Schenectady
Troy
Albany
Hudson
Chatham
Lee
Pittsfield
Greenfield
Northampton
Springfield
Hartford
New Haven
Bridgeport
Stamford
Port Chester
Mt. Kisco
Peekskill
Haverstraw
Suffern
Ramapo
Hillburn
Sloatsburg
Tuxedo
Greenwood Lake
Warwick
Monroe
Chester
Goshen
Middletown
Port Jervis
Lackawaxen
Honesdale
Carbondale
Scranton
Pittston
Wilkesbarre
Hawley
Lake Ariel
Montrose
Binghamton
Owego
Waverly
Elmira
Corning
Addison
Lawrenceville
Tioga Jc.
Blossburg
Morris Run
Fall Brook
Hoytville
Wellsville
Hornellsville
Butts
Salamanca
Carrollton
Bradford
Crawford Jc.
Olean
Cameron
Canaseraga
Dansville
Avon
Rochester
Batavia
Attica
Lockport
Niagara Falls
Buffalo
Suspension Bridge
Dunkirk
Jamest

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, when Due. *Stocks*—Last Dividend.
Erie Railroad Company—Common stock	....	....	100	100,000,000	.....	.....	.....	.....
1st pref. stock, 4 per cent, non cumulative	....	....	100	30,000,000	.....	.....	.....	.....
2d pref. stock, 4 per cent, non cumulative	....	....	100	16,000,000	.....	.....	.....	.....
A—Old Bonds ASSUMED.								
N.Y. & E. 1st M., Piermont to Dunkirk, N.Y., ext. c*	446	1847	1,000	2,482,000	7	M. & N.	N. Y., 21 Cortlandt St.	May 1, 1897
2d mortgage, (extended in 1879) gold c*	446	1879	1,000	2,149,000	5 g.	M. & S.	do do	Sept. 1, 1919
3d mortgage, (extended in 1883) gold c*	446	1853	1,000	4,617,000	4½g.	M. & S.	do do	Mch. 1, 1923
4th mortgage, (extended in 1880) gold c*	465	1857	1,000	2,926,000	5 g.	A. & O.	do do	Oct. 1, 1920
5th mortgage (extended in 1888), gold c*	465	1858	500 &c.	709,500	4 g.	J. & D.	do do	June 1, 1928
Erie R'y, 1st M., Buff. Br., Hornellsv. to Attica, g. c*	60	1861	100 &c.	182,600	4 g.	J. & J.	do do	July 1, 1921
1st consol. mort., $30,000,000, gold, $ & £ c*	526	1870	1,000	16,891,000	7 g.	M. & S.	do do	Sept. 1, 1920
N. Y. L. E. & West. funded coupon bonds, gold. c*	526	1878	500 &c.	3,699,500	7 g.	M. & S.	do do	Sept. 1, 1920
Buff. N. Y. & Erie, 1st M. (Buffalo to Corning c*	140	1876	1,000	2,380,000	7	J. & D.	do do	June 1, 1916
Buff. & Southw., 1st M., Buff to Jamestown, g c*	67	1877	50 &c.	1,500,000	6 g.	J. & J	N. Y., First Nat'l Bank.	July 1, 1908
Lockport & Buff., 1st M., Ton. to Lockport, N. Y.	15	1877	.....	140,000	7	A. & O.	.....	Oct. 1, 1897
Newburg & N. Y. 1st mort., extended in 1889. c*	12	1868	1,000	250,000	5	J. & J.	N. Y., 21 Cortlandt St.	Jan. 1, 1929
Suspen. Bridge & Erie June., 1st M., gu. by Erie	23	1870	1,000	965,000	7	J. & J.	do do	July 1, 1900
B—Bonds ON PROPERTIES CONTROLLED BY	OWNE	RSHIP	OF ENTI	RE(*) OR A M	AJORITY	(‡) OF CA	PITAL STOCK, OR BY (¶)	LEASE.
*Bergen Co. RR., 1st M., Ruth. Jc. to Ridgew. N.J.	10	1881	.....	200,000	6	A. & O.	N. Y., 21 Cortlandt St.	Apr. 1, 1911
*Blossburg Coal Co., 1st mortgage, gold	....	1878	.....	400,000	5 g.	J. & J.	do do	Nov. 1, 1915
Ch. & Erie 1st M., g. (Marion, O.. to Hamm'd, Ind. c	249	1890	1,000	12,000,000	5 g.	M. & N.	do do	May 1, 1982
Chicago & Atlantic Terminal, 1st mort., gold	....	1888	.....	300,000	5 g.	J. & J.	N.Y., J. P. Morgan & Co.	July 1, 1918
‡Elmira State Line Railroad, 1st mortgage	7	1875	500 &c.	160,000	7	A. & O.	Elmira, Chemung Co. Bk	Oct. 1, 1905
¶Gosh. & Deck't'n, 1st & 2d M's. ($60,000 are 2d)	....	'88-'89	.....	246,500	6	Various	.....	1928-29
*Jeffers'n, 1st & 2d M's., ex. in '87 & '89 (H'dale Br.) c	8	1867	1,000	300,000	4½ & 6	J. & J.	Phila., Fidelity Tr. Co.	Jan. 1, 1927
1st mort., Carbondale to S. depot, gold c*	37	1889	1,000	2,800,000	5 g.	A. & O.	N. Y., 21 Cortlandt St.	Jan. 1, 1909
Long Dock Co. cons. M., g. (now 1st M.) (see text) c	....	1885	1,000	7,500,000	6 g.	A. & O.	N.Y., J. P. Morgan & Co.	Oct. 1, 1935
¶Mont. & Erie, 1st & 2d morts. ($40,500 are 2ds)	....	'66-'67	.....	170,500	5	Various	N. Y., 21 Cortlandt St.	1926-27
¶N.Y. & Greenwood L., Prior lien M., $1,500,000, g.	40	1892	1,000	958,000	5 g.	M. & N.	do do	1942
‡New Jersey & N. Y., 1st M. (reorganization) c*	34	1880	500 &c.	400,000	6	M. & N.	do do	May 1, 1910
2d M., Erie Jc., to Garnersv., 29 m., & bchs. 5 m. r	34	1885	500 &c.	3,000	5	J. & J.	do do	Jan. 1, 1986
Gen. M., $1,200,000 (red. 105 after 5 years) g	....	1892	.....	515,000	5	J. & J.	do do	1932
N.J. & N.Y. Exten. 1st M., int. gu. by N.J. & N.Y.	2½	....	.....	120,000	6	M. & S.	do do	May, 1910
N. Y. L. E. & W. C. & RR. 1st mort., gold c	....	1882	1,000	1,100,000	6 g.	M. & N.	N. Y., 21 Cortlandt St.	May 1, 1922
N. Y. L.E. & W. D. & I. Co. 1st M., see V. 56, p. 82. c	....	1883	1,000	3,396,000	6	J. & J.	do do	July 1, 1913
N. Y. Pa. & Ohio, prior lien M., gold, $ & £ c	431	1880	500, &c.	8,000,000	4½g.	M. & S.	N.Y., Farm. L. & Tr. Co.	Mar. 1, 1935
Do. Leased lines—see separate statements for	Clev.	&Mah.	Valley	RR., Sharon	Ry. and	New Cas	tle & Shen. Valley.	
‡Tioga Railroad bonds. (See that company).	....	'52-'75	.....	629,500	5 & 7	Various	.....	1896-1905-'15
C—Erie RAILROAD COMPANY NEW BONDS.								
New 2d mort. on Buffalo & Southwest'n, gold c*	67	1895	1,000	1,000,000	5 g.	J. & J.	New York City.	July 1, 1908
New 1st consol. M. for $175,000,000 securing:—								
Prior lien bonds, $35,000,000, gold c*&r	....	1895	500 &c.	30,000,000	4 g.	J. & J.	New York & London.	Jan. 1, 1996
General lien bonds, $140,000,000, gold c*&r	....	1895	500 &c.	31,032,000	3-4 g.	J. & J.	1st coup. due Jan. 1, '97	Jan. 1, 1996

Erie Railroad.—*See Map on adjoining page.*—Embraces trunk line from Jersey City, opposite New York City, to Chicago, Ill., 986 miles, and branches 1,117 miles; total, 2,103 miles; second track, 610 miles; sidings, 1,101 miles; total of all track, 3,727 miles. The total of 2,103 miles comprises:

Lines owned in fee.	*Miles.*	*Leased lines.*	*Miles*
Piermont, N. Y., to Dunkirk	447	Avon Gen. & Mt. Morris	¶18
Buffalo to Jamestown	67	Montgomery & Erie	¶10
Buffalo to Corning	140	N. Y. & Greenwood Lake	¶34
Other branches	112	Goshen & Deckertown	¶12
*Stock all * or nearly all ‡ owned.*		Roch. & Genesee Valley	¶18
*Chicago & Erie	¶249	*Leased to Nypano RR.*	
*Jefferson RR.	¶45	Cleve. & Mahoning Val.	¶81
‡New Jersey & New York	¶35	New Castle & Shen. Val.	¶17
*Nypano RR.	¶430	Sharon Railway	¶15
‡Tioga RR.	¶46	Other lines	56
Other lines	252		
Trackage Ch. & West Indiana	20	All lines in system	2,103

¶ See this company.

HISTORY.—The Erie Railroad Company was organized in November, 1895, and on Dec. 1, 1895, succeeded to the property of the old New York Lake Erie & Western RR. Company, sold in foreclosure on Nov. 6 under its second consolidated mortgage. The new company holds in fee or through ownership of all or practically all the stock of the independent companies, the line from New York to Chicago (including the Nypano RR. and Chicago & Erie companies) and also all branch and subsidiary lines except a few small properties aggregating about 300 miles held under lease. The reorganization plan of August, 1895, was given at length in V. 61, p. 368. The assessments on the stock of the old N. Y. L. E. & W. and the N. Y. P. & O. aggregated $10,765,688.

Early in 1896 the New York & Greenwood Lake was leased per plan in V. 62, p. 233; the Avon Genesco & Mt. Morris per plan in V. 62, p. 319, and control of the New Jersey & New York was purchased, (see V. 62, p. 683) in all 87 miles of road.

COAL AND STEAMBOAT PROPERTY.—The Erie coal properties represent an aggregate of 10,500 acres of anthracite, of which about 9,000 acres are held in fee; also 53,000 acres of bituminous coal lands held in fee 14,000 acres of bituminous held under mineral rights. Of coal its coal tonnage in the year 1893-94 aggregated 9,110,258 out of the 15,245,278 tons hauled. The Union Steamboat Company has its terminal and other properties in Buffalo, and a fleet of five lake steamers.

STOCK.—The *stock* is to be held by J. Pierpont Morgan, Louis Fitzgerald and Charles Tennant, Bart., voting trustees, for five years, and thereafter until the new first preferred stock shall have received 4 per cent cash dividend in one year. In the meanwhile certificates of beneficial interest are outstanding. The new company reserves the right to redeem at any time either or both classes of its preferred stock at par in cash.

BONDS.—The new first consolidated mortgage is for $175,000,000 [Farmers' Loan & Trust Co. trustee]—see abstract of deed V. 62, p. 86 and secures $35,000,000 prior lien bonds and $140,000,000 general lien bonds. Of the $35,000,000 *prior lien bonds*, $14,400,000 were part of the purchase price of the N. Y. P. & O. Railroad; $15,000,000 were sold to a syndicate to pay off the old collateral trust bonds, the first lien bonds, etc.; $5,000,000 are to be used for improvements; $600,000 for contingencies, etc.

Of the $140,000,000 *general lien bonds*, $92,063,000 are reserved for the ultimate acquisition of all bonds and guaranteed stocks now left undisturbed on various parts of the system [excepting the $1,000,000 seconds on Buffalo & Southwestern—see list V. 62, p. 89], and $17,000,000 are reserved for new construction, betterments, additions, etc., after 1897, under carefully guarded restrictions, not over $1,000,000 to be used in any one year. The general lien bonds bear interest from July 1, 1896, first coupon to mature January 1, 1897, at 3 per cent per annum for two years and 4 per cent thereafter.

The position of the first consolidated mortgage is substantially as follows: It is a first lien, either by mortgage or collateral trust [the prior lien bonds, however, preceding the general lien bonds] upon the company's principal coal properties, upon its water transportation lines, including valuable terminal properties appurtenant thereto, and upon a number of profitable local lines in New Jersey and near Buffalo; it is a *second lien* upon the remaining coal properties and upon the railroads leading to all the coal properties, upon the terminals at Jersey City, upon the Buffalo New York & Erie Railroad (the main line to Buffalo) and the Buffalo terminal properties other than those upon which it is first lien, and upon the entire line from Salamanca to Chicago; it is a *second consolidated mortgage* upon the lines of the original Erie Ry. between Piermont and Dunkirk (446 miles.)

Old Bonds—Under the first consol. mortgage of 1895 the company covenants to pay the interes egularly on all the old bonds in the the table that are marked with a * or a ‡ (except N. J. & N. Y. bonds,) and to take them up and pledge them with the trustee at maturity.

UNDISTURBED STOCK AND BONDS.—As said above, $92,063,000 of the new general lien bonds were reserved for the sole purpose of retiring at or before maturity all underlying bonds and bonds of leased and subsidiary companies, and practically all the guaranteed stocks. A summary of all such undisturbed securities is given in the tables next following. To take up the following bonds and car trusts, general lien bonds for $84,000,000 are held in escrow:

Old Erie bonds	$33,663,000	Sharon RR. ¶	$164,000
Other old bonds, per table at top of page ‡	42,427,200	Erie car trusts due after Nov. 1, 1898	2,142,000
Buff. Brad. & Pitts. 1st *	395,000	N. Y. Pa. & Ohio car trusts	1,950,000
Clev. & Mah. Val. 5s ¶	3,000,000		
Middlet'n & Craw. 4½s	8,800		
N. Castle & Shen. Val. ¶	250,000	Total	$84,000,000

‡ This does not include Buffalo & S. W. Div. 5s of 1895, $1,000,000, N. Y. & Greenwood Lake 5s, $958,000, or N. Jersey & New York bonds.
* Due and retired Jan. 1, 1896, but new bonds not yet issued.
¶ See separate statement for this leased company.

To purchase the following stocks not owned by the company (and also $70,000 Buff. N. Y. & Erie and $800 Susp. Br. & Erie June. stock since purchased), the remaining $8,063,000 of bonds were reserved:

Stock.	*Amount.*	*Stock.*	*Amount.*
Buff. Brad. & Pitts.	$96,500	Mont. & Erie	$150,000
Clev. & Mah. Val. 12¼%.	3,000,000	N. Castle & Shen. Val.	145,750
Elmira State Line	29,200	Roch. & Gen. Valley	405,800
Goshen & Deckertown.	96,190	Sharon	453,350
Jefferson RR.	600	Tioga	300
Mid. & Crawford	42,200		

See full particulars as to terms of exchange in the mortgage, V. 62, p. 86. Holders of old stocks cannot require exchange.

FIXED CHARGES.—"The fixed charges of the Erie System (calculated on all bonds which will be outstanding on completion of the reorganization) are reduced from $9,400,000 to $7,860,000 per annum (including prior lien bonds $1,176,000; undisturbed bonds and stock $5,500,000; general lien bonds, $1,184,000) and for the first two years after reorganization a further reduction of about $300,000 per annum is made to an amount nearly equaled by the net earnings of the property in 1893-94. Furthermore in the new fixed charge is included the interest on a large sum of money intended to be spent immediately after reorganization in improving and adding to the property. This should enable the company to enlarge its business and it is thought transact it with greater economy."

A description of the *Long Dock* 6s was in March, 1894, SUPPLEMENT. For *N. Y. Lake Erie & W. Coal & RR.*, see SUPPLEMENT January, 1895.

GENERAL FINANCES.—The reorganization provided a fund of $25,015,600 to be used as follows: To pay floating debt, $11,500,000; to pay collateral trust bonds, $3,678,000; to pay prior lien bonds, $2,500,000; early construction requirements (system) and expenses, $5,337,288, car trusts for three years, $2,000,000. The old company was greatly hindered in the development of its business by lack of capital, but this is remedied by the bond issues allowed under the new mortgage. On Sept. 1, 1892, the Lehigh Valley opened its own line to Buffalo, causing a loss of net revenue to the Erie from trackage, etc. This must be taken into account in using the figures below given for the years preceding 1893.

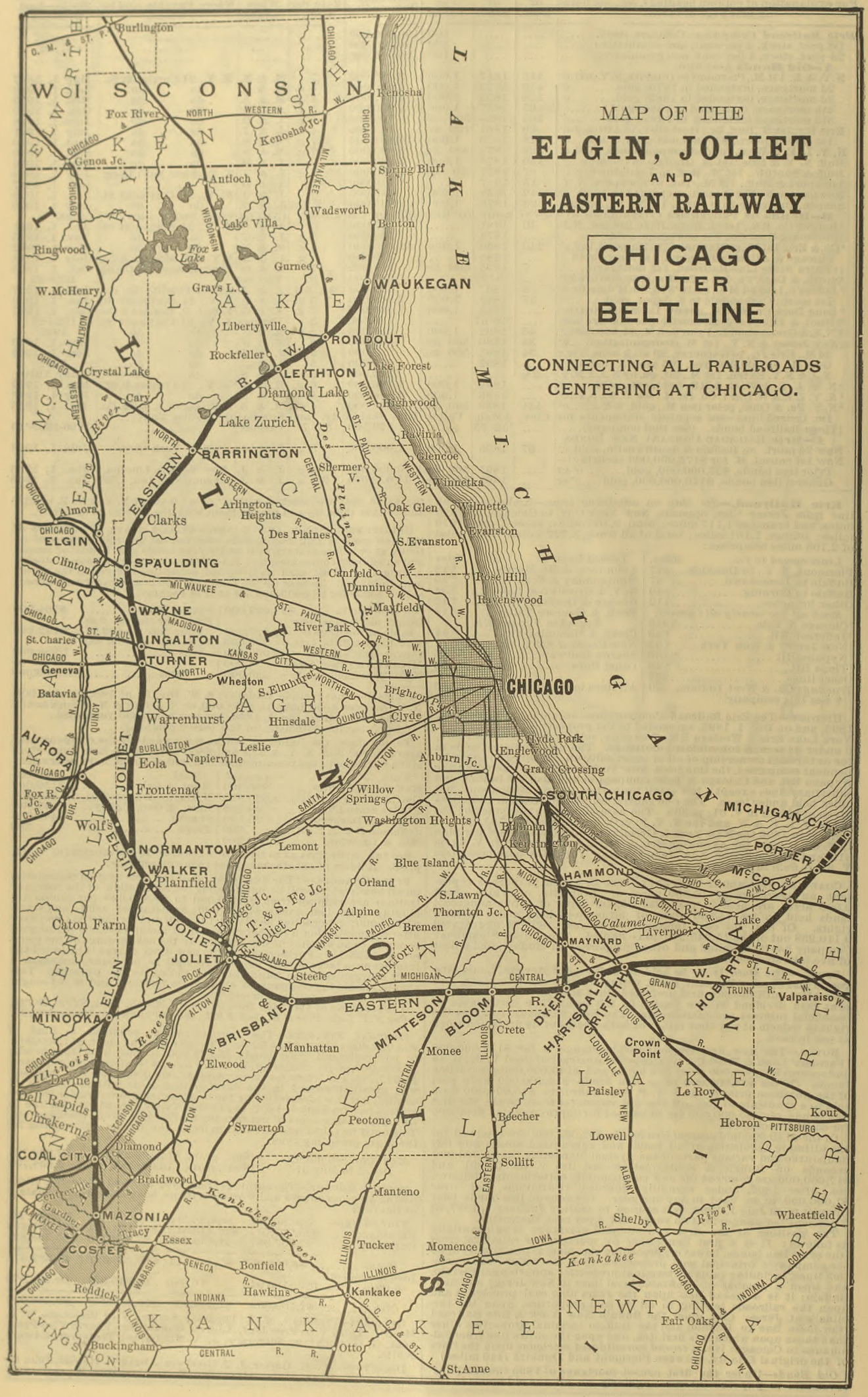
EARNINGS.—6 months, Dec. 1 to May 31. { 1896..gross, $14,399,283; net, $3,399,784 { 1895..gross, 13,548,295; net, 3,098,733

ANNUAL REPORT.—The earnings from 1892 to 1895 inclusive, eliminating all cross entries and worthless items, have been approximately as follows:

Year ending—	*Sept.* 30,'95.	*Sept.* 30,'94.	*Sept.* 30,'93.	*Sept.* 30,'92.
Earnings	$29,207,044	$28,813,513	$34,194,854	$35,239,693
Expenses	22,207,987	21,430,399	23,899,233	25,556,821
Total	$6,999,057	$7,383,114	$10,295,621	$9,682,872
Income from oth. sources	(est.) 100,943	16,886	Dr. 245,621	Dr. 232,872
Net	$7,100,000	$7,400,000	$10,050,000	$9,450,000

OFFICERS—President, E. B. Thomas; Second Vice-President, W. F. Merrill; Third Vice-President, Andrew Donaldson; Fourth Vice-President, G. G. Cochran; Secretary, J. A. Middleton; Treasurer, Edward White.

DIRECTORS.—C. H. Coster, J. J. Goodwin, Abram S. Hewitt, John G. McCullough, D. O. Mills, Alexander E. Orr, George W. Quintard,


MAP OF THE
ELGIN, JOLIET
AND
EASTERN RAILWAY
CHICAGO
OUTER
BELT LINE
CONNECTING ALL RAILROADS
CENTERING AT CHICAGO.
WISCONSIN
ILLINOIS
INDIANA
LAKE MICHIGAN
Burlington
Kenosha
Fox River
Genoa Jc.
Antioch
Wadsworth
Spring Bluff
Benton
Lake Villa
Ringwood
Fox Lake
Gurnee
Grays L.
W. McHenry
WAUKEGAN
Libertyville
RONDOUT
Rockfeller
LEITHTON
Lake Forest
Crystal Lake
Diamond Lake
Highwood
Cary
Lake Zurich
Ravinia
Glencoe
BARRINGTON
Shermer
Winnetka
Arlington Heights
Oak Glen
Wilmette
Almora
Clarks
Des Plaines
Evanston
ELGIN
S. Evanston
Clinton
SPAULDING
Canfield
Rose Hill
Dunning
Ravenswood
WAYNE
Maxfield
River Park
St. Charles
INGALTON
TURNER
Geneva
Wheaton
CHICAGO
Batavia
Warrenhurst
Hinsdale
Brighton Park
Clyde
DUPAGE
AURORA
Eola
Naperville
Leslie
Hyde Park
Englewood
Grand Crossing
Ashburn Jc.
Fox R. Jc.
Frontenac
Willow Springs
SOUTH CHICAGO
MICHIGAN CITY
Wolf's
Washington Heights
Pullman
Kensington
NORMANTOWN
Lemont
PORTER
WALKER
Plainfield
Blue Island
HAMMOND
Orland
S. Lawn
Coyne
Alpine
Thornton Jc.
Lake
Caton Farm
Bremen
Liverpool
Calumet
MAYNARD
JOLIET
Steele
Frankfort
Crete
Valparaiso
MINOOKA
EASTERN
MATTESON
BLOOM
DYER
HARTSDALE
GRIFFITH
HOBART
Crown Point
BRISBANE
Manhattan
Monee
Elwood
Paisley
Le Roy
Kout
Hebron
Dwight
Dell Rapids
Chickering
Peotone
Beecher
Symerton
Lowell
PITTSBURG
COAL CITY
Diamond
Sollitt
Braidwood
Manteno
Centreville
Gardner
MAZONIA
Shelby
Wheatfield
Tracy
Essex
Tucker
Momence
COSTER
Bonfield
Kankakee River
Kankakee
Reddick
Hawkins
NEWTON
Fair Oaks
Buckingham
KANKAKEE
Otto
St. Anne

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Erie Railroad—(*Concl'd*)—**D—Car Trusts,** ETC.								
Erie car trusts, ser. B. to G. incl., part pd. ann.c*	....	....	$1,000	$3,040,000	.....	Various	N. Y., 21 Cortlandt St.	1896-1905
New car and engine trusts	....	....	.....	{ 1,984,377	{ (¶)	.....	do do	1896-1899
N. Y. Car trust, 1888, ser. A. (guar. by D. & H.)..	....	1888	1,000	{ 5	J. & J.	do do		$63,000 Jan.
N.Y.Pa. & Ohio eq. trusts, snk. fd. 3½, dr'n at 100	....	'88-'90	£100	£399,051	5 g.	Various	London.	1903 & 1910
Avon Geneseo & Mt. Morris and Rochester &	Genes	see Va	lley Sto	cks—SEE TH	OSE Cos.			
Eureka Springs—1st mortgage, gold.....c	19	1883	1,000	500,000	6 g.	F. & A.	N. Y., Mercantile Tr. Co.	Feb. 1, 1933
2d mortgage income bonds, non-cum.....	....	1883	500	500,000	6	Feb'y 1.	'92-3 pd. 3%; '93-4 none.	Feb. 1, 1933
Evansville & Indianapolis—T. H. & Southe. 1st M.c*	40	1879	1,000	251,000	7	M. & S.	N. Y., Farm. L. & Tr. Co.	Sept. 1, 1909
Evansville & Indianapolis 1st mort., gold, guar..c*	55	1884	1,000	653,000	6 g.	J. & J.	do do	July 1, 1924
Con. M. ($2,500,000) g., gu. p. & i. (end.) Ev. & T. H. c*	135	1886	1,000	1,596,000	6 g.	J. & J.	do do	Jan. 1, 1926
Evansv. & Richm'd—West'n Div. 1st mort., gold..c*	80	1888	1,000	90,000	5 g.	M. & S.	Sep.,'93, coup. last paid.	Sept. 1, 1928
1st gen. M., $12,500 p.m., g., guar. p. & i. (end.)..c*	112	1891	1,000	1,310,000	5 g.	M. & S.	Sep.,'93, coup. last paid.	Sept. 1, 1931
Evansville & Terre Haute—Stock ($4,000,000).....	....	....	50	3,996,683	See text.	See text	N. Y., Farm. L. & Tr. Co.	Aug. 1, 1893
Pref. stock, non-cumulative. See text.....	....	....	50	1,284,000	5	A. & O.	.....	.....
Consolidated mortgage (now 1st lien), gold.....	115	1880	.....	30,000	6 g.	J. & J.	N. Y., Farm. L. & T. Co.	July 1, 1910
1st consolidated mortgage, gold..... .....c*	144	1881	1,000	3,000,000	6 g.	J. & J.	do do	July 1, 1921
Mt. Vernon Branch mortgage, gold.....c*	25	1883	1,000	375,000	6 g.	A. & O.	do do	Apr. 1, 1923
Sullivan County Coal branch mortgage, gold... c*	30	1890	1,000	450,000	5 g.	A. & O.	do do	Apr. 1, 1930
1st general mortgage for $7,000,000, gold.....c*	199	1892	1,000	2,123,000	5 g.	A. & O.	do do	Apr. 1, 1942
Evansville Terre H. & Chic.—1st M., g., int. guar..c*	49	1870	1,000	775,000	6 g.	M. & N.	N. Y., Farm. L. & Tr. Co.	May 1, 1900
2d mortgage, gold, int. guar. by Ch. & E. Ill.....c*	49	1873	1,000	325,000	6 g.	J. & J.	do do	Jan. 1, 1900
Incomes.....	....	1881	.....	150,000	6	M. & N.	do do	May 1, 1920
Fairmont Morganst'n & Pittsburg.—M., $3,000,000.	....	1893	.....	3,000,000	$4\frac{1}{2}$	.....	.....	Sept. 1, 1993
Fall Brook—Cor. Cow. & Antrim deb., red. at 100.c*	....	1883	500 &c.	350,000	6	M. & N.	Phila., Fidelity Trust.	May 1, 1898
Farmville & Powhatan—1st mort. for $550,000	....	1888	1,000	320,000	6	M. & N.	.....	May, 1922
Second mortgage for $500,000, incomes.....	....	1889	1,000	500,000	6	F. & A.	.....	July 25, 1923
Findlay Fort Wayne & W. Railway—1st M. gold..c*	....	1894	1,000	1,200,000	5 g.	J. & J.	.....	Jan. 1, 1945
2d mortgage, income, non-cum., gold.....r	....	1894	1,000	800,000	5	Sept. 1.	.....	Jan. 1, 1945
Fitchburg—Common stock	....	....	100	7,000,000	.....	.....	.....	.....
Pref. 4 per cent stock, non-cum.....	....	....	100	17,360,000	See text.	J. & J.	Boston, Office.	July 15, 1896
Bonds..... c	....	1877	1,000	500,000	6	A. & O.	do do	Oct. 1, 1897
Bonds, $500,000 yr'ly, '99 to 1903 incl., bal. 1908.c*	....	'79-'88	1,000	4,500,000	5	Various	do do	Var. '99 to 1908

Samuel Spencer, Francis Lynde Stetson, Eben B. Thomas, J. Lowber Welsh and Samuel E. Williamson.

—(V. 60, p. 177, 302, 349, 434, 562, 657, 712, 795, 874, 968, 1105; V. 61, p. 240, 282, 325, 348, 366, 368, 420, 472, 517, 559, 703, 750, 831, 871, 924, 925, 963, 1013, 1064, 1107; V. 62, p. 39, 84, 85, 86, 186, 233, 277, 318, 365, 414, 456, 502, 549, 589, 683, 726, 908.)

Eureka Springs.—Seligman, Mo., to Eureka Springs, Ark., 18¼ miles. Stock, $500,000; par, $100. Current liabilities June 30, 1895, $2,935. From Jan. 1 to April 30, 1896, gross, $19,487, against $19,355 in 1895. In year ending June 30, 1895, gross, $69,520; net, $37,815; charges, $32,151; balance, surplus, $5,664. In year 1893-94 gross, $70,149; net, $40,801.

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

HISTORY, ETC.—A consolidation in October, 1885, of the Evansville & 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 June 30, 1896 (6 months), gross, $138,939, against $136,778 in 1895. In year 1895 gross, $288,326, against $285,815 in 1894. In year ending June 30, 1895, gross, $293,217; net, $92,429; other income, $362; charges and taxes, $185,830; balance, deficit, $93,039. In year 1893-94 gross, $310,880; net, $102,535.

Evansville & Richmond.—Owns Elnora to Westport, Ind., 102 miles, and coal spurs 10 miles. Stock, $1,500,000.

In July, 1896, the Evansville & Terre Haute had acquired nearly all the bonds under plan in V. 60, p. 43, and was foreclosing the mortgage.

EARNINGS.—From Jan. 1 to June 30, 1896 (6 mos.), gross, $52,417, against $50,610 in 1895. For year ending June 30, 1895, gross, $102,920; net, $20,704; other income, $249; charges, $86,322; balance, deficit, $65,369. (V. 59, p. 116, 182, 472, 1058, 1141; V. 60, p. 43, 131, 349, 606, 967, 1058; V. 62, p. 364, 413.)

Evansville & Terre Haute.—The system includes:

Road owned and operated.	*Miles.*	*Controlled—op. separately.*	*Miles.*
Evansville to Terre Haute..	109	Evansville & Indianapolis¶	
Branches to Mt. Vernon, etc.	53	Evansville to Terre Haute via Worthington, etc.....	156
Evansville Belt (stock held).	5	Leased to other co.'s Rockville extension.....	23
Total in earnings.....	167	Evansville & Richmond¶....	112

ORGANIZATION, ETC.—Formerly Evansville & Crawfordsville RR. Has close 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). In May, 1895, $1,284,000 of preferred non-cumulative 5 per cent non-voting stock was issued in exchange for Evansv. & Richmond bonds per plan in V. 60, p. 43; V. 59, p. 116.

DIVIDENDS ? 1881. '84. '85. '86. '87-'90. '91. '92. '93. none
On common stk. § 4½ 5 3 4 5 y'rly 7 7¶ 7½‡ since.

¶ Also 5 per cent in bonds. ‡ Also scrip dividend; see stock above.

BONDS, GUARANTIES, ETC.—The Evansville & Terre Haute endorsed Peoria Decatur & E. notes for $325,000. Certain Evansville & Indianapolis bonds are also guaranteed. There were car trust notes June, 1896, for $132,650.

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.

GENERAL FINANCES.—An important change in the directory took place in Oct., 1893, when D. J. Mackey resigned as president and director. Capital stock was issued to pay the floating debt—see above. In 1893 4,000 acres of coal lands in Sullivan County, Ind., were bought.

Evansville & Richmond *firsts* were offered in Dec., 1894, $850 of Evansv. & T. H. preferred 5 p. c. non-cum. non-voting stock for the face of the bonds and $66 66 of such stock for accrued interest per bond to Jan. 1, 1895. In April, 1896, holders of $1,233,000 of the bonds had thus been exchanged. In June, 1895, $149,000 general 5s were issued to "discharge obligations heretofore incurred."

LATEST EARNINGS.—Jan. 1 to June 30, 1896 (6 months), gross $526,665, against $494,307 in 1895. In year 1895 gross $1,107,010, against $1,048,562 in 1894.

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting at Evansville third Monday in Oct. Report for 1894-95 in V. 61, p. 746.

Year ending June 30—	1895.	1894.	1893.
Total miles operated	167	165	165
Gross earnings.....	$1,038,273	$1,159,937	$1,285,672
Net earnings.....	394,856	448,683	589,908
Other income.....	$13,170	$13,158	$46,651
Total net income.....	$408,026	$461,841	$636,559
Interest on debt, etc.....	$328,892	$332,415	$277,487
Dividends.....	.....	.....	300,000
Balance, surplus.....	$79,134	$129,426	$59,072

—(V. 60, p. 967, 1058, 1144; V. 61, p. **746**; V. 62, p. 364, 413.)

Evansville Terre Haute & Chicago.—Owns from Otter Creek Junction, Ind., to Danville, Ill., 49 miles; leases Indiana Block Coal Road, 13 miles. On April 30, 1880, leased to the Chic. & East. Ill. for 999 years; terms, $75,000 per annum and payment of all rentals and taxes. Stock, $581,370, of which $483,630 owned by Ch. & East. Ill., which guar. int. on 1st and 2d mortgages.

Fairmont Morgaustown & Pittsburg.—*(See Map Baltimore & Ohio.)* Owns from Uniontown, Pa., to Fairmont, W. Va., 57 miles; branch, 1 mile. Controlled by B. & O., which owns a majority of the capital stock of $3,000,000 and funded debt of $3,000,000. Current liabilities, June 30, 1894, $90,918.

Fall Brook Railway.—Owns from Corning, N. Y., to Antrim, Pa., 53 miles; branch to Ulysses, Pa., 40 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, 239 miles.

HISTORY, ETC.—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.

EARNINGS.—For nine months ending March 31, 1896, surplus over charges was $387,578, against $313,993 in 1895. In year ending June 30, 1895, gross on 93 miles, $653,690; net, $186,321; net, including other income, $368,476; interest, $3,500; dividends (7 p. c. on preferred and 6 p. c. on common), $305,000; balance, surplus, $59,976. In 1893-94 gross, $643,012; net, $190,906.—V. 62, p. 277, 869.

Farmville & Powhatan.—Owns Bermuda Hundred, Va: to Farmville, 89 miles, and branches to Coalboro, etc., 4 miles; total 93 miles 3-ft. gauge. Completed March 3, 1890. Stock: Common, $460,850 preferred, $500,000; par, $100. Loans and bills payable July 1, 1895 $61,562. In year ending June 30, 1895, gross earnings, $60,849; net $17,573; other income, $3,253; charges, $28,680; balance, deficit $7,854. In 1893-94, net, $10,631.

Findlay Fort Wayne & Western Railway.—Owns road in operation from junction with the "Big Four" at Findlay, O., to Ft. Wayne, Ind., 82 miles. Uses Wabash terminals in Ft. Wayne.

HISTORY.—A reorganization in November, 1894, of the Findlay Ft W. & W. *RR.* after foreclosure. Extension completed to Ft. Wayne 20 miles, in January, 1895.

STOCK.—Capital stock is $2,000,000; par $100.

BONDS.—The *first mortgage* is for $1,200,000 gold 5 p. c. bonds issued at $15,000 per mile. The second mortgage (income) is for $800,000. The Mercantile Trust Co., N. Y., and Allen Zollars, Ft. Wayne, Ind., are trustees of both mortgages. Interest on firsts to July 1, 1896, has been *canceled.*

EARNINGS.—July 1 to Jan. 31, 1896, (7 months) gross, $46,128; deficit under operating, $815; rentals, $7,000; total deficit, 7 months, $7,815. For 6 months, Jan. 1 to June 30, 1895, gross, $33,502; deficit under operating expenses, $4,615.—(V. 59, p. 835; V. 60, p. 656.)

Fitchburg.—Owns from Boston, Mass., to Fitchburg, Mass., 50 miles; Greenfield to Troy, N. Y. 84 miles; Vermont to Rotterdam Junction, 61 miles; Boston Barre & Gardner Railroad, Worcester to Winchendon, 36 miles; South Ashburnham, Mass., to Bellows Falls, Vt., 54 miles; branches, 93 miles; Monadnock Railroad, 16 miles; total owned, 394 miles; leases—Vermont & Mass. RR. (which see), Fitchburg to Greenfield, 56 miles; other, 8 miles; total leased, 64 miles; total June 30, 1895, 458 miles, of which 162 miles double tracked. Extension Brookline to Milford, 7 miles, was opened Nov. 15, 1894.

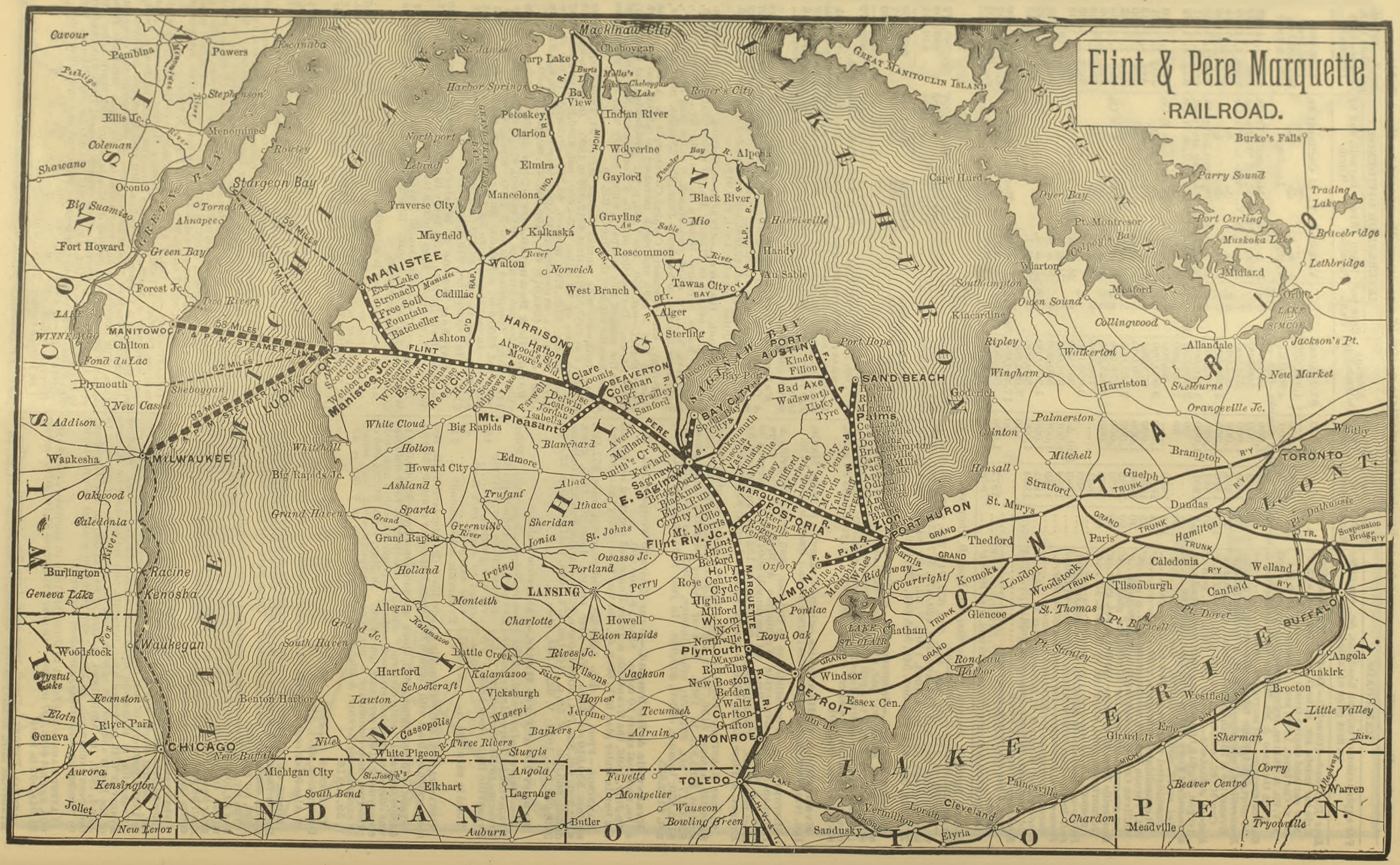
ORGANIZATION.—On Oct. 1, 1890, consolidated with the Cheshire Railroad; on October 1, 1892, with the Boston Hoosac Tunnel & W., the Troy Saratoga & Northern and the Monadnock, and on June 5, 1895, with Brookline & Pepperell, Brookline RR. and Brookline & Milford.

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, and in Oct., 1895, to $17,360,000 for consolidation. See also above. Exchange of common for preferred was under discussion.

DIVIDENDS.—? 1887 '88. '89 '90. '91. '92. '93. '94. '95. '96.
On preferred. § 2 2 0 2 3½ 4 4 3 4 2†

† In 1896, January, 2 p. c.; July, 2 p. c.

BONDS, ETC.—Vermont & Mass. guaranteed securities; see that company. The debenture bonds were described in CHRONICLE of June 1


Flint & Pere Marquette
RAILROAD.
Mackinaw City
Cheboygan
Carp Lake
Petoskey
Harbor Springs
Indian River
Clarion
Elmira
Wolverine
Gaylord
Grayling
Mio
Black River
Traverse City
Mancelona
Kalkaska
Mayfield
Walton
Cadillac
Norwich
West Branch
Alger
Sterling
Tawas City
Au Sable
Harrisville
Cape Hard
Burke's Falls
Parry Sound
Trading Lake
Port Carling
Muskoka Lake
Bracebridge
Lethbridge
Midland
Orillia
Meaford
Collingwood
Jackson's Pt.
New Market
Allandale
Harriston
Shelburne
Orangeville Jc.
Whitby
Brampton
TORONTO
Guelph
Stratford
Mitchell
Palmerston
Clinton
Wingham
Goderich
Kincardine
Ripley
Wiarton
Owen Sound
Southampton
Port Hope
Wattkerton
Manistee
East Lake
Stronach
Free Soil
Fountain
Batcheller
Ashton
Harrison
Clare
Loomis
Beaverton
Coleman
Dorr
Bradley
Sanford
Mt. Pleasant
Farwell
Delwin
Leaton
Jordan
Isabella
Wise
Averill
Midland
Smith's Crk
Freeland
Saginaw
E. Saginaw
Bay City
South Bay City
Pere
Port Austin
Kinde
Filion
Bad Axe
Wadsworth
Libey
Tyre
Sand Beach
Palms
Deckerville
Croswell
Sandusky
Marlette
Brown's City
Valley City
Melvin Centre
Harrisville
Port Huron
Zion
Fostoria
Marquette
Flint Riv. Jc.
Flint
Grand Blanc
Belford
Holly
Rose Centre
Clyde
Highland
Milford
Wixom
Novi
Northville
Plymouth
Wayne
Romulus
New Boston
Belden
Waltz
Carlton
Grafton
Monroe
Detroit
Windsor
Essex Cen.
St. John Jc.
Lansing
Owasso Jc.
Portland
Perry
Ionia
St. Johns
Grand Rapids
Howard City
Edmore
Blanchard
Big Rapids
White Cloud
Holton
Whitehall
Ashland
Sparta
Trufant
Ithaca
Sheridan
Greenville
Grand Haven
Holland
Irving
Allegan
Monteith
Charlotte
Howell
Eaton Rapids
Battle Creek
Rives Jc.
Wilsons
Jackson
Hartford
Schoolcraft
Kalamazoo
Vicksburg
Lawton
Benton Harbor
Homer
Jerome
Tecumseh
Adrain
Wasepi
Cassopolis
Bankers
Three Rivers
Sturgis
Niles
White Pigeon
Michigan City
St. Joseph's
South Bend
Elkhart
Lagrange
Angola
Fayette
Montpelier
Wauseon
Bowling Green
Butler
Auburn
New Buffalo
Chicago
Evanston
Elgin
River Park
Geneva
Aurora
Kensington
Joliet
New Lenox
Crystal Lake
Woodstock
Waukegan
Geneva Lake
Burlington
Racine
Kenosha
Caledonia
Oakwood
Addison
New Cassel
Plymouth
Fond du Lac
Chilton
Forest Jc.
Fort Howard
Green Bay
Big Suamico
Ahnapee
Oconto
Stargeon Bay
Coleman
Shawano
Menominee
Ellis Jc.
Pembina
Powers
Escanaba
Cavour
Waukesha
Milwaukee
Big Rapids Jc.
Manistee Jc.
Manitowoc
Sheboygan
Two Rivers
Manitou Passage
Grand Traverse Bay
Lake Michigan
Lake Huron
Georgian Bay
Great Manitoulin Island
Lake St. Clair
Lake Erie
Lake Ontario
Lake Simcoe
Lake Chatham
St. Clair R.
Detroit R.
Niagara R.
Niagara Falls
Suspension Bridge
Buffalo
Dunkirk
Angola
Brocton
Westfield
Little Valley
Sherman
Corry
Warren
Meadville
Tryonville
Beaver Centre
Painesville
Cleveland
Elyria
Vermilion
Lorain
Sandusky
Chardon
Toledo
Indiana
Ohio
Penn.
Michigan
Ontario
New York
Grand Trunk
Grand Trunk Jc.
Grand Trunk R'y
Canadian Pacific
Canadian Pacific R'y
Lake Shore
Michigan Central
Lake Shore & Mich. Southern
Pere Marquette
Ann Arbor
Toledo & Ohio Central
Erie
Erie & Pittsburgh
Allegheny R.
Ohio R.
Wabash
Chicago & Grand Trunk
Detroit, Grand Haven & Milwaukee
Chicago & West Michigan
Flint & Pere Marquette
Manistee & Northeastern
Toledo, Saginaw & Muskegon
Detroit & Mackinac
Detroit & Cleveland Navigation Co.
Manistee & Luddington Steamer Line
Manitowoc & Pere Marquette Steamer Line
Grand Rapids & Indiana
Chicago & Western Indiana
Chicago & Eastern Illinois
Chicago, Indiana & Southern
Chicago, Rock Island & Pacific
Chicago, Milwaukee & St. Paul
Chicago & Northwestern
Chicago, Burlington & Quincy
Chicago, Milwaukee & Northern
Chicago, Milwaukee & Gary
Chicago, Lake Shore & Eastern
Chicago, Indiana & Western
Chicago, Indiana & Louisville
Chicago, Indiana & Eastern
Chicago, Indiana & Southern
Chicago, Rock Island & Pacific
Chicago, Milwaukee & St. Paul
Chicago & Northwestern
Chicago, Burlington & Quincy
Chicago, Milwaukee & Northern
Chicago, Milwaukee & Gary
Chicago, Lake Shore & Eastern
Chicago, Indiana & Western
Chicago, Indiana & Louisville
Chicago, Indiana & Eastern
Chicago, Indiana & Southern

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal When Due, *Stocks*—Last Dividend.
Fitchburg—(Concluded)—Bonds	....	1889	$.....	$750,000	5	M. & S.	Boston, Office.	Mch. 1, 1899
Bonds to State of Mass. (3½ p. c. int. till Feb.,'97)	....	1887	.....	5,000,000	3½ to 4	F. & A.	do do	Feb. 1, 1937
Bonds.....c&r	....	1887	1,000	2,250,000	4½	M. & S.	do do	Sept. 1, 1897
Bonds.....	....	1890	1,000	500,000	5	J. & D.	do do	June 1, 1900
Bonds ($1,500,000 due 1907, interest A. & O).....	....	'84-'87	1,000	2,500,000	4	Various	do do	1904-5-7
Bonds.....c	....	1890	1,000	500,000	4	J. & D.	do do	June 1, 1920
Bonds, (See text.) $54,000 are 4s.....	....	1893	1,000	1,932,000	4-5	Semi-an	do do	Various, 1903
Bonds.....	....	1894	.....	500,000	4½	M. & N.	do do	May 1, 1914
Bonds.....	....	1895	.....	1,359,000	4	M. & S.	do do	Mar. 1, 1915
Troy & Boston 1st mort. (V. 53, p. 405).....	35	1874	1,000	577,000	7	J. & J.	do do	July 1, 1924
Cheshire RR. plain bonds, $550,000 due 1898..c	....	76-'78	500 &c.	800,000	6	J. & J.	Boston, Fitchburg RR.	July 1,'96-'98
Brookline & Pepperell plain bonds, guar. (end)..	....	....	.....	100,000	5	J. & D.	do do	Dec. 1, 1911
Fl. & Pere Mar.—Pf. stk., non-cum (for $6,500,000)..	....	....	100	6,342,000	See text.	F. & A.	East Sag., Mich., Treas.	See text.
Holly Wayne & Monroe 1st mortgage, assumed..c	65	1871	1,000	1,000,000	8	J. & J.	N. Y., Merchants' N.Bk.	Jan. 1, 1901
Flint & Pere Marq'tte mortgage 6s of 1920, gold.c	281	1880	1,000	3,999,000	6 g.	A. & O.	N. Y., Mer. Ex. Nat. Bk.	Oct. 1, 1920
Consol. M., (for $10,000,000) $20,000 p. m., g.c*	395	1889	1,000	2,100,000	5 g.	M. & N.	do do	May 1, 1939
Port Huron & Northwestern—1st mortgage.....c	216	1879	.....	104,000	7	A. & O.	do do	Oct. 1, 1899
F. & P. M. 1st M. Port H. Div. ($3,500,000), gold.c*	235	1889	1,000	3,125,000	5 g.	A. & O.	do do	Apr. 1, 1939
Equipm't bonds, $40,000 due annually Nov. 1.c*	....	1887	1,000	80,000	5	M. & N.	Boston, Intern'l Tr. Co.	Nov.1,'96 &'97
Florence & Crip. Creek—1st M., $1,000,000, gold.c*	40	1894	.....	1,000,000	6 g.	J. & J.	N. Y., Mercant Tr. Co.	Jan. 1, 1934
Florence Railroad—1st mortgage.....c	....	1892	.....	(?)	5	J. & J.	Balt. Safe Dep. & Tr. Co.	1942
Florida Central & Pen.—1st M. $5,226 p. m, gold.c*	575	1888	1,000	3,000,000	5 g.	J. & J.	N. Y., Guar. Trust Co.	July 1, 1918
2d M. (1st on ext., 92 miles) $5,226 per m., gold.c*	666	1890	1,000	423,000	5 g.	J. & J.	do do	Jan. 1, 1930
Consol. mort., $7,800,000 ($10,000 p. m.), gold..c*	780	1893	1,000	4,372,000	5 g.	J. & J.	do do	Jan. 1, 1943
South Bound 1st M., gold. int. rental.....c*	136	1891	1,000	2,033,000	5 g.	A. & O.	Merc.Tr.& Dep.Co.Balt.	Apr. 1, 1941
Florida Southern RR.—1st M., $5,000,000, guar.c*	248	1895	1,000	4,241,000	3½-4 g.	J. & J.	New York City.	Jan. 1, 1945
Fonda Johnstown & Gloversville—1st M., s.f., not dn.c*	10	1870	100 &c.	300,000	7	J. & J.	N.Y.,Imp.&Tra.Nat.Bk.	July 1, 1900
Cons. M. for $500,000 ($300,000 res'd for 1st M.)c	26	1881	100 &c.	200,000	6	A. & O.	do do	Apr. 1, 1921
Johnstown G. & Kingsboro 1st M., assumed.....	4	1893	.....	50,000	6	J. & J.	.....	1913
Cuyadutta Elec. 1st M., gu., p.&i., by F.J.& G.RR.,g.	....	1892	1,000	350,000	6	A. & O.	New York.	Oct. 1, 1922
Fort Wayne & Jackson—Common stock.....	98	....	100	436,132	.....	.....	.....	.....
Pref. stock (8 p. c.), 5½ p. c. rental Lake Shore...	98	....	100	2,291,416	5½ p. an.	M. & S.	N. Y., Farm. L. & Tr. Co.	Mch. 2, 1896
Fort Worth & Denv. City—1st M., g., $18,000 p. m.c*	455	1881	1,000	8,176,000	4 (6) g.	J. & D.	See text.	Dec. 1, 1921

1895. V. 60, p. 967. On June 30, 1895, there were outstanding loans and bills payable amounting to $150,000. Boston Hoosac Tunnel & Western debenture 5s for $1,359,000 paid March 1, 1895, were replaced by 20-year 4s.—See V. 59, p. 1141. A $500,000 H. T. D. & E. Co. 4½ p. c. note falling due April 5, 1896, was extended to Apr. 1, '97.

EARNINGS.—From Jan. 1 to May 31, 1896 (5 months), gross, $2,893,806, against $2,760,623 in 1895. For 9 months ending Mar. 31, 1896, surplus over charges was $558,643, against $559,944 in 1895.

ANNUAL REPORT.—Fiscal year ends June 30. The annual report for 1894-95 was in CHRONICLE V. 61, p. 467.

Year ending June 30.	1895.	1894.	1893.	1892.
Total miles operated.....	458	450	450	436
Total gross earnings.....	$7,237,724	$6,865,155	$7,707,298	$7,348,805
Op. expenses and taxes..	5,202,426	5,038,169	5,768,472	5,336,778
Net earnings.....	$2,035,298	$1,826,986	$1,938,826	$2,012,027
Rentals paid.....	$264,980	$264,980	$264,147	$260,980
Interest on debt.....	1,014,084	985,487	953,254	945,271
Other interest.....	7,391	59,223	21,639	18,793
Dividends.....	681,867	502,000	668,133	649,238
Balance, surplus.....	$66,976	$15,296	$31,653	$137,745

—(V. 61, p. 240, 467, 610, 661, 794; V. 62, p. 232, 869.)

Flint & Pere Marquette.—*(See Map.)* System includes:

Monroe to Ludington, Mich....254		Palm to Grindstone, etc.....	40
Port Huron to East Saginaw.. 90		Total owned.....	635
do to Altmont (3 ft.). 34		Trackage, Detroit, etc.....	15
do to Sand Beach (3ft) 70		Temporary branches.....	123
14 branches to Fostoria, East Saginaw, etc.....147		Spurs and sidings.....	173

Extension from near Monroe, Mich., to Alexis, Ohio, 18½ miles is to be completed about Aug. 1, 1896; from Alexis the Ann Arbor tracks are to be used into Toledo, 5 miles. (V. 62, p. 869).

The company also owns 5 steamers valued at $453,564, running from Ludington and Manistee to Milwaukee, etc. By its ferry across Lake Michigan to Manitowoc, where connection is made with the Wisconsin Central (Milwaukee & Lake Winnebago RR.), the Flint & Pere Marquette forms part of a short line from St. Paul to Buffalo—See V. 62, p. 455, 636, 819.

ORGANIZATION, SECURITIES, ETC.—A reorganization after foreclosure August 18, 1880. In 1889 absorbed Port Huron & Northwestern, etc.

STOCK.—Common, $3,500,000; outstanding, $4,398,200; par, $100.

DIVIDENDS	'86	'87	'88	'89	'90	'91	'92	'93	none
On pref. since '85—	4½	5½	12	6½	6	3½	4½	2	since.

BONDS, ETC.—The consolidated mortgage of 1939 is a first mortgage on 123 miles of main and branch line tracks. Trustee Central Trust Co. Port Huron Division mortgage is for $3,500,000, of which $125,000 reserved for $104,000 P. H. & N. W. 7s. On Jan. 1, 1896, there were outstanding bills payable for $553,448. Land grant was 513,000 acres, of which 51,609 acres unsold Jan. 1, 1896; sales in 1894—2,317 acres for $16,033.

LATEST EARNINGS.—Jan. 1 to May 31 (5 months).

	Gross.	*Net.*	*Interest, etc.*	*Balance.*
1896.....	$1,127,164	$273,756	$255,839	sur.$17,917
1895.....	1,015,178	242,976	255,800	def. 12,824

ANNUAL REPORT.—Report for 1895 was in V. 62, p. 819, showing:

Year ending Dec. 31.	1895.	1894.	1893.	1892.
Total gross earnings..	$2,505,705	$2,392,332	$2,725,238	$2,886,715
Net earn'gs over tax's	$642,200	$648,037	$658,184	$861,961
Interest on debt.....	610,248	611,121	605,161	607,943
Dividends.....	.....	.....	.....	(4) 253,680
Bal. for year.....	$31,952	sur.$36,916	sur.$53,023	sur. $338

Gross earnings include steamship earnings of $310,928 in 1894, $382,291 in 1893. $305,768 in 1892.

—(V. 61, p. 196, 324, 366, 558; V. 62, p. 138, 455, 636, 819, 869.)

Florence & Cripple Creek RR.—(NARROW GAUGE).—Owns road from Florence to Cripple Creek, Col., 40 miles. Opened Sept. 1, 1894. Capital stock $1,000,000, par $100. Bonds are authorized at $25,000 per mile. Mercantile Trust Co., N. Y., is trustee of mortgage. Fiscal year ends June 30. In 1894-95 gross, $225,095; net, $89,916; charges, $52,918; balance, surplus, $36,998.

Florence RR.—Owns from Pee Dee, S. C., to North Carolina State line, 24 miles; branch Latta, to Dunbar, S. C., 18 miles; total, 42 miles. Chartered in 1882 and built in the interest of the Atlantic Coast Line, which owns all the $500,000 capital stock.

EARNINGS.—Year ending June 30, 1894, gross, $146,192; net, $65,807; interest, $16,150; taxes, $3,371; dividend, $19,000; balance, surplus, $27,286.

Florida Central & Peninsular RR.—Operates from Columbia, S. C., via Savannah, Ga., to Jacksonville, Fla., Tampa, Cedar Keys, etc., 940 miles; of which Columbia to Savannah 136 miles, is South Bound RR.

HISTORY.—A reorganization of the Florida Railway & Navigation Co., which was sold in foreclosure in 1888. 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.

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.

BONDS.—June 30, 1895, funded debt was $7,795,000; car and locomotive trusts, $161,151; do. South Bound, $51,887; notes payable, $80,000. Under the consolidated mortgage for $7,800,000 (Trustee, New York Guaranty & Indemnity Co.) sufficient bonds were reserved to retire the prior bonds at maturity. 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.

LATEST EARNINGS.—9 mos. } Gross, 1895-6. $1,426,321; net, $431,526
July 1 to Mar. 31. } Gross, 1894-5. 1,649,596; net, 553,215

From Jan. 1, to June 30, 1896 (6 months), gross, $1,086,904, against $1,034,715 in 1895.

ANNUAL REPORT.—Fiscal year ends June 30. Report for 1894-95 was in V. 62, p.135, showing gross earnings on 933 miles, $2,272,148; net, $581,830; charges, $577,853; balance, surplus, $3,977. In year 1893-94, on 799 miles, gross, $2,105,757; net, $662,176. (V. 62, p. 135.)

Florida East Coast Ry.—Owns from Jacksonville, Fla., via St. Augustine, to Fort Lauderdale, Fla., 344 miles; branches to Palatka, San Mateo and Tocoi, 19 miles; Atlantic & Western, Blue Springs to New Smyrna, Fla., 28 miles. Extension of 70 miles from West Palm Beach to Biscayne Bay was under construction in October, 1895. A consolidation of several roads in 1893 into the Jacksonville St. Augustine & Indian River, and name changed in 1895. Road is owned by Henry M. Flagler, President, 26 Broadway, New York. All the old bonds have been canceled. (V. 61, p. 112, 470.)

Florida Midland Ry.—Kissimmee to Longwood, Fla., 44 miles. Road is bonded for $8,000 per mile. Sold in foreclosure Mar. 2, 1896, to M. E. Bishop, of Orland, Fla., for $25,500.

REORGANIZATION COMMITTEE September, 1895: Levi Wallace, F. S. Mackenzie, F. C. Bill, O. W. Mead, C. W. Morris. For the quarter ending Dec. 31, 1895, the receiver reports gross, $1,190; deficit under operating expenses, $701.—V. 61, p. 470; V. 62, p. 548.

Florida Southern RR.—*(See Map Savannah Florida & Western.)* —Owns from Palatka, Fla., to Brooksville, Fla., 145 miles; Bartow to Punta Gorda, 75 miles; branches, 28; total, 248 miles. In January, 1896, the St. Johns & Lake Eustis Ry., 47 miles, was purchased in the interest of the system. The road is now part of the Plant system and the bonds are guaranteed, principal and interest (endorsed—see guaranty in V. 62, p. 683), by the Savannah Florida & Western. The bonds carry interest at 3½ per cent until Jan. 1, 1900, and thereafter 4 per cent; trustee, American Loan & Trust Co., Boston. President, Frank Q. Brown, Boston. (V. 62, p. 84, 683.)

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 5½ 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 1894 gross $179,279, against $194,543 in 1893 and $234,853 in 1892.

Fort Worth & Denver City Ry.—Owns Fort Worth, Tex., to Texline, 455 m., and operates Pan Handle Ry., 16 m., owning its stock.

ORGANIZATION, ETC.—U. P. Denver & Gulf owns $7,766,000 of the $9,375,000 common stock; par, $100. New 4 per cent preferred stock will be about $2,550,912. See abstract of mortgage, V. 45, p. 440. (Trustee, Mercantile Trust Co.) President Morgan Jones is now sole receiver—V. 60, p. 43. The Dec., 1893, coupon went to default.

COMMITTEE.—George M. Pullman, F. B. Lord, Harry Walters, Sidell Tilghman, Francis S. Bangs and G. M. Dodge, Chairman; Secretary, J. T. Granger, 1 Broadway, N. Y.: depositary, Mercantile Trust Co., N. Y. Ninety-eight per cent of the bonds has been deposited under the plan.

REORGANIZATION PLAN.—Failure of crops necessitated in July, 1896, a modification of the reorganization plan which is now effective as follows: (1) to reduce interest on 1st 6s to 4 per cent for five years from Dec. 1, 1895; (2) to give stock (to draw preferential 4 p. c. dividends, if earned) for the remaining five overdue coupons and the 2 p.c., deferred interest on firsts for the next five years, at the rate of $312 of stock for such coupons and interest of each bond held. This does away with payment of one over-due coupon in cash. As soon as practicable after Aug. 9, 1896 the receiver will be discharged and the assented bonds will be returned to the depositors, who will receive at the same time the stock and interest (June, 1896, coupon 2 per cent) to which under the plan of reorganization they are entitled. See plan V. 63, p. 75.

EARNINGS.—The reorganization circular in July, 1896, gave:

	5 months. 1896.	*Year* 1895.	*Year* 1894.	*Year* 1893.
Gross earnings...	$363,122	$1,086,702	$1,335,879	$1,498,731
Net over taxes ...	24,936	209,778	287,478	322,846
Other income....	4,250	9,382	2,938	1,020

—(V. 60, p. 43, 520, 606, 873, 1104; V. 61, p. 661; V. 62, p. 39. 40, 233, 1040, 1085.)

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Fort Worth & Denver City—(*Conc'uded*)—								
Equipment bonds (owned by Union Pacific Ry.) c	....	1889	$1,000	$160,000	5	M. & S.	Sept., '93, coup. last pd.	Mch. 1, 1899
Pan Handle Ry. 1st mortgage	15	1889	1,000	225,000	5	J. & J.	.....	July 1, 1929
Fort Worth & Rio Gr.—1st M., gold, $20,000 p. m.c*	146	1888	1,000	2,923,000	5 g.	J. & J.	N.Y., H.B.Hollins & Co.	July 1, 1928
Fulton Co. Narrow Gauge Ry.—1st M. ($500,000)..	....	1881	.....	171,000	7	M. & N.	.....	Nov. 1, 1910
Extension 1st mortgage ($1,000,000).....	....	1882	.....	313,000	7	J. & J.	.....	July 1, 1912
Gainesville Jefferson & Southern RR.—1st M.	55	1881	500 &c.	245,000	7	J. & J.	N. Y., Am. Ex. Nat. Bk.	1911
2d mortgage.....	55	1883	1,000	75,000	7	J. & J.	do do	1908
Walton Railroad, 1st mortgage.....	10	1881	1,000	40,000	6	J. & J.	Ga. RR. & Banking Co.	1910
Galveston Harrisb. & S. Antonio—1st M., g., land gr.c*	....	'71-'80	1,000	4,756,000	6 g.	F. & A.	N.Y., So.Pac.Co., & Bost.	Feb. 1, 1910
2d mortgage, Harrisb. and Houston to San Ant.c*	225	1880	1,000	1,000,000	7	J. & D.	do do	June 1, 1905
West. Div. 1st M., g., San A. to El Paso, 636 m. & br.c*	671	1881	1,000	13,418,000	5 g.	M. & N.	N.Y., So.Pac.Co., 23 B'rd	May 1, 1931
2d mortgage (see remarks)..... c*	671	1881	1,000	6,354,000	6	J. & J.	.....	July 1, 1931
Galveston Houston & Hend. of 1882—1st M., guar. c	50	1883	1,000	2,000,000	5	A. & O.	N. Y., Merc. Trust Co.	Apr. 1, 1913
Galv. La Porte & Hous.—Receiver's certs. (see text)	....	....	.....	250,000	.....	.....	.....	.....
La Porte H. & N. 1st mortgage.....	....	1894	1,000	150,000	5	.....	.....	.....
Galveston La Porte & H. mort., $28,000 per m...	....	....	.....	See text.	.....	.....	.....	.....
George's Creek & Cumberland Ry.—1st M.....	....	1879	.....	536,000	6	A. & O.	N.Y Am. Coal Co., 1 B'y	Oct. 1, 1909
2d mortgage.....	....	....	....	65,000	.....	.....	.....	.....
Georgia & Alabama—Common stock $15 000 p. m.	....	....	100	3,652,500	.....	.....	Balto., Maryland Tr. Co.	.....
Pref. stock, 6 per cent, non-cum., $10,000 p. m..	....	....	100	2,650,000	.....	.....	do do	.....
1st M., pref., $6,500 p.m., g., red. at 105 aft. 5 yrs.c*	288	1895	1,000	1,440,000	5 g.	A. & O.	N. Y., Cont'l Trust Co.	Oct. 1, 1945
1st mort., consol., $10,000,000, gold (See text).c*	288	1895	1,000	2,304,000	5 g.	J. & J.	do do	Oct. 1, 1945
Car trusts.....	....	....	.....	400,000	.....	.. ..	New York.	1896 to 1903
Georgia Carolina & Nor.—1st M., gold, guar. p. & i.c*	268	1889	1,000	5,360,000	5 g.	J. & J.	N.Y., Brown Bro. & Balt.	July 1, 1929
Georgia Midl'd Ry.—1st M., g., $1,650,000, int. gu.	....	1896	.....	1,650,000	3 g.	A. & O.	.....	1946
Georgia Pacific—SEE SOUTHERN RAILWAY COMPANY.								
Georgia Railroad & Banking Co.—Stock.....	307	....	100	4,200,000	See text.	Q.—J.	N.Y., Am. Ex. B'k & Aug.	July 15, 1896
Bonds, not mortgage..... c*&r	....	1877	1,000	1,000,000	6	J. & J.	do do	July 1, 1897
Bonds, not mortgage..... c*&r	....	1880	1,000	1,000,000	6	J. & J.	do do	Jan. 1, 1910
Bonds not mortgage..... c*&r	....	1882	1,000	300,000	6	J. & J.	N.Y., Am. Ex. Bk. & Aug.	Jan. 1, 1922
Bonds not mortgage..... r	....	1887	1,000	200,000	5	J. & J.	do do	Jan. 1, 1922

Fort Worth & Rio Grande.—Owns from Fort Worth, Tex., to Brownwood, about 146 miles; completed in August, 1891. Mortgage trustee is Central Trust Co., New York. Stock outstanding, $3,108,100; par, $100; and loans and bills payable, $228,248, on June 30, 1894.

LATEST EARNINGS.—5 mos.. } 1896, gross, $135,130; net, $32,747.
Jan. 1 to May 31. } 1895, gross, 150,294; net, 38,705.

In year 1895, gross, $412,371; net, $156,337. For year ending June 30, 1895, gross earnings were $452,196; net, $195,806; other income, $52,160; charges, $175,120; balance, surplus, $72,846. In 1893-94 net, $82,253.—(V. 52, p. 81, 351, 642; V. 60, p. 480.)

Fulton County Narrow Gauge Ry.—Road from Havana, Ill., to Fairview, Ill., 31 miles; leases (for 30 p. c. of gross earnings) Fulton County Extension Ry., Fairview to Galesburg, Ill., 30 miles; total operated, 61 miles. Road opened 1880. Capital stock of Fulton County Ry., $636,794. The Extension Ry. has capital of $260,900.

EARNINGS.—For year ending June 30, 1895, gross, $44,336; net, $2,135; int., taxes, etc., $36,736; bal. deficit for year, $34,601. In 1893 94, gross, $44,290; net, 988.

Gainesville Jefferson & Southern RR.—(Narrow Gauge.)—Road from Gainesville to Social Circle, Ga., 52 miles; Belmont to Jefferson, 13 miles; total, 65 miles. Operated in connection with the Georgia RR. & Banking Co. Stock is $242,687 common; $17,650 preferred: par, $50. Of the firsts, $161,500, and of the 2ds, $75,000, are endorsed by the Georgia RR., lessee. For year ending June 30, 1895, gross, $42,166; deficit under operating, $1,392; interest on bonds, $24,800; total deficit, $26,192—advanced by Georgia RR. & Banking. Co. In 1893-94, gross, $44,478; deficit under operating, $12,715. Total deficit June 30, 1895, $303,496.

Galveston Harrisburg & San Antonio.—*(See Map Southern Pacific.)*—Owns Houston, Tex., to San Antonio, Tex., 217 m.; San Antonio to Rio Gr. River, 636 m.; br'ch's, 72 m.; leases 12 m.; total, 937 m.

ORGANIZATION, STOCK, ETC.—Operated by the Southern Pacific Company, which owns $27,005,600 of the $27,093,012 stock (par, $100).

BONDS.—First mortgage 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. 2ds agreed to cancel claims for accrued interest and that interest on these bonds should be paid only if earned and should be non-cumulative. V. 58, p. 719. Floating liabilities January 1, 1894, $3,327,488, including $2,241,721 due Southern Pacific Company; current assets, $662,042. See decision in favor of State of Texas in V. 62, p. 456.

EARNINGS.—5 months, } 1896, gross, $2,045,534; net, $644,123.
Jan. 1 to May 31. } 1895, gross, 1,869,183; net, 531,275.

From Jan. 1 to Nov. 30, 1895, 11 months, gross, $4,369,380; net, $1,418,682.

In year 1894 gross, $4,293,714; net, $1,283,959. In year 1895 gross, $4,798,125; net, 1,597,413; receipts from trackage, etc., $72,654; total net income, $1,670,067; charges, taxes, etc., $1,277,411; surplus from operations, $392,656. (V. 55, p. 100, 146; V. 59, p. 1058; V. 62, p. 456.)

Galveston Houston & Henderson of 1882.—Owns from Galveston, Texas, to Houston, Texas, 50 miles.

ORGANIZATION.—Leased in 1883 for 99 years to International & Great Northern and bonds guaranteed by that company, but in December, 1895, lease was surrendered and a new contract made by which the M. K. & T. and the International & Great North. use jointly the road between Galveston and Houston. Contract provides for payment to mortgage trustee of $100,000 yearly by the two companies to meet interest on G. H. & H. bonds and an additional rental of $24,000 per annum for dividends or other purposes—see V. 61, p. 1064. M. K. & T. and International & Great Northern each own 4,999 shares of G. H. & H. stock—see V. 61, p. 1013. Stock, $1,000,000; par, $100. For year ending June 30, 1895, gross, $636,676; net, $163,942; other income, $27; charges, $111,672; balance surplus, $52,297. In 1893-94, gross, $403,228; net, $60,842.—(V. 60, p. 1145; V. 61, p. *1013*, 1064; V. 62 p. 778; V. 63, p. **27.**

Galveston La Porte & Houston Ry.—Owns road formally opened in July, 1896, from Houston, Texas, via La Porte, to Galveston, 56 miles; belt line at Galveston, 13 miles.

HISTORY.—A consolidation in 1895 of the La Porte Houston & Northern, Houston Belt & Magnolia Park and the North Galveston Houston & Kan. City. Projected to Sabine River, about 145 miles.

RECEIVERSHIP.—T. W. House and N. T. Jones, of Houston, Texas, were appointed receivers in January, 1896, and the road finished by the aid of receivers' certificates, of which $250,000 were authorized in Feb., 1896.

BONDS.—Galveston La Porte & Houston mortgage is for $28,000 per mile, of which bonds are reserved to retire La P. H. & N. firsts. It is said none of the Gal. La P. & H. bonds have been sold. (V. 59, p. 1101; V. 60, p. 43, 928; V. 61, p. 68, 470, 517; V. 62, p. 40, 84, 138, 186, 277, 908; V. 63, p. 116).

Georgia Carolina & Northern.—Owns road from Monroe, N. C., to Atlanta (Inman Park), Ga., 266 miles; completed in April, 1892. Belongs to "Seaboard" system, and bonds guaranteed (by indorsement on each bond) by lessees, Seaboard & Roanoke and Raleigh & Gaston RR. Cos. Mercantile Trust & Safe Deposit Co. of Baltimore is trustee of mortgage; see abstract, V. 49, p. 239. Stock authorized, $1,000,000; outstanding, $535,300 (par $100), mostly owned by the lessees. Loans and bills payable, July 1, 1893, $807,643. EARNINGS.—From Jan. 1 to May 31, 1896 (5 months), gross, $340,116, against $283,172 in 1895. In year 1895, gross, $770,706, against $712,160 in 1894. For year ending June 30, 1895, gross, $648,247; deficit under operating, $119,524. In 1893-94, gross, $613,482; deficit, $98,251.

Georgia & Alabama Ry.—*(See Map.)*—Operates the shortest line (by 74 miles) from Montgomery, Ala., to Savannah, Ga., 340 miles, of which it owns from Montgomery to Lyons, Ga., 265 miles; leases in perpetuity (beginning April 1, 1896) from Central of Georgia Ry., Lyons to Meldrim, Ga., 58 miles, with trackage Meldrim to Savannah, 17 miles. Also owns Abbeyville & Waycross RR., from Abbeyville to Fitzgerald, 23 miles; total operated in April, 1896, 363 miles.

ORGANIZATION.—In August, 1895, succeeded to the property of the Savannah Americus & Montgomery, sold in foreclosure May 17, 1895, and reorganized per plan in V. 61, p. 470; see also V. 62, p. 502. As to lease, etc., in April, 1896, of Central of Georgia line and terminals, see V. 62, p. 456. The Abbeville & Waycross was purchased in January, 1896.

SECURITIES.—*First mortgage preference* 5 per cent 50-year gold bonds are for $4,000,000, and are not to exceed $6,500 per mile of main line of completed road; $2,278,000 are reserved for new mileage.

The first *mortgage consolidated* 5s are limited to $9,000 per mile of road, with $6,500 additional per mile to be held by the trustee for sole purpose of retiring the first mortgage preference 5s after five years at 105 and accrued interest. Interest on the consols during the first five years of their life may be met by the issue of 6 per cent 10-year certificates of indebtedness, redeemable at the pleasure of the company at any six-months' interest period; coupons of July, 1896, were paid in cash.—V. 63, p. 29.

EARNINGS (11 months), } 1895-6, gross, $553,689; net, $155,377.
July 1 to May 31. } 1894-5, gross, $441,313; net, 60,424.

EARNINGS.—From Sept. 1 to Feb. 29, 1896 (6 months), gross on 265 miles, $303,936; net, $111,710; interest charges, $93,600.

GENERAL FINANCES.—In April, 1896, the company held in its treasury on present mileage, $283,000 first preference bonds (additional to the $1,440,000 in table above) and $322,500 common stock; besides a cash reserve for future improvements. Also owns entire issue of stock and bonds of Abbeyville & Waycross RR.

Earnings of Savannah Americus & Montgomery for year ending June 30, 1895, gross, $477,035. In 1893-94, gross, $438,019. President, John Skelton Williams, Richmond, Va.—V. 61, p. 196, 281, 420, 470, 610; V. 62, p. 233, 364, 456, 502, 635, 1040; V. 63, p. 29.

Georgia Midland Ry.—Owns road from Columbus to McDonough, Ga., 100 miles. Successor April 1, 1896 of the Georgia Midland & Gulf RR., sold in foreclosure Feb. 1. Leased in June, 1896, for 99 years to the Southern Ry.—V. 62, p 1177.

Capital stock is $1,000,000.

Under the lease the Southern Ry. guarantees interest on the new, firsts and will use $247,500 of them to pay off car trusts and other indebtedness.—V. 62, p. 1177. Car trusts in May, 1896, $10,640.

EARNINGS.—In year ending June 30, 1895, gross, $148,741; net, $17,026; charges, $71,292; balance, deficit, $54,266. In 1893-94 gross, $164,131; net, $34,721. N. D. Lancaster, Secretary, 10 Wall Street, New York.—(V. 60, p. 1058; V. 62, p. 138, 277, 1177.)

Georgia Pacific.—See SOUTHERN RAILWAY COMPANY.

Georgia Railroad & Banking Company.—Owns from Augusta, Ga., to Atlanta, Ga., 171 miles; 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.

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 4½ 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.

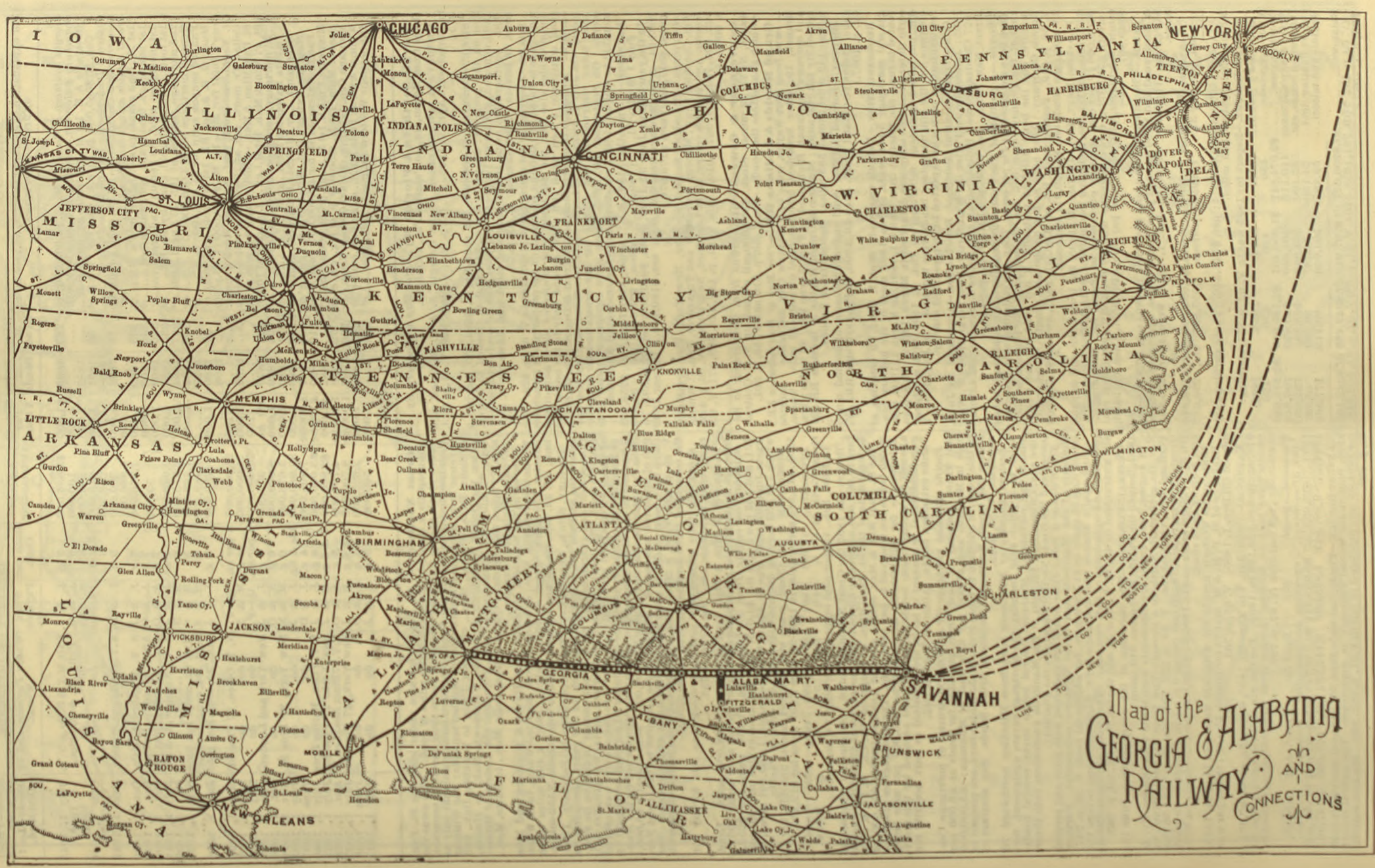
DIVIDENDS since 1880—In 1881, 9½ per cent; in 1882, 10¼; from 1883 to 1887, 10; in 1888, 10¾; from 1889 to July, 1896, both inclusive, at rate of 11 per cent per annum (2¾ per cent quarterly).

COMPANY'S REPORT.—In year ending March 31, 1895, rental, etc., was $600,000; dividend from bank, etc., $11,947; total, $611,947; interest, $148,000; dividends paid (11 per cent), $462,000.

EARNINGS.—307 miles, } 1895-6, gross, $1,393,310; net, $425,954.
July 1 to May 31. } 1894-5, gross, 1,230,379; net, 320,159.

Including other income, net (1895-96), $488,706, against $382,911. Earnings of railroad for year ending June 30, 1895, gross, $1,307,638; net, $320,274; total net, including other income, $413,026.

In 1893-94 gross, $1,367,185; net, $497,201; total net, including interest and dividends received, $589,953. In 1892-93, gross, $1,480 252; net, $392,019.—(V. 59, p. **1102**; V. 60, p. 1144; V. 63, p, 28.)


Map of the GEORGIA & ALABAMA RAILWAY AND CONNECTIONS
CHICAGO
ST. LOUIS
CINCINNATI
NEW YORK
PHILADELPHIA
BALTIMORE
WASHINGTON
PITTSBURG
HARRISBURG
ATLANTA
BIRMINGHAM
MEMPHIS
NASHVILLE
KNOXVILLE
LOUISVILLE
INDIANAPOLIS
COLUMBUS
SPRINGFIELD
JACKSONVILLE
VICKSBURG
MERIDIAN
MOBILE
NEW ORLEANS
SAVANNAH
CHARLESTON
WILMINGTON
RICHMOND
NORFOLK
MACON
AUGUSTA
ALBANY
BRUNSWICK
JACKSONVILLE
TALLAHASSEE
ILLINOIS
INDIANA
OHIO
KENTUCKY
TENNESSEE
MISSOURI
ARKANSAS
MISSISSIPPI
LOUISIANA
ALABAMA
GEORGIA
FLORIDA
SOUTH CAROLINA
NORTH CAROLINA
VIRGINIA
W. VIRGINIA
PENNSYLVANIA
MARYLAND
DELAWARE
NEW JERSEY

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due *Stocks*—Last Dividend.
Georgia Southern & Fla.—1st M., g., $4,000,000..c*	285	1895	$1,000	$3,584,000	5 g.	J. & J.	Balt.M.T.&D.Co.&N.Y.	July 1, 1945
Gettysburg & Harrisb.—So.Mt.1st M.,guar.by P.&R.	....	....	1,000	100,000	6	A. & O.	Phila., P. & R. office.	1898
Gettysb'g & H. 1st M., old issue, gu. by P. & R..	....	1882	1,000	250,000	6	A. & O.	do do	1914
Con. M. $565,000, g., gu. p.& l.(end.)by Ph.& R.c*	35	1891	1,000	215,000	5 & 6	Various	do do	Oct. 1, 1926
Goshen & Deckertown—1st and 2d mortgages.....	....	1888-9	.....	246,500	6	.....	.....	1928-29
Gouverneur & Oswegatchie—1st M., gold, gu. p.& l.c	13	1892	1,000	300,000	5 g.	J. & D.	N.Y.,Gr'd Cent.Station.	June 1, 1942
Grand Rapids & Indiana—Stock.....c*	....	....	100	4,986,081	.....	.....	.....	.....
1st M., land grant, g., s. f. (guar. by Pa. RR.)..c*	335	1869	1,000	1,376,000	7 g.	J. & J.	N. Y., Winslow, L. & Co.	Oct. 1, 1899
1st mortgage, land grant, not guaranteed.....	335	1869	1,000	} 59,000	§ 7 g.	A. & O.	Apr., '94, coup. last pd.	Oct. 1, 1899
1st mortgage, gold, no lien on land grant.....c*	335	1869	1,000		‡ 7 g.	A. & O.	Apr., '94, coup. last pd.	Oct. 1, 1899
1st mort., extended, gold, guar. by Pa. RR.....c*	335	1891	1,000	3,940,000	4½g.	J. & J.	N. Y., Winslow, L. & Co.	July 1, 1941
2nd mortgage, redeem. at 105 till Aug. 1, 1894..c*	367	1884	1,000	2,975,000	6	M. & N.	.....	Nov. 1, 1899
General mortgage for $13,000,000.....c &r	367	1884	1,000	4,496,000	5	M. & S.	Mar.'92, coup. last paid	Sept. 1, 1924
Funded coupon scrip for $1,498,400.....	....	1893	.....	1,489,400	4	M. & S.	Sept.,'94, coup. last pd.	.....
Musk. G. R. & Ind..RR. 1st M., gold, traf. guar.c*	37	1886	1,000	750,000	5 g.	J. & J.	Jan.,'94, coup. last paid	July 1, 1926
Gray's Point Ter. Ry.—1st M., $500,000 (V. 53,p.30)	....	1896	.....	(?)	.....	.....	.....	.....
Gt. Northern—Stock, pref. (no com. stock issued).	....	....	100	25,000,000	5 per an.	Q.—F.	N. Y. Office, 27 Pine St.	May 1, 1896
Collat. Tr. mort., red. at 100 on 3 months, gold.c	....	1892	1,000	15,000,000	4 g.	M. & S.	do do	Sept. 1. 1902
St. Paul Minn. & Man.—Stock (rental 6 p. c. in gold)	....	....	100	20,000,000	6 per an.	Q.—F.	do do	May 1, 1896
St. P. Min. & Man. 1st M.l.gr., s.f.,g., dr'n at 105.c*	624	1879	100 &c.	357,000	7 g.	J. & J.	New York and London.	July 1, 1909
2d mortgage, gold (does not cover lands).....c*	624	1879	1,000	8,000,000	6 g.	A. & O.	do do	Oct. 1, 1909
Dakota Extension 1st M., gold.....c*	1,221	1880	1,000	5,676,000	6 g.	M. & N.	New York, 27 Pine St.	Nov. 1, 1910
Cons. mort., l. gr. ($13,344,000 are 6s), gold..c*&r	2,533	1883	1,000	33,660,000	4½ & 6g.	J. & J.	do do	July 1, 1933
Montana Exten. 1st M. ($25,000 p. m.),gold.c*&r	420	1887	1,000&c	7,805,000	4 g.	J. & D.	do do	June 1, 1937
Pacific Extension M. for £6,000,000, gold..c*&r	819	1890	£100&c	£3,000,000	4 g.	J. & J.	N.Y.&Lon., Baring Bros	July 1, 1940
Minneap. Un.RR.1st M.,g.,gu.($650,000 are 5s).c*	....	1882	$1,000	$2,800,000	5 & 6 g.	J. & J.	New York, 27 Pine St.	July 1, 1922
East of Minn. 1st M. ($50,000 p. m.), g., gu..c*&r	72	1888	1,000&c	4,700,000	5 g.	A. & O.	N.Y.27Pine; Bos.,Lee,H	Apr. 1, 1908
Montana Cen. 1st M., g.($6,000,000 are 6s)gu.c&r	256	1887	1,000&c	8,700,000	5 & 6 g.	J. & J.	New York, 27 Pine St.	July 1, 1937
Willmar & Sioux Falls 1st M., g., gu.p.&i.(end)c*&r	205	1888	1,000	3,625,000	5 g.	J. & D.	do do	June 1, 1938
Minneapolis Western 1st mort., gold, guar.....c*	....	....	1,000	500,000	5 g.	J. & J.	do do	July 1, 1911

Georgia Southern & Florida Ry.—*(See Map of Southern Ry.)*—Owns from Macon, Ga., to Palatka, Fla., 285 miles.

HISTORY.—A reorganization of the Georgia S. & F. *Railroad*, sold in foreclosure April 2, 1895. (V. 60, p. 606; V. 59, p. 920; V. 61, p. 113, 375.)

STOCK.—Common, $1,000,000; 1st pref. 5 p. c., $684,000, having a lien on the property; 2d pref., 5 p. c., $1,084,000. Issued to March, 1896, common, $684,000; 1st preferred, $684,000; 2d preferred, $684,000. Southern Ry. owns 10,000 shares of stock and Edwards & Parsons, of Boston.. 7,000 shares. V. 63, p. 29.

BONDS.—Abstract of 1st mortgage of 1895 was in V. 61, p. 429. The mortgage is for $4,000,000 and covers all of the property and franchises and provides also that the $684,000 *first preferred stock* authorized shall constitute a lien upon the same second only to the bonds and coupons. Mortgage trustee is Mercantile Trust & Deposit Co. of Baltimore. On July 1, 1895, $3,584,000 firsts were outstanding, the balance being reserved for old claims for car trusts and for improvements. On September 30, 1895, there were equipment notes (due monthly to August, 1899,) outstanding to the amount of $109,396.

EARNINGS.—11 months { 1895-6.....gross, $801,762; net, $258,788
July 1 to May 31. { 1894-5.....gross, 777,665; net, 204,308

In the year ending June 30, 1895, gross, $843,558; net, $228,595. In 1893-94, gross earnings were $831,052; net, $180,886. In year 1893 gross, $817,322; net, $176,970.

OFFICERS.—President, Samuel Spencer, New York; Vice-President, Wm. Checkley Shaw, Macon; Secretary and Treasurer, Ben. C. Smith, Macon; Assistant Secretary, R. D. Lankford, New York.—(V. 60, p. 432, 522, 606, 794, 928, 967, 1010, 1145; V. 61, p. 113, 420, 429, 871; V. 62, p. 908.)

Gouverneur & Oswegatchie.—Owns from Gouverneur to Edwards, 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 RR.—*(See Map of Penrsylvania RR.)* — Owns from Fort Wayne, Ind., to Mackinaw City, 367 miles; Manistee Branch, 19; other branches, 50 miles; total owned, 436 miles; leases, and operates Cincinnati Richmond & Fort Wayne RR., 86 miles; Traverse City RR., 26 miles; Muskegon Grand Rapids & Indiana RR., 37 miles—149 miles; total, 585 miles. Second track 3 miles.

HISTORY.—Formed in 1854. Sold under foreclosure of second mortgage, exclusive of land grant, June 10, 1896, to Pennsylvania RR. (V. 62, p. 1087.)

REORGANIZATION.—Default was made Sept. 1, 1892, on coupons of general mortgage 5 per cents, and in 1893 most of the holders consented to fund the interest from March 1, 1892, to March 1, 1900, into scrip (interest on this scrip was defaulted in March, 1895). This plan did not afford sufficient relief and on Oct. 1, 1894, first mortgage coupons on the unguaranteed bonds were not paid. In July, 1896, a reorganization plan was expected to be presented shortly.

COMMITTEE.—*General Mortgage Bondholders.*—Appointed in June, 1895: James Brown Potter (59 Wall Street, New York), Harry F. West (927 Chestnut Street, Philadelphia), and Moses L. Scudder (32 Liberty Street, New York). See V. 60, p. 1104; V. 62, p. 84.

BONDS.—A portion of the 7 per cent first mortgage land grant bonds have been extended at 4½ 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. They have no lien on the land grant. See guaranty V. 56, p. 649. Pennsylvania RR. on Dec. 31, 1895, owned $2,700,000 2d mortgage bonds and $1,360,971 coupons.

FLOATING DEBT, ETC.—On Dec. 31, 1895, car trusts due and unpaid, $222,290; not yet due, including locomotives, $115,177; bills payable, $200,000; 7 per cent coupons purchased by Penn. RR. (including interest), $712,971; 6 p. c. coupons held by Penn. RR., $648,000; real estate mortgages, $197,650; bills payable, $198,955. Cash on hand, $249,807.

LANDS.—The company has a land grant and in 1894 sold 12,574 acres of hard wood and 1,400 acres of pine land, for the aggregate price of $104,998. The lands unsold on Jan. 1, 1895, were about 235,494 acres.

*EARNINGS.—5 months. { 1896.....Gross, $1,053,690; net, $199,010
Jan. 1 to May 31. { 1895.....Gross, 1,055,831; net, 230,217

* In year 1895 gross $2,686,914; net, $544,446. These earnings are for the whole system, 585 miles.

ANNUAL REPORT.—Report for 1895 was in V. 62, p. 775, showing:

Year end'g Dec. 31.	1895.	1894.	1893.	1892.
Miles operated.....	436	436	436	436
Gross income.....	$2,074,841	$1,900,401	$2,185,899	$2,516,640
Net over exp's & taxes	410,116	404,680	349,859	706,548
Interest on bonds, etc.	532,460	564,948	563,581	724,850
Int. on floating debt..	24,196	34,387	39,593	46,997
Rentals and miscel...	59,487	103,260	89,113	177,866
Balance.....	df.$206,027	df.$297,915	df.$342,428	df.$243,165

—(V. 60, p. 432, 709, 794, 1058, 1104; V. 61, p. 68; V. 62, p. 84, 502, 548, 775, 821, 1087.)

Great Northern.—*(See Map.)*—Operates under lease the St. Paul Minneapolis & Manitoba Railroad, 3,770 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 Falls, Willmar, Minn., via Sioux Falls, to Yankton, Dak., 205 miles; the Duluth Watertown & Pacific, Watertown, Dak., to Huron, Dak., 70 miles; the Minneapolis Union, 2·5 miles; the Eastern of Minnesota, 72 miles; the Montana Central, Great Falls, Mon., to Butte, Mon., 257 miles, including branches.

Also owns the Seattle & Montana, Fair Haven & Southern and New Westminster South. RRs., extending from Seattle, Wash., to S. Westminster, 159 miles. Total operated July 1, 1895, 4,496 miles main line; 2d, 3d, etc., tracks and sidings, 656 m.; total track, 5,152 miles.

HISTORY, STOCK, LEASES, ETC.—This corporation in February, 1890 leased the St. Paul Minneapolis & Manitoba for 999 years, assuming its funded debt and guaranteeing 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 preferred 6 per cent non-cumulative was offered to Manitoba stockholders 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; subsequently $5,000,000 of preferred was issued. 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.

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, 1895, were 31,754 acres, for $252,721, and 162 town lots for $4,015. The net amount due on land contracts June 30, 1895, was $1,494,941; lands unsold, 1,463,401 acres, of which 118,353 acres in dispute with St. P. & Northern Pacific.

Minneapolis & St. Cloud grant was 476,864 acres; unsold July 1, 1895, 411,885 acres; sales in 1894-95 were 2,807 acres for $12,152.

DIVIDENDS, { 1890	1891	1892	1893	1894	1895	1896
Great North. pf. § 1 %	4¾	5	5	5	5	Below.

In 1896, Feb., 1¼ per cent on preferred; May, 1¼ per cent.

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 $50,000,000, of which bonds are reserved to pay prior liens. The mortgage on *Montana Extension* is for $25,000,000 for extensions, $15,000 per mile being allowed for second track; bonds for $11,502,000 secured by this mortgage, additional to amount in table, are deposited as part security for Pacific extension bonds. 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 in Montana and £7,000 per mile west of Montana; £3,000,000 of this issue, in addition to those given in the table above, are pledged to secure the Great Northern's collateral trust bonds. See abstract of mortgage, V. 52, p. 82.

Eastern Railway of Minnesota runs from Hinckley northward 70 miles, to a point near Duluth; the mortgage covers equipment, terminals and elevators. *Montana Central* bonds cover several roads (See adv. CHRON. Dec. 12, 1891.) The Manitoba guarantees both these issues, and the Great Northern assumes the guaranty.

The *Willmar & Sioux Falls* bonds are endorsed with joint and several guaranty of the Manitoba and Great Northern companies. Further issues may be made at $17,500 p. m. for additional road. V. 56, p. 247.

Minneapolis Western first mortgage is for $1,000,000 and covers the property and equipment of that company. The bonds are unconditionally guaranteed by the St. P. M. & M. and the Gt. Nor. V. 60, p. 835.

GENERAL FINANCES.—The earnings of the company from June 18, 1893, include the Pacific Extension, 819 miles.

In August, 1894, traffic arrangements were made with Oregon Ry. & Nav. Co. giving Gt. Northern a through line from St. Paul, Minn., to Portland, Ore., via Spokane. V. 59, p. 152, 191. In year 1894-95 the Great Northern received $450,000 (being 9 p. c.) in dividends on Eastern Ry. of Minn. stock and in 1893-94 $150,000 from dividends on Willmar & Sioux Falls stock.

Minneapolis Western first 5s for $500,000 were sold in May, 1895.

Exchange of St. P. M. & M. first 7s for consol. 4½s of 1883 at par was offered till Dec. 1, 1895. V. 61, p. 703.

EARNINGS.—From Jan. 1 to June 30, 1896, 6 months, gross, $7,974,978, against $6,526,198 in 1895. For the six months ending Dec. 31 results have been as follows, income from steamships, investments, rentals, &c., not included (V. 62, p. 726.):

6 *mos.end. Dec.* 31.	*Gross earnings.*	*Net earnings.*	*Bond int. and guar.divs.*	*Pref. stock dividend.*	*Balance, surplus.*
1895....	$11,639,227	$5,963,351	$3,253,742 (2½)	$625,000	$2,084,609
1894....	9,887,841	4,875,096	3,112,133 (2½)	625,000	1,137,963

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting is held at St. Paul on the second Thursday in September. The annual report for 1894-95 was published in full in V.61, p. 922, 930. See also editorial, p. 895.

MAP OF THE
GREAT NORTHERN
RAILWAY SYSTEM.
BRITISH COLUMBIA
ALBERTA
ASSINIBOIA
MANITOBA
WASHINGTON
OREGON
CALIFORNIA
NEVADA
IDAHO
MONTANA
WYOMING
UTAH
COLORADO
N. DAKOTA
S. DAKOTA
NEBRASKA
KANSAS
MINNESOTA
IOWA
WISCONSIN
MICHIGAN
ILLINOIS
MISSOURI
GREAT NORTHERN RAILWAY
NORTHERN PACIFIC
SOUTHERN PACIFIC
CHICAGO
ST. PAUL
MINNEAPOLIS
DULUTH
SEATTLE
TACOMA
PORTLAND
SPOKANE
VANCOUVER
WINNIPEG
OMAHA
DENVER
SALT LAKE CITY
SAN FRANCISCO
ST. LOUIS
KANSAS CITY
YELLOWSTONE NATIONAL PARK
Lake Superior
Lake Michigan
Rainy Lake
L. Manitoba
L. Winnipeg

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Green Bay & Western RR.—								
Stock, dividends after 2½ p. c. on Cl. A, deb	----	----	$100	$2,500,000	------	-----	N. Y., when earned.	--------
Debentures, Class A, incomes, text, non-cum	----	1896	1,000	600,000	up to 5	-----	do do	(?)
Class B, incomes, after stock, non-cum	----	1896	1,000	7,000,000	------	-----	do do	(?)
Green Bay Winona & St.Paul—SEE GREEN BAY &	WEST.							
Greene RR. (N. Y.)—Stock	----	----	10	200,000	6 sem-an	J. & D.	D.L.&W.off.26 Exch. Pl.	June, 1896
First mortgage	8	1872	500	200,000	7	J. & D.	do do	Dec. 1, 1902
Gulf Beaumont & K.C.—1st mort., $750,000, gold.c	----	1893	500	364,500	6 g.	F. & A.	Boston, 12 Pearl St.	Aug. 1, 1913
Gulf & Chicago—Stock	62	----	100	400,000	1 p. c. in	Decem.	Ripley, Miss.	Dec. 1, 1895
Hancock & Calumet—Stock	----	----	100	350,000	See text.	-----	New York City.	Feb. 1, 1896
Consol. M. ($400,000) gold, redeemable at 105	22	1891	1,000	330,000	5 g.	J. & J.	N. Y., Third Nat. Bank.	Jan. 1, 1931
Hannibal & St. Joseph—Common	----	----	100	9,168,700	See text.	Dec'ber.	Boston Office.	Dec. 31, 1895
Preferred	----	----	100	5,083,200	See text.	Dec'ber.	do	Dec. 31, 1895
Consol. mortgage, now 1st mortgage	292	1881	1,000	8,000,000	6	M. & S.	N.Y., Bk. of No. America.	Mch. 1, 1911
Funding notes	----	1894	10,000	50,000	6	-----	----------	Mar. 1, 1911
Harrisb. Portsm'th Mt. Joy & Lanc.—Stock, 7 p. c. gu.	54	----	50	1,182,550	7 per an.	J. & J.	Phila., Company's Office	July, 1896
1st mortgage (ext'd in 1883), guar. p. &l. Pa. RR. r	54	1853	500 &c.	700,000	4	J. & J.	do do	July 1, 1913
Hartford & Connecticut Western—Stock	109	----	100	2,703,800	2 per an.	F &A.31	Hartford.	Feb. 29, 1896
1st mortgage	109	1883	1,000	700,000	5	J. & J.	do	July 1, 1903
Hibernia Mine RR.—Stock	4¼	----	100	200,000	6 per an.	A. & O.	See Central of N. J.	Apr., 1896
Hoosac Tunnel & Wilmington.—Bonds, $250,000.	24½	1892	1,000	250,000	5	M. & S.	Bost., Old Colony Tr. Co.	Sept. 1, 1922
Housatonic—SEE NEW YORK NEW HAVEN & HARTF	ORD.							
Hot Springs—Stock, $1,000,000, authorized	----	----	100	600,000	9	Mch, '95	----------	Mch. 27, 1895
1st mortgage, $500,000, gold	22	1893	1,000	492,000	5 g.	J. & J.	Mer. L. & Tr. Co., Chic.	July 1, 1933
Houst. East & West Texas—1st M. ($20,000 p.m.), g. c&r	192	1893	1,000	3,840,000	5 g.	M. & N.	New York.	May 1, 1933
Houst. & Tex. Cent. RR.—Common stock	----	----	100	10,000,000	------	-----	----------	--------
State of Texas prior lien on first 75 miles	75	1870	------	See text.	6	-----	Houston, Texas.	Annually.
1st M. l. gr., g., red. 110, int. gu., $683,000 paid. c*&r	453	1890	1,000	7,381,000	5 g.	J. & J.	N. Y., Central Trust Co.	July 1, 1937
Con. M., l. g., g., red. at 110, int. gu., $464,000 pd. c*&r	453	1890	1,000	3,455,000	6 g.	A. & O.	do do	Oct. 1, 1912
Gen. mort., gold, int. guar., end., $8,000 paid. c*&r	453	1890	1,000	4,297,000	4 g.	A. & O.	do do	Apr. 1, 1921
Debent., p. and i. gu. So. Pac., end. See text. c*&r	----	1890	1,000	705,420	6	A. & O.	do do	Oct. 1, 1897
Debent., p. and i. gu. So. Pac., end. See text. c*&r	----	1890	1,000	411,000	4	A. & O.	do do	Oct. 1, 1897

The following tables show (1) earnings of the lines leased from St. Paul Minneapolis & Manitoba Co., (2) the Gt. Northern income account, (3) the earnings of the Eastern of Minnesota, Montana Central, etc.

(1.) OPERATIONS ST. PAUL MINNEAPOLIS & MANITOBA.

(W. & S. F. and D. W. & P. not included.)

Year end. June 30.	1895.	1894.	1893.	1892.
Av. miles operated.	3,766	3,765	3,352	2,865
Passenger earng's.	$1,854,822	$1,810,330	$2,145,293	$2,028,949
Freight earnings...	10,365,032	8,762,984	10,522,805	9,720,486
Mail, exp., r'nts, &c.	890,086	772,043	854,483	854,693
Tot. gross earns..	$13,109,940	$11,345,357	$13,522,581	$12,604,128
Maint. of way, &c..	$1,909,313	$1,767,447	$2,107,413	$2,243,543
Maint. of cars	950,937	855,635	1,045,419	611,895
Motive power				2,230,530
Transportation.....	3,556,699	3,219,172	3,473,277	1,541,454
General.....	729,513	646,525	709,308	505,876
Taxes.....	459,216	411,943	375,554	367,551
Total expenses.	$7,605,678	$6,900,722	$7,710,971	$7,500,849
Net earnings	$5,504,262	$4,444,635	$5,811,610	$5,103,279
P.c. of exp. & taxes.	58·01	60·82	57·02	59·51

(2) GREAT NORTHERN RAILROAD INCOME ACCOUNT.

Year ending June 30.	1895.	1894.	1893.
Net earns St. P. M. & Man....	$5,504,262	$4,444,634	$5,811,610
Interest on bonds owned	113,917	133,197	244,040
Dividends on stocks owned....	731,631	1,084,608	70,136
Rentals of leased lines.....	228,640	236,134	191,518
Interest and exchange.....	21,912	248,099	256,688
Bills receivable.....	53,655	109,807	92,830
Other income	158,081	179,671	163,339
Total receipts.....	$6,812,098	$6,436,150	$6,830,161
Paid rental St. P. M. & Man..	5,372,590	5,312,655	4,647,149
Great Northern dividends....	(5)1,250,000	(5)1,187,500	(5)1,000,000
Miscellaneous	.....	40,150	682
Balance	sur. $189,508	def. $104,155	sr. $1,182,330

(3) EASTERN MINNESOTA, MONTANA CENTRAL, ETC.

Year end. June 30,'95.	*Gross.*	*Net.*	*Fixed charges.*	*Balance.*
Eastern Minnesota...	$1,498,447	$816,077	$321,402	$494,675
Montana Central.....	1,550,890	519,131	498,600	20,531
Minneapolis Union...	304,562	249,677	161,500	88,177
Willmar & Sioux Falls	355,801	123,166	181,250	def. 58,084

The net earnings here include "other income," which for Eastern Minn., was $128,622; for Mont. Cent., $18,917; for Minn. Union, $595; for Willmar & Sioux F., $248.

—(V. 60, p. 480, *650*, 835, 836; V. 61, p. 27, 241, 367, 517, 558, 703, 869, **895**, **922**, 925, **930**, 1108; V. 62, p. *39*, 503, 636, 726.)

Green Bay & Western Ry.—Road owned from Green Bay, Wis., to Marshland, Wis., 209 miles; branches, 13 m.; trackage to Winona, 4 m.

HISTORY.—A reorganization in June, 1896 (per plan in V. 61, p. 471) of the Green Bay Winona & St. Paul, sold in foreclosure May 12, 1896. The new securities are given in the table as they will be when issued.

SECURITIES.—There are no fixed charges on the property other than taxes, nor can any be placed thereon, or the property be sold or leased without consent of 75 per cent of stock. Class A debentures are entitled to 2½ per cent interest, if earned, then common stock to 2½ p.c., then the two share ratably; but after 5 per cent has been paid on both, class B are entitled to all surplus earnings. See V. 61, p. 471.

EARNINGS.—For year ending June 30, 1895, gross, $386, 800; net, $49,218. In 1893-94, gross, $396,538; net, $61,436.

DIRECTORS.—S. S. Palmer, President; Mark T. Cox, Secretary and Treasurer; C. Ledyard Blair, Wm. J. Wilson and W. J. Hunt. (V. 62, p. 40, 138, 364, 413, 589, 683, 821, 908, 1040, 1177.)

Green Bay Winona & St. Paul.—SEE GREEN BAY & WESTERN.

Greene RR.—Owns road from Chenango Forks to Greene, N. Y., 8 miles. Leased to Delaware Lack. W. for term of charter for 6 per cent on stock and interest on bonds. Capital stock, $200,000; par, $10.

Greenwood Anderson & Western RR.—See CAROLINA MIDLAND RY.

Gulf Beaumont & Kansas City Ry.—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 75 miles.

In June, 1895, 61 miles from Beaumont to Kirbyville, were in operation. Capital stock authorized and issued $500,000; par, $100. First mortgage is for $750,000 gold bonds. Equipment trusts June 30, 1894, $34,020. General office, Beaumont, Tex.

Gulf & Ship Island.—To be completed in July, 1896, from tidewater at Gulfport, Miss., northerly via McHenry, about 45 miles. A land grant of "nearly 200,000 acres of valuable timber lands" was reported confirmed to the company in 1896. Col. John S. Hamilton, of Jackson, Miss., is largely interested in the enterprise.

Hancock & Calumet.—Owns narrow-gauge road from Hancock to Fulton, Mich., 19 miles; branches, 11 miles; total, 30 miles. Stock, $350,000; par $100—of which $250,000 is owned by Mineral Range RR. Co.—which see.

DIVIDENDS.—In 1893, 5 p. c.; in 1894, 2½ p. c.; in 1895, Feb., 2½ p. c June, 5 p. c.; in 1896, Feb., 5 p. c. In year ending June 30, 1895 gross, $191,437; net, $90,536; interest and taxes, $21,532; dividends, $35,000; balance, surplus, $34,004. In 1893-94, gross, $195,053; net, $78,162.

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 Quincy, Ill., 13 miles; leases, 3 miles; total operated, 295 miles. Owns bridge at Kansas City.

STOCK.—Chic. Burl. & Quincy 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. DIVIDENDS.—On preferred stock in 1890 nearly 2 per cent; in 1891 6·82 per cent; in 1892, 7 per cent on preferred and 7/10 p. c. on common; in 1893, 7 p. c. pref. and 2 3/10 p. c. common; in 1894, 7 p. c. pref. and 2 2/10 common; for 1895, (declared in Feb., 1896), 7 p. c. pref. and 7 p. c. common, of which 5·35 p. c. was extra out of surplus.

INCOME ACCOUNTS have shown surplus for dividends: In 1895, $507,552; in 1894, $592,558; in 1893, $646,871; in 1892, $422,052; in 1891, $409,780.

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 expenses of organization. Stock, $1,182,550; par $50.

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 Philadelphia Reading & New England [now Lehigh & New England RR.], the rental paying charges and 2 per cent per annum on the stock. There are $27,000 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 Hibernia Mines, N. J., 4¼ m. Leased to Cent. of N. J. in 1890 for $12,000 per an.

Hoosac Tunnel & Wilmington RR.—NARROW GAUGE.—Owns road from Hoosac Tunnel, Mass., to Wilmington, Vt., 24½ miles. Capital stock authorized, $250,000; par $100. Mortgage trustee, Old Colony Trust Co., Boston. Floating debt June 30, 1894, $90,679.

EARNINGS.—Fiscal year ends June 30.

Year.	*Gross.*	*Net.*	*Other Inc.*	*Charges.*	*Surp.*
1894-95.....	$46,731	$16,971	$2,774	$12,138	$7,607
1893-94.....	37,026	9,396	3,075	11,526	945
1892-93.....	37,478	10,781	1,198	11,775	204

In 1894-5 paid dividends (1 p. c.) $2,500, leaving balance of $5,107.

Hot Springs RR.—Road from Malvern to Hot Springs, Ark., 22 miles, opened in 1875. Stock (authorized $1,000,000) outstanding is $600,000; par $100. Dividends paid when ordered by directors. In March, 1895, paid 9 per cent. First mortgage is for $500,000 gold bonds, of which $8,000 have been purchased and canceled by the sinking fund. Trustee, Merchants' L. & T. Co., Chicago.

EARNINGS.—Year ending Dec. 31, 1894, gross, $182,445; net, $85,497; interest, $24,800; dividends, $54,000; balance, surplus, $6,697. In 1893 gross, $189,107. Total surplus Dec. 31, 1894, $16,004.

Houston East & West Texas Ry.—Owns from Houston, Texas, to Sabine River at Logansport, 192 miles. Standard gauged July 29, 1894. Operates the Houston & Shreveport RR., Logansport to Shreveport, 40 miles. Total operated 232 miles.

HISTORY.—Successor in 1893 of the *railway* sold in foreclosure Aug. 2, 1892. In June, 1896, control was acquired by Blair & Co. of N. Y., and readjustment of securities proposed.

ANNUAL REPORT.—Report for the year ending June 30, 1895, was in V. 61, p. 151, showing gross earnings, $569,553; net, $226,883; interes charges, $208,863; balance surplus, $18,020. In 1893-94 gross, $442,281; net, $167,092. President (elected June, 1896); T. W. House; Vice Prest. and Gen. Man., M. G. Howe; Secretary, James A. Baker, Jr. —(V. 61, p. **151**; V. 62, p. 364, 821, 1040, 1177.)

Houston & Texas Central *Railroad.—(See Map of Southern Pacific)*—Owns from Houston, Texas, to Denison, Texas, 338 miles; Hempstead, Texas, to Austin, Texas, 114 miles; total owned, 453 miles. Also operates Fort Worth & New Orleans Ry., Garrett to Fort Worth, 40 miles; Central Texas & N. W., 12 m.; Austin & N. W., 107; other, 4 m.

HISTORY.—Successor April 11, 1893, to a *railway* company foreclosed Sept. 8, 1888. Reorganization plan V. 45, p. 792, 820.

BONDS.—The bonds are being gradually reduced with proceeds of land sales. The *first mortgage* was for $8,634,000, 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 both 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

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividends.
Hud. Highland Bdg. & N. E. Ry.—Stock, $84,900..	....	....	.....	(!)	.....	.....	.....	.....
Huntingdon & Broad Top—Common stock.....	63	....	$50	$1,371,750	See text.	J. & J.	Phil. Of., 4th & Walnut St.	Aug. 10, '96, 2½
Preferred stock, 7 per cent, non-cumulative.....	63	....	50	2,000,000	7 per an.	J. & J.	do do	Aug 10, 1896
1st mort., extended in 1890 (int. only in gold)...	63	1854	500	416,000	4 g.	A. & O.	do do	Sept. 30, 1920
2d mort., old 7s, extended in 1895, p. & i., gold).	63	1857	500	367,500	4 g.	F. & A.	do do	Feb. 1, 1925
3d mortgage, consol., ext. in gold in 1895.....c*	63	1865	1,000	1,497,000	5 g.	A. & O.	do do	Mch. 31, 1925
Car trusts June 1, 1896.....	....	....	.....	616,000	.....	.....	.....	.....
Illinois Central—Stock.....	....	....	100	60,000,000	See text.	M. & S.	New York, 214 B'dway.	Sep. 1, '96, 2½%
Leased line 4 per cent stock, guar. (see remarks.)	....	....	100	10,000,000	4 per an.	J. & J.	New York, 214 B'dway.	July, 1896
1st mort. of 1874 for $15,000,000 secures all equally..... — Sterling bds. old 6s ext. in 1895	706	1875	£200	2,493,000	4 g.	A. & O.	London.	Apr. 1, 1951
1st mort. of 1874 for $15,000,000 secures all equally..... — Sterl. of '03, £10,000 dr'n yrl.c*	706	1874	£200	3,450,000	5 g.	A. & O.	London, Morton, R. & Co.	Apr. 1, 1903
1st mort. of 1874 for $15,000,000 secures all equally..... — Sterling bonds, due 1905.....	706	1875	£200	1,000,000	5 g.	J. & D.	do do	Dec. 1, 1905
1st mort. of 1874 for $15,000,000 secures all equally..... — 4s of 1886, due 1951, gold....c*	706	1886	1,000	1,500,000	4 g.	J. & J.	New York, 214 B'dway.	Jan. 1, 1951
1st mort. of 1874 for $15,000,000 secures all equally..... — 3½s of 1886, due 1951, gold..c*	706	1886	1,000	2,499,000	3½ g.	J. & J.	do do	Jan. 1, 1951
1st mort. of 1874 for $15,000,000 secures all equally..... — 3s of 1895, due 1951, gold.c*&r	706	1895	£200	£500,000	3 g.	M. & S.	London.	1951
Trust bonds sterl. (secured by Ch. St. L. & N. O. cons.)	....	1886	£200	$5,266,000	3½ g.	J. & J.	London, Baring Bros.	July 1, 1950
1st M., Spring. Div. (Gilman to Sp.), $2,000,000. c	111	1877	1,000	1,600,000	6	J. & J.	New York, 214 B'dway.	Jan. 1, 1898
1st M., Middle Div., Otto to Norman Junc. & brs. r	131	1881	1,000	968,000	5	F. & A.	do do	Aug. 1, 1921
Collateral trust bonds, gold, $..... .....c*	854	1888	500 &c.	15,000,000	4 g.	A. & O.	do do	Apr. 1, 1952
Cairo Bridge bonds, gold (see remarks)....c*&r..	....	1890	1,000	3,000,000	4 g.	J. & D.	do do	Dec. 1, 1950
Col. trust, $25,000,000, gold, on L. N. O. & T..c*&r	798	1892	500 &c.	24,679,000	4 g.	M. & N.	do do	Nov. 1, 1953
Col. trust, gold, C. O. & S. W. (red. at 100)....c*&r	....	1894	1,000	4,806,000	4 g.	J. & J.	do do	Jan. 1, 1904
Western lines, 1st M., gold (see text).....c*&r	218	1894	1,000	See text.	4 g.	F. & A.	do do	Aug. 1, 1951
St. Louis Division bonds, $15,000,000, gold. c*&r	....	1896	1,000	See text.	3 g.	J. & J.	do do	July 1, 1951

mortgages in V. 52, p. 242. Of the $5,068,000 consolidated 6s authorized $1,149,000 (not included in the amount outstanding above) are held as part security for the general mortgage 4s. Trustee of general mortgage is Metropolitan Trust Co. of N. Y. There are $13,000 Union Depot bonds due Dec. 31, 1896. The debentures have interest but not principal payable in gold.

Dec. 31, 1895, current liabilities were $1,128,374; current assets, $905,243, including cash, $403,068; due from Southern Pacific, $432,012. The State of Texas claims $411,935 due Texas school fund—see decision in favor of State in V. 62, p. 456.

LANDS.—The lands Jan. 1, 1896, consisted for first mortgage of 2,292,925 acres; consol. mortgage, 1,329,554 acres; general mortgage, 15,017 acres. Deferred payments were: For 1st mort., $249,663; consol. mortgage, $143,945; general mort., $2,028; total, $395,636.

EARNINGS.—From Jan. 1 to May 31, 1896 (5 months), gross, $1,125,082, against $1,375,740 in 1895. Report for 1895 in V. 63, p. 114, shows: Gross, $3,388,715; net, $1,312,011; other income, $9,211; interest, taxes, etc., $910,589; balance, surplus, $403,634.—(V. 59, p. 1058; V. 60, p. 748, 835; V. 62, p. 456, 457, 778; V. 63, p. 114.)

Hudson Highland Bridge & New England Ry.—Successor in 1896 to the Hudson Suspension Bridge & New England Ry., which was chartered in 1868 to construct a suspension bridge over the Hudson River near Peekskill, N. Y. Capital stock, $84,900.

DIRECTORS.—John N. Hazard, Edward M. Serrell and Robert Serrell, of New York City; Henry Martin, William G. Lord and W. J. Pierce, of Brooklyn, and William D. Snow.—V. 60, p. 748; V. 62, p. 457.

Huntingdon & Broad Top Mt. RR. & Coal Co.—Owns from Huntingdon, Pa., to Mount Dallas, Pa., 45 miles; branches, 18 miles.

DIVIDENDS.	'84.	'85	'86.	'87.	'88.	'89.	'90.	'91.	'92.	'93.	'94.	'95.	'96.
On common..	0	0	0	0	0	0	2	4	5	5	4½	4	
On preferred.	1½	0	2	5	5	5½	'91 to '95, 7 p. ct. yearly.						

On common Jan. 30, 1896, 2 per cent; Aug. 10, 2 p. c.

SECURITIES.—In 1895 arranged to consolidate its eleven series of car trusts into a new "consolidated car trust" for $680,000, thus reducing annual charges ahead of dividends by $40,000. The new certificates will be issued in instalments as the old ones are retired.

ANNUAL REPORT.—Report for 1895 was given in V. 62, p. 316.

	Gross.	*Net.*	*Oth. income.*	*Interest.*	*Divid'nds.*	*Balance.*
1895	$648,004	$352,021	$.....	$110,650	$200,872	sur. $40,499
1894	580,718	312,779	1,032	117,635	207,678	def. 11,502
1893	703,607	369,419	3,184	117,568	208,142	sur. 46,893

—(V. 59, p. 968, 1058; V. 60, p. 177, **346**; V. 62, p. 232, 277, **316**.)

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: (¶ which see.)

Road owned in fee.	*Miles.*	*Entire stock owned.*	*Miles.*
Chicago to Cairo, Ill.. (Main stem.)	365	Branches.....	819
Centralia, Ill., to East Dubuque, Ia ..... (Main stem.)	341	Total owned June 30, '95..	3,095
Entire stock owned.		*Leased.—Control owned.*	
Chicago St. L. & N. O. RR.		Dubuque & Sioux City ¶.....	600
Cairo, Ill., to New Orleans.	547	*Leased in April, 1896.*	
Mem., Ten., to Grenada, Miss.	100	St. Louis Alton & Terre H.¶...239	
Yazoo & Mississippi Val. RR.			
Memphis to N. O. and brs..	923	Total oper. Apr. 20, '96....3,934	

NOTE.—On June 30, 1895, the company reported 2,888 miles included in earnings, but this *did not* include 807 miles of Yazoo & Miss. Val. (in 923 miles above) earns. on which are reported separately below.

HISTORY, LEASES, &c.—Chartered in December, 1850. The company pays to the State of Illinois 7 per cent of gross earnings of the 706 miles owned in fee yearly in lieu of taxes. The Chicago St. Louis & New Orleans is leased for 400 years from July 1, 1882, at 4 per cent per annum on its $10,000,000 stock deposited to secure the *leased line stock.*

In 1892 practically all the stock and bonds of the Louisv. New Orleans & Texas (807 miles), were acquired for $5,000,000 in cash and $20,000,000 in 4 per cent bonds, and the company then merged in the Yazoo & Mississippi Valley, making 923 miles, as above. In December, 1893, control of the C. O. & S. W. was acquired. See V. 62, p. 635. A lease of the St. Louis Alton & Terre Haute system was taken in April, 1896. See "General Finances" below and V. 62, p. 636, 684.

CAPITAL STOCK.—The *leased line stock* is secured by deposit of $10,000,000 Chicago St. Louis & New Orleans stock, and in case of default for sixty days in the payment of any semi-annual dividend of 2 per cent, the stockholder is entitled to his share of the stock pledged.

On March 31, 1896, issued $10,000,000 stock (making the total stock $60,000,000) to pay for Chesapeake Ohio & Southwestern securities, improvements on the Lake front at Chicago of about $1,200,000, leaving $1,800,000 for other purposes. (V. 61, p. 558, 966.)

DIVIDENDS.	'85.	'86.	'87.	'88.	'89.	'90.	'91 to Sept. '96, incl.
Common stock.	8 p.c.	7½	7	7	5½	6	5 p. c. yearly.

BONDS.—Main Line $15,000,000 mortgage of 1874 covers property described in V. 63, p. 76. *Cairo bridge* bonds are secured by deposit of a like amount of Chicago St. Louis & New Orleans 1st M. Cairo Bridge 5s. The rental for the bridge is $180,000 in gold annually, of which $30,000 goes to a contingent and sinking fund till 1902, then $20,000 to regular sinking fund. See adv. in CHRONICLE, May 7, 1892.

The *trust bonds* of 1886 are secured by deposit of $5,266,000 Chicago St. L. & N. O. consols of '81, and are to be included in any new mortg.

The *collateral trust bonds of* 1952 are secured by pledge with the U. S. Trust Co. of New York of $16,350,000 5 per cent 1st mortgage gold bonds of subsidiary railroads covering 854 miles. See list, V. 55, p. 550.

The $25,000,000 *collateral trust bonds of* 1953 were issued on pledge of the Louisv. N. O. & Texas securities purchased in 1892. Trustee of deed, U. S. Trust Company. $318,000 L. N. O. & T. 1st mortgage and $30,000 land grant income bonds were unexchanged June 30, 1895. See adv. CHRONICLE, June 11, 1892, and V. 54, p. 964; V. 61, p. 112.

The *collateral trust bonds of 1904*, (United States Trust Co., Trustee,) and their collateral were described in V. 62, p. 988.

For the *Chicago St. Louis & New Orleans* the lessee guarantees the principal and interest of all the outstanding bonds prior to the 5 per cent bonds, and by an endorsement on the latter bonds guarantees the payment of the interest on the same until the principal is paid. Of these consol. 5s $5,266,000 additional to the amount outstanding above are pledged as security for the Illinois Central trust bonds of 1886.

The *Western Lines loan* of 1894 is for $10,000,000, but only $5,425,000 can now be issued upon the road from Dubuque to Iowa Falls, 142 miles, and Cedar Falls to Minn. State line, 76 miles. The bonds are direct obligations of the Illinois Central, but are secured by a first mortgage given by the Dubuque & Sioux City on the portion of its road above named. The remaining bonds can be sold only as follows: $4,575,000 only when the road from Iowa Falls to Sioux City, 184 miles, now subject to $2,800,000 of Iowa Falls & Sioux City bonds due in 1917, shall be transferred to the trustee without any encumbrance. Trustee, United States Trust Co. Sinking fund, $46,733 yearly, but bonds cannot be called. V. 59, p. 919.

The *St. Louis Division bonds* are to be secured by deposit with the United States Trust Co., trustee, of a majority of the capital stock of the St. Louis Alton & Terre Haute and the Belleville & Southern Illinois, representing a controlling interest in the St. Louis Division, and by pledge of the lease of said division, also of all other property, securities, etc., acquired with proceeds of the bonds. The total authorized loan is $15,000,000, at not exceeding 4 per cent interest: of which to acquire control of stocks per offer in V. 62, p. 684, etc., $5,000,000 of 3 per cents; to redeem, if at any time deemed best, the seven first mortgage loans marked ‡ under St. Louis Alton & Terre Haute, $6,500,000; to acquire any other interests in the securities, etc., of the St. Louis Division, and for extensions, improvements, etc., thereon, etc., $3,500,000. To the stockholders assenting to offer in V. 62, p. 684, certificates are issued entitling the holder to his share of the proceeds or sale of the bonds issued in making the exchange, which under an agreement with a banking house are to be held by the trustee until Jan. 1, 1898, subject to their option to purchase at 90 and interest.—See V. 62, p. 684.

GENERAL FINANCES.—Bills payable were July 1, 1895, $1,801,470. Between Dec. 16, 1895, and March 31, 1896, the company received $10,000,000 from the sale of stock mentioned above. The $5,000,000 notes bearing 3¾ per cent issued for C. O. & S. W. securities were retired in 1896.

In July, 1896, Western Line bonds for $1,875,000 were issuable on Cedar Falls & Minn. (see Dubuque & Sioux City), making total $5,425,000.—V. 63, p. 29. In July, 1896, were listed on the New York Stock Exchange £500,000 three per cents of 1951, dated Aug. 31, 1895, and issued under $15,000,000 main line mortgage of 1874 in substitution for "redemption bonds" paid April 1, 1890.—V. 63, p. 76.

President Fish's circular, dated Jan. 11, 1896, calling attention to the increase in the gross earnings and to other financial matters, was in V. 62, p. 138.

Control of the Chesapeake Ohio & Southwestern (which see) was acquired in December, 1893, and in April, 1896, the U. S. Supreme Court held that the Louisville & Nashville could not, as first proposed, share in the purchase. (See V. 62, p. 635.) The road, the securities of which are now mostly owned by the Illinois Cent'l, will be sold in foreclosure July 25, 1896, and merged in the system.

In April, 1896, a lease for 99 years of the St. Louis Alton & Terre Haute system was consummated, 2¼ per cent being guaranteed on the stock and an offer made to give new Illinois Central, St. Louis Division, 3 per cents in exchange for the shares on certain terms. This acquisition gives the long-needed line to St. Louis. See "Bonds" above St. Louis Alton & Terre Haute next following, and V. 62, p. 683.

EARNINGS—July 1 to May 31.			
11 months,	1895-6. gross,	$19,412,965; net,	$6,322,228
	1894-5. gross,	17,548,067; net,	5,357,413

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting is held at Chicago the second Wednesday in October. Report for 1894-95 was published at length in V. 61, p. 538, 553, 558. The following does not include Yazoo & Mississippi Valley—which see below.

Year ending June 30—	1895.	1894.	1893.
Miles operated.....	2,888	2,888	2,888
Passenger earnings.....	$3,908,348	$6,116,603	$5,151,398
Freight earnings.....	12,821,211	12,253,612	12,781,201
Mail, express & miscellaneous.	2,327,435	2,287,249	2,162,591
Total earnings.....	$19,056,994	$20,657,464	$20,095,190

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due *Stocks*—Last Dividend.
Illinois Central—(Concluded)—								
Chic. St. Louis & N. O., 1st M, (prior lien in Tenn.)	567	1877	$1,000	$539,000	7	M. & N.	N. Y., 214 Broadway.	Nov. 1, 1897
1st mortgage, Cairo, Ill., to N. O., La. and branch	567	1877	1,000	828,000	7	M. & N.	do do	Nov. 1, 1897
2d mortgage	567	1877	.....	80,000	6	J. & D.	do do	Dec. 1, 1907
Consol. mort. ($18,000,000), gold (see text).c*&r	567	1881	1,000	11,281,000	5 g.	J15&D15	do do	June 15, 1951
Memphis Div. 1st M., gold, guar. p. & i. (end.).c*	100	1889	1,000	3,500,000	4 g.	J. & D.	do do	Dec. 1, 1951
St. Louis Alton & Terre Haute—	....	....	100	2,522,400	2¼ p. an.	J. & J.	1st div. July,'96, I. C. Of.	July 1, 1896
Common stock, $3,470,800, rental 2¼ p. c. yearly	....	1881	1,000	79,000	6	June 1	.....	.....
Dividend bonds	14	1894	1,000	2,275,000	5 g.	J. & D.	N. Y., State Trust Co.	June 1, 1914
‡1st M. and term'l ($2,500,000), g., red. at 105.c*&r								
Lines leased to St. Louis Alton & Terre Haute.								
Belleville & So. Ill. pref. stock, $1,275,000, rental 4·8 p. c. yearly, 99 years	....	....	100	1,135,900	4·8 p. an.	J. & J.	1st div. July,'96, I. C. Of.	July 1, 1896
‡1st mort., (interest guar.) sink. fd., not dr'n.c*	57	1866	1,000	998,000	8	A. & O.	N. Y., State Trust Co.	Oct. 1, 1896
‡Bellev. & Carondelet, 1st M., Belle. to E. Caron.c*	17	1883	1,000	485,000	6	J. & D.	do do	June 1, 1923
‡Belleville & El Dorado—1st (int'st guaranteed)c*	51	1880	1,000	220,000	7	J. & J.	do do	July 1, 1910
‡2d mortgage, Du Quoin to Eldorado.....c*	51	1880	1,000	330,000	6	F. & A.	Pd. in '91, coup. Feb., '80	Aug. 1, 1920
‡St. Louis Southern—1st mort., gold, int. guar.c*	30	1886	1,000	550,000	4 g.	M. & S.	N. Y., Mercan. Tr. Co.	Sept. 1, 1931
2d M., inc., non-cum., Pinckneyv. to Carbond.c*	30	1886	1,000	179,000	5	March.	do do	Sept. 1, 1931
‡Carbondale & Shawneet'n 1st M., g., int. gu..c*	17	1887	1,000	250,000	4 g.	M. & S.	do do	Mch. 1, 1932
Consol. mortgage, gold ($1,325,000).....c*	30	1894	1,000	346,000	5 g.	M. & S.	do do	Sept. 1, 1939
‡Chic. St. L. & Paducah 1st M., g., red at 105 gu.c*	53	1887	1,000	1,000,000	5 g.	M. & S.	do do	Sept. 1, 1917
2d M., g., inc. (non-cum.) Marion to Pad. & br.c*	53	1887	1,000	1,000,000	5 g.	M. & S.	Paid 1¾ p.c. Nov., 1893.	Sept. 1, 1917
Indiana Decatur & West.—1st M., g., red. at 110.c*	152	1895	1,000	1,824,000	5 g.	J. & J.	N. Y., Central Trust Co.	Jan. 1, 1935
Indiana Illinois & Iowa—1st M., gold, red. at par..c*	118	1889	1,000	800,000	4 g.	J. & D.	N. Y., Metropol. Tr. Co.	Dec. 1, 1939
1st and 2d inc. Ms. ($250,000 each) 4 p.c. non-cum. r	118	1889	500	457,500	4	A. & O.	do do	Dec. 1, 1939
1st Ext. M. ($500,000) gold, red. at 105.....c*	35	1893	1,000	500,000	5 g.	M. & S.	do do	Mar. 1, 1943
Indiana & Illinois Southern—See ST. LOUIS INDIANAPOLI	S & EASTERN.							
Ind. Decatur & Springf.—1st M. 7s. reorg. certs..x	...	....	1,000	1,800,000	2	J. & J.	N. Y., Central Trust Co.	.....
Ind. & L. Mich.—1st M., $12,000 p. m., gold, guar.c*	40	1889	1,000	480,000	5 g.	M. & S.	N. Y., Central Trust Co.	Sept. 1, 1939
Indianapolis Un.—1st m., g., s. f. not subj. to call.c*	93	1886	1,000	955,000	4½g.	M. & N.	Phila., Fidelity Trust.	May 1, 1926
Indianapolis & Vincennes—1st M., guar. p. & i. (end.)c	133	1867	1,000	1,700,000	7	F. & A.	N. Y., Farm. L. & Tr. Co.	Feb. 1, 1908
2d M., guaranteed p. & i. Penn. RR. Co. (end.)....c	133	1870	1,000	1,400,000	6	M. & N.	do do	May 1, 1900

Year ending June 30—	1895.	1894.	1893.
Operating expenses	$13,268,531	$14,369,416	$14,283,934
P. ct. op. expen. to gross earns.	69·63	69·56	71·08
Net earnings	$5,788,463	$6,288,048	$5,811,256
Net receipts from interest, &c.	1,519,409	1,865,325	1,259,586
Miscellaneous	123,033	41,120	66,906
Total receipts	$7,430,905	$8,194,493	$7,137,748
Interest on Ill. Central bonds	$2,757,845	$2,665,265	$2,077,425
Int. on Chic. St. L. & N. O. bonds.	1,217,840	1,217,840	1,217,840
Rental Dub. & Sioux City RR.	471,379	867,148	732,914
Dividends on Ill. Central stock	2,500,000	2,500,000	2,500,000
Dividends on Leased Line stock	400,000	400,000	400,000
Miscellaneous	80,925	80,965	80,910
Balance	Sur. $2,916	Sur. $463,275	Sur. $128,659

YAZOO & MISSISSIPPI VALLEY.—Results on 807 miles:

Year—	*Gross.*	*Net.*	*Other inc.*	**Interest, etc.*	*Bal. sur.*
1894-95	$3,331,335	$951,068	$4,255	$693,722	$261,901
1893-94	3,338,860	969,399	4,230	754,495	219,134

* Loss on sale of securities, $3,200 in 1894-5 and $59,500 in 1893-4.
—(V. 60, p. 391, 480, 794, 928, 1058; V. 61, p. 112, *324*, **538**, **553**, 558, **560**, 749, 966, 1065, 1154; V. 62, p. 138, 279, 588, 635, 636, 683, 684, 784, 821, 988, 1039; V. 63, p. 29, 76.)

ST. LOUIS ALTON & TERRE HAUTE RR.—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.)*—	*Miles.*
E. St. Louis to Belleville, Ill...	15	St. Louis Southern—	
Leased Lines—		Pinckneyville to Carbondale.	30
Belleville & Southern Illinois—		Carbondale & Shawneetown—	
Belleville to Duquoin	57	Carbondale to Marion	17
Belleville & Eldorado—		Chicago St. Louis & Paducah—	
Duquoin to Eldorado	50	Marion to Paducah, etc	53
Belleville & Carondelet—			
Belleville to East Carondelet.	17	Total operated	239

LEASE.—This road was leased in April, 1896, for 99 years from Oct. 1, 1895, to the Illinois Central RR. Co., which guarantees 2¼ per cent per annum on the stock.—V. 62, p. 636.

Conversion of St. L. A. & T. H. and Belleville & So. Illinois stock.—The Illinois Central offers to convert St. Louis Alton & T. H. stock into new Illinois Central 3 p. c. bonds at $75 of bonds for each $100 of stock, and Belleville & Southern Illinois stock at $160 of bonds for each $100 of preferred stock—see V. 62, p. 684, 988.

BONDS.—The new *first mortgage* authorized in June, 1894, covers the company's valuable real estate in St. Louis and the 14 miles of road owned, also equipment (on which are no car trusts) valued at $800,000. The bonds are redeemable at 105 per cent on one year's notice. State Trust Co., N. Y., Trustee.

LEASED LINES—*Belleville & So. Illinois* was leased for 999 years to the St. Louis Alton & Terre Haute on terms stated in SUPPLEMENT for January, 1896, but having leased the St. Louis A. & T. H. the Illinois Central assumed the B. & S. I. lease modified as follows: The Illinois Central "guaranteeing that a fixed rental of 4·80 per cent per annum be paid to the holders of the preferred shares of the Bellev. & So. Ill. RR. Co., by the Ill. Cent. RR. Co. for 99 years from Oct. 1, 1895, with privilege of renewal, the first payment to be made on July 1st, 1896, and thereafter each six months." -V. 62, p. 636, 988.

The *Belleville & Carondelet* is leased for 983 years from June 1, 1883, at a rental of $30,000 per year, which is a guarantee of interest on the bonds, the stock of $500,000 being owned by the St. L. Alt. & T. H.

The *Belleville & Eldorado* is leased for 985 years from July 1, 1880, at a rental of 30 per cent of the gross earnings, but $15,400 per year guaranteed. Stock, $1,000,000; par, $100.

St. Louis Southern (incl. *Carb & Shawneetown*) is leased for 980 years for 30 per cent of gross earnings, minimum to be $32,000, and interest on bonds being guaranteed to that extent. Stock $500,000 (par $100), listed in N. Y. in Dec., 1892. Dividends paid: In 1892 to 1894, inclusive, 5 p. c. yearly in March; in 1895, May, 3 p. c.; Nov., none. The St. Louis 2d. consol. 1st mort. of 1894 is for $1,325,000 (Mercantile Tr. Co., trustee,) authorized to redeem all the prior bonds, including Carbondale & Shawneetown firsts. In year 1893-94 rental was $82,813.

The *Chicago St. Louis & Paducah* is leased for 978 years from March, 1888, at 30 per cent of gross earnings, with guarantee of principal and rental to pay first mortgage interest. (V. 47, p. 801.) The first mortgage bonds on this road are redeemable after Sept. 1, 1892, at 105. In March, 1892, 2 per cent was paid on second mortgage incomes and Nov. 29, 1893, 1¾ per cent.

St. L. A. & T. H. owns $500,000 Bellev. & Carond. stock, $900,000 Ch. St. L. & Pad. stock and $500,000 of the latter road's income bonds.

EARNINGS.—7 months, July 1 to Jan. 31. 1895-6.....gross, $801,313; net, $365,639. 1894-5.....gross, 831,482; net, 399,034

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting at St. Louis first Monday in June. Report for 1894-95 in V. 61, p. 657.

Year.	*Gross.*	*Net.*	*Rentals.*	*Balance.*
1894-95	$1,350,055	$567,526	$365,329	$202,197
1893-94	1,385,046	528,317	384,281	144,036

Charges for 1894-5 were: int., $73,646; int. on pref., $37,682; new equipment, etc. (net), $89,260; total, $200,588.
—(V. 61, p. 431, 558, **657**, 661, 703; V. 62, p. 279, 636, 684 784, 988.)

Indiana Decatur & Western Ry.—Indianapolis, Ind., to Decatur, Ill., 152 miles. Successor in 1894 of Indianapolis Springfield & Western, foreclosed.—V. 61, p. 1064.

STOCK AND BONDS.—In December, 1895, $912,000 common and $912,000 preferred had been issued, all of which had been sold to Cincinnati Hamilton & Dayton interests. See V. 61, p. 1064.

The first mortgage of 1895 is authorized at $12,000 per mile for additional road built or acquired; the bonds are redeemable by lot at 110, at any time on eight weeks notice; mortgage trustee, Central Trust Co., N. Y., and Augustus L. Mason of Indiana.

LATEST EARNINGS.—9 mos. July 1 to Mar. 31. 1895-6.Gross, $377,512; net, $128,223. 1894-5.Gross, 370,652; net, 138,035

ANNUAL REPORT.—Fiscal year ends June 30. Report for 1894-95 was in V. 61, p. 1061, showing earnings as follows:

Years end June 30	*Gross.*	*Op. exp.*	*Net.*	*Taxes.*	*Balance.*
1894-95	$478,134	$305,837	$172,297	$32,976	$139,321
1893-94	387,565	317,746	69,818	33,853	35,964
1892-93	504,929	357,711	147,218	33,827	113,390

OFFICERS.—(Elected in December, 1895): President, M. D. Woodford; Vice-President, Henry F. Shoemaker.—(V. 60, p. *82*, *432*; V. 61, p. 112, 794, 1013, **1061**, 1064; V. 62, p. 502.)

Indiana Illinois & Iowa RR.—Owns from Streator Junction Ill., to Knox, Ind., 118 miles; Knox to South Bend, Ind., 35 miles trackage (Wabash Railway) into Streator, 1·70 miles; (Ch. & W. M.) La Crosse, Ind., to New Buffalo, Mich., 38; (Chic. & E. Ill.) Wheatfield to La Crosse, Ind., 13; (Kan. & Sen. RR.) Kankakee to Seneca, Ill., 38 miles; total of all, 209 miles.

SECURITIES.—Stock, $3,597,800; par, $100. Equipment notes June 30, 1895, $84,368. 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 a first mortgage from Knox to South Bend (Ind. Ill. & Iowa *Railway* Co.), and a consolidated mortgage on main line.

EARNINGS.—5 months, Jan. 1 to May 31. 1896.....gross, $349,101; net, $112,838. 1895.....gross, 330,106; net, 96,321

EARNINGS.—For year ending Dec. 31, 1895, gross, $766,690; net, $226,876; interest on first mortgage bonds, and taxes and rentals, $87,622; balance, net income for the year, $139,253. In year ending June 30, 1895, gross $739,618; net, $177,630. President, F. M. Drake, Chicago, Ill.; Vice-President, Geo. H. Holt, 11 Wall Street, N. Y.—(V. 59, p. 1104; V. 60, p. 562, 748; V. 62, p. 548.)

Indiana & Lake Michigan Ry.—Owns from South Bend, Ind., to St. Joseph, Mich., 39 miles. Leased when completed, January, 1890, to Terre Haute & Indianapolis, which guaranteed by endorsement the above bonds, principal and interest. The rental is 25 per cent of gross earnings. The T. H. & I. on July 1, 1896, failed to pay the interest on one of its guaranteed loans—see Terre Haute & Logansport. Stock is $800,000. Due T. H. & I. for betterments Nov. 1, 1894, $199,535. For year 1895 gross earnings were $66,751; loss from operating, $9,168.

Indianapolis Springfield & Western.—This road was sold in foreclosure and reorganized in 1895 as the Indiana Decatur & Western—which see above. The old Indianapolis Decatur & Springfield 1st 7s received par in new bonds, and the reorganization certificates were returned to the owners stamped ex-new bonds pending distribution to them of amount received from sale of new stock. The certificates receive interest at the rate of 2 per cent, payable J. & J.—See V. 61, p. 1064. On July 1, 1896,

Indianapolis Union.—Owns 3 miles of track, ·93 of a mile of road, with terminals at Indianapolis, Ind., and leases for 999 years the Belt RR. of Indianapolis—which see—consisting of 12½ miles of road encircling the city, etc.

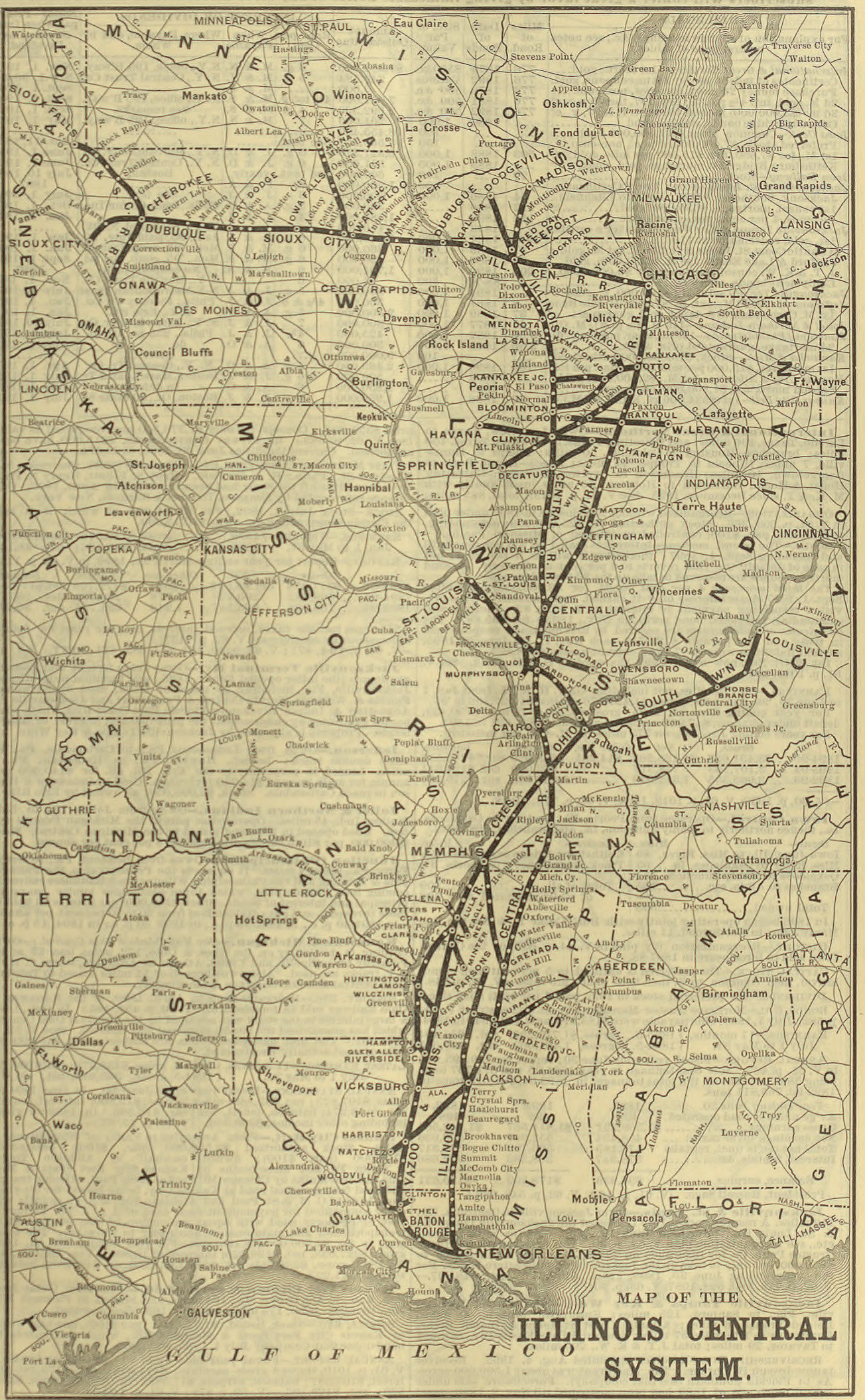
Formed in 1850 and furnishes terminal facilities to the several railroads entering Indianapolis. STOCK—The Cleveland Cincinnati Chicago & St. Louis, the Pittsburg Cincinnati Chicago & St. Louis and the Terre Haute & Indianapolis are virtual proprietors, they having invested in it $855,092 to June 30, 1895. No stock outstanding. BONDS.—Trustee of mortgage is the Fidelity Ins. Trust & Safe Deposit Co. of Philadelphia. Bonds for $35,000 have been canceled by sinking fund. For year ending June 30, 1895, gross, $504,860; net, $223,590; other income, $16,534; charges, $158,188; balance, surplus, $81,936. In 1893-94, net, $191,607.

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 1896, owned $1,401,900. The Penn. *RR.* Co. guarantees by endorsement on each the principal and interest of the bonds.

REPORT.—For 1895 in V. 63, p. 26, showed:

Year—	*Gross.*	*Net.*	*Interest, etc.*	*Balance.*
1895	$517,002	$90,543	$207,140	def. $116,597
1894	484,315	96,865	206,523	def. 109,658


MINNEAPOLIS
ST. PAUL
Eau Claire
Watertown
Hastings
Wabasha
Stevens Point
Traverse City
Walton
Green Bay
Manistee
Tracy
Mankato
Winona
Owatonna
Dodge Cy.
La Crosse
Appleton
Oshkosh
Manitowoc
Sheboygan
Big Rapids
Albert Lea
Austin
Portage
Fond du Lac
Muskegon
Rock Rapids
Sheldon
Prairie du Chien
Watertown
Grand Haven
Grand Rapids
Gaza
Storm Lake
Fonda
Madison
Webster City
Fort Dodge
Iowa Falls
Waterloo
Independence
Manchester
Dubuque
Galena
Dodgeville
Monticello
Mineral Point
Freeport
Rockford
Genoa
Elgin
MILWAUKEE
Racine
Kenosha
LANSING
Kalamazoo
Yankton
Le Mars
Cherokee
Sioux City
Dubuque
Sioux City
Correctionville
Lehigh
Coggon
Smithland
Marshalltown
Torrenton
Polo
Dixon
Rochelle
Kensington
Riverdale
CHICAGO
Niles
Elkhart
South Bend
Jackson
Norfolk
Onawa
Cedar Rapids
Clinton
Amboy
Joliet
Harvey
Matteson
Des Moines
Davenport
Missouri Val.
Omaha
Columbus
Council Bluffs
Rock Island
Mendota
Dimmick
La Salle
Wenona
Ruthland
Kankakee
Otto
Ottumwa
Creston
Albia
Galesburg
Kankakee Jc.
Peoria
El Paso
Pekin
Normal
Bloomington
Lincoln
Le Roy
Logansport
Ft. Wayne
Lincoln
Nebraska Cy.
Burlington
Centreville
Keokuk
Bushnell
Gilman
Paxton
Rantoul
Lafayette
Marion
Beatrice
Maryville
Kirksville
Quincy
Havana
Clinton
Mt. Pulaski
Farmer
W. Lebanon
Chillicothe
St. Joseph
Macon City
Springfield
Decatur
Champaign
Tolono
Tuscola
New Castle
Atchison
Cameron
Hannibal
Moberly
Louisiana
Arcola
Indianapolis
Leavenworth
Mexico
Assumption
Mattoon
Terre Haute
Junction City
Topeka
Lawrence
Kansas City
Pana
Ramsey
Vandalia
Effingham
Columbus
Cincinnati
Burlingame
Ottawa
Paola
Jefferson City
Missouri R.
Alton
Edgewood
Mitchell
N. Vernon
Emporia
Sedalia
Pacific
Vernon
T. Patoka
E. St. Louis
Kinmundy
Olney
Madison
Wichita
Nevada
Lamar
Parsons
Oswego
Springfield
Bismarck
Salem
Sandoval
Odin
Centralia
Flora
Vincennes
New Albany
Lexington
Joplin
Willow Sprs.
Delta
Ashley
Tamaroa
Pinckneyville
Chester
Eyansville
Louisville
Monett
Chadwick
Poplar Bluff
Du Quoin
Murphysboro
Carbondale
Owensboro
Shawneetown
Cecilian
Horse Branch
Central City
Greensburg
Cairo
E. Cairo
Arlington
Clinton
Mound City
Princeton
Nortonville
Memphis Jc.
Russellville
Guthrie
Cumberland R.
Vinita
Eureka Springs
Doniphan
Knobel
Ohio
Paducah
Fulton
Martin
Dyersburg
Hoxie
Jonesboro
Covington
Ripley
McKenzie
Milan
Jackson
Nashville
Sparta
Columbia
Tullahoma
Guthrie
Wagoner
Cushmans
Indian
Territory
Oklahoma
Van Buren
Ozark
Baid Knob
Memphis
Bolivar
Grand Jc.
Chattanooga
Fort Smith
Conway
Arkansas River
Mich. Cy.
Florence
Stevenson
McAlester
Little Rock
Brinkley
Holly Springs
Waterford
Abbeville
Oxford
Water Valley
Coffeeville
Grenada
Duck Hill
Winona
Aberdeen
Jasper
Atoka
Hot Springs
Helena
Trotters Pt.
Clarksdale
Tuscumbia
Decatur
Atalla
Rome
Pine Bluff
Gordon
Arkansas Cy.
Warren
Hope
Camden
Huntington
Lamon
Wilczinski
Greenville
Leland
Amory
Birmingham
Atlanta
Annistor
Denison
Red R.
Sherman
Paris
Texarkana
Mckinney
Greenville
Pittsburg
Jefferson
Dallas
Ft. Worth
Tyler
Marshall
Monroe
Shreveport
Hampton
Glen Allen
Riverside Jc.
Vicksburg
Jackson
Terry
Crystal Sprs.
Hazlehurst
Beauregard
Meridian
Akron Jc.
Calera
Selma
Opelika
Montgomery
Corsicana
Jacksonville
Palestine
Waco
Lufkin
Alexandria
Harriston
Natchez
Woodville
Brookhaven
Bogue Chitto
Summit
McComb City
Magnolia
Osyka
Tangipahoa
Amite
Hammond
Ponchatoula
Troy
Luverne
Trinity
Hearne
Taylor
Austin
Beaumont
Brenham
Hempstead
Houston
Sabine Pass
Lake Charles
La Fayette
Morgan City
Houma
Ethel
Slaughter
Baton Rouge
New Orleans
Mobile
Pensacola
Flomaton
Tallahassee
Galveston
Cuero
Victoria
Port Lavaca
Gulf of Mexico
MAP OF THE
ILLINOIS CENTRAL
SYSTEM.

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
International & Great Northern—1st mort., gold....	776	1879	$500&c.	$7,954,000	6 g.	M. & N.	N.Y., office, 195 B'way.	Nov. 1, 1919
Certificates of indebt. sec. by 1st m. coupons, gold.	776	1892	Various	249,484	5 g.	M. & N.	N. Y., Central Trust Co.	Nov.1,'96-'97
Purchase money 2d mort. incomes, non-cum.....	776	1879	500 &c.	3,000	.....	M. & S.	.....	Sept. 1, 1909
2d M. gold, int. 4½ p.c. till Sept.'97, then 5 p.c..c*	776	1881	500 &c.	7,051,000	4½ to5 g.	M. & S.	N. Y., office, 195 B'way.	Sept. 1, 1909
3d m. ($3,000,000) income till Sept. 1, 1897, g..c*	776	1892	500 &c.	2,692,500	4 g.	M. & S.	See remarks.	Sept. 1, 1921
Colorado Bridge bonds, sinking fund.....	....	1880	1,000	201,000	7	M. & N.	N.Y., office, 195 B'way.	May 1, 1920
Iowa Cent.—Common stock, $11,000,000 auth.....	....	....	100	8,455,450	.....	.....	.....	.....
Preferred stock, $7,400,000, 5 p. c., non-cum....	....	....	100	5,569,357	See text.	.....	.....	Apr. 11, 1892
1st M., for $7,650,000; $15,000 per mile, gold..c*	503	1888	1,000	6,327,370	5 g.	J. & D.	N. Y., Mercantile Tr. Co.	June 1, 1938
Keithsburg Bridge 1st mortgage, gold, guar....c*	....	1885	1,000	591,000	6 g.	J. & D.	N. Y., Central Trust Co.	June 1, 1925
Iron Railway—Stock.....	20	....	100	600,000	See text.	yearly.	Boston.	July 10, 1891
Jacksonville & St. Louis—Stock Trust Certificates.	....	....	100	1,500,000	6	F. & A.	.....	1897
Jacksonv. Southeast. 1st M., Jack. to Litchfield..	54	1880	1,000	300,000	6	J. & J.	See text.	July 1, 1910
1st consol. mortgage, $650,000, gold.....c*	112	1896	.....	350,000	5 g.	A. & O.	Phila.,Penn.Co.for Ins.	Oct. 1, 1925
Incomes, 4 per cent, non-cumulative.....	112	1896	.....	1,582,000	4	J. & J.	.....	Jan. 1, 1935
Jacksonville Tampa & Key West—Receiver's certifs.	....	1893	.....	116,300	.....	.....	N. Y., Seaboard N. Bk.	.....
1st, gold, redeemable at 110.....c*	130½	1884	1,000	1,566,000	6 g.	J. & J.	Jan.,'95, paid July,'95.	Jan. 1, 1914
Atlantic Coast St. Johns & Indian R. 1st M.,gold.c	37	1886	1,000	360,000	6 g.	M. & S.	Mch., '95, coup. last pd.	Jan. 1, 1906
Sanford & Lake Eustis 1st M. ($350,000), gold...	29	1886	1,000	290,000	6 g.	M. & S.	Mch., '95, coup. last pd.	Sept. 1, 1916
J. T. & K. W. consol. mortgage for $4,000,0000..	200	1890	1,000	1,784,000	6	M. & S.	No coupons paid.	1940
Equipment bonds, series B.....	....	'88-'89	500	4,000	6	.....	N Y., Mer'tile Trust Co.	Nov. 1, 1896
Jacksonville Ter. Ry.—1st M., $500,000, g., guar.c*	....	1894	1,000	500,000	5 g.	J. & J.	N.Y.Metropolitan Trust	July 1, 1939
Jefferson—1st & 2d Ms,ext. in '87&'89 (H'dale Br.)c	8	1867	1,000	300,000	4½ & 6	J. & J.	Phila., Fidelity Tr. Co.	Jan. 1, 1927
1st M. Carbondale to S. depot, gold, guar. p. & i ..c*	37	1889	1,000	2,800,000	5 g.	A. & O.	N.Y., Erie RR.	Jan. 1, 1909
Joliet & Northern Indiana—1st M. gu. p. & i. M. C.c	45	1877	1,000	800,000	7	J. & J.	N. Y., Farm. L. & Tr. Co.	July 10, 1907
Junction (Philadelphia)—1st m., guar. p. & i.(ext'd).	3·56	1882	1,000	425,000	4½	J. & J.	Phila., 233 So. 4th St.	July 1, 1907
2d mortgage, guaranteed prin. & int.....	3·56	1865	1,000	300,000	6	A. & O.	do do	Apr. 1, 1900
Kanawha & Mich.—Stock, $10,000,000 authorized.	....	....	100	9,000,000	.....	.....	.....	.....
1st mortgage, $15,000 per mile,gold,guar. p. & i.c*	165	1890	1,000	2,469,000	4 g.	A. & O.	N. Y., Central Tr. Co.	Apr. 1, 1990
Kansas City & Atlantic—1st M., $2,500,000, gold..	....	1893	.....	500,000	6 g.	J. & J.	Boston,Mass.Loan & Tr.	July 1, 1913
Second mortgage, $1,800,000, currency.....	....	1893	.....	1,800,000	6	A. & O.	In default.	July 1, 1913
Kansas City Belt—1st ($534,000 gu. K.C.F.S.&M.).c*	10	1886	1,000	1,950,000	6	J. & J.	Boston, Of., 50 State St.	July 1, 1916

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 Huntsville, 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 (used jointly with M. K. & T. since December, 1895. See V. 61, p. 1013); total, 825 miles.

ORGANIZATION.—Reorganized without foreclosure in 1892 under plan in V. 54, p. 203, 366. Stock authorized is $25,000,000; outstanding, $9,755,000; par, $100; controlled in interest of Missouri Pacific.

BONDS.—The *second mortgage* interest is scaled to 4½ per cent 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 bonds are reserved to take up the $3,000 old incomes.

The *third mortgage* 4 *per cent* bonds for $3,000,000, until after Sept. 1, 1897, draw interest only if earned, non-cumulative. See provision respecting payment of interest in V. 56, p. 82. There is also outstanding fractional bond scrip (in Nov., 1895,) for $35,887. The *certificates of indebtedness* are secured by first mortgage coupons held in trust and are payable $124,742 each Nov. 1. On June 30, 1895, current liabilities were $387,552; current assets, $328,867.

Int. & Gt. Nor. now owns 4,999 shares of G. H. & H. stock. See V. 61, p. 1013, 1064.

EARNINGS.—On 775 miles, not including Galv. H. & H., from Jan. 1 to June 30, '96, 6 months, gross, $1,421,576 against $1,527,396 in '95.

For year ending Dec. 31, 1895, gross $3,277,657; net, $750,459; deficit under charges, $47,917 against a surplus of $21,621 in 1894.

For years ending June 30, on 775 miles (G. H. & H. not included):

	Gross.	*Net.*	*Other inc.*	*Charges.*	*Balance.*
1894-95....	$3,491,653	$1,125,263	$14,261	$588,969	sur. ¶$280,555
1893-94....	3,107,763	738,317	39	863,000	def. $124,644
1892-93....	3,965,355	1,312,048	.....	1,036,798	sur. 275,250

—(V. 60, p. 1058; V. 61, p. 1013, 1064; V. 62, p. 778, **1038.**

Iowa Central.—Operates from Peoria, Ill., westerly to Oskaloosa, Ia., thence northerly to Manly Junction, Ia., and branches, 498 miles.

Owns—	*Miles.*	*Leases*—	*Miles.*
Iowa Junc., Ill., to Miss. River.	89	Keithsburg Bridge over Miss..	2½
Miss. River to Oskaloosa, Ia...	95	Track, Iowa Junct'n to Peoria.	3½
Oskaloosa to Manly Junction..	154		
Branches to Albia, etc.....	165	Total of all.....	509
		of which operated only	498
Total owned.....	503		

In 1896 began operating jointly with Burl. Cedar R. & No. the line Manly Junc. to Northwood, 11 miles.

HISTORY.—Reorganization (by plan in V. 44, p. 653) of the Central Iowa sold in foreclosure in 1887-88.

CAPITAL STOCK.—The preferred is entitled to 5 per cent (non-cumulative), then common to 5, then both share pro rata.—(V. 62, p. 548.)

DIVIDENDS.—On preferred stock in 1892 paid 1 per cent; none since.

BONDS, ETC.—Mortgage trustee Mercantile Trust Co.; abstract V. 49, p. 582. July 1, 1895, bills payable were $185,975, agst. $244,940 in 1894.

EARNINGS.—11 months, July 1 to May 31. 1895-6....gross, $1,717,290; net, $648,494. 1894-5....gross, 1,461,062; net, 497,645

ANNUAL REPORT.—Fiscal year ends June 30; report for 1894-95 was in V. 61, p. 467. Soft coal tonnage in year 1894-95 was 671,757 tons, being 58·6 per cent of the total tonnage; in 1893-94, 701,518 tons; in 1892-93, 765,811 tons.

Year ending June 30.	1895.	1894.	1893.
Av'ge miles of road operated.	498	498	498
Gross earnings.....	$1,569,221	$1,811,567	$1,942,564
Net earnings (over taxes)....	458,434	552,367	509,036
Total net rec'ts (incl. rentals)	473,185	566,792	523,317
Interest, rentals, &c.....	378,347	388,283	392,686
Balance, surplus.....	$94,838	$178,509	$130,631

President, Russell Sage. (V. 61, p. **467**; V. 62, p. 548, 683.)

Jacksonville & St. Louis.—Owns Jacksonville to Centralia, Ill., 112 miles. A reorganization July 1, 1896, of the Jacksonville Louisville & St. Louis RR., foreclosed June 10, 1896. As to voting trust, etc., see reorganization plan V. 63, p. 30. The first consol. mortgage (trustee Penn. Co. for Insurance on Lives, etc.) may be increased to $650,000, but only to take up the Jacksonville Southeastern bonds. For the year ending June 30, 1895, gross, $190,617; net, $48,827.—V. 62, p. 779, 869, 908, 1087; V. 63, p. 30.

Jacksonville Tampa & Key West.—Line of road Jacksonville, Fla., to Sanford, 125 miles; Enterprise branch, 4 miles, Deland branch, 6 miles; Atlantic Coast St Johns & Indian River, Enterprise to Titusville, 37 miles; Sanford & Lake Eustis Div., Sanford to Tavares, 29 miles; total J.T. & K. W., 200 miles.

RECEIVERSHIP, ETC.—Receiver appointed Aug. 4, 1892. Receiver is now Joseph H. Durkee. The land grant was about 1,500,000 acres. As to Florida Southern (see that company). Foreclosure sale under consol. mortgage of 1890 has been postponed till Nov. 2, 1896; upset price $350,000. Consols for only $1,376,500 are recognized as valid. (See V. 62, p. 683.) RECEIVERS' CERTIFICATES, $215,000, have been authorized. Current liabilities June 30, 1895, $128,074.

FIRST MORTGAGE COMMITTEE, ETC.—Winthrop Smith, Chairman, 517 Chestnut St., Phila.; H. A. Du Pont, Alfred S. Elliott, Henry N. Paul. Over four-fifths of the *firsts* had been deposited in April, 1896. Consols are represented by Simpson, Thacher & Barnum, New York.

STOCK—Stock July 1, 1892, was $3,010,000, of which it is said the Florida Construction Co. owns $2,715,300.

EARNINGS.—5 months, Jan. 1 to May 31. 1896.....gross, $146,516; net, $13,992. 1895.....gross, 219,466; net, 38,109

REPORT.—Report for year ending March 31, 1896, in V. 62, p. 1137.

	Gross.	*Net.*	*Other inc.*	**Charges.*	*Balance.*
1895-96....	$317,278	def.$5,667	$954	$172,729	def.$177,442
1894-95....	668,782	200,428	1,778	230,271	def. 28,065
1893-94....	766,328	263,137	1,248	294,757	def. 30,372

* Charges include taxes, *accrued* interest, etc., for year; for details of *payments* by receiver see V. 62, p. 1137.
—V. 61, p. **194**, 871; V. 62, p. 40, 364, 414, 683, 821, **1137.**

Jacksonville Terminal Ry.—Owns union freight and passenger depots [the latter opened Feb. 1, 1895,] and terminal properties at Jacksonville, Fla., including 20 miles of track, used by Savannah Florida & Western, Florida Central & Peninsular and Jacksonville St. Augustine & Indian River (now Florida East Coast Ry.), which companies guarantee by endorsement the principal and interest of above bonds. Property is also used by Jacksonville Tampa & Key West.

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 Erie RR. Co. for $140,000 per annum for main line and $14,940 for branch. Used by Delaware & Hudson to reach Carbondale. Stock, $2,096,050; all owned by Erie RR.

Joliet & Northern Indiana.—Owns from Joliet, Ill., to Lake Station, Ind., 45 miles. Operated as part of the Michigan Central system. 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 Philadelphia & Reading and the Philadelphia Wilmington & Baltimore railroads, coming 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 —in 1891 40 p. c., in 1892 35 p. c., in 1893 30 p. c.; in 1894, 15 p. c.

Kanawha & Michigan.—*(See Map Toledo & Ohio Central.)*—Owns Corning, O., to Gauley on the Ches. & Ohio, 172 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, ETC.—Reorganization in April, 1890, of the Kanawha & Ohio Railway sold in foreclosure. (V. 50, p. 451, 483.) In Oct., 1890, a large interest in the stock was acquired by the Toledo & Ohio Central, which has guaranteed the bonds, principal and interest. (See V. 52, p. 165. 351.) The first mortgage bonds are authorized at $15,000 per mile of road actually constructed.

LATEST EARNINGS—11 months, July 1 to May 31. 1895-6, gross, $438,376; net, $109.129. 1894-5, gross, 385,612; net, 101,675

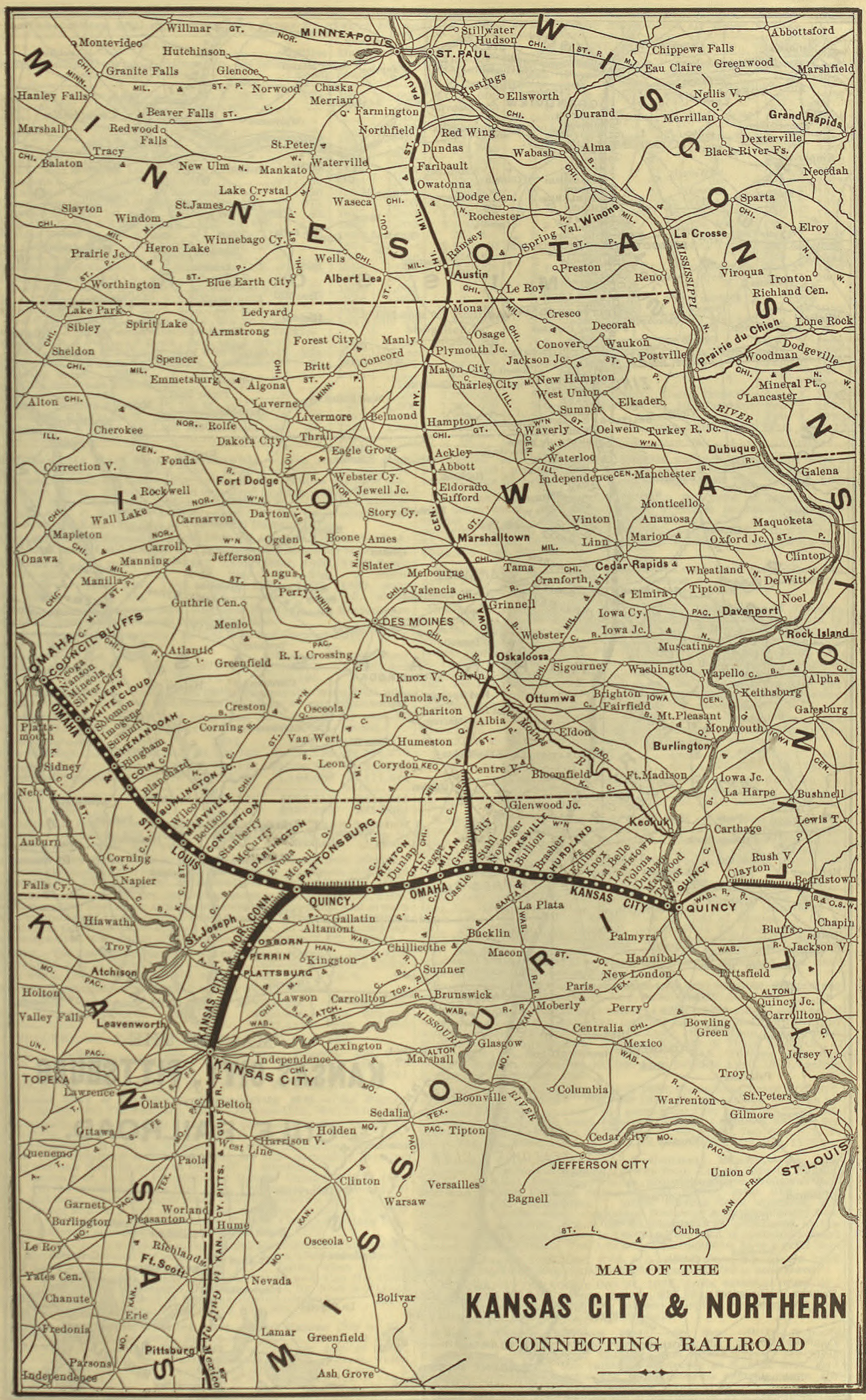
ANNUAL STATEMENT.—Fiscal year ends June 30. In year 1894-95, gross, $407,825; net, $83,888; other income, $12,800; interest, rentals, etc., $113,274; balance, deficit, for year, $16,586. In 1893-94 gross, including other income, $366,356. (V. 57, p. 22, 62.)

Kansas City Belt.—From Argentine to Valley of Blue River, 10 miles. 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 & Memphis and two-tenths by Chicago Milwaukee & St. Paul. Double-tracked and used for a terminal road at Kansas City, being leased for 99 years from 1888 to C. M. & St. Paul and Atchison Top. & S. Fe (jointly with other companies) for payment in each case of 3 p. c. per annum of cost of property used with equal proportion of cost of conducting transportation and maintenance according to wheelage. The mortgage is for $2,500,000. EARNINGS.—For year ending Dec. 31, 1895, gross, $227,058; net, $138,325; interest, $118,800. Year ending June 30, 1895, gross, $238,741; net, $149,132; charges, $127,909; balance, surplus, $21,223.

Kansas City Clinton & Springfield.—Owns from Cedar Junction, Kan., to Ash Grove, Mo., 164 miles, and branch to Pleasant Hill, Mo., 10 miles; total, 174 miles, but only 163 miles operated.

STOCKS, ETC.—Stock issued, $1,775,400 (par $100), one-half owned by Kansas City Fort Scott & Memphis RR., which guarantees the bonds; due that Company July 1, 1895, $455,000.

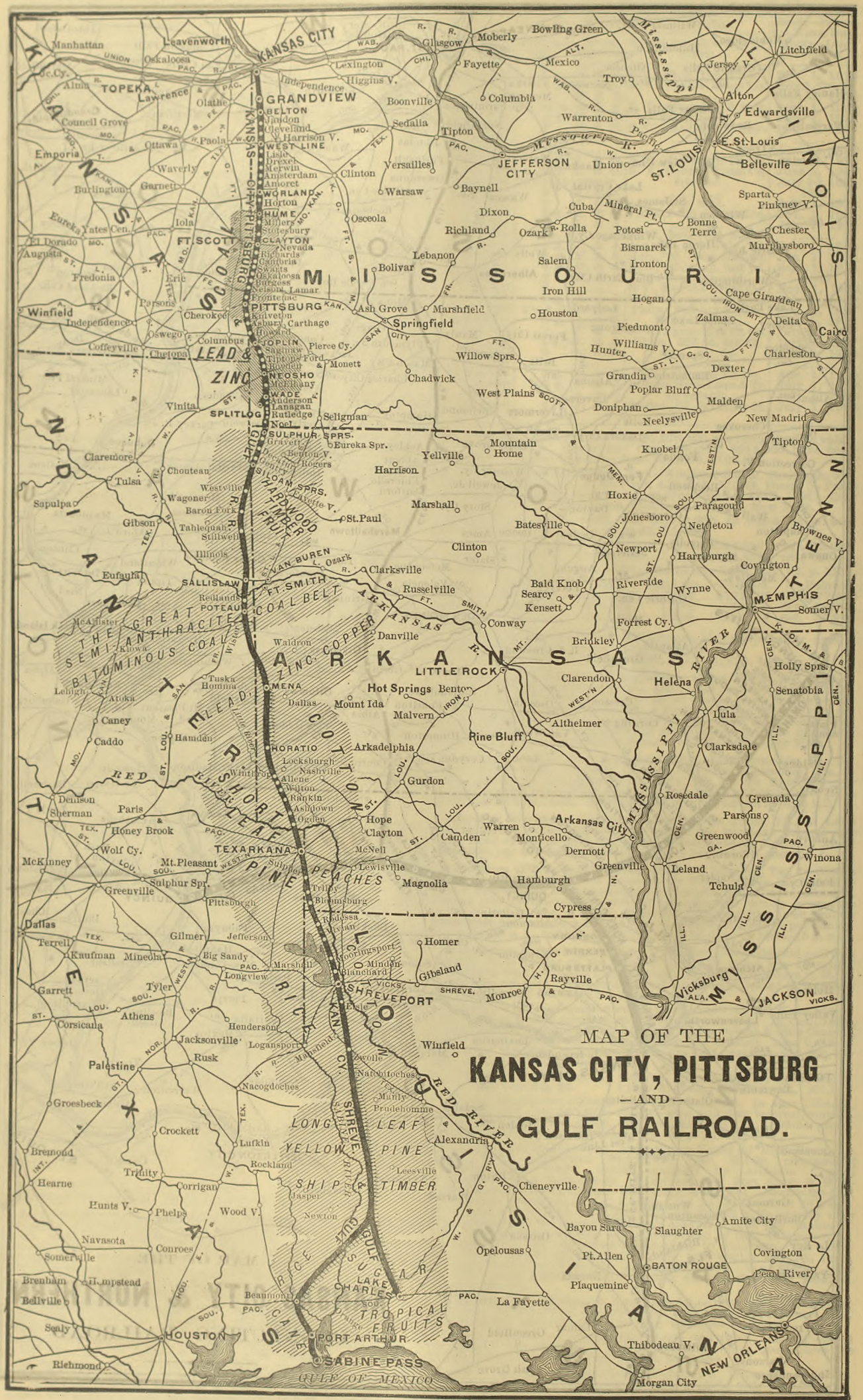
ANNUAL REPORT.—Fiscal year ends June 30. Report for 1894-5 in V. 61, p. 1010, showed gross earnings, $414,328; net, $175,185; interest, $163,597; balance, surplus, $11,588. In 1893-94 gross, $338,529; net, $129,102.—(V. 59, p. 878; V. 61, p. **1010.**



MAP OF THE

KANSAS CITY & NORTHERN

CONNECTING RAILROAD


MAP OF THE
KANSAS CITY, PITTSBURG
— AND —
GULF RAILROAD.
KANSAS CITY
TOPEKA
GRANDVIEW
BELTON
WEST LINE
WORLAND
HUME
CLAYTON
FT. SCOTT
PITTSBURG
JOPLIN
NEOSHO
WADE
SPLITLOG
SULPHUR SPRS.
SILOAM SPRS.
FT. SMITH
SALLISAW
POTEAU
MENA
HORATIO
TEXARKANA
LITTLE ROCK
Hot Springs
Benton
Malvern
Rine Bluff
Arkadelphia
Gurdon
Hope
Clayton
Camden
Warren
Monticello
Arkansas City
Dermott
Greenville
Leland
Hamburgh
Cypress
Tchula
Rosedale
Clarksdale
Lula
Helena
Clarendon
Altheimer
Brinkley
Forrest Cy.
Wynne
Riverside
Bald Knob
Searcy
Kensett
Conway
Russelville
Clarksville
Danville
Waldron
Mount Ida
Dallas
Hamden
Caddo
Caney
Atoka
Tuska
Homma
Lehigh
Illinois
Stillwell
Tahlequah
Baron Fork
Wagoner
Westville
Choutean
Claremore
Tulsa
Sapulpa
Eufaula
McAlister
Kiowa
Redlands
Wister
Fr.
Gibson
Tex.
Ozark
Van Buren
Fayetteville
Springdale
Rogers
Benton V.
Bentonville
Eureka Spr.
Harrison
Yellville
Mountain Home
Marshall
St. Paul
Batesville
Clinton
Newport
Jonesboro
Paragould
Hoxie
Knobel
Tipton
Malden
Doniphan
Neelysville
New Madrid
Poplar Bluff
Grandin
Dexter
Charleston
Williams V.
Hunter
Willow Sprs.
West Plains
Chadwick
Springfield
Ash Grove
Marshfield
Houston
Piedmont
Zalma
Cape Girardeau
Delta
Cairo
Hogan
Ironton
Iron Hill
Salem
Lebanon
Bolivar
Osceola
Richland
Ozark
Rolla
Potosi
Bismarck
Bonne Terre
Chester
Murphysboro
Sparta
Pinkney V.
Cuba
Mineral Pt.
Dixon
Baynell
Warsaw
Versailles
Clinton
Sedalia
Boonville
Columbia
Fayette
Glasgow
Moberly
Bowling Green
Mexico
Troy
Warrenton
Union
Jefferson City
Tipton
St. Louis
E. St. Louis
Belleville
Alton
Edwardsville
Litchfield
Jersey V.
Missouri R.
Mississippi R.
Ohio R.
Red River
Sabine Pass
Gulf of Mexico
Port Arthur
Houston
Galveston
Lake Charles
Beaumont
La Fayette
Opelousas
Alexandria
Shreveport
Vicksburg
Jackson
Meridian
Monroe
Rayville
Gibsland
Homer
Minden
Blanchard
Natchitoches
Winfield
Logansport
Jacksonville
Henderson
Athens
Corsicana
Palestine
Rusk
Nacogdoches
Groesbeck
Crockett
Lufkin
Bremond
Hearne
Trinity
Corrigan
Rockland
Hunts V.
Phelps
Wood V.
Navasota
Conroes
Somerville
Brenham
Hempstead
Bellville
Sealy
Richmond
Texarkana
Wolf Cy.
Mt. Pleasant
Sulphur Spr.
Greenville
Pittsburg
Paris
Honey Brook
Denison
Sherman
McKinney
Dallas
Ferrell
Kaufman
Mineola
Big Sandy
Longview
Tyler
Garrett
Marshall
Jefferson
Gilmer
Cheneyville
Bayou Sara
Slaughter
Amite City
Pt. Allen
Baton Rouge
Covington
Pearl River
Plaquemine
Thibodeau V.
New Orleans
Morgan City
Lafayette
Grenada
Parsons
Greenwood
Winona
Tchula
Holly Sprs.
Senatobia
Somer V.
Memphis
Brownes V.
Covington
Harrisburg
Nettleton

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due *Stocks*—Last Dividend.
Kansas City Clinton & Spring.—1st M., g., guar..c*	174	1885	$1,000	$3,192,000	5 g.	A. & O.	Boston, Merch. Nat. Bk.	Oct. 1, 1925
Pleasant Hill & De Soto 1st mortgage, gold.....	....	1877	500	58,000	7 g.	A. & O.	do do	Oct., 1907
Kansas City Ft. Scott & Memphis—Stock.....	...	....	100	9,997,000	See text.	F. & A.	Boston, Of., 50 State St.	Feb. 16, 1891
Preferred stock contracts, 8 per cent.....	....	....	100	2,750,000	See text.	F. & A.	do do	Feb. 15, 1893
K. C. F. S. & G. 1st M., l'd. gr.,s. f., dr'n at 110.c*	160	1879	100 &c.	2,197,000	7	J. & D.	Bost., Nat. Webster Bk.	June 1, 1908
Ft. Scott So'eastern & M.. 1st M., dr'wn at 105.c*	103	1880	1,000	571,000	7	M. & S.	do do	Sept. 1, 1910
Rich Hill RR. 1st M., drawn at 105.....c*	28	1880	1,000	57,000	7	M. & S.	do do	Sept. 1, 1910
Short Creek & Joplin 1st M., drawn at 105.....c*	22	1880	1,000	94,000	7	M. & S.	do do	Sept. 1, 1910
Memphis K. & Col. 1st M. (see text).....c*	50	1884	1,000	492,000	7	M. & S.	do do	Sept. 1, 1910
Kansas & Missouri RR. 1st mortgage.... c*	26	1882	1,000	390,000	5	F. & A.	do do	Aug. 1, 1922
Consol. mortgage ($25,000 per mile) not dr'n..c*	671	1888	1,000	12,334,000	6	M. & N.	Bost., Nat. Webster Bk.	May 1, 1928
Current Riv. RR. 1st mort., $20,000 p. m., guar.	81	1887	1,000	1,606,000	5	A. & O.	Boston, Nat. Union Bk.	Oct. 1, 1927
Kan. C.& M. R'y & B'dge 1st M.g.,s.f.,dr'n at 110.c*	....	1889	1,000	3,000,000	5 g.	A. & O.	N.Y., Un. Tr. Co. & Bost.	Oct. 1, 1929
Kansas Equip. Co. 1st M. guar., s. f., red. at 110.	....	1889	1,000	761,000	5	J. & J.	Bost., Nat. Webster Bk.	Jan. 1, 1905
Kan. C. Memph. & Bir.—Gen. M., $4,500,000, cur.c*	....	1894	500 &c.	3,170,000	See text.	M. & S.	Boston, Old Col. Tr. Co.	Mch. 1, 1934
Income, non-cumulative, $7,000,000, cur.....c*	....	1894	500 &c.	6,340,000	5	Sept. 1	.....	Mch. 1, 1934
Birmingham equipment M., g.,gu. (red. at 110)..c*	....	1888	1,000	1,000,000	6 g.	M. & S.	Boston, Old Col'ny Tr. Co	Mch. 1, 1903
Memphis Equipment Co., guar., red. at 110.....c*	....	1890	1,000	189,000	6	F. & A.	Boston Office.	Aug. 1, 1905
K. C. & No. Connect'g RR.—1st M., g., $20,000 p.m.	72	1896	1,000	(!)	5 g.	J. & J.	.....	1926
2d mortgage, income, gold, $15,000 per mile	72	1896	1,000	(!)	5 g.	.....	N. Y., when earned.	1926
Kan. City Northwestern—Mort., gold. See text..c*	....	1894	500 &c.	See text.	5 g.	J. & J.	.....	Jan. 1, 1933
K. C. & Om.—1st M. ($15,000 p. m.) g., int. gu.c*&r	194	1887	500 &c.	2,713,000	5 g	J. & J.	July, '93, coup. last pd.	Jan. 1, 1927
Kansas City & Pacific—SEE MISSOURI KANSAS & TEXAS.	....	1893	1,000	10,525,000	5 g.	A. & O.	See text.	Apr. 1, 1923
Kan. C. Pitts. & Gulf.—1st mort., gold, inc. 4 yrs.c*	274	1877	100 &c.	5,000,000	7	J. & J.	Boston, 2d Nat'l Bank.	Jan. 1, 1907
K.C. St. Jo.& Coun.Bl.—Con. M. (Nos. 1 to 500 pf.)c*	61	1880	1,000	503,000	7	J. & D.	do do	June 1, 1920
1st Ms. Nod. and Tark. Val. RRs. s. f. (dr. at 100) .c*	....	1893	.....	480,000	.....	J. & J.	.....	Jan., 1907
Funding notes.....	....	....	100	4,750,000	See text.	.....	.....	June 1, 1894
Kan. City Suburban Belt—Stock.....	30	1890	1,000	1,000,000	6 g.	J. & D.	Phila., Union Trust Co.	June 1, 1920
1st mortgage, gold.....c	....	1892	1,000	1,300,000	5 g.	F. & A.	Phila. of., 400 Chestnut	Feb. 1, 1922
Consol. Terminal Ry. of K. C., 1st M., gold....e*	10	1893	1,000	1,300,000	5 g.	F. & A.	do do	Feb. 1, 1923
Union Ter. RR. Co. 1st M. ($2,000,000) g. guar.c*	5½	1892	1,000	300,000	5 g.	M. & S.	Phil., Prov. Life & Trust	Mch. 1, 1922
Kansas City & Indep. Air Line 1st M., gold..c&r	5½	1893	.....	(!)	.....	.....	.....	.....
2d mortgage ($200,000).....								

Kansas City Fort Scott & Memphis.—Owns main line from Kansas City, Mo., to Memphis, Tenn., 485 miles, with branches, 186 miles; total owned, 671 miles; Current River RR., Willow Springs, Mo., to Grandin, 81 m.; Aurora Division (acquired in June, 1895), 35 miles; total, 787 miles. Owns one-half capital stock of K. C. Clinton & Springfield and of K. C. Memphis & Birmingham RR. (see those companies.; also 300 shares Kan. City Belt and $942,000 Current River.

ORGANIZATION.—Formed in April, 1888, 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, 4½, 3½, 3, 3½, 1, since.
On *preferred* { year, 1881, 1882 to 1890, 1891, 1892, 1893, none
since 1880, { p. c., 8½, 8, yearly. 4, 8, 5, since.

BONDS.—Consols (trustee New England Trust Co. of Boston) are reserved to provide for all prior bonds when due.

LATEST EARNINGS.—Including K. C. C. & S. and Current River. From July 1 to May 31, 11 months:

11 *months*—	*Gross.*	*Net.*	*Charges.*	*Bal., surp.*
1895-6.....	$4,203,151	$1,300,871	$1,272,972	$27,899
1894-5.....	4,209,390	1,306,118	1,226,495	79,623

GENERAL FINANCES.—On June 30, 1895, bills payable were $954,905, but to November $545,000 had been provided for by sale of consol. 6s.

ANNUAL REPORT.—Fiscal year ends June 30. Report for 1894-95 was in V. 61, p. 868. The earnings below are on 671 miles owned.

Year end. June 30.	1895.	1894.	1893.	1892.
Gross earnings.....	$3,985,635	$4,406,740	$5,111,152	$4,991,278
Net earnings.....	$1,191,489	$1,269,187	$1,308,217	$1,356,603
Interest and miscell..	1,099,278	1,125,841	1,104,606	1,111,644
Surplus	$92,211	$143,346	$203,611	$244,959
Dividends paid.....	.....	.....	$137,490	$219,984

Deficits paid on Current River RR. and Kansas City Clinton & Springfield RR. In 1892-93 $53,596; in 1893-94 $75,113. (V. 59, p. 877; V. 60, p. 301; V. 61, p. 27, 279, 868.)

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.

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. In 1894 the company was reorganized under plan of December, 1893.—(See V. 57, p. 938.)

BONDS.—The general mortgage bonds are dated March 1, 1894, with interest at 2 p. c. in 1894-5; 3 p. c. 2d year (1895-6); and 4 p. c. thereafter; Sept., 1895, and Mar., 1896, coupons were each 1½ p. c.

LATEST EARNINGS.—From July 1 to May 31 (11 months):

11 *months.*	*Gross.*	*Net.*	*Charges.*	*Balance.*
1895-6.....	$1,112,162	$223,118	$160,458	sur. $62,660
1894-5.....	960,037	173,757	131,443	sur. 42,314

ANNUAL REPORT.—Report for 1894-95 was in V. 61, p. 923.

Year.	*Gross.*	*Net.*	*Other Inc.*	*Interest.*	*Bal. Sur.*
1894-5.....	$1,035,605	$163,027	$24,660	$145,314	$42,373
1893-4.....	1,077,847	182,040	30,793	133,212	79,621

—(V. 58, p. 716; V. 59, p. 291; V. 60, p. 302; V. 61, p. 923.

Kansas City & Northern Connecting RR.—*(See Map.)*—Under construction Pattonsburg, Mo., to Kansas City, Mo., 72 miles.

ORGANIZATION.—This road is owned by the Kansas City Suburban Belt Ry. Co., whose extensive terminals it will use at Kansas City. When completed it will be operated in close connection with the Kansas City Pittsburg & Gulf (see map for that company), forming part of the new through route to the Gulf of Mexico.

The Omaha & St. Louis (144 miles) and Quincy Omaha & K. C. (134 miles) will be connected by a line from Trenton to Pattonsburg, 30 miles, and later, when the three roads shall have shown their capacity for two years to earn 5 per cent on first mortgage bonds at $20,000 per mile, will be consolidated with the Kansas City Connecting RR., making a system aggregating 380 miles.—V. 62, p. 1177.

SECURITIES.—Stock $35,000 p. mile, of which $20,000 issued at present. The bonds were offered for subscription in June, 1896. Full particulars regarding them were in V. 62, p. 1177. Later, when the consolidation above referred to takes place the bonds, and also the stock it is provided, may be exchanged, dollar for dollar, for first mortgage bonds and stock respectively of the consolidated company.

President, A. E. Stilwell.—V. 62, p. 548, 590, 990, 1177.

Kansas City Northwestern RR.—Road Kansas City to Virginia, Neb., 162 miles, of which Seneca to Axtell, 11 miles, and South Leavenworth to Leavenworth, 1 mile, are trackage, and 20 miles, Summerfield to Virginia, are owned by Kansas City & Beatrice, which was foreclosed in May, 1894. Branches, 12 miles. Total, 174 miles. A reorganization of the K. C. Wyandotte & N. W., foreclosed Jan. 5, 1894.

STOCK.—Stock authorized and outstanding $3,500,000; par $100.

BONDS.—Mortgage for $3,500,000 (Mercantile Trust Co., N. Y., trustee) issued in July, 1894. Of the bonds, $900,000 are series "A," "preferred" as to principal and interest, and are redeemable after 5 years at 105; proceeds were used to pay purchase price, etc. Balance of issue for betterments. Road belongs to Mo. Pac. V. 59, p. 152.

EARNINGS.—From January 1 to June 30, 1896 (6 months), on 153 miles gross, $124,025, against $110,958 in 1895. In year ending June 30, 1895, on 153 miles (Kansas City & Birmingham not being included) were gross, $264,796; net, $27,286; other income, $3,149; charges, $65,996; balance, deficit, $35,561. In 1893-4 gross, $351,129; net, $58,693.

Kansas City & Omaha RR.—Owns road from Stroudsburg to Alma, Neb., 150 miles, and McCool Junction to K. C. & Omaha Junction, 44 miles; total, 194 miles. Road opened in 1887.

REORGANIZATION.—Messrs. Clark, Mink, Anderson and Coudert (receivers of Union Pacific) were appointed separate receivers in October, 1895. Reorganization Committee: F. P. Olcott, Anthony J. Thomas, Thomas B. Williams, E. Ellery Anderson, E. C. Benedict, Isidor Wormser and S. L. Parrish; depository, Central Trust Co., N. Y. The road was sold in foreclosure July 8, 1896, and purchased by the committee for $150,000. To make the purchase and for repairs, etc., the bondholders were asked to pay an assessment of $100 per bond. A *new* company will be organized, but complete reorganization will be deferred.—See V. 62, p. 1040, 1087; V. 63, p. 76.

STOCK AND BONDS.—The Union Pacific owns $1,595,500 bonds and $1,725,375 of the $4,410,000 stock and St. Joseph & Grand Island owns $1,822,500 stock. Coupons due Jan. 1, 1894, were not paid.

EARNINGS 5 months, { 1896.....gross, $38,824; net, $32
Jan. 1 to May 31. { 1895.....gross. 27,677; def., 13,510

For year 1895 gross, $75,415; deficit under operating $28,370. In 1894, gross, $112,049; deficit, $24,767. (V. 58, p. 1072; V. 60, p. 43, 44, 1009; V. 61, p. 662; V. 62, p. 502, 819, 869, 1040, 1087; V. 63, p. 76.)

Kansas City Pittsburg & Gulf RR.—*(See Map.)*—Projected from Kansas City to Sabine Pass on Gulf of Mexico, 769 miles. In operation January, 1896, Kansas City to Sallislaw, Indian Ter., 291 miles, and Horatio to Texarkana, 48 miles; total, 339 miles. Extension south from Shreveport, 75 miles, completed in July, 1896. Entire line is to be completed in fall of 1896. V. 62, p. 949.

CONSTRUCTION COMPANIES.—Arkansas Construction Co. (capital, $5,500,000 authorized) has contract for construction to Shreveport, La., from whence the K. C. Shreveport & Gulf (chartered in Sept., 1894,) will build to Sabine Pass on Gulf of Mexico. V. 59, p. 651. The Kansas City Terminal Construction Co. was organized in 1895 to build the K. C. Shreveport & Gulf, Construction stock, $3,000,000; par, $100. The construction companies get $25,000 per mile of bonds and a like amount of stock of the railroad company, and have interest in town sites and subsidies.

STOCK.—K. C. P. & Gulf stock authorized ($20,000,000), $25,000 per mile; par $100; outstanding in July, 1896, $10,525,000.

BONDS.—First mortgage gold bonds at $25,000 per mile of main track were authorized in April, 1893, interest on which until April, 1897 will be payable only if earned, but on April, 1895 coupon, $10 was paid. Mortgage covers equipment. Missouri Kansas & Texas Trust Co., of Kansas City, Mo., and the State Trust Co., of N. Y., trustees. Philadelphia Stock Exch. reports $9,025,000 firsts listed to April, 1896, against $7,025,000 in October, 1895.

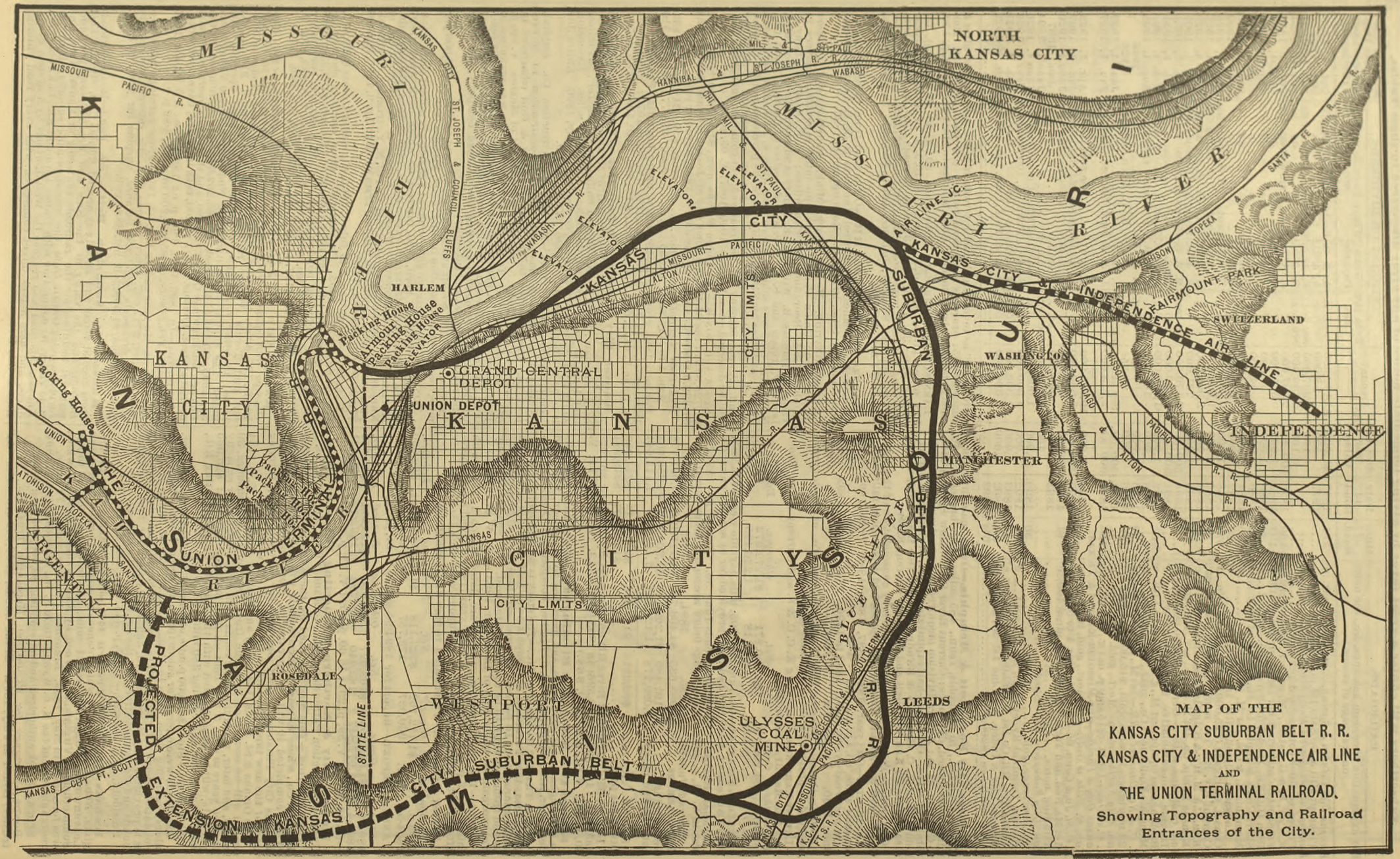
EARNINGS.—From Jan. 1 to July 7, 1896, 6¼ months, gross $325,675, against $253,475 in 1895. For year 1895 gross earnings show an increase of $108,000. In year 1894 gross $390,121; net, $169,239; rentals, etc. (not including bond interest), $61,31 ; balance, surplus for year, $107,920. N. Y. office, 36 Wall St. (V. 60, p. 480, 795, 835, 873; V. 61, p. 324, 794, 1064, 1107, 1155; V. 62, p. 277, 589, 908, 949, 1177.)

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 Valley and Tarkio Valley railroads), 61 miles; total 316 miles; leased to other companies, 7 miles; leaving total operated, 309 miles. The capital stock (including Nodaway & Tarkio Valley) Dec. 31, 1895, $5,988,574. Stock for $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.

DIVIDENDS.—In 1893, Dec., 8·65 p. c.; 1894, Dec., 8 p. c.; for 1895 (declared in Feb., 1896), on $5,263,200 of stock, 4·89 p. c.

EARNINGS.—In year ending Dec. 31, 1895, gross earnings were $1,850,237; net, $717,007; other income, $17,595; interest and rentals, $455,782; dividends, $257,370; balance, surplus for year, $21,450. In 1894, gross, $1,998,246; net, $881,982.

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 City, and furnishes quick transit from the manufacturing suburbs along the Blue Valley. By connection with Union Terminal RR., 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.



MAP OF THE
KANSAS CITY SUBURBAN BELT R. R.
KANSAS CITY & INDEPENDENCE AIR LINE
AND
THE UNION TERMINAL RAILROAD,
Showing Topography and Railroad Entrances of the City.

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Kansas City Watkins & Gulf—1st mort., gold.....c*	98	1890	$ & £	$1,967,400	5 g.	J. & J	.Interest pay'le by check	Jan. 1, 1930
Kentucky & Indiana Bridge—Rec'rs' certs. $100,000	....	1894	.....	75,000	.....	....	.....	.....
1st mortgage, gold.....	....	1881	.....	1,000,000	5 g.	M. & S.	Mar. '96, pd. July 1, '96	Mar., 1911
2d mortgage, gold.....	....	1889	.....	600,000	5 g.	A. & O.	Apr., '93, coup. last pd.	April, 1919
Terminal mortgage, gold.....	....	1886	.....	400,000	5 g.	J. & D.	June, '93, coup. last paid	Dec., 1916
New Albany Belt & Term. RR. 1st M. end., gold..	2	1890	.....	300,000	6 g.	J. & D.	June, '93, coup. last paid	June 1, 1920
Kentucky Mid'd—1st M., $25,000 p.m., red. at par.c*	40	1888	1,000	962,000	6	F. & A.	.....	Aug. 1, 1918
Keokuk & Des Mo.—Preferred stock, 8 per cent.....	162	....	100	1,524,600	See text.	See text.	N. Y., Office, 13 Wm. St.	Jan. 15, 1895
1st mortgage, interest guar. C. R. I. & P.....c*	162	1878	100 &c.	2,750,000	5	A. & O.	do do	Oct. 1, 1923
Keokuk & Western—Common stock.....	148	....	100	4,000,000	2	A. & O,	N. Y., Cuyler, Morgan.	Apr. 1, 1896
Mortgage notes of 1886, '94 and '95.....	....	....	.....	275,000	6	.....	.....	Option of Co.
Kewaunee Green Bay & Western—1st mortgage...c	....	1891	1,000	378,000	5	J. & D.	Jos. Walker's Sons, N.Y.	June 1, 1921
Kingston & Pembroke—1st M., gold, (redem. at 105).	113	1882	1,000	572,000	6	J. & J.	In default.	Jan. 1, 1912
Knoxv. & Ohio—1st mort., gold, guar. by rent. c*&r	66	1885	1,000	2,000,000	6 g.	J & J.	N.Y., J. P. Morgan & Co.	July 1, 1925
Lake Erie & Western—Com. stock, $20,000 per mile	725	....	100	11,840,000	.....	....	.....	.....
Pref. stock, 6 per cent (not cum.) ($20,000 p. m.).	725	....	100	11,840,000	See text.	Q.—F.	N.Y. Office, 80 Br'dway.	May. 15, 1896
1st mortgage, ($10,000 per mile) gold.....c*	725	1887	1,000	7,250,000	5 g.	J. & J.	N. Y., Chase Nat. Bank.	Jan. 1, 1937
2d mort., for $3,625,000 ($5,000 per mile) gold.c	725	1891	1,000	2,100,000	5 g.	J. & J.	do do	July 1, 1941
Lake Shore & Michigan Southern—Stock.....	....	....	100	49,466,500	See text.	F. & A.	N.Y., Grand Cent. Office.	Aug. 1, 1896
Guar. 10 per cent stock (Mich. So. & No. Ind.) ...	....	....	100	533,500	10 per an	F. & A.	do do	Aug. 1, 1896
Buffalo & Erie 1st m. (Buffalo, N.Y., to Erie, Pa.).c	88	1868	500 &c.	2,755,000	7	A. & O.		Apr. 1, 1898
Lake Shore div. bonds (Buffalo to Toledo, O.)....c	258	1869	1,000	1,355,000	7	A. & O.		Apr. 1, 1899
Consol. 1st mort. sink. fund $250,000 yearly..c&r	859	1870	1,000	14,640,000	7	See text	Coupons payable by	July 1, 1900
Consol. 2d mort. (for $25,000,000), do.....c&r	859	1873	1,000	24,692,000	7	J. & D.	Treasurer at Gr'd	Dec. 1, 1903
Detroit Monroe & Toledo 1st mortgage, guar...c	62	1876	1,000	924,000	7	F. & A.	Central Station,	Aug. 1, 1906
Kalamazo & White Pigeon 1st mort., guar.....c	37	1890	1,000	400,000	5 g.	J. & J.	N. Y.	Jan. 1, 1940
Bat. Cr. & Stur. 1st M., g., guar. p. & l. (see M.Cen.)	41	1889	1,000	79,000	3 g.	J. & D.	Registered interest	Dec. 1, 1989
Sturgis Goshen & St. L. 1st mort., g., p. & l. guar.	29	1889	.....	322,000	3 g.	J. & D.	payable by Union	Dec. 1, 1989
Kal. Allegan & Gr. Rapids stock, rental guar.....	58	....	100	610,000	5·95	A. & O.	Trust Company.	Apr., 1896
1st mortgage, guaranteed..... c	58	1888	1,000	840,000	5	J. & J.		July 1, 1938
Jamestown & Frank. 1st M. (L.S. owns $269,000).c	51	1863	1,000	298,000	7	J. & J.		Var. to J'ly, '97
Erie & Kalamazoo (leased) st'k, Toledo to Adrian	26	....	.....	300,000	10 p. an.	F. & A.	N. Y., Gr. Cent. Station.	Feb., 1896

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.) Also owns all but six shares of the $2,000,000 stock of Union Terminal Ry. Belt 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 Missouri Kansas & Texas Trust Co., of Kansas City.

EARNINGS.—From Jan. 1 to June 30, 1896 (6 months), gross, $153,244, against $115,051 in 1895. Year ending Dec. 31, 1895, gross, $276,749. In year 1894 gross, $249,027, agst. $236,572 in 1893. N. Y. office, 36 Wall St.—(V. 59, p. 879; V. 60, p. 525; V. 62, p. 1177.)

Kansas City Watkins & Gulf.—Completed in 1892 from Lake Charles, La., northerly to Alexandria, 98 miles, branches 3 miles. Mortgage trustee, Farmers' Loan & Trust Co. Stock authorized $10,000,000—par $100. On June 30, 1894, stock for $1,967,400 was outstanding. In April, 1896, floating debt was about $100,000. J. B. Watkins, President, Lawrence, Kansas. (V. 60, p. 562, 662.)

Kentucky & 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.

RECEIVERSHIP.—Defaulted on coupons Sept., 1893. See V. 57, p. 510, 596. John MacLeod, F. W. Tracy and S. M. Felton are receivers. In July, 1896, litigation was pending and foreclosure decree was not expected before late in fall. The Balt. & Ohio S. W., the Southern Railway and Louisville New Albany & Chicago are said to have acquired a majority of the securities. See V. 62, p. 1087.

SECURITIES.—Capital stock $1,700,000 (par $100). City of New Albany, Ind., guarantees $250,000 of 1st mortgage bonds.

INTEREST PAYMENTS.—First mortgage interest due Mar. 11, 1896, was paid in July, 1896, at Louisville Trust Co. of Louisville, Ky.

EARNINGS.—For year ending June 30, 1895, gross, $207,546; net, $69,596. In 1893-94, gross, $126,612; net, $53,392.—V. 63, p. 116.

Kentucky Union.—See LEXINGTON & EASTERN.

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 Railway, the lessee to pay 25 per cent of the gross earnings, but guarantees the interest (not 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. Paid dividends on preferred in May, 1893, of $2 40 per share; in 1894, March, 95 cents per share; in 1895, Jan., 90 cents per share; in 1896, none. Rental in year 1891-92, $158,721; in 1892-93, $151,700; in 1893-94, $151,624; in 1894-95, $137,500; in 1895-96, $137,500.

Keokuk & Western.—Owns Alexandria, Mo., to Van Wert, Ia., 143 m.; operates to Keokuk, 5 m. Organized in 1886 after foreclosure. In 1895 the entire capital stock and bonds of the Des Moines & Kansas City, extending from Des Moines, Ia., to Calnesville, Mo., 112 miles narrow-gauge, were purchased; A plan to pay for same is to be submitted.—(V. 61, p. 1064; V. 62, p. 680.)

DIVIDENDS—In 1888, 1 per cent; in 1891, 2; in 1892, 2 p. c.; in 1893, 2 p. c.; in 1894, 2 p. c.; in 1895, 2 p. c.; in 1896, April, 1 p. c.

EARNINGS—4 months, Jan. 1 to Apr. 30. { 1896.....Gross, $138,335; net, $58,432
1895.....Gross, 104,743; net, 26,607

ANNUAL REPORT.—Report for 1895 was in V. 62, p. 680, showing gross, $380,624; net, $125,435; interest on notes, $19,275; construction and equipment, $13,269; dividends (2 p. c.), $80,000; balance, surplus, $12,891. In 1894, gross, $363,548: net, $98,919. F. T. Hughes, President, Keokuk, Iowa. (V. 60, p. **793**; V. 61, p. 1064; V. 62, p. **680.**)

Kings County Elevated.—See STREET RAILWAY SUPPLEMENT.

Knoxville Cumberland Gap & Louisville Ry.—Knoxville, Tenn., with tunnel at Cumberland Gap, to L. & N. at Middlesboro, 75 miles; branches, 7 miles. Successor to the K. C. G. & L. *Railroad*, sold in foreclosure on Sept. 2, 1895, to F. W. Whitridge of New York. V. 60, p. 1145. Part of road was purchased by the Southern Ry. and part by Louisville & Nashville in April, 1896. V. 62, p. 683. EARNINGS.—In year ending June 30, 1895, gross, $134,377; deficit from operating, $13,147.—(V. 61, p. 471; V. 62, p. 683.)

Knoxville & Ohio.—Owns from Knoxville, Tenn., to Jellico, Tenn., and branch, 69 miles. Leased Nov. 1, 1888, to East Tenn. Va. & Ga. for 99 years for net earnings, but interest on bonds guaranteed by rental. Lease assumed by Southern Ry. Co. and *first mortgage* 6s left undisturbed. Stock is $1,122,200; par, $100. Southern Railway owns $767,000 of the stock pledged under its consolidated mortgage of 1894 EARNINGS.—Year ending June 30, 1895, gross, $464,665: net, $143,389 interest, $120,000. In 1893-94, gross, $388,170; net, $104,601.

Lake Erie & Western Railroad.—*(See Map.)*—Owns from Sandusky, O., to Peoria, Ill., 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 owned, 725 miles, of which 691 steel; leased from Oct. 1, 1895, the Northern Ohio RR., Akron to Delphos, 167 miles; total operated, 892 miles

HISTORY, ETC.—Company formed in 1887 after foreclosure of the Lake Erie & Western *Railway*. In March, 1887, purchased Indianapolis Peru & Chicago, 162 miles, and in June, 1890, acquired Fort Wayne Cin. & Louisville. (See V. 50, p. 590.) Northern Ohio was leased Oct. 1, 1895. See V. 62, p. 826. The terminals at Indianapolis, Peoria, Fort Wayne and New Castle are operated partly under lease. The company lets about 88 miles of trackage and terminal rights, receiving about $57,000 yearly. For condition of road-bed, equipment, bridges, etc., see pamphlet issued by company in January, 1896. In September, 1895, purchased the stock of the Northern Ohio—which see.

DIVIDENDS on pref.—

Year.	1890.	1891.	1892.	1893.	1894.	1895.	1896.
Per ct.	4	4	4¾	5	5	5	below.

In 1896, Feb., 1¼ p. c.; May, 1¼ p. c.

BONDS.—Abstract of first mortgage (Central Trust Company and A. L. Mason, trustees), in V. 46, p. 45; of 2d mortgage (Cent. Trust Co. of N. Y. and Robt. C. Bell of Ind., trustees), in V. 54, p. 444. Guarantees $2,500,000 Northern Ohio 5s—see that company.

LATEST EARNINGS.—January 1 to May 31 (5 months):

5 months—	*Gross.*	*Net.*	*Fixed charges.*	*Bal., surp.*
1896.....	$1,408,459	$598,521	$289,500	$309,021
1895.....	1,407,005	601,834	287,881	313,953

ANNUAL REPORT.—Fiscal year ends Dec. 31. Annual meeting is held at Peoria on first Wednesday in October. Annual report for 1895 was given at length in V. 62, p. 818, 826. See editorial p. 802. The traffic is well distributed, only 6 per cent in 1895 being from coal. Average rate per ton per mile in 1895 was 0·661 cent against 0·704 cent in 1893.

Year end. Dec. 31.	1895.	1894.	1893.	1892.
Gross earnings.....	$3,519,104	$3,345,403	$3,512,620	$3,558,482
Net earnings.....	$1,602,960	$1,479,552	$1,463,877	$1,620,359
Ratio op. exp. to earn.	(54·45)	(55·77)	(58·33)	(54·46)
Interest on bonds....	467,500	455,333	444,972	434,667
Taxes and rentals....	234,285	227,649	205,498	200,033
Dividends.....	(5) 592,000	(5) 592,000	(5) 592,000	(5) 592,000
Balance, surplus.	$309,175	$204,569	$221,407	$393,659
Betterments.....	(?)	$143,593	$207,016	$119,219

Calvin S. Brice, N. Y., President.—(V. 61, p. 240, 282, 324, 558 750, 794; V. 62, p. 186, **360**, 802, **818**, **826.**)

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 Erie & Kalamazoo.

Road owned directly.	*Miles.*
Buffalo, N. Y., to Chicago, Ill..	540
Sundry branches.....	319
Entire stock owned.	
Detroit & Chicago.....	62
Detroit Monroe & Toledo.....	62
Kalamazoo & White Pigeon...	37
Northern Central Michigan....	61
Sturgis G. & St. L.....	36

Leased, [¶ see this Co..]	*Miles.*
Kalamazoo A. & G. R.....	59
Jamestown & Franklin	51
Mahoning Coal RR	50
Erie & Kalamazoo (26 m.)....	Text.
Detroit Hillsdale & S. W...¶	65
Fort Wayne & Jackson.....¶	98
Grand tot. oper. Jan. 1, '96.	1,440

Also owns 8 miles, Silver Creek to Dunkirk, leased to N. Y. C. & St. L. Of the main line 490 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. & St. 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 proprietary lines) $2,675,696 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.—Since 1887. P. Ct. { '88. '89. '90. '91. '92. '93. '94. '95. '96.
4 5 5 6½ 6½ 6 6 6 below.

In 1896, Feb., 3 p. c.; Aug., 3 p. c.

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 $6,250,000 Dec. 31, 1895.

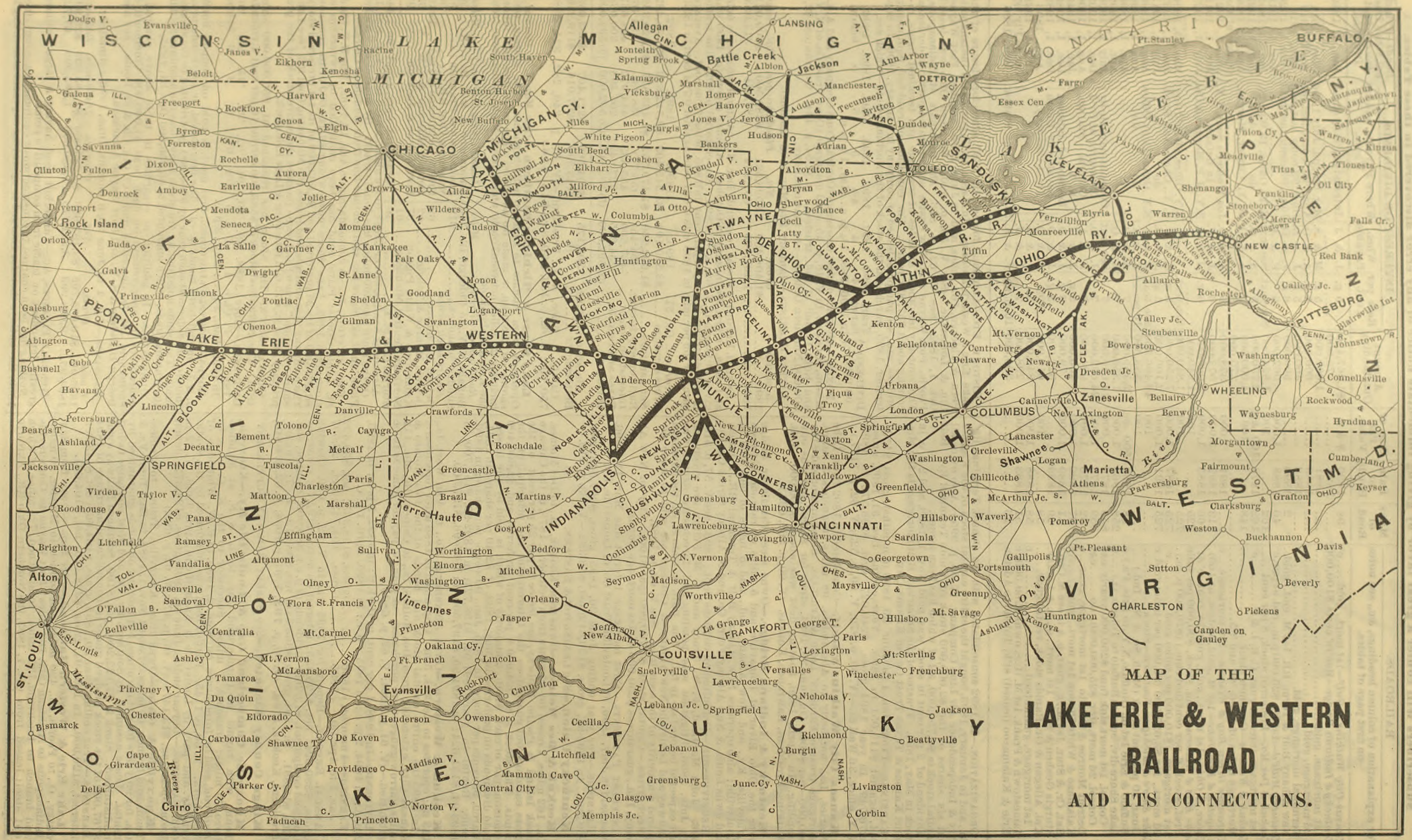
GUARANTIES.—In addition to securities in table above, company guarantees by endorsement on each bond $1,000,000 Cincinnati & Springfield 1st 7s, described under Cl. Cin. Ch. & St. Louis. See also Detroit Hillsdale & S. W. and Fort Wayne & Jackson.

EARNINGS.—Jan. 1 to June 30, 6 months, June, 1896, estimated:

6 mos.	*Gross.*	*Net.*	*Charges.*	*Dividends.*	*Bal. sur.*
1895-96...	$10,005,765	$3,193,986	$1,680,000	$1,483,995	$29,991
1894-95...	9,663,993	3,231,716	1,680,000	1,483,995	67,721

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



MAP OF THE

LAKE ERIE & WESTERN RAILROAD

AND ITS CONNECTIONS.

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Princ. pal, When Due. *Stocks*—Last Dividend.
Lake Shore System—Mahoning Coal RR.—Stock....	43	....	$50	$1,500,000	See text.	F. & A.	N. Y., Gr'd Cent. Stat'n.	Feb. 1, 1896
Preferred stock, guaranteed 5 p. c. See text.....	43	....	50	661,850	5 per an.	J. & J.	N. Y., Union Trust Co.	July, 1896
1st M., Youngs. to And., etc., guar. p.&i.(end)...c	43	1884	1,000	1,500,000	5	J. & J.	do do	July 1, 1934
Leav. Top. & S. W.—1st M., ½ guar. by At. & T. & by Un. P.	46	1882	1,000	1,380,000	4 g.	J. & J.	July, '93, coup. last pd.	July 1, 1912
Lehigh & Hudson River—1st M., g., int. red'c'd to 5p.c.	42	1881	1,000	800,000	5	J. & J.	N. Y., Nat. Exch. Bank.	July 1, 1911
2d mortgage.....	63	1887	1,000	209,120	5	J. & J.	do do	July 1, 1917
Warwick Valley 1st & 2d Ms. ($240,000 2ds).....	Text.	'79-'81	500 &c.	385,000	6	A. & O.	do do	1900 & 1912
Wawayanda RR. 1st mortgage.....	7	1880	500 &c.	65,000	6	J. & J.	do do	Jan. 1, 1900
Leh. & Hud. River Gen. M. for $3,000,000, gold..c*	....	1890	1,000	584,000	5 g.	J. & J.	do do	July 1, 1920
Lehigh & New Eng'd—Slate Valley RR., 1st mort..	....	1886	500 &c.	61,500	4	J. & J.	.....	July, 1, 1916
1st mort., $1,000,000, gold.....	....	1895	1,000	375,000	5 g.	J. & J.	Phila., 927 Chestnut St.	July 1, 1945
Lehigh Valley—Stock ($106,300 is 10 p. c. pref.)...	....	....	50	40,441,100	See text.	Q.—J.	Phila., 228 So. Third St.	See text.
1st mortgage, coupon and registered.....	101	1868	1,000	5,000,000	6	J. & D.	Reg. at office; cp. Bk. N. A.	June 1, 1898
2d mortgage..... r	101	1870	1,000	6,000,000	7	M. & S.	Phila. Of., 228 So. 3d St.	Sept. 1, 1910
Con. M., sterling, g., s.f. 2 p.c. y'rly, dr'n at par. c&r	285	1873	1,000	610,000	6	J. & D.	do do	Dec. 1, 1897
do coup. and regis., $4,762,000 are 4½s. c&r	285	1873	1,000	10,400,000	4½ & 6	J. & D.	Reg. at office; cp. Bk. N. A.	Dec. 1, 1923
do annuity, $2,538,000 are 4½s.....	285	1873	1,000	12,100,000	4½ & 6	J. & D.	Phila., Of., 228 So. 3d St.	Irredeemable.
Lehigh & N. Y., 1st M., $2,000,000, g., gu. p.&i. c*&r	117	1895	1,000	2,000,000	4 g.	M. & S.	Phil., Leh. Val. Of. & N. Y.	Sept. 1, 1945
Leh. Val. of N. Y., 1st M., gold, gu. p. & i.(end.)c*&r	283	1890	1,000	15,000,000	4½g.	J. & J.	N. Y., Merch. N. Bk. & Ph.	July 1, 1940
Leh. Val. Ter., 1st mort., gold, gu. p. & i., end. c*&r	31	1891	1,000	10,000,000	5 g.	A. & O.	do do	Oct. 1, 1941
Easton & Amboy, 1st M. Easton to P. Amboy, guar.	60	1880	1,000	6,000,000	5	M. & N.	Phila., Of., 228 So. 3d St.	May 1, 1920
Easton & No., 1st M., gold, guar. by L. Val...c*&r	12	1895	500 &c.	300,000	4½g.	M. & N.	See Off., 228 So. 3d St.	Nov. 1, 1935
Delano Land 1st M., gold, guaranteed.....	....	1892	1,000	1,196,000	5 g.	J. & J.	do do	Jan. 1, 1932
Middlesex Valley, 1st mort., $600,000, gold....c*	22	1892	1,000	375,000	5 g.	M. & N.	N. Y., Central Trust Co.	Nov. 1, 1942
Penn. & N. Y. Can. & RR.—1st m., endors...c*&r.	105	1866	1,000	1,500,000	7	J. & D.	Phila., Bk. N. America.	June 1, 1906
Consols (see text) guaranteed p.& i.(end.)r.....	105	1888	1,000	8,500,000	4, 4½, 5	A. & O.	Phila., Lehigh Val. RR.	Apr. 1, 1939
Elmira Cortl'd & No. 1st pref. mort., gold.....c*	120	1884	1,000	750,000	6 g.	A. & O.	do do	Apr. 1, 1914
1st M., gold, guar. p. & i. (end.)	120	1884	1,000	1,250,000	5 g.	A. & O.	do do	Apr. 1, 1914
Cana. No, 1st M., g., gu. p.&i. by E. C. & N, ass. by L. V.	....	1886	.....	300,000	6 g.	J. & J.	do do	July 1, 1906
Morris Canal stock, 4% guaranteed 999 years....	....	....	100	1,025,000	4 per an	F. & A.	Phil. office, 228 S. 3d St.	Aug. 1, 1896
Preferred stock, 10 p. c., guar. 999 years.....	....	....	100	1,175,000	10 per an	F. & A.	do do	Aug. 1, 1896
L. V. Coal Co. 1st M. $12,000,000, g. s.f., not drn. c*&r	....	1893	1,000&c	10,280,000	5 g.	J. & J.	N. Y. and Philadelphia.	Jan. 1, 1933
Snow Shoe, 1st mortgage, not guaranteed.....r	....	....	500	500,000	5	J. & J.	Philadelphia.	Jan. 1, 1910

1895 to $1,615,954 (against $118,089 in 1894) for new equipment and $36,856 for construction, these items being exclusive of expenditures for renewals. Profit and loss surplus Jan. 1, 1896, $11,637,485.

ANNUAL REPORT.—Fiscal year ends December 31. Annual meeting is held the first Wednesday in May at Cleveland. The annual report for 1895 was published in V. 62, p. 864; see also editorial, p. 850.

Years—	1895.	1894.	1893.	1892.
Miles operated.....	1,440	1,440	1,440	1,445
Total gross earnings	$21,016,035	$19,557,870	$23,685,932	$22,415,382
Oper. exp. & taxes.	14,568,219	13,186,067	17,123,913	15,803,190
Net earnings....	$6,447,816	$6,371,803	$6,562,019	$6,612,192
P.c. of op. ex. to ear'gs	69·32	67·42	72·29	70·50
Net, incl. oth. inc'me	$6,860,794	$6,781,158	$7,021,151	$7,095,433
Rentals paid.....	644,759	$606,922	$597,395	$603,546
Interest on debt....	$3,134,370	3,151,947	3,173,762	3,201,710
Divid's on guar. s'k.	53,350	53,350	53,350	53,350
Dividends.....	(6)2,967,990	(6)2,967,990	(6)2,967,990	(6)2,967,990
Surplus over divs...	$60,325	$949	$228,654	$268,837

—(V. 59, p. 423, 780, 969, 1104; V. 60 p. 391, **773, 791**, 929, 1129, 1145; V. 61, p. 366, 925, 1087, 1107; V. 62, p. 414, **850, 864**, 990, 1118.)

Lake Shore System.—Mahoning Coal RR.—Owns from Youngstown to Andover, O., and branch, 50 miles. Leased in perpetuity for 40 per cent of gross earnings to Lake Shore, which Jan. 1, 1896, 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 4½ p. c.; in 1890, 5; in 1891, 4½; in 1892, Feb. 5½; Aug., 3; in 1893, 8 p. c.; in 1894, 8 p. c.; in 1895, 10 p. c.; in 1896, Feb., 7 p. c. In 1895 rental $285,743, against $258,739 in 1894; surplus over interest and dividends, $26,188. (V. 60, p. **791**; V. 62, p. **865**.)

Leavenworth Topeka & South Western RR.—Owns from Leavenworth to Meriden Junction, in Kansas, 47 miles; operates to Topeka, 11 miles, total 58 miles. Union Pacific ceased operating this road in March, 1894. C. L. McLellan appointed receiver April 20. Bill of foreclosure filed in April, 1894. Of the bonds $690,000 were guaranteed by U. P., the balance by old Atchison. Coupons 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. - (V. 58, p. 430, 512, 716; V. 62, p. 186.)

Lehigh & Hudson River.—Owns from Greycourt, on Erie RR., to Belvidere, N. J., 63 miles, on the Pennsylvania RR. Proprietary lines: Orange County RR. (entire stock owned—no bonds issued), Hudson Junction to Maybrook, N. Y., on P. R. & N. E. (Poughkeepsie Bridge route), 11 miles (incl. trackage 2 m.); S. E. & P. RR., Phillipsburg to Easton, 1 mile; trackage, Penn. RR., Belvidere to Phillipsburg, 13 miles; other mileage, 2 miles; total operated, 90 miles.

ORGANIZATION.—Stock, $1,340,000; par, $100. Warwick Valley 1st mort. covers 15 miles of road, and bonds mature Oct. 1, 1900; 2d mort. covers 22 miles and bonds mature April 1, 1912. Loans and bills payable March 31, 1896, were $383,500, against $406,192 in 1895; car trusts, $83,580.

EARNINGS—	*Gross.*	*Net.*	*Int. & Taxes.*	*Bal., sur.*
9 months } 1896.....	$308,395	$115,546	$106,262	$9,284
to Mar. 31, } 1595.....	314,808	106,135	105,397	738

ANNUAL REPORT.—For year ending June 30, 1895, in V. 61, p. 322.

	Gross.	*Net.*	*Int. & taxes.*	*Bal., sur.*
1894-95.....	$431,675	$154,311	$141,427	$12,884
1893-94.....	525,043	150,776	143.117	7,659
1892-93.....	551,289	185,708	134,403	51,305

Grinnell Burt, President, 80 Broadway, N. Y. City. (V. 59, p. 291, **421**, 1007, **1056**; V. 60, p. 349, 929; V. 61, p. **322**, 1064; V. 62, p. 364, 949.)

Lehigh & New England RR.—Operates road from Slatington, Pa., to Campbell Hall, N. Y., 96 miles, of which three sections, aggregating 44 miles, belong to other companies. Connecting link between Pen Argyle and Bender's Junction, Pa., 8 miles, was under construction in March, 1896, to replace trackage.

HISTORY.—A reorganization in April, 1895, of the Pennsylvania Poughkeepsie & Boston, sold in foreclosure Dec. 14, 1894.

STOCK AND BONDS.—Capital stock is $1,500,000, par $50. Mortgage is for $1,000,000 gold 5 p. c. 50-year bonds, of which $375,000 represent purchase price and balance for improvements and extensions. Mortgage and stock issue authorized July 9, 1895. (See V. 61, p. 112.)

DIRECTORS.—William Jay Turner, President, William B. Scott, John W. Mofily, Joseph F. Sinnott, W. W. Gibbs, W. W. Kurtz and Simon Pfaelzer. V. 60, p. 606, 835; V. 61, p. 69, 112; V. 62, p. 134.

Lehigh Valley.—*(See Map)*—Main line, Jersey City, N. J., opposite N. Y. City, to Buffalo, N. Y., 444 miles; branches to Audenried, Tomhicken, Hazleton, &c., 562 miles; Lehigh & New York RR., 115 miles; State Line & Sullivan Railroad, 24 miles. Total system 1,145 miles; second track, 530 miles. Trackage: Penn. RR., 13·6 miles; N. Y. Central, 51·3 miles; sundry trackage, 29 miles.

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 December, 1893, owned anthracite coal and surface lands:

	Total acres.	*Coal acres.*	*Est'd. yield*
Owned in fee.....	15,217	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 owned..	9,229	4,519	50,000,000

Collieries 54, daily capacity about 30,000 tons. V. 62, p. 364.

The Coal Co. in 1894-95 shipped from collieries owned 2,619,960 tons, against 2,061,115 tons in 1893-94, 1,748,545 tons in 1892-93 and 1,454,262 in 1891-92.—V. 62, p. 135.

DIVIDENDS.—	'86.	'87.	'88.	'89.	'90.	'91.	'92	'93.	
Since '85. P. ct. }	4	4½	5	5	5	5	5¼	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 A*," is subject to call at par in increasing amounts each year, $399,000 being the amount retired in 1895. A second series is composed of the "coupon and registered" 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 due except in case of default. All these issues are equally secured.

GUARANTIES.—*Easton & Northern RR.*—Road from Belfast to Easton, Pa., 8 miles; branch to Lehigh Valley RR. at South Easton, 4 miles. Leased for 5 years from Aug. 1, 1893, to Bangor & Portland Ry. Capital stock is $200,000. Lehigh Val. guarantees bonds. (V. 62, p. 135.)

Elmira Cortland & Northern RR.—This road, with the Canastota Northern, runs from Elmira to Canastota and Camden, N. Y., 140 miles. The stock, $2,000,000, is owned by the Lehigh Valley, which guarantees the bonds. For 6 months to Dec. 31, 1895, gross $225,549; net $79,674. For year to June 30, 1895, gross, $438,681; net $126,538. —V. 62, p. 364, 1177.

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., 111 miles; total, 286 miles. Stock all owned by Lehigh Val. *RR.* Mortgage abstract in V. 51, p. 114 and V. 54, p. 203, 965; V. 59, p. 929; V. 61, p. 471, 1013; V. 62, p. 414, 1087.)

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. trustee. Car trusts $1,000,000.

Middlesex Valley.—Road from Naples to Geneva, N. Y., 29 miles, Purchased in December, 1895, and bonds due 1942, guaranteed, principal and interest (endorsed) by Lehigh Valley, which owns all the stock.—V. 61, p. 1013; V. 62, p. 134.

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.

Pennsylvania & New York Canal & Railroad.—Leased for 99 years from December 1, 1888, to Lehigh Valley, which has assumed its debt and owns all its stock. Consol. mortgage bonds of 1888 (trustee, Girard Life Insurance Co.) are reserved to take up prior bonds when due. The several issues of P. & N. Y. Canal & RR. consols are as follows and are guaranteed principal and interest by the Lehigh Valley: $4,000,000 of 5 per cents, $3,000,000 of 4s; $1,500,000 of 4½s, issued in 1895 to retire a like amount of 7s due in June, 1896.—V. 62, p. 950.

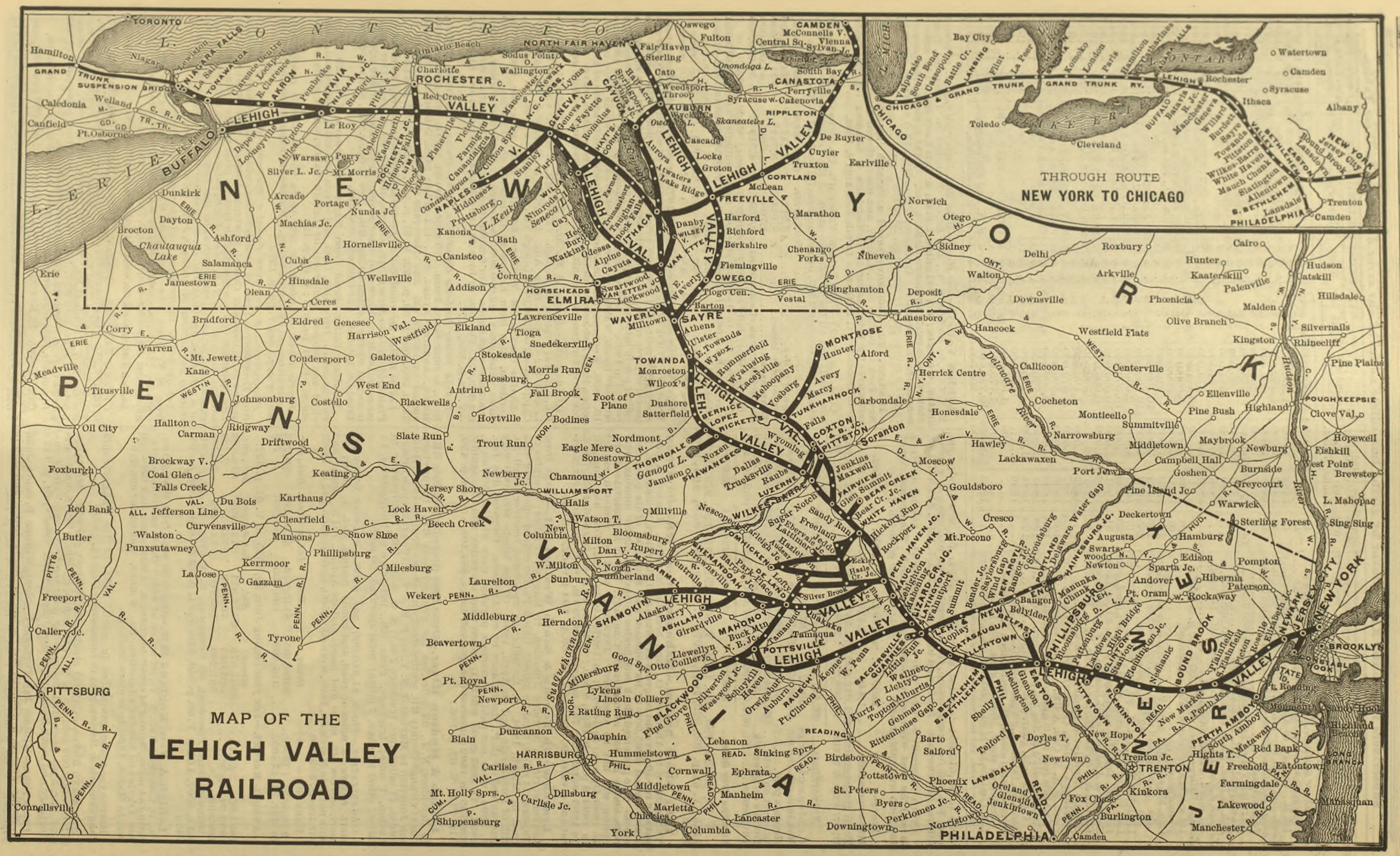
Lehigh & New York.—This road (formerly Southern Central), runs from N. Y. State Line near East Waverly to Fairhaven, on Lake Ontario, 115 miles. Lehigh Valley RR. guarantees the bonds by endorsement on each.—V. 61, p. 558,750; V. 62, p. 134.

Lehigh Valley Coal Co.—See "Coal Property" above.

GENERAL FINANCES.—Company reported floating debt Nov. 30, 1895, of $2,498,254. To provide for this debt and for other purposes $6,000,000 of Lehigh Valley Coal Co. 5s were sold in July, 1895. There was due the L. V. Terminal Ry. (Nov. 30, 1895), $1,459,807. Real estate mortgages aggregate $347,574. Feb. 20, 1896, took possession of the Elmira Cort. & Northern, guaranteeing its bonds.

Dividends, paid regularly for 35 years, in 1893 were discontinued.

CAR TRUSTS.—In November, 1894, contracted for 2,000 new coal cars, of 60,000 pounds capacity each, to be owned by the L. V. Terminal Ry., whose car trusts for $1,000,000 were issued therefor, and are owned by


THROUGH ROUTE
NEW YORK TO CHICAGO
MAP OF THE
LEHIGH VALLEY
RAILROAD
PENNSYLVANIA
NEW YORK
NEW JERSEY
BUFFALO
ROCHESTER
NAPLES
ELMIRA
WAVERLY
SAYRE
OWEGO
ITHACA
CORTLAND
FREEVILLE
AUBURN
CANASTOTA
RIPPLETON
CAMDEN
NORTH FAIR HAVEN
TOWANDA
MONTROSE
TUNKHANNOCK
WILKES-BARRE
SCRANTON
COXTON
PITTSTON
WYOMING
SHAWANESE
LUZERNE
BEAR CREEK
WHITE HAVEN
WILLIAMSPORT
JERSEY SHORE
LOCK HAVEN
BEECH CREEK
CLEARFIELD
PHILLIPSBURG
MILESBURG
BELLEFONTE
TYRONE
ALTOONA
PITTSBURG
HARRISBURG
SHAMOKIN
MAHANOY
ASHLAND
GIRARDVILLE
MAUCH CHUNK
PENN HAVEN JC.
LEHIGH GAP
EASTON
BETHLEHEM
S. BETHLEHEM
ALLENTOWN
PHILLIPSBURG
PHILADELPHIA
TRENTON
BROOKLYN
NEWARK
JERSEY CITY
HOBOKEN
LAKE ERIE
L. ONTARIO
CHICAGO
TOLEDO
CLEVELAND
BUFFALO
ROCHESTER
SYRACUSE
ITHACA
ALBANY
TROY
NEW YORK
CAMDEN
TRENTON
PHILADELPHIA

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due *Stocks*—Last Dividend.
Lehigh Valley -(Concluded.)								
L. V., gold, car trusts, $50,000 due each F.&A.c*	....	1896	$1,000	$1,000,000	5 g.	F. & A.	Philadelphia.	1896 to 1906
Car trusts, $500,000, due $50,000 annually	....	1896	1.000	500,000	5 g.	F. & A	do	Aug., '97-1906
Lexington & Eastern—1st M., $1,000,000, gold. c*	....	1894	.....	1,000,000	5 g.	J. & J.	N. Y., Cent. Trust Co.	Jan. 1, 1900
General mortgage. See text r	92	1894	.....	1,500,000	5	Text.	Text.	Feb. 1, 1935
Lima Northern Ry.—1st M., $1,200,00· gold...c&r	....	1895	1,000	(!)	5 g.	A. & O.	N. Y., Man. Trust Co.	Oct. 1, 1945
Litchfield Carroll & West.—Receiver's certificates.	....	....	.....	125,000	.....	.....	.....	.....
1st mortgage ($10,000 per mile) gold.....c*	52	1886	1,000	516,000	6 g.	J. & J.	July,'93, coup. last paid	Jan. 1, 1916
Little Miami—St'k,com.,gu.8 p.c.,99 yrs.,P.C.&St.L.	....	....	50	4,943,100	8 per an.	Q.—M. *ro*	Cinn.,Office, 1st Nat.Bk.	June 10,1896
Street con. 2d mort. (now 1st.).....c	2	1864-8	1,000	275,000	6	Various	do do	1898
Renewal mortgage.....c	84	1882	1,000	1,500,000	5	M. & N.	N. Y., Bank of America.	Nov. 2, 1912
Betterment bonds ($3,000,000) convertible.....	84	1892	1,000	714,000	7	A. & O.	do do	Apr. 1, 1932
Little Rock & Memphis—First mortgage, gold.....c	133	1887	1,000	3,250,000	5 g.	M. & S.	See text.	Sept. 1, 1937
Little Schuylkill Nav. RR. & Coal—Stock.....	28	....	50	2,487,850	7 per an.	J. & J.	Phila., Of., 410 Walnut	July 8, 1896
Long Island—Stock.....	....	....	50	12,000,000	See text.	Q.—F.	N. Y., Corbin Bank'g Co.	Aug.1,'96,1%
1st mort., main line, L. I. City to Greenport....c*	94	1868	500	1,121,000	7	M. & N.	do do	May 1, 1898
2d mortgage.....c*	158	1878	100 &c	268,703	7	F. & A.	do do	Aug. 1, 1918
Consol. mortgage, gold, $5,000,000.....	180	1881	1,000	3,610,000	5 g.	Q.—J.	do do	July 1, 1931
General mortgage, gold.....c*	180	1888	1,000	3,000,000	4 g.	J. & D.	do do	June 1, 1938
Metropolitan Ferry Co. 1st M., gold, red. at 110.c*	....	1887	500 &c	1,250,000	5 g.	M. & N.	do do	Nov. 1, 1937
L. I. RR. mort. on ferry for $2,750,000, gold....c*	....	1892	1,000	1,500,000	4½g.	M. & S.	do do	Mch. 1, 1922
Mortgage bonds of 1932 for $500,000, gold.....	16½	1892	1,000	325,000	4 g.	J. & D.	do do	June 1, 1932
Debenture ($1,500,000) gold, not subject to call..	....	1894	1,000	1,500,000	5 g.	J. & D.	do do	June 1, 1934
New York & Flushing 1st mortgage, assumed.....	2	1880	1,000	125,000	6	M. & S.	do do	Mch. 1, 1920
Brooklyn & Montauk 1st M., $250,000 are 6s...c*	76	1881	1,000	1,000,000	5 & 6 g.	M. & S.	do do	Mch. 1, 1911
2d M., g., assum., Bush. Sta. to Eastp. & brs.c*	76	1888	1,000	600,000	5 g.	J. & D.	do do	June 1, 1938
Long Island City & Flushing 1st M., assumed..c*	18	1881	1,000	600,000	6	M. & N.	do do	May 1, 1911
Consol. mortgage gold, assumed .....c'	18	1887	1,000	650,000	5 g.	M. & N.	do do	May 1, 1937
New York & Rockaway 1st mort., int. only guar..	3½	1871	500	250,000	7	A. & O.	do do	Apr. 1, 1901
Smith. & Pt. Jefferson, 1st mortgage, guaranteed	19	1871	500	75,000	7	M. & S.	do do	Sept. 1, 1901
L.I.RR. North Sh.Br.consol.M.$1,500,000,guar.c*	30	1892	1,000	1,425,000	5 g.	Q.—J.	do do	Oct. 1, 1932
N. Y. Bay Ext. RR. 1st M. gold, gu. p. & i., end..c	6	1893	1,000	200,000	5 g.	J. & J.	do do	Jan. 1, 1943
Montauk Ext. RR. 1st M., gu.p.& i., $600,000,g.c*	....	1895	1,000	600,000	5 g.	J. & J.	N.Y.,Corbin Bank'g Co.	Jan. 1, 1945

the Lehigh Valley RR. For 2,000 box cars of 60,000 pounds, in 1896 were issued $1,000,000 car trusts, maturing $50,000 each Feb. 1 and August 1 to Feb. 1, 1906, inclusive: mortgage trustee, Girard Life Ins. Annuity & Tr. of Phila. The $500,000, series of 1896, cover 1,000 coal cars and a number of stock and combination cars.—V. 62, p. 1087.

ANNUAL REPORT.—The fiscal year ends November 30. The report for 1894-95 was in V. 62, p. 134.

Year ending Nov. 30—	1895.	1894.	1893.
Earnings from coal.....	$8,470,859	$8,391,542	$9,225,027
Miscellaneous freight....	6,849,062	5,982,858	6,009,420
Passengers.....	2,316,540	2,104,677	2,606,026
Mail, express, etc.....	927,993	851,517	770,304
Total gross.....	$18,564,454	$17,330,594	$18,610,777
Op. exps.,incl. rentals....	14,028,453	13,320,829	12,705,360
Net earnings.....	$4,536,001	$4,009,765	$5,905,417
Inc.from invest.,&c. net..	898,346	841,492	363,233
Total net income.....	$5,434,347	$4,851,257	$6,268,650
South'n Cen. proport'n...	5,709	21,748	25,684
Interest on debt	4,294,380	4,273,740	4,179,860
Gen'l exp., incl. taxes....	491,416	428,699	522,377
Dividends.....	.....	.....	1,016,343
Balance, surplus.....	$642,842	$127,070	$524,386

—(V. 60, p. 43, **79**, 131, 302, 606, 656, 929; V. 61, p. 28, 112, 282, **366**, 377, 471, 558, *607*, 662, 750, 1013, 1064, 1155; V. 62, p. **134**, 186, 364, 414, 548, 909, *950*, 1040, 1087, 1177.)

Lexington & Eastern.—Owns from Lexington, Ky., to Jackson, Ky., about 92 miles. A reorganization of the Kentucky Union, sold in foreclosure in March, 1894. Stock is $500,000. Mortgage trustee, Central Trust Company, New York. General mortgage is for $2,500,000, of which $1,000,000 reserved to retire the firsts; trustee, Continental Trust Co., New York. Interest on generals for first 5 years is payable only if earned, at Continental Trust Co., N. Y., on first day of February and August. Floating debt June 30, 1895, $61,389. Earnings for 4 months ending April 30, 1896, $69,070, against $59,719 in 1895. In year ending Dec. 31, 1895, gross, $207,335. (V. 59, p. 697.)

Lima Northern Ry.—ROAD—In July, 1896, completed from Lima, O. (on Ohio Southern), to junction with Wabash Ry. at Adrian, Mich., 80 miles, forming a new line to Detroit, via the Wabash. Forms a northerly extension for the Ohio Southern, being owned by parties holding a majority interest in the stock and second mortgage bonds of that road.

STOCK AND BONDS—The first mortgage is for $1,200,000 of 5 per cent bonds; trustee is Manhattan Trust Co., N. Y.; bonds are issuable at $12,000 per mile of completed road and $3,000 per mile for equipment.—V. 61, p. 559, 925, 1064.

Litchfield Carrollton & Western.—Owns from Barnett to Columbiana, Ill., 52 miles. This road was formerly operated by the Chicago Peoria & St. Louis. Joseph Dickson is now receiver—see V. 62, p. 949; V. 61, p. 1064. Stock, $600,000; par $100. Consol. mortgage for $15,000 per mile was authorized in April, 1893. Receiver's certificates, $125,000. For year ending June 30, 1895, gross, $59,547; deficit under operating expenses, $19,328. (V. 61, p. 1064; V. 62, p. 40, 949.)

Little Miami.—Owns from Cincinnati, O., to Springfield, O., 84 miles; branch, Xenia, O., to Dayton, O., 16 miles; leases, Columbus & Xenia RR., Xenia, O., to Columbus, Ohio, 55 miles; Dayton & Western RR., Dayton, O., to Indiana State Line, 38 miles; Ohio State Line to Richmond,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 Cincinnati 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 capitalized debt; interest J. & J. Lessee's report for this road shows net loss to lessee: In 1888, $421,355; in 1889, $385,873; in 1890, $384,451; in 1891, $452,748; in 1892, $230,636; in 1893, $204,871; in 1894, $221,927; in 1895, $259,044. Stock authorized, $8,000,000.

BONDS.—In January, 1890, stockholders authorized $3,000,000 7 per cent 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. 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. In June, 1893, Rudolf Fink was appointed receiver. Extension, Little Rock to Wistar Junction, I. T., proposed. Foreclosure sale postponed to Nov. 10, 1896.

REORGANIZATION.—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. Secretary of Executive Committee James H. Smith, 10 Wall St., N. Y. Depositary, Central Trust Co., N. Y. To April, 1896, receipts for $3,145,000 bonds had been listed on N. Y. Exchange.

STOCK, $3,250,000; par, $100. EARNINGS.—Year ending June 30, 1895. gross, $382,007; net, $46,809; other income, $5,766; charges, 16,371. In 1893-94, gross, $368,824; net, $33,222.—(V. 60, p. 177· 349, 711, 967; V. 61, p. 559, 611, 925; V. 62, p. 186, 364, 909.)

Little Schuylkill Navigation RR. & Coal.—Owns from Port Clinton to Tamanend, 28 miles. Leased July 7, 1868, to Philadelphia & Reading for 93 years.

Long Island RR.—Operates practically all the steam surface roads on Long Island, adjoining New York City, the system including:

Owns—	*Miles.*	*Leases*— (¶ Which see.)	*Miles.*
Long Island City to Greenport.	95	New York & Rockaway.....	3½
Long Island City to Gt. Neck..	14	N. Y. B'klyn & Man. Beach ¶..	20
Bushwick to Sag Harbor.....	97		
Sundry branches	83	Total June 30, 1895.....	368
		Double track	91
Total owned.....	289	Side tracks.....	106
Brooklyn & Jamaica RR.....	10	*Operates—earnings kept separate.*	
North Shore Branch RR.....	30	N. Y. & Rockaway Beach RR.¶	12
Montauk Ext. RR.....	21	Prospect Pk. & Coney Island.¶	13

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. Mr. Corbin's will places his stock in trust See V. 63, p. 30.

DIVIDENDS.—In 1882, 1; from 1883 to 1890, both inclusive, at the rate of 4 per cent per annum; in 1891, 4½; in 1892, 5; in 1893, 5 p. c.; in 1894, 4¼ p. c.; in 1895, 4 p. c.; in 1896, Feb., 1; May, 1; Aug., 1.

BONDS.—Central Trust Co. is trustee of *general mortgage* of 1888.

The *ferry mortgage* for $2,750,000 covers all the real and personal property pertaining to the company's ferries (34th Street and James Slip); $1,250,000 bonds being reserved to retire the *Metropolitan Ferry* mortgage. Trustee Central Trust Co. See V. 54, p. 597.

The mortgage 4 *per cents of* 1892 are secured by purchase money lien. As to debentures see page 2 of SUPPLEMENT of April, 1895.

GUARANTIES.—In addition to guaranteed bonds in table above the Long Island guarantees bonds of the following companies—which see. New York Brooklyn & Manhattan Beach, New York & Rockaway Beach and Prospect Park & Coney Island.

As to L. I. RR. *North Shore Branch* Company's bonds see SUPPLEMENT of January, 1895, and V. 55, p. 322.

The *New York Bay Extension RR.* bonds (Central Trust Co., trustee), will be a first mortgage on about 17 miles of road from Garden City to Manhattan Beach RR.; 6 miles now built; total authorized, $600,000. Capital stock, $600,000. See V. 57, p. 723.

The *Montauk Extension RR. firsts* cover the road from Bridgehampton via Fort Pond Bay to Culloden Point, 25 miles. They are guaranteed, principal and interest, by the Long Island RR., which owns all the Montauk stock. Central Trust Co. of N. Y., trustee; 20·84 miles of the extension has been completed.

GENERAL FINANCES.—In the spring of 1894 $1,275,000 debenture 5s were sold, and a like amount of loans and bills payable issued for improvements were retired. On June 30, 1895, mortgages on real estate, $291,238; equipment trust, $241,176. Renewals are with 76 to 80-pound steel rails. Loans and bills payable March 31, 1896, $651,256.

LATEST EARNINGS—For 9 months ending Dec. 31:

9 months.	*Gross.*	*Net.*	*Oth. inc.*	*Int., taxes, etc.*	*Bal.,sur.*
1895-96...	$2,928,770	$996,822	$103,770	$844,420	$256,172
1894-95...	2,928,556	974,259	89,165	804,296	259,128

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting is held the second Tuesday in April. Report for 1894-95 was in V. 61, p. 438, 829. In year 1894-95 of the gross $2,298,662 was from passengers; $1,216,347 from freight; balance, mail, express, &c.

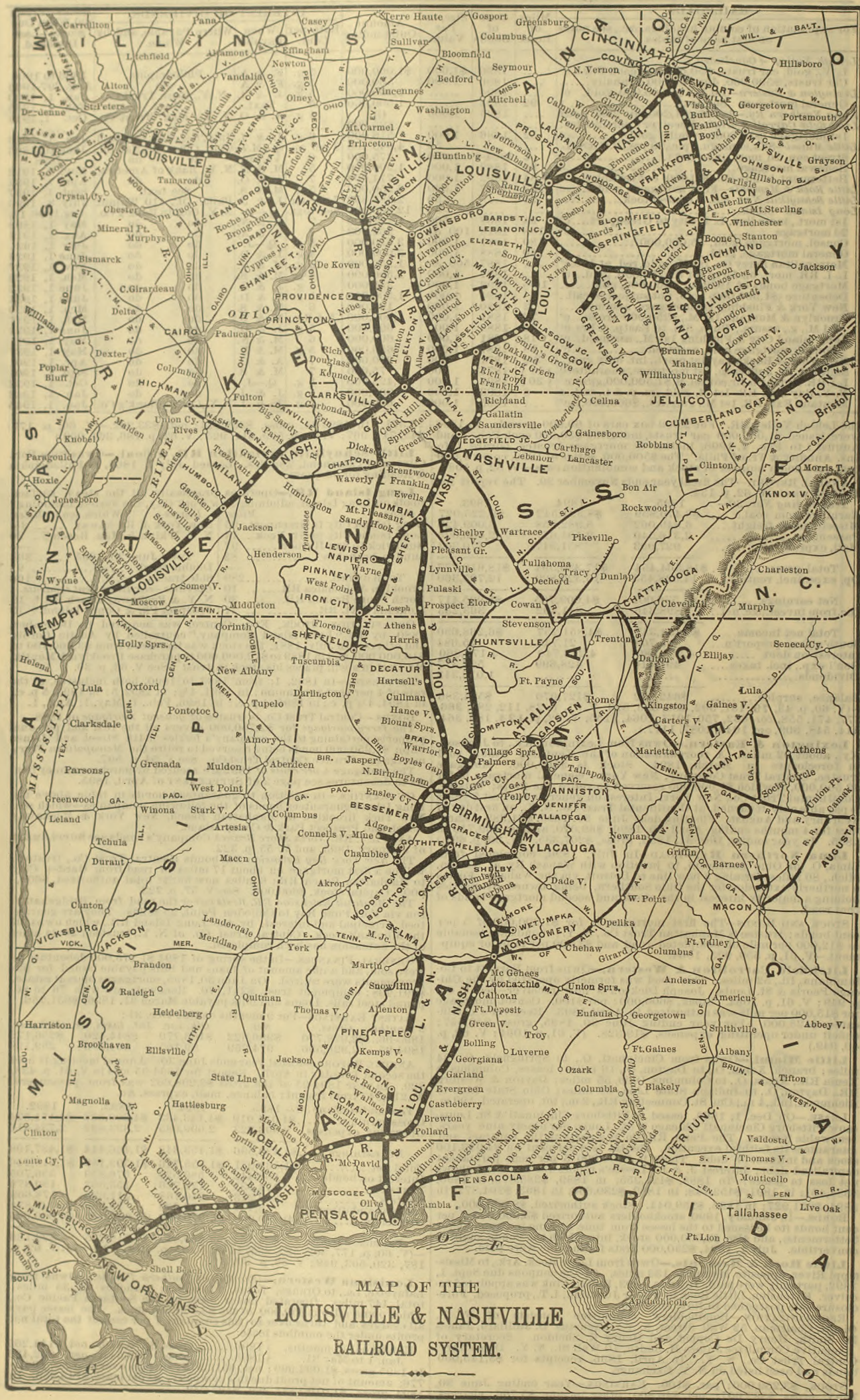
Year ending June 30—	1895.	1894.	1893.	1892.
Gross earnings.....	$4,014,019	$4,143,433	$4,300,336	$4,171,524
Operating expenses..	2,593,323	2,690,085	2,833,892	2,734,416
Net earnings.....	$1,420,696	$1,453,348	$1,466,444	$1,437,108
Total net.....	$1,563,051	$1,555,746	$1,593,189	$1,518,246
Interest on bonds.....	658,412	589,528	576,859	556,705
Taxes.....	174,531	172,726	155,563	130,878
Rentals.....	223,213	240,768	211,633	178,603
Interest and discount.	2,741	33,069	29,839	28,874
Dividends.....	(4) 480,000	(4¾) 570,000	(5) 600,000	(5) 600,000
Balance, surplus..	$24,154	def. $50,345	$19,295	$23,186

—(V. 60, p. 177, 302, 522, 835, 1145; V. 61, p. **438**, **829**, 871; V. 62, p. 187, 320, 503, 949; V. 63, p. 30.

Louisiana Western.—(*See Map of Southern Pacific.*)—Owns from Lafayette, La., to Orange, Texas, 112 miles; branches (2), 35 miles; total, 147 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.—5 months, Jan. 1 to May 31. 1896.....gross, $378,876; net, $144,265 1895.....gross, 469,541; net, 222,436

In 1895 gross, $1,092,999; net, $512,574; surplus over charges, $361,-776; amount of net profit due this company, as per lease, $145,855. In 1894 gross, $1,010,133; net, $467,239.


ILLINOIS
INDIANA
OHIO
KENTUCKY
TENNESSEE
MISSISSIPPI
ALABAMA
GEORGIA
FLORIDA
LOUISVILLE & NASHVILLE
CINCINNATI
NEWPORT
MAYSVILLE
LEXINGTON &
FRANKFORT
SPRINGFIELD
BARDSTOWN JC.
LEBANON JC.
OWENSBORO
EVANSVILLE
HENDERSON
PROSPECT
LA GRANGE
ANCHORAGE
BLOOMFIELD
JUNCTION CITY
RICHMOND
BEREA
LOU. & CINC.
LOU. & ROWLAND
LOU. & NASH.
LOU. & LEBANON
LOU. & MAMMOTH CAVE
LOU. & GLASGOW JC.
GLASGOW
GREENSBURG
LOU. & NASH.
LOU. & PROVIDENCE
PRINCETON
HENDERSON BRIDGE
OHIO & MISS.
O. & M.
C.C.C.& I.
C.C.C.& N.W.
O. & N. W.
I. WIL. & BALT.
MISS. & O.
MAYSVILLE & L.
JOHNSON S.
L. & N.
NASH.
CHATTANOOGA
CLEVELAND
MURPHY
KNOX V.
CUMBERLAND GAP
JELLICO
NORTON
BRISTOL
E. TENN. V. & G.
KNOXVILLE
CHARLESTON
N. C.
S. C.
GA.
ATLANTA
ATLANTA & R.
ATLANTA & W. P.
ATLANTA & FLA.
ATLANTA & CHARLOTTE AIR LINE
GEORGIA
GA. R. R.
AUGUSTA
MACON
SOUTH WESTERN
ALBANY
BRUN. & W.
TIFTON
VALDOSTA
THOMAS V.
MONTICELLO
LIVE OAK
TALLAHASSEE
PT. LION
PENSACOLA
PENSACOLA & ATL. R. R.
FLA. & EN.
PEN R. R.
RIVER JUNC.
CHATTAHOOCHEE
COLUMBUS
GIRARD
OPELIKA
W. POINT
LAGRANGE
DADE V.
SYLACAUGA
TALLADEGA
JENIFER
ANNISTON
PELL CY.
BIRMINGHAM
BESSEMER
ENSLEY CY.
GATE CY.
PALMERS
VILLAGE SPRS.
BOYLES GAP
N. BIRMINGHAM
BRADFORD
WARRIOR
ATTALLA
GADSDEN
COMPTON
DECATUR
HUNTSVILLE
STEVENSON
TRENTON
DALTON
KINGSTON
ROME
CARTERS V.
MARIETTA
ELLIJAY
SENECA CY.
LULA
GAINES V.
ATHENS
SOCIAL CIRCLE
UNION PT.
CAMAK
GRIFFIN
BARNES V.
NEWNAN
FT. VALLEY
AMERICUS
ANDERSON
SMITHVILLE
ABBEY V.
ALBANY
FT. GAINES
OZARK
BLAKELY
COLUMBIA
EUFAULA
GEORGETOWN
TROY
UNION SPRS.
LETOHATCHIE
MC GEHEES
MARTIN
CHEHAW
MONTGOMERY
WETUMPKA
ELMORE
SELMA
MARION JC.
SHELBY
TEMISON
CLANTON
VERBENA
WOODSTOCK
BLOCKTON JC.
ALA. & CHERA R.
CHAMBLEE
GRACES
HELENA
ADGER
CONNELLS V. MINE
COTHITE
ACKRON
PINE APPLE
KEMPS V.
REPTON
DEER RANGE
WALLACE
FLOMATION
WILLIAMS
PENDILLO
CANTONMENT
MILTON
HOLT'S
MILLIGAN
CREST VIEW
DEERLAND
DE FUNIAK SPRS.
PONCE DE LEON
WESTVILLE
CARYVILLE
BONIFAY
CHIPLEY
CORINNE'S
MIDWAY
CY. WOODS
ENDINGS
MOBILE
MOBILE & O.
MOBILE & M.
MOBILE & GIRARD
MOBILE & MONTGOMERY
MOBILE & CLARKE
MOBILE & ALABAMA
MOBILE & MISS.
MOBILE & OHIO
MOBILE & TOMBIGBEE
MOBILE & GRAND BAY
MOBILE & SPRING HILL
MOBILE & VELMA
MOBILE & ST. LOUIS
MOBILE & OCEAN SPRS.
MOBILE & PASS CHRISTIAN
MOBILE & MISSISSIPPI CY.
MOBILE & BILOXI
MOBILE & SERANNON
MOBILE & BAY ST. LOUIS
MOBILE & NEW ORLEANS
MOBILE & MERIDIAN
MOBILE & GRENADA
MOBILE & MEMPHIS
MOBILE & CLEVELAND
MOBILE & CHARLESTON
MOBILE & MURPHY
MOBILE & KNOXVILLE
MOBILE & BRISTOL
MOBILE & CHATTANOOGA
MOBILE & ATLANTA
MOBILE & AUGUSTA
MOBILE & SAVANNAH
MOBILE & CHARLESTON
MOBILE & MACON
MOBILE & ALBANY
MOBILE & VALDOSTA
MOBILE & TALLAHASSEE
MOBILE & LIVE OAK
MOBILE & PT. LION
MOBILE & PENSACOLA
MOBILE & FLA. & EN.
MOBILE & ATL. R. R.
MOBILE & RIVER JUNC.
MOBILE & CHATTAHOOCHEE
MOBILE & COLUMBUS
MOBILE & GIRARD
MOBILE & OPELIKA
MOBILE & W. POINT
MOBILE & MONTGOMERY
MOBILE & WETUMPKA
MOBILE & ELMORE
MOBILE & SELMA
MOBILE & MARION JC.
MOBILE & SHELBY
MOBILE & TEMISON
MOBILE & CLANTON
MOBILE & VERBENA
MOBILE & WOODSTOCK
MOBILE & BLOCKTON JC.
MOBILE & ALA. & CHERA R.
MOBILE & CHAMBLEE
MOBILE & GRACES
MOBILE & HELENA
MOBILE & ADGER
MOBILE & CONNELLS V. MINE
MOBILE & COTHITE
MOBILE & ACKRON
MOBILE & PINE APPLE
MOBILE & KEMPS V.
MOBILE & REPTON
MOBILE & DEER RANGE
MOBILE & WALLACE
MOBILE & FLOMATION
MOBILE & WILLIAMS
MOBILE & PENDILLO
MOBILE & CANTONMENT
MOBILE & MILTON
MOBILE & HOLT'S
MOBILE & MILLIGAN
MOBILE & CREST VIEW
MOBILE & DEERLAND
MOBILE & DE FUNIAK SPRS.
MOBILE & PONCE DE LEON
MOBILE & WESTVILLE
MOBILE & CARYVILLE
MOBILE & BONIFAY
MOBILE & CHIPLEY
MOBILE & CORINNE'S
MOBILE & MIDWAY
MOBILE & CY. WOODS
MOBILE & ENDINGS
MOBILE & NASH.
MOBILE & LOU.
MOBILE & N. ORLEANS
MOBILE & MILDENBURG
MOBILE & T. & P.
MOBILE & SOU. PAC.
MOBILE & GULF
MOBILE & MEXICO
NEW ORLEANS
GULF OF MEXICO
MISSISSIPPI
MISSISSIPPI R.
ST. LOUIS
ST. LOUIS & S. E.
ST. LOUIS & E. ST. LOUIS
ST. LOUIS & S. F.
ST. LOUIS & I. M.
ST. LOUIS & CAIRO
ST. LOUIS & ILL.
ST. LOUIS & O.
ST. LOUIS & MISS. R. BRIDGE
ST. LOUIS & S. E.
ST. LOUIS & ARK

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Los Angeles Terminal—1st mortgage, $1,500,000..	44	1891	$.....	$1,500,000	5	J. & J.	See text.	July 15, 1931
Louisiana Western—1st mortgage, gold.....c*	112	1881	1,000	2,240,000	6 g.	J. & J.	N.Y., S. Pac.Co., 23 B'rd	July 1, 1921
Louis. Evan. & St. L. Con.—Rec'rs' certs., Dec. 31, '95	....	1895	(?)	280,336	6	M. & N.	.....	May 13, 1897
1st mort. E. R. & E.....	72	1881	1,000	900,000	6	J. & J.	Jan., '96, pd. J'ne 29, '96	June 1, 1921
1st mortgage, gold.....c*	182	1886	1,000	2,000,000	6 g.	A. & O.	Apr., '95, pd. Sep. 30, '95	Oct. 1, 1926
2d mort., with voting power, gold, unassented.c*	182	1886	1,000	670,000	6 g.	A. & O.	Apr., '95, pd. Sep. 30, '95	Oct. 1, 1936
Hunt. Tell. City & C. RR. 1st mort. gold, guar.c*	24	1887	1,000	300,000	6 g.	A. & O.	Apr., '94, coup. last pd.	Oct. 1, 1927
Illinois & St. Louis 1st M. (matured—see text)...	20	1875	500	200,000	6 (8)	J. & D.	Dec., '94, coup. last pd.	June 1, 1895
Ven. & Car. 1st Ms., due Dec., 1900 & Apr. 1, 1902.c*	7	1880-2	1,000	300,000	6	Various	Ap. & J'e, '96, pd. wh. due.	1900-1902
L. E. & St. L. consol. mort., gold ($8,000,000)..c*	353	1890	1,000	3,797,500	5 g.	J. & J.	July, '93, coup. last pd.	July 1, 1940
General mortgage for $15,000,000, gold.....c*	353	1893	1,000	2,400,850	4 g.	M. & S.	Sept., '93, coup. last pd.	Mar. 1, 1943
Louisville & Jeffersonville Bridge.—SEE MISCELLANEOUS COMPANIES.								
Louisville Henderson & St. Louis—Common stock.		....	100	2,000,000	.....	.....	.....	.....
Preferred stock 5 per cent (non-cum. pref.).....	....	....	.....	2,000,000	to be held in voting trust for ten years.			See V. 62, p. 138
1st M., $2,500,000, gold.....	165	1896	500	2,100,000	5 g.	J. & J.	1st coup. due July, '96.	Jan., 1946
Louisville & Nashville—Stock.....	....	1868	1,000	52,800,000	See text.	F. & A.	N. Y., 120 Broadway.	See text.
Consol. 1st mortgage (now 1st lien).....c*	419	1871	$ & £	7,070,000	7	A. & O.	do do	Apr. 1, 1898
Memphis & Ohio 1st M., Paris to Mem., g., guar..c*	130	1872	£200	3,500,000	7 g.	J. & D.	London and New York.	June 1, 1901
Mem. Clarks. & L. 1st M., £, Guthrie to Paris, Tenn.c*	83	1877	$1,000	1,996,660	6 g.	F. & A.	do do	Aug. 1, 1902
Cecilian Br. 1st M., Cecil. to Louis., s.f., dr'n at 100.c*	46	1879	1,000	600,000	7	M. & S.	N. Y., 120 Broadway.	Mch. 1, 1907
E. H. & N. 1st M., Henderson to Nash., g, dr'n at 110.c*	151	1880	1,000	2,110,000	6 g.	J. & D.	do do	Dec. 1, 1919
Louis. & Nash. general M., gold, drawn at 110.c*	802	1867	1,000	10,486,000	6 g.	J. & D.	do do	June 1, 1930
L. C. & Lex.—Louis. & Frankf. and Lex. & Frankf. } Cin. branch joint bonds, 1st M., s.f. (not dr'n)c* }	175	1877	100 &c.	2,850,000	7	J. & J.	do do	Jan. 1, 1897
L. C. & Lex. 2d m. s. f. not dr'n, Louis. to Newp't.c*	175	1880	1,000	892,000	7	A. & O.	do do	Oct. 1, 1907
L. & Nash. bds., S. & N. Ala. RR., 2d m. as col. gold.c*	189	1880	1,000	1,960,000	6 g.	A. & O.	do do	Apr. 1, 1910
Pensacola Division 1st m., gold (dr'n at 105)..c*	45	1880	1,000	580,000	6 g.	M. & S.	do do	Mch. 1, 1920
N. O. & Mob. Div. 1st M., N.O. to Mobile, gold.c*	141	1880	1,000	5,000,000	6 g.	J. & J.	do do	Jan. 1, 1930
2d M., N. O. to Mobile, gold.....c*	141	1881	1,000	1,000,000	6 g.	J. & J.	do do	Jan. 1, 1930
Southeast & St. L. Div. 1st Mort., gold.....c*	208	1881	1,000	3,500,000	6 g.	M. & S.	do do	Mch. 1, 1921
2d M., gold, East St. L. to Evansville & br..c*	208	1881	1,000	3,000,000	3 g.	M. & S.	do do	Mch. 1, 1980
General mortgage L. C. & L., gold.....c*	175	1887	1,000	50,000	6 g.	M. & N.	do do	Nov. 1, 1931
1st M. (50-year 5s), $15,000 p. m., gold.....c*	118	1888	1,000	1,764,000	5 g.	M. & N.	do do	May 1, 1937

Louisville Evansville & St. Louis Consolidated.—Operates Louisville, Ky., to East St. Louis, Ill., 275 miles; branches to Evansville, Rockport, etc., in Indiana, 93 miles; total, 368 miles, of which 352 miles owned and 16 miles trackage; 359 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 miles; Walnut Hill to Centralia, 7½ miles; East St. Louis to St. Louis, 2½ miles.

RECEIVERSHIP.—On Mar. 25, 1896, George T. Jarvis was appointed receiver to act from May 1. (See V. 62, p. 589, 726.) Suits for foreclosure of first and second mortgages were begun in March, 1896.—(V. 62, p. 502.)

COMMITTEES.—*Consolidated Bondholders:* Charles S. Fairchild, 46 Wall St., N. Y., Chairman; Wm. L. Bull, James Stillman and W. H. Payne and Mayer Lehman. Secretary, Osborn W. Bright, 44 Wall St., N. Y. In Jan., 1896, $3,347,000 first consol. 5s had been deposited. This committee will prepare a reorganization plan early in fall of 1896. (V. 62, p. 1177). Depositary, N. Y. Security & Trust Co., 44 Wall Street, N. Y.—V. 60, p. 522; V. 61, p. 559. *First Mortgage Bondholders:* W. T. Hart, John Graham, John Stites.—V. 60, p. 873.

CAPITAL STOCK.—Common stock issued, $3,790,747; par, $100. (See V. 56, p. 289, 413.) In January, 1896, $457,162 prefd. outstanding.

BONDS.—Illinois & St. Louis first 8s for $200,000, due June 1, 1895, were purchased, but not having been paid interest accrues on them at 6 p. c.—(V. 60, p. 967. Abstract consol. mort. 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. In April, 1896, N. Y. Stock Exchange reported $2,432,000 listed. (See V. 56, p. 289, 413.)

COUPON.—See table above as to coupons paid and unpaid. N. Y. Security & Trust Co. pays interest when ordered.

GENERAL FINANCES.—The receivers' report for 1895 stated that about $1,250,000 should be expended by the year 1904 to put the road in condition, in addition to $250,000 for air brakes and couplers before Jan. 1, 1898. (V. 62, p. 499.)

Floating debt Dec. 31, 1895, $433,212, in addition to receivers' certificates, and $842,813 unpaid coupons. (V. 62, p. 499.)

EARNINGS.—4 months, Jan. 1 to Apr. 30. } 1896.....gross, $481,643; net, $112,666
1895.....gross, 432,162; net, 78,411

ANNUAL REPORT.—The receivers' report for 1895 gave a statement of the earnings of the different divisions separately—See V. 62, p. 499. For year ending Dec. 31, 1895, earnings of whole road were, gross, $1,509,746; net, $384,016; taxes, $87,400; interest on floating debt, $23,342; balance for bond interest, $273,274. In 1894, gross, $1,391,128; net, $235,115. In 1893, gross, $1,666,104; net, $471,655.—(V. 60, p. 346; V. 62, p. 186, 499, 502, 589, 635, 726, 1177.)

Louisville Henderson & St. Louis Ry.—ROAD.—Louisville to Henderson Ky., 142 miles, of which West Point to Louisville, Ky., 21 miles, is trackage; owns also Irvington to Fordsville, Ky., 43 miles, and branch 1 mile; total operated, 186 miles.

HISTORY.—A reorganization June 1, 1896 (per plan in V. 62, p. 138), of the Louisville St. Louisville & Texas, sold in foreclosure.

SECURITIES.—The stock is to be held by John J. McCook, Brayton Ives and Oscar Fenley, for ten years, in a voting trust, unless earlier terminated by unanimous vote of trustees. See terms V. 62, p. 138. Of the new bonds (trustee, State Trust Co., N. Y.), $400,000 are reserved to build extension to Louisville.

EARNINGS.—4 months, Jan. 1 to Apr. 30. } 1896.....Gross, $143,421; net, $25,659
1895.....Gross, 124,699; net, 18,637

The interest charge is $105,000 yearly, which it is said has undoubtedly been earned "during each of the past two years of unprecedented hard times, when a proper deduction is made for the excessive cost of maintenance charged to operating expenses by the receiver." Making such deduction, the earnings are stated as follows, 1893-94 being seven days short of a full year.

Year—	Gross Earn'gs.	Operating Expenses.	Real Net Earn'gs.	Extraordin'ry Expenses.	Rec'rs' Net Res'lt.
1894-95....	$415,506	$294,917	$120,589	$40,872	$79,717
1893-94....	406,400	298,483	107,917	27,864	80,053

—(V. 62, p. 138, 233, 277, 589, 683, 869, 1040, 1177; V. 63, p. 30.)

Louisville & Nashville.—(*See Map.*)—ROAD.—Operates main line from Cincinnati, O., to New Orleans, La., 921 miles, with branches to St. Louis, Mo., Memphis, Tenn., etc., 2,034 miles, making total system proper June 30, 1895, 2,956 miles.

Lines owned absolutely or through entire capital stock.	*Miles.*
Louisville to Nashville.....	185
Sundry other lines.....	2,421
Lines leased, &c.	
¶Nashville & Decatur.....	119
¶South & North Ala. RR.....	182
Other lines.....	49
Total system proper.....	2,956

The system includes:

Reported separately.	*Miles.*
¶Nashville Flor. & Sheffield.....105	
¶Nashville Chatt. & St. Louis..902	
¶Henderson Bridge 10	
¶Georgia Railroad system.....721	
Operated for other co's..... 88	
Owned but leased to other co's. 67	
(¶ See this company.)	
Total of all June 30, '95..4,849	

ORGANIZATION, &c.—This company was chartered March 2, 1850, and opened between Louisville and Nashville November, 1859. The liabilities for interest on the auxiliary roads are treated mostly as belonging directly to the Louisville & Nashville Co. A list of the securities owned and in the sinking fund June 30, 1895, was in V. 61, p. 614, 618.

For Henderson Bridge see Miscellaneous Companies.

STOCK.—In July, 1891, it was voted to increase the stock from $48,000,000 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, and July 1, 1895, $2,200,000 was held in the treasury. Further increase in stock to $60,000,000 authorized in Nov., 1893. V. 57, p. 596, 809.

DIVIDENDS } '81. '82. '83-'87. '88. '89. '90. '91. '92. '93.
Per cent. } 6 3 None. 5 stk. 5 stk. 6 5 4 4 } None since
In 1890 of the 6 p. c. paid there was 4⁹/₁₀ in stock.

BONDS.—The *Evansv. Hender. & Nashv.* 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, and so increasing.

The *general mortgage* bonds of 1880 are subject to call at 110 in increasing amounts equal each year; $220,000 in all in 1894-95.

In June, 1890, the "*unified*" *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) $22,708,100 stock of companies controlled, and $1,100,000 bonds free from any lien. See abstract of mortgage in V. 51, p. 613. On June 30, 1895, company reported $15,324,000 outstanding, of which $2,330,000 were held in the treasury; in August $2,019,000 of these treasury bonds were listed (leaving $311,000 in treasury); total listed on N. Y. Stock Exchange $14,994,000 in July, 1896. Additional unified bonds for $9,289,000 were set free when the 10-40s were paid off on Feb. 1, 1896.

The *Mobile & Montgomery—Louisville & Nashville joint mortgages* is for $5,000,000 (trustee, Central Trust Co., New York); the old Mobile & M. bonds (held as collateral for 10-40 adjustment bonds) will be canceled, and the joint bonds be a first lien on the 178½ miles of main line, Mobile to Montgomery; $1,000,000 reserved for improvements. V. 61, p. 196, 750.

As to *Kentucky Central* mortgage (Metropolitan Trust Co. of New York, trustee), see abstract V. 45, p. 372. Covington & Lexington firsts for $219,000, due June 1, 1895, were paid.—V. 60, p. 1058.

Pensacola & Atlantic first mortgage bonds (assumed) are gradually being called for the sinking fund at 110.

GUARANTIES.—Besides bonds in table, the Louisv. & Nashv. is responsible for $2,100,000 bonds and dividends on $2,305,582 stock of Nashville & Decatur (which see); for $9,873,830 bonds South & North Alabama (see that company); for interest on $300,000 So Div. Cumb. & Ohio, and for $2,096,000 Nashville Florence & Sheffield bonds—see that co'y.

GENERAL FINANCES, &c.—For 1895-96 estimated interest charges are $4,952,424. (V. 61, p. 614.)

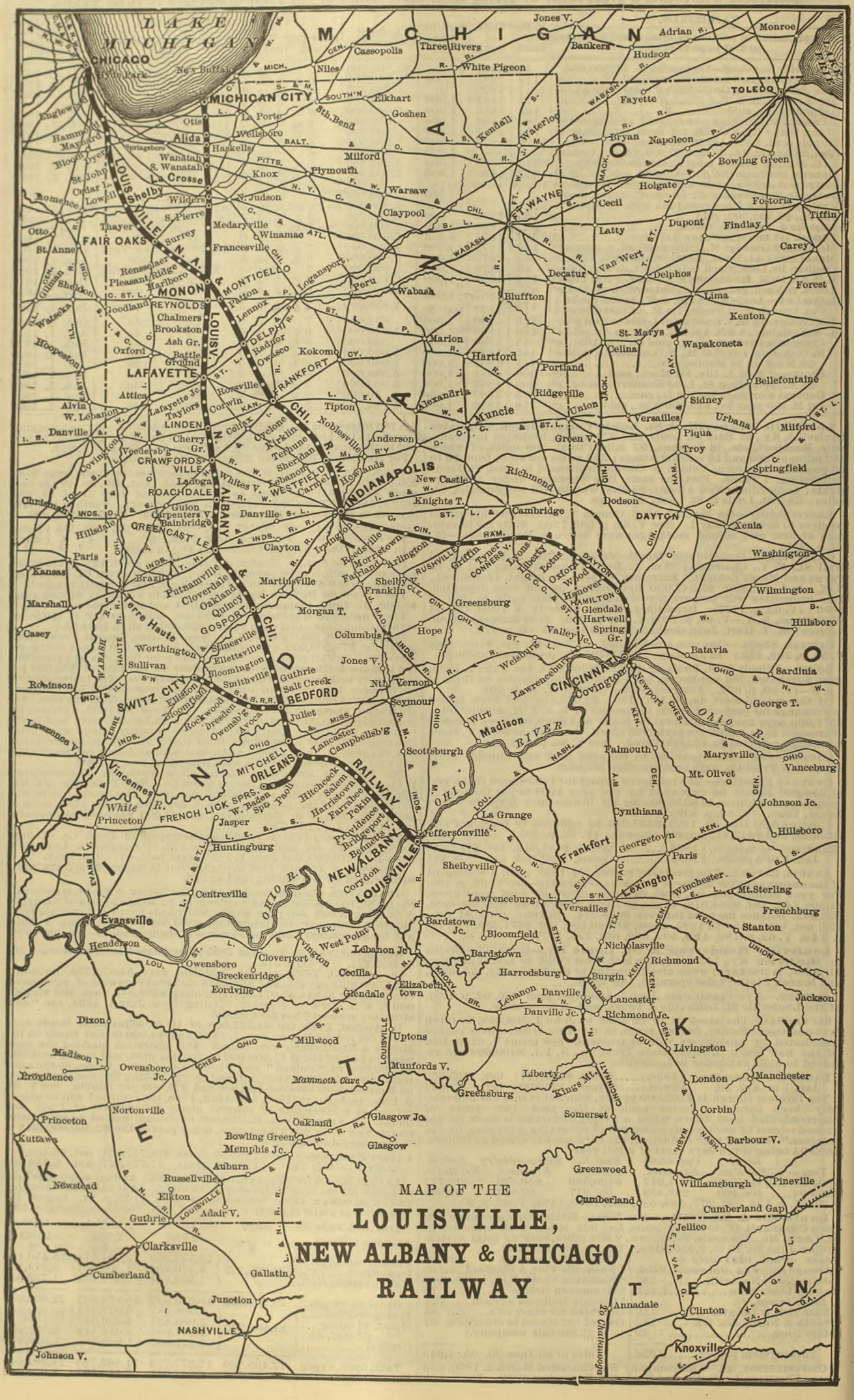
On June 30, 1895, current liabilities were $4,373,595, including $825,000 bills payable and $638,346 deferred renewals of equipment, etc.—current assets, $5,071,687, including $399,643 cash and $2,200,000 L. & N. stock in treasury. Dating from July 1, 1894, the "construction account" has been closed.

In August, 1895, the $4,531,000 of 10-40 adjustment bonds were called for redemption on Feb. 1, 1896, and $4,000,000 of bonds on the Mobile & Montgomery were issued. This operation enabled the company to pay off about $1,000,000 of floating debt, and makes available $9,289,000 of "unified" and $1,898,000 of other bonds, at the same time decreasing the annual interest charge (taking into account interest on floating debt) between $50,000 and $75,000 per annum. See V. 61, p. 196. In January, 1897, and April, 1898, the company will be able to refund at a lower rate of interest about $10,000,000 of 7 per cent bonds. In August, 1895, $2,019,000 additional unified 4s were listed on the New York Stock Exchange, being part of the $2,330,000 held in the treasury June 30, 1895.

LATEST EARNINGS.—11 m. July 1 to May 31. } 1895-96 gross, $18,742,324; net, $6,406,993
1894-95 gross, 17,728,677; net, 6,540,303

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting is held in Louisville the first Wednesday in October. Advance statement for 1895-6 as below (June estimated) was in V. 63, p. 74. Report for 1894-95 was given in full in V. 61, p. 607, 613. See also editorial p. 590.

Year end. June 30.	1896.	1895.	1894.	1893.
Average mileage....	.....	2,956	2,956	2,943
	$	$	$	$
Freight earnings....	20,392,323	13,537,099	12,901,114	15,450,163
Passengers.....		4,370,154	4,600,961	5,213,533
Mail, express, etc...		1,368,741	1,472,262	1,739,943
Gross earnings....	20,392,323	19,275,994	18,974,337	22,403,639
Transportation.....	13,460,330	5,968,232	6,077,215	10,163,578
Maint. of equip....		2,069,827	1,936,947	
" of way, &c..		2,117,809	2,044,412	2,570,492
General.....		2,121,905	1,805,211	1,648,573
Total oper. expen.	13,460,330	12,277,773	11,863,785	14,382,643
Net earnings.....	6,931,993	6,998,221	7,110,552	8,020,996


LAKE MICHIGAN
MICHIGAN
INDIANA
OHIO
ILLINOIS
KENTUCKY
TENN.
CHICAGO
MICHIGAN CITY
TOLEDO
LOUISVILLE N.A. & CHI. R'W.
MONON
LOUISV. & MONTICELLO
ALBANY & GREENCASTLE
CHI. IND. & SOUTHERN
TERRE HAUTE & INDIANAPOLIS
SWITZ CITY & BEDFORD
MITCHELL & ORLEANS
RAILWAY
NEW ALBANY & LOUISVILLE
OHIO RIVER
INDIANAPOLIS
DAYTON
CINCINNATI
FT. WAYNE
WABASH
Jones V.
Adrian
Monroe
Bankers
Hudson
Three Rivers
Cassopolis
Niles
White Pigeon
Elkhart
Goshen
5th Bend
Fayette
Bryan
Napoleon
Bowling Green
Holgate
Cecil
Fostoria
Tiffin
Findlay
Dupont
Latty
Van Wert
Carey
Decatur
Delphos
Forest
Lima
Kenton
Wapakoneta
St. Marys
Celina
Bellefontaine
Sidney
Versailles
Urbana
Piqua
Troy
Milford
Springfield
Xenia
Washington
Wilmington
Hillsboro
Batavia
Sardinia
George T.
Marysville
Vanceburg
Falmouth
Mt. Olivet
Johnson Jc.
Cynthiana
Hillsboro
Georgetown
Paris
Winchester
Mt. Sterling
Frenchburg
Stanton
Lexington
Frankfort
Versailles
Lawrenceburg
Shelbyville
Jeffersonville
La Grange
Scottsburgh
Madison
Wirt
Seymour
Vernon
Nth. Vernon
Jones V.
Columbus
Hope
Valley Jc.
Greensburg
Morgan T.
Martinsville
Franklin
Shelby V.
Arlington
Morristown
Rushville
Griffin
Tyner
Conners V.
Lyons
Liberty
Lohs
Oxford
Wood
Hanover
Hamilton
Glendale
Hartwell
Spring Gr.
Cambridge
Knights T.
New Castle
Richmond
Dodson
Green V.
Union
Ridgeville
Portland
Hartford
Marion
Alexandria
Muncie
Anderson
Noblesville
Tipton
Kokomo
Peru
Wabash
Bluffton
Logansport
Francesville
Medaryville
Winamac
Monticello
Pattonsburg
Lennox
Delphi
Radnor
Owasco
Frankfort
Rossville
Corwin
Colfax
Cyclone
Kirklin
Terhune
Sheridan
Lebanon
Westfield
Carmel
Hoosiers
Whites V.
Ladoga
Roachdale
Crawfordsville
Yeedersb'g Gr.
Cherry Gr.
Lafayette
Taylors
Linden
Attica
Lafayette Jc
Fair Oaks
Surrey
Pleasant Ridge
Marlboro
Renssalaer
Monon
Reynolds
Chalmers
Brookston
Ash Gr.
Battle Ground
Oxford
Goodland
Wanatah
S. Wanatah
La Crosse
Shelby
Wilders
S. Pierre
Thayer
Otto
St. Anne
Sheldon
Gilman
Watseka
Hoopeston
Danville
Alvin
W. Lebanon
Covington
Veedersb'g
Christian
Hillsdale
Greencastle
Paris
Kansas
Brazil
Putnamville
Cloverdale
Oakland
Quincy
Gosport
Clayton
Irvington
Reelsville
Fairland
Danville
Bainbridge
Guion
Carpenters V.
Marshall
Casey
Terre Haute
Worthington
Sullivan
Robinson
Switz City
Elliston
Bloomfield
Rockwood
Dresden
Owensb'g
Avoca
Smithville
Bloomington
Ellettsville
Smesville
Guthrie
Salt Creek
Bedford
Juliet
Lawrence V.
Vincennes
White R.
Princeton
French Lick Spgs.
W. Baden Spgs.
Paoli
Jasper
Huntingburg
Hitchcock
Salem
Harristown
Farrabee
Pekin
Providence
Bridgeport
Bennetts V.
Corydon
Centreville
Evansville
Henderson
Owensboro
Cloverport
Breckenridge
Eordville
Irvington
West Point
Lebanon Jc.
Cecilia
Glendale
Elizabethtown
Bardstown Jc.
Bardstown
Bloomfield
Harrodsburg
Burgin
Nicholasville
Richmond
Danville
Lancaster
Danville Jc.
Richmond Jc.
Jackson
Livingston
London
Manchester
Corbin
Barbour V.
Williamsburg
Pineville
Cumberland Gap
Jellico
Cumberland
Greenwood
Somerset
Liberty
Kings Mt.
Mammoth Cave
Uptons
Munfords V.
Millwood
Owensboro Jc.
Providence
Madison
Dixon
Princeton
Nortonville
Kuttawa
Oakland
Glasgow Jc.
Glasgow
Bowling Green
Memphis Jc.
Auburn
Russellville
Elkton
Adair V.
Guthrie
Newstead
Clarksville
Cumberland
Gallatin
Junction
NASHVILLE
Johnson V.
Annadale
Clinton
Knoxville
to Chattanooga
MAP OF THE
LOUISVILLE,
NEW ALBANY & CHICAGO
RAILWAY

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Louisville & Nashville—(Con.)—								
1st mortgage, collat. trust ($7,000,000), gold..c*	....	1890	1,000&c	$5,129,000	5 g.	M. & N.	N. Y., 120 Broadway.	Nov. 1, 1931
Unified mortgage for $75,000,000, gold....c*&r	Text.			See text.	4 g.	J. & J.	do do	July 1, 1940
L. & N. and Mob. & Mont. joint bds., 1st M., g..c*	179	1895	1,000	4,000,000	4½ g.	M. & S.	do do	Sept. 1, 1945
Louisville Ry. Trans. 1st M.	....	....	.....	286,000	8	M. & N.	do do	May 1, 1901
Pens. & At. 1st M., gold, s.f., dr'n at 110 assumed..c*	160	1881	1,000	1,862,000	6 g.	F. & A.	do do	Aug. 1, 1921
Kentucky Central—Maysville & Lex. RR. mort...	49	1876	1,000	400,000	7	J. & J.	N. Y., 120 Broadway.	Jan. 1, 1906
New mortgage ($7,000,000) gold.....c*	220	1887	1,000	6,742,000	4 g.	J. & J.	do do	July 1, 1987
Louisville New Alb. & Chic.—Stock, $6,250,000 is prf.	....	....	100	15,250,000	See text.	.....	N. Y., Office, 80 B'way.	See text.
1st M. Lou. Div.—New Albany to Mich. City...c*	288	1880	1,000	3,000,000	6	J. & J.	N. Y., Chase Nat. Bank	July 1, 1910
1st M., Chic. & Ind'polis Div., Chic. to Ind., gold..c*	158	1881	1,000	2,300,000	6 g.	F. & A.	do do	Aug. 1, 1911
Consolidated mortgage (for $10,000,000) gold..c*	512	1886	1,000	4,700,000	6 g.	A. & O.	do do	Apr. 1, 1916
General mortgage, $25,000 p. m., gold.....c*	512	1890	1,000	2,800,000	5 g.	M. & N.	do do	May 1, 1940
Equipm't s. f. bonds, gold, $1,000,000, see text..c*	....	1894	1,000	1,000,000	5 g.	J. & D.	do do	Dec. 1, 1914
Louisville St. Louis & Texas—SEE LOUISV. HEND. &	ST. L.							
Lykens Valley—St'k, 10p.c. rental, 999 yrs. Nor. Cent.	21	....	20	600,000	10 p. an.	Q.—J.	N. Y., Office, 13 Wm. St.	July, 1896
Lynch. & Dur.—1st M. $3,000,000, $20,000 p.m., g.c*	115	1890	1,000	2,012,000	5 g.	J. & J.	In default.	Jan. 1, 1940
Macon & Birming.—1st mortgage, $500,000, gold..c	97	1896	1,000	(‡)	5 g.	J. & J.	Boston, Old Colony Tr.	July 1, 1946
Macon Dublin & Savannah—Stock	....	....	100	1,280,000	.....	.....	.....	.....
Maine Central—Stock	....	....	100	4,984,800	6	Q.—J.	Portand, Me., Office.	July 1, 1896
Me. C. loan for $1,100,000, Danv. Jc. to Bangor..c	109	1868	100 &c.	756,800	7	J. & J.	Bost., N.Rev. Bk.; Port.	July 1, 1898
Extension 1st M., gold, Cumberl. Junc. to Dan..c	18	1870	500 &c.	496,500	6 g.	A. & O.	do do	Oct. 1, 1900
Me. C. 1st M., cons., A. B. C. D. ($269,500 5s)...c*	304	1872	100 &c.	4,193,500	5 & 7	A. & O.	do do	Apr. 1, 1912
Do do do ($2,001,000 4s)..c*		1872	100 &c.	3,531,000	4 & 4½	A. & O.	do do	Apr. 1, 1912
Collateral trust bonds for Mt. Desert Branch....c	41	1883	1,000	674,000	5	J. & D.	Bost., Am. L. & Tr.; Port.	June 1, 1923
Sinking fd. 10-20s, gold, old 6s, ext. Feb. 1, '95..c	....	1885	1,000	600,000	4½ g.	F. & A.	Portland Tr. Co., Port.	Feb. 1, 1905
Improvement bonds, "A" and "B," gold, not mort.	....	1886-7	.....	450,000	4½ g.	J. & J.	Bost., N.Rev. Bk.; Port.	July, 1916-17
Me. Cent. Eu. & No. Am. refunding mort., gold...	56	1893	1,000	1,000,000	4 g.	J. & J.	Boston and Portland.	Jan. 1, 1933
European & N. Am. stock, 5 p. c. rental 999 years	114	....	100	2,488,700	5 per an.	A. & C.	Bangor, Treas. Office.	Apr. 15, 1896
Portland & Ogdens. stock (2 p. c. rental, 999 years)	109	....	100	4,381,883	2 per an.	Q.—F.	Portland, Me. Cent. Of.	Aug., 1896
1st mortgage, gold, interest guar. c	62	1870	500 &c.	800,000	6 g.	J. & J.	Bost., N.Rev.Bk. & Port.	July 1, 1900
Consol. M. $20,000 p. m. (guar. by end.) c	107	1888	1,000	1,319,000	5	M. & N.	Bos., N. Rev. Bk. & Bos.	Nov. 1, 1908

	1896.	1895.	1894.	1893.
	$	$	$	$
P. ct. of exp. to earn'gs	(66·00)	(63·69)	(62·53)	(64·20)
Net, incl. invs'ts., &c.	7,338,614	7,361,494	7,382,840	8,437,105
Taxes paid	581,075	569,326	600,359	579,538
Interest and rent	4,996,752	5,013,738	5,065,277	4,911,258
Georgia RR. deficit	43,000	108,264	24,784	70,978
Loss on other roads	93,739	90,025	139,930	127,043
Adv's to S. & N. A., etc.	14,727	704,556	.....	225,737
S. & N. A. net earn'gs	30,000	.....	.....	.....
Sinking fund paym'ts	186,548	175,000	.....	.....
Dividends	.....	.....	.....	2,112,000
Balance	sur. 1,392,773	sr. 700,585	sr. 1,552,490	sr. 410,551

—(V. 61, p. 69, 196, 240, 281, **590, 607**, 611, **613**, 750, 793, 872, 1107, 1155; V. 62, p. 85, 233, 277, 588, 635; V. 63, p. **74**.)

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:

Lines owned—	*Miles.*	*Oper. under contract*—	*Miles.*
Indiana State Line to Indianap.	162	Chicago to Ind. State Line	20
New Albany to Michigan City	289	New Albany to Louisville	5
Securities all owned—		Connection in Indianapolis	2
Bedford & Bloomfield RR.	41		
Ori. W. B. & Fr. Lick Springs Ry	18	Total of all	537

A lease for 999 years with Chicago & Western Indiana (of whose stock this company owns $1,000,000) gives entrance to Chicago on a mileage basis. As to Indiana & Illinois Southern see V. 61, p. 512.

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.

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, and an additional $1,500,000 preferred was sold to stockholders at 40 per cent to pay for equipment. For future capital requirements from time to time an additional $2,500,000 of preferred may be issued; $1,750,000 was so issued April 27, 1895, making total preferred issued $6,250,000. The preferred is entitled to 6 p. c. dividends only, non-cumulative.

DIVIDENDS.—On new preferred February 15, 1894, 1½ per cent.

BONDS.—The *general mortgage* 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* mortgages, 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 authorized in Sept., 1894, for $1,000,000. Mortgage trustees are James Murdock, Lafayette, Ind., and Central Trust Co., New York. Sinking fund is $30,000 yearly, commencing Sept. 1, 1898, and bonds can be drawn at 105. The bonds are a first mortgage on the equipment and a general mortgage on the railroad.

Bills payable June 30, 1895, were $234,932, against $342,081 in 1894. American Express Co. 10-year instalment loan, $194,444.

GENERAL FINANCES.—Under the new management more than $3,000,000 has been expended for improvements, the entire line being now laid with steel. As to old Chicago & South Atlantic claims see V. 60, p. 522.

In May, 1895, to discharge bills payable, old car trusts and certain improvement expenditures the company sold to stockholders $700,000 equipment sinking fund 5s and $1,750,000 of preferred stock.

EARNINGS.—11 months, July 1 to May 31. 1895-6..Gross, $3,008,789; net, $1,004,778. 1894 5..Gross, 2,784,434; net, 867,958

ANNUAL REPORT.—Fiscal year changed in 1891 to end June 30. Report for 1894-95 was given in V. 61, p. 512, and showed:

	1894-95.	1893-94.	1892-93.	1891-92.
Gross earnings	$3,067,014	$3,135,882	$3,416,488	$3,067,108
Net earnings	996,104	1,017,272	1,060,622	952,160
Dividends received	78,600	60,000	74,400	45,000
Total net income	$1,074,704	$1,077,272	$1,135,022	$997,160
Interest on bonds, etc	783,063	772,599	763,810	768,243
Rentals	221,823	226,688	191,031	163,001
Balance, surplus	$69,818	¶$77,985	$180,181	$65,916

¶ Paid on preferred $57,252; balance surplus, 1893-94, $20,733.

Samuel Thomas, President, New York. (V. 60, p. 522, 748, 795, 836, 929; V. 61, p. 512; V. 62, p. 1179.)

Louisville St. Louis & Texas Ry.—SEE LOUISVILLE HENDERSON & ST. LOUIS RY.

Lykens Valley RR. & Coal Co.—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 RR. since July, 1880, and previously by Summit Branch RR.; lease is for 999 years from March 1, 1866—rental $62,500 per annum.—V. 62, p. 500.

Lynchburg & Durham.—Completed in 1890 from Lynchburg Va., to Durham, N. C., 114 miles. In July, 1896, ordered sold in foreclosure. Will be merged into Norfolk & Western (see that company). Stock authorized, $2,000,000; outstanding, $1,876,300 (par, $100), of which N. & W. owned $1,163,000 on Jan. 1, 1895. Mortgage trustee is the Mercantile Trust Co. In year 1895 gross, $159,997; deficit under operating, $1,636. In 1894 gross earnings, $150,022. (V. 54, p. 159; V. 61, p. 471; V. 63, p. 116.)

Macon & Birmingham Ry.—Owns Macon Junction to La Grange, Ga., 97 miles. A reorganization of Macon & Birmingham *Railroad* sold in foreclosure Dec. 27, 1895, to Edwards & Parsons of Boston, Mass. This firm also holds 7,000 shares of the stock of the Georgia Southern & Florida, which see.

STOCK AND BONDS.—Capital stock is $ (‡) Bonds for $500,000 were authorized in June, 1896. The mileage to be covered will be about 220 miles, of which 97 miles were in operation in July, 1896.

EARNINGS.—11 months, July 1 to May 31. 1895-96.....Gross, $60,883; def., $3,986. 1894-95.....Gross, 73,137; net, 12,717

In year ending June 30, 1895, gross, $78,303; net, $12,485. Charges, $102,843. Balance, deficit, $90,357. In 1893-94, gross, $71,050; net, $12,331. In 1892-93 gross, $69,761; net, $11,200. (V. 62, p. 1040.)

Macon Dublin & Savannah.—Owns road completed from Macon to Dublin, 54 miles; projected to Savannah, 99 miles additional. Owned by the Illinois & Georgia Improvement Company of Chicago. V. 60, p. 711, 794, 873. In year ending June 30, 1895, gross, $51,952; net, $9,740; charges, $2,684; balance, surplus, $7,056. In 1893-94, gross, $55,114; net, $20,314.—(V. 60, p. 711, 1058.)

Macon & Northern Ry.—Absorbed by Central of Ga. Ry.

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 (7½ miles), 133 miles; Portland & Ogdensburg RR., 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, 6-10 miles,) 48 miles; total, 822 miles, of which 345 miles owned, 429 miles operated under 999 year leases, and practically owned; 33 miles operated under 50-year leases and 8 miles ferry lines.

ORGANIZATION.—A consolidation in 1862 of the Androscoggin & Kennebec and the Penobscot & Kennebec, into which have since been merged the Port. & Kennebec, Somerset & Kennebec and Leeds & Farmington RR. Co. Stock for $2,516,000 is owned by Boston & Maine.

DIVIDENDS.—In 1882, 2 per cent; in 1883, 5½; from 1884 to July, 1896, both inclusive, at the rate of 6 per cent yearly.

BONDS, GUARANTIES.—Consols of 1872 are held in trust to retire all underlying bonds at maturity. July 1, 1896, $633,000 Leeds & Farmington bonds matured and were replaced by consol 4s.

There were also on June 30, 1895, $76,000 Shore Line 6s, due 1923, also $150,000 Belfast & Moosehead Lake mortgage bonds, due 1920, not guaranteed, interest and sinking fund paid out of the rental. Jointly with B. & M. guarantees $300,000 Port. Union Station bonds.

FLOATING DEBT.—Notes payable were $863,304 on June 30, 1895.

LATEST EARNINGS.—For the 6 months ending December 31:

6 months—	*Gross.*	*Net.*	*Interest, etc.*	*Bal., sur*
1895	$2,726,115	$1,012,509	$640,714	$371,795
1894	2,531,931	899,778	651,712	248,066

ANNUAL REPORT.—Fiscal year ends June 30 (formerly Sept. 30). Annual meeting 3d Wednesday in October. Report for the *year* ending June 30, 1895, was in V. 61, p. 659.

Years ending June 30—	1895.	1894.
Gross earnings	$4,655,584	$4,839,761
Net earnings	1,616,601	1,703,198
Interest and rents	1,321,771	1,309,538
Dividends	298,501	298,501
Balance	def. $3,671	sur. $95,159

—(V. 59, p. **1055**; V. 60, p. 349, 836; V. 61, p. 559, **659**; V. 62, p. 320,)

Manchester & Augusta.—Road from Darlington to Denmark S. C., 102 miles; Creston to Pregnalls, 41 miles; branch to Ferguson 6 miles; total, 165 miles. Part of Atlantic Coast Line.

STOCK.—Capital stock is authorized at $10,000 per mile of completed road. Outstanding in March, 1896, $693,200.

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, Richmond & 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. Charleston & Northern division "B" bonds, $425,000, are guaranteed; they are also endorsed by the North Eastern RR. and the Wilmington Columbia & Augusta RR; they cover the 78 miles purchased at foreclosure of the Charleston Sumter & Northern. The South & North Carolina RR. was purchased for $60,000 in M. & A. first mort. bonds.

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Maine Central—(Concluded.)—								
Dexter & Piscataquis stock 5 p.c. rental 999 years.	17	....	$100	$110,000	5 per an.	J. & J.	Dover, Me., Office.	July, 1896
1st M., Dexter to Dover, etc., guar. by end.....	17	1889	1,000	175,000	4	J. & J.	Bost. N. Rev. Bk., Port.	July 1, 1929
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, 1896
1st mortgage, guar. p. & i. (endorsed).....	53	1890	1,000	800,000	4	M. & N.	Boston, Mass. Nat. Bk.	May 1, 1930
Upper Coos RR. stock, 6 p. c. rental 999 years.	22	....	100	350,000	6 per an.	M. & N.	Portland, Me., Office.	May, 1896
1st mort., guar. p. & i. (endorsed).....	22	1890	1,000	350,000	4	M. & N.	Bost., N. Rev. Bk.; Port.	May 1, 1930
Extension M., $21,000 p. m., guar. p. & i. (end.).	33	1890	1,000	575,000	4½	M. & N.	Portland, Me., Office.	May 1, 1930
Knox & Lincoln stock, guar., 5 p. c., 999 years...	48	....	100	200,000	5 per an.	F. & A.	Portl'd, Me., Me. Cent. Of.	Aug., 1896
1st M. Penobscot Shore Line RR. Co., assumed.	48	1890	1,000	1,300,000	4	F. & A.	Boston, Nat. Revere Bk.	Aug. 1, 1920
K. & L. 2d mortgage (for $400,000) assumed...	48	1891	1,000	325,000	5	F. & A.	do do	July 1, 1921
Dexter & Newport, stock, 5 p. c. after Nov. 25, '98.	14	....	100	122,000	6 to 5	M. & S.	Dexter, Me., Office.	Mch., 1896
Eastern Maine, stock, 4½ p. ct., rental 999 years	18	....	100	200,000	4½ p. an.	M. & N.	Rockland, Me., Office.	May, 1896
Manchester & Augusta—1st mortgage, gold.....c*	65	1893	1,000	1,099,000	5 g.	J. & J.	Balto., Safe Dep. & Tr.	Jan. 1, 1943
Charleston & Northern 1st mort. "B" guar., gold.	78	1895	.....	425,000	4 g.	M & S.	.....	Mch. 1, 1915
Manches. & Law.—Stock, 10 p.c. ren'l till 1937. B. & M.	22	....	100	1,000,000	10 p. an.	M. & N.	Manchester and Boston.	May 2, 1896
Real estate bonds (not mort.) int. gu. by B. & M'c	....	1892	1,000	274,000	4	J. & J.	Boston, B. & M. RR.	Jan. 1, 1922
Manhattan Elevated.—Consolidated stock.....	36	....	100	30,000,000	6 per an.	Q.—J.	N. Y., 71 Broadway.	July 1, 1896
Metropol. El. 1st M., $600,000 p. m., assum'd g.c*	18	1878	£ & $	10,818,000	6 g	J. & J.	N. Y., Mercantile Tr. Co.	July 1, 1908
2d mortgage (assumed).....c*	18	1879	1,000	4,000,000	6	M. & N.	do do	Nov. 1, 1899
N. Y. El. deb., secured by consol. mort. of 1890..	32	1886	1,000	1,000,000	5	M. & S.	N. Y., Mercantile Tr. Co.	Mch. 1, 1916
Manhattan Elevated consolidated mort., gold..c*	32	1890	1,000	See text.	4 g.	A. & O.	do do	Apr. 1, 1990
Marietta & No. Ga.—1st mort., $7,000 p. m., gold..	....	1881	1,000	383,000	6 g.	J. & J.	July, '90, last paid.	July 1, 1911
Con. 1st M., g., $4,500,000, s.f. $15,000 aft. 1897. c*	224	1887	1,000	3,821,000	6 g.	J. & J.	do do	Jan. 1, 1937
Mason City & Fort Dodge—1st m. $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	.....	.....	.....	.....
Bonds of 1880, secured by old morts. in trust, gold.	293	1880	1,000	2,155,000	7 g.	J. & J.	Jan., '94, paid Feb. 1, '96	Jan. 1, 1915
Old 2d mortgage bonds, extended (See text)....c	200	1867	1,000	105,000	7	J. & J.	Jan., '94, paid Feb. 1, '96	Jan. 1, 1915
Cons. M. of '77 with 1st lien on 93 m. in Tenn., g.c*	293	1877	1,000	1,400,000	7 g.	J. & J.	Jan., '94, paid Feb. 1, '96	Jan. 1, 1915
Consol. mortgage of 1877, gold.....c*	293	1877	1,000	864,000	7 g.	J. & J.	Jan., '94, paid Feb. 1, '96	Jan. 1, 1915
General mortgage, gold.....c&r	293	1884	1,000	1,000,000	6 g.	J. & J.	July, 1892, last paid.	Jan. 1, 1924
1st M., g. (see text) 4% 5 yrs., 4½% 5 yrs., then 5...	293	1896	.....	5,083,200	4 to 5	J. & J.	1st coupon Jan. 1, 1897	1996
Income 5 p. c. non-cumulative.....	....	1896	.....	5,000,000	5 if ea'd	.....	New York, if earned.	.....

In December, 1895, the Atlantic Coast Line Co. agreed to guarantee M. & A. firsts, principal and interest.

EARNINGS.—For 11 months ending June 30, 1895, gross, $82,550; deficit under operating expenses and taxes, $25,480. V. 61, p. 1065.

Manchester & Lawrence.—Owns from Manchester, N. H., to Methuen (State Line), 22¼ miles. Leased for 50 years from September 1, 1887, to Boston & Maine at a rental paying 10 per cent dividends. In June, 1895, a dividend of 50 p ct. was paid on the capital stock out of money received from C. & M. suit. (V. 60, p. 1009; V. 61, p. 27, 152; V 62, p. 869.)

Manhattan Ry. (Elevated).—ROAD.—Controls and operates all the elevated railroads in N. Y. City, its main track aggregating 32 miles. Besides these it owns and operates the Suburban R. T. RR., 3¾ miles.

HISTORY, ETC.—Formed Nov. 24, 1875. 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., 2½ miles. V. 52, p. 642. In 1896 propositions to take a lease of the road were reported.

BONDS.—*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 application to New York Stock Exchange in V. 52, p. 353.) Of the consols the company itself in July, 1896, held $300,000 against "special account" and $74,000 consols to redeem convertible certificates.

GENERAL FINANCES.—There are considerable claims pending against the company for damage to property on the lines, and many of these are before the courts. See CHRONICLE V. 62, p. 414.

In June, 1895, consol. 4s for $8,925,000 were sold to take up $8,500,000 N. Y. Elevated 7s called for payment Jan. 1, 1896; also during first six months of 1895 $2,085,000 were sold for improvements, making total consols listed $22,973,000. By the refunding of the 7s the saving in interest charge is $238,000 annually.

DIVIDENDS.— '84. '85. '86. '87. '88. '89. '90. Jan. '91 to July, '96.
Since '83. P.Ct. 3 6 6 6 5 See below. 6 (1½ quar.)

In 1889 1 in cash and 4½ in scrip; in 1890, 4½ cash and 1½ scrip.

LATEST EARNINGS.—For 9 months ending March 31:

9 *months.*	*Gross.*	*Net.*	*Other inc. Int., tax., etc.*	*Bal. for div.*
1895-6.....	$6,935,118	$2,790,075	$190,020 $2,223,598	$756,497
1894-5.....	6,989,583	2,975,165	198,114 2,035,032	1,128,247

Dividends amounting to $1,350,000 for the 9 months were paid in each year, leaving a deficit of $593,503 in 1895-6, against a deficit of $231,753 in 1894-5.

ANNUAL REPORT—Fiscal year ends June 30. Annual meeting is held the second Wednesday in November (see report presented thereat in V. 61, p. 869. Report for 1894-95 was in V. 61, p. 279.

Year ending June 30—	1895.	1894.	1893.
Gross earnings.....	$9,397,570	$10,153,576	$11,086,359
Net over operating exp.....	3,983,605	4,621,536	5,500,059
Other income.....	287,135	311,678	140,000
Interest, rentals and taxes....	2,748,694	2,600,567	2,668,767
Dividends.....	1,800,000	1,800,000	1,800,000
Surplus over dividends....	def. $277,954	$532,647	$1,171,292

Number of passengers carried and gross earnings have been:

Year end. Sept. 30.	Passengers.	Earnings.	Year end. June 30.	Passengers.	Earnings.
1885-86...	115,109,591	$7,426,216	1890-91..	196,714,199	$9,959,710
1886-87...	158,963,232	8,102,662	1891-92...	213,692,570	10,835,978
1887-88...	171,529,789	8,673,871	1892-93...	221,407,197	11,226,359
1888-89...	179,497,433	9,080,881	1893-94...	202,751,532	10,465,254
1889-90...	185,833,632	9,388,681	1894-95...	187,614,985	9,684,705

—(V. 61, p. 279, 281, **869**, 871; V. 62, p. 138, 365, 414, 683, 909, 1040, 1087, 1177; V. 63, p. 116.)

Marietta & North Georgia.—See ATLANTA KNOXVILLE & NORTHERN RY.

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 ending June 30, 1895, gross, $128,612; net, $23,180; charges, $110,435; balance, deficit, $87,255. In 1893-94 gross, $133,792; net, $32,323. Net current liabilities June 30, 1895, $764,694, including unpaid coupons, $745.-200. President, M. C. Helion, of St. Paul.

Memphis & Charleston RR.—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 Southern Railway Company owns $2,656,525 of the stock, but right to vote thereon was contested. (V. 50, p. 703; V. 52, p. 831.) Receivers appointed in 1892, Henry Fink and C. M. McGhee. Large expenditures for improvements are said to be necessary. V. 56, p. 882. Foreclosure proceedings under the general mortgage were filed in Dec., 1893. Foreclosure suit under the consolidated mortgage has been filed and suits will shortly be brought under the old first and second extended mortgages.

COUPON PAYMENTS—Coupons due Jan. 1, 1894, except on general mortgage, were paid Feb. 1, 1896, at Chase National Bank, New York.

COMMITTEES.—For 7 per cent bonds: Adrian Iselin, Jr., Frederic Cromwell, W. Emlen Roosevelt, Edward N. Gibbs. In July, 1896, this committee was proceeding with foreclosure, preparatory to carrying out the plan outlined below.

Committee for general mortgage 6s: Simon Borg, J. Kennedy Tod and Albert S. Roe; depository, Central Trust Co., N. Y. This committee, which represents a large majority of the general mortgage bonds, is opposing the foreclosure proceedings under the prior lien bonds. See full details in V. 62, p. 821, 869.

BONDS.—See description of old bonds in SUPPLEMENT for Jan., 1896.

ISELIN PLAN.—The plan of the Iselin Committee providing for a lease of the road for 99 years to the Southern Ry. was in V. 62, p. 457. It has been accepted by holders of all but $180,000 of the 7 per cent bonds. Under the lease the Southern Ry. Co. is to pay to the first mortgage trustee a sum sufficient to pay all interest on the new first mortgage bonds (which will also cover the lease), and also interest on its income bonds (or preferred stock if substituted therefor) to extent of surplus net earnings.

The new securities proposed are shown in the table above. Of the $6,500,000 new firsts $1,416,800 are reserved for future construction purposes, while $1,500,000 additional, making $8,000,000 in all (or bonds secured by another mortgage) for an extension to Chattanooga.

Exchange of Securities.—Old bonds in amounts of $1,000, with all overdue coupons attached, and old stock (on paying an assessment of $4 per share) in amounts of $100 will receive:

Holders of—	*Will receive*— *New firsts.*	*Incomes.**
Tennessee lien bonds, first and second mortgage extended 7s.....	$1,200	$400
Consol. mortgage 7s.....	800	1,200
General mortgage 6s.....	.....	1,500
Common stock, paying $4 per share.....	.....	10

* Or preferred stock if substituted.

BORG PLAN.—This plan is fully given in V. 62, p. 821, 869. It provides for the issue of not exceeding $6,000,000 first mortgage bonds $4,000,000 preferred stock and $5,350,000 common stock. The old 7s to receive 120 p. c. in bonds and 30 p. c. in preferred stock; the consol. 7s 100 p. c. in bonds and 30 p. c. in preferred stock, and the general 6s to receive 150 p. c. in preferred stock.

FLOATING DEBT.—On June 30, 1895, bills payable (E. T. Va. & Ga. loan) were $139,564; balance due receivers $126,320. On Oct. 1, 1895, interest on bonded debt due and unpaid amounted to $813,395 (interest due July 1, 1893, on all but general mortgage of 1884 having been paid Aug. 1, 1895). Stock is $5,312,725; par $25.

EARNINGS.—11 mos., 1895-96.....Gross, $1,256,645; net, $275,239
July 1 to May 31. 1894-95.....Gross, 1,115,278; net, 160,783

ANNUAL REPORT.—Fiscal year ends June 30. Report of the receivers for 1894-95 was in V. 61, p. 659.

	1894-95.	1893-94.	1892-93.	1891-92.	1890-91.
Gross...	$1,202,273	$1,274,818	$1,520,241	$1,531,514	$1,747,461
Net.....	172,548	203,262	293,709	307,281	462,850

—(V. 61, p. 196, 281, **659**; V. 62, p. 233, 457, 589, 635, 779, 821, 869, 949, 1041; V. 63, p. 30.)

Meriden Waterbury & Connecticut River RR.—Owns from Cromwell, Conn., via Meriden to Waterbury, Conn., 30 miles. Sold in foreclosure May 18, 1896, and purchased by the N. Y. N. H. & Hartford.—V. 62, p. 949. In 1892-93 gross, $13,582; deficit from operating, $4,348, against deficit $8,433 in 1891-92; V. 62, p. 365, 457, 949.

Mexican Central (Mexico).—*(See Map.)*—Mileage—Main line Mexico City north to Juarez City, 1,224 miles, 406 miles on Tampico Division, 11 miles on Guanajuato Branch, 161 miles on Guadalajara Division and 17 miles on the San Blas Division, 44 miles on Pachuca Division, other branches 7 miles; total Dec. 31, 1895, 1,870 miles. All standard gauge and 56-pound steel rail.

ORGANIZATION.—Incorporated February 25, 1880, under the general law of Massachusetts, and also holds a charter from the Mexican Government. Debt readjusted in 1889—see V. 48, p. 191, 292, 327.

SUBSIDY.—Jan. 1, 1895, there was left of the subsidy in trust $3,570,585, to be used whenever necessary for the payment of principal and interest of the consolidated mortgage bonds, $750,000 having been so used in 1894. Of the $3,000,000 of Mexican Government bonds receivable under Tampico Harbor concession for a depth of 22 feet, $2,790,000 (in Mexican Government 6 per cent bonds) had been received in April, 1895, corresponding to a depth of 20 feet.

BONDS.—The $7,000,000 priority bonds were paid off with proceeds of subsidy collections, interest ceasing April 10, 1891. See V. 52, p. 390. Of these $1,403,000 were canceled and balance are held as investment by Trustee of consol. mort. The consol. mort. 4 p. c. (trustee, Boston Safe Deposit & Trust Co.) cover the entire property, all old firsts deposited, and the subsidy earned and to be earned. (See abstract of mortgage in CHRONICLE, V. 49, p. 177.) Both series of incomes are non-cumulative and secured by one indenture to the American L. & T. Co. First consol. incomes received 3 per cent interest July 10, 1890, and 3 per cent in July, 1891, and 1892, respectively; none since.

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Mexican Central—Stock, $25,600 per mile	....	....	$100	$47,909,100	.....	.....	.....	.....
1st mortgage (unassented) and scrip	....	1881	1,000	562,000	(7) 4	J. & J.	Boston, SafeDep.&Tr.Co	July 1, 1911
Consol. mortgage, $32,000 per mile, gold....c*&r	1,832	1889	1,000	58,903,000	4 g.	J. & J.	do do	July 1, 1911
1st cons. inc. and scrip, non-cum. ($9,600p.m.),g.c*	1,832	1889	1,000	17,280,900	3 g.	July 10	Boston, when earned.	Jan. 10, 1939
2d con.inc.$6,400p.m.red.at 50p.c.till Aug.1929c*	1,832	1889	1,000	11,264,000	3	.....	.....	Jan. 10, 1939
Registered income bonds and scrip, unassented.r	....	1881	1,000	438,200	3	July 1	.....	July 1, 1911
Mex. Industrials Ry.—1st M., $1,500,000 p.&i.U.S.g.	....	1896	1,000	150,000	6 g.	J. & J.	Boston Safe Deposit.	Jan. 1, 1926
Mexican International—1st M., $30,000 p. m., g.c*&r	616	1892	1,000	14,637,000	4 g.	M. & S.	N. Y., Of., Mills Build'g.	Sept. 1, 1942
Mexican National—Stock	....	....	100	33,350,000	.....	.....	.....	.....
1st M., subsidy, gold, subject to call at 100....c*	1,064	1887	1,000	11,532,000	6 g.	J. & D.	N. Y., Nat. City Bank.	June 1, 1927
2d M., ser. "A," g., inc. accum. (for $16,675,000)c*	1,064	1887	500 &c.	12,265,000	6 g.	M. & S.	Paid 1½ p.ct. Apr. 1,'96	July 1, 1917
2d M., ser. "B," g., inc. non-ac. (for $16,675,000).r	1,064	1887	500 &c.	12,265,000	6 g.	April 1.	See text.	July 1, 1917
3d mortgage, deb. (income not cumulative) gold.r	1,064	1887	1,000	7,040,000	6 g.	May 1	.....	July 1, 1937
Mexican Northern—Stock	83	....	100	3,000,000	See text.	Quar'ly.	N. Y., office, 42 Pine St.	June 2, 1896
1st mortgage, U. S. gold coin, s. f. not called.c*&r	83	1890	1,000	See text.	6 g.	J. & D.	do do	Dec. 1, 1910
Mexico Cuernavaca & Pacific—								
1st mortgage, gold, $25,000 per m	....	1893	.....	1,000,000	5 g.	.....	N. Y. Mercantile Trust.	Oct. 1, 1943
Michigan Central—Stock	....	....	100	18,738,000	See text.	F. & A.	N. Y. Gr. Cent. Station.	Aug. 1, 1896
Consol. mort.—now 1st M. ($2,000,000 are 5s)..c*	270	'72-'82	1,000	10,000,000	7 & 5	M. & N.	N. Y., Union Trust Co.	May 1, 1902
M. C. Michigan Air Line, 1st mortgage.....c&r	115	1890	1,000&c	2,600,000	4	J. & J.	Rg.at G.C.S.; cp.at U.Tr.	Jan. 1, 1940
M. C. 1st M. on Det. & Bay City ($4,000,000)....c	147	1881	1,000	3,576,000	5	M. & S.	N. Y., Union Trust Co.	Mch. 1, 1931
do do do do ....r	147	1881	1,000&c		5	Q.—M.	N.Y., Gr'd Cent. Station.	Mch. 1, 1931
M. C. 1st mortgage on Grand River Val. RR....c*	84	'79-'86	1,000	1,500,000	6	M. & S.	N. Y., Union Trust Co.	Sept. 1, 1909
M. C. 1st mortgage on Kalamazoo & S. Haven...r	39	1889	1,000&c	700,000	5	M. & N.	N. Y., Gr. Cent. Stat'n.	Nov. 1, 1939
Grand River Valley stock, rental in perpetuity...	84	....	100	491,200	5 per an.	J. & J.	Jackson, Mich.	July, 1896
Det. & B. City bonds, endorsed, no mort. lien...c	....	1872	1,000	274,000	8	M. & N.	N. Y., Union Trust Co.	May 1, 1902
Bridge bonds, endorsed, no mortgage lien.....	....	1873	1,000	150,000	8	M. & N.	do do	May 1, 1903
Jack.Lans.& Sag. stock, 3½ p.c. y'rly, guar.by end.	295	....	100	2,000,000	3½ p. an.	M. & S.	N. Y., Gr. Cent. Station.	Mar. 1, 1896
Cons. mortgage, assumed, extended in 1891..c*	295	71&80	1,000	2,054,000	5	M. & S.	N. Y., Union Trust Co.	Sept. 1, 1901
Bay City & Battle C., 1st M., gold, gu.p.& i. end.c*	18	1889	1,000	250,000	3 g.	J. & D.	do do	Dec. 1, 1989
Battle C. & Sturgis 1st M., gold, gu. p. & i. end.c*	41	1889	1,000	421,000	3 g.	J. & D.	do do	Dec. 1, 1989
Joliet & North. Indiana 1st M., guar. p.&i. (end.).c	45	1877	1,000	800,000	7	J. & J.	N. Y., Farm. L.&Tr. Co.	July 10, 1907

Mexican Central—Concluded—

GENERAL FINANCES.—In May, 1896, $800,000 consol. 4s were sold for improvements. V. 62, p. 949. On Jan. 1, 1896, notes outstanding were $1,000,000, the same as in 1894; interest due and accrued, $1,197,840; accounts payable, $624,775. Notes and accounts receivable Jan. 1, 1896, $937,319; cash on hand, $1,274,194. Tampico Harbor Co. bonds of 1894 for $3,462,000 (all owned in June, 1896, by the Mexican Central) are guaranteed.—(V. 62, p. 869.)

EARNINGS.—Mexican cur. { 1896..Gross, $4,098,886; net, $1,459,759
Jan. 1 to May 31 (5 mos.) { 1895..Gross, 3,872,050; net, 1,631,667

ANNUAL REPORT—Fiscal year ends Dec. 31. Report for 1895 was given in full in V. 62, p. 817, 823; see also editorial p. 805. The gross earnings below are *Mexican currency;* all other figures *U. S. currency.* In 1895 the company received an average of 52·95 cents for its Mexican dollars, against 51·87 in 1894, 62·02 in 1893 and 68·26 cents in 1892. Figures for 1895 are in advance of the annual report.

INCOME ACCOUNT—(U. S. CURRENCY EXCEPT AS INDICATED).

Year ending Dec. 31—	1895.	1894.	1893.	1892.
Av'ge miles operated	1,860	1,860	1,847	1,825
Gross earnings, Mex. cur.	$9,495,866	$8,426,025	$7,981,768	$7,963,254
Net earns. Mex. cur.	$3,896,475	$2,966,350	$2,845,588	$2,961,467
Do do in U. S. cur.	2,063,157	1,538,698	1,764,823	2,021,515
Subsidy acc't in U. S. cur.	275,000	750,000	500,000	500,000
Miscellaneous in U. S. cur.	186,472	142,460	.....	7,170
Total net income	$2,524,629	$2,431,153	$2,264,823	$2,528,685
Interest on bonds	2,306,600	2,306,888	2,226,962	2,667,769
Miscellaneous	208,281	188,449	16,387	.....
Balance	sur.$9,748	df.$64,184	sr.$21,474	df.139,084

—(V 60, p. **734, 745**; V. 62, p. 315, **805, 817, 823**, 869, 949, 990.)

Mexican Industrials Ry.—Bonds offered in June, 1896. Boston Safe Deposit & Trust Co., trustee. (See V. 62, p. 1177.)

Mexican International RR.—(*See Map Southern Pacific*)—ROAD—Owns in Mexico a standard gauge road from Ciudad Porfirio Diaz, on Southern Pacific, via Torreon, on Mexican Central, to Durango, 540 miles, with branches, 76 miles. Completed in October, 1892. Franchises amended in 1896 grant right of construction until 1906—see V. 62, p. 909. Extensions from Reata to Monterey and toward the Pacific Ocean are under construction, and overtures have been made to Monterey & Mexican Gulf for joint use of their track for part of the distance. See V. 60, p. 606; V. 62, p. 85. Capital stock Dec. 31, 1895, $16,975,000. Trustee, Metropolitan Trust Co. of N. Y.

EARNINGS—5 months, { 1896.....Gross, $1,246,847; net, $448,450
Jan. 1 to May 31. { 1895.....Gross, 1,079,589; net, 441,216

ANNUAL REPORT.—Report for 1895 was given at length in V. 62, p. 663, 680, 687, showing earnings as follows: Gross on average of 588 miles, $2,664,126 (Mexican currency); net, $1,066,771; in U. S. money, net, including other income, $550,028; interest, etc., $571,104; balance, deficit, $21,076. In 1894, gross (Mexican currency), $2,169,121; net, $887,305. President, C. P. Huntington. New York office, 23 Broad St. (V. 60, p. 589, **603**, 606; V. 62, p. 85, **663, 680, 687**, 909.)

Mexican National RR.—Owns narrow gauge road from Laredo to City of Mexico, 842 miles; Acambaro to Patzuaro, 96 miles; El Salto branch, 45 miles; Matamoras to San Miguel, 76 miles; small branches, 5 miles; total owned, 1,064 miles; controls through ownership 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.

HISTORY.—A reorganization of the Mexican National *Railway* sold under foreclosure May 23, 1887. Road was completed in 1888.

SUBSIDY.—In March, 1895, holders of first mortgage [also called prior lien] bonds accepted the plan for conversion of unpaid subsidy certificates into Mexican Government 5 p. c. bonds, uncollected subsidy, $3,335,685, to be settled by deposit of $4,544,300 of Mexican Government 5s as security for the firsts of 1887.—(See V. 62, p. 593, 1139.)

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, 1896, held $734,786.

BONDS.—The *first mortgage* of 1887 is a prior lien 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. Trustees Hugh M. Matheson and Capt. W. G. Raoul. Original issue $12,500,000, which has been reduced to present figure by redemption with subsidy of $319,000 in 1891, $305,000 in 1892 and $298,000 in 1893; in 1894, none; in 1895, $46,000; in 1896, $119,000.

The *2d mortgage* bonds, series "A," are strictly cumulative, and not foreclosable while stock remains in trust as above stated; the 2d mortgage bonds, series "B," are non-cumulative; trustees, W. G. Raoul and J. A. Horsey; $200,000 of 2d mortgage bonds are reserved for betterments. Third mortgage trustees, C. J. Canda and H. A. Risley.

On *series "A"* bonds from earnings 2 per cent was paid March 1, 1893, 1 per cent on April 1, 1895, and 1½ per cent on April 10, 1896, at Nat. City Bank, N. Y., and in London.

Of the *2d mortgage 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.

PROPOSED BONDHOLDERS' ARRANGEMENT.—In March, 1896, the "A" and "B" bondholders proposed to form the *Mexican National RR. Co., Limited*, to take over the A and B bonds, issuing its securities therefor. The object being to give more immediate and practical control over the property to the A and B bondholders. In July the plan was declared effective.—(See V. 62, p. 1139; V. 63, p. 116.)

EARNINGS—5 months, { 1896.....Gross, $2,016,620; net, $897,551
Jan. 1 to May 31. { 1895.....Gross, 1,813,684; net, 808,063

Net available for interest (5 months), $508,146 in 1896; $418,650 in 1895. 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 1895, with the balance sheet, etc., was given in full in V. 62, p. 574, 586, 591. 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. CURRENCY EXCEPT GROSS EARNINGS).

Year end'g Dec. 31—	1895.	1894.	1893.	1892.
Miles operated	1,218	1,218	1,218	1,218
Gross earnings	$4,513,206	$4,329,079	$4,224,804	$4,756,030
Net earnings	$1,657,126	$1,513,570	$1,296,096	$1,346,898
Subsidy receipts	.....	99,110	.....	.....
Total net income	$1,657,126	$1,612,680	$1,296,096	$1,346,898
Int. on 1st M. bonds	$693,070	$694,680	$702,130	$720,185
Exchange	707,941	718,071	434,242	248,622
Misc., bet'm'ts, etc.	97,225	74,761	137,156	132,598
Balance	sr.$158,890	sr.$125,168	sr.$22,568	sr.$245,493

—(V. 60, p. **519, 524**; V. 62, p. **574, 586**, 590, **591**, 635, 726, 990, 1139; V. 63, p. 116.)

Mexican Northern.—Owns from Escalon, Mexico, on the Mexican Central Ry., to Sierra Mojada, 83 miles, all steel, completed July 1891.

DIVIDENDS.—From February, 1892, to November, 1892, both inclusive, 6 p. c. per annum. In February, 1892, ½ p. c. extra. In 1893, 4½ p. c. In 1894, 6 p. c. In 1895, 4 p. c. In 1896, March, 1 p. c.; June, 1 p. c.

BONDS.—The mortgage of which the State Trust Co. of New York is trustee, is for $1,660,000, of which $249,000 bonds in June, 1896, were held by the sinking fund. See description in V. 60, p. 482.

EARNINGS—5 months, { 1896.....Gross, $347,679; net, $184,257
Jan. 1 to May 31. { 1895.....Gross, 269,096; net, 142,220

Year.	*Gross.*	*Net.*	*Other inc.*	*Charges.*	*Dividends.*	*Surplus.*
1895..	$681,896	$365,661	.....	.....	.....	.....
1894..	642,262	346,444	.....	.....	.....	.....
'93-4..	697,500	339,375	$16,107	$134,475	(5)$150,000	$71,007
'92-'3.	1,160,148	555,552	2,134	157,607	(8) 240,000	160,079

Mexico Cuernavaca & Pacific.—See full statement CHRONICLE of July 25, 1896.

Michigan Central.—*(See Map adjoining New York Central page.)*—LINE OF ROAD.—Main line—Kensington to Detroit, 270 miles, and Windsor to Suspension Bridge (Canada Southern), 226 miles; total main line, 496 miles. Branches owned and leased 1,132 miles; trackage Ill. Cen., 14 miles; total January 1, 1896, 1,642 miles. There are 244 miles of second track and 877 miles of side tracks..

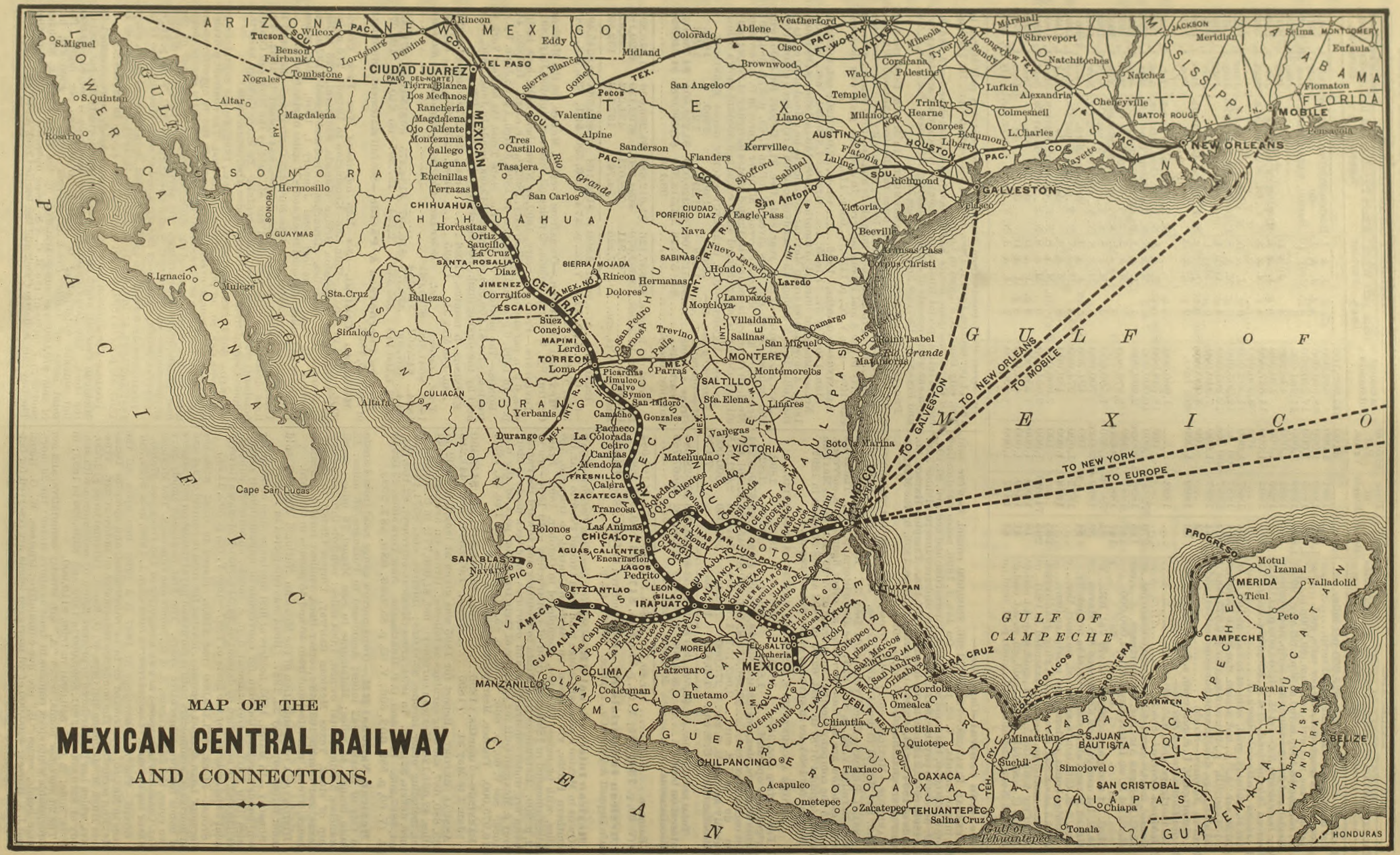
ORGANIZATION, LEASES, &C.—The Michigan Central was chartered in 1846; the whole line, Detroit to Kensington, was opened in 1852. The lines described above as leased are all held by the Michigan Central nominally under leases at fixed rentals. To enter Chicago uses the Illinois Central from Kensington under a perpetual lease.

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 thereafter 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.

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, 5½; in 1893, 5½ p. c.; in 1894, 5½ per cent; in 1895, 4 p. c.; in 1896, 4 p. c.

BONDS.—The *Jackson Lansing & Saginaw bonds* were assumed by Michigan Central, which also guarantees in perpetuity 3½ 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.


MAP OF THE
MEXICAN CENTRAL RAILWAY
AND CONNECTIONS.
ARIZONA
NEW MEXICO
TEXAS
MEXICO
GULF OF MEXICO
GULF OF CALIFORNIA
LOWER CALIFORNIA
PACIFIC OCEAN
GULF OF CAMPECHE
CIUDAD JUAREZ
EL PASO
CHIHUAHUA
SANTA ROSALIA
JIMENEZ
ESCALON
TORREON
MAPIMI
CHICALOTE
AGUAS CALIENTES
ZACATECAS
FRESNILLO
DURANGO
SALTILLO
MONTERREY
LAREDO
EAGLE PASS
SAN ANTONIO
AUSTIN
HOUSTON
GALVESTON
NEW ORLEANS
MOBILE
TAMPICO
VICTORIA
MEXICO
PUEBLA
OAXACA
TEHUANTEPEC
MERIDA
CAMPECHE
PROGRESO
VERA CRUZ
TUXPAN
TO GALVESTON
TO NEW ORLEANS
TO MOBILE
TO NEW YORK
TO EUROPE

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Middle Ga. & Atlantic—Stock	....	....	.....	(?)	.....	.....	.....	.....
Mortgage	....	....	.....	(?)	.....	.....	.....	.....
Middlesborough RR.	....	....	.....	(?)	.....	.....	.....	.....
Middletown & Crawford—1st mortgage	....	1891	.....	66,000	4½	A. & O.	.....	Apr. 1, 1921
Middletown Un. & W. Gap—1st M., ext. in '86	13	1866	100 &c.	150,000	5 g.	M. & N.	N. Y., N. Y. Susq. & W.	Nov. 1, 1911
2d mort. guar. interest, reduced to 5 per cent	....	1871	500 &c.	250,000	5	J. & D.	do do	Dec. 1, 1896
Midland Term. 1st m., $1,000,000, gold, red. at 105	....	1895	.....	See text.	5 g,	J. & D.	N. Y., Blair & Co.	Dec. 1, 1925
Milwaukee Lake Shore & Western—See CHICAGO & NORTH-WESTERN.								
Milwaukee & Lake Winnebago—Com. stk. $1,000,000	....	....	.....	See text.	.....	.....	.....	.....
1st preferred stock, $980,000, 6 per cent, cum	....	....	100	780,000	See text.	F. & A.	Boston, Of., 50 State St.	Feb., 1896
2d preferred, $600,000	....	....	100	520,000	.....	.....	.....	.....
1st mortgage, gold	66	1882	1,000	1,430,000	6 g.	J. & J.	Boston, Merch., Nat. Bk.	July 1, 1912
Man. Div. 1st M., $1,000,000, g, sub. to call 110	45	1895	1,000	(?)	6 g.	A. & O.	1st coupon Apr. 1, 1897	Oct. 1, 1926
Divisional construction scrip, gold, red. at par	45	....	....	75,000	7 g.	At mat.	.....	Oct. 1, 1900
Income mort. (cumulative), gold, interest paid	66	1882	1,000	520,000	5 g.	J. & J.	Boston, Merch. Nat. Bk.	July 1, 1912
Debentures, convert., gold, see remarks	....	1884	1,000	244,000	6 g.	A. & O.	do do	Apr. 1, 1904
Milwaukee & Northern—See Chicago Milwaukee & St. Paul.								
Mine Hill & Schuylkill Hav.—Stock (7½ p. ct. rent'l)	53	....	50	4,210,200	J. 3½ Ju 4	J & J.	Phila., Office, 119 S. 4th.	July 15, 1896
Mineral Range—Stock $400,000	....	....	100	393,400	.....	.....	.....	.....
New consol. M., gold, red. at 105	17	1891	500	340,500	5 g.	J. & J.	N. Y., Third Nat. Bank.	Jan. 1, 1931
Minneapolis & St. Louis—								
Common stock	....	....	100	6,000,000	.....	.....	.....	.....
1st preferred stock, 5 per cent, cumulative	....	....	100	2,500 000	5	J. & J.	N. Y. Central Tr. Co.	July 15, 1896
2d preferred stock, 5 per cent, non-cumulative	....	....	100	4,000,000	Text.	Text.	do do	July 15, 1896
1st M., Minn. to Merriam Jc	27	1877	1,000	455,000	7 g.	J. & J.	do do	Jan. 1, 1907
1st mort., Merriam Junction to State Line, gold	93	1877	500&c.	950,000	7 g.	J. & D.	do do	June 1, 1927
1st M. Minn. & Dul., Minn. to White B. Lake	15	1877	1,000	280,000	7 g.	M. & N.	do do	Jan. 1, 1907
Iowa exten. 1st M., g. (Al. Lea to Fort Dodge)	102	1879	1,000	1,015,000	7 g.	J. & D.	do do	June 1, 1909
Mort. on Southwestern extension ($12,000 p.m.)	53	1880	1,000	636,000	7 g.	J. & D.	do do	Dec. 1, 1910
Pacific extension 1st mortgage, gold	92	1881	1,000	1,382,000	6 g.	A. & O.	do do	Apr. 1, 1921
First consolidated M., $10,000,000, gold	....	1894	1,000	5,282,000	5 g.	M. & N.	do do	Nov. 1, 1934

OPERATIONS, FINANCES, &C.—The road is operated under a close contract with Canada Southern, and the earnings of both roads are included in the statistics below. Nothing has been charged to either the construction 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. The company proposes to construct a three-span bridge across the Detroit River at Detroit, at an estimated cost of $4,000,000, to do away with the car ferries. V. 61, p. 1107.

EARNINGS.—Jan. 1 to June 30, 6 months, June, 1896, *estimated:*

6 months ending	*Gross earnings.*	*Net earnings.*	*Surp. over charges.*	*Mich. Cen. Proport'n.*	*Can. So. Propor.*
1895-96	$6,620,000	$1,716,000	$516,000	$375,000	$141,000
1894-94	6,200,000	1,730,000	530,000	382,000	148,000

ANNUAL REPORT.—Fiscal year ends Dec. 31. Annual meeting is held on the Thursday following the first Wednesday in May. Report for 1895 was given in V. 62, p. 865, showing earnings as follows:

Year ending Dec. 31—	1895.	1894.	1893.	1892.
Miles operated	1,642	1,634	1,634	1,639
Gross earnings	$13,651,419	$12,584,012	$16,178,031	$15,908,292
Operating expenses	10,183,231	9,144,107	12,287,792	12,046,095
Net earnings	$3,468,188	$3,439,905	$3,890,239	$3,862,197
P. c. op. ex. to earns.	74·59	72·66	75·95	75·72
Net, incl'g other inc.	$3,517,265	$3,484,555	$3,936,029	$3,908,995
Rentals paid	$184,310	$184,310	$184,310	$184,310
Interest on debt	2,217,891	2,216,875	2,217,494	2,220,054
Can. Southern share	304,715	287,808	456,648	380,712
Dividends	(4)749,520	(4)749,528(5½)1030601	(5½)1030601	
Surplus	$60,829	$46,034	$46,976	$93,318

—(V. 60, p. 777, 791; V. 61, p. 1107; V. 62, p. 278, 865, 1118, 1139.)

Middle Georgia & Atlantic—Owns from Eatonton to Covington, Ga., 44 miles, and Milledgeville to Eatonton, 21 miles. A reorganization after foreclosure sale in September, 1894. In 1896 the Eatonton Branch RR., 21 miles, was purchased. EARNINGS.—Year ending June 30, 1896, gross, $54,725; net, $10,450; charges, $2,423; balance, surplus, $8,627. For nine months ending June 30, 1894, gross, $35,737.—V. 59, p. 291.

Middle Tennessee & Alabama.—Projected from Decatur, Ala., to Shelbyville, Tenn., 78 miles, of which 34 miles from Alabama State line northward are completed. Reorganization of Decatur Chesapeake & New Orleans sold in foreclosure Jan. 2, 1893. V. 56, p. 42. First mortgage for $350,000 was to complete and equip road from Shelbyville to Decatur, and second mortgage bonds, $12,000 per mile, to take up old indebtedness. Stock authorized, $20,000 per mile. David Wilcox, Secretary, 20 Nassau Street, New York.—(V. 52, p. 80; V. 53, p. 58; V. 56, p. 42.)

Middlesborough RR.—Road around City of Middlesborough, Ky., 11 miles; branches to coal mines, 10 miles; sidings, 7 miles; In April, 1896, road was acquired by Louisville & Nashville. In year ending June 30, 1895, gross, $22,549; deficit under operating $373. In 1893-94 net, $2,685.—(V. 60, p. 606, 1146; V. 61, p. 366.)

Middlesex Valley.—Purchased in 1895 by Lehigh Valley.

Middletown Unionville & Water Gap.—*(See Map N. Y. Susquehanna & Western.)*—Owns from Middletown, N. Y., to Unionville, N. J. State line, 14 miles. Stock, $149,850; par, $50. Is controlled through ownership of stock by New York Susquehanna & Western, which pays interest on bonds. In year ending June 30, 1895, gross, $51,548; net, $21,673; interest and taxes, $22,251; balance, deficit, $578. In 1893-94 gross, $50,973; net, $21,722.

Midland Terminal Ry.—ROAD.—From Divide, on the Colorado Midland RR., to Cripple Creek, about 30 miles; opened in Dec., 1895. This line shortens the distance from Denver to Cripple Creek about 70 miles. The first mortgage is for $1,000,000 and bonds are redeemable at 105. In January, 1896, no bonds had been issued.—V. 61, p. 967.

Milwaukee & Lake Winnebago RR.—Owns Neenah to Schleisingerville, Wis., 65 miles. Manitowoc Extension, 45 miles, was opened in July, 1896. Leased for 99 years to Wis. Cent. at 37½ per cent of gross earnings as rental; but after $175,000 per year is received, the balance of net earnings is to be equally divided. The Manitowoc Extension is leased until Feb. 1, 1897 "for substantially $72,000 per annum."—V. 62, p. 1098.

In August, 1895, a new issue of $1,000,000 common stock was made, the old common being made second preferred, and the Manitowoc division bonds for $1,000,000 were created for extension of 45 miles [completed in July, 1896], to Manitowoc on Lake Michigan, whence ferryboats carrying 30 cars each will transfer trains to Flint & Pere Marquette road en route for seaboard. See V. 62, p. 636. Leases about 15 miles of C. M. & St. P. track, Menasha to Hilbert, with option to purchase half interest.

DIVIDENDS.—Preferred has paid 9 per cent per annum, being regular preference of 6 per cent, and on account of accrued back dividend an additional 3 per cent; in 1895, 6 p. c.; in 1896, Feb., 3 p. c.; In Febru 1893 10 per cent extra was paid.

BONDS.—Debentures Nos. 1 to 200 are convertible on any coupon day into preferred stock, and Nos. 201 up into common; the lessee pays interest on them during first ten years after issue.

As a sinking fund for the *Manitowoc Division* bonds are pledged the company's $1,000,000 common stock and the entire capital stock ($50,000) of the Manitowoc Land Improvement Co. The mortgage is a first lien on the 45 miles above mentioned and covers the rest of the property, subject to the first and income mortgages of 1882. V. 62, p. 636.

RENTAL, ETC.—Rental in 1893-94, $174,641; in 1892-93, $204,324 in 1891-92, $200,843; in 1890-91, $198,591. In 1893-94 net over expenses and taxes, $167,695; interest on bonds, $111,800; on debentures, $1,500; dividends on preferred, $40,950 (5¼ p. c.); balance surplus, $13,445; (V. 61, p. 281; V. 62, p. 636, 1098; V. 63, p. 117.)

Mineral Range.—*(Narrow Gauge.)*—Houghton, Mich., to Calumet, Mich., 15 miles; branches, 9 miles; total, 24 miles.

HISTORY, ETC.—Operated in close connection with Hancock & Calumet (which see.) Reorganized in 1891.

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 there are reserved for old bonds $7,000 with trustee.

EARNINGS.—For year ending June 30, 1895, on 24 miles, gross, $111,229; In 1893-94, gross $115,521; net, $49,590. Pres. W. F. Fitch, Marquette, Mich.; Ass't Secretary, Geo. H. Church, 45 William St., N. Y.

Minneapolis & St. Louis RR.—*(See Map.)*—Owns main line, Minneapolis to Angus, Ia., 261½ miles; Pacific Div., Hopkins to Morton, 93 miles; Kalo Branch, 3 miles; Lake Park Branch, 1½ miles; total operated, 359 miles. Leases trackage from Minneapolis to St. Paul over St. Paul & North. Pac. RR., 11 miles; also owns from Minneapolis to White Bear Lake, 13 miles, which is leased to the St. Paul & Duluth Railroad. Operates, but accounts kept separate, Wisconsin Minnesota & Pacific Ry., 217 miles. Also owns, but leases to Bur. C. R. & Nor., Albert Lea to Iowa State Line, 13 miles. St. Paul & Duluth in May, 1895, began using M. & St. L. terminals at Minneapolis.

The branch built under the charter of the Minneapolis New Ulm & Southwestern Ry. from Winthrop to New Ulm, 18 miles, was opened in July, 1896.

HISTORY.—A reorganization in October, 1894, as per plan given in V. 59, p. 371, of the Minneapolis & St. Louis *Ry.*, sold Oct. 11, 1894, at foreclosure under improvement and equipment mortgage.

STOCK.—The capital stock of the new company is common, $6,000,000; first preferred, 5 p. c., cumulative, $2,500,000; second preferred, 5 p. c., non-cumulative, $4,000,000. Under the plan, old common and old preferred were assessed $25 per share, new first preferred being issued for assessment. All classes of stock have equal voting power.

DIVIDENDS.—On first *preferred:* In July, 1895, the first dividend was paid, being 3⅓ per cent for 8 months; in 1896, Jan., 2½ p. c.; July, 2½ p. c. On *second preferred* non-cumulative: In 1896 first dividend Jan., 1½ p. c.; July, 1½ p. c.

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 new first consol. mortgage (see abstract V. 59, p. 1145) provides for the issue of $10,000,000 first consol. 40-year, 5 p. c. gold bonds, of which are reserved $4,718,000 for underlying mortgage, the remainder to pay past-due coupons, to retire or acquire certain outstanding bonds, and for expenses, etc. The mortgage covers all the property, equipment, franchises, etc., of the company.

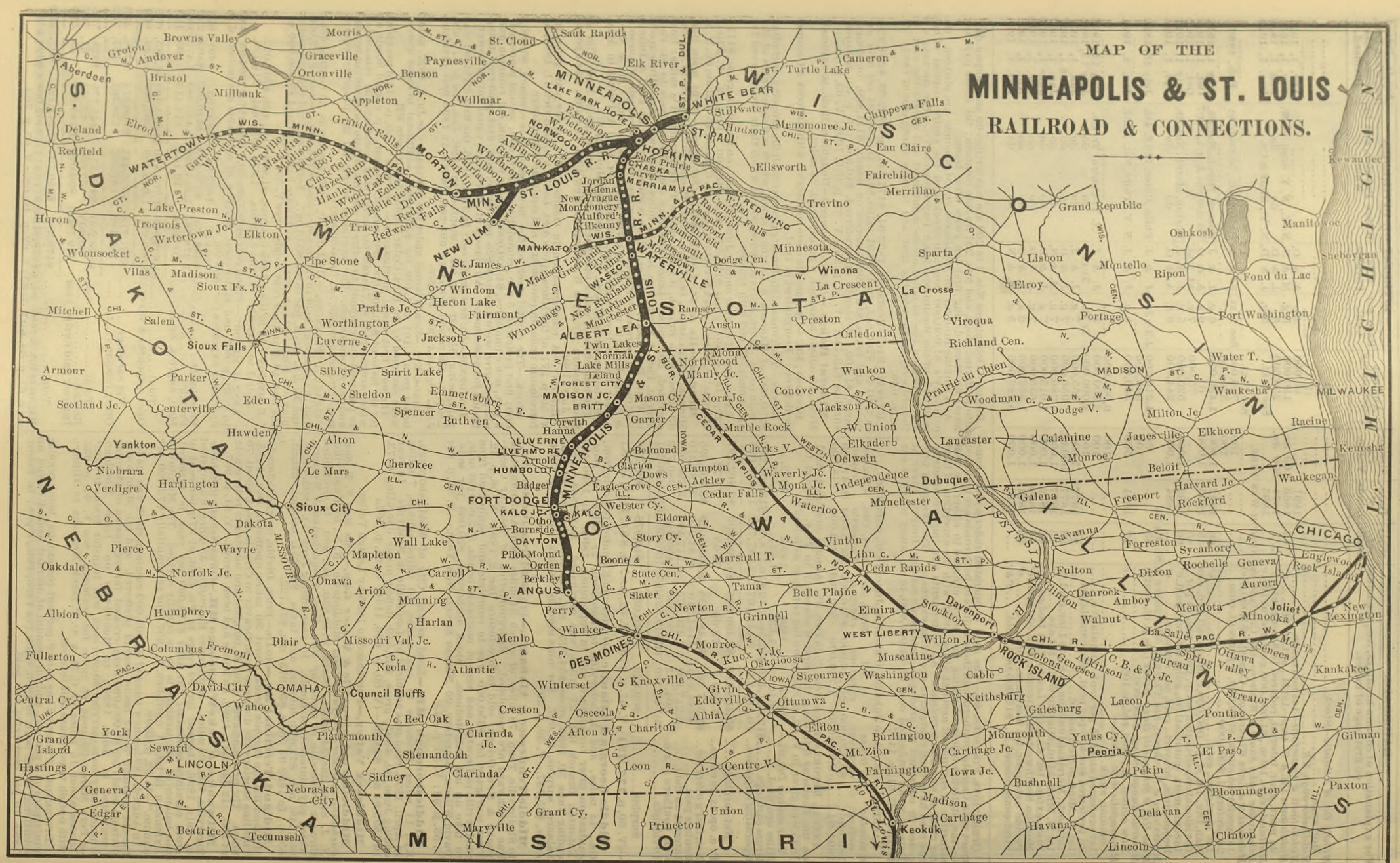
GENERAL FINANCES.—On June 30, 1895, there was no floating debt and the company held in its treasury cash $276,360, consols $282,000 and M. & S. stock, par value, $546,087. Estimated fixed charges under plan are $580,540 per year. A syndicate has purchased $5,000,000 of the new 40-year 5 per cent bonds. See V. 59, p. 371.

EARNINGS— 11 m'ths, } 1895-6, gross, $1,868,711; net, $759,022.
July 1 to May 31, } 1894-5, gross, 1,674,093; net, 718,194.

ANNUAL REPORT.—Fiscal year ends June 30. Report for 1894-95 was in V. 61, p. 607, and states that $57,158 of old debts are included in operating expenses for 1894-95.

	1894-95.	1893-94	1892-93.	1891-92.
Passengers	$338,520	$355,188	$410,995	$402,229
Freight	1,378,784	1,243,538	1,449,089	1,473,683
Mail, express, &c	106,694	110,144	114,415	109,121
Total	$1,823,998	$1,708,870	$1,974,499	$1,985,033
Oper. expenses & taxes	1,092,280	1,052,459	1,267,685	1,186,600
Net earnings	$731,718	$656,411	$706,814	$798,433
Other income	106,482	157,202	138,361	127,292
Total	$838,200	$813,613	$845,175	$925,725
Rentals	60,205	63,657	62,554	61,797
Interest paid during year	419,180	896,070	1,185,629	35,525
Total	$479,385	$959,727	$1,248,183	$97,322
Bal. over int. & rents pd.	$358,815 d.	$146,114 d.	$403,008 s.	$828,403

—(V. 61, p. 69, 607, 1065; V. 62, p. 40, 683; V. 63, p. 76.)


MAP OF THE
MINNEAPOLIS & ST. LOUIS
RAILROAD & CONNECTIONS.
MINNEAPOLIS & ST. LOUIS R.R.
WATERTOWN
MORTON
NEW ULM
MANKATO
WATERVILLE
WASECA
SIOUX
ALBERT LEA
FOREST CITY
MADISON JC.
BRITT
LUVERNE
LIVERMORE
HUMBOLDT
FORT DODGE
KALO JC.
KALO
DAYTON
ANGUS
DES MOINES
COUNCIL BLUFFS
OMAHA
LINCOLN
MINNEAPOLIS
ST. PAUL
WHITE BEAR
HOPKINS
CHASKA
MERRIAM JC.
RED WING
NORWOOD
LAKE PARK HOTEL
MINNEAPOLIS
CEDAR RAPIDS
IOWA
DAVENPORT
WEST LIBERTY
ROCK ISLAND
CHICAGO
MILWAUKEE
MADISON
DUBUQUE
KEOKUK
ST. LOUIS
MISSOURI R.
MISSISSIPPI R.
NORTH'N
WESTN
CHI. R. I. & PAC. R. W.
C. B. & Q. Jc.
Aberdeen
Browns Valley
Morris
Graceville
Ortonville
Benson
Appleton
Willmar
Granite Falls
Sauk Rapids
St. Cloud
Paynesville
Elk River
Millbank
Bristol
Andover
Groton
Deland
Elrod
Redfield
Huron
Iroquois
Watertown Jc.
Elkton
Lake Preston
Woonsocket
Vilas
Madison
Sioux Fs. Jc.
Mitchell
Salem
Sioux Falls
Armour
Parker
Scotland Jc.
Centerville
Eden
Hawden
Yankton
Niobrara
Verdigre
Hartington
Sioux City
Dakota
Pierce
Wayne
Oakdale
Norfolk Jc.
Albion
Humphrey
Columbus
Fullerton
Fremont
Blair
Missouri Val. Jc.
Harlan
Manning
Arion
Onawa
Mapleton
Wall Lake
Carroll
Pilot Mound
Ogden
Berkley
Perry
Waukee
Menlo
Atlantic
Neola
Council Bluffs
Winterset
Creston
Osceola
Afton Jc.
Chariton
Red Oak
Clarinda Jc.
Shenandoah
Clarinda
Sidney
Plattsmouth
Nebraska City
Grant Cy.
Maryville
Beatrice
Tecumseh
Edgar
Geneva
Hastings
Grand Island
York
Seward
Wahoo
David City
Central Cy.
Fullerton
Pipe Stone
St. James
Windom
Heron Lake
Fairmont
Prairie Jc.
Worthington
Jackson
Luverne
Sibley
Spirit Lake
Sheldon
Emmettsburg
Spencer
Ruthven
Alton
Le Mars
Cherokee
Hartington
Corwith
Hanna
Arnold
Badger
Otho
Burnside
Pilot Mound
Story Cy.
Boone
State Cen.
Slater
Perry
Grinnell
Newton
Knoxville
Winterset
Monroe
Menlo
Missouri Val. Jc.
Neola
Atlantic
Creston
Osceola
Afton Jc.
Chariton
Red Oak
Clarinda Jc.
Shenandoah
Clarinda
Sidney
Plattsmouth
Nebraska City
Grant Cy.
Maryville
Beatrice
Tecumseh
Edgar
Geneva
Hastings
Grand Island
York
Seward
LINCOLN
Wahoo
David City
Central Cy.
Fullerton
Columbus
Fremont
Blair
Albion
Humphrey
Norfolk Jc.
Oakdale
Pierce
Wayne
Dakota
Sioux City
Yankton
Niobrara
Verdigre
Hartington
Scotland Jc.
Centerville
Eden
Hawden
Alton
Le Mars
Cherokee
Sioux Falls
Armour
Parker
Mitchell
Salem
Woonsocket
Vilas
Madison
Sioux Fs. Jc.
Huron
Iroquois
Watertown Jc.
Elkton
Lake Preston
Redfield
Deland
Elrod
Aberdeen
Browns Valley
Morris
Graceville
Ortonville
Benson
Appleton
Willmar
Granite Falls
Sauk Rapids
St. Cloud
Paynesville
Elk River
Millbank
Bristol
Andover
Groton
Stillwater
Hudson
Menomonee Jc.
Chippewa Falls
Eau Claire
Ellsworth
Fairchild
Merrillan
Trevino
Turtle Lake
Cameron
Kewaunee
Manitowoc
Sheboygan
Fond du Lac
Oshkosh
Grand Republic
Sparta
Lisbon
Montello
Ripon
Elroy
La Crosse
La Crescent
Winona
Minnesota
Dodge Cen.
Owatonna
Northfield
Faribault
Morristown
Dundas
Waterford
Randolph
Cannon Falls
Red Wing
Welch
Hastings
Farmington
Rosemount
Inver Grove
Cascade
Jordan
Helena
New Prague
Montgomery
Mulford's
Kilkenny
Elysian
Palmer
Otisco
New Richland
Hartland
Manchester
Ramsey
Austin
Preston
Caledonia
Twin Lakes
Norman
Lake Mills
Leland
Mona
Northwood
Manly Jc.
Mason Cy
Nora Jc.
Garner
Belmond
Clarion
Dows
Eagle Grove
Webster Cy.
Eldora
Marshall T.
Cedar Falls
Waterloo
Marble Rock
Clarks V.
Hampton
Ackley
Waverly Jc.
Mona Jc.
Conover
Waukon
Jackson Jc.
W. Union
Elkader
Oelwein
Independence
Manchester
Dubuque
Prairie du Chien
Richland Cen.
Viroqua
Portage
Woodman
Dodge V.
Lancaster
Calamine
Monroe
Beloit
Janesville
Milton Jc.
Elkhorn
Waukesha
Water T.
Port Washington
Racine
Kenosha
Waukegan
Harvard Jc.
Galena
Freeport
Rockford
Savanna
Forreston
Sycamore
Rochelle
Geneva
Englewood
Rock Island
Aurora
Fulton
Dixon
Denrock
Amboy
Mendota
Joliet
Minooka
New Lexington
Walnut
La Salle
Morris
Seneca
Ottawa
Spring Valley
Bureau
Kankakee
Streator
Pontiac
Gilman
El Paso
Peoria
Yates Cy.
Lacon
Galesburg
Keithsburg
Monmouth
Burlington
Carthage Jc.
Iowa Jc.
Bushnell
Pekin
Bloomington
Paxton
Delavan
Clinton
Lincoln
Havana
Carthage
Ft. Madison
Mt. Zion
Eldon
Ottumwa
Albia
Eddyville
Givin
Sigourney
Washington
Cable
Muscatine
Oskaloosa
Knox V. Jc.
Colona
Geneseo
Atkinson
Cedar Rapids
Linn
Vinton
Belle Plaine
Elmira
Stockton
Wilton Jc.
Tama
Centre V.
Leon
Princeton
Union
Keokuk
Lake Michigan

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Minn. St. Paul & Sault Ste. Marie.—Common stock.	....	....	$100	$14,000,000	.....	.....	.....	.....
Preferred stock, 7 per cent, non-cumulative.....	....	....	100	7,000,000	.....	.....	.....	.....
Minn. Sault Ste. Marie & Atlantic 1st M. gold..c*	495	1886	1,000	8,280,000	4 g. & 5	J. & J.	N. Y., Morton, B. & Co.	July 1, 1926
Minneapolis & Pacific. 1st mort., $15,000 p. m..c*	286	1886	1,000	3,208,000	4 & 5	J. & J.	do do	Jan. 1, 1936
Consol. M., gold, int. guar. (end.)—See text....c*	970	1888	1,000	16,857,000	4 g.	J. & J.	do do	July 1, 1938
Income certificates	....	1890	.....	771,000	.....	.....	.....	July 1, 1900
Car trusts June 30, 1895	....	....	.....	859,990	.....	.....	New York & Chicago.	1896 & 1903
Mississippi River & Bonne Terre—1st mortgage...	....	1893	.....	500,000	6	.....	Bonne Terre, Mo.	Nov. 1, 1898
Mississquoi Valley—Stock, 4 p. c. rental Cent. Vt..	28	....	.....	500,000	4 per an.	J. & J.	St. Albans, Vt.	July, 1896
Missouri Kansas & Texas.—Common stock.....	....	....	100	52,450,000	.....	.....	.....	.....
Preferred stock, 4 per cent non-cumulative.....	....	....	100	13,000,000	.....	.....	.....	.....
Tebo. & Neosho 1st mort., gold, s. f., red. at 100..	100	1870	1,000	187,000	7 g.	J. & D.	N. Y. Office, 45 Wall St.	June 1, 1903
M. K. & T. 1st mortgage, gold	1,601	1890	500 &c.	39,813,000	4 g.	J. & D.	do do	June 1, 1990
2d M. (formerly incomes), see text, gold.....	1,601	1890	500 &c.	20,000,000	4 g.	F. & A.	do do	June 1, 1990
1st M. extension bonds, gold (see text).....c*	....	1894	1,000	998,000	5 g.	M. & N.	New York.	Nov. 1, 1944
Mo. K. & Eastern 1st M., gold, gu., since assumed.	162	1892	1,000	4,000,000	5 g.	A. & O.	N. Y., Office, 45 Wall St.	Apr. 1, 1942
2d M., $500,000 gold, guar., since assumed....	162	1892	1,000	500,000	5 g.	A. & O.	do do	Apr. 1, 1942
Guaranteed bonds—								
Kan. City & Pacific 1st mort., gold, int. gu. end.c*	125	1890	1,000	2,500,000	4 g.	F. & A.	do do	Aug. 1, 1990
Dallas & Waco 1st M., $20,000 p.m., g., p. & i. gu.c*	67	1890	1,000	1,340,000	5 g.	M. & N.	do do	Nov. 1, 1940
M. K. & T. in Texas 1st M., $20,000 p.m., gold, gu.c*	132	1892	1,000	2,685,000	5 g.	M. & S.	do do	Sept. 1, 1942
Booneville Bridge, 1st M., gold., gu., dr'n at 100.c*	....	1873	$ & £	599,000	7 g.	M. & N.	do do	May 1, 1906
Guar. bonds of companies operat'd separately—								
Sh. Sh. & So. 1st M., $20,000 p.m. g., gu., p. & i. (end.)c*	155	1893	1,000	1,200,000	5 g.	J. & D.	do do	June 1, 1943
S. W. Coal & Imp 1st M. guar. p. & i. end. s. f. in '99.	....	1889	1,000	800,000	6	J. & J.	do do	1929
Missouri Pacific—Stock, $55,000,000 authorized.	....	....	100	47,442,250	See text.	Q.—J.	N. Y., Mercantile Tr. Co.	July 15, 1891
Pac. RR. of Mo. 1st mort., extended in 1888, gold	283	1868	1,000	7,000,000	4 g.	F. & A.	do do	Aug. 1, 1938
2d mort. ext. in 1891 in gold, St. L. to K. C..c*	283	1871	1,000	2,573,000	5 g.	J. & J.	do do	July 1, 1938
1st M., St. Louis real estate, ext. in 1892, gold.	....	1872	500 &c.	800,000	5 g.	M. & N.	do do	May 1, 1938
1st M. Carondelet Br., g., gu. p. & i. (end.) ext.'93	13	1873	500	245,000	4½ g.	A. & O.	do do	Oct. 1, 1938
3d M. (cover'g all property of Pacific RR. of Mo.)	296	1876	1,000	3,828,000	7	M. & N.	do do	Nov. 1, 1906
Mo. Pacific 1st M., Lexington to Sedalia, Mo, gold	55	1880	500 &c.	650,000	5 g.	F. & A.	do do	Aug. 1, 1920
Consolidated mortgage, $30,000,000, gold. .c*	1,076	1880	1,000	14,904,000	6 g.	M. & N.	do do	Nov. 1, 1920

Minneapolis St. Paul & Sault Ste. Marie.—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; trackage in Minneapolis, St. Paul, etc., 19 miles; other 14 miles; total, 1,189 miles.

HISTORY.—Formed June, 1888, by consolidation of the Minneapolis Sault Ste. Marie & Atlantic, the Minneapolis & Pacific, etc. (See V. 46, pp. 538, 609.) Controlled by Canadian Pacific.

STOCK.—After 7 p. c. on pref., common and preferred share pro rata. Canadian Pac. owns $7,066,600 common and $3,533,400 pref. stock and $2,420,000 Minneapolis & Pacific 5s, the latter acquired in 1896.

BONDS.—Can. 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 & Atlantic* 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.

GENERAL FINANCES.—In 1894 Can. Pac. advanced $675,020 towards the payment of M. St. P. & S. S. M. fixed charges; in 1895 no advances. On June 30, 1895, the balance sheet gave funded debt $29,975,990; current liabilities, $2,520,758; cash and current assets $1,187,493.

LATEST EARNINGS.—5 mos., Jan. 1 to May 31. } 1896..Gross, $1,331,490; net, $471,887
1895..Gross, 915,902; net, 214,785
For year 1895 gross, $3,148,156; net, $1,130,559.

EARNINGS.—For year ending June 30, 1895, gross, $2,557,275; net, $777,715; rentals, $111,897; interest, $1,179,817; balance, deficit, $513,999. In 1893-4 gross, $2,907,963, against $3,453,397 in 1892-93; net, $644,240, against $994,157. (V. 56, p. 414, 710; V. 60, p. 609.)

Mississippi River & Bonne Terre Ry.—Road from Riverside to Doe Run, Mo., 47 miles. A southern extension is to be built, for which purpose it is proposed to increase the capital stock (par $100) from $500,000 to $600,000. Current liabilities June 30, 1894, $55,166. Earnings for year ending June 30, 1895, were, gross, $163,969; net, $2,327; other income, $2,678; charges, $34,097; balance, deficit, $29,092. In 1893-94, gross, $168,094; net, $18,309. President, J. Wyman Jones; Treasurer, Hugh N. Camp; 55 Liberty St., New York.

Missouri Kansas & Texas.—ROAD.—The lines embrace:

Road owned.	*Miles.*
Hannibal, Mo., via Denison & Whitesboro, to Henrietta..	689
June. City, Kan., to Parsons.	158
Texas Jct. to Franklin Jct...	162
Ft. Worth to Houston, Tex..	327
Paola, Kan., to Holden, Mo..	54
Branches (9) to Mineola, etc.	451
Total owned...	1,841
Road leased.	*Miles.*
Paola to Stevens, etc.....	150
Operated—not owned.	*Miles.*
Henrietta to Wichita.....	18
Operated jointly.	
St. Louis to Texas Junction..	24
Kansas City to Paola.....	43
Whitesboro to Ft. Worth.....	71
Galveston Hous. & Hend....	50
Total operated.....	2,197
Operated separately.	
Sherman Shrev. & Southern—J'ffers'n to Greenv., Tex., &c.	155

The Holden Branch, 54 miles, was leased to Mo. Pac., but lease was canceled Sept. 1, 1895. M. K. & T. trains run into Galveston over the Galveston Houston & Henderson tracks. A line from Holden, Kan., to Greenridge, near Sedalia (called St. Louis & Kansas City cut off), 33½ miles, was completed in October, 1895. (V. 61, p. 471, 791; V. 63, p. 30.)

ORGANIZATION, &C.—Reorganized in 1890, without foreclosure, [plan in V. 49, p. 719,] the old first mortgage being paid off at par.

The "M. K. & T. Railway Company of Texas" was formed with capital of $8,000,000 to consolidate certain of the roads in Texas. The entire stock is deposited with Central Trust Co. as trustee for the benefit of the M. K. & T. security holders. (V. 54, p. 1047; V. 55, p. 298.)

M. K. & Eastern was absorbed by consolidation in June, 1896.—V. 63, p. 30.

LAND GRANT.—Land grant in Indian Territory 3,110,400 acres, subject to extinguishment of Indian title. (V. 55, p. 937; V. 61, p. 1155.)

STOCK.—Besides stock as above the Boonville RR. Bridge Co. has $1,000,000 stock; and the M. K. & T. of Texas has $2,012,500 of stock included by M. K. & T. in its balance sheet in the outstanding capital. In June, 1896, the common stock was increased from $47,00 ,000 to $52,450,000 to absorb subsidiary lines. See V. 63, p. 93.

BONDS.—Full abstracts of the *first mortgage* of 1890 (trustee Central Trust Company) and of the *second mortgage* (trustee Mercantile Trust Company) were in V. 51, p. 495. These mortgages cover the main line from Hannibal, Mo., to a point 80 miles from Houston, Tex., a distance of 941 miles [except 71 miles of trackage] and sundry branches, the total mileage mortgaged 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 mortgages. These mortgages also cover the right to the land grant in the Indian Territory.

Payment of interest on the *second mortgage* of 1890 is obligatory since the coupon of Aug. 1, 1895, the payments to and including that date having been dependent upon earnings. Interest payments: In Feb., 1892, 2 p. c.; Feb., 1893, 2 p. c.; Feb., 1894, 2 p. c.; Feb., 1895, 2 p. c.; Feb., 1896, 2 p. c., obligatory.

First mortgage extension bonds are authorized at "$20,000 per mile for new lines and equipment" for future branches.

The *Missouri Kansas & Eastern bonds* originally guaranteed were assumed in June, 1896, the road forming the St. Louis extension from Franklin, Mo., to Texas Junction, Mo., 162 miles. The mortgage is for $4,000,000. See V. 63, p. 30.

GUARANTIES.—Interest is guaranteed on $2,500,000 Kansas City & Pacific 4 per cent bonds and on the Booneville Bridge 7s, and principal and interest on Dallas & Waco bonds (issue limited to $1,340,000).

The *M. K. & T. in Texas* in August, 1892, filed a mortgage to secure $10,000,000 of bonds at $20,000 per mile for extensions in Texas. They are guaranteed principal and interest and are so endorsed; trustee Central Trust Co. See above, and guaranty V. 56, p. 604.

The *Sherman Shreveport & 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 *Southwestern Coal & Improvement Co.'s* bonds are guaranteed. The mortgage covers the coal underlying about 51,000 acres in Indian Territory, and the company also owns 2,350 acres additional, the Denison & Washita Ry., 15 miles, mines in active operation, etc. The direct revenues in year 1894-95 enabled the company to meet all its own obligations in connection with the development of the property. The mortgage is for $1,000,000.

Deferred payments due for cars, etc., on July 1, 1894, were—payments extending till February, 1898, $384,767; payments extending till November, 1905, $230,722, to be made from mileage of cars.

GENERAL FINANCES.—In 1888, when receivers were appointed, the road was dismembered and in bad physical condition. Since then large expenditures have been made for improvement, connecting links have been built and the line to Kansas City has been leased.

Neither Sherman Shreveport & Southern nor the Coal Co. bonds are a charge on M. K. & T. earnings, both companies being separately operated.

The second mortgage 4 per cents became fixed interest bonds Aug. 2, 1895, adding $400,000 to interest payments as compared with year 1894-95, when only 2 per cent was paid on these bonds. First mortgage extension bonds for $330,000 were issued in 1895. In NOV., 1895, listed $668,000 additional first extension bonds.

LATEST EARNINGS.—Jan. 1 to June 30, 6 months, gross, $5,197,219 in 1896; $5,220,373 in 1895. In calendar year 1895 gross, $11,060,135, against $10,502,591 in 1894.

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting first Thursday after first Monday in April (changed from third Wednesday in May in 1896). Report for 1894-95 was in CHRONICLE, V. 61, p. 791, and showed $961,627 spent for improvements, etc., and charged to operating expenses, against $460,384 in 1893-94. Earnings, etc., have been as below, the interest paid including $400,000 [2 p. c.] on 2d mort

Year ending June 30,—	1895.	1894.	1893.	1892.
Average miles operated.	2,028	1,960	1,712	1,674
Passenger earnings.....	$1,970,905	$1,989,448	$1,896,987	$1,870,269
Freight	8,986,779	7,359,213	7,876,357	7,319,912
Mail, express, etc.....	586,679	528,629	614,847	560,382
Gross earnings.....	$11,544,363	$9,877,290	$10,388,191	$9,750,563
Oper. exp. and taxes...	8,421,184	7,205,941	7,810,734	7,317,493
Net earn., incl. oth. inc.	$3,123,179	$2,671,349	$2,597,490	$2,433,070
Interest on bonds.....	2,612,943	2,609,360	2,359,443	2,259,827
Rentals., &c.....	285,497	71,510	.....	94,300
Balance.....	sr. $224,739	def. $9,521	sr. $238,047	sr. $78,943

—(V. 60, p. 83, 177, 219, 749, 1010, 1059, 1105, 1145; V. 61, p. 113, 471, 662, 791, 967, 1013, 1064, 1155; V. 62, p. 233, 778, 1087; V. 63, p. 30

Missouri Pacific.—ROAD—The lines operated are as follows:

Lines owned and controlled.	*Miles.*	*Leased lines and trackage.*	*Miles.*
St. Louis to Omaha.....	495	Boonville St. L. & Southern...	44
Pleasant Hill to Joplin, Mo..	133	Verd. Valley Ind. & West.....	81
12 branches owned.....	450	Leroy & Caney Valley.....	52
Proprietary lines [entire st'ck own'd] form'g line to Pueblo, Col., etc.....	1,833	Kansas City & S. W.....	48
		Trackage to St. Joseph, etc....	29
Total Mo. Pacific and branch lines.....	3,165		

Also operates Central Branch Union Pacific, 388 miles; St. Louis Iron Mountain & Southern and leased lines, 1,773 miles. Grand total Missouri Pacific mileage January 1, 1896, 5,326 miles. Operated independently, Arkansas & Louisiana Ry., 26 miles.

ORGANIZATION, LEASES, &C.—The Pacific RR. of Missouri was sold in foreclosure September 6, 1876. The present company was a consolidation in August, 1880, embracing the Missouri Pacific and minor roads. The bonds of the proprietary lines are practically all pledged to secure Mo. Pacific loans. The Iron Mountain stock is mostly owned by the Missouri Pacific. Complete control of the International & Great Northern was secured in 1892. See V. 54, p. 366.

DIVIDENDS—In 1881, 6; in 1882, 6¼; in 1883 to 1887, inclusive, 7 yearly; in 1888, 5¼; in 1889, 4; in 1890, 4; in 1891, 3 p. c; none since.

BONDS.—The *consolidated mortgage* is for $30,000,000—trustees John F. Dillon and Edward D. Adams—the balance unissued 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.

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Missouri Pacific—(Concl.)—Gold coll. trust ...c*&r	1,120	1887	$1,000	$14,376,000	5 g.	M. & S.	N. Y., Mercantile Tr. Co.	Jan. 1, 1917
1st collateral mort. bonds for $10,000,000 gold..c*	671	1890	1,000	7,000,000	5 g.	F. & A.	do do	Aug. 1, 1920
Gold funding notes redeemable at par.....c	....	1895	.....	5,978,000	5 g.	M. & S.	do do	Mar. 1, 1905
Ler. & Caney Val. 1st M. ($10,000 p.m.), gold., gu.c*	52	1886	1,000	520,000	5 g.	J. & J.	do do	July 1, 1926
Verdigris Val. Independence & W. 1st M., g., guar.	81	1886	1,000	806,000	5 g.	M. & S.	do do	Mch. 1, 1926
Missouri Pacific System—St. Louis Iron. Mt. & So...								
St. L. Iron Mt. & So. 1st M., extended at 5 p.c. in '92.c	210	1867	1,000	4,000,000	5	F. & A.	N.Y. Mercantile Tr. Co.	May 1, 1897
2d mort., gold, $1,000 or £200, at hold. opt'n.c*	310	1872	$ & £	6,000,000	7 g.	M. & N.	New York or London.	May 1, 1897
Ark. Br., 1st M., l. gr., ext.'95, sub. to call 105.c	99	1870	1,000	2,500,000	5 g.	J. & D.	N. Y., Mercantile Tr. Co.	June 1, 1935
Cairo Arkansas & Texas 1st mortgage, gold.c*&r	71	1872	1,000	1,450,000	7 g.	J. & D.	do do	June 1, 1897
Gen. consol. & land gr. M. ($45,000,000), gold.c*	1,428	'81 to '7	1,000	21,795,000	5 g.	A. & O.	do do	Apr. 1, 1931
Do do gold, stamped, guar. p. & i..c*	1,428	....	1,000	7,000,000	5 g.	A. & O.	do do	Apr. 1, 1931
Gold funding notes, redeemable at par.....c	....	1895	.....	4,281,000	5 g.	M. & S.	do do	Mar. 1, 1905
Car trusts June, 1896, due 10 per cent yearly.	....	....	.....	1,395,500	6	Quar'ly.	do do	1896-1902
1st pref. income bonds cumulative .....r	....	1879	.....	132,282	7	March.	do do	May 1, 1897
Baring Cross Bridge Co., 1st mort., gold.....	....	1873	.....	200,000	7 g.	.....	do do	Apr. 19, 1898
Kansas & Ark. Val. 1st M. $20,000 per m., gold..	165	1887	1,000	3,412,000	5 g.	J. & J.	do do	Jan. 1, 1937
Little Rock & Ft. Smith 1st M., land gr. sink. fund..	165	1875	500 &c.	2,342,500	7	J. & J.	do do	Jan. 1, 1905
Little Rock Junc. 1st M., guar. p. & i. by Iron Mt..c*	2	1891	1,000	435,000	6	A. & O.	do do	Apr. 1, 1916
Mobile & Birmingh. RR.—Stock ($1,000,000 is pf.).	....	....	100	1,800,000	.....	.....	.....	.....
Prior lien, gold, $1,000,000. (See text) c	149	1895	200 &c.	600,000	5 g.	J. & J.	N. Y. Central Trust.	July 1, 1945
Gen. M., inc. till July 2, 1899, $1,200,000, gold..c	149	1895	200 &c.	1,200,000	4 g.	J. & J.	N. Y. when earned.	July 1, 1945
Mobile & Girard—1st mortgage ($200,000 are 6s) .c	85	1877	1,000	1,000,000	4 & 6	J. & D.	Dec, '92, paid Feb., '95.	June 1, 1897
Consol. mortgage for $4,000,000.....	122	1890	1,000	590,000	5	J. & D.	.....	1940
Mobile & Ohio—Stock ($10,000,000 authorized) gold	....	....	100	5,320,600	.....	.....	.....	.....
1st M., Mob. to Col. (prin. gold, int. lawful money).c*	472	1879	500 &c.	7,000,000	6	J. & D.	N. Y., Farm. L. & Tr. Co.	Dec. 1, 1927
1st mort., exten., Colum. to Cairo & branch, gold..c*	55	1883	1,000	1,000,000	6 g.	Q.—Jan.	do do	July 1, 1927
General mort. for $10,500,000, (now gold) s. f...c	527	1888	500 &c.	9,075,500	4 g.	M. & S.	N. Y., Gallatin Nat. Bk.	Sept. 1, 1938
Equipment bonds June, 1896.....	....	'84-'90	1,000	229,397	6	Various.	N. Y., Farm. L. & Tr. Co.	Var., '96-1904
Mob. & Malone—1st M., $15,000 p.m., g., gu. p. & i. (en.)c*	181	1892	1,000	2,500,000	4 g.	M. & S.	N. Y., Knickerb. Tr. Co.	Sept. 1, 1991
Income bonds non-cum., 5 per cent (see text)....	....	1892	.....	3,900,000	Up to 5	Aug. 29	N. Y. Of., when earned.	Sept. 1, 1992
Monongahela River RR.—1st M., g., gu. B. & O., end.c*	32	1889	1,000	700,000	5 g.	F. & A.	N. Y. Central Trust Co.	Feb. 1, 1919
Consol. mortgage, $1,500,000 gold, s. f in 1898..	....	1895	1,000	1,500,000	5 g.	J. & D.	Balt. Annap. Bkg. & Tr.	Dec. 1, 1945

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.

As to *collateral trust bonds due in* 1920, see V. 50, p. 669, 874. On Dec. 31, 1895, $2,636,000 were held pledged for Missouri Pacific funding notes of 1895 and $7,000,000 were outstanding.

GENERAL FINANCES.—In 1895 the issue of $8,256,000 collateral trust notes ("gold funding notes") and $4,744,000 St. Louis & Iron Mountain notes were authorized to fund floating debt of these companies and provide for future needs. Of the St. L. & I. Mt. notes $1,495,000 are guaranteed by the Missouri Pacific. Mercantile Trust Co., trustee. A list of the securities deposited to secure these notes was given in V. 62, p. 548; V. 60, p. 1059. On Dec. 31, 1895, $5,978,000 were outstanding on Missouri Pacific and $4,281,000 on St. L. & I. Mt., while Mo. Pac. loans payable (secured by collateral) were $1,125,850.

EARNINGS.—Jan. 1 to June 30 (6 months), gross of Mo. Pacific and St. L. I. M. & So. combined, $10,583,060 in 1896; $10,609,592 in 1895.

ANNUAL REPORT.—Fiscal year ends Dec. 31. Annual meeting is held at St. Louis in March. Report for 1895 was in V. 62, p. 497. Earnings of Missouri Pacific *system* have been as follows: "Other income" in 1895 includes: Dividends American Refrigerator Transit Co., $33,000; Pacific Express Co., $72,000; interest on Iron Mt. general consols., $137,000; int. on gold funding notes, $62,000; sleeping car earnings, $37,000. "Other income" in 1893 included dividend on Iron Mountain stock, $514,322; dividend on Pacific Express $216,000, etc.

	1895.	1894.	1893.
Miles operated	4,937	4,992	4,987
Total earnings	$22,672,004	$21,800,646	$24,018,339
Operating exp. and taxes	17,933,266	17,379,797	19,091,191
Net earnings	$4,738,738	$4,420,849	$4,927,148
Ratio exp. & tax's to earns.	(79·099)	(79·721)	(79·486)
Other income, &c.	$1,081,881	$741,439	$1,543,711
Total net income	$5,820,619	$5,162,288	$6,470,859
Interest paid on bonds	$5,440,381	$5,128,378	$5,026,922
Rentals	511,610	520,777	529,851
Sundry accounts	458,874	¶1,446,488	805,282
Surplus	def.$590,246	def.$1,933,355	sur.$108,804

¶ Includes back interest on "advances by directors."

For the Missouri Pacific proper and branches, not including Iron Mountain and other auxiliaries, the report was as follows:

Year ending Dec. 31—	1895.	1894.	1893.
Miles operated December 31	3,163	3,229	3,214
Passenger earnings	$2,235,245	$2,055,634	$2,393,776
Freight	7,571,640	7,391,310	8,190,509
Mail, express and miscellaneous	1,647,001	1,622,707	1,720,588
Total earnings	$11,453,886	$11,069,652	$12,304,873
Net earnings	$2,099,393	$1,959,081	$2,275,456
Dividends, interest, &c., received.	967,328	677,929	1,387,104
Total net income	$3,066,721	$2,637,010	$3,662,560
Interest on bonds	$2,955,158	$2,778,092	$2,780,848
Taxes, rentals, &c.	¶932,423	1,648,035	792,841
Balance for year	def.$820,860	def.$1,789,117	sur.$88,871

¶ This item includes: Taxes, $633,690; rentals, $130,515; interest and exchange, $156,699; miscellaneous, $11,519.—(V. 60, p. 391, **478**, 795, 1059; V. 61, p. 152, 830; V. 62, p. 278, **497**, 548.

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, 1896, 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, 1895, 1,773 miles.

STOCK.—Stock $25,788,925, of which $25,716,105 Jan. 1, 1895, was owned by Missouri Pacific—mostly acquired in 1881.

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 660,813 acres on Jan. 1, 1896. Trustee of mortgage, Mercantile Trust Co. of New York. As indicated in the table above, part of the general mortgage 5s (Nos. 11,001 to 18,000 inclusive) are endorsed with the Missouri Pacific's guaranty of principal and interest; form of guaranty was in V. 56, p. 650. Due Mo. Pac., current accounts, Dec. 31, 1895, $584,324.

Gold funding notes for $4,744,000 were authorized on the St. Louis & Iron Mountain in June, 1895, to provide for the floating debt and "advances." Of these notes $1,495,000 are guaranteed by the Missouri Pacific, which see above. N. Y. Stock Exchange April, 1896, reported $25,290,000 *general consols* listed. Arkansas Branch first 7s for $2,500,000 due June 1, 1895, were refunded at 5 per cent till June 1, 1935, redeemable on 90 day's notice at 105 per cent. V. 60, p. 712.

LANDS.—The sales of land in Arkansas for 1894 were 38,907 acres at $2·99 per acre, the total sales, including town lots, being $116,396; in Missouri sales 1,712 acres for $3·30 per acre, the total sales, including town lots, being $5,655; from Little Rock & Fort S. grant sales 12,952 acres for $3·25 per acre. Lands in Arkansas unsold Dec. 31, 1895, 634,115 acres; in Missouri, 26,698 acres; of L. R. & F. S., 527,123 acres.

ANNUAL REPORT.—Report for 1895 in V. 62, p. 498, showed:

Year ending Dec. 31—	1895.	1894.	1893
Miles operated Dec. 31	1,773	1,773	1,773
Gross earnings	$11,218,117	$10,730,994	$11,713,465
Net earnings	$3,551,470	$3,358,089	$3,485,714
Other receipts	114,553	63,510	156,606
Total net income	$3,666,023	$3,421,599	$3,642,320
Interest on bonds	$2,485,223	$2,350,286	$2,246,074
Taxes, bridge exp., rent'ls, &c.	950,187	†1,215,552	860,691
Dividends	.....	.....	(5) 515,623
Balance for year	sur.$230,613	def.$144,239	sur. $19,932

†This item includes: Taxes, $278,436; rentals, $381,095; car trust expenses and miscellaneous, $290,656.

—(V. 60, p. **479**, 712, 795, 1059; V. 61, p. 152; V. 62, p. **498**, 548.)

Mobile & Birmingham RR.—Mobile to Marion Junction, Ala., 149 miles; trackage to Selma, 14 miles; opened in July, 1888.

HISTORY, ETC.—Successor of the Mobile & Birmingham *Railway*. Reorganized after foreclosure April 27, 1895, per plan in V. 60, p. 657.

BONDS.—The new prior lien bonds may be increased at $18,000 per mile if the 67 mile extension to the Cahaba coal fields is built. Central Trust Company is mortgage trustee, the "generals," (called firsts in bond) are incomes to and including the July 1, 1899, coupon: mortgage trustee, Central Trust Co., N. Y.

EARNINGS.—From Jan. 1 to June 30, 1896 (6 months), gross, $131,203, against $131,479 in 1895.

ANNUAL REPORT.—The report for the year ending June 30, 1895, was in V. 61, p. 1104, showing gross, $305,140; net, $39,078. In 1893-94, gross, $282,998; deficit under operating, $8,154. President, T. G. Bush. (V. 60, p. 657, 795; V. 61, p. 69, **1104**; V. 62, p. 909.)

Mobile & Girard.—Absorbed by CENTRAL OF GEORGIA RY.—which see. (V. 59, p. 920; V. 60, p. 392, *1008*; V. 61, p. 793, *966*.)

Mobile & Ohio RR.—*(See Map.)*—Owns from Mobile, Ala., to Columbus, Ky., 472 miles, proprietary line, Kentucky & Tennessee RR. to E. Cairo, 21 miles; branches to Columbus, Miss., &c., 34 miles; total owned, 527 miles; leases St. Louis & Cairo (which see), Cairo to St. L., 152 miles, with branch to Millstadt, 9 miles; total operated, 688 miles.

HISTORY, ETC.—Opened in 1861; securities readjusted in 1879. Lands June 30, 1895, were 519,659 acres, valued at $256,579, against $557,965 in 1894.

STOCK.—Stock authorized, $10,000,000; outstanding, $5,320,600; par, $100. The voting power on $4,953,300 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 the voting trust 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. In May, 1895, the entire issue was made payable in gold. V. 60, p. 967. Of the $10,500,000 authorized, the amount canceled by sinking fund to April 30, 1896, is $823,000, in reserve in treasury $601,500. In June, 1895, $1,250,000 were issued to discharge floating debt and for additions and improvements. See V. 61, p. 239, 664. Mortgage abstract, V. 47, p. 83.

LATEST EARN'GS.—11 mos., { '95-6. gross, $3,361,618; net, $1,280,625
July 1 to May 31. { '94-5. gross, 3,014,939; net, 1,091,057

For ten months ending April 30, 1895, surplus over charges was $303,136, against $145,290 in 1895.

ANNUAL REPORT.—Fiscal year ends June 30. Report for year 1894-95 was given at length in V. 61, p. 657, 664.

Year end'g June 30—	1895.	1894.	1893.	1892.
Total gross earnings	$3,269,989	$3,253,692	$3,358,471	$3,443,760
Net earnings	1,115,503	1,209,037	1,099,281	1,086,293
P. ct. op. ex. to earns.	(65·89)	(62·60)	(67·27)	(69·10)
Interest and rentals.	1,034,354	1,037,323	1,044,381	1,044,130
Balance, surplus*	$81,149	$171,714	$54,900	$42,163

*There was also expended for equipment and new construction (additional to operating expenses), $218,070 in 1891-92, $210,902 in 1892-93; $172,331 in 1893-94; $186,557 in 1894-5. (V. 59, p. 191) **648**; V. 60, p. 177, 967, 1059; V. 61, p. 239, **657, 664**; V. 62, p. 186.,

Mohawk & Malone.—*(See Map N. Y. Central.)*—Owns from Herkimer, N. Y., on the N. Y. Central's main line northerly to Malone, on the Central Vermont, with branches, 181 miles in all.

HISTORY, LEASE, ETC.—Completed in November, 1892. Furnishes access to heart of Adirondacks and forms link in a new through

MAP OF THE
MOBILE & OHIO
RAILROAD
AND ITS CONNECTIONS.
IOWA
ILLINOIS
INDIANA
MICHIGAN
WISCONSIN
MISSOURI
KANSAS
ARKANSAS
KENTUCKY
TENNESSEE
MISSISSIPPI
ALABAMA
LOUISIANA
TEXAS
INDIAN TER.
FLORIDA
CHICAGO
ST. LOUIS
CAIRO
MEMPHIS
NEW ORLEANS
MOBILE
MONTGOMERY
MERIDIAN
COLUMBUS
CORINTH
JACKSON
VICKSBURG
SHREVEPORT
LITTLE ROCK
NASHVILLE
LOUISVILLE
EVANSVILLE
INDIANAPOLIS
PEORIA
ROCK ISLAND
DAVENPORT
DUBUQUE
QUINCY
HANNIBAL
ST. JOSEPH
ATCHISON
KANSAS CITY
LEAVENWORTH
COUNCIL BLUFF
DES MOINES
BURLINGTON
MOBILE
Mobile Bay
GULF OF MEXICO
Mississippi R.
Missouri R.
Ohio R.
Red River
Arkansas R.
Tennessee R.
Alabama R.
Tombigbee R.
Pascagoula R.
Pearl R.
Yazoo R.
Big Black R.
Tallahatchie R.
Coldwater R.
Yocona R.
Tippah R.
Tuscumbia
Sheffield
Florence
Decatur
Huntsville
Chattanooga
Stevenson
Collinsville
Attalla
Gadsden
Sprugville
Coosa
Talladega
Calera
Akron
Selma
Troy
Greenville
Evergreen
Pensacola
Tomato
Union Sp'g
Lauderdale
Artesia
Aberdeen
Muldon
Prairie
Grenada
Durant
Canton
Yazoo City
Vicksburg
Delhi
Shreveport
Texarkana
Fulton
Camden
Arkansas City
Pine Bluff
Helena
Clarendon
Brinkley
Forrest City
Hot Springs
Malvern
Little Rock
Nashville
Gurdon
Mt. Pleasant
Pittsburg
Jefferson
Marshall
Longview
Henderson
Carthage
Alexandria
Cheneyville
Opelousas
Beaumont
Orange
Mermentau
La Fayette
Baton Rouge
New Orleans
Natchez
Woodville
Summit
Port Gibson
Grand Gulf
Vicksburg
Jackson
Meridian
Wautubbee
Enterprise
Quitman
De Soto
Shubuta
Waynesboro
Winchester
Buckatunna
State Line
Escatapa
Citronelle
Bearer Meadow
Whistler
Grand Bay
Mobile
Pensacola
Tomato
Evergreen
Greenville
Troy
Union Sp'g
Montgomery
Selma
Akron
Calera
Talladega
Coosa
Tuscaloosa
Aberdeen
Columbus
Starkville
Artesia
Crawford
Brooksville
Macon
Shuqualak
Wahalak
Scooba
Narkeeta
Lockhart
York
Meridian
Wautubbee
Pachuta
Vossburg
Heidelberg
Ellisville
Eastabuchie
Okahola
Poplar V.
Highland
Ocean Spr.
Biloxi
Mississippi City
Shieldsboro

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Montgom'y Belt L.-1st M., $200,000, lawful money..c	....	1890	$1,000	$200,000	6	J. & J.	N.Y., Metropol'n Tr. Co.	Jan. 1, 1910
Montgomery & Erie Ry.—1st m. (old 7s ext. in '86)	....	1866	.....	130,000	5	M. & N.	Goshen, N. Y.	May 1, 1926
2d mortgage (old 7s extended in 1887)	....	1867	.....	40,500	5	A. & O.	do do	Oct. 1, 1927
Morgan's La. & Texas—N. O. Opel. & Gt. West. 1st M.	80	1859	678	249,002	5	A. & O.	N.Y., S. Pac. Co., 23 Broad	Apr. 1, 1899
1st mortgage (New Orleans to Morgan City)...c*	102	1878	1,000	5,000,000	7	A. & O.	do do	Apr. 1, 1918
1st mortgage, Alexandria Extension, gold	157	1880	1,000	1,494,000	6 g.	J. & J.	do do	July 1, 1920
General mortgage	....	1893	.....	1,000,000	5	J. & J.	do do	.....
Morris & Essex—Stock, 7 p. c. guar. D. L. & W.	....	....	50	15,000,000	7 per an.	J. & J.	N.Y., Del. Lack. & West.	July, 1896
1st mortgage, sinking fund	84	1864	500 &c.	5,000,000	7	M. & N.	do do	May 1, 1914
Convertible bonds	....	Var'us	1,000	281,000	7	J. & J.	do do	Jan. 1, 1900
Gen. M. & 1st on Boonton Br. &c. (guar. D.L.&W.)	....	1871	1,000	4,991,000	7	A. & O.	do do	Oct. 1, 1901
Consol. M. (for $25,000,000) guar. D. L. & W.c*&r	137	1875	1.000	11,677,000	7	J. & D.	do do	June 1, 1915
Special real estate bonds	....	Var'us	.....	2,795,000	4½ & 5	.....	do do	Various.
Morris & Essex Extension stock, guar. 4 per cent.	2	....	100	221,000	4 per an.	M. & N.	do do	May, 1896
Morristown & Cum. Gap—1st M., $25,000 p.m., gld.c*	40	1891	1,000	1,000,000	6 g.	J. & J.	None paid.	Jan. 1, 1921
Mt. Holly Lumb. & Medf'd—1st M. gu. p.&i. Pa.RR.	....	....	.....	75,000	7	A. & O.	Phila., Pa. RR. Co.	Apr. 1, 1899
Mt. Washington RR.	....	....	100	211,400	6	.....	.....	.....
Nashua & Lowell—Stock, 9 p.c. rental, 92 yrs. B.&M.	15	....	100	800,000	9 per an.	M. & N.	Nashua, Indian Hd. Bk.	Aug. 1, 1896
Bonds not mortgage, assumed by lessee	....	1880	.....	100,000	5	J. & J.	do do	July 1. 1900
Nashville Chattanooga & St. Louis—Stock	....	....	100	10,000,000	Text.	Q.—F.	N. Y. and Nashville.	Aug. 1,'96,1%
1st mortgage (for $6,800,000) c*&r	340	1873	1,000	6,300,000	7	J. & J.	N.Y., Continental N. Bk.	July 1, 1913
2d mortgage, gold or silver c*&r	321	1881	1,000	1,000,000	6	J. & J.	do do	Jan. 1, 1901
1st M. on Fayette. and McM.brs. ($6,000 p.m.) c*&r	125	1877	1,000	750,000	6	J. & J.	do do	Jan. 1, 1917
1st mortgage on Lebanon Branch c*	29	1877	1,000	300,000	6	J. & J.	do do	Oct. 1, 1917
1st M. on Jasper Br. ($90,000 are 8s, due 1906) c*	43	'77-'83	1,000	461,000	6 g. & 8	J. & J.	do do	Jan.,1906&'23
1st mortgage on Centreville Branch, gold...c*&r	46	1883	1,000	376,000	6 g.	J. & J.	do do	Jan. 1, 1923
1st M. on Tracy City Br. (Tenn. C. & I. RR.) .c*&r	20	1887	1,000	500,000	6	J. & J.	do do	Jan.1897 to'17
1st M. on Bon Air Br., red. at par aft. July '97,...c'	7	1887	1,000	114,000	6	J. & J.	do do	July 1, 1917
Consol. M. ($20,000,000), $20,000 p. m., gold...c*	740	1888	1,000	5,100,000	5 g.	A. & O.	do do	Apr. 1. 1928
W. & Atl. incs. ($650,000), $26,000 due y'rly, g.c.	....	1895	1,000	See text.	5 g.	J. & J.	do do	Jan. 1, '97-'20
Nashville & Decatur—Stock, guar. 6 p. c. by L. & N.	119	....	25	2,303,582	6 per an.	J. & D.	Nashville.	June, 1896
1st mort., guar., s. f. ($200,000 held in sink. fd.).	119	1870	1,000	2,100,000	7	J. & J.	N. Y., 120 Broadway.	July 1, 1900
Nash. Flor. & Sheff.—1st M. ($2,500,000), gold, gu.c	91	1887	1,000	2,096,000	5 g.	F. & A.	N. Y. and Louisville.	Aug. 1, 1937

line from New York City to Montreal. In 1893, N. Y. Central leased the road and guaranteed its first mortgage bonds. The surplus in any year after payment of the first mortgage interest for that year to pay not exceeding 5 per cent interest on the incomes. N. Y. Central owns the $4,500,000 stock, and has the option of retiring the incomes at any time, and issuing in lieu thereof 2d mortgage guaranteed gold 4 per cents, due Sept. 1, 1991. See official statement V. 56, p. 501. As to bonds, see V. 56, p. 782. (V. 57, p. 22; V. 61, p. 926.

Monongahela River RR.—Road from Fairmont to Clarksburg, W. Va., 31 miles. Road opened in 1890. Capital stock is $1,300,000; par, $100; outstanding, $1,274,400. The firsts (Central Trust Co., N. Y., trustee,) are guaranteed principal and interest by the B. & O. Consols (mortgage trustee, American Banking & Trust Co., of Baltimore) were authorized to pay for the construction of branch roads not more than 50 miles in length; also, if desired, a branch to develop the coal territory of the upper Monongahela River region, W. Va., where the company has acquired the property of the Monongahela Coal & Coke Co., comprising 14,000 acres of coal lands. Sinking fund becomes operative in 1898, being 1 cent per ton on all coal mined; bonds may be called at par for sinking fund. See description of mortgage, etc., p. 6 of SUPPLEMENT, April, 1896. There are car trust 6s, interest payable at Mercantile Trust Co., Baltimore, Md.

EARNINGS.—Statement for year ending Dec. 31, 1895, was in V. 62, p. 867, showing; Gross, $206,695; net, $109,455; interest and taxes, $38,270; balance, surplus, $71,185. In year 1894 gross, $229,986; net, $143,961.—V. 62, p. 414, 867.

Monterey & Mexican Gulf.—Owns road completed in August, 1891, from Venadito (on the Mexican International Railroad) via Monterey to Tampico, on the Gulf, about 390 miles. See V. 62, p. 85.

HISTORY.—Purchased in November, 1895, at foreclosure sale, under the 1st mortgage of 1888 by the Societe Anonyme Belge de Chemin de Fer au Mexique, which has capitalization as follows: Capital stock, 10,572 9/10 shares, each share representing $1,000 in bonds or matured coupons of the Monterey & Mexico Gulf RR. Co. 160 3/50 income shares; first mortgage 4 per cent bonds, 4,000,000 francs, being 8,000 bonds at 500 francs each. Augustus Frasez, President, Brussels, Belg.; Coudert Bros., 100 Broadway, N. Y., attorneys.

EARNINGS.—January 1 to May 31, 1896 (5 months), gross, $474,749, against gross, $532,530 in 1895. In 1895, gross, $1,211,444. In 1894, gross, $1,099,378; net, $328,290. (V. 56, p. 463,835; V. 57, p. 638; V. 60, p. 562; V. 61, p. 662; V. 62, p. 85.)

Montgomery Belt Line Ry.—Owns a belt line over certain streets in Montgomery, Ala., about one mile of track on Tallapoosa, Bell, Perry and Columbus streets. Alabama Midland Ry. pays an annual rental of $15,525. The Plant Investment Co. owns 90 per cent of the stock. Capital stock is $200,000; par, $100.

Montgomery & Eufaula.—Absorbed by CENTRAL OF GEORGIA RY.—which see.

Montgomery & Erie Ry.—(*See Map Erie Railroad.*)—Owns road from Montgomery to Goshen, N. Y., 10 miles. Road opened 1867. Leased in 1872 to N. Y. L. E. & W. (now ERIE RR.—which see.) Rental is $16,000 per annum. Stock, $150,000. Dividends (4½ per cent per annum) are paid May 10 and Nov. 10. Sinking fund $6,500 per annum.

Montgomery Tuscaloosa & Memphis.—Projected Montgomery, Ala., to Columbus, Miss., with branches, 198 miles. In March, 1896, about 105 miles had been graded, but no track laid. March 19, 1895, placed in the hands of Geo. B. Sheelman, as receiver, in foreclosure suit of Metropolitan Trust Company under mortgage securing $840,000 outstanding bonds. Sold in foreclosure Feb. 3,1896, to Col. H. C. Tompkins for $300,000. V. 62, p. 590.—(V. 60, p. 562, 968; V. 61, p. 830; V. 62, p. 186, 278, 590).

Morgan's Louisiana & Texas RR. & Steamship Company.—(*See Map of Southern Pacific.*)—ROAD—Owns Algiers to Cheneyville, 204 miles; branches, 55 miles; trackage to Alexandria, 24 miles; total railroad lines, 283 miles; steamship lines and ferries, 3,176 miles.

ORGANIZATION.—The Southern Pacific Company, on Jan. 1, 1896, held $14,995,000 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, 1896, owned $726,500 bonds and $772,298 stock of other companies.

EARNINGS.—5 months, Jan. 1 to May 31. 1896.....gross, $1,987,714; net, $421,460. 1895.....gross, 2,445,220; net, 602,956

In year 1895 gross $6,014,482; net, $1,638,087; surplus over charges, $449,667; net profits due company under lease to Southern Pacific, $479,241; income from investments, etc., $139,322. For year 1894 gross, $6,036,971; net, $1,490,781.

Morris & Essex.—(*See Map of Delaware Lackawanna & Western.*)—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; leases 16 miles; total operated, 136 miles.

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 earnings in any one year shall be sufficient to pay all charges and 10 per cent on the stock; but in no case more than 8 per cent. 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, $1,525,959; in 1894, $1,960,852. In 1894 gross earnings of road proper (119 miles) were $5,370,785; net, $752,328. In 1893 gross, $5,791,267; net, $1,164,471. In 1892 gross, $5,772,665; net, $1,149,429.

Nashua & Lowell.—Owns double track road 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).

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 Atlanta, Ga., 137 miles; owns all capital stock of Rome RR., Rome, Ga., to Kingston, Ga., 18 miles; total operated, 902 miles. On Jan. 1, 1896, leased Paducah Tennessee & Ala., 119 miles, and Tennessee Midland, 136 miles, acquired in interest of Louisville & Nashville.—See V. 61, p. 1155.

ORGANIZATION.—A majority of the stock ($5,500,500) is owned by the 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 1887.	1888	1889	1890	1891	1892	1893	1894	1895	1896
	4¼	5	5	5	5	3¾	3½	4	below

In 1896, Feb., 1 p. c.; May, 1 p. c.; Aug., 1 p. c.

BONDS.—The Tracy City branch 6s fall due $20,000 yearly on Jan. 1, 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.

Western & Atlantic income mortgage 5s for $650,000, (Central Trust Co., N. Y., trustee), were issued in 1895 to reimburse the N. C. & St. L. for renewals and improvements made on that road. The incomes are secured by mortgage on all W. & A. property in possession of N. C. & St. L., and also cover the $500,000 State of Georgia bonds deposited as security for the lease. Each Jan. 1 26 bonds fall due. Duck River 2ds (now firsts) $22,000 gold 6s, due Nov. 1, 1909, interest M. & M., are outstanding. See V. 61, p. 519. On July 1, 1895, all the incomes were in the treasury.

GENERAL FINANCES.—Bills payable incurred in purchase of Rome RR., etc., were $1,029,250 July 1, 1895, against $768,718 in 1894.

EARNINGS.—12 months, July 1 to June 30. 1895-6....gross, $5,074,626; net, $1,910,275. 1894-5....gross, 4,608,502; net, 1,882,142

Surplus over charges, $411,793 in 1896; $362,846 in 1895.

ANNUAL REPORT.—Fiscal year ends June 30. The report for 1894-95 was given at length in V. 61, p. 495, 511, 518.

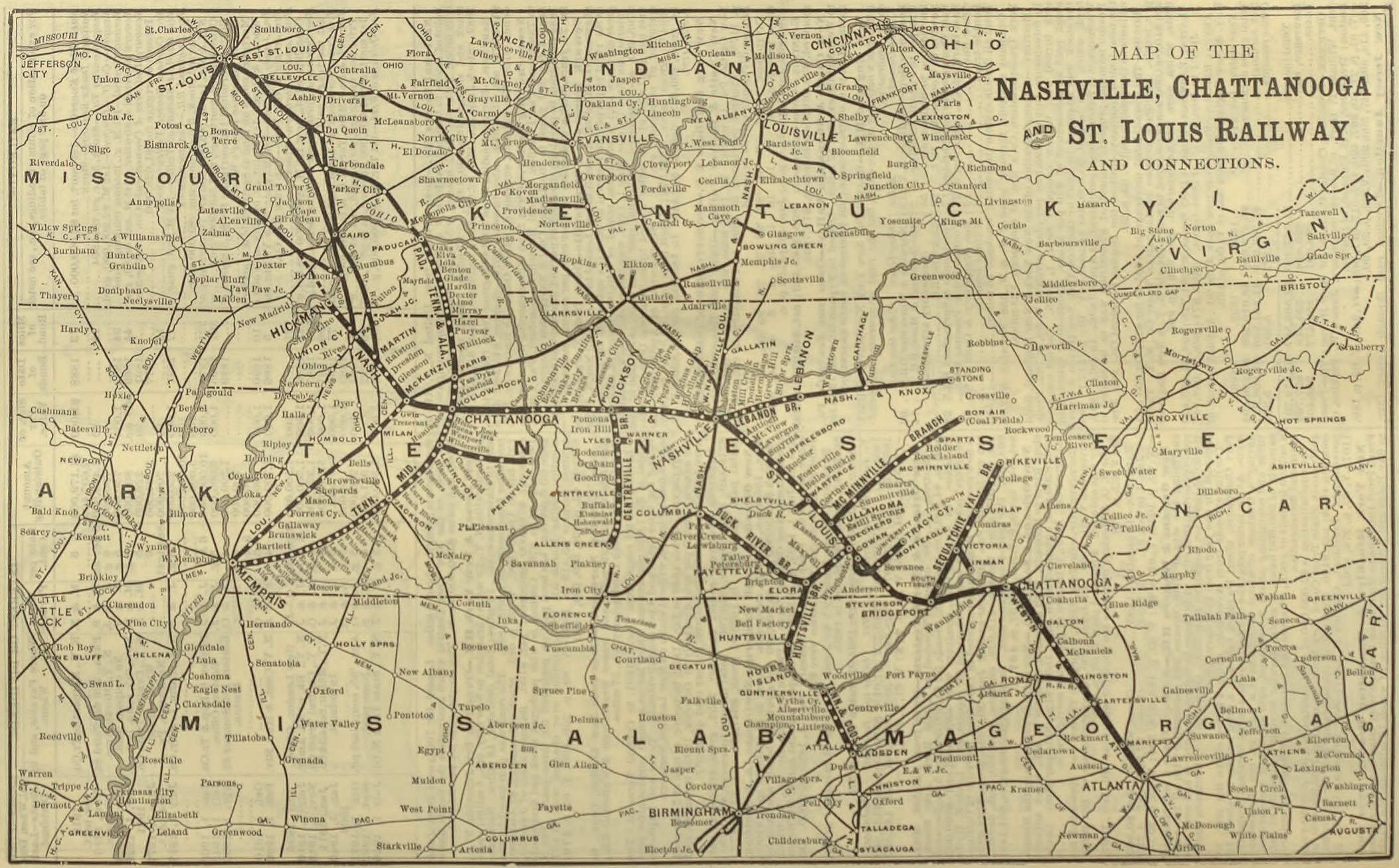
Year ends June 30.	1895.	1894.	1893.	1892.
Mileage end of year	902	884	810	810
Gross earnings	$4,608,502	$4,521,662	$5,131,779	$5,353,288
Net earnings	1,882,142	1,850,482	1,992,374	2,029,007
Investments, etc.	18,424	33,443	170,061	31,886
Net income	1,900,566	$1,883,925	$2,162,435	$2,060,893
Interest on debt and taxes	1,077,425	1,022,571	1,012,331	950,515
Rental W. & A. RR.	420,012	420,012	420,012	420,012
Improvements	21.859	25,537	51,355	118,111
Dividends	(4)400,000	(2½)250,000	(5)500,000	(5) 500,000
Balance	def.$18,730	sr.$165,805	sr.$178,738	sr.$72,255

—(V. 59, p. 836; V. 60, p. 302; V. 61, p. 472, 495, 511, 518, 1107; V. 62, p. 414, 1178.)

Nashville & Decatur.—(*See Map Louisville & Nashville.*)—Owns from Nashville, Tenn., to Decatur, Ala., 119 miles. Leased to Louisville & Nashville for 30 years from July 1, 1872, at a rental of 6 p. c. per ann. on stock. The lessee assumed all the debt and owns $915,800 of its stock. On June 30, 1894, sinking fund held bonds of face value, $581,500 of which $200,000 were N. & D. firsts. See V. 59, p. 604.

EARNINGS.—Earnings are now included in L. & N. reports. In 1892 '93, gross $1,468,199; net, $$450,664; interest, $147,000; balance for dividends, etc., $303,664. In 1891-92 gross, $1,443,431.

Nashville Florence & Sheffield.—(*See Map Louisville & Nashville.*)—Owns from Columbia, Tenn., to Sheffield, Ala., 82 miles, with branch Iron City, Tenn., to Pinckney, Tenn., 12 miles; operates 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 $872,385 stock, par $100. Stock authorized, $2,000,000. Due L. & N. on open account June 30, 1894, $513,818. In 1892-93 gross earnings were $140,681; net, $16,625; taxes, $6,741; interest, etc., $132,856; deficit, $122,972. In 1892-93 gross, $199,922; net, $28,447. (V. 53, p. 793.)


MAP OF THE
NASHVILLE, CHATTANOOGA
AND ST. LOUIS RAILWAY
AND CONNECTIONS.
ST. LOUIS
EAST ST. LOUIS
CINCINNATI
LOUISVILLE
EVANSVILLE
CHATTANOOGA
NASHVILLE
MEMPHIS
BIRMINGHAM
ATLANTA
KNOXVILLE
BRISTOL
LITTLE ROCK
MISSOURI
KENTUCKY
TENNESSEE
MISSISSIPPI
ALABAMA
GEORGIA
INDIANA
OHIO
VIRGINIA
N. CAR.
S. CAR.
ARK.

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due *Stocks*—Last Dividend.
Nashville & Knoxville—1st mort. for $2,000,000..c*	73	1888	$1,000	$1,179,000	6	M. & N.	N. Y., Mercantile Tr. Co.	1918
National Docks Railway—Stock	....	....	.....	2,607,400	.....	.....	.....	See text.
Nesquehoning Val.—Stock, 5 p. c. gu. till 1904	18	....	50	1,418,600	5 per an.	M. & S.	Phila., 226 So. Third St.	Nov., 1896
Nevada—Calif.—Oregon.—1st M. $2,200,000, gold.	....	....	....	790,000	6 g.	J. & J.	N. Y., Moran Bros.	20 years.
Nevada Central—1st M. g., income (sinking fund)..	94	1888	1,000	750,000	5 g.	J. & J.	No coupons paid.	July 2, 1938
Newark Somerset & Straitsv.—1st M., ext. in '89, g.c*	44	1869	500 &c.	800,000	5 g.	M. & N.	Nov., '95, coup. last pd.	Nov. 1, 1929
Newburg Dutchess & Connecticut—Col. trust bonds.	....	1891	59	226,000	5	M. & N.	N. Y., Central Trust Co.	1921
Income mortgage for $1,625,000 r	....	1877	.....	1,164,500	6	.....	When earned.	June 1, 1977
New Castle & Beaver Valley—Stock	15	....	50	700,000	See text.	....	Newcastle, Pa.	See text.
New Castle & Shenango Valley—1st M., int. guar...	17	1887	1,000	250,000	6 g.	J. & J.	N. Y., Farm. L. & Tr. Co.	July 1, 1917
New England RR.—Common stock	....	....	100	20,000,000	.....	.....	.....	.....
Preferred stock, 5 p. c., non-cum. ($5,000,000)...	....	....	100	5,000,000	.....	.....	.....	.....
N. Y. & N. E. 1st M. ($6,000,000 are 7s) currency. c*	321	1876	1,000	10,000,000	6 & 7	J. & J.	Boston, S. Dep. & Tr. Co.	Jan. 1, 1905
Consolidated mortgage, $17,500,000, gold..... c*	361	1895	1,000	5,005,000	5 g.	J. & J.	Boston, Office.	July 1, 1945
Boston Terminal 1st mortgage for $1,500,000. c*	....	1889	.....	1,500,000	4	A. & O.	Boston, 180 Sumner St.	Apr. 1, 1939
Due on purchase Piper's Wharf	....	....	.....	200,000	6	M'thly.	Boston.	.....
Mortgage notes on land at Springfield & Hartford	....	....	.....	36,800	5 & 6	.....	.....	.....
Woons. & Pasco. 1st M., int. gu. by City of Woon. c	10	1890	1,000	100,000	5	A. & O.	.....	Oct. 1, 1910
New Jersey Junction—1st. M., guar. by N. Y. Cent. c&r	5	1886	1,000	1,700,000	4	F. & A.	N. Y. Cent. & Hud. Riv.	Feb. 1, 1986
New Jersey & New York—SEE ERIE RR. CO.								
New London Northern—Stock	121	....	100	1,500,000	9 per an.	Q.—J.	New London, Office.	July, 1896
Consolidated M., now 1st M. ($688,000 are 4s). c*	121	1880	1,000	1,500,000	4 & 5	J. & J.	N. Y., Bk. of No. Amer.	July 1, 1910
New Orleans & North Eastern—Prior lien m., gold. c*	196	1885	1,000	1,320,000	6 g.	A. & O.	N. Y., Central Trust Co.	Nov. 1, 1915
1st mortgage, gold	196	1881	1,000	5,000,000	6	J. & J	N. Y., Müller, Schall & Co.	Jan., 1911
N. Orl'ns & Northwest'n—1st M., $20,000 p.m., g., c*&r	77	1890	1,000	See text.	5 g.	J. & J.	In default.	Jan. 1, 1940
New Orl. & So.—Miss. Term'l B. & L., 1st mort... c	....	1883	1,000	26,000	7	A. & O.	.....	1903
Prior lien mortgage, scrip, gold, red. at 105.... c*	66	1891	100	250,000	5 g.	A. & O.	Apr., '95, coup. last pd.	Oct. 1, 1931
1st mort. for $1,000,000, income, to Sept. 1, 1897	66	1892	.....	921,000	6	M. & S.	None paid.	Sept. 1, 1932
New Orleans & West.—1st Ter. M., $2,000,000, g.. c*	....	1895	1,000	1,500,000	5 g.	J. & J.	N. Y., State Tr. & N. Ol	July 1, 1946

National Docks Ry.—Road extends from United N. J. RR. at Point of Rocks to Constables Hook, N. J., 5·99 miles; Communipaw br., 0·88 miles; Kill von Kull branch, 0·54 miles; total, including second track and sidings, June 30, 1894, 16·27 miles. Road opened Dec. 1, 1883. Stock June 30, 1894, $2,607,400; unfunded debt, $10,257.

EARNINGS.—For year ending June 30, 1895, gross from freight tolls, $184,272; net, $156,359; other income, $576; charges, $15,380; dividends, $130,370; balance, surplus, $11,185. Office, 45 Broadway, N.Y.

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.

Newark Somerset & Straitsville—Owns from Newark, O., to Shawnee, 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). Interest on first 5s due May 1, 1896, was not paid. 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. See description of mortgage, etc., p. 6, SUPPLEMENT of April, 1896. In 1894-95 gross earns., $123,572; deficit from oper., $2,015. In 1893-94 gross, $99,623; deficit, $12,445. In 1892-93 def., $8,830.—V. 62, p. 820, *1176*.

Newburg Dutchess & C.—See SUPPLEMENT of October, 1895.

New Castle & Beaver Valley.—Owns from Homewood, Pa., to New Castle, Pa., 15 miles. In 1896 lease was canceled (see V. 62, p. 1175). Control purchased in 1895 by Pennsylvania Co. and no further dividends will be declared.

DIVIDENDS.	'86	'87	'88	'89	'90	'91	'92	'93	94	'95	'96
since 1885 p. c.	6	6	10	10	11	30½	6	6	6	16	below

In 1896, Jan. 1, paid 1½ p. c.; Jan. 13, paid 4 p. c.

EARNINGS.—Gross earnings in 1895, $169,433; net, $40,935; rental received. $59,661; loss to lessee, $18,726.

New Castle & Shenango Valley.—Owns from Newcastle, Pa., to West Middlesex, Pa., 17 miles. Leased to Nypano RR.) till 1982 for rental of 32 p. c. of gross earns., but interest on bonds guaranteed.

New England RR.—ROAD.—The New York New Haven & Hart. RR. owns a majority of the stock, but the road is operated independently, embracing:

Lines Owned.	*Miles.*	*Other lines.* (¶ *See this Co.*)	
Boston to Hopewell June, N. Y.	215	*Norwich & Worcester RR.¶	66
Wicopee to Fishkill Landing	2	Rhode Island & Mass. RR. (temporary agreement.)	14
Providence to Willimantic	58	Rockville RR.	5
Newton to Woonsocket, R. I.	29	Providence & Springfield RR.¶	28
East Thompson to Southbridge	17	Woonsocket & Pascoag RR.	9
East Hartfort, Ct., to Springf'd	27	Mer. Waterbury & Conn R.¶	30
Other lines	13	Milford branch	20
Double track	115		
Total all lines in system (including trackage 26 miles)	559		

Company controls, through lease of N. & W., the Norwich & New York Transportation Co.'s line of steamers, 125 miles.

HISTORY.—A reorganization of the New York & New England, (sold in foreclosure July 9, 1895,) as per plan given in V. 58, p. 762. Property turned over to new company Sept. 1, 1895. The old common stock paid an assessment of $20 per share. Controlling interest in the stock was acquired in 1895 by the New York New Haven & Hartford, which also bought $5,000,000 consols.—(V. 61, p. 517.) The Woonsocket & Pascoag was purchased in April, 1896. In July, 1896, Boston terminal property valued at $2,000,000 was to be deeded to the new Union company, entitled the Boston Terminal Co. See Miscellaneous Companies and V. 63, p. 29.

BONDS.—The consolidated mortgage of 1895 is for $17,500,000 of 5 p. c. bonds. Mortgage trustee is Manhattan Trust Co., N. Y. There are $10,000,000 bonds reserved to retire the old N. Y. & New England firsts, which were left undisturbed. See V. 61, p. 967.

LATEST EARNINGS—6 mos, July 1 to Dec. 31 { 1895. Gross, $3,291,728; net, $1,035,426 / 1894. Gross, 3,002,371; net, 1,058,947

ANNUAL REPORT.—Fiscal year now ends June 30. Annual report of N. Y. & New England for 1894 was in V. 60, p. 429.

Year ending Dec. 31—	1894.	1893.	1892.
Total gross earnings	$5,475,628	$6,019,208	$6,220,494
Net earnings	$1,563,219	$1,561,236	$1,808,347
Other receipts	4,171	5,351	5,354
Total income	$1,567,390	$1,566,587	$1,813,701
Insurance, etc	$29,858	$30,348	$27,709
Taxes	268,091	256,477	254,403

OFFICERS.—President, Charles P. Clark, of New Haven; Vice-President, William T. Hart, of Boston; Secretary, James W. Perkins, of Boston; Treasurer, G. B. Phippen, of Boston.
—(V. 61, p. 27, 69, 367, 420, 472, 517, 611, 662, 871, 967; V. 62, p. 186, 365, 414, 502, 547, 590, 909; V. 63, p. 29, 30.)

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 absolutely and owns $100,000 stock. The mortgage is for $4,000,000.

New Jersey & New York RR.—Owns from Erie Junction, N. J., to Garnerville, N. Y., 29 miles: branches to New City, etc., 5 miles; operates to Haverstraw, etc., 14 miles; total operated, 48 miles. Reorganized after foreclosure in April, 1880. The road was purchased by the Erie RR. in April, 1896. V. 62, p. 683. Stock outstanding, $1,440,800; common; $788,000 preferred; par, $100. Balance sheet of June 30, 1895, in V. 61, p. 279. Control is with preferred stock and first mortgage till 6 per cent has been paid on preferred for three years. For 9 months ending March 31, 1896, surplus over charges was $5,407 against surplus $5,419 in 1895.—V. 60, p. 259, 836; V. 61, p. **279**, 871; V. 62, p. 320, 589, 683, 949.)

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 providing for inter., etc., and 8 per cent dividends. Taxes and improvements met by lessee, without claim on New London Northern.

DIVIDENDS.—From 1888 to Jan., 1892, inclusive, at rate of 7 per cent per annum; then 2 per cent quarterly to October, 1893, inclusive, and since to January, 1896 (inclusive), 2¼ per cent quarterly.

EARNINGS.—For year ending June 30, 1895, gross, $622,892; net, $210,440; other income, $49,790. Total income to lessees, $260,230; rental paid, $211,000. In 1893-94 gross, $647,531. (V. 61, p. 472.)

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 Ry. Co., to which was due July 1, 1895, $1,343,694 on coupon account and $740,768 on other accounts. Prior liens in treasury July 1, 1895, $52,000. On June 30, 1895, engine trust notes were $24,119.

EARNINGS.—From January 1 to June 30, 1896 (6 months), gross, $629,345, against $608,696 in 1895.

ANNUAL REPORT.—Report for 1894-95 was in V. 61, p. 515.

Yr. end. June 30.	*Gross.*	*Net.*	*Other inc.*	*Interest.*	*Balance.*
1894-95	$1,228,760	$240,222	$1,015	$379,200	def. $137,963
1893-94	1,293,070	228,982	362	373,941	def. 144,597

—(V. 58, p. 904, 1035; V. 59, p. **778**; V. 61, p. **515**.)

New Orleans & Northwestern.—Owns from Natchez, Miss. to Bastrop, La., 98 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. Road was completed in 1894 from Rayville to Collinston on the Mo. Pac. For year ending June 30, 1895, gross, $128,693; net, $46,707; other income, $13,929; charges, $129,493; bal., deficit, $68,857. For 1893-4 no report filed. In year 1892-93 gross, $64,145; net over taxes, $17,269. (V 57, p. **467**.)

New Orleans & Southern.—New Orleans south along the Mississippi River to Bohemia, with a branch, 66 miles in all. Stock authorized, $200,000; outstanding in June, 1894, $128,200; par $100. Central Trust Co., N. Y., is trustee of prior lien mortgage.

RECEIVERSHIP.—In July, 1895, George S. Taylor was appointed receiver—see V. 61, p. 69. In June, 1896, foreclosure sale of the property was ordered. Proposed plan V. 62, p. 590.

The N. O. & Western operates the road for one year till Feb., 1897. See V. 62, p. 278.

EARNINGS.—10 months, Jan. 1 to Oct. 31. { 1895.....Gross, $70,495; def. $9,862 / 1894.....Gross, 77,557; def. 4,733

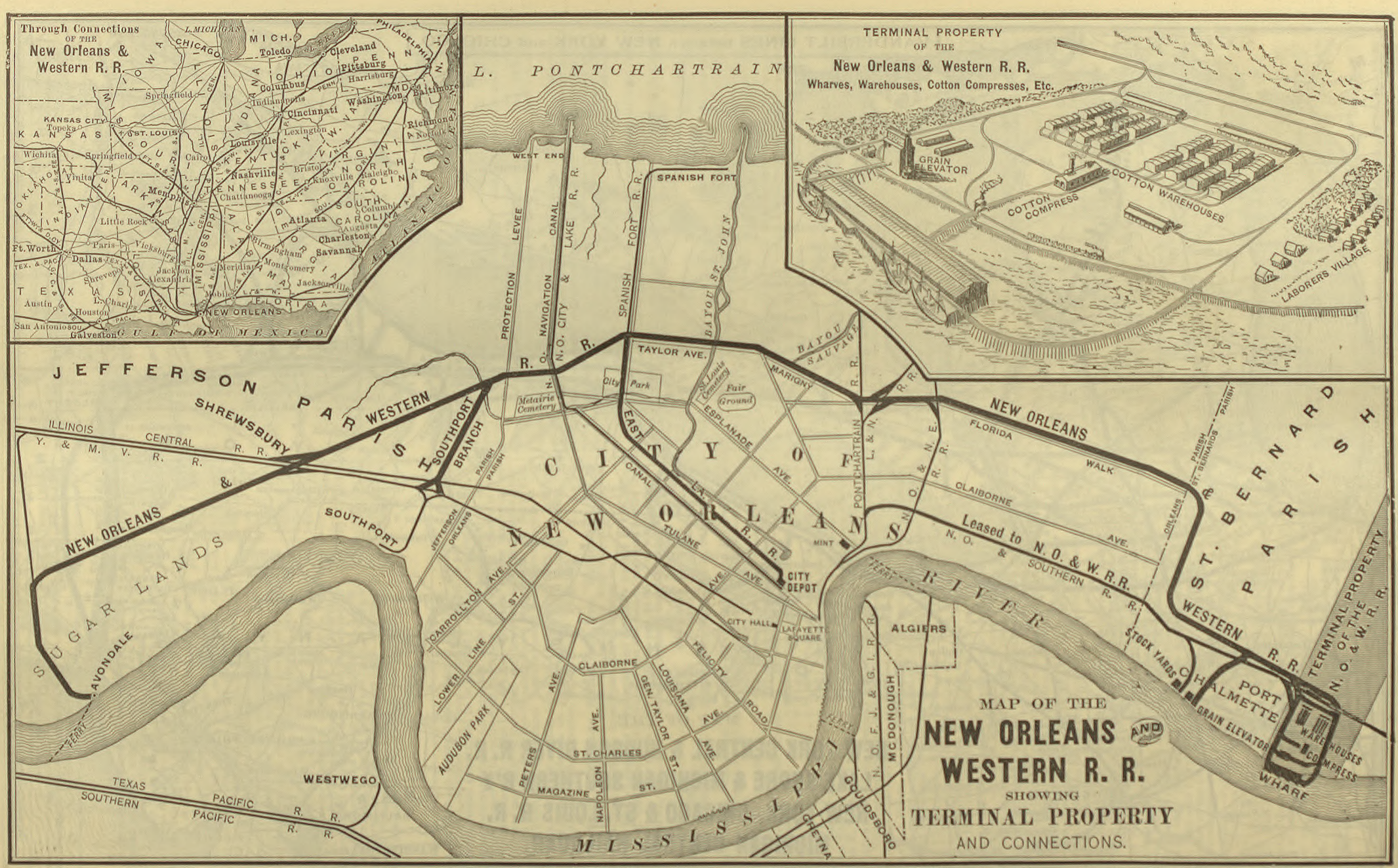
—(V. 60, p. 1059; V. 61, p. 69; V. 62, p. 186, 278, 590; V. 63, p. 30.)

New Orleans & Western RR.—*See Map.*—Owns a belt railroad encircling the city of New Orleans and connecting with all the railroads entering that city. Entrance to business centre is had over the tracks of the East Louisiana Railroad. Operates N. O. Southern under contract for one year from February, 1896.

The line extends from Avondale, some 4 miles above the city, to Port Chalmette, about 1½ miles below it, a total length of about 18 miles. At the latter point the company owns a large terminal property, having a frontage of about four-fifths of a mile on the Mississippi River and containing about 2,300 acres, with 80 cotton warehouses, capacity of 250,000 bales, a grain elevator having a capacity of half a million bushels of grain, wharves and facilities for handling cotton, grain and merchandise.

The capitalization is $2,000,000 of first mortgage 5 per cent 50-year gold bonds (State Trust Co. of New York, trustee,) and $6,000,000 of common stock; par, $100. $500,000 of the bonds are held for future improvements. President, Charles E. Levy, New Orleans.—(V. 61, p. 1107; V. 62, p. 278, 876.)

New York Brooklyn & Manhattan Beach.—Owns from Fresh 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.


Through Connections OF THE New Orleans & Western R. R.
TERMINAL PROPERTY OF THE New Orleans & Western R. R.
Wharves, Warehouses, Cotton Compresses, Etc.
GRAIN ELEVATOR
COTTON WAREHOUSES
COTTON COMPRESS
LABORERS VILLAGE
L. PONTCHARTRAIN
WEST END
SPANISH FORT
PROTECTION LEVEE
NAVIGATION CANAL
N.O. CITY & LAKE R. R.
SPANISH FORT R. R.
BAYOU ST. JOHN
BAYOU SAUVAGE
TAYLOR AVE.
City Park
Metairie Cemetery
St. Louis Cemetery
Fair Ground
ESPLANADE AVE.
MARIGNY
R. R.
JEFFERSON PARISH
SHREWSBURY
SOUTHPORT BRANCH
ILLINOIS CENTRAL R. R.
Y. & M. V. R. R.
NEW ORLEANS & SOUTHPORT
SUGAR LANDS
AVONDALE
FERRY
CANAL
CITY OF NEW ORLEANS
PONTCHARTRAIN L. & N. R. R.
N. O. & N. E. R. R.
NEW ORLEANS FLORIDA WALK
CLAIBORNE AVE.
Leased to N. O. & W. R. R.
N. O. & SOUTHERN R. R.
CITY LIMITS
PARISH ST. BERNARD
TERMINAL PROPERTY OF THE N. O. & W. R. R.
WESTERN R. R.
STOCK YARDS
PORT ALMETTE
GRAIN ELEVATOR
WAREHOUSES
COMPRESS
WHARF
ALGIERS
FERRY
TULANE AVE.
CARROLLTON AVE.
CITY HALL
LAFAYETTE SQUARE
CITY DEPOT
MINT
CLAIBORNE AVE.
FELICITY ST.
LOUISIANA AVE.
GEN. TAYLOR ST.
ROAD
LOWER LINE
AUDUBON PARK
PETERS AVE.
ST. CHARLES AVE.
MAGAZINE ST.
NAPOLEON ST.
WESTWEGO
TEXAS SOUTHERN PACIFIC R. R.
PACIFIC R. R.
MISSISSIPPI
N. O. J. & G. I. R. R.
McDONOUGH
GOULDSBORO
CHETNA
MAP OF THE
NEW ORLEANS AND WESTERN R. R.
SHOWING
TERMINAL PROPERTY
AND CONNECTIONS.

VANDERBILT LINES between NEW YORK and CHICAGO.
MAP OF THE
NEW YORK CENTRAL & HUDSON RIVER R. R.
LAKE SHORE & MICHIGAN SOUTHERN R'Y
NEW YORK, CHICAGO & ST. LOUIS R. R.
MICHIGAN CENTRAL RAILROAD.
CHICAGO
BUFFALO
CLEVELAND
TOLEDO
DETROIT
CINCINNATI
INDIANAPOLIS
PITTSBURGH
ALBANY
NEW YORK
PHILADELPHIA
HARRISBURG
BALTIMORE
WASHINGTON
LOUISVILLE
MACKINAW CY.
GRAND RAPIDS
MILWAUKEE
TORONTO
OTTAWA
MONTREAL
Ottawa R.
L. ERIE
L. ONTARIO
L. CHAMPLAIN
L. MICHIGAN
L. HURON
L. GEORGIAN BAY
Ohio R.
Delaware R.
Hudson R.
Susquehanna R.
Potomac R.
Chesapeake Bay
Atlantic Ocean
Cape May
Atlantic City
Niagara Falls
Rochester
Syracuse
Albany
Troy
Utica
Schenectady
Saratoga Springs
Ithaca
Corning
Elmira
Binghamton
Scranton
Wilkesbarre
Williamsport
Reading
Lancaster
Trenton
Newark
Jersey City
Long Branch
Pt. Jervis
Poughkeepsie
Newburg
Kingston
Catskill Mts.
Adirondack
Lake George
Lake Champlain
Burlington
Rutland
Plattsburg
Malone
Ogdensburg
Kingston
Belleville
Prescott
Brockville
Carleton Jc.
Renfrew
Halliburton
Peterboro
Lindsay
Orillia
Collingwood
Owen Sound
Midland
Sarnia
Windsor
Detroit
Toledo
Cleveland
Sandusky
Akron
Youngstown
Canton
Mansfield
Columbus
Springfield
Dayton
Richmond
Hamilton
Cincinnati
Indianapolis
Terre Haute
Logansport
Lafayette
Michigan City
South Bend
Elkhart
Goshen
Kalamazoo
Battle Creek
Jackson
Ann Arbor
Ypsilanti
Flint
Saginaw
Bay City
Alpena
Cheboygan
Petoskey
Traverse Cy.
Manistee
Muskegon
Grand Haven
Holland
Benton Harbor
St. Joseph
Niles
Michigan City
Chicago
Joliet
Kankakee
Streator
Ottawa
La Salle
Peru
Bureau
Princeton
Mendota
Aurora
Naperville
Geneva
Elgin
Rockford
Freeport
Dubuque
Milwaukee
Racine
Kenosha
Waukegan
Madison
Green Bay
Marinette
Menominee
Escanaba
Marquette
Houghton
Calumet
Duluth
Superior
Minneapolis
St. Paul
Winona
La Crosse
Sioux City
Omaha
Council Bluffs
Kansas City
St. Louis
Louisville
New Albany
Vincennes
Terre Haute
Indianapolis
Cincinnati
Columbus
Dayton
Springfield
Zanesville
Wheeling
Parkersburg
Charleston
Huntington
Ashland
Portsmouth
Maysville
Covington
Newport
Lexington
Frankfort
Louisville
Nashville
Memphis
Atlanta
Chattanooga
Knoxville
Richmond
Norfolk
Washington
Baltimore
Annapolis
Wilmington
Dover
Cape May
Atlantic City
Camden
Philadelphia
Harrisburg
Pittsburgh
Altoona
Johnstown
Erie
Buffalo

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Princ. pal, When Due. *Stocks*—Last Dividend.
N. Y. Brooklyn & Manhat Beach—Common stock...	....	....	100	$350,000	.....	.....	.....	.....
Preferred stock, non-cumulative.....	20	....	100	650,000	5 per an.	A. & O.	N. Y., L. I. RR. Co.	April, 1896
N. Y. & Manhattan Beach 1st mortgage. .....c*	14	1877	500 &c.	500,000	7	J. & J.	N. Y., Corbin Bank'g Co.	Jan. 1, 1897
N. Y. B. & M. B. 1st con. M., gold, guar. by L. I.c*	20	1885	1,000	1,226,000	5 g.	A. & O.	do do	Oct. 1, 1935
New York & Canada—1st M.ster.,guar.D.& H.Can.c*	150	1874	£100 &c	4,000,000	6 g.	M. & N.	London, Baring Bros.	May 1, 1904
New York Central & Hudson River—Stock.....	....	....	100	100,000,000	See text.	Q.—J.	N. Y., Gr. Cent'l Depot.	July 15, 1896
N. Y. C. & H., { $30,000,000 } coupon or reg. {	819	1873	1,000	30,000,000	7	J. & J.	N. Y., Gr. Cent. Station.	Jan. 1, 1903
1st mort ... } £2,000,000 {	819	1873	1,000	9,733,333	6 g.	J. & J.	London, Union Bank.	Jan. 1, 1903
Debt certif's (N. Y. Central), gold, ext. in '93..c&r	....	1853	500 &c.	6,450,000	4 g.	M. & N.	N. Y., Gr. Cent. Station.	May 1, 1905
Debentures, 1884, mort. priv., non-convert...c&r	....	1884	1,000&c	10,000,000	5	M. & S.	do do	Sept. 1, 1904
Debentures, 1889, conv., mort. privilege.....r	....	1889	1,000&c	1,000,000	5	M. & S.	do do	Sept. 1, 1904
Debentures, $15,000,000, gold, s. f. not dr'n..c&r	....	1890	1,000&c	13,269,000	4 g.	J. & D.	do do	June 1, 1905
N. Y. Chicago & St. Louis—Common stock.....	523	....	100	14,000,000	.....	.....	.....	.....
2d preferred (5 per cent, non-cumulative).....	523	....	100	11,000,000	.....	.....	.....	.....
1st preferred (5 per cent non-cumulative).....	523	....	100	5.000,000	See text.	.....	N. Y., Gr. Cent. Station.	Mch. 2, 1896
1st mortgage gold, sinking fund not drawn..c*&r	505	1887	1,000	19,425,000	4 g.	A. & O.	N. Y., Union Trust Co.	Oct. 1, 1937
Equipment trust, gold, $60,000, Sept. 1, yearly..	....	1892	1,000	420,000	5	M. & S.	N. Y., Central Trust Co.	Yearly to 1902
Equipment trust, gold. See text.....	....	1896	1,000	350,000	5	F.&A 15	do do	Yearly to 1911
N. Y. & Greenwood L.—Prior lien M., $1,500,000, g.	40	1892	1,000	958,000	5 g.	.....	New York.	May 1, 1942
N. Y. & Harlem—Common, 8 p. c., guar. by N. Y. C.	145	....	50	8,646,050	See text.	See text	N. Y., Gr. Cent. Station.	July 1, 1896
Pref. stock, 8 per cent, guar. by N. Y. Central ...	145	....	50	1,353,950	See text.	See text	do do	July 1, 1896
Consolidated mortgage, coupon or registered..c*	136	1872	1,000&c	12,000,000	7	M. & N.	do do	May 1, 1900
N. Y. Lackawanna & Western—Stock, guar. 5 p. ct.	214	....	100	10,000,000	5 per an.	Q.—J.	N. Y., by Del. Lack. & W.	July, 1896
1st mortgage, guar. by Delaware Lack. & West.c*	200	1880	1,000	12,000,000	6	J. & J.	do do	Jan. 1, 1921
2d mortgage, guar. by Delaware Lack. & West.c*	200	1883	1,000	5,000,000	5	F. & A.	do do	Aug. 1, 1923
3d M. Terminal Imp. (for $5,000,000), gu. p. & i..	200	1890	1,000	5,000,000	4	M. & N.	do do	May 1, 1923
New York Lake Erie & Western—See ERIE RR.								

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.

BONDS.—Consolidated mortgage of 1885 is for $2,000,000, of which $500,000 reserved to retire first mortgage at maturity; trustee is Central Trust Company. The L. I. RR. has attached to the bonds its unconditional guaranty of principal and interest in addition to the memorandum as to the lease previously printed upon them. V. 56, p. 812. In May, 1896, $48,000 consol. 5s were issued for improvements.

INCOME.—In year ending June 30, 1895, rental, $126,400; interest, etc., $93,944; dividends on preferred, $32,500; balance, deficit for year, $44. In 1893-94 rental, $113,192. V. 62, p. 909.

New York & Canada RR.—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 $4,697,960 invested in it. The stock is $4,000,000; par, $100 For 9 months ending March 31, 1896, surplus $28,881, against deficit $51,844 in 1895.

	Gross.	*Net.*	*Charges.*	*Bal., def.*
Years to { 1894-5.....	$847,747	$225,985	$309,941	$83,956
June 30. { 1893-4.....	805,327	154,604	309,875	155,271

—(V. 60, p. 302, 836; V. 61, p. 322, 831; V. 62, p. 320, 949.)

New York Central & Hudson River RR.—*(See Map.)*—The system, clearly shown on the accompanying map, is made up as follows:

Lines owned.	*Miles.*		
New York to Buffalo.....	442	Mohawk & Malone.....	¶ 173
Branches.....	377	Carthage & Adirondack....	¶ 43
Lines leased. ¶ See this co.		Gouverneur & Oswegatchie	¶ 13
West Shore	¶ 425	New York & Putnam	¶ 54
Troy & Greenbush	¶ 6	Other branches leased.....	202
Spuyten Duyvil & Pt. M ...	¶ 6	Total in earns. June, '95...	2,392
New York & Harlem.....	¶ 127	*Oper'd, earns. kept separate.*	
New Jersey Junction.....	¶ 5	Dunkirk A. V. & P.....	¶ 91
Rome Watertown & Og....	¶ 519	Beech Creek	¶ 149

The N. Y. Central Division has 287 miles laid with four tracks.

HISTORY, &C.—This company was formed by a consolidation of the New York Central and the Hudson River railroads November 1, 1869. The leased lines have been acquired at various dates since.

CAPITAL STOCK.—In May, 1895, $4,571,700 stock was listed on the Exchange, making total listed $100,000,000; V. 60, p. 874. Dividends on stock registered in London are payable in gold at 49½d. to dollar.

Since 1884. DIVIDENDS—{ '85. '86-89. '90. '91. '92. '93. '94. '95. '96. Per cent. { 3½ 4 yrly. 4½ 4½ 5¼ 5 5 4¼ below

In 1896, Jan., 1 p. c.; April, 1 p. c.; July, 1 p. c.
From 1869 to 1884, both inclusive, 8 p. c. per annum was paid.

BONDS.—See description of debentures on page 3 of SUPPLEMENT of April, 1895. Of the $11,000,000 5 *per cent debentures* due 1904, the $1,000,000 registered bonds dated in 1889 have a stock conversion privilege, which debentures of 1884 have not. (V. 60, p. 523.) This conversion privilege carries the right to receive stock at par, instead of cash, for the bonds at maturity, *in case* the company replaces its first mortgage bonds due 1903 by an issue of stock.

The $15,000,000 *debenture 4 per cents* of 1890 are to be included in any new mortgage, and have a sinking fund of $300,000 yearly—no drawings. Sinking fund cancellations have reduced them from $15,000,000 to amount in table.

GUARANTIES.—The company guarantees the securities of its leased lines to a considerable aggregate—see separate statement for each company marked with a ¶ in the table of mileage preceding. It also guarantees Western Transit Co. 4½s for $1,000,000 due February, 1903.

GENERAL FINANCES.—A new four-track bridge over the Harlem River is being constructed 24 feet higher than the present bridge at an outlay of between $3,000,000 and $4,000,000 (the city sharing the cost). See V. 54, p. 560. Debentures of 1890 for $3,500,000 and $4,571,700 of stock were sold in 1894-95 for Park Ave. and other improvements.

The last of the $4,837,587 sterling notes issued pending the issue of additional stock were paid off in November, 1894.

EARNINGS.—For year 1895 96, the June quarter partly estimated:

	Gross.	*Net.*	*Interest, &c.*	*Dividends.*	*Balance.*
12 *mos.*	$	$	$	$	$
1895-6..45,062,000	14,604,000	10,573,000	(4%)4,000,000		sur.31,000
1894-5..42,489,537	13,679,094	10,556,680	(4½)4,339,990		df.1,217,576

ANNUAL REPORT.—Fiscal year ends June 30. Report for 1894 was given at length in V. 61, p. 553, 566. See also editorial p. 535.

Year end. June 30.	1895.	1894.	1893.
Miles operated June 30....	2,392	2,396	2,096
Freight.....	$24,268,710	$24,104,509	$27,372,071
Passengers.....	12,965,112	14,151,280	14,047,572
Miscellaneous	5,255,715	5,422,412	5,517,050
Total gross earnings...	$42,489,537	$43,678,201	$46,936,693
Oper. exp., includ. taxes...	28,810,443	29,508,406	32,291,877
Net earnings.....	$13,679,094	$14,169,795	$14,644,816
Payments—	1895.	1894.	1893.
Rentals paid.....	$5,888,451	$5,745,936	$5,391,137
Interest on debt.....	4,169,245	4,214,716	4,179,595
Taxes on earn. & st'k, net	198,983	106,657	214,898
Reserved for deb'tures.	300,000	300,000	300,000
Dividends	(4½) 4,339,991	(5)4,588,826	(5) 4,471,415
Balance from operat'n..	def.$1,217,576	def. $786,340	sur. $87,771

—(V. 61, p. 11, 535, 553, 559, 566, 794, 92t, 1086, 1107; V. 62, p. 278, 548, 589, 870, 1139, 1162.)

New York 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., Ill., State Line to Grand Crossing, 10 miles; also leases Dunkirk to Silver Creek, 8 miles; trackage in Buffalo, N. Y., 1½ miles, and Grand Crossing to Chicago, Ill. (Lake Shore RR.), 9 miles; total, 523 miles.

HISTORY.—Known as the "Nickel 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 {	1891.	1892.	1894.	1896.
1st pref..... {	3½ p. c.	3	4	March, 5 p. c.

BONDS.—A sinking fund of $100,000 per year is provided when net earnings 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. Statement of road under mortgage in SUPPLEMENT of Sept., 1894. See abstract of mortgage (Central Trust Company of New York, trustee), V. 45, p. 541. Equipment trust bonds of 1896 for $350,000 cover 13 engines and 500 cars; $23,000 fall due each Feb. 15 for 10 years and $24,000 for 5 years.—V. 62, p. 726.

LATEST EARNINGS.—For 3 months ending Mch. 31:

3 months—	*Gross.*	*Net.*	*Other inc.*	*Int. & taxes.*	*Bal., def.*
1896.....	$1,454,491	$198,879	$5,690	$290,671	$86,102
1895.....	1,506,346	281,846	1,738	285.838	2,254

ANNUAL REPORT.—Report for year 1895 was in V. 62, p. 866. The road is used principally as a freight line, the earnings from freight in 1894 amounting to $4,792,297 out of the total $5,629,239.

Year end. Dec. 31—	1895.	1894.	1893.	1892.
Miles operated.....	512	512	512	512
Gross earnings.....	$6,317,950	$5,629,239	$6,787,748	$6,467,165
Oper. expen. & taxes.	5,089,719	4,671,978	5,479,238	5,375,162
Net earnings.....	$1,228,231	$957,261	$1,308,510	$1,092,003
Net, inc. other income	$1,236,814	$964,251	$1,314,829	$1,102,209
Interest on bonds....	$777,000	$777,000	$780,000	$781,060
Equip. trust charges.	83,000	86,000	89,000	30,000
Rentals.....	95,507	91,924	92,227	91,319
Sinking fund.....	.....	.....	99,460	48,794
Div. on 1st pref.....	.....	.....	(4) 200,000	(3) 150,000
Balance, surplus.	$281,306	$9,327	$54,142	$1,036

—(V. 60, p. 131, 302, 792; V. 62. p. 186, 365, 866, 949.)

New York & Greenwood Lake Ry—*(See Map of Erie RR.)*—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. Stock, $100,000; outstanding, $75,000; par, $100.

LEASE.—Early in 1896 was leased to the Erie RR. for 999 years from May 1, 1896, for interest on prior lien bonds, holders of old firsts agreeing to convert their bonds into prior lien bonds at 50 per cent of face value and of old seconds at 10 p. c. of face value. See V. 62, p. 233, 365; $542,000 prior lien bonds will be available for double-tracking and equipment. (See V. 60, p. 929; V. 62, p. 233, 365.)

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. The horse road was leased in July. 1896, to Metropolitan Traction Co. for 999 years at $350,000 yearly for 5 years and $400,000 thereafter. V. 62, p. 1088.

DIVIDENDS.—The 8 per cent per annum guaranteed is paid semi-annually, 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; 1890 to 1893 2½ p. c.; in 1894 to 1896, inclusive, 3 p. c.; under lease above mentioned these dividends will be 3½ per cent for five years from July 1, 1896; then 4 per cent.

EARNINGS.—Railroad operations included in New York Central. (V. 59, p. 371; V. 62, p. 949, 990, 1083; V. 63, p. 116.)

New York Lackawanna & Western.—Binghamton to Buffalo and International Bridge and branches, 214 miles, of which the main line, 213 miles, is double track; Delaware L & W. has a lease for dura-

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
New York New Haven & Hartford—Stock. See text.	....	....	$100	$47,500,000	See text.	Q.—M.	New Haven, Co.'s Office.	June 30, 1896
1st mortgage (for $5,000,000)....r	123	1883	1,000&	2,000,000	4	J. & D.	N. Y., Chem'al Nat. Bk.	June 1, 1903
Debentures, exchangeable for stock 1903....c*	....	1893	100&c.	16,437,500	4	A. & O.	N. Y., Lincoln Nat. Bk.	See text.
N.Y. Prov. & B. 1st M., Prov. to Ston. (assumed).c*	50	1869	1,000	1,000,000	7	J. & J.	N. Y., Central Trust Co.	Jan. 1, 1899
1st M. (Stonington to New London) assumed..c*	12	1881	1,000	300,000	4	A. & O.	do do	Apr. 1, 1901
Gen'l mort. for $4,000,000, gold, assumed..c&r	62	1892	1,000	1,000,000	4 g.	A. & O.	do do	Apr. 1, 1942
BONDS OF PROPRIETARY, ETC., LINES:								
Bos. & N.Y. Air L. 1st M., N. H. to Williman., Ct.c*	51	1880	1,000	500,000	5	F. & A.	N.Y., Lincoln Nat. Bank	Aug. 1, 1905
Colchester RR. 1st M.....c*	3½	1877	.....	25,000	7	J. & J.	.....	July 1, 1907
Danbury & Norwalk con. M. ($100,000 are 6s)..c*	36	1880	1,000	500,000	5 & 6	J. & J.	New Haven, Conn.	July 1, 1920
Genl. M., Danbury, Conn., to Wilson Point, &c.c*	36	1883	100	150,000	5	A. & O.	do do	Apr. 1, 1925
Harlem River & Portchester 1st mort. guar..c&r	12	1873	1,000	2,000,000	6 & 7	A. & O.	N. Y., Chem'al Nat. Bk.	Oct. 1, 1903
2d mortgage, guar. (See V. 56, p. 813).....c&r	12	1881	1,000	1,000,000	4	J. & D.	do do	June 1, 1911
Housatonic old consolidated mortgage.....c*	74	1880	500 &c.	100,000	4	A. & O.	New Haven, Conn.	Apr. 1, 1910
Danbury Branch bonds, subject to call.....	....	1882	.....	61,000	5	A. & O.	do do	Oct. 1, 1912
New consol. mortgage (for $3,000,000) gold..c*	80	1887	1,000	2,839,000	5 g.	M. & N.	N. Y., Farm. L. & Tr. Co.	Nov. 1, 1937
Naugatuck 1st M., Nauga. Junc. to Winsted, Ct.r	55	1883	1,000&c	150,000	4	J. & D.	New Haven, Ct., Treas.	June 1, 1913
New Haven & Derby 2d mort. (now 1st).....c*	13	1870	500 &c.	225,000	7	F. & A.	New Haven, Conn.	Feb. 1, 1900
Consol. mort for $800,000.....c*	13	1888	1,000	575,000	5	M. & N.	do do	May 1, 1918
Funded coupon certificates.....	....	1888	1,000	480,000	6	F. & A.	do do	Feb. 1, 1900
N. Hav. & North. 1st M., N. H. to Conway J., Mass.c*	92	1869	1,000	1,300,000	7	J. & J.	N.Hav., N. Tradesm'sBk	Jan. 1, 1899
Consol. sink. fd. $15,000 per year, not drawn..c*	114	1879	1,000	1,200,000	6	A. & O.	do do	Apr. 1, 1909
Northern Extension bonds.....c*	27	1881	1,000	700,000	5	A. & O.	do do	Apr. 1, 1911
Bonds (not mort.) ext. in 1896, non-convert..c*	....	1886	1,000	700,000	5	J. & J.	do do	July 1, 1904
Holy & W., leased, 1st & 2d M., ($200,000 gu.)c*	17	1870	1,000	260,000	4 & 6	A. & O.	do do	Apr.'98&1911
Old Colony—See that company.								
Pawtuxet V. 2d M. (1st M. owned by N.Y.N.H.&H	5½	1880	.....	60,000	6	A. & O.	.....	Apr. 1, 1900
Providence & Worcester 1st mortgage.....	51	1877	1,000	1,500,000	6	A. & O.	Prov., R. I. Hosp. & T.Co	Oct. 1, 1897
Nantasket Beach, 1st mortgage.....	....	1880	.....	250,000	2½	A. & O.	.....	Oct. 1, 1900
Shore Line 1st M., N. Haven to N. London, Ct....	49	1880	1,000&c	200,000	4½	M. & S.	N. H., Nat. N. H. Bank.	Mch. 1, 1910
N.Y. Ont. & W.—Con. M., now 1st, g., red. at 105 in '99..c*	Text.	1889	$ or £	5,600,000	5 g.	J. & D.	N. Y. Office & London.	June 1, 1939
Refunding mortgage for $20,000,000, gold...c*&r	Text.	1892	1,000&c	8,125,000	4 g.	M. & S.	N. Y. Office, 56 Beaver.	June 1, 1992
New York Penn. & Ohio—See NYPANO RR.								

tion 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.

New York Lake Erie & Western.—See ERIE RR. Co.

New York New Haven & Hartford RR.—Owns from Woodlawn, N. Y., to Springfield, Mass., 122 miles; branches to New Britain, Middletown, New Canaan, etc., 75 miles; N.Y. Providence & Boston Division, New London to Providence, 62 miles, and branches, 23 miles; total owned, 282 miles, of which 22 miles has four tracks; leases, and for the most part practically owns, lines running to Winsted, Conn., Turner's Falls, Mass., Willimantic, Conn., etc., 501 miles; also leases Providence & Worcester, 48 miles; has trackage into New York, 12 miles, and other trackage, 5 miles; Old Colony (which see) 603 miles (since July 1, 1893); total July 1, 1895, 1451 miles; also controls [operated separately] New England RR., 559 miles. A new Union Station is to be built in Boston. (V. 62, p. 548.)

HISTORY.—A consolidation in 1872 of the New York & New Haven and the New Haven & Hartford. In years 1892 and 1893 acquired control of several companies whose bonds are given in table above. See SUPPLEMENT of Sept., 1894. See also Old Colony.

In October, 1895, it was announced that a controlling interest in the stock and $5,000,000 consols of the New England Railroad had been acquired, but that its road would be operated independently, not leased or absorbed by consolidation. See V. 61, p. 609.

Control of the Stamford Street Ry. was acquired in 1895, also the entire stock of the Fall River SS. line and 18,233 out of 25,000 shares of the Providence & Stonington Line. In October, 1895, control was acquired of the Meriden Electric Ry. V. 61, p. 704, 794.

CAPITAL STOCK.—Stock authorized, $100,000,000. It may be issued for improvements, buying stocks and bonds of leased roads, &c.; $16,437,500 will be needed to take up the convertible debentures in 1903. (V. 56, p. 289, 373, 579.) On Oct. 1, 1895, additional stock for $9,500,000 was issued, being offered to stockholders at par. Proceeds of this stock and of $3,287,500 additional debentures, $12,750,000 cash in all, are to be used to complete improvements, four-tracking, etc. See V. 60, p. 1105; V. 61, p 559. Stock outstanding is given as reported by N. Y. Stock Exchange July 20, 1896.

DIVIDENDS.—	1873-1893.	1894.	1895.	1896.
Per cent.	10 yearly.	9	10*	Below.

* Dividends *paid* in calendar year 1895 include, Jan., 2 p. c.; April, 2 p. c.; July, 2 p. c.; Sept., 2 p. c.; Dec., 2 p. c. Dividends are now paid the last of the quarter instead of the first of the next. In 1896, March, 2 per cent; June, 2 p. c.

BONDS.—The *convertible debentures* of 1893 for $15,000,000 are exchangeable at option of holder "on April 1, 1903, or within 60 days thereafter, and no longer," for company's stock at par. If not then exchanged they will mature and be paid in cash April 1, 1908. See V. 55, p. 1035. In June, 1895, $3,287,500 additional debentures (dated Oct. 1) were sold at par. See also under "Stock" above. Amount of debentures listed on N. Y. Stock Exchange to July, 1896, $16,437,500. See description on page 4 SUPPLEMENT of April, 1895.

Under the lease New Haven road "assumed" the *debt of Old Colony* road. There are $250,000 rolling-stock certificates and certificates of indebtedness of the Housatonic RR., due 1896 and 1899. Loans and bills payable on March 31, 1896, $6,250,000, against $3,650,000 in 1895

N. H. & Northampton convertible 5s due July 1, 1896, were extended to 1904 at 5 p. c., without conversion privilege. (V. 62, p. 548.)

LEASED LINE STOCKS.—The stocks of the leased lines unexchanged on June 30, 1894, 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.

Stocks—	*Total issue.*	*Unexchanged.*	*Divid'd per an.*	*Divid'd period.*
Berkshire.....	$600,000	$599,000	6 p. c.	Q.—J.
B. & N. Y. Air Line pref.....2,998,500		1,426,000	4 p. c.	A. & O.
do do common..	864,231	864,231	Pays no divid'd.	
Danbury & Norwalk.....	600,000	153,600	5 p. c.	J. & J.
Housatonic pref.....2,875,800		325,400	1 p. c.	July.
Naugatuck.....2,000,000		1,044,900	10 p. c.	J. & J.
N. H. & Derby.....	447,000	97,300	4	J. & J.
N. H. & Northampton (2).....2,460,000		56,500	4	A. & O.
Old Colony.....15,089,100		9,571,100	7	Q.—J.
Pawtuxet Valley (par, $ (1))..	100,900	100,900	7 p. c.	J. & J.
Shore Line (3).....1,000,000		193,200	7¼	J. & J.
Stockbridge & Pittsfield.....	448,700	447,200	6	Q.—J.

(2) Since April, 1896, pays 4 per cent; formerly 3 p. c. (3) Generally 3¼ per cent in January and 4 in July.

LATEST EARNINGS.—From July 1 to March 31, 9 months.

9 *mos.*—	*Gross.*	*Net.*	*Oth. inc.*	*Int. & taxes.*	*Bal. sur.*
1895-6...	$22,736,643	$7,204,293	$358,555	$4,917,418	$2,645,430
1894-5...	20,536,511	6,764,409	198,504	4,202,388	2,760,525

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting is held third Wednesday in October. Report for 1894-95 was in V. 61, p. 466. 609. Figures for 1893-94 and 1894-95 include Old Colony.

Yr. end. June 30.	1895.	1894.	1893.	1892
Miles operated..	1,447	1,447	848	508
Gross earnings..	$27,608,009	$25,281,876	$17,923,068	$11,913,701
Net earnings.....	$8,543,981	$7,349,167	$5,517,134	$3,640,690
Other income....	528,552	404,489	400,418	189,238
Tot. net income	$9,072,533	$7,753,656	$5,917,552	$3,829,928
Interest on debt.	$202,000	$202,000	$116,333	$80,000
Rentals, etc.....	3,926,940	3,768,518	1,957,363	981,685
Taxes.....	1,464,605	1,409,460	845,858	605,962
Dividends.....	3,794,290	3,631,293	2,945,535	2,103,750
Balance, surplus.	def.$315,302	df.$1.257,615	$52,463	$58,531

—(V. 61, p. 113. 240, **466**, 472, 517, 559, **609**, 611, 662. 704, 794, 831, 1155; V. 62, p, 233, 320, 414, 503, 547, 548, 590, 684, 909.

New York & Northern.—See NEW YORK & PUTNAM.

New York Ontario & Western RR.—*(See Map.)*—Operates from Weehawken, opposite N. Y. City, to Oswego, on Lake Ontario, including:

Road Owned—	*Miles.*	*Road Controlled, &c.*	*Miles.*
Oswego to Cornwall, N.Y.....	272	Ontario Carb, & S. (all owned.)	
Branch to New Berlin.....	22	Hancock, N.Y., to Scranton, Pa.	54
do to Delhi.....	17	Rome & Clinton (leased) .....¶	13
do to Ellenville	8	Utica Clinton & Bing. (leased).¶	31
		Wharton Valley (leased).....	7
Total owned 319			
Trackage (till 2079) W. Shore RR.:		Total operated July 1, 1895..477	
C'nwall to W'h'ken (V.61, p.425)	53	¶ See this company.	

ORGANIZATION.—The New York & Oswego Midland was sold in foreclosure Nov. 14, 1879, and this company organized. The N. Y. & Ontario Land Co. was formed in 1889 in its interest and acquired about 855 acres of coal land on which $600,000 bonds were issued. See V. 50, p. 105, and MISCELLANEOUS COMPANIES. Pecksport connecting RR. was organized in May, 1896, to build 4 miles of road. V. 62, p. 950.

STOCK.—Stock is $58,119,982, (par, $100), of which $6,000 is old pref.

VOTING TRUST.—The preferred was originally $2,000,000, but all except $6,000 has been exchanged for bonds under act of June 8, 1885. The exchanged preferred stock is held alive under a voting trust and elects eight of the thirteen directors under a provision of the "Articles of Association," until a dividend shall have been earned and paid upon the common stock. The voting trustees elect directors in the interest of the common stock. See V. 61, p. 425, 426.

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 interest. See V. 54, p. 444, 683, 721, 954. There are $75,000 Wharton Val. guar. 5s, due 1918.

CAR TRUSTS.—On March 31, 1896, there were car trusts for $121,869 (including interest) maturing monthly to April, 1898; also 5 p. c. car trust notes to Guaranty Trust Co. of N. Y., $107,500, payable quarterly to February, 1899. On March 31, 1896, loans and bills payable were $299,583.

EARNINGS.—11 months, July 1 to May 31. 1895-6....gross, $3,415,958; net, $963,137. 1894-5....gross, 3,368,021; net, 941,438

For 9 months ending March 31, 1896, surplus over charges was $276,286, against $259,508 in 1895.

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting last Wednesday in September. Report for 1894-95 was given at length in V. 61, p. 419, 424; see also editorial, p. 396. *Coal traffic* in 1894-95 was 1,715,991 tons, against 1,642,063 tons in 1893-94, 1,352,225 tons in 1892-93, 1,120,416 in 1891-92, and 811,485 in 1890-91.

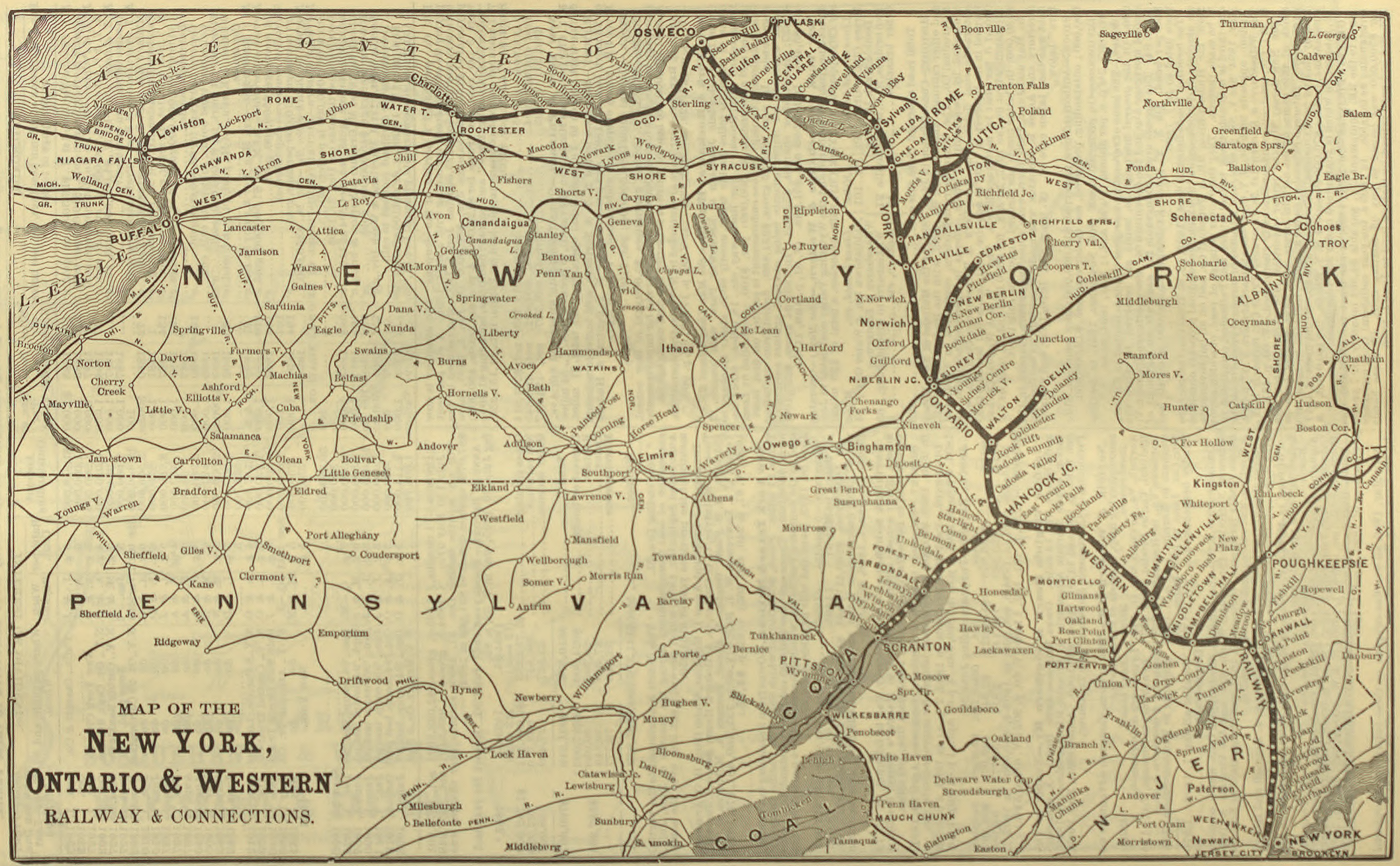
Year ending June 30.	1895.	1894.	1893.
Gross earnings.....	$3,669,113	$3,842,119	$3,688,174
Operat'g expenses and taxes.	2,642,412	2,732,540	2,798,226
Balance, net earnings....	$1,026,701	$1,109,579	$889,948
Tot. net income, incl. "other."	$1,101,791	$1,184,669	$965,008
Interest on mortgage bonds..	589,000	569,042	528,349
Miscell. interest and discount	5,275	13,875	*Cr.* 633
Rentals paid	181,133	182,186	180,439
Balance, surplus.....	$326,383	$419,586	$256,853

—(V. 61, p. 278, **396**, **419**, **424**, 559, 871; V. 62, p. 320, 590, 909, 950.)

New York & Pennsylvania RR.—Oswayo, Pa., to Rexville, N. Y., 28 miles. Extension to Canisteo, 14 miles, in progress. Stock, $500,000. See V. 62, p. 1178.

New York Pennsylvania & Ohio.—See NYPANO RR.

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, which expired in 1894, the Penn-


MAP OF THE
NEW YORK,
ONTARIO & WESTERN
RAILWAY & CONNECTIONS.
L. ONTARIO
NEW YORK
PENNSYLVANIA
COAL
OSWEGO
PULASKI
ROME
UTICA
ROCHESTER
BUFFALO
NIAGARA FALLS
SYRACUSE
ITHACA
ELMIRA
OWEGO
BINGHAMTON
SCRANTON
WILKESBARRE
PITTSTON
HANCOCK JC.
N. BERLIN JC.
POUGHKEEPSIE
NEW YORK
Lewiston
Lockport
Tonawanda
Batavia
Le Roy
Canandaigua
Geneva
Auburn
Cortland
Norwich
Oxford
Guilford
Sidney
Delhi
Walton
Stamford
Hunter
Catskill
Kingston
Rhinebeck
Albany
Troy
Schenectady
Cohoes
Saratoga Sprs.
Ballston
Fonda
Herkimer
Poland
Trenton Falls
Boonville
Sageville
Thurman
Caldwell
Northville
Greenfield
Salem
Eagle Br.
Richfield Jc.
Richfield Sprs.
Cherry Val.
Cooperstown
Cobleskill
Schoharie
New Scotland
Middleburgh
Coeymans
Chatham
Hudson
Boston Cor.
Fox Hollow
Mores V.
Whiteport
Rondout
Newburgh
Cornwall
Highland Falls
Goshen
Greycourt
Turners
Warwick
Union V.
Middletown
Campbell Hall
Summitville
Ellenville
Wurtsboro
Monticello
Honesdale
Hawley
Lackawaxen
Port Jervis
Montrose
Susquehanna
Great Bend
Deposit
Binghamton
Owego
Spencer
Newark
Chenango Forks
Norwich
Oxford
Guilford
Sidney
Delhi
Walton
Hancock Jc.
Cadosia Summit
Rock Rift
Colchester
Hamden
Delaney
Merrick V.
Sidney Centre
Youngs
Latham Cor.
S. New Berlin
New Berlin
Rockdale
Junction
Cooperstown
Richfield Jc.
Richfield Sprs.
Cherry Val.
Cobleskill
Schoharie
New Scotland
Middleburgh
Coeymans
Chatham
Hudson
Boston Cor.
Fox Hollow
Mores V.
Stamford
Hunter
Catskill
Kingston
Rhinebeck
Whiteport
Newburgh
Cornwall
Highland Falls
Goshen
Greycourt
Turners
Warwick
Union V.
Middletown
Campbell Hall
Summitville
Ellenville
Wurtsboro
Monticello
Honesdale
Hawley
Lackawaxen
Port Jervis
Montrose
Susquehanna
Great Bend
Deposit
Binghamton
Owego
Spencer
Newark
Chenango Forks
Norwich
Oxford
Guilford
Sidney
Delhi
Walton
Hancock Jc.
Cadosia Summit
Rock Rift
Colchester
Hamden
Delaney
Merrick V.
Sidney Centre
Youngs
Latham Cor.
S. New Berlin
New Berlin
Rockdale
Junction
Cherry Val.
Richfield Sprs.
Richfield Jc.
Cooperstown

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

RAILROADS. For explanation of column headings, &c., see notes on first page of table.	Miles of Road.	Date of Bonds	Size, or Par Value	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
N. Y. Phila. & Norfolk—1st M., $16,500 p. m., gold..c*	112	1883	$1,000	$1,848,000	6 g.	J. & J.	Phila., Cassatt & Co.	Jan. 1, 1923
Income mort., gold, non-cum., $10,000 per mile..r	112	1883	1,000	1,000,000	6	J. & J.	.....	Oct. 1, 1933
N. Y. & Putnam.—N. Y. & No. 1st mortgage, gold..c	57	1887	1,000	1,200,000	5 g.	A. & O.	New York City.	Oct. 1, 1927
N. Y. & P. 1st con., $6,200,000, g., gu. p. & i. end..c*	57	1894	1,000	4,025,000	4 g.	A. & O.	N.Y., Gr. Cent. Station.	Oct. 1, 1993
N. Y. & Rock. B'h.—1st M., $1,000,000, gold, gu..c*	....	1887	1,000	984,000	5 g.	M. & S.	N. Y., Corbin Bank'g Co.	Sept. 1, 1927
Income bonds, non-cumulative.....r	....	1887	1,000	1,000,000	5	Jan. 1	None paid.	Sept. 1, 1927
N. Y. Susquehanna & West.—Pref. stock (See text)...	....	....	100	12,846,200	See text.	Various	N.Y., Of. 26 Cortlandt st	Nov. 27, 1893
Midland RR. of N. J, 1st mortgage, gold.....c*	72	1880	500&c.	3,500,000	6 g.	A. & O.	do do	Apr. 1, 1910
Paterson Extension RR. 1st M., real estate, g..c*	1	1881	1,000	250,000	6 g.	J. & D.	do do	June 1, 1910
N. Y. Sus. & W. 1st M., refdg, g. (2d M on 73 m.).c*	134	1887	1,000	3,750,000	5 g.	J. & J.	do do	Jan. 1, 1937
2d mort. ($1,000,000 gold) 3d M. on 73 miles..c*	134	1887	1,000	463,500	4½g.	F. & A.	do do	Feb. 1, 1937
Debenture bonds.....	....	1882	500	93,500	6	F. & A.	do do	Aug. 1, 1897
General mortgage for $3,000,000, gold.....c*	134	1890	1,000	2,300,000	5 g.	F. & A.	do do	Aug. 1, 1940
Collateral trust bonds, subject to call, cur.....	....	1895	1,000	427,000	6	M. & N.	do do	May 1, 1905
Terminal 1st mort. for $2,000,000, gold.....c*&r	....	1893	1,000&c	2,000,000	5 g.	M. & N.	do do	May 1, 1943
Wilkesb. & East'n, 1st M., gold, gu. p. & i. (end.)c*	65	1892	1,000	3,000,000	5 g.	J. & D.	do do	June 1, 1942
Car trusts.....	....	....	.....	322,700	5	.....	.....	.....
N. Y. Texas & Mex.—1st. M., g., $ or £, gu. by So. Pac. c*	91	1882	& £	1,457,500	4 g.	A. & O.	N.Y.. S. Pac. Co.; London.	Apr. 1, 1912
Norfolk & Carolina—1st M. for $1,500,000, gold..c*	110	1889	1,000	1,320,000	5 g.	A. & O.	N. Y., Central Trust Co.	Apr. 1, 1939
2d mortgage, $500,000, gold.....c*	102	1896	1,000	300,000	5 g.	J. & J.	Balt. Safe Dep. & Tr. Co.	Jan. 1, 1946
Norfolk & Southern—Capital stock.....	104	....	100	2,000,000	See text	Q.—J.	N. Y., Atlantic Tr. Co.	July 10, 1896
1st mortgage, $10,000 per mile, gold.....c*	104	1891	1,000	750,000	5 g.	M. & N.	do do	May 1, 1941
Norfolk Va. Beach & So. Ry.—1st M., $350,000....	....	1896	.....	350,000	5 g.	.....	New York.	1946
Norfolk & Western—SECURITIES DISTURBED BY REORGANIZATION.								
Stock ($50,000,000 is preferred).....	....	....	100	59,363,400	.....	.....	.....	.....
Receivers' certificates on Dec. 31, 1895.....	....	....	.....	300,000	.....	.....	.....	Sept. 14, 1896
Adjustment mort., gold (red. Oct., '94 at 110)...c*	588	1884	1,000	1,500,000	7 g.	Q.—M.	Dec., '94, coup. last pd.	Dec. 1, 1924
Clinch Val. D. 1st M., Graham to Norton & brs., g.c*	105	1887	1,000	2,500,000	5 g.	M. & S.	Sept., '94, coup. last pd.	June 1, 1957
100-year mortgage, $45,000,000, gold..... ..c*	936	1889	100 &c.	15,065,000	5 g.	J. & J.	Jan., '95, coup. last pd.	Jan. 1, 1990
Norf. & West.—1st M. Maryland & Wash Div., g.c*	257	1891	500 &c.	7,050,000	5 g.	J. & J.	Jan., '95, coup. last pd.	Jan. 1, 1941
Debentures for dividend (subject to call).....	....	1892	500	430,000	5	A. & O.	Oct., '94, coup. last paid	Oct. 1, 1912
Equipment M., 10-20s, g., dr'n at 100 aft. May, '98	....	1888	1,000	4,114,000	5 g.	J. & D.	Dec., '94, coup. last pd.	June 1, 1908
Car trusts, lease warrants, principal Dec. 31, '95.	....	'87-'94	Various	1,608,709	.....	.....	N. Y. Mer. Tr. Co. & Phil.	.....

RR. Co. purchased a portion of the coupons. The company is now paying its own interest, beginning with July 1, 1895. A six per cent bottomry mortgage for $225,000 due Jan. 1, 1895, was reduced by the payment of $165,000; balance due, $60,000. On Jan. 1, 1895, there were 5 per cent car trusts for $120,000; 4 p. c. car trusts, $50,000; "miscellaneous obligations" and current liabilities, including $1,004,791 matured interest coupons unpaid held by Penna. RR., $1,151,354. Stock, $1,714,375; par, $100.

EARNINGS.—Year ending Dec. 31. 1895.....gross, $912,533; net, $201,914
1894.....gross, 904,692; net, 198,845
1893.....gross, 886,727; net, 194,247

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

HISTORY.—Successor to the N. Y. & Northern, sold under foreclosure of 2d mort. Dec. 28, 1893, and purchased for N. Y. Central & Hudson River RR., which operates it under lease. V. 58, p. 127.

STOCK.—Capital stock is $6,500,000; par, $100.

BONDS.—The N. Y. Central guarantees $5,000,000 of new consol. mortgage bonds, of which $1,000,000 were reserved for improvements. Also $1,200,000 are held to retire at maturity the first mortgage 5s.

ANNUAL REPORT.—Earnings are included in N. Y. Central operations. —(V. 58, p. 127, 223, 306, 595, 636, 774; V. 60, p. 177; V. 62, p. 909.

New York & Rockaway Beach.—*(See Map Long Island RR.)*—Owns from Glendale Junction to Rockaway Park, with branch, 12 miles, of which 10 miles double track, mostly 80-lb. steel; trackage to Long Island City, Brooklyn, Far Rockaway, etc., 18 miles. Stock authorized and outstanding, $1,000,000; par, $100. Controlled by Long Island Railroad Company, whose endorsement is printed on first mortgage bonds. In year 1894-95 gross, $231,860; deficit from operating (large expenses for improvements being charged against earnings), $6,833; deficit after charges, $52,733. In 1893-94 gross, $225,100; net, $5,498. In 1892-93 net, $51,038. (V. 61, p. 469, 1155.)

New York Susquehanna & Western.—*(See Map.)*—Operates direct line from Wilkesbarre and the Wyoming Valley coal fields to Jersey City opposite New York City, with branches, a total of 225 miles:

Lines owned in fee.	*Miles.*	*Lines leased, etc.*	*Miles.*
Jersey City to Gravel Pl., Pa.	101	Middletown Un. & Water Gap¶	14
[Double track 19 miles.]		Wilkesbarre & Eastern—	
Two bridges, N. J., to Unionville	21	Wilkesbarre to Stroudsburg..	65
Other branches.....	15	Trackage, etc.....	9

Total road operated (¶ see this co.).....225

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 Wilkesbarre & Eastern, completed in 1894, and controlled by ownership of stock, affords independent access to the anthracite coal fields. The New York & Wilkesbarre Coal Co. was formed in its interest in 1893 to acquire coal lands and issued $450,000 of 6 per cent 1st mortgage bonds. The N. Y. S. & W. Coal Co. has outstanding first 6s due 1912, M. & S., for $600,000 and 2d mtg. 5s for $530,000; the latter bonds are pledged under the coll. trust.

In May and June, 1895, there were some important changes in the directory and Amos L. Hopkins was made President. The floating debt was then taken care of. (V. 60, p. 874, 1010, 1059, and "Directors" below.

STOCK.—Authorized new preferred, $13,000,000; new common, $13,000,000; outstanding, preferred, see table; common, $12,600,600.

DIVIDENDS.—On preferred stock from November, 1891, to November, 1893, 2½ p. c. per annum (1¼ M. & N.); May, 1894, none.

BONDS.—The issue of *refunding mortgage* bonds is limited to $3,750,000. Of the *general* mortgage 5s, bonds are reserved to retire the second mortgage 4½s and the debenture 6s. See mortgage abstract, V. 52, p. 84. The *seconds* are exchangeable for *generals* on payment of $60 per bond. On N. Y. Stock Exchange $2,300,000 generals had been listed to July, 1896.

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 under 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 (Guaranty Trust Co., formerly N. Y. G. & I. Co., trustee) are unconditionally guaranteed.—V. 60, p. 481.

The New Jersey Midland junior securities are exchangeable into stock of this company on certain terms, and have mostly been so exchanged. Paterson extension 6s for $25,000, included in table, are held by sinking fund trustees. There are also $6,000 old firsts of 1911 outstanding, besides $70,000 Passaic & N. Y. RR. 6s, due 1910 (int. J & D), interest on which is guaranteed under 999-year lease.

GENERAL FINANCES.—In July, 1895, a car trust for $366,808 was made to the RR. Equipment Co., payable $4,361 monthly for 7 years; outstanding as in table. In 1895 a ten-year collateral trust mortgage for $500,000 was issued to pay off floating debt. Of these bonds $73,000 had been retired by sinking fund to June 1, 1896

EARNINGS.—11 months, July 1 to May 31. 1895-6, gross, $2,038,362; net, $873,801
1894-5, gross, 1,968,549; net, 657,248

For six months ending Dec. 31, 1895, surplus over charges was $87,076, against deficit of $31,669 in 1894.

ANNUAL REPORT.—Fiscal year ends June 30. Report for year ending June 30, 1895, was in V. 62, p. 82.

	1894-95. (12 *mos.*)	1893-94. (13 *mos.*)	1893.*
Gross earnings	$1,753,353	$2,088,141	$1,782,909
Net earnings	586,847	903,719	762,930
Other income	23,527	27,499	28,067
Total	$610,374	$931,218	$790,997
Interest on bonds	$624,900	$587,992	$587,301
Rentals	26,703	30,950	
Taxes	47,499	39,549	
Miscellaneous	52,649	76,777	
Balance	†def. $141,376	‡sur. $195,950	.....

* Year ending Dec. 31. † This deficit is attributed to the partial suspension of coal transportation during the months of June, July, August and September, 1894, which showed a net loss over the same months of the previous year of $151,859.

DIRECTORS.—President Amos L. Hopkins, Simon Borg, H. O. Armour, Thos. A. McIntyre, C. C. Cuyler, G. A. Hobart, Henry Sanford, Roswell Eldridge, H. B. Plant, Gustav E. Kissel, Thomas A. McIntyre, G. W. Young, C. J. Lawrence, W. L. Bull.—(V. 60, p. 131, 260, 481, 874, 1010, 1059; V. 61, p. 240, 420, 662; V. 62, p. 82, 85.)

New York Texas & Mexican.—Owns from Rosenberg to Victoria, Texas, 91 miles. Stock, $630,040, of which Southern Pacific Company owns $608,000. 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.—5 months, Jan. 1 to May 31. 1896.....Gross, $81,030; net, $17,947
1895.....Gross, 96,511; net, 28,082

In 1894 gross, $269,411; net, $113,619. In 1895 gross, $235,192; net, $77,657; deficit under taxes and charges, $29,648. Due Southern Pacific Co., Jan. 1, 1896, $630,670.

Norfolk & Southern.—Owns Berkely, Va., to Edenton, N. C., 73 miles; (ferry across Albemarle Sound to Mackey's Ferry, 9 miles;) thence road to Belle Haven, 30 miles; total main line, 103 miles.

HISTORY.—Successor to Norfolk Southern, foreclosed April 29, 1891. In Feb., 1895, $50,000 first 5s were issued for improvements, etc.

DIVIDENDS.—Paid first dividends in 1892, 2 p. c.; in 1893, 4 p. c.; in 1894, 4 p.c.; in 1895, 4 p.c.; in 1896, Jan., 1 p.c.; Apr., 1 p.c.; July, 1 p.c.

ANNUAL REPORT.—For years ending June 30:

	Gross.	*Net.*	*Other Inc.*	*Charges.*	*Surplus.*
1894-5	$436,595	$143,621	$2,041	$46,070	$99,592
1893-4	435,383	146,149	2,811	50,774	98,186

Dividends paid in 1894-5, $80,000; in 1893-4, $80,000; in 1892-3, $80,000.—(V. 59, p. 151, 152, **1102**; V. 60, p. 302; V. 61, p. **516**.)

Norfolk Virginia Beach & Southern Ry.—Norfolk to Virginia Beach, Va., 18 miles. Owns Princess Anne Hotel. A reorganization of the Norfolk Albemarle & Atlantic RR., foreclosed in 1896. See V. 62, p. 909 and 1178. Stock, $300,000. Alfred Skitt, New York, President; J. Carstensen, Secretary and Treasurer.

Norfolk & Western RR.—This system, shown to advantage on accompanying map, consists of the following:

Road owned.	*Miles.*	*Road leased.*	*Miles.*
Norfolk, Va., to Columbus, O.	710	Lynchburg & Durham—	
Radford, Va., to Bristol, Tenn.	107	Lynchburg to Durham, N. C.	115
Roanoke, Va., to Hagerstown.	238	Roanoke & Southern & br.—	
Graham to Norton.....	100	Roanoke to Winston-Salem..	124
Nor. Car. Junc. to Iron Ridge.	45		
Sundry branches.....	131	Total of all Jan. 1, 1896...	1,570
		Double track.....	49

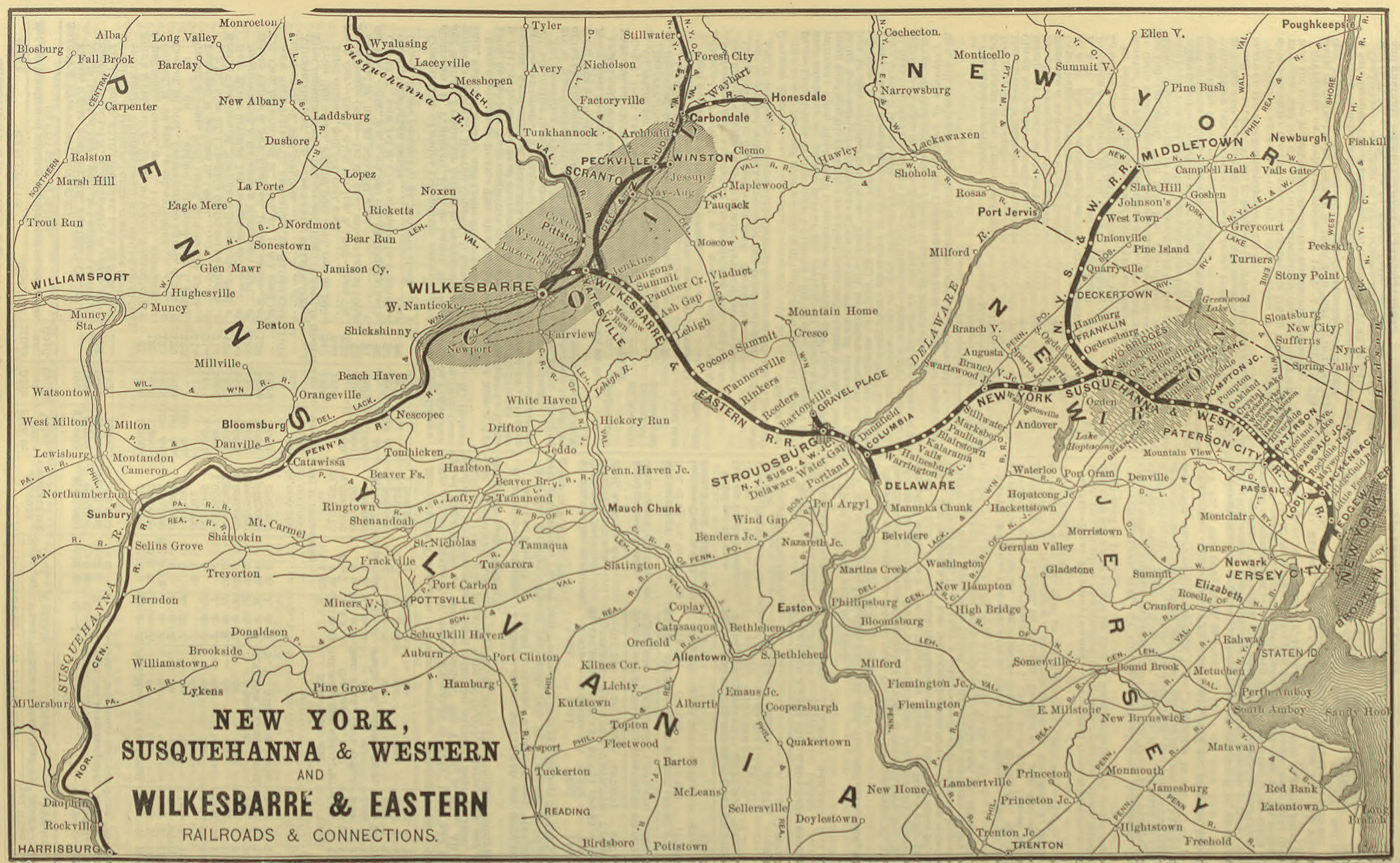
ORGANIZATION, ETC.—The Atlantic Mississippi & Ohio was a consolidation of Norfolk & Petersburg, South Side and the Virginia & Tennessee roads; foreclosed February 10, 1881, and reorganized as Norfolk & Western, and subsequently much extended.

RECEIVERSHIP.—On Feb. 6, 1895, President F. J. Kimball and Henry Fink were appointed receivers.—V. 60, p. 259.

COUPONS IN DEFAULT.—Coupons of the date given, and since, on the following loans are in default.

Bonds—	*Coupons.*	*Bonds—*	*Coupons.*
Adjustment mort....	Mch. 1, 1895	Equip. bonds of '88..	June 1, 1895
Clinch Val. Div. 1sts.	Mch. 1, 1895	Mary. & Wash 1st M.	July 1, 1895
Roanoke & So. 1sts...	Mch. 1, 1895	N. & W., 100-yr, 5s....	July 1, 1895
Equip. trust 6s	June 1, 1895	Improv. & Exten.¶ 6s.	Aug. 1, 1895
Debentures of 1892..	April 1, 1895		

¶ In May, 1896, all overdue coupons on these bonds were *purchased* by the Executive Reorganization Committee. (V. 62, p. 950.)


NEW YORK,
SUSQUEHANNA & WESTERN
AND
WILKESBARRE & EASTERN
RAILROADS & CONNECTIONS.
PENNSYLVANIA
NEW YORK
NEW JERSEY
WILKESBARRE
SCRANTON
PECKVILLE
WINSTON
Carbondale
Honesdale
Wayhart
Forest City
Stillwater
Tyler
Wyalusing
Laceyville
Messhopen
Susquehanna R.
Avery
Nicholson
Factoryville
Tunkhannock
Archbald
Clemo
Jessup
Nay-Aug
Maplewood
Pauquack
Moscow
Viaduct
Langons
Summit
Panther Cr.
Ash Gap
Lehigh
Pocono Summit
Tannersville
Rinkers
Reeders
Bartonsville
GRAVEL PLACE
Mountain Home
Cresco
Fairview
Newport
W. Nanticoke
Shickshinny
Meadow Run
Jenkins
Pittston
Exeter
Forty Fort
Laurel Run
Conyngham
Cochecton.
Narrowsburg
Monticello
Summit V.
Ellen V.
Poughkeepsie
Pine Bush
Lackawaxen
Hawley
Shohola
Rosas
Port Jervis
Milford
Branch V.
Augusta
Branch V. Jc.
Swartswood Jc.
Sparta
Ogdensburg
Franklin
Oxford
Stockholm
Oak Ridge
New Foundland
Charlotteburg
Lake Macopin
Butler
Bloomingdale
Pompton Jc.
Pompton
Oakland
Crystal Lake
Wyckoff Lake
Wyckoff
Hawthorne
Paterson
Riverside
Haledon
Totowa
Passaic Jc.
Rochelle Park
Maywood
Lodi
Hackensack
Ridgefield Park
Little Ferry
Middletown
Campbell Hall
Vails Gate
Newburgh
Fishkill
Slate Hill
Johnson's
West Town
Goshen
Greycourt
Unionville
Pine Island
Quarryville
Deckertown
Turners
Stony Point
Peekskill
Sloatsburg
New City
Suffern
Nyack
Spring Valley
Greenwood Lake
Hamburg
Oxdensburg
Two Bridges
Ogden
Andover
Stillwater
Marksboro
Paulins
Blairstown
Kalarama
Vails
Halsted
Warrington
Dunnfield
Columbia
Delaware Water Gap
Portland
Stroudsburg
N. Y. Susq. & W. Jc.
Delaware
Manunka Chunk
Pen Argyl
Wind Gap
Benders Jc.
Nazareth Jc.
Belvidere
Waterloo
Port Oram
Denville
Hopatcong Jc.
Hackettstown
Mountain View
Montclair
Morristown
German Valley
Orange
Newark
Jersey City
Elizabeth
Roselle
Cranford
Summit
Gladstone
Martins Creek
Washington
New Hampton
High Bridge
Phillipsburg
Easton
Bloomsburg
Milford
Somerville
Flemington Jc.
Flemington
Round Brook
Metuchen
Rahway
Staten Id.
Perth Amboy
South Amboy
Sandy Hook
E. Millstone
New Brunswick
Matawan
Monmouth
Jamesburg
Red Bank
Eatontown
Long Branch
Lambertville
Princeton
Princeton Jc.
Trenton Jc.
TRENTON
Hightstown
Freehold
New Home
Sellersville
Doylestown
Quakertown
Coopersburgh
Emaus Jc.
Bethlehem
S. Bethlehem
Allentown
Alburtis
Catasauqua
Coplay
Orefield
Lichty
Klines Cor.
Kutztown
Topton
Fleetwood
Leesport
Tuckerton
READING
Bartos
McLeans
Birdsboro
Pottstown
Harrisburg
Dauphin
Rockville
Millersburg
Lykens
Williamstown
Brookside
Donaldson
Pine Grove
Hamburg
Auburn
Port Clinton
Schuylkill Haven
Miners V.
Pottsville
Port Carbon
Herndon
Treverton
Selins Grove
Shamokin
Mt. Carmel
Sunbury
Northumberland
Lewisburg
Montandon
Cameron
Watsontown
West Milton
Milton
Danville
Bloomsburg
Millville
Beach Haven
Orangeville
Catawissa
Nescopec
Tomhicken
Beaver Fs.
Hazleton
Beaver Br.
Tamanend
Lofty
Ringtown
Shenandoah
Mauch Chunk
Penn. Haven Jc.
Hickory Run
Drifton
Jeddo
White Haven
Tamaqua
Tuscarora
St. Nicholas
Frackville
Slatington
Williamsport
Muncy
Muncy Sta.
Hughesville
Jamison Cy.
Glen Mawr
Sonestown
Eagle Mere
La Porte
Dushore
Laddsburg
New Albany
Carpenter
Ralston
Marsh Hill
Trout Run
Lopez
Ricketts
Noxen
Nordmont
Bear Run
Blosburg
Fall Brook
Barclay
Long Valley
Alba
Monroeton

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Norfolk & Western—(Concluded.)								
Equip. trusts, guar. by RR. Equipm't Co., g...c	....	1892	$1,000	$608,000	5 g.	Q.—J.	.....	Oct'96-Oct.'02
Equip. trust of 1893, gold, not subject to call..*c	....	1893	1,000	629,000	5 g.	Q.—J.	.....	Oct'96-Jan.'03
Roanoke & So. 1st M., g., $15,000 p. m., gu. p. &i.c*	122	1892	1,000	2,041,000	5 g.	M. & S.	Sept.,'94,coup.lastpaid.	Mch. 1, 1922
Equip. trust, $210,000, guar. p.&i. by N. & W.c*	....	1891	1,000	75,000	6	J. & D.	Dec., '94, coup. last pd.	June,'95-1901
Lynchburg & Durham bonds, guar.—see that Co.								
SECURITIES UNDISTURBED BY REORGANIZATION.								
Norf'k & Petersb'g—2d M. (now 1st) Nor. to Pet'g.c	81	1868	1,000	496,000	5	J. & J.	N.Y.,Merc.Tr.Co.&Phil.	July 1, 1900
South Side—Consol. mort., 1st pref., extended..c	133	1868	1,000	290,000	5 & 6	J. & J.	do do	July 1, 1900
Consol. M. 2d pref., gold, extended..... c	133	1868	100 &c.	270,500	5 g. & 6 g.	J. & J.	do do	July 1, 1900
Consol. 3d pref., Petersburg to Lynch. & br's...c	133	1868	100 &c.	352,800	6	J. & J.	do do	Jan. '97-1900
do do old 6s, extended Jan. 1, 1896.	133	....	100 &c.	100,000	5	J. & J.	do do	July 1, 1900
Virginia & Tenn. Pref. stock, lien on 214 miles...	214	....	....	10,900	6 g.	.....	do do	.....
Enlarged M. (extend in. 1884).....c	214	1854	1,000	980,000	5	J. & J.	do do	June 30, 1900
4th M., now 2d, Lynchb'g to Bristol and br'ch..c	214	1866	1,000	1,000,000	8	J. & J.	do do	Mch. 1, 1900
Norf. & West. Gen. M., Norfolk to Bristol, etc. gold.c*	428	1881	1,000	7,283,000	6 g.	M. & N.	do do	May 1, 1931
New River division 1st mortgage, gold.....c*	160	1882	1,000	2,000,000	6 g.	A. & O.	do do	Apr. 1, 1932
Improvement & Extension Mortgage, gold...c*	588	1883	1,000	5,000,000	6 g.	F. & A.	See text.	Feb. 1, 1934
Scioto Valley & New England, 1st M., assum., g.c*	129	1889	1,000	5,000,000	4 g.	M. & N.	N.Y.,Mer. Tr.Co. & Phil.	Nov. 1, 1989
Col. Con. & Term. 1st M., gold. gu. p. & i. (end.)c*	....	1892	500	600,000	5 g.	J. & J.	N. Y., Atl. Tr. & Phila.	Jan. 1, 1922
NEW SECURITIES TO BE ISSUED IN REORGANIZATION.								
Common stock, $66,000,000.....	....	....	100	66,000 000	.....	.....	.....	.....
Adjustment pref. 4 p. c. non.cum. $24,500,000..	....	....	100	23,000,000	.....	.....	.....	.....
First consolidated mortgage securing: (Prior Lien bonds to be issued only if necessary).								
Prior lien bonds, $3,500,000, gold, red. at 105.	845	1896	.....	(?)	4 g.	.....	New York, etc.	1946
First consols, $62,500,000, gold.....	845	1896	.....	23,322,675	4 g.	A. & O.	1st coup. due Apr. 1, '97	Oct. 1, 1996
North Car.—Stock, 6½% till Jan. 2, 1902—then 7%.	223	....	100	4,000,000	6½-7	F.&A. *zo*	Burlington, N. C.	Feb. 10, 1896
North Pacific Coast—1st M., gold, sub. to call at 100.c	76	1881	1,000	590,000	6 g.	M. & N.	San Fran., Co.'s Office.	Nov. 1, 1901
General M. for $1,500,000, gold.....c	91	1892	1,000	908,000	5 g.	J. & J.	do do	Jan. 1, 1912
No. Penn.—Stk., 8 p. c. gu. 990 yrs., $6,000,000 auth.	86	....	50	4,720,750	8 per an.	Q.—F.	Phila. Of., 240 So. 3d St.	May 25, 1896
Old 2d M., now 1st M. (7s extended in 1896)....c	56	1866	500 &c.	1,500,000	4	M. & N.	do do	May 1, 1936
General mortgage bonds.....c&r	86	1873	.....	4,500,000	7	J. & J.	do do	Jan. 1, 1903
Consol. bonds secured by $1,200,000 stock..... r	....	1881	.....	1,200,000	6	M. & S.	do do	Sept. 1, 1905

COMMITTEES.—London Committee consisting of Alexander Brown, chairman; H. P. Sturgis, H. J. de Lanoy Meyer, C. Sligo de Pothonier and William Vivian are acting in co-operation with a *New York Committee* as follows: George Coppell, J. Kennedy Tod, A. A. H. Boissevain, Robert Fleming and Louis Fitzgerald.—V. 60, p. 302.

REORGANIZATION PLAN.—The plan issued under date of March 12, 1896, by the New York committee (see **plan** in full in CHRONICLE V. 62, p. 641), reduces the fixed charges from $3,214,037 to $2,230,444 per annum, a reduction of $983,593; liquidates the floating debt and takes up the car trusts. The annual charges ahead of the new common stock will be smaller than those ahead of the present preferred stock.

New Securities.—The plan provides for the formation after foreclosure of a new company, which shall assume the undisturbed securities of the old company indicated in the table above, and issue its own new securities as follows:

Prior Lien 50-year gold bonds, subject to call at 105, to be issued only if necessary	$3,500,000
First Consol. M. Gold 4s, due 1996, bearing interest from Oct. 1, 1896 (see description of security below)	62,500,000
Of which for old bonds disturbed	23,322,675
Reserved for $23,388,200 undisturbed bonds	25,986,889
Reserved for existing obligations, or to retire Prior Lien bonds if issued	3,500,000
For new construction, acquisitions and improvements not exceeding $1,000,000 yearly	9,690,436
Adjustment Preferred Stock, 4 p. c. non-cumulative, with preference as to assets and dividends, and with right during first five years to elect two-thirds the directors unless three full yearly dividends are paid. No additional mort. can be created without consent of two-thirds interest	23,000,000
And if necessary to liquidate collateral loans an additional	1,500,000
Common Stock	66,000,000

The *new 4 per cent first consols* will (subject to the small amount of Prior Lien bonds which may be issued only in case of urgency) be a first mortgage on a large part of the system, viz., upon 845 miles of railroad; upon important terminals at Norfolk and Lamberts Point; upon the Ohio River Bridge and the Roanoke Machine Works; besides being a consolidated mortgage upon the remainder of the system, subject to the undisturbed liens. They will be further secured by the equipment, certified to have cost over $11,000,000, covered by the Car Trusts and equipment bonds to be taken up under the plan. The Prior Lien bonds if issued will be retired at 105 by sale whenever possible of first consols at or above 95. Undisturbed bonds which cannot be taken up at maturity on satisfactory terms by use of the consols reserved for that purpose may be extended or renewed.

Exchange of Securities.—The securities disturbed in the reorganization will receive (the stock only on payment of assessment):

Disturbed securities—	To receive in— Cash.	1st consol. M. bonds.	Pref'd stock.	Com'n stock.
Adjustment Mort. 7 per cent bonds..	7%	130%	20%	.....
100 year Mort. bonds.....	.....	62½	75	.....
Maryland & Washington Div. bonds.	.....	70	67½	.....
Clinch Valley Div. bonds.....	.....	50	70	.....
Equipment Mort. bonds of 1888.....	.....	100	48	.....
Five Per Cent debentures of 1892...	.....	.....	100	.....
Roanoke & Southern Ry. Co. bonds..	.....	55	65	.....
Lynchburg & Durham RR. Co. bonds	.....	35	65	.....
N. & W RR. Co. common stock..	On pay't	.....	.....	75%
N. & W. RR. Co. preferred stock..	of $12·50	.....	.....	112½
Roanoke & Southern Ry. Co. stock.	per share	.....	.....	75
Lynchburg & Durham RR. Co. stock	d'posited.	.....	.....	75

In addition depositors will receive, at the time of deposit three months' interest on the proportion of new first consols to be delivered to them according to the foregoing table, being interest from July 1st to Oct. 1st, 1896. The new first consols bear interest from Oct. 1st, 1896. The amounts of new securities to be delivered as above includes compensation for over-due interest adjusted to July 1st, 1896.

The disturbed bonds must be deposited with all unpaid coupons, except coupons which matured prior to March 1st, 1895. It is intended to pay these latter coupons in cash.

DEPOSITS AND ASSESSMENT.—In June, 1896, 98 per cent of the bonds and about 90 per cent of the stock had been deposited with the Mercantile Trust Co. V. 62, p. 909, 1041. The third instalment of $3 per share on the stock was payable July 6.

FORECLOSURE SALE.—In July, 1896, decrees of foreclosure had been obtained under the 100-year mortgage, the Md. & Washington division mortgage and the Clinch Valley division mortgage, and it was expected that the sales would occur about the middle of September.

DIVIDENDS on preferred stock—In 1882, 4 per cent; in 1884, 3½ in scrip; in 1888, 1½; in 1889, 3; in 1890, 3; in 1891, 3; in 1892, April, 1½; Oct. 1 p. ct. in scrip, convertible into debentures; none since.

BONDS.—Abstract of *Clinch Valley mortgage* (Fidelity Insurance Trust & Safe Deposit Co. of Philadelphia, trustee) in V. 45, p. 541.

The 100-*year mortgage* of 1889 (trustee Mercantile Trust Co.) abstract was in V. 50, p. 208. As to *Scioto Valley & New England* mortgage and guaranty see SUPPLEMENT of January, 1894.

Maryland & Washington Division mortgage abstract V. 54, p. 204.

FINANCES.—On the N. Y. Stock Exchange in July, 1896, had been listed $12,075,000 of 100-year bonds. See V. 56, p. 931. All the receivers' certificates have been called for payment Sept. 14, 1896. On January 1, 1896, bills payable were $579,557; interest due and unpaid, $1,280,345; accounts payable, $1,082,142; accounts receivable, $614,658; cash, $292,009.

EARNINGS.—5 months, Jan. 1 to May 31. 1896....Gross, $4,719,130; net, $926,865. 1895....Gross, 3,802,674; net, 664,330

ANNUAL REPORT.—Fiscal year ends Dec. 31. Annual meeting is held at Roanoke, Va., on first Wednesday in May. Report for 1895 was given in V. 62, p. 905.

	1895.	1894.	1893.	1892.
Average miles operated.	1,570	1,570	1,556	1,308
Passenger earnings.....	$1,497,977	$1,522,134	$1,721,194	$1,880,820
Freight earnings.....	7,696,384	8,352,750	7,873,773	7,634,230
Mail, express, &c.....	467,726	465,568	437,651	437,831
Total gross earnings.....	$9,662,087	$10340452	$10032618	$9,952,881
Oper. expen. (incl. taxes).	7,523,636	7,693,905	7,199,460	7,031,673
Net earnings.....	$2,138,451	$2,646,547	$2,833,158	$2,921,208
P. c. of op. ex. to earn'gs.	(78·00)	(74·00)	(72·00)	(70·65)
Income from invest., &c.	$36,239	$135,585	$141,189	$144,606
From Shen. Valley fund †	.....	.....	.....	136,260
Total net income.....	$2,174,690	$2,782,132	$2,974,347	$3,202,074
Int. on funded debt.....	2,994,718	2,834,631	2,821,940	2,428,454
Int. on car trusts, &c....	71,618	122,550	187,278	.....
Int. on floating debt.....		69,684		
Rentals.....	73,313	80,643	64,871	47,308
Div. on preferred stock..	.....	.....	.....	1,030,000
Balance.....	d.$964,959	d.$325,376	d.$99,742	d.$303,688
Def. leased lines int....	¶183,886	147,715	35,485	.....
Sinking fund payments..	¶150.000	145,300	142,105	.....

¶ These amounts were not paid.

—(V. 62, p. 414, 503, 590, 620, 636, 641, 684, 726, 821, 870, **886, 905** 909, 950, 1041, 1088, 1178; V. 63, p. 76, 116.)

North Carolina.—Owns from Goldsboro to Charlotte, No. Carolina, 223 miles. Leased from Jan. 1, 1896, to the Southern Ry. Co. for 99 years at $260,000 (6½ p. c. on stock) per year for six years, and $280,000 (equal to 7 p. c. on stock) for balance of lease; also taxes. V. 61, p. 325. Of the stock the State of North Carolina holds $3,000,000. The Southern Ry. has set aside $4,000,000 of its new consols to be used, if desired, to acquire a like amount of North Carolina stock. Dividends were paid M. & S., but in Feb., 1896, dividend of 3½ p. c. was paid, and 3 p. c has been declared payable Aug. 10, 1896.—(V. 56 p. 878; V. 61, p. 152, 196, 325, 517, 1155; V. 62, p. 457.)

North Pennsylvania.—Owns from Philadelphia, Pa., to Bethlehem, 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. The old 2d mortgage (now a first mortgage) 7s due May 1, 1896, for $1,500,000 were refunded for forty years at 4 per cent. (V. 61, p. 872; V. 62, p. 462, 870.)

North-East Pennsylvania.—Owns road from Glenside to New Hope, Pa., 26 miles. Controlled by P. & R. Capital stock, $400,000, of which $312,600 owned by Phil. & Read. is deposited under its coll. trust deed of 1892.

Northeastern RR. of Georgia.—Road from Athens to Lula, Ga., 39 miles. Opened in 1876. Sold in April, 1895, and purchased by the State, which leased it in May, 1896, to E. A. Richard & Co. for $18,600 yearly.—V. 62, p. 909. In July, 1896, the Tennessee Georgia & Alabama Ry. Co (which see) was being organized to extend it to Augusta, Ga., and Chattanooga, Tenn., 243 miles in all.—V. 63, p. 78.

EARNINGS.—Year ending June 30, 1895, gross, $57,505; net, $13,633. —V. 62, p. 684, 909; V. 63, p. 78.

North-Eastern (S. C.)—Owns from Charleston, S. C., to Florence S. C., 102 miles; leases jointly, Lane, S. C., to Sumter, S. C., 40 miles total operated, 142 miles. Of consolidated mortgage $1,142,000 was held to retire debts of prior lien. In 1895 Charleston & Northern 4 per cent bonds for $236,000 were guaranteed principal and interest. V. 61, p. 1105. Stock, $900,000; par, $50. Dividends from 1888 to Jan. 1895, 6 p. c. yearly; in July, 1895, none; in 1896, Jan. (?); July, 3 p. c.

ANNUAL REPORT.—Report for year ending June 30, 1895, was in V. 61, p. 1105, with balance sheet. Earnings have been as follows:

12 *months.*	*Gross.*	*Net.*	*Other inc.*	*Int., etc.*	*Bal. for div.*
1894-95.....	$525,401	$107,606	$30,617	$133,000	$5,223
1893-94.....	562,263	133,425	36,155	136,914	32,666

Dividends for $27,000 were paid in 1894-5, leaving deficit for year of $21,777. In 1893-94 dividends were $54,000; bal., deficit, $21,334. —(V. 57, p. **1038**; V, 61, p. **1105.**)

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
No. East Penn.—1st M., g., gu. p.&i. P.&R. (end.)c*	26	1890	$1,000	$400,000	5 g.	A. & O.	Phila., Phila. & Read'g.	Apr. 1, 1920
North-Eastern (S. C.)—Stock	....	....	50	900,000	See text.	J. & J.	Charleston, Office.	July 1, 1896
1st mortgage, provided for by consol. mortgage.c	102	1869	500	820,000	8	M. & S.	do do	Sept. 1, 1899
2d mortgage, provided for by consol. mortgage.c	102	1869	500	322,000	8	M. & S.	do do	Sept. 1, 1899
Consol. mortgage, (for $1,836,000) gold.....c	102	1883	1,000	694,000	6 g.	J. & J.	N. Y., Cuyler, Morgan.	Jan. 1, 1933
North'n Alabama Ry.—1st M., $3,000,000, gold..c	107	1896	1,000	1,700,000	5 g.	J. & J.	New York, Agency.	Jan. 1, 1926
Northern, (N. H.)—Stock, 5 p.c.rental till July,1897	83	....	100	3,068,400	See text.	Q.—J.	Boston, 19 Milk St.	July 1, 1896
Northern California—1st mortgage, gold.....	54	1889	1,000	1,074,000	5 g.	J. & D.	N. Y., So. Pac., 23 Broad	June 1, 1929
Northern Central—Stock ($8,000,000 authorized) .	....	....	50	7,518,150	See text.	J. & J.	Balt. & Phila.; Pa. RR.	July 15, 1896
1st mortgage, State of Maryland loan.....	138	1855	.....	1,500,000	6	Q.—J.	Annapolis.	Irredeemable.
2d mortgage.....c*	138	1865	500 &c.	1,126,000	6	A. & O.	Baltimore & Philadelp'a	Apr. 1, 1900
Consol. M., gold; coup., int. J & J; reg., A & O.c&r	138	1868	1,000	2,804,000	6 g.	Various	Baltimore, Treas. Office.	July 1, 1900
Consol. gen. mort. { gold, s.f., drn. at 100, A&B.c	138	1874-5	$ & £	1,491,000	6 g.	J. & J.	London and Baltimore.	July 1, 1904
of 1874, gold, se- { gold, $, C & D.....c	138	1876-7	$1,000	2,000,000	6 g.	J. & J.	Baltimore, Treas. Office.	July 1, 1904
cures all equally. { gold, E.....c	138	1885	1,000	1,557,000	4½g.	A. & O.	do do	Apr. 1, 1925
2d gen. mort., series "A" & "B" (A $2,565,000)..	138	76&82	1,000	3,565,000	5	J. & J.	Baltimore, Treas. Office.	Jan. 1, 1926
Union RR., 2d m. (now 1st) assumed $ or £, gold.c	9	1873	1,000	600,000	6 g.	M. & N.	London & Balt.	May 1, 1900
Northern of New Jersey—Stock.....	....	....	100	1,000,000	See text.	J. & J.	N. Y., 199 Chambers St.	July 15, 1896
3d mortgage, now 1st (for $700,000).....c	21	1887	100 &c.	654,000	6	J. & J.	Jer. City, Hud'n Co. Bk.	July 1, 1917
Nor. Ohio—1st M.g. ($15,000p.m.)gu.p.&i.L.E.&W.c*	167	1895	1,000	2,500,000	5 g.	A. & O.	New York.	Oct. 1, 1945
North'n Pacific—OLD SECURITIES TO BE RETIRED—								
Common stock.....	....	....	100	49,000,000	.....	.....	.....	.....
Preferred stock (8 per cent, not cumulative).....	....	....	100	35,238,347	See text.	.....	.....	April 15, 1892
Receiver's certificates, gold, red. at 101 p. c.....c	....	1894	1,000	4,900,000	6	Q.—J.	N. Y. office, 45 Wall St.	July 15, 1897
Gen. 2d mort., gold, land grant, drawn at 110.c*&r	2,146	1883	1,000&c	19,216,000	6 g.	A. & O.	Apr., '93, coup. last pd.	Dec. 1, 1933
Gen. 3d mort., gold, sinking fund, not drawn.c*&r	2,146	1887	1,000&c	11,461,000	6 g.	J. & D.	June, '93, coup. last pd.	Dec. 1, 1937
Consol mortgage for $160,000,000, gold.....c*&r	3,476	1889	1,000&c	See text.	5 g.	J. & D.	June, '93, coup. last pd.	Dec. 1, 1989
Coll.tr.notes ($15,000,000) g.,red. at May 1'96.c&r	....	1893	1,000	9,494,000	6 g.	M. & N.	N.Y., Farm'rs L.&T.Co.	May 1, 1898
Dividend certificates, ext'd in '88, red. after 1892	....	1888	500 &c.	519,500	6	J. & J.	July, '93, coup. last pd.	Jan. 1, 1907
Trust equipment.....	....	1888	.....	3,000,000	7	Q.-M. 31	N. Y., Office, 45 Wall St	Oct. 1, 1898
James River Valley RR. 1st M., gold.....c*	64	1886	1,000	963,000	6 g.	J. & J.	July, '93, coup. last pd.	Jan. 1, 1936
Coeur d'Alene 1st M., g., not drawn.....c*	39	1886	500	360,000	6 g.	M. & S.	Sept., 93, coup. last pd.	Sept. 1, 1916
Gen. M., $25,000 p.m., g.....c*	49	1888	1,000	878,000	6 g.	A. & O.	Apr., '93, coup. last pd.	Oct. 1, 1938

Northern Alabama Ry.—ROAD—Sheffield to Parrish, Ala., and branch, 107 miles. A reorganization of the Birmingham Sheffield & Tennessee River Ry., sold in foreclosure Sept. 16, 1895. STOCK—$2,000,000; par $100. MORTGAGE trustee is Knickerbocker Trust Co.; the bonds unissued may be sold at not exceeding $15,000 per mile for extensions. EARNINGS—In year 1894-95 gross, $120,205; net, $12,602; 1893-94 gross, $100,354, against $233,891 in 1892-93; net, $2,486, against $58,379. Fiscal agents, J. Kennedy Tod & Co., 45 Wall Street, New York.—(V. 56, p. 1014; V. 61, p. 26, 111, 516, 829.)

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 being 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 was paid regularly from the contingent fund to 1893-94, when 5 p. c. extra was paid; in 1896, July, 2 p. c. extra. Contingent fund April 30, 1896, amounted to $176,887. Rental from B. & M. year ending April 30, 1896, $153,420.

Northern California.—Owns from Knight's Landing to Oroville, Cal., 54 miles. Leased to Southern Pacific Co., which owns $1,277,500 of the $1,280,000 stock; par, $100. This is not the Northern *Railway* of California—see that company. In 1895 gross, $140,935; net, $30,869. Deficit under taxes and charges, $34,087, payable by So. Pac. Co. In 1894 gross earnings were $172,183; net, $59,018.

Northern Central.—Owns from Baltimore, Md., to Sunbury, Pa., 139 miles, of which 117 miles double track—branch, 9 miles; leases—Shamokin Valley & Pottsville Railroad, 28 miles; Elmira & Williamsport Railroad, 78 miles; operates at cost—Elmira & Lake Ontario Railroad, 100 miles; Summit Branch Railroad, 20 miles; Pennsylvania Railroad, 3 miles; total operated, 377 miles. Also uses New York Lake Erie & Western tracks, 7 miles, and Philadelphia & Erie tracks between Sunbury and Lewisport, 40 m., and owns Union RR., 9 miles.

ORGANIZATION.—This was a consolidation of several roads in 1854. Controlled by the Pennsylvania RR., which owns $3,488,950 stock.

SECURITIES OWNED—On Jan. 1, 1896, among the assets held were Balt. & Potomac stock (par) of $622,850; Elmira & Lake Ontario stock (all), $1,500,000; Shamokin Valley & Pottsville stock, $619,650; Union RR. stock, $700,000 (the balance of $500,000 being held by Phila. Wilm. & Balto.), etc. Value of all, as per books, $2,772,011. The income from investments in 1895 was $295,539.

LIABILITIES.—Jointly with the Penn. RR. and Phila. & Erie this company guarantees the Allegheny Valley 5 *per cent loan of* 1870. Mortgages and ground rents on January 1, 1896, were $319,830. Union RR. firsts for $900,000 due Jan. 1, 1895, were paid from sinking fund.

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; in 1892, 7; in 1893, 9; in 1894, 7; in 1895, 7 p. c.; in 1896, Jan., 4 p. c.; July, 3 p. c.

EARNINGS.—5 mos. January 1 to May 31. } 1896.....Gross, $2,461,066; net, $577,811 } 1895.....Gross, 2,512,468; net, 716,371

ANNUAL REPORT.—Fiscal year ends Dec. 31. President's report for 1895, given at length in V. 62, p. 340, 361, 368, showed the following:

Year end. Dec. 31—	1895.	1894.	1893.	1892.
Gross earnings.....	$6,506,028	$6,031,260	$6,881,806	$7,191,290
Net earnings.....	1,907,509	1,797,144	2,118,850	2,078,930
Other receipts.....	457,391	386,335	496,979	333,886
Total net income....	$2,364,900	$2,183,479	$2,615,629	$2,412,816
Rentals, &c.....	455,996	485,759	500,253	442,140
Interest on debt.....	852,588	850,921	859,561	869,698
Dividends.....	(7) 526,267	(7) 526,267	(8) 601,446	(8) 601,444
Miscellaneous.....	378,191	210,840	94,174	129,341
Balance, surplus....	$151,858	$109,692	$560,195	$370,193

—(V. 60, p. 345, 350, 656; V. 62, p. 340, 361, 368.)

Northern of New Jersey.—Owns from Bergen, N. J., to Sparkill N. J., 21 miles; leases Sparkill to Nyack, 5 miles. Operated under contract of April, 1869, New York Lake Erie & Western at 35 per cent of its gross earnings and five fifty-sixths of the balance. Stock, $1,000,000; par, $100. On June 30, 1894, current liabilities were $198,387; current assets, $201,699. DIVIDENDS.—From 1884 to July 15, 1893, inclusive, 3 to 4 p. c. yearly; 1894, July, 2¼ p. c.; in 1895, 4½ p. c.; in 1896, Jan., 2 p. c.; July, 2 p. c.

ANNUAL REPORT.—For fiscal years ending June 30:

Year.	*Gross.*	*Net.*	*Int.,taxes.*	*Bal., sur.*	*Dividends.*
1894-5.....	$138,532	$106,764	$55,352	$51,412	(4½) $45,000
1893-4.....	130,187	96,803	55,689	41,114	(4¼) 42,500
1892-3.....	140,310	104,540	59,379	45,161	(4) 40,000

—(V. 59, p. 331; V. 61, p. 364.)

Northern Ohio Railway.—*(See Map Lake Erie & Western.)*—Owns road from Akron to Delphos, O., 165 miles; branches, 2 miles. A reorganization of Pittsburg Akron & Western sold in foreclosure Oct. 17, 1894. Road is leased in perpetuity to L. E. & W. V. 62, p. 826.

STOCK AND BONDS.—Common stock (all owned by L. E. & W.) $3,500,000; preferred non-cumulative 5 p. c. stock, $650,000; par of each $100. The *first* mortgage is for $4,000,000 and bonds are guaranteed, principal and interest, by Lake Erie & Western by endorsement on each bond. Bonds for $1,500,000 "are only to be issued at not to exceed $15,000 per mile of completed road for such hereafter constructed or purchased road, if any."—V. 61, p. 240, 282, 750, 794; V. 62, p. 186.

Northern Pacific RR.—LINE OF ROAD—Main line—Ashland, Wis., to Portland and Wallula Junction, Ore., 2,137 miles; Northern Pacific & Manitoba (connecting with Canadian Pacific at Winnipeg and Brandon), 264 miles; various other lines and branches, (including St. Paul & Nor. Pac. 193 miles, leased for 999 years and entire stock owned) 2,305 miles. Total owned, 4,706 miles. Trackage St. Paul to Minneapolis, 12 miles; Carlton to Duluth, 12 miles; Minneapolis terminals, 3 miles; other lines, 7 miles; total trackage, etc., 34 miles. Grand total in March, 1896, 4,740 miles.

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 securities pledged under the collateral trust of 1893, etc., are to be included in the reorganization of the Chicago & Northern Pacific, which is being separately reorganized.

RECEIVERSHIP.—In April, 1896, Andrew F. Burleigh was receiver for the road in Washington, Oregon, Montana and Idaho, 2,529 miles; Edward H. McHenry and Frank G. Bigelow receivers for Minnesota, Wisconsin and North Dakota, 1,985 miles, and also for property in New York and Manitoba. (V. 61, p. 662, 704, 750, 1065; V. 62, p. 85, 139, 909.)

SALE.—The sale of the Northern Pacific Railroad will take place at West Superior, Wis., July 25. From that point Master Cary will proceed along the line to sell the lands in each State. The reorganization will then be speedily completed. Edward W. Winter has been chosen for President of reorganized company.—(V. 62, p. 1178.)

COUPON PAYMENTS.—The interest on the following loans has been paid regularly: *Pend d'Oreille and Mo. Division* 6s, the *first* 6s of 1881, the *receivers'* certificates, the *collateral trust notes* and the equipment trusts. June 23, 1896, on bonds deposited under the plan, interest was paid as follows: Four p. c. on general security mort. bonds; 3 per cent on general third mortgage bonds; 3 per cent on dividend certificates; 1½ per cent on consol. mort. 5s —V. 62, p. 1088. Interest on Spokane & Palouse and Duluth & Manitoba bonds was payable till May, 1897, and July, 1896, respectively (at 5 per cent latterly) under a special arrangement. See SUPPLEMENT April, 1896.

REORGANIZATION PLAN.—Under date of March 16, 1896, the committee consisting of Edward D. Adams, Chairman, Louis Fitzgerald, Vice-Chairman, John C. Bullitt, Charles H. Godfrey, J. D. Probst, James Stillman and Ernst Thalmann, with A. Marcus, Secretary (address Mills Building, N. Y. City), issued a plan of reorganization under the co-operation of J. P. Morgan & Co., Drexel & Co. and the Deutsche Bank, and a syndicate formed by them representing $45,000,000, which underwrites the cash requirements. The plan has also been approved by all the Northern Pacific committees. Of the bonds, practically all of the seconds, thirds and consols have been deposited in accordance with its terms; of the preferred stock about 95 per cent and of the common between 85 and 90 per cent. As to branch line bonds see below.

See **plan** in full in CHRONICLE of March 21, 1896, p. 550.

NEW SECURITIES.—The new company will issue:

Prior lien 100-*year gold* 4 *per cents* covering the main line, branches, land grant, equipment, etc., embraced in the reorganization and purchasable after retirement of general lien bonds (but not subject to call) up to 110, with land sales, not over $500,000 cash yearly to be so applied. Total issue.....	$130,000,000
Of which to retire like amount Gen. 1st 6s.....	41,879,000
To provide for conversion of Gen. 1st 6s and if necessary for their sinking fund.....	14,657,650
To retire receivers' certificates, equipment trust, collateral trust 6s and Gen. 2d mort. 6s.....	40,040,350
Total present issue.....	96,577,000
To retire St. Paul & Nor. Pac. bonds at maturity.....	8,423,000
For new construction, betterments, equipment, etc., under carefully guarded provisions, but not exceeding $1,500,000 per annum.....	25,000,000
General lien 150-*year gold* 3 *per cents*.....	$190,000,000
Of which reserved for prior lien bonds.....	130,000,000
To retire Gen. 3d mort., consols, dividend certificates and branch line bonds.....	56,000,000
For new construction, betterments, equipment, etc.....	4,000,000
Preferred Stock, 4 p. c. non-cumulative, $100 shares.....	$75,000,000

This stock is subject to call in whole or in part, at par, from time to time, upon any first day of January during the next twenty years.

Common Stock, in $100 shares..... $80,000,000

Additional preferred stock and any other mortgages can be issued only with consent of a majority of the pref. and of the common stock represented at the meeting. Each share is "entitled to non-cumulative dividends to the extent of 4 per cent per annum, payable quarterly ont of surplus net earnings in each fiscal year before any dividends for such year shall be paid on the common stock, and without deduction for any United States, State or municipal taxes that the railroad com-

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Northern Pacific—(Concluded)—								
Spokane & Palouse 1st M., gold...c*	110	1886	$1,000	$1,766,000	6 g.	M. & N.	See text.	May 1, 1936
Duluth & Manitoba 1st mort., gold...c*	110	1886	1,000	1,650,000	6 g.	J. & J.	See text.	July 1, 1936
Dakota extension 1st mort., gold...	96	1887	1,000	1,451,000	6 g.	J. & D.	See text.	June 1, 1937
Helena & Red Mountain 1st M., gold...c*	17	1887	1,000	400,000	6 g.	M. & S.	Mch., '93, coup. last pd.	Mch. 1, 1937
No. Pac. & Mon. 1st M., g., not dr'n...c*&r	Text.	1888	1,000&c	See text.	6 g.	M. & S.	Mch., '93, coup. last pd.	Sept. 1, 1938
Cent. Washington RR. 1st M., gold...c*&r	108	1888	1,000&c	1,750,000	6 g.	M. & S.	Mch., '93, coup. last pd.	Sept. 1, 1938
Nor. Pac. & Manitoba Term. 1st M., g...c*	....	1890	1,000	750,000	5 g.	J. & J.	July, '93, coup. last pd.	May 1, 1939
SECURITIES TO BE ISSUED AND ASSUMED.								
Common stock, $80,000,000, authorized...	....	....	100	77,500,000	.....	.....	.....	.....
Pref. stock, $75,000,000, non-cum. 4 p. c'...	....	....	100	72,500,000	.....	.....	.....	.....
1st M. and ld. gr. Missouri Div., dr'n at par.c*&r	205	1879	100 &c.	} 2,172,500	{ 6	M. & N.	N. Y., Office, 45 Wall St	May 1, 1919
1st M. and ld. gr. P. d'Or. Div., drawn at par.c*&r	225	1879	100 &c.		{ 6	M. & S.	do do	Sept. 1, 1919
Gen. 1st M. ld. gr., g., $25,000 p. m., dr. at 110 c*&r	2,146	1881	1,000&c	See text.	6 g.	J. & J.	do do	Jan 1, 1921
Western RR. Minn. 1st M. RR. covered by gen. M.	60½	1877	1,000	420,000	7	M. & N.	do do	May 1, 1907
St. Paul, N. P. Gen. M., land gr. ($10,000,000).c*&r	182	1883	1,000	8,003,000	6 g.	Q.—F.	do do	Feb. 1, 1923
Prior lien M. $130,000,000 gold, land gr.....c*&r	4,706	1896	500 &c.	See text.	4 g.	Q.—J.	1st coupon (see ¶)	1996
General lien M. $190,000,000, g., land grant..c*&r	4,706	1896	500 &c.	See text.	3 g.	Q.—J.	do do	2046
Northern Pac. Ter. Co.—1st M., gold, red., at 110...c*	....	1883	1,000	4,090,000	6 g.	J. & J.	N.Y. Winsl'w, Lan'r & Co.	Jan. 1, 1933
Northern Railway (Cal.)—1st M., int. guar., gold..	149	1877	1,000	5,156,000	6 g.	J. & J.	N.Y., So. Pac. Co., 23 Br'd	Jan. 1, 1907
Consol. M. ($21,000,000), gold, 1st M. on 197 m.c*&r	386	1888	1,000	4,751,000	5 g.	A. & O.	do do	Oct. 1, 1938
Norwich & Worcester—Pref. stock, 8 p. c. rental....	66	....	100	2,767,800	8 per an.	J. & J.	Boston, Second Nat. Bk.	July 6, 1896
1st M., principal and int. guar. by N. Y. & N. E.c*	48	1877	1,000	400,000	6	M. & S.	Boston, N. E. Trust Co.	Mch. 1, 1897
Oconee & Western—1st M., $9,000 p. m., gold.....	40	1893	1,000	360,000	5 g.	M. & S.	Net in lieu of interest.	Mch. 1, 1923
Ogden Mine RR.—Stock (5 p.c. rent. Cen. of N. J.)...	10	....	100	450,000	5 per an.	J. & J.	Phila., 237 So. 4th St.	July, 1896
Ogdensb. & Lake Champlain—Consol. M. (now 1st M.)	118	1880	500 &c.	3,500,000	6	A. & O.	Oct., '95, coup. last paid	Apr. 1, 1920
Income bonds, not cumulative.....	....	1880	100 &c.	999,750	6	A. & O.	.....	Apr. 1, 1920
Guaranteed debenture bonds.....r	....	1888	1,000	326,000	4	J. & J.	.....	Apr. 1, 1920
Ogdensb Transit Co. 1st M. (Cent. Vt. & Ogdens., gu.)	....	.....	.....	759,500	6	F. & A.	Boston Security Co.	Aug. 1, 1909
Saratoga & St. Law. 1st M., for $200,000, guar..r	9	1889	.....	100,000	5	J. & D.	.....	June 1, 1919
Ohio & Mississippi—See BALT. & OHIO SOUTHWEST.								

¶ On all bonds issued in exchange *except* those issued for general first mortgage bonds, [which last have their first quarterly coupon due Oct. 1, 1896,] interest begins to accrue Jan. 1, 1897; first coupon due April 1, 1897.

pany may at any time be required to pay or retain therefrom. In any fiscal year in which 4 per cent dividends shall have been declared on both preferred and common stock, all shares, whether preferred or common, shall participate equally in any further dividends for such year. Dividends upon stock registered in Berlin may be collected there at the rate of 4·20 marks per dollar.

Voting Trust.—Both classes of stock of the new company (except such number of shares as may be disposed of to qualify directors) are to be vested in the following five voting trustees: J. Pierpont Morgan, Georg Siemens, August Belmont, Johnston Livingston and Charles Lanier.

EXCHANGE OF SECURITIES.—Under the plan the holders of old securities will be given cash and new stock and bonds as shown in the following table. Holders of the general first 6s are not compelled to make the exchange, but by consenting so to do they secure immunity from compulsory redemption to which their present bonds are subject and receive $1,320 (before July 1, 1896, $1,350) of new bonds for $1,000 of the old, interest accruing on their new bonds from July 1, 1896. On all other bonds issued in exchange for old securities interest begins to accrue Jan. 1, 1897.

		And receive				
Holders of—	*Pay assessm'ts.*	*Cash.*	*Pr. lien bonds.*	*G'l lien bonds.*	*Pref. stock.*	*Com. stock.*
Gen. 1st M. bonds....	None.	*3%	135%	.....	.....	.....
Gen. 2d M. bonds....	None.	†4%	118½%	.....	50%	.....
Gen. 3d M. bonds....	None.	†3%	.....	118½%	50%	.....
Dividend certifs.....	None.	†3%	.....	118%	50%	.....
Consol. mort. bonds.	None.	†1½%	.....	66½%	62½%	.....
Collat. trust notes...	None.	‡7%	100%	.....	20%	.....
Dul. & Manit'a 1st M.	None.	*y*90%	.....	.....	.....	.....
James Riv. Val. 1st M.	None.	.....	.....	50%	50%	.....
N. Pac. & Man. Ter. 1st	None.	.....	.....	50%	50%	.....
Spokane & Pal. 1st M.	None.	*x*52½%	.....	52½%	25%	.....
Hel. & Red Mt.....	None.	.....	.....	.....	100%	.....
No. Pac. & Mon. 1st M.	None.	.....	.....	50%	50%	.....
Northw. Equip. stock	None.	¶100%	.....	.....	.....	.....
Preferred stock.....	10%	.....	.....	.....	50%	50%
Common stock.....	15%	.....	.....	.....	.....	100%

* Payable April 1, 1896; represents the coupon due July 1, 1896.
† Paid June 23, 1896.
‡ Payable 3 per cent on May 1, 1896; 4 per cent on January 1, 1897.
¶ Payable on or before completion of reorganization, with interest at 6 per cent per annum from June 1, 1896.
x Payable Jan. 1, 1897.
y Payable on or before June 1, 1897; as to Dakota Div., on July 1, 1897; as to Minn. Div., with interest at 5 per cent till payment.

Second instalment on stock was payable June 26, being $3 per share on preferred and $5 per share on common.

The old bonds now outstanding are at the rate of about $20,466 per mile. The prior lien bonds, including those reserved for the St. Paul & Northern Pacific bonds (but not including those to be reserved for new construction, etc.), will, on the basis of 4,706 miles, amount to about $22,310 per mile, and will cover all the equipment and the branches and terminals as proposed under the plan.

Of the $41,879,000 general mortgage firsts, $340,000 paid with land sales ceased to draw interest July 1, 1896, and over $20,000,000 had agreed to reorganization under the plan.

REDUCTION OF FIXED CHARGES.—The fixed annual charges of the new company, all old securities having been retired, will be $6,052,660, a reduction of $4,853,030 as compared with the old company. The circular accompanying the plan says:

The net income applicable to fixed charges has fluctuated from $10,067,408 in the fiscal year 1891-92 to $4,449,999 in 1893-94. The average of the past five years has been $7,801,645. The smallest results were brought about by the well-known combination of currency panic, floods, social disorders and short crops, all of which are unlikely to occur again at any one time. The net income during the fiscal year in 1894-95 was $5,657,483, to which should be added allowance for extraordinary expenses of the receiverships of $358,363, thus making the adjusted net income of that year $6,015,846.

The gross earnings of the present fiscal year show an increase of about 16 per cent over the same period of the previous year.

LAND GRANT.—The land grant was 12,800 acres to the mile in the States of Minnesota and Oregon, and 25,600 acres per mile in the intermediate territories. It is estimated that the company is entitled to receive about 43,000,000 acres, of which 22,823,115 acres have been selected, and of these United States patents, vesting the title to the fee of such lands in the company, had in March, 1896, been received or 15,939,189 acres.

BRANCH LINE BONDS.—In July, 1896, a settlement had been reached with a majority of each of the branch line loans excepting the Central Washington first and the Cœur d'Alene general mortgage bonds. The Cœur d'Alene first mortgage bonds have all been purchased and their mortgage is being foreclosed. For terms allowed the branch line loans see the table under "exchange of securities" above. For further particulars see V. 62 of the CHRONICLE as follows: Duluth & Manitoba, p. 1139; James River Valley, p. 870, 910; Northern Pacific & Manitoba, p. 870; Spokane & Palouse, p. 1041; Helena & Red Mt., p. 1088; Northern Pacific & Montana, p. 684.

Cœur d'Alene general mort. bondholders' committee: W. J. Quinlan, Jr., Chemical Nat. Bank, N. Y., M. L. Scudder, John P. Townsend; depositary, Farmers' Loan & Trust Co. V. 58, p. 1072; V. 62, p. 635.

Central Washington committee: A. M. Hoyt, Chairman, No. 1 Broadway. C. T. Barney and Charles E. Eddy; depositary, Knickerbocker Trust Co. Trust Co. receipts listed in N. Y. in July, '94. In May, 1895, receivers were appointed for Central Washington. C. B. Chamberlain, of Spokane, is now sole receiver. Old lease to Northern Pacific ordered canceled Nov. 30, 1895. It is proposed to foreclose the mortgage. V. 61, p. 1012. Knickerbocker Trust Co., N. Y., was appointed trustee of Cent. Washington mortgage Sept. 29, 1895, in place of Farmers' L. & T. Co.—V. 60, p. 930; V. 61, p. 611, 662, 704, 1012; V. 62, p. 137, 501.

BONDS.—See abstract of *general first mortgage* in V. 58, p. 903; of general 2d mortgage V. 58, p. 942; and of general 3d mortgage V. 47, p. 22; of consolidated mortgage V. 50, p. 279.

Comptroller's report for year 1894-5 showed that $62,443,000 consols had been executed, of which $4,726,000 were pledged for receivers' certificates and $8,850,000 were deposited under collateral trust and Northwest equipment contracts.

Abstract of deed securing *collateral trust notes* of 1893 [Farmers' Loan & Trust Co., trustee] was in 56, p. 1017.

FLOATING DEBT.—June 30, 1895, floating debt, including receivers' certificates, was $9,274,157; past-due coupons and accrued interest main line bonds, $10,723,767. See V. 61, p. 554.

LANDS.—See SUPPLEMENT of May, '94, V. 58, p. 941, and V. 61, p. 555, 872, 1155; V. 62, p. 85, 139, 684.

EARNINGS.—For the 11 months ending May 31 there was a surplus as follows, after deducting charges prior to second mortgage, taxes and rentals:

11 *mos. to May* 31.	*Gross earnings.*	*Net earnings.*	*Other income.*	*Charges preceding 2d M.*	*Balance, surplus.*
1896.....	$18,230,784	$7,466,799	$597,459	$6,117,962	$1,946,296
1895.....	16,160,621	5,762,318	382,364	5,759,025	385,657

ANNUAL REPORT.—Annual meeting is held at New York on the third Thursday in October. Report for 1894-95 was in V. 61, p. 364 and 554. For revised statement of earnings on which reorganization plan is based see V. 62, p. 545.

Yrs. ending June 30.	1895.	1894.	1893.	1892.
Mileage.....	.....	.....	4,443	4,412
Passenger earnings.	$3,350,492	$4,136,332	$5,917,054	$6,296,285
Freight earnings...	13,210,699	11,565,492	17,017,629	17,383,771
Mail, express, &c ...	873,790	845,385	985,425	981,401
Gross earnings..	$17,434,981	$16,547,209	$23,920,108	$24,661,457
Net earnings before deducting taxes..	$6,115,299	$4,731,089	$9,448,336	$10,485,093

In 1894-95 net earnings as above are charged with taxes, $501,716; rentals of tracks and terminals (exclusive of St. P. & Nor. Pac.), $160,766; other operating charges, $96,562; and credited with miscellaneous income, exclusive of land sales, $301.229; total net result (treating St. Paul & Nor. Pac. as a line owned), $5,657,483, applicable to interest charges, including interest on St. Paul & Nor. Pacific.

—(V. 60, p. 1059, 1105, 1146; V. 61, p. 27, 196, 241, 325, **364**, 367, 420, *470*, 517, **554**, 559, 611, 662, 704, 750, 794, **828**, 831, 872, 925, *966*, 1012, 1065, 1108, 1155; V. 62, p. *39*, 41, 85, 137, 139, 208, 233, 320, 365, 414, 440, *456*, 462, 501, 503, 527, **545**, 549, 550, 590, 635, 636, 684, 726, 779, 822, 870, 909, 948, 950, 990, 1041, 1088, 1139, 1178; V. 63, p. 72, 116, 1170.

Northern Pacific Terminal Company, of Oregon.—Owns terminals on the Willamette River, Ore., at Portland, East Portland and Albina, comprising lands 270 acres, trackage 32 miles, dock frontage 7,904 feet. Its Grand Central Station at Portland, Ore., was opened in February, 1896.

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 joint 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 is to retire the bonds by maturity, bonds being drawn at 110 and interest.

To December, 1895, $3,993,000 firsts had been issued, of which $111,000 had been retired by sinking fund. (V. 60, p. 657 · V. 63, p. 116.)

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Ohio River—1st m. [$2,000,000], $12,000 p. m., g.c*	169	1886	$1,000	$2,000,000	5 g.	J. & D.	N.Y., Central Tr. Co.	June 1, 1936
Gen. M. (for $3,000,000), gold, 1st on 39 miles..c*	208	1887	1,000	2,698,000	5 g.	A. & O.	do do	Apr. 1, 1937
Ravenswood Sp. & Glen. 1st M., gold, gu., p. & i. (end.)c*	33	1890	1,000	341,000	6 g.	F. & A.	do do	Aug. 1, 1920
Huntington & Big S. 1st M. ($400,000), gold, gu.c*	12	1892	1,000	300,000	6 g.	J. & J.	New York or Phila.	July 1, 1922
Ripple & Mill Creek 1st M. g., guar. p. & i., end.c*&r	13	1888	.....	50,000	6 g.	F. & A.	Phila., E. W. Clark & Co.	1938
Ohio River & Chart.—Stock ($2,474,200 is pf.) text.	....	....	.....	6,185,500	.....	.....	.....	.....
Ohio South.—1st M., $4,000,000 ($15,000 p.m.)g...c*	226	1881	1,000	3,924,000	6 g.	J. & D.	Dec., '95, coup. last pd.	June 1, 1921
Receivers' certificates.....	....	....	.....	See text.	.....	.....	.....	.....
General (2d) mortgage, (for $2,800,000), gold..c*	226	1889	1,000	2,798,000	4 g.	M. & N.	May, '95, coup. last paid.	May 1, 1921
Consol. (3d) mortgage, $8,000,000, gold.....	....	1894	.....	See text.	5 g.	.....	.....	1944
Car trusts Dec., 1895 ($319,000 are 6s).....	....	1895	.....	957,000	5 & 6	See text	.....	Monthly.
Ohio Valley, Ky.—1st mortgage, gold .....c*	108	1886	1,000	} 2,394,600	{5 g.	J. & J.	July, '93, coup. last pd.	July 1, 1926
Gen. consol. M., gold, gu. by Ches. & O. S. W., end.c*	108	1888	1,000	{	{5 g.	J. & J.	do do	July 1, 1938
Old Colony—Stock.....c*	....	....	100	16,489,100	See text.	Q.—J.	Boston, Office.	July 1, 1896
Bonds, not mort., ($1,100,000 due Sept. 1, '96).c&r	....	'75-6-7	1,000	3,100,000	6	Various	do	Sep'96-A'g.'97
Bonds do .....r	....	1882	1,000	200,000	4½	J. & D.	do	Dec. 1, 1897
Bonds for Framingham & Lowell bonds.....c	....	1884	1,000	498,000	4½	A. & O.	do	Apr. 1, 1904
Bonds not mort. ($750,000 '84, due July, 1904)..r	....	'84-'88	1,000	4,750,000	4	J. & J.	do	1904 & 1938
Bonds (authorized $3,000,000), gold.....c*r	....	1894	1,000&c	3,000,000	4 g.	F. & A.	do	Feb. 1, 1924
Bonds (authorized, $1,150,000)..... .....c&r	....	1895	1,000&c	900,000	4	J. & D.	do	Dec., 1925
Boston Clin. F. & N. B. mort., int. guar. by rental.c	125	1880	1,000	1,912,000	5	J. & J.	Boston, N. E. Trust Co.	Jan. 1, 1910
Old Colony Steamboat bonds.....	....	.....	.....	300,000	4½	M. & N.	Boston.	.....
Do Bonds, gold.....	....	1893	.....	500,000	5 g.	J. & D.	Boston.	1903
Providence & Stonington Steamship Co. bonds..	....	....	.....	(!)	.....	.....	.....	.....
Plymouth & Middleboro 1st M., int. guar.(end.).c*	15	1892	.....	225,000	5	J. & J.	Boston.	Jan. 1, 1912
Omaha Bridge & Terminal Ry.—1st M. ($5,000,000)	....	1893	.....	(!)	.....	.....	.....	.....
Omaha & St. L. RR.—1st M., g., subj. to call at par.	144	1896	.....	4 g.	.....	.....	New York.	1901
Oregon & Cal.—1st M., g. dr'n at 100 gu. p. & i. (end).c*	596	1887	1,000	19,625,000	5 g.	J. & J.	N. Y., South Pacific Co.	July 1, 1927
Oregon Improvement—See MISCELLANEOUS COMPANIES.								
Oregon Central & Eastern.—Stock, $3,000,000.....	....	....	100	3,000,000	.....	.....	.....	.....

Northern Railway Co. (California).—This was a consolidation 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, par $100; issued $12,896,000, all but $183,800 being owned by Southern Pacific Company. In 1895 gross, $2,029,998; net, $442,619; interest, taxes, etc., $630,473; bal., deficit, $187,854; other income net, $92,327. In 1894, gross, $2,166,121; net, $728,134; other income, $127,271; surplus over charges in 1894, $305,709.

Norwich & Worcester.—See SUPPLEMENT of September, 1894.

Nypano RR.—Road 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 & Mahoning Valley RR., 124 miles; Sharon Railway, 16 miles; New Castle & Shenango Valley, 17 miles; Youngstown & Austintown Ry., 10 miles; Westerman RR. 2 miles; total leased, 169 miles; total operated, 600 miles.

A reorganization of the New York Pennsylvania & Ohio, sold in foreclosure Feb. 25, 1896. Under the Erie reorganization plan the Erie acquired title to the Nypano and assumed the prior lien indebtedness, equipment trusts, etc. The new stock and bonds are owned by the Erie RR. and Erie securities were given in exchange for the old junior bonds and stock. A bondholders' trust has been formed to receive interest and dividends accruing on the Erie securities, and distribute them ratably among the old N. Y. P. & O. first mortgage bondholders. See further particulars V. 61, p. 472; V. 62, p. 457, 549, 909.

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 & Lake Champlain.—Owns from Rouse's Point, N. Y., to Ogdensburg, N. Y., 118 miles, and leases branch, 9 miles. On June 1, 1886, leased in perpetuity to the Central Vermont RR. Co. for interest on bonds. DEFAULT.—The Central Vermont was placed in receiver's hands March 23, 1896, and Ogdensburg & Lake Champlain interest due April 1 was not paid. The court, May 29, 1896, ordered that the net earnings should be set apart for interest payments, V. 62, p. 1041. William T. Hart, John M. Graham and Dwight Braman are a committee calling for deposits of consol. 6s, with the International Trust Co., Boston. V. 63, p. 76.

Stock, *common*, $3,077,000 (par, $100), of which $1,501,000 is owned by Central Vt.; *preferred*, $500. On March 31, 1896, loans and bills payable, $35,000.

EARNINGS.—For 9 mos. ending Mar. 31, 1896, deficit under charges, $51,039, against deficit of $886 in 1895. For years ending June 30:

	Gross.	*Net.*	*Other inc.*	*Int., taxes, etc.*	*Balance.*
1894-5....	$768,818	$268,551	$3,564	$267,943	sur. $4,172
1893-4....	781,090	258,430	4,563	267,643	def. 4,650

—(V. 60, p. 392, 968; V. 61, p. **468**, 926; V. 62, p. 779, 948, 1041; V. 63, p. 76.

Ohio River.—ROAD.—Owns from Benwood, opposite Wheeling, West Va., to Huntington, West Va., 208 miles; trackage into Wheeling, 4 miles; leases Huntington & Big Sandy Railroad (opened early in 1893), Huntington to Kenova, West Va., on the Norfolk & Western's new line, 11 miles; operates Ravenswood Spencer & Glenville Ry, Ravenswood to Spencer, 33 m.; Ripley & Mill Creek Valley, 13 m.; total, 269 miles.

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. December 31, 1895, there were bills payable, $225,000, and in treasury were $302,000 of the $3,000,000 general M. 5s and $56,000 Hunt. & Big Sandy 6s.

EARNINGS.—On 223 miles, } 1896....Gross, $386,970; net, $114,342
Jan. 1 to May 31 (5 mos.) } 1895....Gross, 272,468; net, 89,035

ANNUAL REPORT.—Fiscal year ends Dec. 31. Report for 1895, with balance sheet, was in V. 62, p. 946, showing earnings as follows on 223 miles:

Year—	*Gross.*	*Op. ex. & taxes.*	*Net.*	*Int., etc.*	*Balance.*
1895.....	$887,271	$597,110	$290,161	$270,628	sur. $19,533
1894.....	712,431	464,258	248,173	263,322	def. 15,149
1893.....	790,261	503,447	286,814	264,433	sur. 22,381
1892.....	795,135	478,733	316,402	243,776	sur. 72,626

Ravenswood Spencer & Glenville gross for 1895, $57,430; surplus over operating, taxes, interest; etc., $1,217. Ripley & Mill Creek Valley gross, 1895, $16,634; surplus over charges, $1,147. (V. 60, p. **925**; V. 62, p. **946**.)

Ohio River & Charleston Ry.—Owns road from Camden, S. C., to Marion, N. C., 171 miles. Also in operation in Tennessee from Allesons' Mills to North Carolina State line, 32 miles; and in Kentucky from Richardson to Whitehouse, 8 miles. A reorganization in 1894 of the Charleston Cincinnati & Chicago. The company has been reorganized with preferred and common stock. Common (authorized $9,000,000) issued $3,711,300; preferred (authorized $6,000,000 noncum. 6 p. c.) issued $2,474,200. An issue of bonds, $15,000 a mile, was voted in July, 1895, for extensions, but none issued.

EARNINGS.—3 months, } 1896.....Gross, $55,078; net, $13,201
Jan. 1 to Mar. 31. } 1895.....Gross, 44,407; net, 11,457

In year 1895, gross, $186,819. In year 1894, gross, $168,456; net $24,951. In 1893, gross, $155,747; deficit under operating, $34,739.

Office, 310 Chestnut St., Philadelphia. President, Samuel Hunt; Secretary, John J. Collier. (V. 59, p. 1059; V. 60, p. 1146; V. 61, p. 27.)

Ohio Southern.—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. Lima & Northern has built a line from Lima northerly to a junction with the Wabash. See V. 61, p. 925. Traffic principally bituminous coal.

STOCK, ETC.—Stock outstanding, $3,840,000; par $100.

RECEIVERSHIP—DEFAULT.—Receivers appointed May 11, 1895. Receivers are now N. B. Matthews and J. R. McGrew (appointed Aug. 16, 1895, in place of George W. Saul). V. 61, p. 325. First mortgage coupons due June 1, 1896 were not paid. See V. 62, p. 1041.

COMMITTEES.—*First Mortgage:* Chairman, W. A. Read of Vermilye & Co., Simon Borg, Henry Sanford, Edwin S. Hooley and Thomas Denny.

General Mortgage: John I. Waterbury, President Manhattan Trust Company, No. 1 Nassau Street, New York, James D. Smith, Chairman, No. 42 Broad Street, N. Y., Jules S. Bache, Rush C. Hawkins, W. G. Wiley and E. L. Oppenheim; depositary, Manhattan Trust Co., N. Y.—V. 61, p. 27, 1065; V. 62, p. 139, 320. July 16, 1896, trust receipts for $1,255,000 deposited general mortgage bonds were listed on the N. Y. Stock Exchange. A reorganization plan is in preparation.

RECEIVERS' CERTIFICATES.—Certificates for $120,000 (July, 1895), were pledged for funds to pay first mortgage coupons due June 1, 1895. their lien is subsequent to the firsts. V. 61, p. 152, 367.

BONDS.—Both the first and the general mortgage are to the Central Trust Company, as trustee. Of the consols only $200,000 have been executed; they are held as collateral for car trusts. Car trusts mature about $150,000 yearly in monthly instalments. In December, 1895, floating debt was $326,000; in April, 1896, generals for $287,000 were issued.

EARNINGS.—From Jan. 1 to June 30, 1896 (6 months) gross, $368,607, against $339,736 in 1895.

12 months—Jan. 1 to } 1895.....Gross, $772,981; net, $268,973
Dec. 31. } 1894..... ....Gross, 734,605; net, 392,711

ANNUAL REPORT.—For year ending June 30, 1894, gross earnings were $632,020; net, $214,392; other income, $2,704. Interest on bonds, $267,175; other interest, 22,333.—(V. 59, p. **330**, 476, 651, 739; V. 60, p. 795, 836, 874, 1010, 1146; V. 61, p. 27, 152, 325, 367, 750, 872, 926, 1013, 1065, 1155; V. 62, p. 41, 139, 320, 779, 1041, 1140.

Ohio Valley.—Extends from Evansville, Ind., via Princeton on the Chesapeake Ohio & Southwestern, to Hopkinsville, Ky., 139 miles, of which 21 miles, Princeton to Gracie, is leased; branches, 9 miles.

ORGANIZATION, ETC.—Stock is $2,162,200 (par, $100), $1,297,500 of which sold in 1891 conditionally to the Chesapeake Ohio & Southwestern, but the conditions of purchase were not fulfilled. Sundry accounts payable July 1, 1893, $442,011; car liens, $16,139. The general mort. trustee is Central Trust Co. In Dec., 1893, John McLeod was appointed receiver. Application to foreclose made in Feb., 1894

EARNINGS.—For calendar year 1894 gross, $376,663; net, $98,503, taxes, rentals, etc., $25,628; balance for interest, $72,875. For years ending June 30, 1895, gross, $355,964; net, $90,002; rentals, etc., $35,401; balance surplus, $54,601; in 1893 94 gross, $374,463; net, $75,376; in 1892-93, gross, $358,526; net, $7,661.—(V. 60, p. 481.)

Old Colony RR. (Mass.)—Owns road from Boston to Provincetown, Mass., Newport, R. I., etc., 495 miles; leases, 108 miles; total operated, 603 miles. See SUPPLEMENT of September, 1894. Will use the new Union Station in Boston when completed.—(V. 62, p. 547.)

LEASE.—In 1893 leased to the New York New Haven & Hartford for 99 years. About $5,000,000 of the stock, included in table above, was exchanged for New Haven stock, and is held by that company. The lease provides for dividends of 7 p. c. per annum on stock not exchanged. See V. 56, p. 247, 374.

STOCK, ETC.—An increase of stock from $12,000,000 to $15,000,000 was authorized in Nov., 1889, and a further issue of $2,000,000 to raise the grade of Boston & Providence track for four miles, and $3,000,000 for terminal improvements in Boston have been authorized, making total authorized $20,000,000. In year 1894-95 6,000 shares of stock and $500,000 of bonds were sold for improvements. The $500,000 of 6 per cent bonds due June 1, 1895, were refunded at 4 p. c. The issue of $1,150,000 of 4 p. c. 30 year bonds has been authorized in all since Jan. 1, 1896, for refunding and floating debt. Stock for $200,000 was sold in June, 1896.

FLOATING DEBT.—Loans and bills payable June 30, 1895, were $789,461, against $555,063 in 1894; there were also $200,000 of 5 p. c. notes

DIVIDENDS since 1881—In 1882, 6½; 1883 to July, 1891, both inclusive, at the rate of 7 per cent yearly; in December, 1891 (dividends

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Oregon Ry. & Nav.—SECURITIES RETIRED—Stock...	....	....	$100	$24,000,000	.....	.....	.....	.....
Consol. mort., gold, $25,000 per mile (see text) c&r	819	1885	1,000	12,583,000	5 g.	J. & D.	June, '93, coup. last pd.	June 1, 1925
Collateral trust, gold, redeemable at 105.....c*	223	1889	1,000	5,182,000	5 g.	M. & S.	Sept., '93, coup. last pd.	Sept. 1, 1919
Oregon RR. & Navigation—WHEN ISSUED SECUR	ITIES	WILL	BE:—					
Common stock voting trust certificates.....	....	....	.....	24,000,000	.....	.....	.....	.....
Pref. stock, 4 per cent, non-cum., vot. tr. cert...	....	....	.....	11,000,000	.....	.....	.....	.....
Or. Ry. & Nav., 1st M. bonds, g., s. f., dr'n at 100.c	819	1879	1,000	4,938,000	6 g.	J. & J.	N. Y., Sec. & Trust Co.	July 1, 1909
Consol. mortgage, $24,500,000, gold.....	1,042	1895	.....	15,174,000	4 g.	J & D.	New York & Germany.	1945
Oregon Short Line & Utah Northern Ry.—				20, 1896:—				
SECURITIES TO BE RETIRED UNDER REORGANIZ	ATION	PLAN	OF FEB.					
Stock, $27,000,000 authorized.....	....	....	100	26,244,853	.....	.....	.....	.....
Utah Southern 1st mortgage, currency.....	....	1870	1,000	424,000	7	J. & J.	.....	At Co.'s option
Utah So. M., S. Lake to Juab (for $1,950,000).c	105	1879	1,000	1,526,000	7	J. & J.	Jan., '94, coup. last paid	July 1, 1909
Utah So. Exten. 1st M., Juab to Frisco.....c	138	1879	1,000	1,950,000	7	J. & J.	Jan., '94, coup. last paid	July 1, 1909
Utah & No. equip. bonds.....	....	1887	1,000	107,000	5	A. & O.	Apr., '96, pd. in May, '96	Apr. 1, yearly.
Idaho Central 1st mort. Nampa to Boise City c*	19	1887	1,000	131,000	6	J. & J.	Jan., '94, pd. Feb. 19, '94	Jan. 1, 1917
Con. M., see text, gold, red. at 105.....c*	1,482	1889	1,000	10,894,000	5 g.	A. & O.	Oct., '93, coup. last pd.	Apr. 1, 1919
Collat'l trust, gold (redeemable at 105) guar..c*	....	1889	500 &c.	13,000,000	5 g.	M. & S.	Sept., '93, coup. last pd.	Sept. 1, 1919
SECURITIES TO BE LEFT UNDISTURBED—								
Or. Sh. L. 1st M., prin. gold, int. lawful money.c*	....	1882	1,000	14,931,000	6	F. & A.	Aug., '95, pd. Apr., '96	Feb. 1, 1922
Utah & North'n 1st mort., $12,000 per mile..c*	....	1878	1,000	4,993,000	7	J. & J.	Jan. '96, pd. May 5, '96	July 1, 1908
Consol. M., gu., $15,000 p. m., s. f. not dr'n, g.c*	489	1886	1,000	1,831,000	5 g.	J. & J.	Jan., '96, pd. April, '96	July 1, 1926
SECURITIES TO BE ISSUED BY THE OREGON SHORT	LINE	RR:—						
Common stock, $27,460,100.....	....	....	100	27,460,100	.....	.....	.....	.....
Consol. 1st mortgage, $36,500,000, gold, 1896.	1,479	....	.....	10,327,000	5 g.	J. & J.	1st coup. due Jan. 1, '97	1946
Non-cumulative *Income* bonds—								
Series A, 5 per cents, $7,185,000.....	....	1896	.....	7,185,000	Up to 5	.....	New York, when earn'd	.....
Series B, 3 per cent for 3 years, $15,000,000.	....	1896	.....	14,841,000	3-4	.....	do do	.....

changed to quarterly), $2^9/_{10}$ per cent; in 1892, 7; in 1893, March, $1^3/_4$ per cent; June, $2^1/_2$; thereafter $1^3/_4$ per cent quarterly under the lease.

ANNUAL REPORT.—Operations since July 1, 1893, are included in N. Y. N. H. & H. report, but the company's statement of improvements, for the year ending June 30, 1895, with general balance sheet, was given in V. 61, p. 513.—(V. 62, p. 233, 503, 547, 684, 1088.)

Omaha Bridge & Terminal Ry.—This company owns and operates a double track steel railway bridge across the Missouri River between the cities of Omaha, Neb., and Council Bluffs, Ia. Also a line of railway between Omaha, South Omaha and East Omaha, Neb., and Council Bluffs, Ia. In April, 1896, had in operation 39 miles of track. It has connections with all the leading railroads reaching Omaha. Mortgage of 1893 covers the bridge at Omaha and the lands and other property. A union station is to be built at Omaha to cost about $2,000,000. (V. 62, p. 41, 234.)

Omaha & St. Louis RR.—Owns Council Bluffs Ia., to Pattonsburg, Mo., 144 miles.

HISTORY, ETC.—Successor in June, 1896 (per plan V. 62, p. 41, 1177) of the Omaha & St. Louis *Railway*, sold in foreclosure Jan. 27. The new company is to exist until consolidation with Quincy Omaha & K. C. is effected, when the consolidated company will be operated in close connection with the K. C. Pitts. & Gulf and necessary extensions and connections built.—See K. C. & Northern Connecting Ry.

NEW SECURITIES.—Under the reorganization plan of Dec. 18, 1895 (V. 62, p. 41), the old *firsts* and *seconds* are to receive 75 p. c. in the new 4s and 25 p. c. in new incomes or stock; the new bonds are subject to redemption at par.

EARNINGS.—From Jan. 1 to Mar. 31, 1895 (3 months), gross, $67,330, against $121,285 in 1894. For year ending June 30, 1894, gross income $455,907; net over taxes $70,564; int. charges, not paid $124,815, deficit for year, $54,251. In 1892-93, gross income, $660,749; net, $132,669.—(V. 59, p. 28, 291, 836; V. 60, p. 712; V. 61, p. 611, 1065, 1108; V. 62, p. 41, 234, 590, 726, 822, 1088, 1177.)

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 & Yamhill RR.; Portland, Ore., to Airlee. Ore., and branch, 85 miles. Total, 654 miles.

LEASE, ETC.—Leased to Southern Pacific Co. for 40 years from January 1, 1887, 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, 1896, $1,687,394, against $655,580 in 1895. So. Pac. guarantees the bonds p. & i. by endorsement on each.

BONDS.—Land grant was about 4,000,000 acres, part of which is covered by the mortgage, proceeds of land sales going to redeem bonds drawn at par, unless purchasable lower. Trustee of mortgage, Union Trust Company, New York. The Southern Pacific guaranty of principal and interest is printed on each of the 5 per cents. In 1895 net land sales subject to mort. were 6,608 acres for $23,878; cash receipts, $19,998.

EARNINGS.—For 1895 gross $1,603,438; net, $279,953; interest, etc., $1,070,764; bal., deficit, $790,811. In 1894 gross, $1,707,175; net, $524,917.—(V. 58, p. 384; V. 60, p. 1059.)

Oregon Central & Eastern.—Owns from Yaquina to Detroit, Ore., 138 miles. Land grant was 850,000 acres. Organized in 1895 as successor of Oregon Pacific, sold in foreclosure Dec. 22, 1894.

EARNINGS.—In year 1893-94 gross, $87,601; deficit under operating expenses, $35,443. President, A. B. Hammond, Corvallis, Ore. (V. 59, p. 153, 880, 1142; V. 60, p. 177, 712.)

Oregon Improvement Co.—See MISCELLANEOUS COMPANIES.

Oregon Railroad & Navigation.—East Portland, Ore., to Huntington, Ore., 403 miles; branches 656; total June 30, 1896, 1,059 miles of which 13 miles narrow gauge. Ocean line to San Francisco, 670 miles.

ORGANIZATION.—Organized in July, 1896, per plan in V. 61, p. 325 and V. 62, p. 41, to succeed Aug. 1 to the property and franchises of the old Oregon Ry. & Navigation Co. sold in foreclosure under the consolidated mortgage July 9 and of the branch lines sold July 10 and July 13. V. 63, p. 76, 116. The Oregon Short Line & Utah Northern when reorganized will retain control of the reorganized Oregon RR. & Navigation Co., holding $13,827,200 of its stock.—V. 62, p. 549; V. 63, p. 76.

SECURITIES.—The voting trust in which the stock will be held terminates May 1, 1906, or earlier, as stated in V. 62, p. 41. Of the $24,500,000 new consols, $15,174,000 will be used in connection with the retirement of the old consols and collateral trust bonds, $5,390,000 will be reserved for retirement when due of the firsts of 1879, $1,106,000 will be used for betterments, etc., and $2,830,000 for the construction, if deemed advisable, of additional road to the mouth of the Columbia River or elsewhere at the rate of not more than $20,000 per mile of constructed road. The old stock and bonds, with all overdue coupons on, were exchangeable for new securities as follows; the stock first, however, to pay an assessment as below indicated:

HOLDERS OF OLD SECUR.	PAY ASSESSMENT.	—AND RECEIVE IN EXCHANGE— *Cash.*	*Common stock.*	*Pref. stock.*	*Consol. 4s.*
Consol 5s, each $1,000.....	none.	¶$25	none.	$450	$1,000
Collateral trust 5s, $1,000...	none.	none.	none.	700	500
Common stock, $100.....	$6	none.	$100	‡6	none.

¶ For coupon of Dec. 1, 1893. ‡ For assessment.

General Reorganization Committee.—Alfred S. Heidelbach, W. L. Bull, George Coppell, Charles S. Fairchild, Arnold Marcus, John Crosby Brown, A. A. H. Boissevain, Henry R. Reed.

BONDS.—*First mortgage* has a sinking fund ($116,000 in 1892) to buy bonds at or below 110, or else draw them at par on January 1. The first mortgage interest has been regularly paid:

EARNINGS.—Earnings for the years ending June 30 have been:

	1894-95.	1893-94.	*Changes.*
Gross earnings.....	$5,090,872	$3,825,192	Inc. $1,265,680
Operating expenses.....	3,391,630	3,338,162	Inc. 53,468
Net earnings.....	$1,699,242	$487,030	Inc. $1,212,212

ANNUAL REPORTS.—Union Pacific reports have shown:

Year.	*Gross earns.*	*Net income.*	*Interest.*	*Divid., etc.*	*Deficit.*
1893.....	$3,868,113	$863,812	$1,184,650	$1,671,620	$1,992,458
1892.....	4,831,793	1,321,929	1,076,461	1,809,909	1,564,441
1891.....	5,673,172	1,726,046	1,070,367	1,782,628	1,126,949

—V. 62, p., **229**, 503, 549, 779, 1041, 1088; V. 63, p. 76, 116.

Oregon Short Line & Utah Northern.—Owns Granger, Wyo. to Huntington, Ore., 542 miles; branch 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.

ORGANIZATION.—Formed in 1889 by a consolidation of the Oregon Short Line, the Utah Northern and other lines. It was controlled by the Union Pacific Railway Co, which operated it under a traffic agreement.

RECEIVERSHIP.—On Sept. 6, 1894, the receivers of Union Pacific were appointed receivers for Oregon S. L. & Utah Northern. In January, 1896, foreclosure suit under the consol. mortgage of 1889 was pending.—(V. 61, p. 113, 241, 612.)

COUPON PAYMENTS.—January, 1895, coupons on U. & N. first 7s were paid May 5, 1896; V. 62, p. 870. February, 1895, coupons of Oregon S. L. *firsts* were paid Dec. 2, 1895. See V. 61, p. 1013. Application to pay interest due August 1, 1895, on Oregon Short Line *first* 6s was made in January, 1896. Utah & Northern equip. 5s maturing April 1, 1896, and the coupons due same date, were paid in May. V. 62, p. 910.

CAPITAL STOCK.—Stock authorized $27,000,000 (par, $100); outstanding $26,244,853, of which Union Pac. Jan. 1, 1895, owned $15,116,703, pledged as part security for the U. P. collateral trust notes of 1891.

REORGANIZATION COMMITTEE.—The following committee formed in December, 1895, represents all interests and all previously existing committees: Samuel Carr, Chairman; Alexander E. Orr, Nathaniel Thayer, Gardiner M. Lane, W. G. Oakman, A. A. H. Boissevain, Gordon Abbott; George P. Butler, Secretary, 54 Wall Street, New York.

REORGANIZATION PLAN.—The plan of this committee dated Feb. 20 1896, was published at length in the CHRONICLE of March 14, pages 504, 505. It has been endorsed by the committees representing all the various classes of securities, and it holds over 90 per cent of the bonds. See V. 62, p. 726.

After foreclosure sale, probably in August, 1896, the Oregon Short Line RR. will be organized to take over the property.

The plan provides for foreclosure sale and for securities to be issued and retired as indicated in the table above, the annual fixed charges being reduced from $2,788,575 to $1,853,270 and the mortgage indebtedness, new and assumed, to about $25,000 p. m. The plan provides for payment of assessment on the $13,827,200 of Oregon Ry. & Navigation stock, thus insuring to the new company control of that important property.

The O. R. & N. stock is to be placed in trust as special security for the *Series B incomes*, but dividends thereon are to go to the Short Line company except as needed to pay to Series B their full interest. The Series B bonds will receive if earned 3 p. c. interest annually for first three years, then 4 p. c.; they will be represented by two directors; their consent must be secured to any lease of the property unless their interest is guaranteed thereby. No additional lien shall be placed ahead of *Series A and B* without the consent of a majority interest.

Of the $36,500,000 new *first consols*, $24,172,000 will be reserved to retire at maturity the loans not disturbed and $2,001,000 will be reserved for future use, the balance being issued at once. These bonds are a first lien on about 400 miles.

Holders of securities disturbed are treated as follows:

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Oswego & Syracuse—Stock, 9 p. c. guar., D. L. & W.	35	....	$50	$1,320,400	9 per an.	F.-A.,20	N. Y., Del. L. & W. RR,	Feb. 20, 1896
Consolidated mortgage (guar. D. L. & W.)	35	1876	1,000	438,000	7	M. & S.	do do	Mch. 1, 1907
Construction M., guar. prin. & int. (for $1,000,000)	35	1883	1,000	668,000	5	M. & N.	N. Y., Farm. L. & Tr. Co.	May, 1923
Owensb. Falls of Rough & G. Riv.—1st mort., gold..	....	....	1,000	668,864	5 g.	.....	.....	1942
Owensboro & Nashville—1st mortgage, gold.....c*	88	1881	1,000	2,000,000	6 g.	M. & N.	N. Y., 120 Broadway.	Nov. 1, 1931
Paducah Tenn. & Ala.—1st M., $20,000 p. m., gold c*	118	'90-'92	1,000	2,432,000	5 g.	J. & J.	Jan., '94, coup. last pd.	July 1, 1920
Tennessee Midland 1st M., gold, interest guar..c*	135	1892	1,000	1,491,000	5 g.	M. & N.	May, '93, coup. last pd.	May 1, 1922
2d mortgage, gold, interest guaranteed.....c*	135	1892	1,000	1,220,000	5 g.	J. & J.	July, 1893, last paid.	July 1, 1922
Panama—Stock.....	48	....	100	7,000,000	See text.	Various	N. Y., 29 Broadway.	Jan. 3, 1893
General M. for £800,000 sterling (See text).....c	48	1867	£200	£800,000	7 g.	A.10&O.	N.Y. Office & London.	Oct. 10, 1897
Sinking fund subsidy bonds., gold, drawn at 100.c*	48	1880	1,000	1,953,000	6 g.	M. & N.	N. Y., 29 Broadway.	Nov. 1, 1910
Paterson & Hud. Riv.—Stk., 8 p.c. rent. N.Y.L.E.&W.	15	....	50	630,000	8 per an.	J. & J.	N. Y., 44 Exchange Pl.	July, 1896
Paterson & Ramapo—Stock.....	....	....	.....	298,000	8 per an.	J. & J.	N. Y., 21 Cortlandt St.	July, 1896
Pecos Valley—Receiver's certificates, $110,000.....	....	....	.....	110,000	.....	.....	.....	.....
1st mortgage, gold, $8,000,000.....c*	164	1893	1,000	2,340,000	5 g.	A. & O.	N.Y., Mercantile Tr. Co.	Apr. 1, 1943
Pemigewasset Valley RR.—Stock.....	....	....	100	533,700	6	.....	.....	.....
Pennsylvania—Stock.....	....	....	50	129,301,550	See text.	M. & N.	Philadelphia, Office.	May 29, 1896
General mort. bonds, $1,000 and £200 each..c&r	568	1867	$ or £	19,997,820	6	See text	Phila. Office & London.	July 1, 1910
Con. M'tg'e. of 1873 secures all equally. Currency registered bonds.....r	568	1875	1,000	1,961,000	6	Q.-M. *15*	Philadelphia, Office.	June 15, 1905
Currency coupon bonds..... c	568	1875	1,000	2,757,000	6	J.&D. *15*	do do	June 15, 1905
Sterling bonds.....c	568	1873-4	£200	22,762,020	6	J. & J.	Phila. office and London	July 1, 1905
Gold registered bonds.....r	568	1879	1,000	3,498,000	5 g.	Q.-M.	Philadelphia, Office.	Sept. 1, 1919
Gold coupon bonds.....c	568	1879	1,000	1,500,000	5 g.	M. & S.	do do	Sept. 1, 1919
Gold sink. fund, 1 p. c., not drawn..c*	568	1893	1,000	3,000,000	4 g.	M. & N.	N. Y., Farm's L. & T. Co.	May 1, 1943
Sterling (s. f. in 1900) not drawn.c*&r	568	1895	£200	4,850,000	3½g.	J. & J.	Lond., Joint-St'k Bk. Ltd	July 1, 1945
Bonds (P. W. & B. stock as collat.) not drawn...r	....	1881	1,000	7,702,000	4	J. & J.	Phila., Pa. Co. for Ins. &c.	July 1, 1921
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

Holders of old Securities.	*Pay—Assess-ment.*	*And receive new Securities—Consol. 1st M. 5s.*	*Series A Inc'mes.*	*Series B Inc'mes.*	*Com. Stock*
Utah So. gen. M. 7s, $1,000..	none	$500	$500	.....	$1,000
do. ext'n 1st 7s, $1,000.	none	500	500	.....	1,000
Or. S. L. & U. N. cons., $1,000..	none	500	500	.....	1,000
Collateral Trust 5s, $1,000...	none	.....	.....	$1,000	.....
Stock, $100.....	$12	$12	.....	.....	50

Stock assessment third payment of $3 was payable July 1; last instalment of $3 is payable on or before August 3. V. 62, p. 1088. The assessment is underwritten.

DEPOSITORIES.—In New York: For *stock*, Manhattan Trust Co., *consols* and *collateral trust* bonds, Guarantee Trust Co.; *Utah Southern*, all issues, Mercantile Trust Co. In Boston: *Stock* and *Utah Southern*, all issues, Old Colony Trust Co.; *consols* and collateral trust bonds, American Loan & Trust Co.

LATEST EARNINGS—2 mos. Jan. 1 to Feb. 29. 1896, gross, $750,283; net, $323,388. 1895, gross, 637,325; net, 136,391.

EARNINGS.—For 1895 (from Union Pacific report) gross, $5,394,198; net, $2,235,270; other income, $70,212; total available for interest charges, $2,305,482. The reorganization committee presented the following statement of gross and net earnings (the latter after deducting taxes) for a series of years past, the figures prior to the receivership being those reported by the Union Pacific, exclusive of dividends on Oregon Ry. & Navigation stock.

Year.	*Gross.*	*Net.*	*Year.*	*Gross.*	*Net.*
1894.....	$5,046,682	$1,151,447	1891	$7,574,456	$2,783,914
1893.....	5,861,634	2,078,395	1890	7,488,030	2,334,047
1892.....	7,201,199	2,670,122	1889	6,512,345	2,628,665

Average surplus earn'gs from operation 1889-94, inclusive. $2,274,431
Average income from miscellaneous sources..... 100,000

Average annual net income from all sources 1889-94....$2,374,431
Actual net income, all sources, year ending Dec. 31, 1895..$2,273,164
Total annual fixed charges under plan (see plan)..... 1,853,270

—(V. 60, p. 1147; V. 61, p. 27, 69, 113, 241, 282, 420, 517, 612, 704, 750, 795, 831, 872, 926, 968, 1013, 1108; V. 62, p. 139, 279, 365, 462, 503, 504, 549, 636, 684, 726, 779, **819**, 870, 910, 1088, 1140; V. 63, p. 30, 116.)

Oswego & Syracuse.—Owns from Oswego, N. Y., to Syracuse, N. Y., 35 miles. Leased in 1869 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 & Nashville.—See SUPPLEMENT, May, 1894.

Paducah Tennessee & Alabama.—ROAD.—Owns from Paducah, Ky., to junction with Tennessee Midland at Lexington, Tenn., 119 miles, and operates the Tennessee Midland RR. from Memphis, Tenn., to Perryville, on the Tennessee River, 136 miles.

HISTORY.—Completed September, 1892. The P. T. & A. and Tennessee Midland were both sold in foreclosure in October, 1895, and acquired in the interest of the Louisville & Nashville. They were leased Jan. 1, 1896, to Nashville Chattanooga & St. Louis.—(V. 61, p. 710, 750, 872, 1013, 1107.)

EARNINGS.—On Paducah road proper for year ending June 30, 1895, gross, $203,731; net, $67,519; charges, $133,646. Balance, deficit, $66,127. (V. 61, p. 750, 872, 1013, 1107; V. 62, p. 1198.)

Panama RR.—ROAD—Colon to Panama, 48 m. Completed Jan. 28, 1855.

In December, 1895, an agreement was made with Pacific Mail S. S. to run three years, and cover joint traffic between New York and Central America, Mexico and the U. S. Pacific coast. V. 63, p. 76.

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.

BONDS.—As to holders' right to extend the *general* mortgage bonds issued in 1892 see SUPPLEMENT of January, 1894. Of the *general* 7s £94,200 were in treasury in Dec., 1895, and £132,600 in sinking fund.

The *subsidy* bonds are secured by an assignment and pledge made by the U. S. of Colombia to the trustees of $225,000 annually, of the annual subsidy or rental to that extent payable to said government by the company, and are drawn and paid off on November 1 yearly with any surplus of the subsidy not needed for interest, $102,000 bonds being paid Nov. 1, 1895.

ANNUAL REPORT.—Fiscal year ends Dec. 31. The report for 1895 in CHRONICLE, V. 62, p. 680, showed earnings as follows:

	Gross.	*Net.*	*Other inc.*	*Int., etc.*	*Balance.*
1895.....	$1,311,634	$491,815	$394,805	$489,919	sur. $396,701
1894.....	1,056,533	314,370	306,821	490,738	sur 130,453
1893.....	1,047,010	130,249	367,114	515,933	def. 18,570
1892.....	1,435,990	487,636	332,752	462,573	sur. 357,815

—(V. 59, p. 1008; V. 60, p. 523, **604**, 837, 874; V. 61, p. *470*, 569, 1013, 1108; V. 62, p. 594, **680**, 742, 1140; V. 63, p. 76.)

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 Erie RR. (formerly New York Lake Erie & Western), 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 Erie RR. (formerly N. Y. L. E. & W.), to which it was leased Sept. 9, 1852, during legal existence, at $26,500.

Pecos Valley Ry.—In operation from Pecos City, Texas to Eddy, 89 miles; extension Eddy to Roswell, 74 miles; total operated in May, 1896, 164 miles. The irrigation system now completed will supply 250,000 acres with water and finally will supply 400,000 acres.

REORGANIZATION.—In June, 1896, to provide for building an extension from Roswell, N. M., to a connection with the Atchison Topeka & Sante Fe at Washburn, a distance of 208 miles, reorganization was undertaken. The present mortgage will be foreclosed. The new capitalization will be $3,162,000 first mortgage 5s, $3,162,000 preferred 6 p. c. stock, non-cumulative, and $3,162,000 common stock.

The old first mortgage bonds, with October, 1895, and subsequent coupons, will be given 120 p. c. in the new preferred stock. The new first mortgage will cover the entire line from Pecos to Washburn, 372 miles, and its bonds to the extent of $2,790,000 will be issued, together with the common stock, for the purpose of providing the funds for the new construction.

Pending reorganization the road is in the hands of E. O. Faulkner of Eddy, N. M., as receiver, and $110,000 of receivers' certificates have been authorized to pay the floating debt and to make some improvement in bridges, etc. The Reorganization Committee consists of Messrs. J. J. Hagerman, John S. Wise, William Rotch, Benjamin Graham, Charles A. Otis and D. McCool. The depository is the Central Trust Co. of New York.—See V. 62, p. 1088.

EARNINGS.—Year ending June 30, 1895, gross, $162,293; net, $40,193; other income, $12,881; charges, $106,936; balance, deficit, $53,863. In 1893-94, gross, $90,611; net, $30,276. J. J. Hagerman, President, Colorado Springs, Col.—(V. 59, p. 601; V. 62, p. 950, 1088.)

Pennsylvania RR.—*(See Map)*—LINE OF ROAD—The Pennsylvania system embraces 8,874 miles of main track, 1,698 miles of second track and 4,108 miles of sidings, including all east and west of Pittsburg. At the close of 1894 the mileage operated east of Pittsburg & Erie, on which earnings as reported were based, was divided as follows: Pennsylvania Division and branches, 1,602; Philadelphia & Erie Division, 548; ; United Railroads of New Jersey and branches, 521; total operated, New York to Pittsburg, with branches, 2,671.

ORGANIZATION, LEASES, &C.—The charter of the Pennsylvania Railroad was dated April 13, 1846. The Pennsylvania *Company* controls all the lines west of Pittsburg and Erie, the Pennsylvania Railroad Company holding all its stock. Control of Cresson Clearfield Co. & N. Y. Short Route, Terre Haute & Indianapolis, Toledo Peoria & W. and Cleveland & Marietta was obtained in 1893, thus adding 965 miles to the system.

SECURITIES OWNED.—The total cost of these to January 1, 1897, was $118,035,906, most of which are pledged to secure Pennsylvania issues. Revenue derived from these securities in 1895, $4,353,987.

CAPITAL STOCK.—Stock authorized by law $151,700,000; the amount outstanding has been increased from time to time, chiefly by sale at par to stockholders, for new acquisitions, etc.

DIVIDENDS.—In 1883, 8½; in 1884, 7; in 1885 and in 1886, 5; in 1887 5½; in 1888 and 1889, 5 per cent yearly; in 1890, 5½; in 1891, 6; in 1892, 6; in 1893, 5 and 2 p. c. in scrip; in 1894, 5; in 1895, 5; in 1896, May, 2½ p. c.

BONDS.—*Interest on general mortgage* 6s of 1867 is payable on coupon bonds January 1 and July 1; on registered bonds, April 1 and October 1.

The *consolidated mortgage* of 1873 for $100,000,000 secures all the consols equally, though issued at different dates; of the amount authorized, a sufficient amount is reserved to retire the general mortgage of 1867. It covers all the property and franchises of the company, including its main line from Philadelphia to Pittsburg, and branches, being a total of 568 miles, partly four-tracked, together with real estate and equipment. It is also a first lien on the company's leasehold interest in other railroad lines and canals, as well as on shares and bonds of other companies of an estimated cash value of over $50,000,000. These securities produced in 1892 an income of over $2,600,000. Sinking fund for consols Jan. 1, 1896, held—Consols canceled, $1,771,980; other securities, $3,567,820.

The 4 *per cent loan of* 1881 is secured by pledge of Philadelphia Wilmington & 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 $9,938,265 (par value) so purchased were held Jan. 1, 1896.

GUARANTEED BONDS.—See list in SUPPLEMENT of March, 1896.

GENERAL FINANCES.—Mortgages and ground rents payable were on Jan. 1, 1896, $4,003,070. In July, 1895, $5,000,000 consol. 3½s were sold for Delaware River bridge, construction and betterments during 1895. (See V. 61, p. 69.)

LATEST EARNINGS.—Jan. 1 to May 31 (5 months) *directly operated*:

Lines *east* of Pitts-burg & Erie.	1896, gross.....	$25,199,776;	net,	$6,524,725
	1895, gross.....	24,570,476;	net,	6,684,525
Lines *west* of P. & E..	Gross, inc.....	$663,600;	inc.,	319,900

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Pennsylvania—(Continued.)—								
Collateral trust loan, gold, not drawn.....c*	....	1883	$1,000	$9,900,000	4½g.	J. & D.	Phila.,Provid'tL.&T.Co.	June 1, 1913
Equip. Tr. gold bonds (s. f. 5 p.c.) not drawn....c*	....	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 1/10 yearly)....	....	1884-8	1,000	5,532,000	5	Quar'ly.	Phila.,Provid'tL.&T.Co.	1896 to 1898
Penn. Equip. Trust (in series payable 1/10 yearly).	....	'86-91	1,000		4	Q.—F.	Phila.,Tr. S. Dep.&I. Co.	1896 to 1901
Penn. Rolling Stock Trust (1-10 payable yearly).	....	1892	1,000		4	Quar.	Phila., Gir'd Life &c. Co.	1902
Del. Ave. Market 1st mortgage.....r	....	1889	5,000	300,000	4 3/10	M. & S.	Philadelphia.	Mch. 1, 1909
Delaware Ave. Bloodgood property.....r	....	1892	1,000	200,000	4 4/10	M. & S.	Philadelphia.	Sept. 1, 1912
Penn. RR. real estate purchase money gold M.c*&r	....	1893	1,000	2,000,000	4 g.	M. & N.	N. Y., Farmers' L. & Tr.	May 1, 1923
Pennsylvania Company—Stock.....	....	....	50	21,000,000	See text.	.....	Pittsburg, Co.'s Office.	June 1, 1894
Bonds, sec. by P. Ft. W.& C. stock (s.f.dr'n at 100).r	....	1877	1,000	506,000	6	Q.—J.	Phila., Tr. S. D. & I. Co.	July 5, 1907
Bonds, gold, sec. by pl'ge & guar. (not dr'n)..c*&r	....	1881	1,000	19,467,000	4½g.	J. & J.	N. Y., Nat'l City Bank.	July 1, 1921
Car trusts.....	....	....	.....	2,058,691	4	Various	.....	Various dates.
Pennsylvania & Northwestern—Stock, $2,500,000..	62	....	50	2,250,000	See text.	J. & J.	Phila., Gu.Tr. & S. D.Co.	Jan. 10, 1895
Bell's Gap Extension 1st mortgage .....c*	24	1875	1,000	81,000	6	F. & A.	Phila., 105 S. Fourth St.	Aug. 1, 1905
Consol. mort. (for $550,000) s. fund not dr'n.c*	24	1883	500 &c.	148,000	6	A. & O.	Phila., Gu.Tr. & S. D.Co.	Apr. 1, 1913
Clearfield & Jefferson 1st mortgage.....c*	38	1886	500 &c.	1,000,000	6	J. & J.	do do	Jan. 1, 1927
General mortgage for $2,500,000.....c*	62	1890	1,000	1,021,000	5	J. & J.	Phila., Gu.Tr. & S. D. Co.	Jan. 1, 1930
Car trusts, $87,000 due yearly.....	....	....	.....	371,000	....	.....	.....	Mar., '97 to '03
Peoria & Bureau Val.—Stk., 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., 1896
Peo. Decatur & Evansv.—Receiver's certificate.....	....	1895	.....	13,018	6	.....	.....	('97 or before)
1st M. (Peoria Div.), gold.....c	108	1880	1,000	1,287,000	6 g.	J. & J.	Jan.'96, pd. June 29,'96	Jan. 1, 1920
1st m. (Evansv.Div., Mattoon to Evansville,) g.c*	128	1880	1,000	1,470,000	6 g.	M. & S.	Sept.,'95, pd.Feb.28,'96	Sept. 1, 1920
Second mortgage, gold .....c*	244	1886	1,000	2,088,000	5 g.	M. & N.	Nov.,'93, coup. last pd.	Nov. 1, 1926
Chicago & Ohio River Div. 1st mort. (see text.)..	77	1886	500 &c.	250,000	6	M. & N.	See text.	1916
Income mortgage, $750,000.....	77	1886	.....	618,300	6	.....	.....	1916
Peoria & Eastern—Stock.....	....	....	100	10,000,000	....	.....	.....	.....
Ind. Bloom. & West. 1st M., pref., int. guar...c&r	202	1879	100 &c.	1,000,000	7	J. & J.	N.Y., J.P. Morgan & Co.	Jan. 1, 1900
Ohio Indiana & West. 1st M., pref., gold, int. gu.c*	342	1888	500 &c.	500,000	5 g.	Q.—J.	do do	Apr. 1, 1938
P. & E. consol. M. $10,000,000, interest guar..c*	202	1890	1,000	8,103,000	4	A. & O.	do do	Apr. 1, 1940
2d consol. mortgage, income, non-cumulative. ..c	202	1890	1,000	4,000,000	4	April 1	N. Y., when earned.	Apr. 1, 1990
Peoria & Pekin Union—1st mortgage, gold.....c	20	1881	1,000	1,495,000	6 g.	Q.—F.	N. Y., Central Trust Co.	Feb. 1, 1921
2d mortgage, gold.....c	20	1881	1,000	1,499,000	4½g.	M. & N.	do do	Feb. 1, 1921

ANNUAL REPORT.—Fiscal year ends Dec. 31. Annual meeting is held at Philadelphia on second Tuesday in March. The report for 1895 was in the CHRONICLE, V. 62, p. 437, 453, 458, giving full particulars.

EARNINGS ON ALL LINES BOTH EAST AND WEST OF PITTSBURG AND ERIE.

The figures for 1895 and 1894 are made up on a different basis from previous years—see editorial V. 62, p. 437.

Year ending Dec. 31—	1895.	1894.
Gross earnings	$132,720,812	$120,137,054
Operating expenses	92,859,287	85,031,213
Net earnings	$39,861,525	$35,105,841

The income account has been as follows, the "net income" given in the first line being the amount of income after deducting interest paid.

INCOME ACCOUNT OF PENNSYLVANIA RAILROAD COMPANY.

Year ending Dec. 31—	1895.	1894.	1893.
Net income Penn. RR. Div'n	$9,778,233	$8,779,258	$10,296,248
Net loss or gain on N. J. Div.	*profit* 727,694	*profit* 679,461	*loss* 194,529
Gain on Phila. & Erie Div..	24,505	11,400	*profit* 14,716
Balance of income.....	$10,530,432	$9,470,120	$10,116,435
Payments—To trust fund..	87,217	74,340	73,855
Consol. mortgage redeemed.	324,780	324,780	324,780
Allegh. Val. RR. Co.—Defic'y	156,715	325,980	242,975
Extraordinary expenses....	1,327,250	1,385,272	2,163,210
	$1,895,962	$2,110,372	$2,804,820
Balance to credit of income	8,634,470	7,359,748	7,311,615
Dividends.....	(5) 6,465,011	(5) 6,464,647	(5) 6,400,508
To credit of profit and loss.	$2,169,459	$895,099	$911,107
Bal. in set'm't of claims, &c.	.....	.....	+1,640,673
Balance.....	$2,169,459	$895,099	$2,551,780
Bal. profit and loss Dec. 31.	$23,553,470 ¶	$23,155,632	$26,478,151

¶ Charged off in 1894, in adjustment of United N. J. RR. and Phila. & Trenton accounts, $4,217,620.

—(V. 60, p. **412**, **429** **433**, 872; V. 61, p. 28, 69, 196, 472, 795; V. 62, p. 138, 233, 415, **437**, **453**, **458**, 503, 590, 704, 726, 1087.)

Pennsylvania Company.—Chartered in Pennsylvania April 7, 1870, and operates all the Pennsylvania's leased lines west of Pittsburg. Its stock is owned by the Pennsylvania *Railroad*. On Dec. 31, 1895, the Pennsylvania Company owned sundry bonds having a par value of $11,999,500, and stocks of par value of $58,620,768, these stocks and bonds representing on the company's books a value of $39,196,081 and yielding from Jan. 1 to Dec. 31, 1895, an income of $1,401,463. Of these securities part are pledged as said below.

DIVIDENDS.—In 1883, 4 per cent; then none till 1892, when 4 per cent was paid in March; in 1893, March, 4 p. c.; in 1894, June, 4 p. c.

BONDS.—*Six p. c. bonds* are secured by $4,000,000 of Pittsburg 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 by lien on certain real estate. They are also guaranteed as to principal and interest by the Pennsylvania Railroad Company, 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 company guaranteed certain Pittsburg Cincinnati Chicago & St. Louis bonds.

ANNUAL REPORT.—Report for 1895 was in V. 63, p. 73. The total mileage operated or controlled by this company Dec. 31, 1895, was 3,957—operated directly by Pennsylvania Co. 1,225 miles, including 17 miles used jointly. In year 1895 gross on 1,225 miles, $20,888,964; net, $8,302,629; charges, $7,355,594; balance, surplus for year, $947,035. In 1894 gross, $17,904,422; net, $6,380,134.

Income account has shown after payment of all obligatory charges: 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; in 1894, loss, $687,476; in 1895, $947,034. (V. 60, p. 82, 873, 1010; V. 61, p. 71; V. 62, p. 988; V. 63, p. 73.)

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.

DIVIDENDS.—In 1890, 5 p. c.; in '91, 5; in '92, 5½; in '93, 6 p. c.; in 1894, Jan., 2 p. c.; in July none; in 1895, Jan., 2 p. c.; July, none; in 1896, Jan., none.

BONDS.—Of the $2,500,000 general mortgage bonds sufficient are held to retire the prior issues, when due.

EARNINGS,—In year 1895 gross, $624,814; net, $190,681; interest, $141,775; balance, surplus, $48,906. In 1894 gross, $465,094; net, $181,198. (V. 59, p. 1008.)

Penn. Poughk. & Boston.—See LEHIGH & NEW ENGLAND RR.

Peoria Decatur & Evansville Ry.—Owns from Pekin to Evansville, 227 miles; branch, 6 miles; Chicago & Ohio River Division, Sidell to West Liberty, 78 miles (laid mostly with iron rails); total owned, 311 miles; joint track to Hervey City, 7 miles; leases, Pekin, Ill., to Peoria, Ill., 10 miles; through Decatur 3 miles; total, 331 miles.

HISTORY.—Company owns $250,000 Peoria & Pekin Union stock. The P. D. & E. owns $220,000 of the $250,000 Chicago & Ohio R. firsts outstanding, as in table above, and has issued as collateral an order for $100,000 additional Chicago & Ohio R. firsts unissued.

RECEIVERSHIP, ETC.—On January 13, 1894, placed in receivers' hands. The receiver is now E. O. Hopkins.

COUPON PAYMENTS.—See table for the date of last coupon paid Central Trust Co., N. Y., when authorized, pays coupons of P. D. & E.

COMMITTEES.—*First mortgage* bondholders' committee (both divisions) consists of Walston H. Brown, Chairman, 40 Wall St.; Wm. Augustus White, 130 Water St.; E. H. Ladd, Jr., Morton S. Paton, Charles A. Peabody, Jr. Depositary, Atlantic Trust Co., N. Y. V. 58, p. 514.

Second Mortgage Bondholders' Committee.—Moses L. Scudder, Chairman; Charles S. Fairchild, Jenkins Van Schaick, R. Suydam Grant, W. H. Payne; depositary, N. Y. Security & Trust Co., N. Y. See V. 60, p. 930, 1106. In Sept., 1895, $1,525,000 seconds had been deposited. In June, 1896, foreclosure of 2d mort. was delayed by claim that the old incomes had been wrongfully converted into seconds.—V. 62, p. 1140.

STOCK.—Total authorized, $9,900,000; par, $100; outstanding, $8,838,800.

FLOATING DEBT.—On Dec. 31, 1895, total current liabilities were $1,648,156, including bills payable $935,371 (of which $473,000 were notes payable to Evansville & T. H. RR.); current assets, $195,915; accrued interest (1st and 2d mortgages), $249,145, etc. See V. 60, p. 604.

LATEST EARNINGS.—Jan. 1 to June 30, 1896 (6 months), gross, $411,353 against $431,472 in 1895.

RECEIVERS' REPORT.—Report for year ending Dec. 31, 1895, was given in V. 62, p. 681. Interest on 2d mortgage (which was not paid) not included for 1895 and 1894 below.

	Gross.	*Net.*	*Interest.*	*Rent., &c.*	*Balance.*
1895.....	$911,776	$244,141	$170,897	$30,141	sur. $43,103
1894.....	860,998	161,220	173,430	30,854	def. 43,064
1893.....	922,181	346,629	313,885	37,790	def. 5,046

To surplus for 1895 should be added $15,000 from dividend on P. & P. U. stock, making total surplus $58,103.

President (elected in November, 1895), Wm. E. Strong, 30 Broad St., New York.—(V. 60, p. 350, **604**, 930, 1059, 1106; V. 61, p. 282, 367, 431, 472, 517, 569, 612, 831, 1108; V. 62, p. 85, 186, 365, 588, **681**, 1041, 1140.)

Peoria & Eastern.—*(See Map Clev. Cin. Chic. & St. Louis.)*—Owns from Pekin, Ill., to Indianapolis, Ind., 202 miles, and has a lien of $5,000,000 on Springfield Division, Indianapolis to Springfield, Ohio, 141 miles; 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 respecting 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; $1,500,000 are reserved to retire the prior liens and a sinking fund for this purpose held $100,000 on June 30, 1895; C. C. C. & St. L. is endorser on $367,567 P. & E. notes and June 30, 1895, held $397,000 consols as security therefor—these in addition to the $8,103,000. 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, 1895, $893,563.

EARNINGS.—11 months, July 1 to May 31. { 1895-6....gross, $1,751,135; net, $425,503 / 1894-5....gross, 1,613,484; net, 413,183

Surplus over charges, $20,685, against surplus of $8,365 in 1895.

ANNUAL REPORT.—Fiscal year ends June 30. Lessee reports "the great improvement in results for 1894-5 as due to the better physical condition of the line and to better rates." See V. 61, p. 567, 568.

Year.	*Gross.*	*Net.*	*Interest, etc.*	*Balance.*
1894-5.....	$1,811,740	$463,938	$441,620	sur. $22,318
1893-4.....	1,609,806	177,190	441,620	def. 264,430
1892-3.....	1,740,502	272,352	441,620	def. 169,268

—V. 61, p. *567*, *568*.

Peoria & 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 1895 paid dividend of 6 p. c. On July 1, 1895, there was "other indebtedness" $228,470. Annual report for year ending Dec. 31, 1894, was in V. 60, p. 521.

Year.	*Gross.*	*Net.*	*Rentals rec'd.*	*Interest, &c.*	*Bal., sur.*
1894.....	$380,232	$112,019	$161,689	$195,320	$78,388
1893.....	401,521	94,702	158,867	192,915	60,654
1892.....	398,012	118,710	151,095	190,677	79,128

President (elected March, 1896), C. H. Bosworth.

—V. 59, p. 1104; V. 60, p. **521**.

MAP OF THE
PENNSYLVANIA R. R.
SYSTEM.
CHICAGO
TOLEDO
CLEVELAND
Buffalo
Oil City
Pittsburgh
PHILADELPHIA
NEW YORK
BALTIMORE
WASHINGTON
INDIANAPOLIS
CINCINNATI
LOUISVILLE
ST. LOUIS
NASHVILLE
Cairo
Evansville
Columbus
Richmond
Lexington
Charleston
Huntington
Kanawha Falls
Pocahontas
Roanoke
Lynchburg
Petersburg
Norfolk
Cape Charles
Old Pt. Comfort
Portsmouth
Danville
Salem
Greensboro
Weldon
Rocky Mt.
Raleigh
Atlantic City
Cape May
Wilmington
Trenton
Harrisburg
Williamsport
Erie
Jamestown
Salamanca
Olean
Bradford
Titusville
Meadville
Franklin
Warren
Kane
Emporium
Ridgway
Sharon
Youngstown
Niles
Akron
Orrville
Mansfield
Crestline
Fostoria
Tiffin
Findlay
Lima
Delphos
Van Wert
Decatur
Portland
Ridge
Union City
Richmond
Connersville
Greensburg
Shelbyville
Franklin
Columbus
Lawrenceburg
Vincennes
Mitchell
Jeffersonville
New Albany
Princeton
Rockport
Owensboro
Cecilian Jc.
Lebanon Jc.
Danville Jc.
Glasgow Jc.
Glasgow
Somerset
Memphis Jc.
Gallatin
Guthrie
Hopkinsville
Clarksville
Humboldt
Jackson
Columbia
McMinnville
Fulton
Martin
Rives
McKenzie
Paducah
Charleston
Shawneetown
Eldorado
Duquoin
Centralia
Belleville
Effingham
Mattoon
Champaign
Danville
Clinton
Bloomington
Pekin
Peoria
Burlington
Keokuk
Warsaw
Quincy
Hannibal
Kansas City
Omaha
Minneapolis
St. Paul
Milwaukee
Madison
Janesville
Beloit
Rockford
Aurora
Joliet
Kankakee
Streator
Ottawa
La Salle
Rock Island
Davenport
Muscatine
Iowa City
Des Moines
Council Bluffs
Sioux City
Grand Rapids
Muskegon
Traverse City
Petoskey
Mackinaw
Saginaw
Bay City
Flint
Port Huron
Detroit
Windsor
Sarnia
Stratford
Woodstock
Hamilton
Niagara Falls
Rochester
Syracuse
Utica
Albany
Troy
Schenectady
Saratoga Sps.
Rome
Oneida
Auburn
Geneva
Ithaca
Elmira
Corning
Hornellsville
Binghamton
Scranton
Wilkesbarre
Hazleton
Pottsville
Reading
Lancaster
Harrisburg
Altoona
Johnstown
Cumberland
Hagerstown
Martinsburg
Winchester
Frederick
Gettysburg
York
Baltimore
Washington
Alexandria
Fredericksburg
Quantico
Manassas
Front Royal
Staunton
Waynesboro
Gordonsville
Charlottesville
Lynchburg
Richmond
Petersburg
Norfolk
Portsmouth
Cape Charles
Old Pt. Comfort
Wilmington
Atlantic City
Cape May
Trenton
Philadelphia
Reading
Harrisburg
Williamsport
Erie
Buffalo

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Perkiomen—1st M., ser. I (1st l'n) gold, gu. p. & i.c*	38	1888	$100&c.	$799,600	5 g.	Q.—J.	Phila., Pa. Co. Ins. on L.	Jan. 1, 1918
1st M., ser. 2 (2d l'n) gold, guar. p. & i. (end.)..c*	38	1888	1,000	1,125,000	5 g.	Q.—J.	do do	Jan. 1, 1918
Petersburg—Stock	59	....	100	960,800	See text.	J. & J.	Richmond.	July 1, 1896
Guar. pref. stock, 3 per cent, lien prior to mortg.	59	....	100	323,500	See text.	J. & J.	do	July 1, 1896
1st mort. (payable $25,000, due yearly Jan. 1)c&r	59	1869	500 &c.	50,000	8	J. & J.	Richm'd and Petersb'g.	Jan., 1897-'98
Mort. bonds, class A, $50,000 reserved for 1st M..	59	1881	1,000	868,000	5	J. & J.	do do	July 1, 1926
Mortgage bonds, class B	59	1881	1,000	800,000	6	A. & O.	do do	Oct. 1, 1926
Phil. & Balt. Cent.—1st M. $2,500,000, $1,200,000 4½s	73	1881	1,000	2,200,000	4½ & 5	M. & N.	Phila., Penn. RR. Co.	Nov. 1, 1911
Phila. & Chester Val.—1st M., pref. ($480,000) g.c*	....	1888	500	280,510	5 g.	A. & O.	Oct., '94, coup. last pd.	Apr. 1, 1938
1st mortgage, not pref., $100,000, gold.....c*	....	1888	500	100,000	4 g.	A. & O.	Oct., '94, coup last pd.	Apr. 1, 1938
Phila. & Erie—Common stock ($10,000,000 author.)	287	....	50	7,985,000	See text.	. ...	Phila., Broad St. Sta.	Mch. 1, 1894
Preferred stock, 7 per cent, special	287	....	50	2,400,000	7 per an.	Yearly.	do do	Dec. 31, 1893
Sun. & E. 1st M., (ext. in 1877) .....c&r	40	1857	1,000	976,000	7	A. & O.	Phila., Penn. RR. Co.	Oct. 1, 1897
General mort., gold, guar. p. & i. by Pa. RR.....c	287	1869	1,000	8,680,000	6 g.	J. & J.	Phil., Pa. RR. & London.	July 1, 1920
Gen. mort., gold, guar. p. & i. ($5,263,000 are 5s).r	287	1869	1,000	10,143,000	4 g. & 5 g.	A. & O.	Phila., Penn. RR. Co.	July 1, 1920
Phila. Germ. & Chestnut Hill—1st M., gu. by Pa. RR.r	7	1883	1,000	1,000,000	4½	M. & N.	Phila., Penn. RR. Office.	May 1, 1913
Consolidated mortgage, gold.....c*	....	1894	1,000	263,000	4½g.	M. & N.	Phila., Penn. RR. Office.	Nov. 1, 1944
Phila. Germ. & Norrist'n—Stock rental., P. & R. RR.	29	....	50	2,246,900	12	Q.—M.	Phila., 132 So. 3d St.	June, 1896
Phila. Harrisburg & Pittsburg—1st mort., gold..c*&r	44	1890	1,000	500,000	5 g.	A & O15	Phila., Comp'y's office.	Oct. 15, 1925
Phil. Newtown & N. Y.—1st M., gold, gu. p. & i. (end.)c*	22	1892	1,000	1,600,000	5 g.	A. & O.	Phil., Phil. & Read. RR.	Oct. 1, 1942
Philadelphia & Reading RR.—								
Old BONDS UNDISTURBED IN REORGANIZATION.								
1st M., ext. in '60, Philadelphia to Pottsv. $&£..c	94	1843	$ & £	1,512,700	6	J. & J.	Philadelphia & London.	July 1, 1910
Mortgage loans of 1844, 1848 and 1849.....c	94	1844-9	1,000	954,000	6	J. & J.	Phila., Read. Ter. Bldg.	July 1, 1910
Mortgage loan of 1857 convertible.....c	....	1857	500 &c.	79,000	4½	J. & J.	do do	July, 1910
Mortgage loan of 1868, gold, extended in 1893..c	148	1868	1,000	2,696,000	5 g.	A. & O.	do do	Oct. 1, 1933

Perkiomen.—Owns from Perkiomen Junction, Pa., to Emaus Junction, Pa., 39 miles. Stock subscription, $38,040. Reorganized in 1887 There is due Phil. & Read. RR. on loan account upwards of $900,000 In year end. June 30, 1895, gross earnings were $295,835; net, $116-854; other income, $858; interest, $96,230; balance surplus, $21,482. In 1893-94, gross, $290,777; net, $100,258.

Petersburg.—Owns Petersburg, Va., to Garysburg, N. C., 59 miles, rents Garysburg to Weldon (Seaboard & Roanoke), 2 miles; total, 61. Reorganized in 1877 without foreclosure. Preferred stock is guaranteed 3 per cent yearly, then common receives 3 per cent, then both stocks share pro rata. Dividend on each stock in 1892, 6 per cent; in 1893, 6 p. c.; in 1894, 5½ p. c.; in '95, 6 p. c.; in 1896, Jan., 3½ p. c.; July, 3½ p. c.

EARNINGS—11 mos., July 1 to May 31. { 1895-6.....gross, $535,277; net, $236,733 / 1894-5.....gross, 455,430; net, 178,769

ANNUAL REPORT.—Report for year ending June 30, 1895, in V. 61, p. 1062, showed gross earnings, $512,986; net, $187,436; other income, $12,900; interest charges, $96,400; dividends, $77,058; balance, surplus, $26,878. In 1893-94, gross, $507,999; net, $152,982; other income, $3,058. (V. 59, p. **1056**; V. 61, p. **1062.**)

Philadelphia & Baltimore Central.—West Philadelphia to Octoraro Jc., Md., 63 miles; Wawa to West Chester, Pa., 9 m. (double track, 12 m.); branch, 1 m.; leased, Chester Creek RR., 7 m. Phila. Wilmington & Baltimore Railroad holds $2,497,100 of the $2,499,286 stock, and road is a part of Pennsylvania system. Fiscal year ends Oct. 31. For 1894-95 gross earnings, $909,483; net, $150,789; surplus above charges, $6,184, incl. interest on deposits, etc., of $22,742. In 1893-94 gross, $953,693; net, $250,407.

Philadelphia & Chester Valley RR.—Road from Bridgeport to Downington, Pa., 22 miles. Chartered in 1888. Capital stock (par $50) is, common, $550,000; preferred, $205,100; total, $755,100, of which Phil. & Read. owns $452,700 common and $205,100 preferred, the same being deposited under the P. & R. coll. trust deed of 1892.

Bonds are guaranteed principal and interest by Phil. & Reading RR. but interest due April 1, 1895, was not paid. V. 60, p. 607

EARNINGS.—For year ending June 30, 1895, gross, $47,667; net, $2,286; charges, $21,041; balance, deficit, $18,755. In 1893-4, gross $46,683; deficit under operating, $6,317; interest and taxes, $18,392.

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. Co. for 999 years, and actual net receipts paid as rental. Pennsylvania RR. owned Dec. 31, 1895, $3,501,800 common and $2,400,000 special stock and $3,946,000 general mortgage bonds, and city of Philadelphia (sinking fund) $2,250,000 common stock.

DIVIDENDS.—On common in 1892, Mar., 2 p. c.; 1894, March, 2 p. c.

EARNINGS.—5 mos., Jan. 1 to May 31. { 1896, gross, $1,548,675; net, $390,390. / 1895, gross, 1,473,801; net, 359,600

ANNUAL REPORT.—Report for 1895 was given in V. 62, p. 316.

Year end. Dec. 31—	1895.	1894.	1893.	1892.
Gross earnings	$4,378,574	$3,965,196	$5,104,879	$5,256,551
Total net income	$1,181,840	$1,020,411	$1,546,783	$1,516,571
Interest on debt	$1,047,470	$1,047,470	$1,042,470	$1,042,470
Interest on special stock.	.....	.....	168,000	168,000
Interest on equipm't, &c.	129,843	118,124	128,827	132,307
Balance	sur.$4,527	df.$145,183	sr.$207,486	sr.$173,794

—(V. 58, p. **343**; V. 60, p. 303, **390**; V. 61, p. 517; V. 62, p. **316.**)

Philadelphia Germantown & Chestnut Hill.—In Philadelphia from Germantown Junction, on Connecting Railway, to Chestnut Hill, 7 miles; branches, 7 miles. From May 1, 1883, leased for 30 years to the Pennsylvania Railroad Co., which guarantees principal and interest on the bonds, and Jan. 1, 1896, owned $1,262,750 of the $1,263,000 outstanding stock. Authorized stock $2,000,000 (par, $50). Of the consol. mortgage for $2,000,000, $1,000,000 reserved to retire firsts of 1883. Interest free of all taxes. Gross earnings in 1895, $164,267; net, $13,196, interest on bonds, $54,863, other charges, $7,213, bal., deficit, $48,880. In 1894, gross, $249,568, net, $80,669. In 1893, gross, $259,038; net, $99,800. (V. 59, p. 880.)

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 $269,623 and $8,000 yearly for organization expenses. Dividends are 3 per cent quarterly (12 per annum), but in March and September, 1893, only 2½ p. c. each was paid on account of certain losses.

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 at 5 p. c. on stock 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), of which $1,982,300 owned by the Phil. & Read. was deposited under coll. trust deed of 1892. Mortgage is for $2,000,000.

Philadelphia & Reading RR.—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., 940 miles); leased lines, 554 miles; roads controlled, 277 miles; total operated, 1,158 miles.

HISTORY, LEASES, &C.—Chartered April 4, 1833.

Receivers were in possession from May, 1880, to February, 1883, and from June, 1884, to January, 1888. In February, 1886, reorganized without foreclosure. 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.

RECEIVERSHIP.—On Feb. 20, 1893, receivers were again appointed. Receivers are J. Lowber Welsh, Judge E. M. Paxson and Joseph S. Harris.

REORGANIZATION Committee is 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., S. F. Tyler, Samuel R. Shipley and Richard Y. Cook, of Philadelphia.

REORGANIZATION PLAN.—The plan issued by the above committee in December, 1895, under direction of Messrs. J. P. Morgan & Co. is being pushed rapidly to consummation. It undertakes to provide for *(a)* the protection of the present general mortgage; *(b)* the reduction of the fixed charges to a safe limit; *(c)* adequate working capital; *(d)* the payment of floating debt and provision for car trusts; *(e)* such control of system as shall render additionally secure the new general mortgage.—See details below; also the plan in full, V. 61, p. 1109.

Between 85 and 90 per cent of the entire outstanding stock and incomes and also a large amount of general mortgage bonds have been deposited.—V. 62, p. 139. The foreclosure sale will take place Sept. 23, 1896, after which the reorganization will soon be completed. V. 62, p. 1178.

NEW SECURITIES.—The plan calls for foreclosure, if necessary, under the general mortgage (suit brought in December, 1894—see V. 61, p. 113), and for the formation under the laws of Pennsylvania, or of some other State, of a new company which shall issue:

General Mortgage, 100-year 4 p. c. gold bonds, secured by mortgage and pledge of all properties embraced in the reorganization, $1,000 bonds, first coupon due July 1, 1896, authorized issue	$114,000,000
Of which to take up undisturbed bonds	44,550,000
For future construction, equipment, etc., at not over $1,500,000 per annum under stringent provisions	20,000,000
For present general mortgage bonds	44,575,000
For delivery to syndicate	4,000,000
Contingencies	875,000
The new general mortgage may also, if deemed desirable, secure an additional	21,500,000
Of which for P. & R. Terminal bonds	8,500,000
Of which for P. & R. Coal & Iron bonds	12,500,000
First Preference stock, 4 p. c., non-cumulative	$28,000,000
Of which for delivery to syndicate	8,000,000
For first preference bonds	7,184,000
For various purposes	12,816,000
Second Preference stock, 4 p. c., non cumulative	$42,000,000
Of which to old preferred income bondholders	40,286,000
Common Stock, mostly for old stock and incomes	$70,000,000

Voting Trust—All classes of stock are to be held by voting trustees (J. Pierpont Morgan, Frederic P. Olcott and one other) for five years, and thereafter until 4 per cent cash dividend per annum shall be paid on the first preferred stock for two consecutive years, though the trustees may in their discretion surrender the stock at an earlier date.

Stock Conversion and other Provisions—After dividends at the rate of 4 per cent per annum for two successive years on the first preferred stock, the *second* preferred at the new company's option may be converted at par—one-half into first preferred stock and one-half into common stock. No additional mortgage shall be put upon the property, nor the amount of the first preferred stock authorized be increased, except with the consent, in each instance, of the holders of a majority of the whole amount of each class of preferred stock, and with the consent of the holders of a majority of that part of the common stock represented at the stockholders' meeting, each class of stock voting separately. Also the amount of the second preferred stock shall not be increased except with like consent by the holders of a majority thereof, and a majority of that part of common stock represented at the meeting.

New General Mortgage 4s.—These bonds are to be secured by mortgage and pledge of all properties and securities embraced in the reorganization, and also all other property acquired thereafter by use of the new bonds. They will have a sinking fund out of the revenues from the Coal & Iron Company, but will not be subject to compulsory redemption prior to maturity. The new mortgage will, subject only to the bonds for which reservation is made, be based upon properties or securities of all the lines of railroad owned by the Philadelphia & Reading Co., 327 miles. Various leasehold lines, 552 miles, more or less. All the property of the Coal & Iron Company, or the securities thereof, representing nearly 200,000 acres of coal and timber land.

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Philadelphia & Reading—(Concluded)—			$	$				
Consol. mortgage ($8,162,000 are gold 6s).....c	254	1871	200 &c.	18,811,000	6 g. & 7	J. & D.	Phila., Read. Ter. Bldg.	June 1, 1911
Impr't M., gold, s. f., drawn at 100, V. 48, p.260.c	325	1873	$ or £	9,364,000	6 g.	A. & O.	do do	Oct. 1, 1897
General mortgage of 1874 (see text).....	325	1874	.....	.....	.....	.....	.....	.....
Consol. M. of 1882, gold, stamped, pay. at notice.c*	327	1882	500&c.	5,767,042	5 g.	M. & N.	Phila., Read. Ter. Bldg.	May 1, 1922
Terminal M., gold, gu. by P. & R. Term. RR..c*&r	....	1891	1,000	8,350,000	5 g.	Q.—F.	Phila., Prov. Life & Tr.	May 1, 1941
Ten-year sinking fund gold loan, red. at 100...c*	....	1892	1,000	1,831,000	5 g.	F. & A.	do do	Feb. 1, 1902
Delaware River Terminal Pur. Money M., gold.c*	....	1892	1,000	700,000	5 g.	M. & N.	Phila., Guar. Trust.	May 20, 1942
Delaware River Term. Ext. Pur. Mon. M., gold.c*	....	1892	1,000	1,222,000	5 g.	J. & J.	Philadelphia.	July 1, 1942
Mortgages on real estate.....	....	....	....	1,593,397	.....	.....	.....	.....
P. & R. Coal & I. purchase money & real estate M.	....	'72-'84	500 &c.	12188,606	5, 6 & 7	Various	Phila., Read. Ter. Bldg.	To 1904
Do do guar. ext'd in 1892-94, gold..	....	....	500 &c.		6 g.	Semi-an	do do	1897 to 1899
Coal trust, 5-10 year certific's, gold, red. at 105	....	1894	1,000	4,600,000	6 g.	Q.—J.	Philadelphia.	Apr. 1, 1904
Philadelphia Subway Loan, $3,000,000.....	....	1894	.....	300,000	3½	.....	.....	1904-1924
Securities TO BE RETIRED IN REORGANIZATION.								
Stock.....	....	....	50	41,400,862	.....	.....	.....	.....
Receivers' certificates, $197,525 for Coal & Iron Co.	All	1893	.....	3,706,407	6	J. & J.	Philadelphia, Office.	.....
General mortgage ($100,000,000), gold.....c*&r	327	1888	1,000&c	44,715,189	4 g.	J. & J.	See text.	Jan. 1, 1958
Equitable int. certs. (subj. to call 105) g., see text.	....	....	.....	(!)	6 g.	.....	.....	In 10 years
1st pref. inc. M., not cum. ($24,400,000) gold...c*	327	1888	1,000	23,949,951	Up to	Feb. 1	Feb., '93, coup. last pd.	Jan. 1, 1958
2d pref. inc. M., not cum. ($22,500,000) gold...c*	327	1888	1,000	16,176,589	5 p ct.	Feb. 1	do do	Jan. 1, 1958
3d pref. inc. M., not cum., gold..... c*	327	1888	1,000	13,188,717	when	Feb. 1	do do	Jan. 1, 1958
3d pref. inc. M., gold, non-cum., convertible.....	327	1888	1,000	3,490,000	earned	Feb. 1	do do	Jan. 1, 1958
Col. tr. b'ds ($10,000,000) sub. to call aft. '97. g.c*&r	....	1892	1,000	As collateral	5 g.	J. & J.	.....	Jan. 1, 1912
Deferred incomes (after stock). See V. 54, p. 239.	....	1882	50 &c.	25,568,090	6	.....	.....	Irredeemable.
Car trust, Series C, $30,000 due Q.-M.....c*	....	1887	1,000	1,852,000	5	Q.—M.	Phila., Fidelity Tr. Co.	120,000 y'rly
Car trust, Series D, $310,000 due Nov 1., gold..c*	....	1890	1,000		5 g.	Q.—F.	Phila., Prov't Life & Tr.	310,000 y'rly
Equipment notes.....	....	....	.....	6,985,397	.....	.....	.....	1895-1899
New STOCK AND BONDS TO BE ISSUED IN REORGANIZATION.								
Common stock, $70,000,000.....	....	....	.....	69,589,000	.....	.....	.....	.....
1st pref. stock, $28,000,000, 4 p. c. non-cum.....	....	....	.....	28,000,000	.....	.....	.....	.....
2d pref. stock, $42,000,000, 4 p. c. non-cum.....	....	....	.....	40,286,000	.....	.....	.....	.....
General M., $114,000,000, g., s.f. not subj. to call.	Text.	1896	.....	48,715,188	4 g.	J. & J.	1st coup. paid July, '96.	1996.

The new mortgage will also have the benefit of equipment valued at about $10,000,000, but now subject to about $7,300,000 of car trust obligations, which are to be acquired under the plan, and also the marine equipment; furthermore, by the redemption of the present collateral trust mortgage, etc., it will have a first lien upon a majority or more of the capital stock of various companies in the system owning 448 miles of railroad, of which 195 miles are leasehold lines included in the 552 miles above stated. These 448 miles embrace properties which are considered essential to the system, no part of which is covered by the present general mortgage. The securities thus to be pledged are said to have earned last year an income of $585,000, of which $448,000 was actually received by the company in the way of dividends, the remainder being retained for betterments and working capital—see list of these securities, V. 61, p. 1111.

The new mortgage will thus have the security of a large amount of valuable property in addition to that afforded by the present general mortgage.

EXCHANGE OF SECURITIES.—Under the plan the holders of securities for the *principal* of their holdings will receive, on payment of assessments named, the following new securities:

		And receive			
Holders of—	Pay assess't.	New gen. mort. bonds.	1st pref. stock.	2d pref. stock.	Com. stk. Tr. certif.
General mort. 4s.....	None.	100%	.....	.....	.....
First pref. incomes...	20%	.....	30%	100%	.....
Second pref. incomes.	20%	.....	.....	65%	55%
Third pref. incomes..	20%	.....	.....	35%	85%
Stock.....	20%	.....	.....	.....	100%
Deferred incomes.....	4%	.....	.....	.....	20%

ASSESSMENTS AND SYNDICATE.—The assessments are payable in four equal instalments at least thirty days apart. The second instalment was due June 15, 1896.

A syndicate agrees (1) to underwrite the payment of the assessments; (2) to take $4,000,000 of the new general mortgage bonds and $8,000,000 of the new first preferred stock; (3) to guarantee the extension or payment of the improvement mortgage bonds and of the Coal & Iron Company bonds, most of which will mature within the next two years.

FIXED CHARGES.—The annual fixed charges after reorganization will be:

	Interest.		
Prior mortgages.....	$286,357	Real estate mortgages..	$203,237
Consols, 1871-1911.....	1,235,150	Taxes.....	350,000
Improvement mort.....	561,840	Rentals (about).....	2,876,040
Consols, 1882-1922.....	288,375	Coal & Iron Co.—	
General mortgage.....	1,788,607	Div'l & real est. morts.	743,017
$4,000,000, new.....	160,000	Coal Trust certific'tes	258,000
Terminal RR. loan.....	425,000	Finance Co. of Pa....	50,000
Sink. fund loan, 1892..	91,550	Total new fix'd ch'ges.	$9,317,173
		Present fixed charges.	$10,035,013

Position of New Company.—The annual fixed charges of the reorganized system will be $9,317,173—a decrease compared with the present fixed charges of $717,900. A further reduction of nearly $500,000 per annum will also be effected almost immediately through the refunding at 4 to 4½ per cent of some $20,000,000 6 per cent and 7 per cent bonds shortly to mature, and the extension already effected at 4 per cent of $1,500,000 North Pennsylvania 7 per cents.

The net earnings of the system for the past four years terminating November 30 were:

1892	$12,472,190 61
1893	11,172,690 56
1894	9,839,971 32
1895	9,559,444 00

Except for the annual interest charge of about $105,000, which is now being created through the construction, in connection with the city of Philadelphia, of the Pennsylvania Avenue Subway in that city, and the further interest obligations which may gradually arise through the yearly issuance of not exceeding $1,500,000 of new general mortgage 4 per cent bonds for new construction, betterments, etc., no reason is believed to exist for any increase in the fixed charges of the reorganized company.

Cash Requirements.—The new company will start without floating debt, and will be relieved from the embarrassment of car trusts and the lack of working capital. The assessments will yield $20,862,289 and the syndicate will contribute $7,300,000—$28,162,000 in all—to be applied as follows: Floating debt, $3,800,000; receivers' certifs. $3,800,000; car trusts and equipment notes, $7,300,000; interest on general mortgage and payment of equitable interest certificates, $6,250,000; arrearages of sinking funds on divisional coal mortgages, $2,000,000; reorganization, etc., expenses, $2,000,000. The balance, about $3,000,000, will be used for the purposes of the new company.

COUPON PAYMENTS.—Of the guaranteed interest that due Aug. 1, 1893, and since on Phila. Read. & N. E. and April 1. 1895, on Phila. & Chester Valley pref. and first mortgages, and Camden County first mortgage, was not paid.

Coupons on the $33,284,000 general mortgage bonds deposited with the committee prior to Dec. 31, 1894, were purchased from time to time as they matured to January, 1896, inclusive; on the balance of the loan the six coupons, July, 1893, to January, 1896, (12 per cent), but on assenting bonds were cashed with interest July 1, 1896, when was paid also 2 per cent for interest then due on the new bonds. (V. 60, p. 1147; V. 62, p. 40, 1178.)

COAL PROPERTIES.—The Company owns all the stock ($8,000,000) of the Philadelphia & Reading Coal & Iron Co. The estates of the coal company aggregate upwards of 194,000 acres, classified as follows:

Coal lands owned (acres)....	95,144	Timber lands owned (acres)	70,489
Coal lands leased (acres)....	7,429	Iron ore lands (acres).....	21,000

BONDS.—The *general mortgage* 7s and 6s of 1874 for $24,686,000 and other prior bonds are held alive as collateral security for the general mort. of 1888. The *consol.* 5s of 1882 are payable at par at any time. They are joint bonds of the Railroad and Coal & I. companies and cover the main line and branches, the leases of the North Penn. RR., etc.

Abstract of *general mortgage* of 1888 was in V. 46, p. 679, and of income mortgage V. 47, p. 141. See also SUPPLEMENT of March, 1894, for other particulars as to the general mortgage; of the bonds $1,760,000 additional to those in table (making a total of $46,475,189) are deposited as collateral for the extended car trusts "D."

Equitable interest certificates were issued to represent the general mortgage coupons bought by Olcott-Earle Committee on bonds deposited with it prior to Jan. 1, 1895. Coupons due July, 1893, to Jan. 1896, have been so purchased. These certificates, of which between $3,000,000 and $4,000,000 were issued, will be redeemed at 105 on or before completion of reorganization.

The *terminal mortgage bonds* are the Reading's own bonds, and are secured by a mortgage upon all the property of the Terminal Co. and by a traffic contract between Reading and the Terminal Co. The trustee is the Provident Life & Trust Co. of Phila. Amount authorized, $8,500,000. See V. 53, p. 391; V. 60, p. 731.

For *ten-year sinking fund loan* see January, 1895, SUPPLEMENT.

The *coal trust certificates* are subject to call at any time at 105, and on April 1, 1899, entire issue may be paid at par. See also Jan., '95, SUPPLEMENT.

Delaware River Terminal sinking fund was organized in 1895 and is to amount to $400,000 in 20 years. See V. 60, p. 969.

The *Philadelphia Subway Loan* is for $3,000,000. The amount outstanding will be increased to this figure on completion of the subway. Principal is payable after ten years from date of loan in 20 annual instalments. See V. 62, p. 950.

GENERAL FINANCES.—In June, 1894, the receivers were authorized to pay interest (and principal at maturity) of $3,000,000 of 3½ per cent bonds of City of Philadelphia issued to abolish grade crossings. V. 58, p. 1110; V. 62, p. 950. The $19,000 Schuylkill Navigation bonds due July 1, 1895, was not paid. In May, 1896, the receivers were authorized to purchase 1,000 coal cars and 525 box cars. See V. 62, p. 910.

LATEST EARNINGS.—For 6 months ending May 31 results were as below: The combined results of the railroad and coal companies, it will be seen, were a deficit in 1895-96 of $2,290,001, against a deficit of $1,667,404 in 1894-95.—V. 62, p. 1178.

RAILROAD COMPANY.

6 mos.	*Gross earns.*	*Net.*	*Other Inc.*	*Charges, &c.*	*Balance.*
1895-6..	$9,645,695	$4,008,652	$335,456	$5,494,576	def. $1,150,468
1894-5..	9,629,769	4,006,345	289,037	4,946,217	def. 650,835

COAL COMPANY.

6 mos.	*Gross earns.*	*Net.*	*Improv'ts.*	*Charges, &c.*	*Balance.*
1895-6.	$10,534,762	def. $139,502	$430,031	$570,000	def. $1,139,533
1894-5.	10,551,361	def. 135,795	255,774	625,000	def. 1,016,569

ANNUAL REPORT.—Fiscal year ends Nov. 30. Annual meeting is held second Monday in January. The report for 1894-95 was in CHRONICLE, V. 62, p. 133. See also p. 360 and editorial p. 111.

The results of the operations of the RR. Co. and the Coal & Iron Co. are shown below:

RAILROAD CO. RECEIPTS.

Years ending Nov. 30—	1895.	1894.	1893.
Passenger traffic.....	$3,959,073	$4,137,961	$4,349,133
Coal traffic.....	9,957,870	9,752,297	11,295,850
Merchandise traffic.....	6,910,469	5,992,373	6,722,051
Miscellaneous.....	375,404	363,263	376,621
United States mail.....	97,759	98,881	85,191
Total earnings RR. Co.....	$21,300,575	$20,344,775	$22,828,845
Operating expenses.....	11,628,411	11,278,989	13,369,424
Net earnings of *Railroad.*	$9,672,164	$9,065,786	$9,459,421
Net from canals, steam colliers, coal barges, real estate and investments.....	587,089	505,633	609,072
Net earnings of *C. & I. Co.*....	loss. 699,809	268,553	1,104,196
Total net of *both companies*	$9,559,444	$9,839,972	$11,172,689

—(V. 60, p. 43, 83, **106, 127**, 177, 219, 299, 392, 432, 563, 607, 747 796, 837, 930, 968, *1103*, 1147; V. 61, p. 28, 70, 113, 196, 282, 367, 431 *470*, 517, 569, 663, 750, 795, 872, 926, 968, 1014, 1065, 1084, 1108, 1109, 1155; V. 62, p. 41, 85, **111, 133**, 139, 186, 234, 321, **360**, 415, 590, 822, 870, 910, 950, 989, 1041, 1178.)

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Phil. Read. & New Eng.—1st M., gold, guar. (end.).c*	58	1892	$1,000	$3,750,000	4 g.	F. & A.	Feb., '93, coup. last pd.	Nov. 1, 1942
Do (4 p.c. till Sept.'95; then 5 p.c.) guar.p. & i.c*	58	1892	1,000	2,500,000	4-5g.	M. & N.	Nov., '92, coup. last pd.	Nov. 1, 1942
Do 5 per cents (See text) gold, guar. p. & i.....	58	1892	.....	As collateral	5 g.	M. & N.	Nov., '92, coup. last pd.	Nov. 1, 1942
Inc. M, non-cu., Ser.A,$1750,000; B,$2100,000.c*	58	1892	1,000	3,850,000	5 g.	Oct. 1	None paid.	Oct. 1, 1952
Dutchess Co. RR. 1st M., gold, guar. P. R. & N. E.c*	12	1890	1,000	350,000	6 g.	J. & D.	N. Y. Chase Nat. Bank.	June 1, 1940
Phila. & Trenton—Stock 10 p. c. rental, Penn RR..	27	....	100	See text.	10per an.	Q.—J.	Phila., Company's Office	July, 1896
Philadelphia Wilmington & Baltimore—Stock.....	....	....	50	11,819,350	See text.	J. & J.	Phila., Broad St. Stat'n	July 1, 1896
Plain bonds, s. fund $16,000 yearly, not drawn..r	....	1875	1,000	800,000	6	A. & O.	Phil.Of.;Bost.,Kid.Peab	Apr. 1, 1900
Plain bonds, s. fund $20,000 yearly, not drawn..r	....	1880	1,000	1,000,000	5	J. & D.	do do	June 1, 1910
Plain bonds.....r	....	1887	1,000	1,000,000	4	A. & O.	do do	Apr. 1, 1917
Plain bonds.....r	....	1887	1,000	1,000,000	4	M. & N.	Phila., Broad St. Stat'n	Nov. 1, 1922
Plain bonds, gold.....r	....	1891	1,000	930,000	4 g.	J. & J.	do do	Jan. 1, 1926
Plain bonds, gold.....r	....	1892	1,000	1,000,000	4 g.	A. & O.	do do	Oct. 1, 1932
Piedmont & Cumberland—Stock.....	....	....	50	650,000	See text.	See text	.....	Feb. 22, 1896
1st mortgage, gold.....c*	29	1886	1,000	650,000	5 g.	F. & A.	New York & Baltimore.	Aug. 1, 1911
Pine Creek—1st M., guar. prin. and interest (end.)r	75	1885	1,000	3,500,000	6	J. & D.	N. Y. Gd. Cent. Station.	Dec. 1, 1932
2d mortgage.....r	75	1887	1,000	5,000	6	J. & D.	do do	Dec. 1, 1932
Pittsburg Chartiers & Youghiogheny—1st mortgage.	16	1882	500 &c.	320,000	6	F. & A.	Pittsburg Office.	Feb. 1, 1902
Gen. M. $1,000,000, gold, gu. p.&i. (end.) See text.	16	1892	1,000	368,000	4 g.	A. & O.	do do	Apr. 1, 1932
Pittsburg Cincinnati Chicago & St. Louis—Pref. st'k	1,083	....	100	22,649,146	See text	Semi-an	N.Y.,Farmers' L'n & Tr.	Jan. 27, 1896
Col. & Ind. Cent. 1st M. (Colum. to Ind. & br.).c*	208	1864	1,000	2,631,000	7	J. & J.	N. Y., Union Trust Co.	Nov., 1904
Col. & Indianapolis Central 2d mortgage.....c*	208	1864	1,000	780,000	7	M. & N.	do do	Nov., 1904
Union & Logansp't 1st M. (U'n City to Logans.)c*	93	1865	1,000	715,000	7	A. & O.	do do	Dec., 1905
Chic. St. L. & Pitts. cons. M. ($22,000,000) g...c&r	580	1883	1,000	2,126,000	5 g.	A. & O.	do do	Oct. 1, 1932
Jeff'nville, Mad. & In. 1st M. (s. f. drawn at 110).c	222	1866	1,000	2,088,000	7	A. & O.	N.Y.,Farmers' L'n & Tr.	Oct. 1, 1906
2d mort., Jeffersonv., Ky., to Indianap. & br'h.c	222	1870	1,000	1,995,000	7	J. & J.	do do	July 1, 1910
Steub. & Ind., 1st mortgage, extended in 1884.r	116	1864	1,000	3,000,000	5	J. & J.	N. Y., Nat'l City Bank.	Jan. 1, 1914
Pitts. C. & St. L., 1st consol. mortgage.....c&r	216	1868	1,000	6,863,000	7	F. & A.	Phila., Penn. RR. Office.	Aug. 1, 1900
Consol. mort., gold, guaranteed p. & i. (end.) by Pennsylvania Company ... "A," g.c*	1,083	1890	1,000	10,000,000	4½ g.	A. & O.	N.Y.,Farmers' L'n & Tr.	Oct. 1, 1940
"B," g.c*		1892	1,000	10,000,000	4½ g.	A. & O.	do do	Apr. 1, 1942
"C," g.c*		1892	1,000	2,000,000	4½ g.	M. & N.	do do	Nov. 1, 1942
"D," g.c*		1895	.....	6,000,000	4 g.	M. & N.	do do	Nov. 1, 1945

Philadelphia Reading & New England.—Road—This company owns from Campbell Hall, crossing the Hudson River at Poughkeepsie by its own bridge, to Silvernails, 58 miles; and leases and controls Hartford & Conn. Western, Hartford to Rhinecliff, 109 miles; total, 167 miles; also leases and controls Dutchess Co. RR., 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 19 J. K. O. Sherwood was appointed receiver. Interest on Dutchess Co. RR. firsts paid regularly to June, 1895.

Bondholders' Committee.—Chairman, G. A. Fletcher; H. L. Davis, C. Tower, Jr., E. M. Janney, J. W. Hamer, H. Herbert Piggott, Arthur Brock, Lebanon; H. O. Seixas, New York.—V. 60, p. 131, 178, 523; V. 62, p. 139, 365.

Stock—Common is $4,600,000, of which about $4,000,000 owned by Phila. & Reading; preferred, $2,000,000.

Bonds.—Both the mortgages (Guarantee Trust & Safe Deposit Co. trustee) cover $1,390,000 Hartford & Conn. Western stock, etc.

In January, 1894, $350,000 of notes pledged for interest payments were secured by $725,000 first mortgage bonds as collateral. Loans and bills payable June 30, 1895, $350,000; open accounts payable (contracted prior to receivership), $411,846; open accounts receivable were $86,468.

Earnings. No interest to Jan., 1896, had been paid on the funded debt since Feb., 1893, the charges including rentals, taxes, &c., and interest on loans. For 9 months ending March 31, 1896, surplus over rentals, taxes, etc., was $44,789, against $46,539 in 1895.

For years ending June 30 earnings have been as follows:

Year to June 30—	*Gross.*	*Net.*	*Charges.*	*Balance.*
1894-5	$724,114	$201,661	$168,144	sur. $33,517
1893-4	779,576	12,688	137,636	def. 124,948

In 1892-93 gross, $1,023,218; net, $34,356; fixed charges, $365,735; loss, $331,380. (V. 59, p. 192; V. 60, p. 131, 178, 219, 260, 392, 481, 523, 563, 837; V. 61, p. 241, 431, 831; V. 62, p. 139, 365, 549, 684, 870.)

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.

Philadelphia Wilmington & Baltimore.—*(See Map Penn. RR.)*—Operates from Philadelphia to Washington, D. C., and from Wilmington, Del., to Delmar, Del., with branches as follows:

Lines owned—	*Miles.*		
Philadelphia to Baltimore	94	Delaware RR.¶	117
(all double track.)		Delaware Md. & Va.¶	98
Branches to Delaware City, etc.	23	Baltimore & Potomac ¶	97
Lines controlled, leased, etc.—		Other lines (6)	156
Philadelphia & Balt. Central¶	80	Total (¶ see this company)	665

Organization.—Penn. RR. owns $10,890,950 stock (mostly purchased in 1881), and controls the operation. The P. W. & B. owns stock in the Cambridge & Seaford, Columbia & Port Deposit, Junction RR., Queen Anne's & Kent, South Chester & Un. RR. of Baltimore, etc.

Dividends.—From 1868 to 1887, inclusive, 8 per cent yearly; in 1888 and 1889, 7; in 1890, 6; in 1891, 6; in '92, 7; in '93, 7½ p. c.; in 1894, 7 p. c.; in 1895, Jan., 3½ p. c.; July, 3 p.c.; in 1896, Jan., 4 p.c.; July, 3 p. c.

Bonds.—All to be secured by any future mortgage. See description on page 4, Supplement of April, 1895. Mortgages and ground rents Nov. 1, 1895, $164,002.

Annual Report.—Year ends Oct. 31. Report for 1894-95 was given in V. 62, p. 229, showing gross, $9,142,533; net, $2,615,641; other income, $509,170; interest, rentals, etc., $1,856,047; dividends, $827,354; bal., surplus, $441,410. In 1893-94 gross, $8,695,959; net, $2,346,627. In 1892-93 gross, $9,868,000; net, $2,653,409.—(V. 58, p. **177**; V. 60, p. 131, **347**; V. 62, p. 139, **229**.)

Piedmont & Cumberland.—Road extends from Piedmont, West Va., 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, 1894, owned $200,000 of the $650,000 stock—par $50. First div., 5 p. c., paid in March, 1894; in 1895, March, 6 p. c.; in 1896, Feb., 6 p. c. For year 1894-95 the profit to lessee was $20,289, against $13,126 in 1893-94.

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 & Antrim (now Fall Brook Ry. Co.) jointly and severally. See form of guaranty, V. 56, p. 650. Stock, $1,000,000 (par, $50), of which July 1, 1894, N. Y. Central owned $999,000.

Earnings.—Year ends June 30. In 1894-95, gross, $906,262. For year 1893-94 *lessee* reports gross, $852,470; net, $353,580; rental, $255,740. In year 1892-93, gross, $986,410; net, $405,272; rental, $296,795. (V. 59, p. **376**.)

Pittsburg Akron & Western.—See Northern Ohio Ry.

Pittsburg Chartiers & Youghiogeny.—Owns from Chartiers to Beechmont, 16 miles; trackage (Chartiers Ry.), 1 mile; 17 miles in all. Stock authorized, $1,000,000; par, $50; outstanding, $700,000, owned jointly by guarantors mentioned below. Of the 4 per cents issued, or to be issued, one-half are to be endorsed with the guaranty of the Pittsburg Cincinnati Chicago & St. Louis, the other half with the guaranty of the Pittsburg & Lake Erie. See guaranty, V. 56, p. 650. They are not subject to call. Earnings in year 1895 were, gross, $162,850; net, $63,123; int. on bonds, $34,120; rentals, etc., $2,974; dividends (4 p. c.) $28,000; balance, deficit, $1,971. In 1894 gross, $138,252; net, $61,956.

Pittsburg Cincinnati Chicago & St. Louis.—*(See Map.)*—The system, clearly seen on adjoining map, includes:

Lines owned.	*Miles.*	*Lines leas'd* (¶See these co's.)	*Miles.*
Pittsburg, Pa., to Chicago, Ill.	504	¶Chartiers	23
Rendcomb Jc. to Anoka Jc...	166	¶Little Miami and depend's..	192
Bradford Jc. to Indianapolis.	104	Cincinnati Street Con. Ry...	3
Indianapolis to Jeffersonville	108	Pitts. Wheeling & Ky.....	28
Branches	208	Eng. Connecting Ry. in Chic.	2
		Other lines	5
Total owned	1,090	*Leased jointly with T. H. & I.*	
Trackage—		¶St. Louis Vandalia & T. H...	158
Indianapolis to Kokomo	55		
Louisville Bridge, etc.	7	Total of all Jan. 1, 1896	1,563

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. Controlled 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, 1896, common, $24,342,661; preferred, $22,649,146. Stock listed to July, 1896, common, $25,315,500; preferred, $22,630,400.

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; in 1893, April, 2; Nov., 2; in 1894, April, 2; in 1895, none; in 1896, Jan., 2 p. c.

Stock of Old Companies unexchanged May 31, 1896: Pittsb. Cin. & St. L. common, $47,800, Chic. St. Louis & Pittsb., common, $539,667, and preferred, $24,653; Steubenville & Indiana, common, $86,325, and preferred, $2,950; Jeff. M. & I. $5,400.

Bonds.—The *consolidated mortgage* for $75,000,000 (Farmers' Loan & Trust Co. of N. Y. and W. N. Jackson, trustees,) covers the entire property. Sufficient consols are reserved for the purpose of retiring all sectional bonds at maturity, at which time they must be paid off. The remainder are issuable for improvements, additions etc. They are guaranteed unconditionally as to principal and interest by the Pennsylvania Company, in accordance with the vote of its Board of Directors, and are so endorsed. The three series are all equally secured. See adv. Chronicle May 21, 1892, and guaranty, V. 56, p. 604.

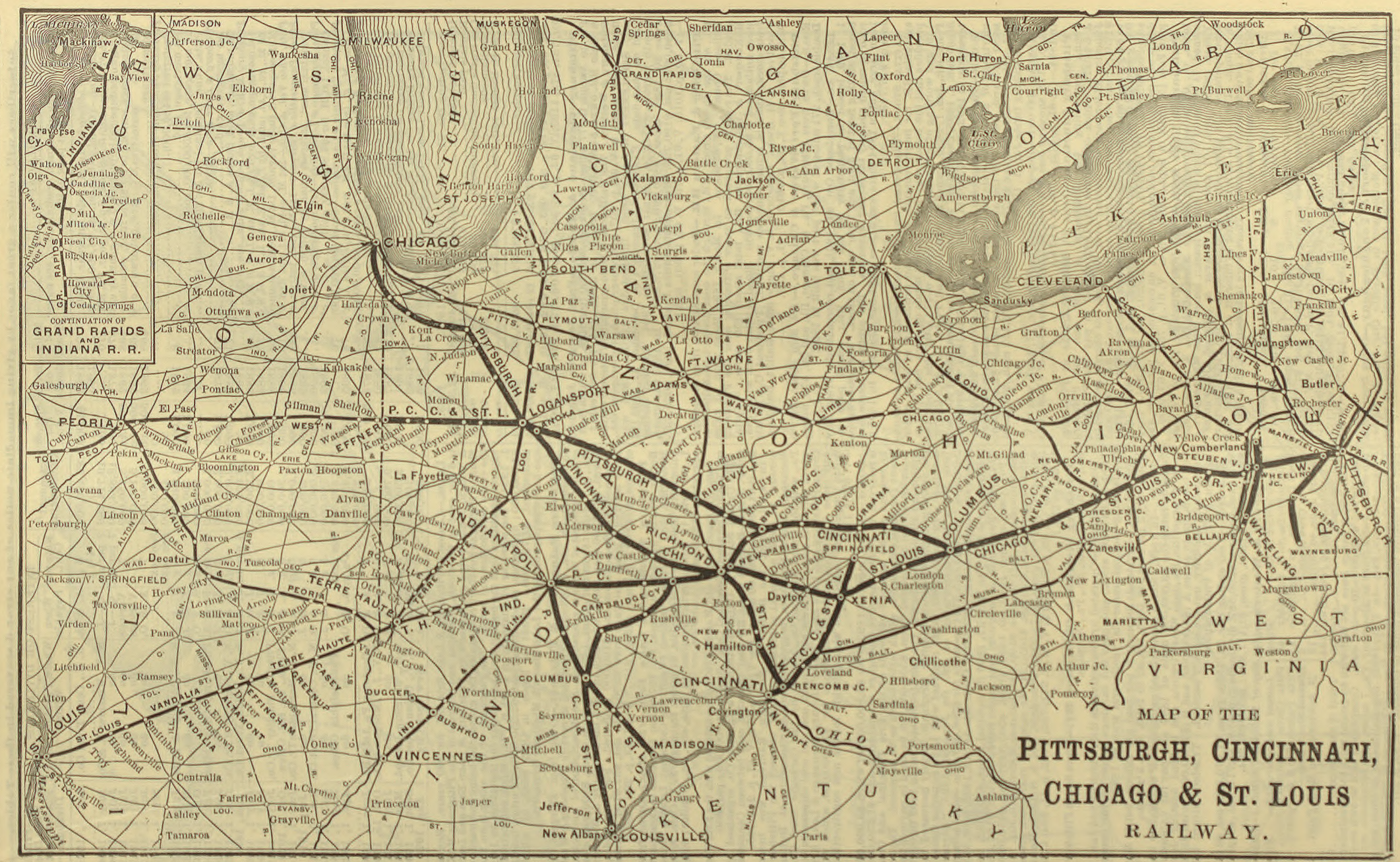
General Finances.—There are 4 per cent car trusts for $148,810 due at various dates. In November, 1894, $4,811,000 consols were authorized, of which $3,862,000 were issued to Pennsylvania Co. for advances. V. 59, p. 969. Cin. Rich. & Chic, 1st 7s for $552,000 were paid July 1, 1895.—(V. 60, p. 1010.) In November, 1895, series "D" bonds for $8,000,000 were created and series "C" bonds for $4,818,000, previously reported outstanding, were canceled. Series "D" bonds for $6,000,000 have been sold.

Latest Earnings.—For 6 months ending June 30:

6 *months.*	*Gross.*	*Net.*	*Charges.*	*Balance.*
1896	$7,278,645	$1,664,478	$1,648,930	surp.$15,548
1895	6,972,072	1,450,357	1,619,388	def. 169,031

Annual Report.—Fiscal year ends Dec. 31. Report for 1895 was given in full in V. 62, p. 708, 724, 727.

Year ending Dec. 31.	1895.	1894.	1893.
Miles operated (system proper)	1,151	1,150	1,144
Gross earnings	$15,439,706	$14,247,855	$15,750,808
Operating expenses	11,248,545	10,765,519	12,034,631
Net earnings	$4,191,161	$3,482,336	$3,716,177
Net earnings, incl. other inc...	$4,234,827	$3,498,358	$3,730,223
Net earns. of L. Miami & 57 profit or loss St. L.V. & T. H	212,998	412,744	439,354
Total net earnings	$4,447,825	$3,911,102	$4,169,577


MAP OF THE
PITTSBURGH, CINCINNATI,
CHICAGO & ST. LOUIS
RAILWAY.
CONTINUATION OF
GRAND RAPIDS
AND
INDIANA R. R.
CHICAGO
PEORIA
ST. LOUIS
INDIANAPOLIS
CINCINNATI
COLUMBUS
TOLEDO
CLEVELAND
DETROIT
FT. WAYNE
LOGANSPORT
SOUTH BEND
GRAND RAPIDS
LANSING
MICHIGAN
INDIANA
ILLINOIS
OHIO
KENTUCKY
VIRGINIA
WEST
ONTARIO
LAKE ERIE
LAKE MICHIGAN
MADISON
MILWAUKEE
VINCENNES
LOUISVILLE
ZANESVILLE
XENIA
DAYTON
SPRINGFIELD
RICHMOND
TERRE HAUTE
EFFINGHAM
ALTAMONT
VANDALIA
CASEY
GREENUP
DUGGER
BUSHROD
MARIETTA
PARKERSBURG
WHEELING
WAYNESBURG
STEUBEN V.
NEW CUMBERLAND
BELLAIRE
CADIZ JC.
CRESTLINE
MANSFIELD
ALLIANCE
YOUNGSTOWN
NEW CASTLE JC.
BUTLER
ROCHESTER
OIL CITY
MEADVILLE
ERIE
BUFFALO
NIAGARA
TORONTO
DETROIT R.
ST. CLAIR R.
NIAGARA R.
ST. LAWRENCE R.
OHIO R.
MISSISSIPPI R.
ILLINOIS R.
WABASH R.
MAUMEE R.
SANDUSKY
FREMONT
TIFFIN
FINDLAY
LIMA
DELPHOS
VAN WERT
DEFIANCE
WAUSEON
TOLEDO
MONROE
WINDSOR
AMHERSTBURG
PORT HURON
SARNIA
COURTRIGHT
ST. CLAIR
LENOX
LAPEER
FLINT
OXFORD
HOLLY
PONTIAC
PLYMOUTH
ROMEO
ANN ARBOR
JACKSON
BATTLE CREEK
KALAMAZOO
VICKSBURG
HOMER
JONESVILLE
DANDEE
ADRIAN
SOUTH HAVEN
PLAINWELL
MONTEITH
CHARLOTTE
RIVES JC.
OWOSSO
IONIA
SHERIDAN
ASHLEY
CEDAR SPRINGS
GRAND HAVEN
HOLLAND
MUSKEGON
BENTON HARBOR
ST. JOSEPH
MICHIGAN CITY
GALIEN
NILES
PIGEON
WHITE PIGEON
STURGIS
WASEPI
CASSOPOLIS
LAWTON
HARTFORD
SOUTH HAVEN
WAUKEGAN
KENOSHA
RACINE
ELKHORN
WHITEWATER
JANES V.
BELOIT
ROCKFORD
ROCHELLE
ELGIN
GENEVA
AURORA
JOLIET
MENDOTA
OTTUMWA
LA SALLE
STREATOR
WENONA
PONTIAC
KANKAKEE
GALESBURG
EL PASO
GILMAN
SHELDON
MONEE
WINAMAC
WARSAW
HIBBARD
LA PAZ
KENDALL
AVILLA
LA OTTO
COLUMBIA CY.
MARSHLAND
DECATUR
MOWEAQUA
ASSUMPTION
PANA
TAYLORSVILLE
HARVEY CITY
LOVINGTON
ARCOLA
SULLIVAN
MATTOON
CHAMPAIGN
DANVILLE
TUSCOLA
CLINTON
ATLANTA
MIDLAND CY.
BLOOMINGTON
PAXTON
HOOPSTON
FARMINGDALE
PEKIN
CANTON
CUBA
HAVANA
LINCOLN
PETERSBURGH
MARCO
DECATUR
JACKSONVILLE
SPRINGFIELD
VIRDEN
LITCHFIELD
ALTON
GREENVILLE
HIGHLAND
TROY
EDWARDSVILLE
COLLINSVILLE
BELLEVILLE
CENTRALIA
FAIRFIELD
MT. CARMEL
ASHLEY
TAMAROA
GRAYVILLE
PRINCETON
JASPER
OLNEY
MITCHELL
SCOTTSBURG
NEW ALBANY
JEFFERSONVILLE
LA GRANGE
PARIS
ASHLAND
PORTSMOUTH
MAYSVILLE
GRAFTON
WESTON
MORGANTOWN
CALDWELL
NEW LEXINGTON
ZANESVILLE
CIRCLEVILLE
LANCASTER
BREMEN
WASHINGTON
ATHENS
MC ARTHUR JC.
POMEROY
JACKSON
HILLSBORO
CHILLICOTHE
LORAIN
ELYRIA
BEREA
CLEVELAND
SANDUSKY
FREMONT
TIFFIN
FINDLAY
LIMA
DELPHOS
VAN WERT
DEFIANCE
WAUSEON
TOLEDO
MONROE
WINDSOR
AMHERSTBURG
PORT HURON
SARNIA
COURTRIGHT
ST. CLAIR
LENOX
LAPEER
FLINT
OXFORD
HOLLY
PONTIAC
PLYMOUTH
ROMEO
ANN ARBOR
JACKSON
BATTLE CREEK
KALAMAZOO
VICKSBURG
HOMER
JONESVILLE
DANDEE
ADRIAN
SOUTH HAVEN
PLAINWELL
MONTEITH
CHARLOTTE
RIVES JC.
OWOSSO
IONIA
SHERIDAN
ASHLEY
CEDAR SPRINGS
GRAND HAVEN
HOLLAND
MUSKEGON
BENTON HARBOR
ST. JOSEPH
MICHIGAN CITY
GALIEN
NILES
PIGEON
WHITE PIGEON
STURGIS
WASEPI
CASSOPOLIS
LAWTON
HARTFORD
SOUTH HAVEN
WAUKEGAN
KENOSHA
RACINE
ELKHORN
WHITEWATER
JANES V.
BELOIT
ROCKFORD
ROCHELLE
ELGIN
GENEVA
AURORA
JOLIET
MENDOTA
OTTUMWA
LA SALLE
STREATOR
WENONA
PONTIAC
KANKAKEE
GALESBURG
EL PASO
GILMAN
SHELDON
MONEE
WINAMAC
WARSAW
HIBBARD
LA PAZ
KENDALL
AVILLA
LA OTTO
COLUMBIA CY.
MARSHLAND
DECATUR
MOWEAQUA
ASSUMPTION
PANA
TAYLORSVILLE
HARVEY CITY
LOVINGTON
ARCOLA
SULLIVAN
MATTOON
CHAMPAIGN
DANVILLE
TUSCOLA
CLINTON
ATLANTA
MIDLAND CY.
BLOOMINGTON
PAXTON
HOOPSTON
FARMINGDALE
PEKIN
CANTON
CUBA
HAVANA
LINCOLN
PETERSBURGH
MARCO
DECATUR
JACKSONVILLE
SPRINGFIELD
VIRDEN
LITCHFIELD
ALTON
GREENVILLE
HIGHLAND
TROY
EDWARDSVILLE
COLLINSVILLE
BELLEVILLE
CENTRALIA
FAIRFIELD
MT. CARMEL
ASHLEY
TAMAROA
GRAYVILLE
PRINCETON
JASPER
OLNEY
MITCHELL
SCOTTSBURG
NEW ALBANY
JEFFERSONVILLE
LA GRANGE
PARIS
ASHLAND
PORTSMOUTH
MAYSVILLE
GRAFTON
WESTON
MORGANTOWN
CALDWELL
NEW LEXINGTON
ZANESVILLE
CIRCLEVILLE
LANCASTER
BREMEN
WASHINGTON
ATHENS
MC ARTHUR JC.
POMEROY
JACKSON
HILLSBORO
CHILLICOTHE
LORAIN
ELYRIA
BEREA
CLEVELAND

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Pittsb. Cleve. & Toledo—1st M., gold, int. guar. B.&O..	77	1882	$1,000	$2,400,000	6 g.	A. & O.	N. Y., Cent. Trust Co.	Oct. 1, 1922
Pitts. Cl. & Tol.—(Concl.)—Consol. M., $4,000,000, g.	....	1895	.....	(!)	4½ g.	.....	.....	.....
Pittsb. Ft. Wayne & Chic.—Stock, 7 p. ct. guar. Pa. RR.	470	....	100	19,714,286	7 per an.	Q.—J.	N. Y., Winslow, L. & Co.	July 7, 1896
Guaranteed special imp. stock, 7 p. c. guar. by end	470	1871	100	18,883,400	7 per an.	Q.—J.	do do	July 1, 1896
1st mortgage, series A to F } Sink. fund, cumula- }	468	1862	500 &c.	5,250,000	7	Various	do do	July 1, 1912
2d do series G to M } tive, not drawn..c* }	468	1862	500 &c.	5,160,000	7	Various	do do	July 1, 1912
3d mortgage	468	1862	500 &c.	2,000,000	7	A. & O.	do do	July 1, 1912
Pittsburg Junction—Stock, common	....	....	50	960,000	See text.	.....	.....	Sept. 1, 1895
Preferred ($480,000)	....	....	50	480,000	See text.	.....	.....	(!)
1st mortgage, gold	8	1882	1,000	1,940,000	6 g.	J. & J.	N. Y., 3d N. B. & Pitts.	July 1, 1922
2d mortgage, for $500,000, gold ..... c*	....	1894	1,000	300,000	5 g.	J. & J.	do do	July 1, 1922
Pitts. June. Terminal 1st M., gold, guar. p. & i...	....	....	.....	500,000	5 g.	A. & O.	.....	Oct. 1, 1907
Pittsburg & Lake Erie—Stock	....	....	50	4,000,000	See text.	F. & A.	Pittsburg, Co.'s Office.	Feb. 1, 1896
1st mortgage, gold c	71	1878	1,000	2,000,000	6 g.	J. & J.	do do	Jan. 1, 1928
2d mortgage, gold, Series A. & B c	71	1889	1,000	2,000,000	5 g.	A. & O.	N. Y., Security & Tr. Co.	Jan. 1, 1928
Pittsburg McK. & Yough.—Stock guar., see text.....	....	1884	50	3,959,650	6 per an.	J. & J.	N. Y., Union Trust Co.	Jan., 1896
1st mortgage, guar. by P. & L. E. and L. S. & M. S. c	57	1882	1,000	2,250,000	6	J. & J.	do do	July 1, 1932
2d M., gu. p. &i. (end.) by P. & L. E. and L. S. & M. S. c	57	1884	1,000	900,000	6	J. & J.	do do	July 1, 1934
McKeesport & Belle Vernon, 1st M., gold, assumed	28	1888	1,000	600,000	6 g.	J. & J.	Pittsb'g, Fidelity Tr. Co.	July 1, 1918
Pitts. Ohio Val. & Cin.—1st M. gold, s. f. not drn. c*	15	1890	1,000	300,000	5 g.	A. & O.	Phila., Pa. RR. Office	Oct. 1, 1920
Pittsb. Painesville & Fairport—1st M., gold, int. gu. c*	63	1886	1,000	1,000,000	5 g.	J. & J.	N. Y., Mercantile Tr. Co.	July 1, 1916
Terminal mort., interest guar. by Pittsb. & West.	....	1889	1,000	250,000	5	J. & J.	do do	July, 1916
Pitts. Shenango & Lake Erie—1st mortgage, gold..c*	....	1890	1,000	3,000,000	5 g.	A. & O.	N. Y., Central Trust Co.	Oct. 1, 1940
Consol. 1st M. for $4,800,000, gold ..... c*	....	1893	1,000	786,000	5 g.	J. & J.	do do	July 1, 1943
Pittsburg Virginia & Charleston—Stock ($6,000,000)	76	....	50	3,432,500	See text.	.....	Philadelphia Office.	May 1, 1896
Cons. M., g., (see text) s. f., not dr'n, series A..c*	76	1895	1,000	3,431,000	4½ g.	A. & O.	do do	Apr. 1, 1925
Pittsburg & Western—Receiver's certs., $500,000...	....	....	.....	250,000	.....	.....	.....	.....
1st mortgage, Pitts. Newcastle & L. E.....	30	1878	500 &c.	219,000	7	J. & D.	Allegheny, Pa., 1st N. Bk.	June 1, 1898
Old Pittsburg & Western 1st mortgage.....	45	1880	1,000	81,000	6	A. & O.	N. Y., J. P. Morgan & Co.	Oct. 15, 1900
1st (consol.) mortgage for $10,000,000, gold....c*	210	1887	1,000	9,700,000	4 g.	J. & J.	do do	July 1, 1917
2d mortgage for $3,500,000, gold ..... c*	....	1891	1,000	3,500,000	5 g.	M. & N.	Nov., '95, coup. last pd.	May 1, 1941
Foxburg Bridge Co. 1st M., guaranteed by P. & W.	....	1882	.....	100,000	6	M. & S.	N. Y., Union Trust Co.	Sept. 1, 1902
Ellwood Short Line, 1st M., gold, gu. by P. & W.	3	1890	1,000	300,000	5 g.	F. & A.	New York City.	Aug., 1920

Year ending Dec. 31.	1895.	1894.	1893.
Interest on bonds	$2,522,130	$2,407,582	$2,387,215
Rentals paid	813,963	813,838	813,921
Car trusts (including interest)	36,460	38,762	94,897
Miscellaneous	52,375	15,428	48,910
K. & H. Bridge suit, etc.	284,525	.....	.....
Balance, surplus	$738,372	$635,492	$824,634
Dividends on preferred	(2 p.c.) $452,716	(2) $459,497	(4) $908,154

—(V. 59, p. 969; V. 60, p. 523, 603, **636, 654, 662**, 1010; V. 61, p. 151, 651, 751, 872, 1155; V. 62, p. 86, 187, 684, **708, 724**, 726, **727**, 910.)

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 t Pittsburg & Western. The Baltimore & Ohio guarantees interest on the firsts. (See terms in V. 39, p. 607, and description of mortgage, etc., p. 7 SUPPLEMENT of April, 1896. Interest due April 1, 1896 was paid on that date EARNINGS.—January 1 to December 31, 1895 (12 month-), gross $854,250, against $679,095 in 1894. In year ending June 30, 1895, gross, $820,096; net, $276,931. In 1893 94, gross, $680,002; net, $190,725. Current liabilities June 30, 1895, $625,427. —(V. 60, p. 1010; V. 61, p. 70; V. 62, p. 591, 634.)

Pittsburg & Eastern RR.—Under construction from Mahaffey, Pa., on the Beech Creek RR., through the coal district to Saltsburg, Indiana County, Pa., 65 miles. In March, 1896, there were 15 miles graded. The road is projected to enter Pittsburg over the Pittsburg McKeesport & Youghiogheny RR., total about 150 miles. Capital stock authorized is $5,000,000; par $50. Road is being built with cash, from stock, which is being issued as required. President, C. C. Watt; Vice-Pres. S. H. Hicks; Treasurer, L. V. Biggs; office Bullitt Building, Philadelphia. See V. 60, p. 1010; V. 61, p. 153.

Pittsburg Fort Wayne & Chicago.—*(See Map Penn. RR.)*—ROAD.—Owns from Pittsburg, Pa., to Chicago, Ill., and br., 470 miles. 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.; rental pays interest, sinking fund of debt and 7 per cent on stock. The lessee keeps road in repair and pay taxes and expenses. The profit to lessee has been large, but in 1894 there was a loss of $1,348,638 and in 1895 a loss of $57,743.

CAPITAL STOCK.—The special improvement stock is issued to Pennsylvania RR. for improvements, &c., under article 16 of lease, 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, 1896, owned $2,348,500, and Penn. Co., $7,543,176. Since Jan. 1, 1893, guaranteed special stock has been issued for betterments; in 1892, $2,107,820; in 1893, $1,916,253; in 1894, $1,916,200.

BONDS.—The first mortgage is in series of $875,000 each and second mortgage of $860,000—date of interest payment on each in SUPPLEMENT of March, 1894. Of the above 1st mortgage bonds, $2,444,000, and of the second mortgage $2,705,500, and $2,675,452 cash, were held in the sinking funds Jan. 1, 1896.

ANNUAL REPORT.—Report for year ending Dec. 31, 1895, was in V. 62, p. 1175, showing loss to lessee, $57,743, against loss of $1,281,659 in 1894.—(V. 61, p. 872; V. 62, p. **1175**.)

Pittsburg Junction.—Owns 6¾ 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, but charge reduced to $1·50 per car when company's gross earnings amount to $270,000 and to $1 per car when gross reaches $300,000 in any one year. In 1894-95, gross, $347,807; net, $213,343; interest and taxes, $117,485; surplus, $95,858. In 1893-94, gross, $270,620; net, $178,083. Dividends of 7 per cent were paid on preferred; on common $1 per share was paid Feb. 15, 1895; in Sept., 1895, 2 p. c. V. 61, p. 753; V. 63, p. 29.

Pittsburg & Lake Erie.—Owns from Pittsburg, Pa., to Youngstown, 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), 101 miles, and Beaver & Ellwood RR., 2 miles; total operated, 174 miles. Owns $350,000 stock of the Pitts. Chartiers & Yough. The P. & L. E. is operated in interest of L. S. & Mich. So., which owns $2,000,050 of stock. There were in December, 1895, $650,087 real estate mortgages.

DIVIDENDS.—	1884-'91.	1892.	1893.	1894.	1895.	1896.
Per cent.	6 yearly.	8	10	10	10	Feb., 5

ANNUAL REPORT.—For year ending Dec. 31, 1895, report was in V. 62, p. 680, showing gross earnings $4,704,856; net, $1,314,759; other income, $16,378; interest, $2.0,000; rental P. Mck. & Y., $162,579; L. S. & M. S. share P. McK. & Y. profit (½), $343; dividend (10 p. c.), $400,000; bal., surplus, $248,215. In 1894, gross, $3,880,175; net, $1,224,552. In 1893 gross, $4,040,784; net, $1,136,072.—(V. 60, p. **709**; V. 62, p. 234, **680**.)

Pittsburg McKeesport & Youghiogheny.—Owns from Pitts. to N. Haven, Pa., 57 m.; McKeesport to Fayette City, Pa., 31 miles; branches, 11 m.; leases 2 m.; Dec. 31, 1895, total, 101 miles, of which 19 miles double track.

LEASE.—Leased to Pittsburg & Lake Erie RR. 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 Shore & 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. Stock authorized, $4,000,000; first mtge. bonds authorized, $2,250,000; 2d mtge. bonds authorized, $1,750,000. Profit to lessee in 1895, $685, of which one-half was payable to the Lake Shore & Michigan Southern.

Pittsburg Painesville & Fairport.—Owns from Fairport, O.' to Youngstown, etc., O., 63 miles. Operated at cost by Pittsburg & Western, but interest of bonds is guaranteed. See description of mortgage, etc., p. 7, SUPPLEMENT of April, 1896. Common stock, $800,000; preferred, $250,000 (par, $100), of which in 1892 the Pittsburg & Western purchased all the common and $160,000 preferred. For year ending June 30, 1895, gross earnings were $370,181; net, $52,019; interest charges, $62,800; balance, deficit, $10,781.—(V. 63, p. 29.)

Pittsburg Shenango & Lake Erie.—*(See Map.)*—Owns from Butler, Pa., to Wallace Junction, Pa., 107 miles; branches to Conneaut, Meadville, etc., 40 miles; branch (Meadville Conneaut Lake & Linesville RR.) Linesville to Meadville, 21 miles; trackage, N. Y. Chic. & St. L., to Erie, 12 miles; owns terminal in Erie, etc., Pa., 2 miles; total operated, 182 miles.

ORGANIZATION, ETC.—In March, 1893, consolidated with the Erie Terminal and Conneaut Terminal Co's. Stock, $4,800,000; par, $50.

The United States & Ontario Steam Navigation Co. organized by the P. S. & L. E. runs boats for coal transfer, etc., between Conneaut and Port Dover, Can., 60 miles. See V. 60, p. 872, V. 61, p. 241, 795.

In April, 1896, the Butler & Pittsburg Railroad was incorporated to build a line 41 miles in length to connect the Pittsburg Shenango & Lake Erie from its present southerly terminus at Butler, Pa., with the Union Railroad Co., owned by the Carnegie Steel Co., which will thus secure a direct route for its ore and coal shipments between Pittsburg and Lake Erie. The Pittsburg Shenango & Lake Erie will issue a new consolidated mortgage for $10,000,000, which will retire the present consols and also provide for the new construction. —V. 62, p. 1140.

BONDS.—Consol. mort. of 1893 is for $4,800,000, of which $3,000,000 is reserved to retire the first mortgage at maturity and $1,250,000 to redeem a like amount of bonds of the Erie Terminal and Conneaut Terminal companies, 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 June 30, 1895, "current liabilities" were $1,045,512; (consols for $786,000 then outstanding). "cash and current assets," $312,700. Car trusts April 1, 1895, $300,513.

EARNINGS.—July 1 to Mar. 31, 1896 (9 months), gross, $495,352; net $145,752. For 9 mos. of previous year gross, $406,543; net, $107,464

For year ending June 30, 1895, gross, $565,325; net, $156,926; other income, $2,241; charges, $169,469; balance, deficit, $10,302. In 1893-94, gross, $476,651; net, $165,134. In calendar year 1895, gross, $619.271. In 1894, gross, $472,999. President, Col. S. B. Dick, Meadville, Pa. (V. 60, p. 607, **872**; V. 61, p. 241, 795; V. 62, p. 41, 684, 1140; V. 63, p. 116.)

Pittsburg Virginia & Charleston Ry.—From South Pittsburg Pa., to Brownsville, &c., Pa., 76 miles.

ORGANIZATION.—Operated by Pennsylvania RR., which owned Jan. 1, 1896, $3,044,200 stock, and pays net earnings as rental, the consol. bonds being pledged under its "collateral trust of 1883."

DIVIDENDS.—Dividends formerly 5 per cent per annum, but in May 1894, only 3 per cent; in 1895, 5 p. c.; in 1896, May, 2½ p. c.

BONDS.—In April, 1895, a consolidated mortgage for $6,000,000 was issued to retire the $3,000,000 firsts of 1882 and pay for extension from Brownsville, Pa., into West Virginia, and to fund floating debt. The bonds are in series A ($4,000,000) and B ($2,000,000), with different dates of maturity, but are equally secured. Trustee, Girard Life Ins. An. & Tr. Co. of Philadelphia.

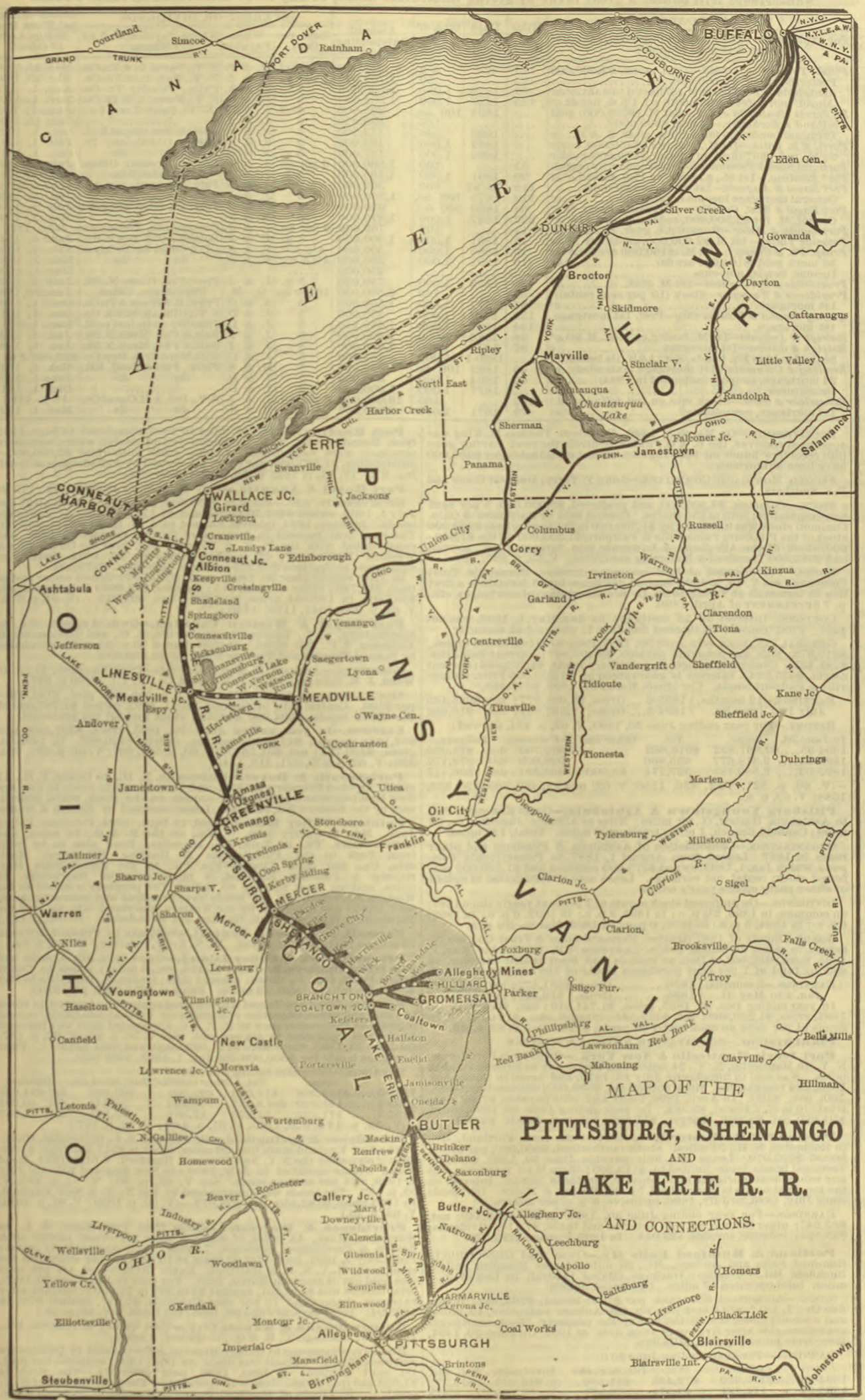
EARNINGS.—Year ending Dec. 31, 1895, gross, $1,670,876; net, $645,801; fixed charges, $290,587; dividends (5 p. c.) $148,711; bal., surplus, $206,503. In 1894, gross, $1,117,896; net, $423,204.

Pittsburg & Western.—*(See Map of Baltimore & Ohio.)*—ROAD—

Lines owned in fee—	*Miles.*	*Leased and controlled*—	*Miles.*
Allegheny, Pa., to N. Sewickly	46	Pitts. Cleve. & Toledo ¶	77
Rock Point, Pa., to New Castle	11	Pitts. Painesville & Fairport ¶	62
Frisco to Crowthers	6	Elwood Short Line—	
Callery Junc. to Butler	13	N. Sewickley to Rock Point.	3
3-ft. gauge lines to Jewett, etc.	134		
(Double track over 40)		Total (¶ see this co.)	352

The 3-foot gauge lines are laid with 40-pound rail; the remainder of lines owned with 60 to 70-pound steel. Company is said to own nearly 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. V. 55, p. 237.


MAP OF THE
PITTSBURG, SHENANGO
AND
LAKE ERIE R. R.
AND CONNECTIONS.
LAKE ERIE
CANADA
NEW YORK
PENNSYLVANIA
OHIO
COAL
BUFFALO
Courtland
Simcoe
Rainham
Colborne
Eden Cen.
Silver Creek
Dunkirk
Gowanda
Brocton
Dayton
Skidmore
Caftaraugus
Ripley
Mayville
Sinclair V.
Little Valley
North East
Chautauqua
Chautauqua Lake
Randolph
Harbor Creek
Sherman
Falconer Jc.
Jamestown
Salamanca
Erie
Swanville
Panama
Jacksons
Wallace Jc.
Girard
Lockport
Conneaut Harbor
Craneville
Lundys Lane
Conneaut Jc.
Albion
Edinborough
Keepville
Crossingville
Shadeland
Springboro
Conneautville
Union City
Columbus
Corry
Russell
Irvineton
Warren
Kinzua
Ashtabula
Garland
Clarendon
Tiona
Venango
Centreville
Vandergrift
Sheffield
Jefferson
Saegertown
Lyona
Tidioute
Kane Jc.
Linesville
Meadville Jc.
Meadville
Titusville
Sheffield Jc.
Andover
Wayne Cen.
Cochranton
Tionesta
Duhrings
Jamestown
Greenville
Shenango
Utica
Oil City
Oleopolis
Marien
Stoneboro
Franklin
Tylersburg
Millstone
Latimer
Sharon Jc.
Sharpsville
Clarion Jc.
Clarion
Sigel
Warren
Sharon
Mercer
Niles
Foxburg
Clarion
Brooksville
Falls Creek
Youngstown
Allegheny Mines
Hillard
Bromersal
Branchton
Coaltown Jc.
Parker
Sligo Fur.
Troy
Haselton
Coaltown
Phillipsburg
Bells Mills
Canfield
New Castle
Halston
Lawsonham
Red Bank
Clayville
Lawrence Jc.
Moravia
Jamisonville
Mahoning
Hillman
Wampum
Letonia
Palestine
Wartemburg
Butler
Mackin
Brinker
Renfrew
Delano
Pabolds
Saxonburg
Homewood
Callery Jc.
Butler Jc.
Allegheny Jc.
Beaver
Rochester
Mars
Downeyville
Leechburg
Industry
Liverpool
Valencia
Apollo
Homers
Wellsville
Gibsonia
Saltzburg
Woodlawn
Wildwood
Livermore
Black Lick
Yellow Cr.
Semples
Harmarville
Kerona Jc.
Kendall
Elfinwood
Elliottsville
Montour Jc.
Coal Works
Allegheny
Pittsburgh
Blairsville
Imperial
Mansfield
Brintons
Blairsville Int.
Steubenville
Johnstown

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due *Stocks*—Last Dividend.
Pittsb. Youngst. & Ashtab.—Com. stock, $2,000,000	125	....	$50	$1,333,342	See text.	M. & S.	N. Y., Farm. L. & Tr. Co.	Mch. 25, 1896
Preferred stock, $2,000,000	125	....	50	1,700,000	7 per an.	M. & S.	N. Y., Far. L. & Tr. Co.	Mar. 25, 1896
Ashtabula & Pittsb. 1st M., Y'ngst'n to Asht.c*&r	62	1878	1,000	1,500,000	6	F. & A.	Phila., Fidelity Tr. Co.	Aug. 1, 1908
Consol. mort. (for $4,000,000) s. f. 1 p.c., not dr.c*	125	1887	1,000	1,562,000	5	M. & N.	N. Y., Farm. L. & Tr. Co.	Nov. 1, 1927
Pt. Jervis Monticello & N. Y.—1st M.,($225,000) gold	....	1894	100 &c.	225,000	4½g.	J. & D.	N. Y., Cent. Trust Co.	June 1, 1944
Portland & Rochester.—Stock, $600,000	....	....	100	592,070	6	J. 15-J.	.....	July 15, 1896
Terminal bonds (no mtge.), int. guar. B. & M....c	....	1892	500	113,500	4	A. & O.	Boston, Nat. Bk. of Red.	Oct. 1, 1907
Portl. & R. Falls.—1st M., red. 1897,$450,000, cur.c	....	1892	1,000	405,000	5	F. & A.	Boston, Old Colony Tr.	Feb. 1, 1912
2d M., red. 1897 (first on 12 ms.),$200,000, gold.c	....	1892	1,000	157,000	5 g.	A. & O.	do do	Oct. 1, 1912
Portland Saco & Portsmouth—Stock (guar. by rental)	51	....	100	1,500,000	6 per an.	J. & J.	Boston. Treasur. Office.	July 15, 1896
Port Reading.—1st M., g., guar. by Phil.&Read.c*&r	20	1891	1,000	1,500,000	5 g.	J. & J.	Philadelphia.	Jan. 1, 1941
Port Royal & Augusta—1st mort. and 2d mort.....	112	'78-'82	500	362,000	6	J. & J.	July, '93, coup. last pd.	1898 & 1899
General mortgage income bonds, gold.....c*	112	1878	100 &c.	1,500,000	6	J. & J.	.....	Jan. 1, 1899
Port Royal & West. Carolina—Augusta & Knox. M.c*	68	1880	500 &c.	630,000	7	J. & J.	July,'92, coup.last paid	July 1, 1900
Consol. M. for $2,500,000, redeemable at 110..c*	227	1887	1,000	1,870,000	6	M. & N.	.....	May 1, 1937
Portsmouth & Dover—Stock, 6 p. c. guar. East. Mass.	11	....	100	769,000	6 per an.	J. & J.	Portsmouth, Treasurer.	July, 1896
Potomac Valley—1st M. $2,000,000, gold,guar..c*&r	15	1891	1,000	1,000,000	5 g.	J. & J.	Baltim., Old Town Bk.	Jan. 1, 1941
Prosp. Pk. & Coney I.—2d M. ($160,000 are 6s).c*&r	10	1886	1,000	500,000	4½ & 6	F. & A.	Of., 4 Court Sq. Br'klyn.	Feb. 1, 1926
3d mort. gold ($104,000 are 6s).....c*&r	10	1891	1,000	200,000	4½ & 6 g.	M. & S.	do do	Mch. 1, 1931
Income bonds, non-cum.....	....	....	....	250,000	.....	.....	.....	May 1, 1920
Providence & Springfield—1st M. gold.....c	30	1892	1,000	750,000	5 g.	J. & J.	Provid'ce, Globe N. Bk.	July 1, 1922
Providence & Worcester—Stock (10 per cent rental).	51	....	100	3,500,000	10 per an	Q.—M.	Providence, Office.	June 30, 1896
1st mortgage.....c*	51	1877	1,000	1,500,000	6	A. & O.	Prov., R.I. Hosp. & Tr. Co.	Oct. 1, 1897
Quincy Omaha & Kansas City—Pref. 1st mortgage.	134	1887	1,000	250,000	5	J. & D.	N.Y., Gilman, Son & Co.	Dec. 1, 1917
1st mortgage.....	134	1887	1,000	1,489,240	5	J. & D.	June '90 coup. last paid.	Dec. 1, 1917
Raleigh & Augusta—1st M.,fund'g,gu.p.&i..R.&G.c*	98	1886	1,000	1,000,000	6	J. & J.	Balt. & Phil. Mech. N. Bk.	Jan. 1, 1926
Raleigh & Gaston—1st mortgage.....c	97	1873	1,000	1,000,000	8	J. & J.	Balt. & Phil. Mech. N. Bk.	Jan. 1, 1898
Seab. Air Line Eq. bonds, Ser. A&B, (½ issue)....	....	1890-1	1,000	162,500	5	J. & D.	Balt. Merc. Tr. & Dep. Co.	$25,000 J'ne 1
Reading & Columbia—1st mortgage (extended)..c*	40	1862	100 &c.	650,000	5	M. & S.	Phila., Phil. & Read. RR.	Mch. 1, 1912
2d mortgage, coupon (extended in 1884).....c	40	1864	1,000	350,000	5	J. & D.	do do	June 1, 1904
Debentures.....c	....	1877	1,000	1,000,000	6	J. & D.	.....	Dec. 1, 1917
Rensselaer & Sara.—Stock,8p.c.gu.Del.&Hud.)end.)	192	....	100	10,000,000	8 per an.	J. & J.	N.Y., Del. & H. Canal Co.	July, 1896
1st mortgage, consolidated.....c*&r	79	1871	1,000	2,000,000	7	M. & N.	do do	May 1, 1921

RECEIVERSHIP.—On March 2, 1896, President Thomas M. King was appointed receiver, the B. & O., which controls the road having gone into receivers' hands on Feb. 29. Receivers' certificates for $500,000 have been authorized.

SECOND MORTGAGE COMMITTEE.—John T. Terry, Dumont Clark and F. S. Smithers.

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 $960,000 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, Mercantile Trust Company) see V. 45, p. 439. Second mortgage for $3,500,000 is a first lien on terminals at Youngstown, O. See description of mortgages, etc., p. 7 SUPPLEMENT of April, 1896.

COUPONS.—Interest on 2d mortgage 5s due May 1, 1896, was not paid. First (consol.) 4s, interest due July 1, was paid at maturity.

GENERAL FINANCES.—On June 30, 1895, there were real estate mtges., $312,375; bills and accounts payable, $3,496,867; current liabilities, $281,137. *Contra:* Advances to subsidiary roads, $1,762,666; current assets, $635,024. Interest is guaranteed on $1,250,000 Pitts. Painesville & Fairport bonds. Car trusts March 31, 1896, $577,485,

EARNINGS.—12 months, July 1 to June 30. { 1895-6....Gross, $3,062,877; net, $985,465 / 1894-5....Gross, 2,867,891; net, 916,664

REPORT.—For year ending June 30, 1895, V. 62, p. 454, showed:

To June 30.	*Gross.*	*Net.*	*Other inc.*	*Int. & taxes.*	*Balance.*
1894-95....	$2,867,892	$916,663	.....	$930,753 def.	$14,090
1893-94....	2,318,677	655,866	.....	928,038 def.	272,172
1892-93....	2,586,185	527,274	$5,000	868,391 def.	336.117

—(V. 60, p. 521, **792**, 836, 1156; V. 62, p. **454**, 462, 503, 820, 822, 1088; V. 63, p. *2q*.

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 *Company*, which Jan. 1, 1895, owned $375,000 common and $1,550,000 preferred stock; rental net earnings. Lease may be terminated at option of either party on one year's notice.

DIVIDENDS.—On preferred stock at rate of 7 per cent yearly since 1887; on common, in 1890, 2½ p. c.; in 1891, 3 p. c.; in 1892, 6 p. c.; in 1893, 6 p. c; in 1894, 6 p. c.; in 1895, 6 p. c.; in 1896, March, 3½ p. c.

BONDS.—Bonds of 1887 (trustee, Farmers' Loan & Trust Co.) are reserved to retire divisional bonds; Lawrence RR. first 7s due Aug. 1, 1895, were paid, but to Dec. no consols had been issued therefor. A sinking fund of 1 per cent purchases bonds of 1887 at par, if offered.

EARNINGS.—5 months, Jan. 1 to May 31. { 1896.....Gross, $531,472; net, $171,795 / 1895.....Gross, 516,445; net, 185,083

In year ending Dec. 31, 1895, gross, $1,741,819; net, $698,372. In 1894, gross, $1,236,469; net, $499,584; interest, etc., $194,181; dividends (6 per cent on com. and 7 on pref.), $198,741. V. 63, p. **26**.

Plant System.—SEE SAVANNAH FLORIDA & WESTERN.

Port Jervis Monticello & New York.—Owns from Port Jervis, N. Y., to Monticello, N. Y., 24 miles, and Huguenot to Summitville, 18 miles. Was sold in foreclosure July 16, 1875, and again in November, 1886, and reorganized. Stock authorized, $500,000; outstanding, $409,100; par, $100. In April, 1896, loans and bills payable, $7,451; car trusts (6 p. c., 2 years), $5.564. In year ending June 30, 1895, gross, $50,393; net, $8,889; charges, $11,592; balance, deficit, $2,703.

Portland & Rochester RR.—Owns road from Portland, Me., to Rochester, N. H., 54 miles. Stock (authorized, $600,000; par $100); issued $592,070. Loans and bills payable June 30, 1895, $59,000. Terminal bonds issue limited to $113,500; there is no mortgage, but any subsequent mortgage is to provide for these bonds. Interest on the terminal bonds is guaranteed by the Boston & Maine. Dividends since July, 1886, to July, 1896, inclusive, 6 p. c. per annum.

EARNINGS.—For year ending June 30, 1895: gross, $256,449; net, $63,247; other income, $2,737; interest and taxes, $7,414; dividends, $35,524; balance, surplus, $23,045. In 1893-4 gross, $222,279.

Portland & Rumford Falls Ry.—Owns road Gilbertville to Rumford Falls and Auburn, Me., 26 miles; leases Rumford Falls & Buckfield RR., 7 miles; trackage (Maine Central) to Lewiston, 4 miles; total operated 57 miles. Organized in 1890.

STOCK.—Authorized, $300,000; par $100; issued, $265,900. Bonds due Oct. 1, 1912, are a first lien on the Auburn extension, 12 miles, and a second mortgage on the rest of the property. Both mortgages are redeemable after five years from date at 105. On June 30, 1894, there were notes payable, $128,988.

EARNINGS.—For years ending June 30:

	Gross.	*Net.*	*Int., tax., etc.*	*Dividends.*	*Bal., sur.*
1894-95.....	$173,350	$72,458	$41,886	(5) $13,800	$16,772
1893-94.....	111,431	43,974	29,871	(5) 12.788	1,315

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, all owned by Philadelphia & Reading RR. (V. 54, p. 762; V. 55, p. 544, 639, 680.)

Port Royal & Augusta.—Port R., S. C., to Augusta, Ga., 112 m

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. January, 1894, interest was not paid. J. H. Averill is receiver. The road will be sold in foreclosure during summer of 1896 and consolidated with the P. R. & Western Car. into the Charleston & Western Carolina. V. 62, p. 1140. On June 30, 1894, there were equipment obligations $69,325: current liabilities, $179,404.

In year ending June 30, 1895, gross, $254,907; deficit under operating, $17,769; other income, $15; charges, $13,006; balance, deficit, $30,760. In 1893-94, gross, $287,961; net, $24,015. (V. 61, p. 704; V. 62, p. 950, 1041, 1138, 1140.)

Port Royal & Western Carolina.—Owns Augusta, Ga., to Spartanburg, S. C., Laurens to Greenville, S. C., and McCormick to Anderson, S. C., 230 miles. At foreclosure Nov. 20, 1895, purchased by Samuel Thomas and Thomas Ryan for $2,650,000.

COMMITTEE.—Augusta & Knoxville firsts—Paul Langdon, Jr., J. D. Weed, J. M. Edwards (of R. T. Wilson & Co., N. Y.) V. 60 p. 967.

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 of the above bonds, $694,000 common stock and all the preferred.

EARNINGS.—In year ending June 30, 1895, gross, $397,699; net $57,123; charges, $178,019; balance, deficit, $120,896. In 1893-94 gross, $409,762; net, $51,588.—(V. 60, p. 523, 607; V. 61, p. 282, 704 926; V. 62, p. 279, 321, 415, 1140.

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 guaranteed by the Eastern RR. of Mass. Lease assumed by Boston & Maine.

Potomac Valley RR.—Opened in Sept, 1893, Potomac Valley Junc., Md., to Cherry Run, W. Va., on the B. & O., 14 miles, and from Porters, Pa., to York, Pa., 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 Railroad, 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. (V. 52, p. 121.)

Prescott & Arizona Central.—Seligman to Prescott, Arizona 73 miles. No longer operated. W. N. Kelly, receiver. (V. 62, p. 84.)

Prospect Park & Coney Island.—Owns from 9th Avenue and 20th Street, Brooklyn, to Coney Island, etc., 6 miles; leases to Coney Island Point, etc., 2½ miles; other, 1 mile; trackage, Parkville to Bay Ridge, 3½ 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 4½ per cent. See V. 56, p. 42; V. 62, p. 187. On June 30, 1895, there were $141,000 loans and bills payable. First mortgage bonds for $500,000 due Jan. 1, 1895, were paid.

EARNINGS.—For years ending June 30:

	Gross	*Net.*	*Other income.*	*Int., taxes, etc.*	*Balance.*
1894-5.....	$139,366	$19,019	$22,301	$65,980	def. $24,660
1893-4.....	144,920	def. 8,287	18,533	59,541	def. 49,295
1892-3.....	171,332	31,273	17,361	63,591	def. 14,957

—(V. 59, p. **376**, 920, 1105; V. 61, p. **469**; V. 62, p. 187.)

Providence & Springfield.—Providence, R. I., to Douglas, Mass., on the New England main line, 30 miles. Stock is $517,450 (par, $100), mostly owned by the N.Y. New Haven & Hartford. V.61, p.1014. Road leased (terms modified in July, 1896,) to New England RR. till July 1, 1989, at 4 per cent on stock. See V. 63, p. 30; V. 51, p. 458; V. 55, p. 177. The bonds were guaranteed by the N. Y. & New England. In 1893 gross, $182,450; net, $28,073.—(V. 60, p. 1059; V. 61, p. 1014; V. 63, p. 30.)

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. For year ending June 30, 1895, total income was $447,361, against $446,398 in 1893-94; surplus after expenses, charges and 10 per cent dividends, $2,217, against $789 in 1893-94. Total surplus June 30, 1895, $211,066. (V. 56, p. 83.)

Quincy Omaha & 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 mort. coupons of June, 1896, paid promptly. The stock is $1,623,240 (par $100). Road was operated by Theodore Gilman of N. Y. and Ward W. Jacobs of Hartford, Conn., as trustees of first mortgage.

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Rich. Fred. & Pot.—St'k, com. ($1,071,100 div., oblig.)	....	....	$100	$2,248,900	See text.	J. & J.	Phila. & Richmond.	July 1, 1896
Stock, guar. 7 p. c., except $19,300 guar. 6 p. c..	....	....	100	500,400	7 per an.	M. & N.	do do	May 1, 1896
1st mortgage, convertible	82	1856	Various	99,070	5	J. & J.	do do	1901
do coupon bonds due in London	82	1858	Various	47,248	5	J. & J.	do do	1901
do do due in U. S.	82	1870	Various	300,000	6	M. & N.	do do	1901
do certificates of debt, due in U. S.	82	1858	Various	83,303	7	J. & J.	do do	July, 1899
2d mortgage do do	82	'44-66	.....	53,511	5	J. & J.	do do	1901-1902
Consol. mortgage for $2,000,000, gold	82	1890	$1,000	500,000	4½g.	A. & O.	N.Y., Phila. or Richm'd.	Apr. 1, 1940
Richmond & Mecklenburg—1st mortgage	31	1882	.....	315,000	6	M. & N.	.....	Nov., 1921
2d mortgage	....	....	.....	160,000	6	M. & N.	.....	1937
Rich. Nichol. Irv. & B.—Receivers' certificate	....	....	.....	123,000	.....	.....	.....	.....
Contractors' liens	....	....	.....	460,000	.....	.....	.....	.....
1st mortgage, gold	....	1889	1,000	2,375,000	6 g.	J. & J.	In default.	July 1, 1919
Richmond & Petersburg—Stock	23	....	100	1,000,000	See text.	J. & J.	Richmond, Office.	July 1, 1896
First mortgage ($24,500 are 7s)	23	1875	500 &c.	359,500	6 & 7	M. & N.	do do	May 1, 1915
Consolidated mortgage for $1,000,000, gold	27	1890	1,000	300,000	4½g.	A. & O.	N. Y., Brown Brothers.	Apr. 1, 1940
Richmond York River & Chesapeake—SEE SOUTHERN RAILWAY CO.								
Rio Grande Junction—Stock	62	....	100	2,000,000	.....	.....	.....	.....
1st mortgage, gold, guar. jointly	62	1889	1,000	1,850,000	5 g.	J. & D.	N. Y., Maitland, P. & Co.	Dec. 1, 1939
Rio Grande Southern—Stock, $25,000 per mile	180	....	100	4,510,000	.....	.....	.....	.....
1st mortgage, $25,000 per mile, gold	180	1890	1,000	4,510,000	See text.	J. & J.	N. Y., Maitland, P. & Co.	July 1, 1940
Rio Grande Western—Common stock	....	....	100	10,000,000	.....	.....	N.Y., office, 32 Nassau St.	.....
Preferred stock ($7,500,000 authorized)	531	....	100	6,250,000	See text.	Q.—F.	do do	Aug. 1, 1893
1st trust mortgage, for $16,000,000, gold	434	1889	1,000&c	15,200,000	4 g.	J. & J.	N. Y., State Trust Co.	July 1, 1939
River Front—Stock, 5 per cent, guar. Penn. RR.	....	....	50	300,000	5	.....	All owned by Penn. RR.	.....
1st mortgage, guar. p. & l. by Penn. RR.	....	1882	1,000	300,000	4½	.....	Phila., Co.'s Office.	May 1, 1912
Roch. & Genesee Val.—Stock, 6% rental Erie RR.	18	....	100	555,200	6 per an.	J. & J.	N. Y., by Erie RR. Co.	July, 1896
Rock Island & Peoria—Stock	113	....	.....	1,500,000	5 per an.	J. & J.	Rock Isl., Ill., by check.	July 1, 1896
1st mortgage	91	1878	25,000	150,000	10	J. & J.	N. Y., Corn Exch. Bank.	Jan. 1, 1906
Consolidated 1st mortgage	113	1885	5,000	450,000	6	J. & J.	do do	Jan. 1, 1925
Rome & Clinton—Stock	....	....	100	345,360	6¼	J. & J.	.....	July, 1896
Rome Watertown & Ogdensburg—Stock, guar. (end.)	....	....	100	10,000,000	5 per an.	Q. —F.	N. Y., Gr. Cent. Station.	May 15, 1896
1st M., Wat. & R., Rome to Cape Vin., s.f., not dr'n.	97	1855	100 &c.	417,800	6	M. & S.	do do	Sept. 1, 1910

REORGANIZATION—CONSOLIDATION—It is proposed to consolidate the Q. O. & K. C. with the reorganized Omaha & St. Louis; the Q. O. & K. C. non-preferred bonds to receive either 70 p. c. in cash or 80 p. c. in new firsts and 40 p. c. in 2d mortgage incomes of the consolidated company. V. 62, p. 41, 590, 822. See K. C. & Northern Connecting Ry., this SUPPLEMENT. Foreclosure suit is pending.

EARNINGS.—Jan. 1, to June 30, 1896 (6 mos.), gross, $146,638, against $117,575. Year 1895 gross, $261,320, against $238,570 in 1894.

ANNUAL REPORT.—Report for fiscal year ending June 30, 1895, was n V. 61, p. 515, showing earnings as follows:

	Gross.	*Net.*	*Interest.*	*Taxes, etc.*	*Balance.*
1894-5	$243,575	$64,207	$12,500	$13,853	sur. $37,854
1893-4	248,409	58,380	12,600	107,970	def. 62,190

—V. 61, p. 515; V. 62, p. 41, 590, 822, 1177.

Raleigh & Augusta Air Line.—Owns from Raleigh, N. C., to Hamlet, N. C., 97 miles; Hamlet to Gibson, 10 miles; leases Moncure 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. On June 30, 1894, equipment obligations were $118,750. Jointly with Raleigh & Gaston and Seaboard & Roanoke issued $250,000 of car trust bonds. V. 62, p. 684.

EARNINGS.—Year ending June 30, 1895, gross, $431,087; net, $106,971; other income, $5,950; charges, $71,523; balance, surplus, $41,398. In 1893-4, gross, $350,901; net, $32,436, but operating expenses included $30,27 4 paid for Haw River bridge. (V. 61, p. 751.)

Raleigh & Gaston.—Owns from Raleigh to Weldon, N. C., 98 miles and Louisburg branch, 10 miles. Controls Raleigh & Augusta 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 bonds. Seaboard & Roanoke owns $742,200 of the Raleigh & Gaston $1,500,000 stock; par, $100. Jointly with Raleigh & Augusta Air Line and Seabord & Roanoke issued $250,000 of car trust bonds in April, 1896. V. 62, p. 684.

DIVIDENDS.—In 1889, 1890 and 1891, 6; in 1892, 4 p. c.; none since.

EARNINGS.—In year ending June 30, 1895, gross, $593,852; net, $194,035; other income, $29,784; charges, $283,163; balance, deficit, $59,344. In 1893-94, gross, $507,782; net, $106,588; V. 62, p. 684.

Reading & Columbia.—Owns from Columbia to Sinking Springs, Pa., 40 miles; branches, 13 miles; operates Marietta Junction to Chickies, 6 miles; total operated, 59 miles. Quarryville branch of Lancaster & Read. was sold in June, 1894, at auction. Stock, $958,373 (par, $50), of which $786,300, with the $1,000,000 debentures, was owned by Phil. & Read. and deposited under its coll. trust of 1892. The road is controlled and operated by the Phila. & Read., but accounts kept separate. In year ending June 30, 1895, gross, $279,783; net, $90,183; other income, $1,106; charges, $117,991; balance, deficit, $26,702. In 1893-94, gross, $284,170; net, $87,932.

Rensselaer & Saratoga.—The line of road is as follows:

Road owned—	*Miles.*	*Leased (Continued)*—	*Miles.*
Troy to Lake Champlain	79	Vermont line to Castleton, Vt.	7
Leased—		Eagle Bridge, N. Y., to Rutland, Vt	62
Troy to Waterford Junc., etc.	7		
Schenectady to Ballston	15	Total operated	192
Ft. Edward to Caldwell	15		
Whitehall to Vermont line	7		

LEASE.—Leased in perpetuity March 1, 1871, to the Delaware & Hudson; rental, 8 per cent on the stock and interest on the bonds. Wording of guaranty on stock was in V 56, p. 773.

EARNINGS.—For 9 months ending March 31, 1896, deficit under charges was $204,661, against deficit of $248,433 in 1895.

For years ending June 30 earnings have been:

Year.	*Gross.*	*Net.*	*Int., taxes, etc.*	*Bal., def.*
1894-5	$2,273,479	$788,024	$1,194,411	$406,387
1893-4	2,174,133	758,395	1,193,173	434,778

—(V. 61, p. 322, 831; V. 62, p. 321, 950.

Richmond & Danville.—See Southern Railway Co.

Richmond Fredericksburg & Potomac.—Owns from Richmond, Va., to Quantico, 79 miles; James River branch, 3 miles; leases Quantico to Junction, etc., 4 miles, total 86 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. Of the $35,370 of 6s and 7s maturing July 1, 1895, $9,400 were converted into common stock and balance paid off.

DIVIDENDS of 7 per cent paid on common stock and dividend obligations in 1888 and 1889; in 1890, 6½ p. ct.; in 1891, 7 p. c.; in 1892, 7 p. c.; in 1893, 7 p. c.; in 1894, 6½ p. c.; in 1895, 7 p. c.; in 1896, Jan., 3½ p. c.; July, 3½ p. c.

EARNINGS.—11 months, July 1 to May 31. 1895-96....Gross, $665,300; net, $242,745. 1894-95....Gross, 632,397; net, 228,631.

ANNUAL REPORT.—Report for year ending June 30, 1895, was in V. 61, p. 1105, showing gross earnings from operations $705,310, net, $237,571; other income, net, $14,695; interest and guaranteed dividends, $93,901; dividends, 157,090; balance, surplus, $1,275. In 1893-94 gross, $668,074; net, $224,918.—V. 60, p. 41, 1105.

Richmond & Mecklenburg RR.—Owns road from Keysville, Va., to Clarkesville, Va., 31 miles. 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. STOCK.—$357,900; par $100.

EARNINGS.—For year ending June 30, 1895, gross, $56,904; net, $16,623; other income, $6,066; interest and taxes, $22,104; balance, surplus, $585. In 1893-94, gross, $52,869; net, $7,796.

Richmond Nicholasville Irvine & Beattyville RR.—Projected 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. Offered at foreclosure sale, upset price $550,000, May 9, 1896, but no bid was made. V. 62, p. 910.

COMMITTEE.—Bennett H. Young, T. W. Bullitt, Henry L. Stone, James Guthrie, E. R. Sparks and A. L. Burnham represent interests of Richmond & Irvine Construction Co. V. 61, p. 1014; V. 62, p. 234.

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.) In July, 1896, the Court of Appeals upheld the guaranty. See V. 62, p. 1179.

EARNINGS.—For year ending June 30, 1895, gross $66,823; net, $15,917.—(V. 62, p. 234, 910, 1179.)

Richmond & Petersburg.—Owns from Richmond to Petersburg, Va., 23 miles; branch, 5 miles. Operated in connection with Atlantic Coast Line System.

DIVIDENDS since 1883—In 1884, 1885 and 1886, 5 per cent; in 1887, 6; from 1888 to Jan., 1894, inclusive, 7 per cent per annum; in July, 1894, only 3 p. c. was paid; in 1895, 6½ p. c.; in 1896, 7 p. c.

EARNINGS.—11 months, July 1 to May 31. 1895-96.....Gross, $324,447; net, $97,156. 1894-95.....Gross, 294,842; net, 66,985.

ANNUAL REPORT.—Fiscal year ends June 30. Annual report for 1894-95 in V. 61, p. 1062, showed gross receipts, $374,925; net, $123,363; other income, $4,942; interest, $35,878; dividends, $65,000; balance surplus, $27,427. In 1893-94 gross, $366,708; net, $119,190; other income, $6,094.—(V. 59, p. 918, 1059; V. 61, p. 1062.)

Richmond York River & Chesapeake.—SEE SOUTHERN RAILWAY CO.
Richmond & West Point Terminal.—

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 July 1, 1892, owned $737,150. (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.

ORGANIZATION, ETC.—On Dec. 1, 1895, the receiver (appointed in Aug., 1893), was discharged. *All* the bonds assented to the plan by which interest on firsts is reduced from 5 per cent to 3 per cent for three years and 4 per cent thereafter; all unpaid coupons to and including Jan. 1, 1895, being canceled. A majority of the stock is owned by D. & R. G. and by it has been placed in trust. See V. 61, p. 421.

Mortgage (trustee, Central Trust Co. of New York) is for $5,000,000 at $25,000 per mile on road and equipment. Abstract of mortgage V. 54, p. 163, and application to N. Y. Stock Exchange in V. 54, p. 446.

EARNINGS.—11 months, July 1 to May 31. 1895-6, gross, $446,682; net, $219,674. 1894-5, gross, 365,382; net, 181,641. Surplus over charges in 1895-96, $65,006.

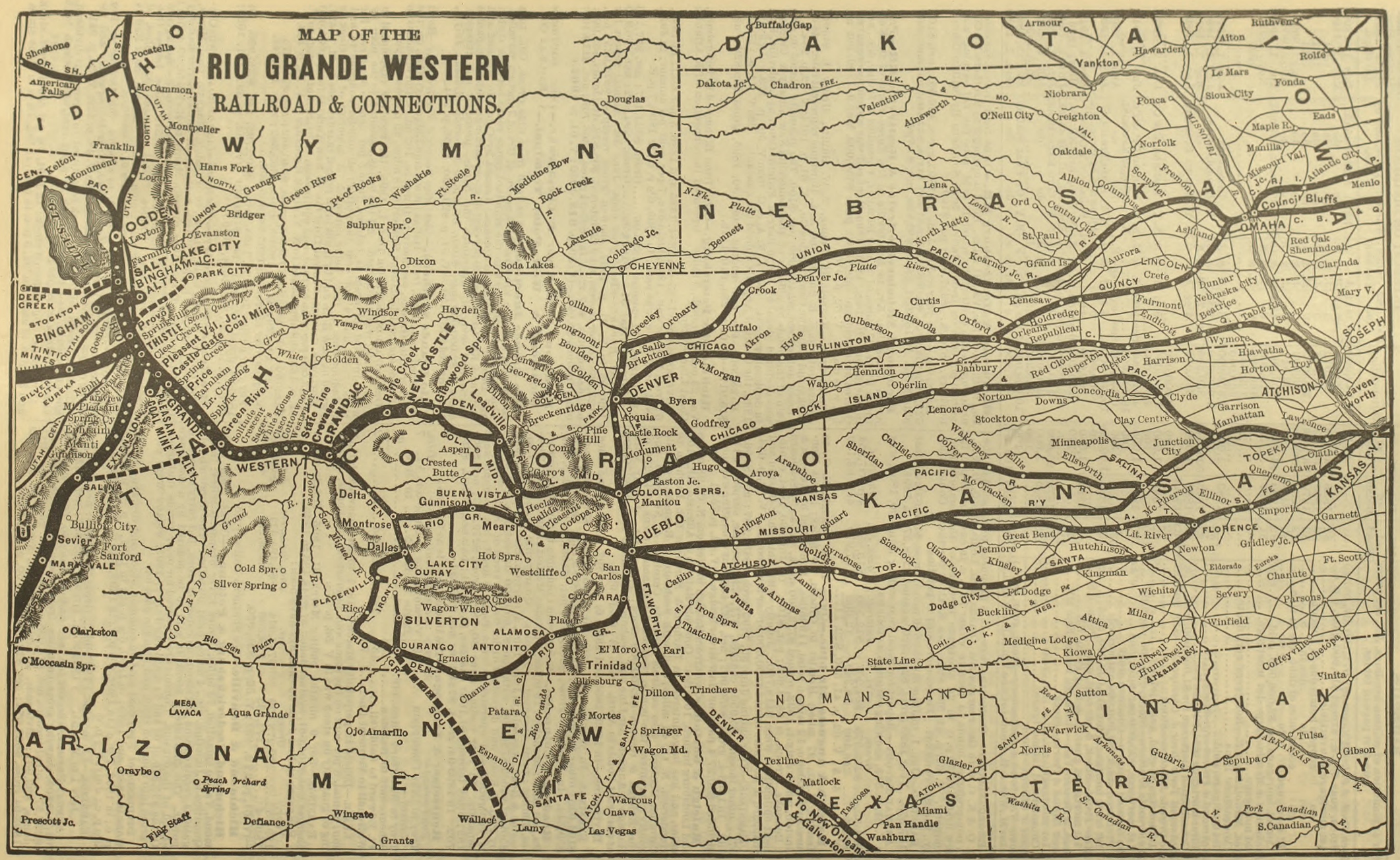
For year ending June 30, 1895, gross, $402,798; net, $200,996. In 1893-94, gross, $329,694; net, $150,440 (V. 60, p. 392, 481, 1059; V. 61, p. 153, *421*, 872, 1014, 1156.)

Rio Grande Western Ry.—*(See Map.)*—LINE OF ROAD—Owns Crevasse, Col., to Ogden, Utah, 310 m., to Wasatch, Bingham, Coal Mines, etc., 52 m.; San Pete branch, Thistle to Manti, 61 miles; Sevier Railway (proprietary line—all securities owned), Manti to Richfield, 43 miles; Tintic Range Ry. (proprietary line, all securities owned)—Springville to Mammoth, and spurs, 53 miles; total owned, 519 miles. Leases Crevasse to Grand Junction, 18 miles. Total operated, 537 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.

HISTORY.—Formed in June, 1889, to succeed the Denver & Rio Grande Western, by plan of March, 1889, for widening gauge and retiring 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 share pro rata.

DIVIDENDS.—On preferred stock: In 1891, 2½ per cent in pref. stock and 3¾ p. c. in cash; in '92, 5 p. c. in cash; in '93, 3¾ p. c. None since.


MAP OF THE
RIO GRANDE WESTERN
RAILROAD & CONNECTIONS.
IDAHO
WYOMING
COLORADO
UTAH
NEBRASKA
KANSAS
OKLAHOMA
NEW MEXICO
ARIZONA
TEXAS
INDIAN TERRITORY
NO MANS LAND
SALT LAKE CITY
OGDEN
PARK CITY
BINGHAM JC.
DENVER
PUEBLO
COLORADO SPRS.
CHEYENNE
OMAHA
Council Bluffs
ATCHISON
TOPEKA
Kansas City
FLORENCE
SILVERTON
DURANGO
ALAMOSA
LA JUNTA
TRINIDAD
Wallace
Lamy
Las Vegas
Wagon Md.
Springer
Dillon
Trinchere
Earl
El Moro
Ft. Worth
Denver
Santa Fe
Rio Grande
Union Pacific
Chicago Rock Island & Pacific
Chicago Burlington & Quincy
Missouri Pacific
Kansas Pacific
Atchison Topeka & Santa Fe
Colorado Midland
Denver & Rio Grande
Rio Grande Western
Rio Grande Southern
Colorado & Southern
Fort Worth & Denver
Chicago Rock Island & Pacific
Missouri Pacific
Kansas City Southern
Arkansas Valley
Missouri Kansas & Texas
Chicago Great Western
Chicago & North Western
Union Pacific
Missouri Pacific
Kansas City Southern

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Rome Watertown & Ogdensburg.—(Concluded)—								
Syracuse North'n, 1st M. Syracuse to Sandy Cr.c*	45	1871	$1,000	$500,000	7	J. & J.	N. Y., Gr. Cent. Station.	July 1, 1901
Consol. M. (int. but not prin. payable in gold)..c.	All	1874	1,000	9,076,000	5	A. & O.	do do	July 1, 1922
Oswego Bridge Co. 1st mortgage.....	....	1885	.....	100,000	6	F. & A.	do do	July 1, 1915
Syracuse Phenix & Oswego 1st mortgage.....	17	1885	.....	175,000	6	F. & A.	do do	Feb. 1, 1915
Norw'd & Mont. 1st M., g., $360,000; $10,000 p.m.	13	1886	.....	130,000	5 g.	A. & O.	do do	Apr. 1, 1916
R. W. & Og. Term. RR. 1st M., gold, assumed ...c*	14	1888	1,000	375,000	5 g.	M. & N.	do do	May 1, 1918
Oswego & Rome, 1st mortgage, guaranteed.....	28	1865	1,000	350,000	7	M. & N.	do do	May 1, 1915
2d M., gold, guar p. & i. (end) by R. W. & O..c*	28	1891	1,000	400,000	5 g.	F. & A.	do do	May 1, 1915
N. Falls Br. RR. stk., ($243,000 own. by R.W.&O.)	9	....	.....	250,000	7 per an.	.....	do do	.....
Utica & Bl. Riv. st'k, 7 p.c. perpet. gu. by R.W.&O.	150	'68-71	100	2,223,000	7 per an.	M. & S.	do do	Mch. 30, 1896
Clayton & Theresa 1st mortgage.....c	16	1873	500 &c.	200,000	7	J. & J.	do do	July 1, 1898
U. & B. R. 1st M., $2,000,000, g., gu. p.&i.(end.).c	134	1890	1,000	1,750,000	4 g.	J. & J.	do do	July 1, 1922
Rupert & Bloomsb'g—1st M. gu. p.&i.(end.) P.&R.g.c*	2	1889	1,000	50,000	5 g.	J. & J.	Philadelphia.	July 1, 1919
Rutland—Stock, preferred (for com. see text).....	120	....	100	4,239,100	4 per an.	J. & J.	Jan., '96, div. last paid.	Jan. 2, 1896
1st mortgage (8 per cent, reduced to 6).....c	120	1872	100 &c.	1,464,100	6	M. & N.	Boston, Globe Nat. Bk.	Nov. 1, 1902
2d mortgage and first on rolling stock.....c	120	1878	100 &c.	1,450,900	5	F. & A.	do do	Aug. 1, 1898
First consol. mort. for $3,500,000, gold.....c*&r	120	1891	1,000	605,000	4½ g.	J. & J.	N. Y., U. S. Mort. & Tr.	July 1, 1941
Sag. Tuscola & Huron—1st M., $15,000 p.m., gold...c*	67	1891	1,000	See text.	5 g.	M. & S.	.....	Sept. 1, 1931
Saginaw Valley & St. Louis—1st mortgage.... c&r	36	1872	1,000	446,000	8	M. & N.	See text.	May 1, 1902
St. C. Mad. & St. L. Belt—Alton Bridge 1st M., g..c*	....	1893	1,000	500,000	5 g.	J. & J.	N. Y., Central Trust Co.	See text.
St. Johnsbury & L. Champl.—Stock, $1,298,500, pf.	....	....	50	3,848,590	.....	.....	.....	.....
First mort., ($1,328,000, guar. by B. & M.) gold.c*	131	1894	1,000	2,068,000	5 g.	M. & S.	Boston, Comp'y's Office.	Mch. 1, 1944
St. Joseph & Grand Island—Stock.....	....	....	100	4,556,100	.....	.....	.....	.....
1st mortgage, gold., interest guar. by U.P.....c*	252	1885	1,000	6,998,000	6 g.	M. & N.	Nov., '93, coup. last pd.	May 1, 1925
2d mortgage, income, gold..... .....c*	252	1885	1,000	1,679,000	5 g.	J. & J.	.....	July 1, 1925

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 for improvements. This mortgage covers the 434 miles owned in fee, including 11 miles of tramways, but not the Sevier Ry. securities nor the Tintic Range securities, both of which issues are held as available assets in the treasury. On June 30, 1895, there were $800,000 *firsts* in the treasury.

EARNINGS.—11 months, } 1895-6....Gross, $2,249,813; net, $884,221
July 1 to May 31. } 1894-5....Gross, 1,989,611; net, 672,931
For 6 months ending Dec. 31 surplus over charges has been: In 1895, $222,472; in 1894, $45,319; in 1893, $99,096.

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting is held on fourth Monday in October. Full report for 1894-95 with balance sheet, etc., was in V. 61, p.701, 708. See also editorial, p. 684.

Year end. June 30—	1895.	1894.	1893.	1892.
Average mileage.....	531	531	529	512
Gross earnings.....	$2,189,691	$2,101,318	$2,496,462	$2,643,924
Net earnings.....	667,094	647,083	822,733	910,497
Net income	715,748	670,691	846,468	928,571
Interest on bonds.....	608,000	586,089	560,000	560,000
Rental, etc.....	67,485	75,252	60,558	37,120
Dividends	.....	.....	312,416	312,398
Total payments..	$675,485	$661,341	$932,974	$909,519
Balance	sur. $40,263	sur. $9,350	def. $86,506	sur. $19,051

—(V. 60, p. 260, 837, 874; V. 61, p. **684, 701, 708**; V. 62, p. 415.)

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; R. I. & Mercer County RR., 22 miles; branch 5 miles; total 118 miles. Leased in 1894 for 999 years the Preemption Eastern RR., 5 miles, in Mercer Co., Ill. The Peoria & R. I. was sold in foreclosure April 4, 1877. In year ending June 30, 1895, gross $607,374; net, $238,855; other income, $7,746; charges, $74,794; dividends, $75,000; balance, surplus, $96,807. In 1893-94 gross, $638,227; net, $246,625. Semi-annual dividends at 5 per cent per annum are paid. President, R. R. Cable.

Rocky Fork & Cook City Railway & Coal Trust.—This trust, organized in the interest of the Northern Pacific Railroad Co., owns coal mines at Red Lodge, Montana. It also formerly owned the Rocky Fork & Cook City RR., Laurel, on the N. P. RR., to the mines, 45 miles, which it sold to the Nor. Pacific. The Nor. Pacific contracted to purchase 500 tons of coal daily at $2 50 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 $2,345,000. In year 1892-93, 143,349 tons of coal were shipped from the mines.

Rome & Clinton.—Owns road from Rome to Clinton, N. Y., 13 miles. Organized in 1869. Leased in perpetuity in 1891 to Delaware & Hudson Canal Co. and operated by N. Y. Ontario & W. Capital stock, $345,360. For year ending June 30, 1895, rental, $22,375; sundry expenses, $810; dividends (6¼ per cent), $21,581; balance, deficit, $16. Total surplus June 30, 1895, $14,732.

Rome Watertown & Ogdensburg.—*(See Map New York Central & Hudson River Railroad.)*—Owns from near Niagara Falls to Massena Springs, N. Y., 299 miles, less 28 miles, Richland to East Oswego, leased from the Oswego & Rome RR.; Richland to Rome, 41 miles; branches to Cape Vincent, Ogdensburg, Pulaski, Fulton, etc., 109 miles; total owned, 421 miles. Leases Utica & Black River Railroad, Utica to Ogdensburg, and Clayton branch, 150 miles; Oswego & Rome Railroad as above, 28 miles; Carthage Watertown & Sackett's Harbor, 30 m.; total, 629 miles. Also trackage—to Niagara Falls, 2 miles; Fulton to East Oswego New York Ont. & Western 12 miles.

LEASE.—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 lessee's.

DIVIDENDS.—From 1887 to February, 1891, both inclusive, at rate of 6 per cent yearly; March, 1891, 20 per cent in stock; in May, 1891, and thereafter 5 per cent per annum guaranteed.

BONDS.—On June 30, 1894, equipment trust obligations were $364,398. *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. See V. 50, p. 771.

The *Oswego & Rome* road is leased in perpetuity, and the second mortgage bonds guaranteed by Rome Watertown & Ogdensburg.

Carthage Watertown & Sackett's Harbor is leased for 37½ per cent of gross earnings. (V. 53, p. 713, 793, 1015; V. 57, p. 1124; V. 58, p. 733.)

Rutland RR.—Owns Bellow's Falls, Vt., to Burlington, Vt., 120 miles, and leases the Addison RR., Leicester Junc., Vt., to Ticonderoga, N. Y., 16 miles. The road was leased for 999 years from Jan. 1, 1891, to Central Vermont (see V. 53, p. 124), but in March, 1896, receivers were appointed for that company and on May 8 the Rutland RR. assumed control of its own road. The coupons due July 1, 1896, were paid at maturity, but no dividend.

STOCK.—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 in 1884 and 1885, 1; in 1886 and 1887, 1½; in 1888, 1; in 1889, 1½; in 1890, 3; in 1891, 2; in 1892, 4; in 1893, 4 p. c.; in 1894, 4 p. c.; in 1895, 4 p. c; in 1896, Jan., 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. President, Percival W. Clement. (V. 59, p. **115**; V. 61, p. **195**; V. 62, p. *858*; V. 63, p. 30.)

Saginaw Tuscola & Huron.—Owns from Saginaw, Mich., to Bad Axe, 67 miles. Opened as a standard gauge road June 29, 1891. Common stock authorized, $600,000; par $100. No first mortgage bonds had been sold to January, 1895, but the $1,000,000 issued were held as collateral for the floating debt. Wm. L. Webber, Pres., Saginaw.

EARNINGS.—5 months, } 1896.....Gross, $40,625; net, $1,648
Jan. 1 to May 31. } 1895.....Gross, 45,182; net, 9,767
In year 1895 gross, $114,171; net, $24,925. In year 1894 gross, $118,596; net, $34,029.

Saginaw Valley & St. Louis.—Owns from Ithaca to Pains, Mich., 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; no coupons have been paid by the company since May, 1893. Stock authorized, $300,000; outstanding, $264,804; par, $100.

ANNUAL REPORT.—For years ending December 31:

	Gross.	*Net.*	*Other income.*	*Int., rents, etc.*	*Balance.*
1895.....	$84,058	$18,048	.....	$42,680	def. $24,632
1894.....	85,941	21,721	.....	42,680	def. 20,959

(V. 60, p. **347**.)

St. Clair Madison & St. Louis Belt.—Projected to run from a point in St. Charles County, Mo., to Belleville, Ill., about 40 miles via bridge across the Mississippi River at Alton, Ill. In October, 1894, the bridge and 5 miles of road were completed. The bridge is 2,100 feet long and laid for double-track. The C. B. & Q., Cleveland Cin. Chic. & St. L. and Missouri K. & T. roads have contracts to use the bridge.

STOCK AND BONDS.—Authorized stock is $500,000; par $100. All full paid and outstanding in October, 1895. First mortgage bonds mature July 1, 1933, but are subject to call at 105 and interest at any time on 60 days' notice.

President, E. F. Leonard, Peoria, Ill.; Secretary, B. L. Crosby; Treasurer, C. H. Hodgman, 300 North Fourth St., St. Louis, Mo.

St. Johnsbury & Lake Champlain.—Owns from Lunenberg, Vt., to Maquan Bay, on Lake Champlain, 120 miles, and branch from North Concord, Vt., to East Haven, 11 miles; total, 131 miles. Reorganized in 1880. The road is operated independently although a majority of the stock is owned by the Boston & Lowell, which is now leased to the Boston & Maine.

The new firsts were issued to retire prior bonds and other obligations; amount authorized, $2,500,000; issued in March, 1894, $2,068,000, of which $1,328,000 are guaranteed by the B. & M. In year ending June 30, 1895, gross, $357,102; net, $14,062; charges, $76,271; Balance deficit, $62,209. In 1893-94, gross, $347,266; deficit under operating, $2,469.

St. Joseph & Grand Island RR.—LINE OF ROAD—St. Joseph, Mo., to Grand Island, Neb., 251 miles; Union Pacific owned $2,301,500 of the $4,600,000 stock (par, $100).

BONDHOLDERS' COMMITTEE.—F. P. Olcott, Chairman, 54 Wall St., N.Y. In July, 1896, Central Trust Co. receipts for $6,447,000 *firsts* had been listed on N. Y. Stock Exchange. V. 59, p. 541; V. 62, p. 321. Foreclosure sale has been ordered and is expected to take place late in August, 1896.—V. 63, p. 76.

REORGANIZATION PLAN.—The modified plan of reorganization (see V. 62, p. 784, 950,) provides for 1st mortgage gold bonds (interest at 2 p. c. for two years, 3 p. c. for three years and thereafter 4 p. c.), $5,000,000; first preferred stock, 5 p. c., non-cum., $5,500,000; common stock, $4,600,000. The total amount issuable under the mortgage is $5,000,000, of which $500,000 reserved for uses of new company cannot be issued to exceed $100,000 yearly, and $1,000,000 can be sold only for new mileage at not exceeding $6,000 per mile.

A voting trust will retain control for the first preferred stock for five years, unless the first preferred stock pays full dividends for three consecutive years, after which the control shall rest with the first and second preferred stocks, and shall so continue for three years thereafter, after which all stocks shall be entitled to equal vote.

EXCHANGE OF SECURITIES.—Basis of exchange is as follows:

		—*And receive new securities*—			
Old securities—	*Pay assessm't.*	*1st mort.*	*1st pref. stock.*	*2d pref. stock.*	*Com. stock.*
1st mortgage bonds.....	....	50%	70%	25%	....
2d mortgage bonds.....	6%	....	12%	100%	....
Common stock.....	3%	....	6%	....	100%

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
St. Joseph & Grand Island—(Concluded)—								
NEW SECURITIES WILL BE:								
Common stock	....	....	$.....	$4,600,000	.....	.....	.....	.....
1st preferred stock, 5 per cent, non-cum	....	....	.....	5,500,000	.....	.....	.....	.....
2d preferred stock, 4 per cent, non-cum	....	....	.....	3,500,000	.....	.....	.....	.....
1st M., (text) g., 2 p.c. 2 yrs., 3 p.c. 3 yrs., then 4	252	1896	.....	3,500,000	2-3-4	J. & J.	1st coup. due J'ly 1, '97	1946
St. Lawrence & Adirondack Ry.—Stock	....	....	100	1,300,000	.....	.....	.....	.....
1st, $800,000, gold	56	1896	.....	(?)	5 g.	J. & J.	New York City.	1946
2d mortgage, $400,000, gold	56	1896	.....	(?)	6 g.	J. & J.	do do	1946
St. L. & Ad. Equipment Co., equipment mort	....	1896	.....	(?)	.....	.....	.....	.....
St. Louis Alton & Terre H.—See ILLINOIS CENTRAL.								
St. Louis Avoyelles & S. W.—1st mortgage, gold	36	1895	.....	(?)	5 g.	A. & O.	April,'96, coup. unpaid.	1925
St. Louis & Cairo—1st M., gold, int. guar. M. & O..c	161	1886	500&c.	4,000,000	4 g.	J. & J.	N. Y., Farm. L. & Tr. Co.	Jan. 1, 1931
St. Lou. Cape Girard'u & Ft. Smith—Receiver's certs.	....	1895	....	40,000	.....	.....	.....	.....
Old dividend bonds	....	1880-5	1,000	130,000	6 g.	M. & S.	In default.	Sep.1900-1-2-5
Cape Girardeau S.W. consol. mortgage.....gold	94	1888	1,000	889,000	6 g.	M. & S.	In default.	Sept. 1, 1908
Arkansas Extension 1st mortgage, gold...c*&r	65	1890	1,000	10,000	6 g.	J. & J.	In default.	Jan., 1910
St. Louis Chic. & St. Paul.—Rec'rs' cert. ($400,000)	....	1893-5	....	381,933	6	ann.	.....	.....
1st mortgage, $1,250,000 gold.....c	102	1892	1,000	1,250,000	6 g.	M. & S.	In default.	Sept. 1, 1912
Prior lien mtg., $300,000 gold, red. at par	....	1896*	1,000	200,000	6 g.	J. & J.	Ch'go, Am. Tr. & Sav. Bk.	Jan. 1, 1899
First mortgage, gold.....c	....	1890	1,000	790,000	5 g.	M. & S.	In default.	Mch. 1, 1940
St. Louis Kennett & Southern.—1st mort., gold...c*	20	1891	1,000	135,000	6 g.	F. & A.	St. Louis, Mo.	Feb. 1, 1921
St. Louis Merchants' Br. Term.—1st M., gu.p.&i., g.c	....	1890	500 &c.	3,500,000	5 g.	A. & O.	N.Y., F'rs L. & Tr. & St. L.	Oct. 1, 1930
Merch. Bridge 1st M., red. after Feb. 1, 1909, at 110	....	1889	1,000	2,000,000	6	F. & A.	N. Y., Farm. L. & Tr. Co.	Feb. 1, 1929
St. Louis Peoria & Northern—Stock, $5,000,000....	....	....	.....	(?)	.....	.....	.....	.....
St. Louis & Peoria, 1st mortgage	14	....	.....	182,000	.....	.....	.....	.....
1st mortgage, gold, $5,000,000..... c*&r	....	1896	1,000	2,140,000	5 g.	M. & N.	N.Y., Maitland, C. & Co.	May 1, 1936
St. Louis & San Francisco RR.—Com. stock...	1,100	1896	100	29,000,000	.....	.....	.....	.....
1st & 2d pf. stk., 4 p.c. non-cum. ($5,000,000 pf.)	1,100	....	100	21,000,000	.....	.....	.....	.....

The fixed annual charge, previously $420,000, will after reorganization be for first two years (including charge on $500,000 reserved bonds), $80,000; following 3 years, $120,000; after 5 years, $160,000.

*EARNINGS—2 months, Jan. 1 to Feb. 29. } 1896.....Gross, $96,526; net, $15,469
} 1895.....Gross, 90,559; net, 17,514

Statement for 1895 in V. 62, p. 819, showed gross, $614,078; net, $110,720; taxes, $97,127; bal. for interest, $13,593. In 1894, gross, $782,657; net, $190,613. In 1893, gross, $1,005,698; net, $337,912. —(V. 60, p. 1009; V. 61, p. 367, 831,1014; V. 62, p, 279, 321, 366, 502, 726, 784, 819, 870, 950; V. 63, p. 76.)

St. Lawrence & Adirondack RR.—From Malone, N. Y. (on Mohawk & Malone) to Caughnawaga, 56 miles, connecting there with the Canadian Pacific at its St. Lawrence River bridge for Montreal. HISTORY.—A consolidation in 1896 of the Malone & St. L., St. L. & Adirondack Ry. and Southwestern Ry. All the old bonds have been retired. V. 63, p. 116. Stock is to be increased from $1,090,000 to $1,300,000, President, W. Seward Webb. (V. 61, p. 926; V. 62, p. 503, 1140; V. 63, p. 30.)

St. Louis Alton & Terre Haute.—See ILLINOIS CENTRAL SYSTEM.

St. Louis Arkansas & Texas.—SEE ST. LOUIS SOUTHWESTERN RAILWAY.

St. Louis Avoyelles & Southwestern Ry.—Owns from Bunkie to Simmsport, La., with branch, 36 miles in all. Completed in May, 1896. In June, 1896, H. J. Fitch was appointed receiver.

St. Louis & Cairo.—*(See Map Mobile & Ohio.)*—Owns Cairo to East 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 guaranteed by the lessee to amount to $165,000 per year. In year 1894-95 gross, $858,307; net, $203,280; in 1893-94 gross, $840,561; net, $259,-716; in '92-3, gross, $890,877; net, $241,262; rental to St. L. & Cairo in 1893-94, $176,163, agst. $180,930 in 1892-93.

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 Girardeau Southw. March 4, 1893, Louis Houck was appointed receiver. In October, 1895, the bondholders tendered payment of the Gould claims. V. 61, p. 704. RECEIVER'S CERTIFICATES.—In November, 1895, $40,000 receiver's certificates were authorized for improvement of road. In March, 1896, $50,000 additional receiver's certificates were authorized for improvements—see V. 62, p. 591. Foreclosure sale is expected to take place in summer of 1896. Stock 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 for about $850,000 are represented by the Consol. Bondholders' Committee; depositary, U. S. Mortgage & Trust Co., New York City. For year ending Dec. 31, 1895, gross, $112,713; net, $3,943; rentals, etc., $1,727. No interest paid. Year ending June 30, 1895, gross, $99,187; net, $13,817; charges, $8,585; balance, surplus, $5,232. In 1893-4, gross, $122,735; net, $6,612. (V. 61, p. 282, 704, 872; V. 62, p. 591, 1179.)

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. Association for St. Louis, etc. Successor to the St. Louis Alton & Springfield 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 $381,933 issued to Sept. 1, 1895. On June 30, 1894, equipment trusts were $599,761.

STOCK outstanding, $2,000,000—par $100. BONDS—The first mortgage trustee is the Atlantic Trust Co. EARNINGS—In year ending June 30, 1895, gross, $238,223; net, $51,684; charges, $97,805; bal., deficit, $46,121. In year 1893-94, gross, $164,740; net, $15,795. (V. 55, p. 100; V. 56, p. 1016; V. 61, p. 872.)

St. Louis Peoria & Northern Ry.—Road runs from St. Louis, Mo., to Springfield, Ill., 99 miles, of which 83 miles is owned and 14 miles from Glen Carbon to St. Louis is trackage over Chicago Peoria & St. L. and St. Louis Merchant's Bridge Terminal Ry. Extension proposed through Peoria and Pekin to East Clinton, Ill., 251 miles from St. Louis.

HISTORY.—A consolidation July 1, 1896, of the St. Louis & Eastern, St. Louis & Peoria, North & South RR. of Ill. railroads and the Madison Coal Co. and Mt. Olive Co. The coal properties are said to have a capacity of 6,000 tons per day. (V. 62, p. 86, 591, 643, 1042, 1179.)

STOCK AND BONDS.—Capital stock authorized is $5,000,000; par $100. First mortgage bonds (Central Trust Co., N. Y., trustee) were reserved as follows: $182,000 to retire the St. L. & Peoria firsts; $150,000 to build or acquire a line from Glen Carbon to Merchants' Bridge, St. Louis; balance at $20,000 per mile, including equipment for each mile acquired north of Springfield, Ill. The mortgage covers the railroad, its equipment, about 4,500 acres of coal, etc., as stated in V. 62, p. 1179, the Madison Coal Co. joining in mortgage and pledging its property and income. President, Wm. E. Gay, St. Louis, Mo.

St. Louis Indianapolis & Eastern.—Owns Switz City, Ind., to Effingham, Ill., 90 miles. A reorganization of the Indiana & Illinois Southern foreclosed Jan. 6, 1890. Road is still operated under old title. STOCK—Common, authorized, $6,792,000; preferred, $4,528,000; outstanding, as in table. The prior lien mortgage for $300,000 is recognized as prior to the first mortgage by agreement with the bondholders and was issued for improvements. Bills payable June 30, 1895, $37,775. In year ending June 30, 1895, gross, $76,497. In 1893-94, gross, $74,327; net, $1,180; in 1892-93, gross, $98,764.

St. Louis Iron Mountain & Southern.—SEE MISSOURI PACIFIC RAILWAY SYSTEM.

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., connecting 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, and the bonds are guaranteed principal and interest by the Terminal RR. Association of St. Louis. Both issues of bonds are subject to call after 20 years at 110 and interest. Stock authorized, $3,500,000; issued to July 1, 1895, $2,939,500; par, $100; other indebtedness July 1, 1895, $1,260,298. In Nov., 1893, Terminal RR. Association of St. L. acquired control of this company and guaranteed by endorsement the principal and interest of its $3,500,000 first mort. bonds and the *interest* on the $2,000,000 Merchants' Bridge first 6s. The properties will be operated jointly.

EARNINGS.—Report for year ending Dec. 31, 1895, was in V. 62, p. 362, showing gross earnings, $602,475; net, $274,615; interest, etc., $426,043; balance, deficit, $151,428. In 1894, gross, $536,657; net, $210,135. In 1893, gross, $450,454; net, $139,886. (V. 60, p. 1147; V. 62, p. 362.)

San Antonio & Gulf Shore Ry.—At San Antonio, Tex., July 7, 1896, this railway was sold in foreclosure to Oscar Bergstrom, an attorney representing, it is said, George Dullnig, one of the bondholders, for $150,000. The road is twenty nine miles in length, and extends from San Antonio to Sutherland Springs.—V. 63, p. 76.

Seaboard Ry.—On July 6 Major S. T. Prince was appointed receiver of this road, which runs from Nannahubba Bluff, Ala., on the Alabama River, to Tiger, in Washington Co., 31 miles, in part narrow gauge. The receivership is incidental to the foreclosure suit brought by Attorneys Hagerman and Ladd of Kansas City and E. L. Russell of Alabama. A controlling interest in the road was held by the bankrupt firm of Lombard & Ayres.

St. Louis & San Francisco RR.—The system embraces:

Lines owned—	*Miles.*	*Line to be owned*—	*Miles.*
St. Louis, Mo., to Paris, Tex.	584	St Louis Salem & Ark. R R..	54
Monett, Mo., to Seneca, Mo .	45	*Oper'd for acct. owners*—	
Pierce City, Mo., to Wichita, K.	217	At. & Pac. RR., Cent. Div.,	
Branches to Bolivar, Mo., Chadwick, Mo., etc.....	200	Seneca, Mo, to Sapulpa, I.T.	112
Total owned July, 1896..	1,046	Total system.....	1,212

ORGANIZATION—Organized June 30, 1896, to succeed to the property and franchises of the *Railway* company sold in foreclosure and reorganized per **plan** in V. 62, p. 829 and 1140—see also p. 742. The new company elected not to assume the contracts of the old corporation relating to the Atlantic & Pacific nor to take the stock and leases of the St. Louis Salem & Arkansas, St. Louis Kansas & Southwestern, Kansas Midland and Kansas City & Southwestern. See V. 63, p. 30; V. 62, p. 137, 187. The St. Louis Salem & Arkansas bondholders have accepted the terms offered. V. 62, p. 1140.

STOCK AND VOTING TRUST.—As protection to the new mortgage bonds, all classes of stock (except shares to qualify directors) are vested in the following voting trustees: John A. Stewart, Louis Fitzgerald, J. Kennedy Tod, Isaac N. Seligman, Benjamin P. Cheney, Samuel C. Eastman and James A. Blair, to be held by them and their successors jointly for five years, and for such further period (if any) as shall elapse before the first preferred stock shall have received a 4 per cent cash dividend for two consecutive years, although the voting trustees may, in their discretion, deliver the stock at any earlier date, but not in any event prior to Jan. 1, 1902, save with the consent of the holders of at least two-thirds in amount of the benefic al interest certificates of each class.

No additional mortgage can be put upon the property, nor the amount of the first preferred stock authorized be increased except with the consent, in each instance, of the holders of a majority of the, whole amount of each class of preferred stock and of a majority of such part of the common stock as shall be represented at a meeting; also the amount of second preferred stock can not be increased except with like consent by the holders of a majority thereof, and a majority of such part of common stock as shall be represented at the meeting.

The new company may reserve the right at any time to redeem either or both classes of its preferred stock at par in cash.

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
St. Louis & San Francisco—(Concluded)—								
2d mort. (now 1st), A, gold } (Pacific to Seneca, c*	294	1876	$100&c.	$500,000	6 g.	M. & N.	New York, Mercan. Tr.	Nov. 1, 1906
do Series B, gold..... } Mo., & branches, c*	294	1876	500 &c.	2,766,500	6 g.	M. & N.	do do	Nov. 1, 1906
do Series C, gold..... } 294 miles. c*	294	1876	500 &c.	2,400,000	6 g.	M. & N.	do do	Nov. 1, 1906
Mo. & West. RR. 1st M., g., $5,000 yearly dr. at 105. c*	82	1879	1,000	1,040,000	6 g.	F. & A.	do do	Aug. 1, 1919
St. L. & San F. col. trust gold, sink. fd. not drawn. c*	103	1880	1,000	1,014,000	6 g	F. & A.	do do	Aug. 1, 1920
Gen. M., g. (1st on 365 m.) $7,807,000 are 6s. c*	964	1881	1,000	20,100,000	5 & 6 g.	J. & J.	do do	July 1, 1931
Collat. Tr. M. on br'ches ($20,000 p. m.), gold.. c*	55	1887	1,000	1,099,000	5 g.	A. & O.	N. Y., Union Trust Co.	Oct. 1, 1987
Consol. mortgage, $50,000,000, gold, no option	1,100	1896	.....	5,905,000	4 g.	J. & J.	do do	July 1, 1990
St. L. Wich. & W. 1st M., red. at 105, g., guar. p. & i. c*	145	1879	1,000	2,000,000	6 g.	M. & S.	do do	Sept. 1, 1919
Ft. S. & V. B. Bridge 1st M., g., dr. at 105, guar. p. & i. c*	....	1885	1,000	349,000	6 g.	A. & O.	do do	Apr. 1, 1910
(Old) Frisco Branch Lines (Not incl. in reorg.)—								
Kan. C. & S. W. 1st M., g., red. at 110, int. guar.. c*	62	1886	1,000	744,000	6 g.	J. & J.	Jan., '94, coup. last paid	Oct. 1, 1990
St. L. Kan. & S. W. 1st M., g., guar., red. at 110. c	70	1886	1,000	890,000	6 g.	M. & S.	Mch., '94, coup last pd.	Jan. 1, 1916
St. L. Salem & A. 1st M., g., guar. p. & i., red. at 105. c*	54	1886	1,000	810,000	5 g.	J. & D.	Dec., '93, coup. last paid	Sept. 1, 1916
Kan. Mid. 1st M., gold, $15,000 p. m., guar. p. & i.. c	107	1887	1,000	1,608,000	4 g.	J. & D.	Dec., '93, coup. last paid	Dec. 1, 1936
St. Louis Siloam & Southern—1st M., $8,000,000 ..	....	1896	.....	(†)	.....	.....	.....	.....
St. Louis Southwestern—Common stock.....	....	....	100	16,500,000	.....	.....	.....	.....
Preferred stock (5 per cent non-cumulative).....	....	....	100	20,000,000	.....	.....	.....	.....
1st mort. certificates, $16,500 p. m., gold..... c*	1,222	1890	1,000	20,000,000	4 g.	M. & N.	N. Y., Central Trust Co.	June 1, 1937
2d M. income cert., $10,000,000, non-cum., gold. c*	1,222	1890	500 &c.	8,000,000	4 g.	J. & J.	When earned.	Nov. 1. 1989
Car trusts July 1, 1895	....	1891	various	470,500	6 & 7	various	N. Y., Central Trust Co.	Nov. 1, 1989
St. Louis Van. & Terre H.—1st M., guar. s. f. not dr. c*	158	1867	1,000	1,899,000	7	J. & J.	N. Y., Central Trust Co.	To 1903
2d mort., sink. fund, not dr'n ($1,600,000 guar.). c*	158	1868	1,000	2,600,000	7	M. & N.	do do	Jan. 1, 1897
St. Paul & Duluth—Common stock.....	....	....	100	4,680,207	See text.	.....	N. Y., Of., 32 Nassau St.	May 1, 1898
Pref. 7 per cent stock and scrip subj. to call at par	....	....	100	4,792,945	See text.	M. & S.	do do	July 5, 1887
1st mortgage..... c*	167	1881	1,000	1,000,000	5	F. & A.	do do	Mar. 2, 1896
2d mortgage..... c*	167	1887	1,000	2,000,000	5	A. & O.	do do	Aug. 1, 1931
Taylor's Falls & Lake Sup., 1st M. gu., s. f. not dr. c*	21	1884	1,000	210,000	6	J. & J.	do do	Oct. 1, 1917
Duluth Short L. 1st M, guar., p. & i., s. f. not dr'n. c*	25	1886	1,000	500,000	5	M. & S.	do do	Jan. 1, 1914
Stillwater & St. Paul 1st mort., g. (not guar).....	12	1870	500 &c.	212,000	7	J. & D.	do do	Sept. 1, 1916
								Dec. 1, 1900

BONDS—The consolidated mortgage for $50,000,000 is secured by a mortgage and pledge of all properties and securities embraced in the reorganization and also all other property hereafter acquired by use of any of the new bonds. Enough new bonds at the rate of 80 per cent (approximately $39,072,000) are reserved for the retirement of all outstanding undisturbed issues. The bonds not required for reorganization will be reserved for betterments, equipment, etc., to an extent of not exceeding $400,000 in any one year. No compulsory redemption of the new bonds can be made prior to their maturity.

TERMS OF EXCHANGE.—Each old consol. bond with April, 1894, and subsequent coupons attached, paying assessment of 10 per cent, receives $140 in first pref. stock, $1,000 in second preferred stock and $1,800 in common stock. The second instalment of the assessment of 5 per cent was payable July 15. Each *St. Louis Salem & Arkansas* $1,000 bond will receive $500 in new consol. 4s, $400 in 2d preferred stock and $600 in common stock (V. 62, p. 1140).

GENERAL FINANCES.—By reorganization the fixed charges were reduced from $2,531,674 to $1,994,330, exclusive of the interest upon bonds which may hereafter be issued to acquire $4,032,000 branch line bonds. The plan provided for the payment of all car trusts, and the new company starts with no debt other than the funded debt as stated above, and with ample provision for future improvements by the reservation of bonds for this purpose.

EARNINGS.—11 months, } 1895-6...Gross, $5,637,504; net, $2,251,618
July 1 to May 31. } 1894-5...Gross, 5,630,559; net, 2,380,915

The following is a statement of earnings, rentals and improvements for the six months ending Dec. 31, 1895, and the fiscal year ending June 30, 1895, and does not include any interest charges:

6 *mos. end. Dec.* 31.	*Gross earnings.*	*Net earnings.*	*Rentals of track & equip*	*Improvements.*	*Balance, surplus.*
1895	$3,243,398	$1,249,861	$77,588	$121,490	$1,050,783
Year. 1894-5	$6,081,424	$2,336,787	$188,727	$46,049	$2,102,011

OFFICERS—D. B. Robinson, President; B. F. Yoakum, Vice-President and General Manager; Frank H. Hamilton, Secretary and Treasurer; Gen. Horace Porter, Chairman of the board of directors.

DIRECTORS—J. Kennedy Tod, Isaac N. Seligman, J. A. Blair, E. C. Henderson, Horace Porter, Fred'k Strauss, of New York; Benj. P. Cheney, Wm. T. Hart, of Boston; Samuel C. Eastman, of Concord, N. H.; Charles S. Gleed, Topeka, Kan.; Geo. A. Madill, Richard C. Kerens and Daniel B. Robinson, St. Louis.

—(V. 62, p. 84, 137, 187, 366, 549, 591, 784, 804, 822, 829, 870, 1088, 1140, 1179; V. 63, p. 30, 117.)

(Old) St. Louis & San Francisco Ry. Branch Lines.—The following branch lines were not embraced in the reorganization: Kansas City & Southwestern RR., Beaumont to Cale, Kan., 62 miles; Kansas Midland Ry., Wichita to Ellsworth, Kan., 107 miles; St. Louis Kansas & Southwestern Ry., Ark. City to Anthony, Kan., 59 miles. See V. 63, p. 30, 76.

St. Louis Siloam & Southern RR.—This company, of which Col. H. D. Mackay of St. Louis is President and chief promoter, in July, 1896, filed a mortgage to the United States Mort. & Trust Co. and Thos. Jefferson Portis, trustees, to secure $8,000,000 bonds, to be issued for the construction of its road from Fort Smith, Ark., to St. Louis, Mo. The company was incorporated June 15, 1896, with authorized capital stock of $5,000,000, par $100. (V. 63, p. 30.)

St. Louis Southwestern.—Road extends from Bird's Point, Mo., opposite Cairo, Ill., 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, 1895, 1,223 miles. Of this total 4 miles are laid with 75-lb. steel; 1,071 miles with 56 lb. steel rails; remainder 35-lb. Has trackage rights from Delta to Cape Girardeau, 15 miles, over St. L. Cape G. & Fort S.—see V. 62, p. 592.

ORGANIZATION.—Reorganization per plan in V. 50, p. 141, 561 of St. Louis Arkansas & Texas, sold in foreclosure in October, 1890. Consists of three corporations—the St. Louis Southwestern Railway Co., the St. Louis Southwestern Railway Co. of Texas and the Tyler Southeastern.

Gray's Point Terminal Ry. was incorporated in May, 1896, to build from Delta to Gray's Point, 15 miles, and will issue $500,000 bonds. V. 62, p. 988; V. 63, p. 30.

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 certificates 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, replacements, taxes, insurance and interest on prior liens. The issue of these certificates may be increased up to $10,000,000, subject to restrictions in the mortgages. Up to January, 1896, no second mortgage interest had been paid.

July 1, 1895, total current liabilities, $1,068,683, including $190,630 bills payable. There are some St. L. Ark. & Texas car trusts outstanding. Current assets, $532,554, including $251,413 materials and supplies on hand; there are also in treasury $325,000 (at par) St. Louis Southwestern firsts and other securities valued in all at $633,115.

EARNINGS.—9 months, } 1895-6....gross, $3,943,582; net, $750,073
July 1 to Mar. 31. } 1894-5....gross, 4,131,517; net, 1,225,216

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting is held at St. Louis, Mo., on the first Tuesday in October. Report for 1894-95 was in V. 61, p. 608, showing earnings for the entire system as below:

Year ending June 30—	1895.	1894.	1893.	1892.
Miles operated.....	1,223	1,223	1,223	1,222
Gross earnings.....	$5,217,175	$4,615,145	$5,116,080	$4,636,461
Operating expenses...	3,977,221	3,873,778	4,281,833	3,824,294
Net earnings.....	$1,239,954	$741,367	$834,247	$812,167
P. c. op. ex. to earns...	(76·23)	(83·94)	(83·69)	(82·48)
Tot. net, incl. other inc.	$1,264,273	$772,398	$903,383	$937,268
Taxes.....	117,729	113,826	109,650	107,326
Interest on bonds.....	800,000	800,000	800,000	800,000
Rentals, etc.....	40,354	56,340	40,117	10,248
Balance.....	sur. $306,190	df. $197,768	df. 46,384	sur. $19,694

—(V. 59, p. **598**, 739; V. 61, p. 569, **608**; V. 62, p. 591, 988; V. 63, p. 30.)

St. Louis Vandalia & Terre Haute RR.—*(See Map Pittsb. Cincin. Chic. & St. L.)*—East St. Louis to Indiana State line, 158 miles.

LEASE.—Leased for 999 years from 1870 to Terre Haute & Indianap. RR. 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. L. and two-sevenths to Terre Haute & Indianapolis. V. 54, p. 846.

CAPITAL STOCK.—Stock, $2,379,358 common and $1,544,700 of 7 per cent cumulative pref.; par $100. The Terre Haute & Indianapolis owns $326,000 preferred and $460,600 common stock, the Pennsylvania RR. $837,000 preferred and $225,000 2d mort. unguaranteed 7s, and the Pennsylvania Company, Dec., 1895, $1,348,000 common and $381,700 preferred. In 1891 and 1892 back dividends on preferred were paid for 1879 to 1884; for 1885, 7 p. c. in March. 1894; for 1886, (No. 9) 7 p. c. in Feb., 1895; for 1887 (No. 10), 7 p. c. in Feb., 1896.

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.

Liabilities for freight cars on Oct. 31, 1895, amounted to $80,889.

ANNUAL REPORT.—Fiscal year ends Oct. 31. Report for year 1894-5 in V. 62, p. 273, showed earnings as follows:

Yr. end. Oct. 31.	*Gross.*	*Oper'g exp's.*	*Net.*	*Rental.*
1895.....	$1,735,049	$1,463 068	$272,881	$520,785
1894.....	1,649,118	1,274,674	374,444	494,736
1893.....	1,884,746	1,347,794	536,952	565,424

From above rental deduct the following disbursements:

	Taxes.	*Interest.*	*Car trusts, etc.*	*Total.*	*Bal., surp.*
1895	$66,568	$316,539	$20,181	$403,288	$117,497
1894	62,455	322,908	15,220	400,583	94,153
1893	59,217	314,930	39,411	413,558	151,866

† Total surplus Oct. 31, 1895, $154,391.

Profit to lessee in 1891-92, $37,598; loss to lessee in 1892-93, $28,472; loss in 1893-94, $120,292; loss in 1894-95, $247,902.—(V. 54, p. **286**; V. 56, p. **460**; V. 60, p. 84, **346**; V. 62, p. 187, **273**.)

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, 1895. 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. Uses Minn. & St. L. terminals at Minneapolis.

HISTORY.—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 is also received in payment for lands at par, and is entitled to receive from land sales any part of its 7 per cent dividend yearly for which railroad earnings do not suffice. The preferred is subject to call at par for redemption with land sales, after drawing by lot, if not purchasable below par in the open market, the sums applied to its redemption and retirement being as follows: In 1891, $182,000; 1892, $226,000; 1893, $165,000. V. 57, p. 61. Three shares of common stock have one vote and each share of preferred has one vote.

DIVIDENDS.—On *common* stock: In 1887, 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, 5 p. c.; in 1895, 5 p. c.; in 1896, Mar., 2½ p. c.

LANDS.—The company has a land grant, of which 1,052,515 acres remained unsold June 30, 1895, and 58,389 acres of the Taylor's Falls

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS: Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
St. Paul Minn. & Manitoba—See Great Northern—								
St. Paul & No. Pacific—Stock ($10,000,000) authoriz'd	184	....	$100	$7,000,000	See text.	.....	All owned by No. Pac.	See text.
Western RR. Minn. 1st M. RR. covered by gen. M.	60½	1877	1,000	420,000	7	M. & N.	N.Y., Office, 35 Wall St.	May 1, 1907
General mort., guar., land gr. ($10,000,000) .c*&r	182	1883	1,000	8,003,000	6 g.	See rem	do do	Feb. 1, 1923
San Antonio & Aransas Pass—Stock	....	....	100	5,000,000	.....	....	.....	.....
1st M. for $21,600,000 g., guar. p. & i. (end.) .c*&r	689	1893	1,000	18,886,000	4 g.	J. & J.	N. Y., Cent. Trust Co.	Jan. 1, 1943
Equipment trust notes Jan. 1, 1896	....	....	.....	352,575	.....	.....	.....	.....
Sandusky & Columbus Short Line.—See Columbus	Shaw	nee &	Hockin	g.				
Sandusky Mansfield & Newark—Re-organized stock	116	....	50	1,080,350	See text.	Feb. 1.	Moss N. Bk., Sand'ky, O.	Feb. 1, 1896
1st M., int. gu. under lease by B. & O. and Cent. O...c*	116	1869	1,000	2,300,000	7	J. & J.	Jan.,'96, coup. last paid.	Jan. 1, 1909
San Francisco & North Pacific.—Stock	....	....	100	6,000,000	....	.....	.....	.....
1st mort., gold ($4,500,000), s. f. red. at 110. "c&r	165	1889	1,000	4,111,000	5 g.	J. & J.	N.Y., 46 Wall, & Fr'nk'frt	Jan. 1, 1919
San Fran. & San Joaq. Val.—Stk. sub., $2,500,000..	....	....	100	See text.	.....	....	.....	.....
1st mortgage, $6,000,000	....	1896	.....	(?)	5	A. & O.	.....	Oct. 1, 1940
Sanford & St. Petersburg—1st M., $1,000,000, gold	....	1894	.....	600,000	5 g.	J. & J.	Philadelphia, Pa.	Jan. 1, 1924
Santa Fe Pres. & Phœnix—1st M., $25,000 p.m., g. c*&r	198	1892	1,000	4,940,000	5 g.	M. & S.	See text.	Sept. 1, 1942
2d mortgage for $15,000 per mile	198	1895	.....	2,964,000	.....	.....	.....	.....
Saranac & Lake Placid—Stock	....	....	100	250,000	(?)	J. & J.	Albany, N. Y.	(?)
1st mortgage, gold ($120,000) c*	10	1893	1,000	120,000	6 g.	M. & N.	N. Y., Central Tr. Co.	May 1, 1913
Saratoga & Schenectady Stock	....	....	100	450,000	7 per an	....	N.Y., Del. & Hud. Canal	.....
Sault Ste. Marie Bridge—1st M., g., s.f., dr'n at 110 c	1¼	1887	1,000	900,000	5 g.	J. & J.	N. Y., Third Nat. Bank.	July 1, 1937
Savannah Americus & Montgomery—See Georgia	& Ala	bama.						
Savannah Florida & Western—Stock	....	....	100	9,412,900	See text.	.....	N. Y., Off., 12 W. 23d St.	Jan. 1, '96, 2%
Atlantic & Gulf consol. mortgage c*	286	1867	500 &c.	1,780,000	7	J. & J.	do do	July 1, 1897
So. Ga. & Flor., 1st Ms., end by State of Georgia. c*	58	1869	1,000	464,000	7	M. & N.	do do	May 1, 1899
So. Ga. & Florida 2d mortgage c	58	1869	1,000	200,000	7	M. & N.	do do	May 1, 1899
Sav. Fla. & West., 1st (consol.) mort., gold...c*&r	545	1884	1,000	4,056,000	6 g.	A. & O.	N.Y., H.B. Plant, & Savan	Apr. 1, 1934
Sav. Fla. & W. consol. M. ($20,000,000) gold...c*	819	1893	1.000	6,900,000	5 g.	M. & N.	do do	May 1, 1943

branch grant. In year 1894-95 sales from company's grant were 27,930 acres for $145,405, and gross cash receipts were $145,396 (of which $67,279 from stumpage); net income, $116,652.

Earnings.—2 months, July 1 to Aug. 31. { 1895, gross, $291,398; net, $77,603. { 1894, gross, 270,357; net, 105,157.

Annual Report.—Fiscal year ends June 30. Annual meeting at St. Paul second Thursday in October. Report for 1894-95 in V. 61, p. 658.

Year ending June 30—	1895.	1894.	1893.
Gross earnings	$1,423,307	$1,513,393	$2,105,275
Operating expenses and taxes	1,060,915	1,104,351	1,495,807
Net earnings	$362,392	$409,042	$609,468
Total net income	$402,650	$452,535	$676,738
Rentals paid	$119,944	$140,796	$111,829
Interest on bonds	150,000	150,000	150,000
Dividends	(5) 239,475	(6) 293,406	(7)355,043
Miscellaneous	68,003	16,766	68,826
Balance from RR. operations	df. $174,772	df. $148,433	def. $8,960
Rects. from stumpage and lands.	$90,629	$59,924	$168,329

—(V. 55, p. **677**; V. 57, p. 61, **594**; V. 59, p. **647**; V. 61, p. **658**.)

St. Paul & Northern Pacific Ry.—Road—Brainerd to St. Paul, 148 miles; Little Falls to Staples Mills, 34 miles; total, 182 miles; branches and spurs, 12 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 receivers' certificates.

Dividends.—Since 1890: For 1891 paid 14·85 p. c.; for 1892, 6 p. c.; for 1893, 7·50 p. c.; for 1894, 5·50 p. c. (paid partly in bonds at par); for 1895, 6 p. c.; for 1896, first 6 months, 3 p. c.

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.—For calendar year 1895 net income, $871,906; interest on bonds, $509,580; balance, surplus, $362,326. In 1894 net income, $801,318; interest on bonds, $509,850; balance, surplus, $291,468. —(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, 171 miles; Skidmore to Alice, 43 miles; Shiner to Lockhart, 54 m.; branch, 21 m.; total, 687 m., all 50-lb. steel.

History.—Reorganized without foreclosure sale in 1893, management passing to So. Pac., which owns $2,000,000 stock.

Bonds.—Mortgage is for $21,600,000 (trustee, Central Trust Co.) and the So. Pacific Co. by endorsement on each bond guarantees unconditionally "the punctual payment of the principal and interest." Of the $21,600,000 authorized, $17,100,000 was to be used in the reorganization, $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., $18,886,000 to April, 1896, but Dec. 31, 1896, only $17,420,000 were outstanding; current liabilities, $628,716; contingent liabilities, (due So. Pac., etc.), $689,344; current assets, $201,752.

Latest Earnings.—5 mos. Jan. 1 to May 31. { 1896...Gross, $678,455; net, $130,849 { 1895...Gross, 748,226; net, 147,274

Annual Report for 1895 was in Chronicle of July 25, 1896, showing: gross, $1,971,828; net, $560,280. In 1894, gross, $1,946,751; net, $622,386. In 1893 gross, $1,881,551; net, $372,241.

San Antonio & Gulf Shore Ry.—See V. 63, p. 76.

Sandusky & Col. Short Line.—See Colum. Sandusky & Hock.

Sandusky Mansfield & Newark.—Owns from Sandusky, O., to Newark, O., 116 miles. Leased to Central Ohio, guaranteed by Baltimore & 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. First mortgage interest due July 1, 1896, was not paid. The net earnings of the road will be applied to the payment of the rental, and it was thought that in a few months the coupons would be paid. See V. 63, p. 30. See description of mortgage, etc., p. 8, Supplement of April, 1896.

Dividends.—From 1881 to 1884, 2 p. c.; 1885 to 1888, 3 p. c.; 1889 to 1892, 3½ p. c.; in 1893, 1894, 1895 and 1896 each, 3 p. c.

Earnings.—Year ending June 30, 1895, gross, $714,171; net, $108,487; total loss to lessee in 1894-95, $120,035, against loss of $97,536 in 1893-94 and loss of $30,610 in 1892-93. In 1893-94 gross, $706,092; net, $126,400.—V. 63, p. 30.

Sanford & St. Petersburg RR.—From Sanford, Fla., to St. Petersburg, 153 miles; made standard-gauge in 1895. Formerly Orange Belt Railway, which was sold at foreclosure in March, 1893. Stock is $600,000; par, $100. Mortgage trustee, Penna. Co. for Ins. on Lives & Granting Annuities, Philadelphia. President, E. T. Stotesbury, Phila.

San Francisco & North Pacific.—Point Tiburon, Cal., to Ukiah, Cal., 106 miles, and branches, 59 miles. Consolidation of March 19, 1889. Has steamer connection (6 miles) with San Francisco.

Bonds.—Issued at $25,000 per mile; trustee, Mercantile Trust Co., N. Y. sinking fund, $25,000 yearly, bonds drawn at 110 and interest. [Mortgage abstract V. 49, p. 241.] Bonds canceled to June 30, 1896, $179,000.

Latest Earnings.—From July 1 to June 30 (12 months).

12 *Months.*	*Gross.*	*Net.*	*Int. chgs.*	*Bal., surp.*
1895-6	$790,958	$232,580	$230,550	$2,030
1894-5	826,701	284,928	231,140	53,788

Annual Report.—Fiscal year ends June 30. Report for 1894-95 in V. 61, p. 150, showing gross $826,701; net, $284,929; interest and sinking fund, $231,140; balance, surplus, $53,789. In 1893-94 gross, $808,336; net, $265,396.—(V. 59, p. **228**; V. 61, p. **150**.)

San Francisco & San Joaquin Valley Ry.—In 1895 began construction of a road from San Francisco, Cal., via the San Joaquin Valley, Bakersfield, Kern Co., Cal., about 325 miles, obtaining for San Francisco an independent outlet to the East. In December, 1895, grading was well under way and track-laying had begun, 25 miles of track being finished. (See V. 62, p. 366.) Stock $6,000,000, par $100, of which $2,500,000 has been subscribed, and in May, 1896, seven instalments thereon of $10 each had been called. The mortgage is for $6,000,000.

Officers.—President, Claus Spreckels; 1st Vice-President, Robert Watt; 2d Vice-President, A. H. Payson; Secretary, Alexander Mackie, San Francisco, Cal.; Counsel, E. F. Preston.—(V. 60, p. 220, 303, 393, 607, 837; V. 61, p. 872, 1156; V. 62, p. 366, 870, 1179.)

Santa Fe Prescott & Phoenix.—Owns road from Ash Fork on Atlantic & Pacific via Prescott to Phoenix, Arizona, 198 miles, completed in Feb, 1895. V. 60, p. 481. Stock authorized for $40,000 per mile; outstanding in April, 1895, entire issue. First mortgage is for $25,000 per mile; Mercantile Trust Co. New York trustee; 2d mortgage is for $15,000 per mile; Central Trust Co., N. Y., trustee. A 30-year contract (from 1893) with the old Atch. T. & S. Fe provided for payment of an arbitrary 5 per cent of the gross earnings upon all business interchanged with S. F. P. & P. Ry. to the trustee of the first mortgage bonds, toward payment of interest. Interest on certain numbers of the firsts is paid at Mercantile Trust Co., N. Y. F. M. Murphy, Pres., 640 Monadnock Block, Chicago, Ill. (V. 58, p. 595; V. 60, p. 481.)

Sault Ste. Marie Bridge.—Own Sault Ste. Marie Bridge, including 6,421 feet of main track. The Canadian Pacific, Duluth South. Shore & Atlantic and Minneapolis St. Paul & Sault Ste. Marie RR. cos. agree to pay for use of bridge an amount equal to operating expenses, and interest and sinking fund of debt. Mortgage is for $1,000,000; sinking fund, $5,500 yearly. Stock, $1,000,000. President, Calvin S. Brice.

Savannah Americus & Montgomery.—See Georgia & Ala.

Savannah Florida & Western.—*(See Map.)* Operates from Savannah, Ga., to Tampa, Fla., with branches to Bainbridge and Albany, Ga., and Jacksonville, Chattahoochee and Gainsville, Fla.; total owned, 856 miles; leases 33 miles. Total mileage, 889.

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 889 miles described above, the system includes the Charleston & Savannah, 133 miles; the Brunswick & Western, 171 miles; the Alabama Midland (including Abbeville So.), 235 miles; the Silver Springs Ocala & Gulf, 68 miles; Florida Southern, 247 miles; Sanford & St. Petersburg, 152 miles; St. Johns & Lake Eustis, 48 miles; total, 1,941 miles. [See separate statement for each company, except Brunswick & Western, whose bonds are given above.] There are also 2,318 miles of steamer lines, including lines to Havana, Mobile, etc. April 1, 1893, the South Florida was consolidated with the Savannah Florida & Western. In 1894-95 control of the Florida Southern, 247 miles, formerly in Jacksonville Tampa & Key West system, and of the Sanford & St Petersburg, 152 miles, was purchased.

Stock.—During the year 1893-94 the stock outstanding was increased from $6,793,900 to $9,412,900.

Bonds.—The Savannah Florida & Western first consols of 1884 are a first lien on 201 miles and a second on 344 additional. The consolidated mortgage executed in May, 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 and for future betterments and extensions.

Florida Southern first mortgage is for $5,000,000; interest at 3½ per cent until Jan. 1, 1900, and 4 per cent thereafter. Bonds are endorsed with the Savannah Florida & Western guarantee of principal and interest. V. 62, p. 683. See Florida So. statement. (V. 61, p. 661.)

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.

MILEAGE TABLE.

RAILWAY LINES:

	MILES.
Savannah, Florida & Western R'y	839
Charleston & Savannah R'y	130
Brunswick & Western R. R.	171
Alabama Midland R'y	236
Silver Springs, Ocala & Gulf R'y	66
Sanford & St. Petersburg R. R.	136
Florida Southern R'y	247
St. John & Lake Eustis R. R.	66
	1,941

PLANT STEAMSHIP LINE:

Pt. Tampa, Key West & Havana Line	360
Pt. Tampa & Mobile Line	360
Pt. Tampa & Manatee River Line	26
Pt. Tampa to Caloosahatchee River	126
Pt. Tampa to St. Petersburg	6
	887

CANADA ATLANTIC AND PLANT STEAMSHIP LINE:

Boston to Halifax	319
Boston to Charlestown	646
	1,035

PEOPLE'S LINE STEAMERS:

Chattahoochee River	223
Flint River	36
Apalachicola River	137
	396

RECAPITULATION:

Railway Lines	1,941
Steamer Lines	2,318
Total	4,259

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Savanah Florida & Western—(Concluded)—								
Brunswick & W. 1st M. Bruns. to Albany, g, gu.c*	171	1888	$500&c.	$3,000,000	4 g.	J. & J.	N.Y.,12 W.23d St.& Sav.	Jan. 1, 1938
Income bonds, non-cumulative	....	1888	1,000	3,000,000	5	.....	None paid.	Irredeemable.
Florida South. 1st M.,$5,000,000,g., gu. S. F.& W.	....	1895	1,000	4,241,000	3½ to 4	J. & J	New York City.	Jan. 1, 1945
Savannah & Western—See CENTRAL OF GEORGIA	RAIL	WAY.						
Schenectady & Duanesb.—1st mort., interest guar..	14	1874	100 &c.	500,000	6	M. & S.	N. Y., 21 Cortlandt St.	Sept. 1, 1924
Schuylkill & Lehigh—1st m., guar. p. & l. by P. & R.	44	1872	1,000	600,000	4½	M. & N.	Phila., Phil. & Read.RR.	Nov. 1, 1902
Seaboard Air Line Belt Railroad—Stock	....	....	.....	50,000	.....	.....	.....	.....
1st mortgage	....	1893	1,000	600,000	5	A. & O.	Baltimore and Atlanta.	Apr. 1, 1923
Seaboard & Roanoke—St'k ($244,200 is pf. gu. 7 p.c.)	81	....	100	1,388,400	See text.	M. & N.	Balt., Farm. & Plant. Bk.	See text.
Debentures, registered	....	1886	100 &c.	690,000	6	F. & A.	Portsmouth, Va.	Aft. July,1916
1st mortgage for $2,500,000	81	1886	1,000	2,500,000	5	J. & J.	N.Y., Baltimore & Phila.	July 1, 1926
Sea. Air Line Equ't Tr. ser. A, B & C (⅓ each)	....	1890-1	1,000	240,500	5	J. & D.	Balt., Merc. Tr. & Dep. Co	$25,000 J'ne 1
Equip. joint bds. (S.&R., R.&A., R.&G.) g. see text	....	1896	.....	250,000	5 g	.....	.....	$25,000 y'rly.
Seattle Lake S. & East.—Reorg. certs. for 1st M.	....	1886	1,000	5,558,000	6 g.	F. & A.	.....	Aug. 1, 1931
Seattle & Intern'l 1st mort., $4,450,000, gold	178	1896	.....	In trust.	4 g.	.....	See text.	1926
Spokane & Seattle 1st mort., $1,112,000, gold	47	1896	.....	In trust.	4 g.	.....	See text.	1926
Shamokin Sunbury & Lewisburg—1st mort.	31	1882	1,000	1,000,000	5	M. & N.	Phila., Phil. & Read.RR.	May 1, 1912
2d mortgage, gold	31	1890	1,000	1,000,000	6 g.	J. & J.	do do	July 1, 1925
Shamokin Val. & Pottsville—Stock, guar. by Nor. C.	29	....	50	869,450	6 per an.	F. & A.	Phila., Penn. RR. Co.	Aug. 1, 1896
1st mortgage, gold, on road and lands	28	1871	500 &c.	2,000,000	7 g.	J. & J.	do do	July 1, 1901
Sharon—Stock ($500,000)	16	....	50	464,050	6 per an.	M. & S.	Sharon, Pa.	March, 1896
1st mortgage, gold	16	1889	1,000	164,000	4½ g.	J. & D.	N. Y., Farm. L. & Tr. Co.	June 1, 1919
Short Route Ry. Transfer Co.—1st mortgage	1½	1882	.....	500,000	6	F. & A.	.....	Aug. 1, 1912
Silver Sp. Ocala & Gulf—1st, l. gr.($15,000 p.m.)g.	74	1888	1,000	1,120,000	4 (6)	J. & J.	N. Y., 12 West 23d St.	July 1, 1918
Silverton—1st mort. for $500,000 gold	17	1888	1,000	425,000	6 g	A. & O.	Denver, Co 's office.	Oct. 1, 1908
Sioux City & Northern—1st mortgage, gold	96	1890	1,000	1,920,000	5 g.	J. & J.	In default.	Jan. 1, 1920
Sioux City O'N. & West.—1st M. ($18,000 p. m.) g.	130	1891	1,000	2,340,000	5 g.	A. & O.	Oct.,'92, coup. last paid.	Oct. 1, 1921
Somerset Railway—1st mortgage	....	1887	.....	225,000	5	J. & J.	Boston & Oakland, Me.	July 1, 1917
South Atlantic & Ohio—1st mortgage	70	1887	1,000	1,850,000	6	J. & J.	In default.	July 1, 1917
South Carolina & Ga.—1st M. $5,250,000, gold	245	1894	1,000	5,368,000	5 g.	M. & N.	N. Y., Office, 15 Broad.	May 1, 1919
South Jersey—Receiver's certs., (auth. $100,000)	....	1895	.....	(?)	.....	.....	.....	.....
Mort. bonds, $12,500 p. m., g	....	1893	500	(?)	5 g.	A. & O.	.....	Oct. 1, 1923

DIVIDENDS.— '83. '84. '85. '86. '87. '89. '90. '91. '93. '94. '95. 96.
Per cent. 7 4 0 3½ 2 4 0 2 3½ 6 4 2

LATEST EARN'GS.—10 mos., 1895-6. gross, $2,822,903; net, $721,402
July 1 to April 30. 1894-5. gross, 2,971,859; net, 861,487

ANNUAL REPORT.—For year 1894-95 the figures are from an advance report. Report for 1893-94 was in V. 59, p. 736.

Year ending June 30—	1895.	1894.	1893.
Gross earnings	$3,560,457	$3,798,771	$3,025,299
Other income	1,103	33,282	19,602
Net receipts	1,070,668	1,298,376	1,130,402
Interest, taxes, etc.	881,849	854,482	583,856
Surplus for dividends	188,819	443,894	546,546

From earnings of year ending June 3, 1892, dividend (3½ per cent) $237,786, was paid in January, 1893; from year 1892-93, (6 per cent) $564,774; from 1893-94 (4 p. c.), $376,516; from 1894-95, 2 p. c. was paid. (V. 742, 779; V. 60, p. 523, 607; V. 61, p. 661, 968; V. 62, p. 683.)

Savannah & Western.—SEE CENTRAL OF GEORGIA RY.

Seaboard Air Line Belt RR.—Owns road from Belt Junction to Howells, Ga., 8 miles. Controlled through ownership of stock by Seaboard & Roanoke and Raleigh & Gaston. Stock, $50,000.

Seaboard & Roanoke.—Owns Portsmouth, Va., to Weldon and branch, N. C., 81 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, $1,500,000; outstanding, $1,144,200 common, $200,000 1st pref. 7 p. c. guaranteed and $44,200 is 2d pref. guar.

DIVIDENDS.—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. The equipment joint bonds of 1896, authorized $250,000, are the joint and several obligations of the Seaboard & Roanoke RR. the Raleigh & Gaston RR., and the Raleigh & Augusta Air Line RR. These bonds are issued in series of $25,000 each, running from one to ten years, the entire property remaining as security; trustee, Mercantile Trust & Deposit Co. of Baltimore. (V. 62, p. 684.)

LATEST EARNINGS.—
10 months, July 1 to 1895-6.....Gross, $2,982,859; net, $907,862
April 30, 884 miles 1894-5.....Gross, 2,636,285; net, 612,311

ANNUAL REPORT.—In year ending June 30, 1895, gross on road proper, 114 miles, $758,845; net, $252,869; other income, $111,746; charges, $394,060; dividend on preferred stock, $17,094; balance, deficit, $46,539. In 1893-94, gross, $730,701; net, $187,738. (V. 59, p. 541; V. 60, p. 84; V. 61, p. 751, 1153; V. 62, p. 684, 1042.

Seattle & International RR.—See SEATTLE LAKE SHORE & EASTERN.

Seattle Lake Shore & Eastern.—The road formerly known under this name is now owned as follows: *Seattle & International* RR. owns from Seattle northerly to Sumas, Wash., 125 miles, connecting there with the Canadian Pacific RR. and from Woodinville easterly to Sallal Prairie 39; branches 14 miles; total, 178 miles. The *Spokane & Seattle* Ry. owns from Spokane to Davenport, 47 miles.

ORGANIZATION.—The Seattle Lake Shore & Eastern (formerly controlled by Northern Pacific) was sold in foreclosure May 16, 1896, and its property deeded to the companies above named. The securities of the new companies (in the aggregate $3,000,000 stock and $5,562,000 bonds) will be held for five years in trust by H. O. Armour, H. W. Sage and A. M. White, who will nominate directors and may sell, lease or consolidate the roads subject to confirmation by 60 per cent of the certificates representing the old Seattle Lake Shore & Eastern bonds. During these five years said certificates will receive such interest as shall in the estimation of the directors have been earned on the bonds deposited in trust, unearned coupons to be canceled.

At the expiration of five years, unless holders of 60 per cent of the certificates shall in the meantime have authorized a deal with some other company, said certificate holders will receive in exchange for their certificates 20 per cent of the face value of the same in the above bonds of the Spokane & Seattle and 10 per cent in its stock, and 80 per cent in the bonds and 40 per cent in the stock of the Seattle & International. See further particulars V. 62, p. 415, 643; V. 63, p. 76.

EARNINGS.—For year ending June 30, 1895, gross, $277,726; net, $45,974; other income, $20,153; miscellaneous expenses, $23,034; interest charges (not paid), $340,500; bal., def., $297,407. (V. 59, p. 970; V. 61, p. 747, 795, 1014; V. 62, p. 415, 503, 594, 643, 689, 785, 870, 950, 1088; V. 63, p. 76, 117.

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, at 6 per cent on the stock, and used for coal traffic northward. Stock, $2,000,000 (par, $50) of which $1,995,850 is owned by the Phila. & Reading. (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. Pennsylvania RR. owns $530,000 7 per cents, and $275,000 additional were held January 1, 1896, to cover the depreciation of coal lands.

Sharon.—Owns from Sharon, Pa., to Pymatuning, Pa., with branches, 16 miles in all. Leased till April 30, 1982, to New York Pennsylvania & Ohio (now Nypano RR) at rental of $36,586 per annum, which pays interest on bonds and 6 per cent on stock. In 1895 stock for $10,700 was issued to lessee for improvements.

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 on the $1,120,000 bonds outstanding reduced from 6 to 4 per cent, guaranteed by endorsement. Stock, $1,500,000, par $100. The first mortgage is limited to $3,000,000, but no more than the amount outstanding ($1,120,000) can be issued on present mileage. There is a land grant of 13,840 acres per mile, of which the mortgage covers 4,000 acres per mile. EARNINGS.—Jan. 1 to Mar. 31, 1896 (3 months), gross, $48,193, against $42,730 in 1895. Year ending June 30, 1895, gross, $171,256; net, $45,559; other income, $1,604; charges, $52,422; balance, deficit, $5,259.

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.—Year ending Dec. 31, 1895, gross, $77,140; net, $40,996; interest, $25,500; balance, surplus, $15,496; 1894, gross, $53,597. In 1893 gross were $68,397; net, $25,712. In 1892, gross, $105,058; net, $50,036.

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, $10,000,000; outstanding, $1,440,000. Judge Warwick Hough and Mr. S. J. Beals were appointed receivers in Oct., 1893. V. 57, p. 596. Petition for sale of road filed in July, 1894, by mortgage trustee; unpaid coupons, etc., July 1, 1895, $253,123.

REPORT.—For year ending June 30, 1895, gross, $160,876; net, $10,447; charges, $111,171. In 1893-94, gross, $285,880; net, $117,957. —(V. 59, p. 117, 651; V. 60, p. 131, 1060; V. 61, p. 1014.)

Sioux City O'Neill & Western.—Owns Covington, opposite Sioux City, to O'Neill, Nebraska, 130 m. Mortgage Trustee is Manhattan Trust Co. of New York. F. C. Hills appointed receiver Nov. 1, 1893. In Jan., 1895, foreclosure sale was ordered. Crops in this section were a total failure in 1894, and for year ending June 30, 1895, earnings were, gross, $87,514; deficit under operating and taxes, $32,291. In calendar year 1895, gross, $125,609; def. under operating, $2,980. 1894, gross, $132,281; operating expenses, $120,613; taxes, $23,258; balance, deficit, $11,590. (V. 59, p. 1059.)

Somerset Ry.—Owns road from Oakland to Bingham, Me., and branch, 42 miles. Road opened in 1890. Capital stock is $736,649 (par, $100), of which to June 30, 1895, $552,200 had been issued and $184,449 was held for old Somerset RR. bonds not converted into stock. Loans and bills payable June 30, 1895, $57,187. EARNINGS.—Year ending June 30, 1895, gross, $75,372; net, $23,713; interest, taxes, etc., $20,463; balance, surplus, $3,250.

South Atlantic & Ohio.—Owns from Bristol, Tenn., to Bigstone Gap, Va., 70 miles. In 1892 John C. Haskell and D. H. Conklin were appointed receivers. In June, 1896, foreclosure sale was ordered. Stock is $1,100,000; par, $100. On July 1, 1894, car trusts $107,260; coupons due and unpaid, $659,000. Year ending June 30, 1895, gross, $88,362; deficit under operating, $3,190; charges, $128,841. In 1893-94, gross, $102,482; net, $16,730.—V. 62, p. 1042.

South Bound.—SEE FLORIDA CENTRAL & PENINSULAR.

South Carolina & Georgia RR.—ROAD.—Owns road from Charleston, S. C., to Augusta, Ga., with branches, as follows:

Lines Owned—	*Miles.*	*Lines Leased*—	*Miles.*
Charleston, S.C., to Augusta, Ga.	138	Carolina Cumber. Gap, &c.—	
Branch to Columbia, S.C.	67	Aiken to Edgefield	24
do to Camden, S. C.	37		
do to Ten Mile Hill	3	Total operated	269

Of the lines owned, 213 miles is 56-lb. steel and 32 miles 70 lb.

HISTORY, ETC.—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 trustee is the Central Trust Co., N. Y.

ANNUAL REPORT.—Fiscal year ends June 30. The first annual report, being for 1894-95, was given in V. 62, p. 274.

12 *months*—	*Gross.*	*Net.*	*Oth. inc.*	*Int. & taxes.*	*Bal., surp.*
1894-95	$1,089,562	$360,651	$4,824	$315,349	$50,126
1893-94	1,235,327	232,421	.....	.....	.....

Officers—President Charles Parsons, 15 Broad Street, New York. —V. 60, p. 302, 749; V. 61, p. **747**; V. 62, p. **274**, *503*.

MAP OF THE
SOUTHERN PACIFIC
COMPANY RAILROADS
AND
STEAMSHIP CONNECTIONS.
WASHINGTON
OREGON
CALIFORNIA
IDAHO
NEVADA
MONTANA
WYOMING
UTAH
COLORADO
ARIZONA
NEW MEXICO
NEBRASKA
DAKOTA
KANSAS
INDIAN TERRITORY
OKLAHOMA
TEXAS
LOUISIANA
ARKANSAS
MISSOURI
ILLINOIS
IOWA
WISCONSIN
MINNESOTA
MICHIGAN
KENTUCKY
TENNESSEE
MISSISSIPPI
ALABAMA
GEORGIA
FLORIDA
SOUTH CAROLINA
NORTH CAROLINA
VIRGINIA
W. VIRGINIA
OHIO
INDIANA
MEXICO
PORTLAND
SALEM
SAN FRANCISCO
LOS ANGELES
SALT LAKE CY.
OGDEN
DENVER
PUEBLO
ALBUQUERQUE
PRESCOTT
EL PASO
SAN ANTONIO
AUSTIN
HOUSTON
GALVESTON
NEW ORLEANS
MEMPHIS
ST. LOUIS
CHICAGO
OMAHA
DES MOINES
ST. PAUL
DETROIT
CLEVELAND
BUFFALO
TORONTO
ATLANTA
CHARLESTON
SAVANNAH
MOBILE
MONTGOMERY
NASHVILLE
LOUISVILLE
CINCINNATI
COLUMBUS
INDIANAPOLIS
KANSAS CITY
ATCHISON
TOPEKA
SANTA FE
SOUTHERN PAC. CO.
UNION PACIFIC
GT. SALT LAKE
CENTRAL PAC.
DENVER & RIO GRANDE
ATL. & PAC. R. R.
A. & P. JC.
SOUTHERN PACIFIC
DENISON
FT. WORTH
ROBERTS
GARRETT
BEAUMONT
ROCKLAND
LUFKIN
KERRVILLE
SAN ANTONIO & ARANSAS PASS
GULF, COLORADO & SANTA FE
MEX. INTERNATIONAL
MEX. CENTRAL
MEX. NORTHWESTERN
SOUTH PACIFIC
TEXAS & PACIFIC
MISSOURI PACIFIC
ILLINOIS CENTRAL
CHESAPEAKE & OHIO
BALTIMORE & OHIO
NORFOLK & WESTERN
SOUTHERN RAILWAY
ATLANTIC COAST LINE
SEABOARD AIR LINE
LOUISVILLE & NASHVILLE
NEW YORK CENTRAL
PENNSYLVANIA
WABASH
ERIE
LAKE SHORE
MICHIGAN CENTRAL
GRAND TRUNK
CANADIAN PACIFIC
NORTHERN PACIFIC
GREAT NORTHERN
CHICAGO & NORTH WESTERN
CHICAGO, MILWAUKEE & ST. PAUL
CHICAGO, BURLINGTON & QUINCY
MISSOURI PACIFIC
ST. LOUIS & SAN FRANCISCO
ST. LOUIS, IRON MOUNTAIN & SOUTHERN
MISSOURI, KANSAS & TEXAS
CHICAGO, ROCK ISLAND & PACIFIC
YELLOWSTONE NATIONAL PARK
BLACK HILLS
GULF OF CALIFORNIA
GULF OF MEXICO
PACIFIC OCEAN
LAKE MICHIGAN
LAKE SUPERIOR
LAKE ERIE
LAKE ONTARIO

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
So. & No. Alabama—1st M., s.f. not dr'n; guar. by L. & N.	189	1873	£200	£792,600	6 g.	M. & N.	London, Baring Co., L'd	May 1, 1903
2d mort. gold, s. f. $2,000,000 (owned by L. & N.)	189	1880	$1,000	$1,960,000	6 g.	A. & O.	N. Y. Of., 120 Broadw'y	Apr. 1, 1910
Consol. mortgage (for $10,000,000), gold, guar. c*	189	1886	1,000	3,958,000	5 g.	F. & A.	N. Y., Office, 120 B'way.	Aug. 1, 1936
South Pac. Coast—1st M., g., gu. (s. f. begins 1912) c	104	1887	1,000	5,500,000	4 g.	J. & J.	N. Y., S. Pac., 23 Br'd St.	July 1, 1937
Southern Cent.—SEE LEHIGH & NEW YORK RR.								
Southern Pacific COMPANY—Stock ($150,000,000)	5,931	....	100	120,934,170	....	.....	.....	.....
Steamship 1st mort. bonds, Ser. A, $3,000,000	....	1891	.....	2,787,000	6	J. & J.	N. Y., 23 Broad St.	Jan. 1, 1911
South. Pac. of Arizona—1st M, ser. A, gold, guar. c&r	392	1879	1,000	6,000,900	6 g.	J. & J.	N. Y., S. Pac., 23 Br'd St.	Mch., 1909
do do Series B, gold, guar. c&r	392	1880	1,000	4,000,000	6 g.	J. & J.	do do	Mch. 1, 1910
Southern Pacific (Cal.)—Stock, $90,000,000 auth.	....	....	100	70,006,100	....	....	.....	.....
All equally secured. 1st M., series A, gold (land grant..c*)	1,042	1875	500 &c.	30,677,500	6 g.	A. & O.	N. Y., S. Pac., 23 Br'd St.	Apr. 1, 1905
Series B, gold (sink'g fund..c*)		1875	500 &c.		6 g.	A. & O.	do do	Oct. 1, 1905
Series C & D, gold.. (not subject..c*)		1876	500 &c.		6 g.	A. & O.	do do	Oct. 1, 1906
Series E & F, gold.. (to call....c*)		1882	500 &c.		6 g.	A. & O.	do do	Apr. 1, 1912
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.	do do	Apr. 1, 1937
So. Pac. gen. mort. ($38,000,000), gold..... c*&r	1,587	1888	1,000	698,000	5 g.	A. & O.	do do	Oct. 1, 1938
Stockton & Copper. 1st M., g. (guar. by C.P.).....	45	1875	500 &c.	500,000	5 g.	J. & J.	do do	Jan. 1, 1905
Consol. mort., gold, $89,293,500 s f. not drn c*r&	....	1893	500 &c.	16,883,000	5 g.	M. & N.	do do	Nov. 1, 1937
Southern Pacific of New Mexico—1st M., gold...c&r	167	1881	1,000	4,180,000	6 g.	J. & J.	New York, 23 Broad St.	Jan. 1, 1911
Southern Railway—Com. stock, $125,000,000...	....	....	.....	120,000,000	....	.....	.....	.....
Preferred, 5 per cent, non-cumu., $60,000,000...	....	....	.....	54,300,000	....	.....	.....	.....
A.—PROPERTIES MERGED INTO SOUTHERN RAILWAY Co.								
Atlantic Tennessee & Ohio 1st mortgage.....	44	1883	.....	150,000	6	A. & O.	N. Y., J. P. Morgan & Co.	Apr., 1913
Charlotte Col. & Aug. 1st mort., ext. in 1895; text	191	1869	500&c.	2,000,000	5 g.	J. & J.	do do	July 1, 1909
2d mortgage	191	1872	1,000	500,000	7	A. & O.	do do	Oct. 1, 1910
Col. & Greenv. 1st m. (6 p. c. after Jan. '98), g..c*	164	1881	1,000	2,000,000	5 to 6	J. & J.	do do	Jan. 1, 1916
Ga. Pacific 1st mort., 6 p. c. after Jan. '98.....c*	566	1882	1,000	5,660,000	5 to 6 g.	J. & J.	do do	Jan. 1, 1922
Equipment mortgage, gold, s. f., subj. to call. c*	....	1889	1,000	700,000	5 g.	F. & A.	do do	Various.
Equip. notes Jan. 31, 1896 (payable monthly)..	....	....	.....	243,240	....	Nov.	do do	Monthly to '98
Richmond & Danville cons. mortgage, gold.....c	....	1874	1,000	5,997,000	6 g.	J. & J.	do do	Jan. 1, 1915
Debenture mort., old 6s, int. from Oct. 1, '95....	....	1882	1,000	3,368,000	5	A. & O.	do do	Apr. 1, 1927
Equipm't Trust bonds, gold, s.f., subj. to call..c*	....	1889	1,000	1,110,000	5 g.	M. & S.	do do	Sept. 1, 1909
Equip. notes Jan. 31, 1896 (payable monthly)..	....	....	.....	241,820	....	.....	do do	Monthly to '98

South Jersey.—See SUPPLEMENT of July, 1894.

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 first and consol. mortgage bonds. On June 30, 1894, loans and bills payable amounted to $1,257,454, and there was due Louisville & Nashville $154,278. In year ending June 30, 1894, gross earnings were $1,818,391; net, $485,570; deficit under interest, taxes, ec., $203,804. In 1892-93 gross, $2,147,566; net, $401,801. (V. 56, p. 1015.)

Southern Central (N. Y.).—See LEHIGH VALLEY.

Southern Pacific Company.—*(See Map.)*—ROAD.—This company owns no track in fee, but largely through ownership of stock and by lease it operates a great system of roads extending from San Francisco to New Orleans (thence by company's steamers to N w York, etc.), to Portland, Oregon, and to Ogden, Utah, with branches. It largely controls the business of central and northern California. Its system comprises the following lines, fully described under their own titles.

PACIFIC SYSTEM. *Proprietary lines*—	*Miles.*
Southern Pacific of Cal.	1,678
(Of which 7 miles leased.)	
Southern Pacific of Ariz.	392
Southern Pac. of New Mex.	167
South Pacific Coast	101
Northern Ry. of Cal.	390
Northern California Ry.	54
Leased lines—	
Central Pacific	1,360
Oregon & California	654
California Pacific	115
Total *Pacific* system	4,911

ATLANTIC SYSTEM. *Proprietary lines*—	*Miles.*
Morgan's Louis. & Texas	283
(Of which 24 miles leased.)	
Louisiana Western	147
Iberia & Vermillion	16
Texas & New Orleans	207
Houston & Tex. Cent., etc...	623
Gal. Harris. & San Ant.	937
Gulf West. Texas & Pacific..	111
New York Texas & Mex.	91
Texas Transportation Co.	8
Total *Atlantic* system	2,423
Grand total Jan. 1, 1896	7,334
Steamship, etc., lines	4,965

AFFILIATED BUT OPERATED INDEPENDENTLY.

Lines on which the Southern Pacific Co. guarantees interest and interest and principal of the bonds, but which are operated independently.

Houston & Texas Central	453	San Antonio & Aransas Pass.	689
Central Texas & Northwest..	12	Austin & N. W.	103

ORGANIZATION.—Organized under laws of Kentucky, its system being known as the "Huntington" lines, Mr. C. P. Huntington being President. The control is vested in the Pacific Improvement Company, a corporation with $5,000,000 of capital stock, of which in 1892 the Crocker estate held $1,249,800, and C. P. HUNTINGTON, Leland Stanford and Butler, Stillman & Hubbard each $1,249,900; other, $500.

PROPRIETARY LINES.—These, with a total mortgage indebtedness Jan. 1, 1895, of $126,005,216, are all practically owned—only $1,023,109 out of their total stock of $167,479,259 not being held on Jan. 1, 1895, by the Southern Pacific Co. "OMNIBUS LEASE."—Five of the proprietary lines are operated under this lease, which runs for 99 years from April 1, 1885, the Southern Pacific Company agreeing to maintain the roads, to pay all fixed and other charges, including interest on bonds and floating debt, and to divide the total net profits from operating, after making these payments, among the several parties to the lease, the So. Pac. Co. to receive 10 per cent of such profits, the Southern Pacific of California, 44 per cent of net profits, Southern Pacific of Arizona, 10 per cent, Southern Pacific of New Mexico, 6 per cent, Morgan's Louisiana & Texas, 23 per cent, Louisiana Western, 7 p. c. For lease of Central Pacific see V. 58, p. 819, and V. 60, p. 480.

CAPITAL STOCK.—Stock authorized, $150,000,000. See V. 48, p. 428

GUARANTIES, ETC.—In Dec., 1892, 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, 1896, loans and bills payable $3,191,682, against $4,201,014 in 1895.

EARNINGS.—5 months, Jan. 1 to May 31. 1896....gross, $18,649,164; net, $5,262,644. 1895....gross, 19,308,412; net, 5,526,315

ANNUAL REPORT.—Fiscal year ends Dec. 31. Annual meeting is held at San Francisco on first Wednesday following first Monday in April. Report for 1895 was given at much length in V. 62, p. 1083, 1089.

The statement of earnings and expenses for 1895 in comparison with 1894, given below, is made up on a somewhat different basis from previous years, the proprietary companies and the leased lines being shown separately.

	Proprietary Companies.	*Leased Lines.*	*Southern Pac. Co.*	*Total, 1895.*	*Total, 1894.*
Miles of road	5,211	2,134	....	7,347	7,251
	$	$	$	$	$
Gross transportat'n earns.	34,785,673	15,637,117	34,234	50,457,025	48,971,406
Operating expenses	23,097,772	10,102,953	41,710	33,242,435	32,006,914
Earns. over oper. exp.	11,687,901	5,534,164	df. 7,476	17,214,589	16,964,492
Other income	1,208,168	82,330	1,086,388	2,376,886	1,916,636
Total receipts	12,896,069	5,616,494	1,078,912	19 591,475	18,881,128
Expenditures—					
Taxes	904,959	450,815	18,668	1,374,443	1,208,864
Trackage and rentals	733,746	185,893	15,000	934,639	892,135
California Pacific rental	...	600,000	.....	600,000	600,000
Interest on bonded debt	7,747,960	4,280,015	162,900	12,190,875	12,677,732
Net profits und. Omnibus lease.	208,366	.....	.....	208,366	119,619
Interest on open accounts	241,766	12,877	186,804	441,447	269 122
Sinking funds	297,886	....	75,000	372,886	342,861
C. P. RR. earnings over operating expenses and taxes	.....	4,549,066	..	4,549,066	1,069,359
Miscellaneous expenses	182,276	241,605	3,756	427,637	30 ,769
Total expenditures	10,316,960	6,627,163	462,128	17,406,252	16,887,261
Surplus	2,579,108	.....	616,784	2,185,222	1,993,856
Deficits	.....	1,010,670	... ..	.....	.....
Loss in operation of Cal. Pacific	....	219,859	219,859	.....	.....
Advances to Oregon & Cal. RR.	.....	790,811	.....	790,811	541,356
Net income from operat'n.	2,579,108	.....	396,925	2,976,033	2,183,212

—(V. 60, p. 480, 561, 603, 607, **858, 871, 875,** 1103; V. 61, p. 28; V. 62, p. 549, 680, *1004*, **1083, 1089.**)

Southern Pacific of Arizona.—*(See Map So. Pac.)*—Owns from Yuma to New Mexico boundary, 393 miles. The stock is $19,995,000, all but $2,400 being held by Southern Pacific Co., which pays all charges and 12 per cent of net profits under "omnibus lease."

EARNINGS.—5 months, Jan. 1 to May 31. 1896.....Gross, $1,007,433; net, $298,993. 1895.....Gross, 971,650; net, 289,418

In 1895, gross, $2,286,576; net, $724,524; surplus over charges, $29,879; net profits due company under lease, $208,366. In 1894, gross, $2,082,694; net, $599,960.

Southern Pacific (of California).—*(See Map.)*—A consolidation of May, 1888, amended in November, 1892, of several lines in California. Total mileage Dec. 31, 1895, was 1,920 miles, of which 1,913 miles was owned, but of this 242·5 miles perpetually leased to and operated by the Atlantic & Pacific RR. Co. Balance (1,678 miles) leased to the Southern Pacific Co. for fixed charges, betterments and additions, and 44 per cent of the surplus income under the "omnibus lease."

STOCK.—Of the stock $68,162,250 Jan. 1, 1896, was held by Southern Pacific *Company*.

BONDS.—*General Mortgage* of 1888 abstract was in V. 49, p. 509. *Consolidated Mortgage* 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. In July, 1896, N. Y. Stock Exchange reported $16,834,000 as listed.

LAND GRANT.—The land grant was 12,840 acres per mile, and proceeds of sales go to retire bonds, but a large proportion of the lands barren and useless for agricultural purposes without irrigation. In 1895 sales were 6,352 acres for $24,702 and 50,286 acres were surrendered; interest on deferred payments, $52,200; land notes outstanding Jan. 1, 1896, $3,175,542.

EARNINGS.—5 months, Jan. 1 to May 31. 1896.....Gross, $4,076,518; net, $1,347,053. 1895.....Gross, 3,970,570; net, 1,325,800

ANNUAL REPORT.—Separate report for year ending Dec. 31, 1895, was given in V. 63, p. 25, 31.

In 1895 gross, $10,906,798; net, $4,504,042; interest, etc., $2,993,848; taxes, $338,863; bal., surplus, $1,171,331; net profits due company under lease, $916,809. In 1894 gross earnings of both divisions were $8,999,236; net over taxes $3,077,021; adding rental ($436,443) received from Atlantic & Pacific RR., etc., total net income, $3,077,464; surplus over charges, $546,053, due So. Pacific Company; net profit due company under lease, $526,322.—(V. 59, p. 28, **356, 370, 374,** *909*; V. 61, p. **67, 71**; V. 63, p. **25, 31.**)

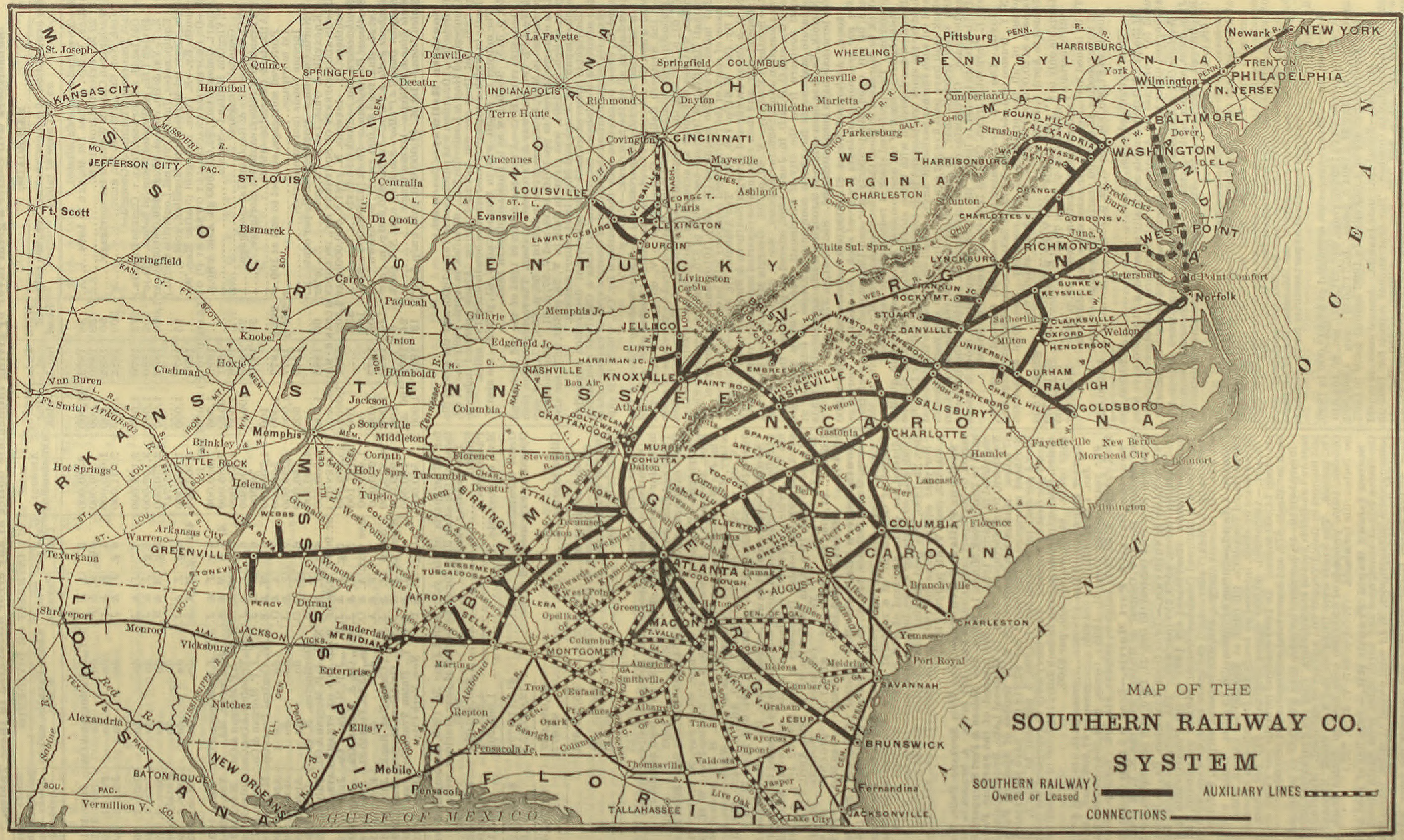
Southern Pacific of New Mexico.—Owns Arizona State Line to Rio Grande bridge, etc., 171 miles. Operated under lease by So. Pacific *Company*, the lessee paying all charges and 6 per cent of net profits under the omnibus lease. Stock, $6,888,800 (par $100), all but $2,500 being held by South'n Pacific Co. Sinking fund Jan. 1, 1896, $489,549.

EARNINGS.—5 months, Jan. 1 to May 31. 1896.....gross, $501,670; net, $183,755. 1895.....gross, 450,647; net, 129,526

In 1895 gross, $1,083,120; net, $365,559; surplus over charges, $71,003; net profits under lease in 1895, $125,019. In 1894 gross, $926,979; net, $125, 356.

Southern Railway Company.—*(See Map.)*—Company operates 4,494 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—Baltimore Chesapeake & Richmond S. B. Co., 200 miles.

On June 30, 1895, the mileage was made up as follows: Lines owned, 2,842 miles; controlled by ownership of securities, 253 miles; leased, 969 miles; operated under various arrangements, 279 miles; trackage rights 49 miles; total operated, 4,392 miles; steamboat lines, 200 miles; total steamboat and railroad lines July, 1895, 4,592 miles. Atlanta &


MAP OF THE
SOUTHERN RAILWAY CO.
SYSTEM
SOUTHERN RAILWAY Owned or Leased
AUXILIARY LINES
CONNECTIONS
ATLANTIC OCEAN
GULF OF MEXICO
KANSAS CITY
ST. LOUIS
CINCINNATI
LOUISVILLE
INDIANAPOLIS
CHICAGO
MEMPHIS
ATLANTA
BIRMINGHAM
NEW ORLEANS
MOBILE
CHARLESTON
SAVANNAH
JACKSONVILLE
WASHINGTON
BALTIMORE
PHILADELPHIA
NEW YORK
RICHMOND
NORFOLK
KNOXVILLE
NASHVILLE
CHATTANOOGA
ASHEVILLE
CHARLOTTE
COLUMBIA
GREENVILLE
MACON
MONTGOMERY
VICKSBURG
SHREVEPORT
LITTLE ROCK
MEMPHIS
ST. LOUIS
EVANSVILLE
LEXINGTON
CINCINNATI
PITTSBURG
HARRISBURG
WHEELING
COLUMBUS
DAYTON
RICHMOND
LYNCHBURG
DANVILLE
STUART
ROANOKE
BRISTOL
SALISBURY
GOLDSBORO
RALEIGH
DURHAM
WILMINGTON
FLORENCE
AUGUSTA
BRUNSWICK
JACKSONVILLE
TALLAHASSEE
PENSACOLA
MOBILE
NEW ORLEANS
BATON ROUGE
MERIDIAN
JACKSON
VICKSBURG
GREENVILLE
MEMPHIS
LITTLE ROCK
KANSAS CITY
ST. LOUIS
CINCINNATI
LOUISVILLE
INDIANAPOLIS
CHICAGO

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS: Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Southern Railway.—(Concluded.)								
Rich. Y. Riv. & Ches. 1st M., ext. in 1894	38	1873	$1,000	$400,000	5	J. & J.	N.Y., J. P. Morgan & Co.	Jan. 1910
2d M., extended from 1900	38	1880	1,000	500,000	4½	M. & N.	do do	Nov. 1910
Washington Ohio & Western 1st mortgage	50	1884	1,000	1,025,000	4	F. & A.	do do	Feb. 1, 1924
West. Nor. Car., 1st con. M., g.....c*	309	1884	1,000	2,531,000	6 g.	J. & J.	do do	July 1, 1914
East Tennessee Virginia & Georgia—								
Old 1st M. s.f.(Bristol,Tenn.v. Chat.to Dal.,Ga.)	272	1870	1,000	3,123,000	7	J. & J.	do do	July 1, 1900
Divis'n'l M., g.,(Bristol, Tenn. to Selma, Ala.)c*	552	1880	1,000	3,106,000	5 g.	J. & J.	do do	July 1, 1930
E. T. Va. & Ga. consol. M., g. ($20,000,000).c&r	1,020	1886	1,000	12,770,000	5 g.	M. & N.	do do	Nov. 1, 1956
Equip. notes, Jan.31,'96(incl. Louisville South.)	....	....	.....	255,747	....	.....	do do	Mnthlyto1898
Ala. Cent. 1st M., Selma to Meridian, gold	95	1879	1,000	1,000,000	6 g.	J. & J.	do do	July 1, 1918
South. Ry.—E. Tenn. lien, gold (5 after Mar.,'98)	....	1894	.....	4,500,000	4 to 5 g.	M. & S.	do do	Mch., 1938
B.—On properties practically owned by (*) or	LEASE	D TO(¶	)	South	ern Ry.			
Spart. Union & Col., $1,000,000 gu. Ash. & Sp.g.	....	1895	1,000	1,000,000	4 g.	J. & J.	N.Y.,J. P. Morgan & Co.	Jan., 1995
*¶ Virginia Midland—Serials	....	1881	100&c.	7,635,000	4, 5, 6	M. & S.	Baltimore, Md.	Var. 1906-31
General mortgage	....	1886	1,000	4,859,000	5	M. & N.	N.Y., J. P. Morgan & Co.	May, 1936
*¶ Charlottesville & Rapidan, 1st mortgage	28	1879	100&c.	390,800	6	J. & J.	Phil.,Tr.SafeD.&Ins.Co.	July 1, 1913
*¶ Franklin & Pittsylvania 1st mortgage	31	1879		76,500	6	J. & J.	N.Y.,J. P. Morgan & Co.	July, 1913
¶ Atlanta & Charlotte—Stock	....	....	100	1,700,000	6	M. & S.	N. Y., Central Trust Co.	March, 1896
Preferred mortgage, subject to call at 100.c*	265½	1877	1,000	500,000	7	A. & O.	do do	Apr. 1, 1897
1st mortgage.....r	265½	1877	1,000	4,250,000	7	J. & J.	do do	Jan. 1, 1907
Income bonds (not cumulative).....r	....	1880	500	750,000	6	A. & O.	do do	Apr. 1, 1900
¶ North Carolina—Stock rental 6½ per cent	....	....	.....	4,000,000	6	J. & J.	Burlington, N. C.	July, 1896
Knoxville & Ohio, 1st mort., gold.....c&r	66	1885	1,000	2,000,000	6 g.	J. & J.	N.Y., J. P. Morgan & Co.	July 1, 1925
C.—On all property of Southern Ry., includin	G LEAS	E-HOL	DS, &c.,	1st lien on a	bt. 900 m	iles of	road and on steambo	ats.
Southern Ry.—1st cons. M. g. ($120,000,000)c*&r	4,502	1894	1,000&c	25,839,000	5 g.	J. & J.	N.Y., J. P. Morgan Co.	July 1, 1994
Southwestern (Ga.)—Stock (see text)	333	....	100	5,191,100	5	J. & J.	Sav., Ga. & Macon, Ga.	July, 1896
Southwest Pennsylvania—Stock [$3,000,000 auth.].	109	....	50	1,499,900	See text.	A. & O.	Phila., 233 S. Fourth St.	Apl. 1, 1896
1st M., sink. fund $5,000 yearly, not drawn.....r	109	1877	1,000	900,000	7	F. & A.	do do	Feb. 1, 1917
Spokane Falls & North.—1st M., $20,000 p. m., g.c*	140	1889	1,000	2,818,000	5 to 6	J. & J.	N. Y., Chase Nat. Bank.	July 1, 1939
Spuyten Duyvil & P't Mor.—Stock, 8 p.c.gu. N.Y.Cent.	6	....	100	989,000	8 per an.	J. & J.	N. Y., Gr'd Cent.Station	July, 1896
State Line & Sullivan—1st mortgage.....c*	24	1879	100 &c.	280,000	6	J. & J.	N. Y., Union Trust Co.	Jan. 1, 1899
Staten Island—1st M., $1,000,000, gold, gu. p.& i.c*	13	1893	1,000	500,000	4½ g.	J. & D.	New York City.	June 1, 1943

Southern Railway—*(Concluded.)*
Florida Ry., 102 miles, was purchased in June, 1895, and the Knoxville Cumberland Gap & Louisville RR., 65 miles, in April, 1896 (see V. 62, p. 683), but they are not included above. Lines operated independently in which company is interested as bondholder, 184 miles.

The mileage in detail was in CHRONICLE, V. 61, p. 363; see also V. 59, p. 515. See below as to lines acquired in 1895.

ORGANIZATION, ETC.—A reorganization in 1894 of the old Richmond & West Pt. Ter. Railway & Warehouse system. The reorganization plan presented in May, 1893, was given in full in V. 56, p. 858, 874, and certain changes thereof in pp. 1016, 1058, and V. 57, p. 61. The modified plan of Feb. 20, 1894, was given in full in V. 58, p. 363, 385; see also each company in March and May, 1894, SUPPLEMENTS.

The right is reserved to make any subsequent disposition regarding the securities of Alabama Central and Atlanta & Charlotte companies.

Since its reorganization the Central of Georgia system has been managed in close connection with the Southern Ry. Co., which it is supposed owns all of the new stock.—V. 59, p. 835.

In 1895 the *Asheville & Spartanburg* and *Spartanburg Union & Columbia* and the *Atlanta & Florida*, aggregating 243 miles, were acquired by the Southern Railway Company. See V. 60, p. 433, 1148. The *Alabama Great Southern*, 290 miles, was acquired by purchase of stock (V. 61, p. 26), and the Cincinnati New Orleans & Texas Pacific, 336 miles, was secured under an agreement for joint ownership with Cincinnati Hamilton & Dayton—see V 61, p. 375. The Georgia So. & Flor., 285 miles, was also acquired (V. 60, p. 1010) and a majority of all classes of stock of the reorganized company will be owned by the Southern Ry. Co. V. 61, p. 113, 375. The Alabama Gt. Southern, Cincinnati N. O. & Texas Pacific and Georgia Southern & Florida will be operated independently, and their earnings be reported separately from those of the Southern Railway. V. 60, p. 796. Georgia Midland Ry., 100 miles, was leased in June, 1896, for 99 years. See V. 62, p. 1177. The Southern Ry. and C. H. & D. in June, 1896, offered to purchase the Cincinnati Southern from the city of Cincinnati. See V. 62, p. 1139. See separate statements for above companies. Access to tide-water at Norfolk, Va., has been obtained through a traffic agreement and lands for terminals have been purchased. See V. 61, p. 375.

STOCK.—Authorized about $125,000,000 *common* and $60,000,000 *five per cent non-cumulative preferred stock*. No additional mortgage can be put upon the property, nor can the amount of the preferred stock be increased without the consent of holders of a majority of the preferred. The preferred stock is redeemable in cash at par.

Both classes of stock of the new company (except sufficient to qualify directors) are deposited with three stock trustees. The stock shall be held by the stock trustees and their successors, jointly till July 1, 1899, and for such further period (if any) as shall elapse before the preferred stock shall have paid five 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, entitling the holder to dividends, are issued in lieu of the stock so deposited. Stock trustees are J. Pierpont Morgan, Charles Lanier and George F. Baker.

BONDS.—The new *first consolidated mortgage*, Central Trust Co., N. Y., trustee (see *abstract* in V. 59, p. 783), is secured by mortgage and pledge of all the property of the company. The total authorized issue is $120,000,000 of 5 p. c. gold bonds, as follows:

Issued to April 1, 1896	$25,839,000
Issuable only to retire certain "prior bonds" (see V. 59, p. 785)	69,124,700
Issuable only to retire certain stocks (see V. 59, p. 786)	5,700,000
Issuable only to retire certain equipment obligations (see V. 59, p. 786)	2,435,672
To be issued hereafter only for extensions and additions at not exceeding $2,000,000 yearly, with a single exception as to $4,000,000 (see V. 59, p. 786)	16,900,628
Total authorized issue	$120,000,000

Of the $20,000,000 consols originally reserved, $3,100,000 have been used for purchase of Alabama Great Southern and other purposes authorized under the mortgage. Prior bonds must be paid by maturity.

Charlotte Col. & Augusta first 7s due Jan. 1, 1895, were extended to July, 1909, at 5 per cent. Extended bonds were *assumed* by Southern Ry., interest payable in gold. The original lien remains undisturbed. (V. 59, p. 970, 1006.)

Richmond & Danville debentures, formerly income bonds on R. & D. at 6 per cent are now (since Oct. 1, 1895) a fixed charge at 5 per cent.

GENERAL FINANCES.—In March, 1896, $1,828,000 additional first consols were listed; of these $828,000 were for equipment liens paid off and $1,000,000 for the improvement fund. V. 62, p. 504.

In Sept., 1895, $2,100,000 consols. and $1,300,000 preferred stock had been issued to pay for a majority of the Alabama Great Southern "A" and "B" stock which is to be held as part security for the Southern Ry. consols. V. 61, p. 569.

EARNINGS, ETC.—Fixed charges are estimated at $5,400,000 in 1896.

LATEST EARNINGS.—11 mos., July 1 to May 31. 1895-6, gross, $17,731,599; net, $5,404,619
1894-5, gross, 16,713,038; net, 4,969,552

The above earnings are on 4,649 miles in 1896 against 4,494 in 1895

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting is held the fourth Tuesday in October. The first annual report for 1894-95 was given in V. 61, p. 363, 373. See also editorial p. 350. Earnings and expenses of the lines actually operated by this company as above for all or parts of the year ended June 30, 1895, as compared with those of the same lines for same period of year previous, were:

Years ending June 30.	1895.	1894.
Freight	$10,816,024	$10,368,224
Passengers	4,329,499	4,209,942
Mail, express, etc	1,969,269	2,065,133
Gross earnings	$17,114,792	$16,643,299
Operating expenses and taxes	12,062,855	12,345,628
	$5,051,937	$4,297,671
Other income	89,677	.....
Total net income	$5,141,614	.....
Charges—See details V. 61, p. 376.		
Interest and rentals	$4,195,925	.....
Other deductions	49,944	.....
Balance, surplus for year	$895,745	.....

Operations of lines composing the Southern Railway System (4,392 miles) for the entire years ending June 30 have been as follows:

Years end June 30.	1895.	1894.	1893.	1892.
Gross earnings	$17,959,119	$17,548,685	$19,253,204	$20,173,644

OFFICERS.—President, Samuel Spencer, 80 B'way, N. Y.; 1st Vice Pres., Alexander B. Andrews, Raleigh, N. C.; 2d Vice-Pres., W. H. Baldwin, Jr.; 3d Vice-President, W. W. Finley; Treas., H. C. Ansley; Secretary, Josiah F. Hill, 1300 Pennsylvania Avenue, Washington, D. C. —(V. 61, p. 26, 67, 68, 113, 153, 325, **350, 363, 373**, 420, 429, 517, 569, 610, 1065, 1153; V. 62, p. 232, 321, 504, 683, 1139, 1177.)

Southwest Pennsylvania.—Greensburg, Pa., to Fairchance, Pa. 44 miles, and branches, 64 miles; total, 108 miles. Leased to Pennsylvania RR., which pays net earnings as rental and owns $1,057,250 stock and $600,000 bonds. Dividends in year 1891-92 10 p. c.; 1893, 10 p. c.; in 1894, 10 p. c.; in 1895, 11 p. c.; in 1896, April, 6 p. c.

Yr. Dec. 31.	*Gross.*	*Net.*	*Int.,taxes,&c.*	*Divid'ds.*	*Bal.,sur.*
1895	$1,006,186	$337,994	$102,155	$164,989	$70,850
1894	785,064	350,199	122,822	149,990	77,387

Southwestern (Ga.)—*See Map Central of Georgia Ry.*—Owns Macon, Ga., to Eufaula, 144 m., and branches to Columbus, &c., 188 m.

LEASE.—Leased for 101 years from Nov. 1, 1895, to the reorganized Central of Georgia Ry. at a rental of 5 p. c. From rental in arrears, adjusted, an extra dividend of $10 per share was paid on Jan. 14, 1896; also 80 cents per share, being rental under lease from Nov. 1 to Dec. 31, 1895, was paid, making that dividend $10.80 per share.

For year ending June 30, 1895, gross, $960,221; net, $84,367.—(V. p. 60, 523, *roos*; V. 61, p. 926, 1156.)

Spokane Falls & Northern.—Owns from Spokane Falls, Washington, to Northport (near Canada line), 131 miles. A branch is to be built to Trail Creek Mines, 14 miles. The Nelson & Fort Sheppard Ry., completed in March, 1894, is in the interest of the Spokane Falls & Northern, from Northport, Wash., to Kootenai Lake, British Columbia, 67 miles. Manhattan Trust Co., N. Y., is trustee of Spokane Falls & Northern mortgage. The bonds for $2,818,000 have been scaled to bear 4 per cent interest till July 1, 1896, 5 per cent to July 1, 1897, then 6 per cent as formerly. They carry scrip to represent the interest scaled, this scrip being payable in cash July, 1897, or in second mortgage bonds. Stock, $2,500,000; par $100.

LATEST EARNINGS—5 mos. Jan. 1 to May 31. 1896.....gross, $146,048; net, $81,826
1895.....gross, 87,306; net, 41,007

For year ending Dec. 31, 1895: Gross, $374,294; net, $212,426; fixed charges, $168,720; balance, surplus, $43,706. V. 62, p. 366.

Spuyten Duyvil & Port Morris.—Road is 6 miles double track and connects the N. Y. Central & Hudson with the N. Y. & 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, $980,250 (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. In 1893 gross receipts were $105,239; net, $54,669; interest charges, $16,800; balance, surplus, $37,869.

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; outstanding, 14,000 shares. In 1893 changed formally par value, making each certificate $75, and hence total outstanding $1,050,000.

BONDS—Of the 4½ per cents no more than $500,000 to be issued except on two-thirds vote of stockholders. They are guaranteed principal and interest by Rapid Transit Co., and are so endorsed. Mercantile Tr. Co., trustee. The bonds were listed on the N. Y. Stock Exchange in October, 1895; proceeds of $200,000 were used to double track and for Tottenville terminals. (V. 56, p. 887; V. 61, p. 737.)

Staten Island Rapid Transit RR.—Owns line of road around the Staten Island shore, east and north sides, from South Beach to a 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 ferry between

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Staten Isl. Rap. Tr.—1st M., g., $ or £, s.f., not dr..c*	All.	1883	$1,000	$1,000,000	6 g.	A. & O.	N. Y., foot Whitehall St.	Jan. 1, 1913
2d M., g., gu. p. & i. (endorsed by B. & O.)....c&r	All.	1886	1,000	2,500,000	5 g.	J. & J.	do do	Jan. 1, 1926
Incomes, gold (non-cumulative).....	....	1885	1,000	4,500,000	up to 6 g.	.....	do do	Jan. 1, 1946
Stockbridge & Pittsfield—6 p.c. rental N.Y.N.H.&H.	23	....	100	448,700	6	Q.—J.	Stockbridge, Mass.	July, 1896
Stuttgart & Arkansas Riv.– 1st M. (see text), g....c	40	1891	1,000	375,000	5 g.	J. & J.	Coups. canc'd to J'ly,'97	1921
Sullivan County Railroad—Stock.....	....	....	100	500,000	Text.	A. & O.	Boston, S.Dep. & Tr.Co.	.....
1st mortgage, $400,000.....	....	1894	1,000	357,000	4	A. & O.	Boston.	Apr. 1, 1924
Sunb'ry Hazle. & Wilkesb.—Stock (owned by Pa. RR.)	43	....	.....	1,000,000	10	M. & N.	Phila., Broad St. Stat'n.	See text.
1st, Series A, drawn at 100.....c	43	1878	100 &c.	1,000,000	5	M. & N.	Philadelphia, Penn. RR.	May 1, 1928
2d mortgage, income.....c&r	43	1878	100 &c.	1,350,000	6	M. & N.	do do	May 1, 1938
Sunbury & Lewistown—Stock.....	43	....	50	600,000	8	A. & O.	Phila., Guar. T. & D. Co.	Apr. 1, 1896
1st mortgage, $600,000, p. & i., gold .....c*	43	1896	1,000	500,000	4 g.	J. & J.	do do	July 1, 1936
Suncook Valley—Stock, 6 p. c. rental Con. & Mon..	....	....	100	240,000	6	J. & J.	.....	July, 1896
Sussex RR.—1st mortgage.....	....	...	500 &c.	236,500	7	A. & O.	N. Y., D. L. & W. Office.	Apr. 1, 1903
Suwannee River Railway—Stock	....	....	100	1,000,000	.....	.....	.....	.....
Syracuse Binghamton & New York—Stock.....	81	....	100	2,500,000	See text.	Q.—F.	N. Y., D. L. & W. RR. Co.	Aug., 1896
Consol. M.(p. and i. guar. (end.) by D.L.&W.).c*&r	81	1876	1,000	1,966,000	7	A. & O.	do do	Oct. 1, 1906
Syracuse Geneva & Corning—1st M., s.f.dr'n at par.c	57	1875	100 &c.	659,400	7	M15&N.	N. Y., Farm. L. & Tr. Co.	Nov. 15, 1905
2d mortgage.....c	57	1879	1,000	600,000	5	M. & S.	N. Y., Gr'd Cent. Depot.	Mch. 1, 1909
Tennessee Georgia & Atlan. Ry.—Stock $5,000,000.	....	....	100	(!)	.....	. . .	.....	.....
1st mortgage, $20,000 per mile.....	....	1896	.....	(!)	5	.....	.....	.....
Tennessee Midland—SEE PADUCAH TENNESSEE & A	LABA	MA.						
Terminal Railroad Association—1st mort., gold..c*	....	1889	1,000	7,000,000	4½g.	A. & O.	N.Y., J. P. Morgan & Co.	Oct. 1, 1939
1st consol. mortgage, $12,000,000, gold.....c*	....	1894	1,000	4,500,000	5 g.	F. & A.	do do	Aug. 1, 1944
St. Louis Bridge Co. 1st pref. stock, guaranteed.	....	....	100	2,490,000	6	J. & J.	do do	July, 1896
2d preferred stock, guaranteed, endorsed	....	....	100	3,000,000	3	J. & J.	do do	July, 1896
1st mortgage, guar. p. & i., end., gold.....c*	....	1879	500 &c.	5,000,000	7 g.	A. & O.	New York and London.	Apr. 1, 1929
Tunnel Railroad of St. Louis, stock, guar. (end.).	....	....	.....	1,250,000	6	J. & J.	N.Y., J. P. Morgan & Co.	July, 1896
Terre Haute & Indianapolis—Stock.....c	....	....	50	1,988,150	Text.	F. & A.	.....	See text.
Consol. mortgage, now 1st mortgage, gold.....	127	1885	1,000	1,900,000	5 g.	J. & J.	N. Y., Farm. L. & Tr. Co.	July 1, 1925
New cons. M., g., red. aft. July 1, 1902, at 105..c	127	1892	1,000	600,000	5 g.	J. & J.	do do	July 1, 1925
Terre Haute & Logansp.—1st M., guar. by T.H.&Ind.	93	1879	1,000	500,000	6	J. & J.	Jan., '96, coup. last pd.	Jan. 1, 1910
1st M. on Logans. to South Bend (2d on 93 m.)gu.	65	1883	1,000	1,000,000	6	J. & J.	Jan., '96, coup. last pd.	Jan. 1, 1913

New York City and Bay Ridge, L. I.: also ferry between Tottenville, S. I., and Perth Amboy, N. J. See Rapid Tr. Ferry in "Miscellaneous." The bridge over the Kills at Elizabethport was completed in 1890, and since July 1, 1890, the freight traffic of the Baltimore & Ohio RR. Co. to and from New York has been handled by this company. See description of mortgages, etc., p. 8, SUPPLEMENT of April, 1896.

SECURITIES.—The Baltimore & Ohio guarantees the 2d mortgage bonds and owns a majority of the stock of $500,000 (par $100). Interest on 2nd 5s due July 1, 1896 was paid. Loans and bills payable, March 31, 1896, $691,175.

EARNINGS.—10 months, } 1895-6, gross, $956,618; net, $345,104.
July 1 to Apr. 30. } 1894-5, gross, 890,717; net, 342,057.
In year ending June 30, 1895, gross, $1,062,087; net, $442,087.—(V. 60, p. 260, 303, 838; V. 61, p. 872, 925; V. 62, p. 321, 871.)

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; branch (completed in 1894), 6 miles. Opened in 1892. Capital stock outstanding, $500,000; par, $100. Mortgage Trustee, Farmers' Loan & Trust Co. Receiver discharged in May, 1894, and bondholders turned in to mortgage trustee for cancellation 25 per cent of their bonds and all unpaid coupons to and including Jan. 1, 1897. Bonds were thereby reduced to $375,000, and next coupon is due July 1, 1897.
July 1 to Dec. 31, 1894, gross, $7,493; net, $1,292.—V. 61, p. 283.

Summit Branch.—See MISCELLANEOUS COMPANIES.

Sullivan County RR.—Road from Bellows Falls to Windsor, Vt., 26 miles, of which 1 mile is used under contract. Chartered 1846; road opened 1849; operated since April, 1893, by Boston & Maine. Net earnings, less taxes, paid lessor. Dividends of 4 per cent are paid semi-annually.

EARNINGS.—For year ending June 30, 1895, gross, $199,459; net, $64,257; other income, $686; interest and taxes, $25,187; dividends (8 p. c.) $40,000; balance, deficit, $244.

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 $488,600 incomes. Sinking fund for 1st mortgage now draws about $11,000 bonds yearly at par. DIVIDENDS.—From 1889 to 1892, May 6 p. c. yearly; in 1893, 8 p. c.; in 1894, 10 p. c.; in 1895, 10 p. c.; in 1896, May, 5 p. c.

Year—	*Gross.*	*Net.*	*Charges.*	*Dividends.*	*Balance.*
1895.....	$559,805	$239,739	$147,059	$100,000	def.$7,320
1894.....	578,292	261,899	156,924	100,000	sur. 4,975

Sunbury & Lewistown.—Selinsgrove Junction to Lewistown, Pa., 43 miles. Leased for 99 years from July 1, 1876, to Pennsylvania Railroad for contingent interest in net earnings, which in 1890 were $224,967; in 1891, $216,634; in 1892, $207,708; in 1893, $197,900; in 1894, $193,329; in 1895, $214,485. Dividends—1883 to 1889, inclusive, 6 p. ct. per an.; 1890 to Apr., 1896, inclus., at rate of 8 p. c. (V. 62, p. 1179.)

Suncook Valley RR.—Owns road Suncook to Pittsfield, N. H., 17 miles. Leased till 1912 to Concord & Montreal for 6 p. c. on $240,000 of capital stock; total stock issued is $341,700, of which $101,700 is now dividend paying. President, Hiram A. Tuttle, Pittsfield, N. H.

Suspension Bridge & Erie.—Merged in Erie RR. in April, 1896.

Sussex RR.—Owns road from Waterloo to Franklin, N. J., and branch, 30 miles. Road opened 1854. Since 1881 operated by Del. Lack. & W., which owns a majority of the $1,638,600 stock.

EARNINGS.—For year 1893-94 gross, $86,320, against $104,913 in 1892-93; net, $8,370, against $16,787; interest and taxes, $21,118.

Syracuse Binghamton & 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 p.c.; in 1894, 8 p. c.; 1895, 8 p. c.; in 1896, Feb., 2 p. c.; May, 2 p. c.; Aug., 2 p. c.

EARNINGS.—For 9 months ending March 31, 1896, surplus over charges was $126,706, against $122,050 in 1895.

Year—	*Gross.*	*Net.*	*Int. & taxes.*	*Dividends.*	*Bal. sur.*
1894-5.....	$891,086	$394,708	$179,772	$200,000	$14,936
1893-4.....	888,096	402,661	178,129	200,000	24,532
1892-3.....	936,353	436,693	178,875	200,000	57,818

(V. 60, p. 303, 838; V. 61, p. 283, 322, 926; V. 62, p. 321, 910.)

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. Central & Hudson River owns $662,600. Dividends of 9 p. c. per annum are paid. In 1894-95 gross earnings were $684,615, net, $223,409; taxes, $9,586; rental, $228,205; loss to lessee, $14,382. In 1893-94 gross $645,158; net, $209,143; loss to lessee, $15,562.

Tennessee Georgia & Atlantic Ry.—Was being formed in July, 1896, to lease and purchase the North Eastern RR. of Ga. (which see) and to extend it so as to form a through line from Chattanooga, Tenn., to Augusta, Ga., 243 miles. Edward A. Richards of Atlanta and Alonzo B. Cornell of New York are interested. V. 63, p. 78.

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. The Union Passenger Station at St. Louis was open ed Sept. 1, 1894. The station is leased to the tenant lines for $325,000 per annum on a wheelage basis.

ORGANIZATION.—Organized in 1889. The following companies are sole owners: Cleveland Cincinnati Chicago & St. Louis, Louisville & Nashville, 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 interest on these bonds, in addition to taxes, rentals and other charges, and if, owing to any temporary unforeseen circumstances the net earnings should not be sufficient to meet the fixed charges, each line will contribute its proportion to the extent of one-seventh of $1,000,000 to make up any deficiency. Control of St. L. Merchants' Bridge Term. RR.—see that company—was obtained in November, 1893. (V. 57, p. 1084.)

St. Louis Terminal Ry. ("West Belt Line"), entire stock, $1,200,000, and the entire issue of firsts, $1,200,000, are deposited with trustee of Terminal RR. Asso. 1st consol. mortgage.—V. 60, p. 430; V. 62, p. 500.

LEASES.—The leases of the Bridge and the Tunnel are for their corporate existence, and were made July 1, 1881, to the Missouri Pacific 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.

STOCK.—Capital stock outstanding Dec. 31, 1895, $1,441,200.

BONDS, ETC.—The *mortgage of* 1889 (trustee, Central Trust Company, was described in advertisement in CHRONICLE of February 13, 1892. The 1st consol. mortgage of 1894 (Central Tr. Co., of N. Y., trustee,) is for $12,000,000 of 5 p. c. gold bonds, of which $7,000,000 reserved to retire *firsts* of 1889 and $500,000 is held by trustees for completion of East Belt Line.

Guaranteed the $3,500,000 St. L. Merchants' Bridge Terminal 1st 5s, and the *interest* on the $2,000,000 1st 6s of Merchants' Bridge proper. (See those Co's.) Bills payable Dec. 31, 1895, $487,320.

ANNUAL REPORT.—Year ends Dec. 31. Report in V. 62, p. 499, showed:

	Gross	*Net.*	*Other inc.*	*Charges.*	*Balance.*
1895....	$1,757,781	$1,042,757	$333,313	$1,370,397	sur.$5,673
1894....	1,508,912	809,958	189,392	1,143,376	df.$144,026
1893....	1,862,123	1,055,493	127,747	1,112,554	sur.70,685
1892....	1,908,001	1,050,465	142,375	1,102,826	sur.90,014

President, Julius Walsh (elected in March, 1896); Vice-President, E. P. Ryan. (V. 60, p. 430, 521, 930, 1060; V. 62, p. 499.)

Terre Haute & Indianapolis.—*(See Map Pa. RR.)*—Owns from Indianapolis to Illinois State line, 80 miles, with coal branches, 47 miles; total, 127 miles. Leases Terre Haute & Logansport RR., 183 miles; St. Louis Vandalia & Terre Haute, 158 miles; Indiana & Lake Michigan RR., South Bend, Ind., to St Joseph Harbor, Mich., 40 m.; Terre Haute & Peoria [less 7 miles trackage], 165 m.; E. St. L. & Carondelet Ry. (operated under contract) 13 miles; total, 686 miles.

HISTORY.—In 1893 the Pa. RR. purchased majority of stock.

LEASES, ETC.—Leases St. Louis Vandalia & Terre Haute RR. on joint account with Pittsburg Cincinnati Chic. & St. L. RR., at 30 p. c. of gross earnings, and owns $500,000 of its com. and $326,000 of its pref. stock.

DIVIDENDS since 1878: From 1878 to 1884, inclusive, 8; from 1885 to Feb., 1894, inclusive, 6 p. c. per annum; none since.

BONDS.—The new consolidated mortgage of 1892 is limited to $600,000, and the first mortgage has been restricted to $1,900,000. 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, 1895, bills payable, $194,445.

EARNINGS.—On Terre Haute & Indianapolis proper, on 127 miles, for year ending October 31, 1895, were: Gross, $1,236,526; net, $276,583; other income, $55,987; interest, $125,000; balance over interest, $207,570; from which deduct loss in operating leased lines, $210,025; balance, deficit, $2,455. In 1893-94: Gross, $1,129,976; net, $322,119. In 1892-93: Gross, $1,307,406; net, $318,339. Total gross on 675 miles for year ending Oct. 31, 1894, $3,889,433; net, $835,428. In 1892-93: Gross, $4,396,658; net, $1,023,202. (V. 63, p. 26.)

Terre Haute & Logansport.—Owns from South Bend, Ind., to Rockville, Ind., 160 miles; trackage, Rockville to Terre Haute, 22 miles; total operated, 182 miles; steel, 60 and 70 lb. Leased to Terre Haute & Indianapolis RR. for 99 years from December, 1879, at 25 per cent of gross earnings, and first mortgage bonds guaranteed by that company. Due lessee for betterments per lessee's balance sheet Oct. 31, 1894, $403,406. Interest due July 1, 1896, was not paid. For mutual protection bondholders are asked to communicate with F. J. Lisman, 30 Broad St., N. Y., and New York Security & Trust Co., 46 Wall St.. V. 63, p. 78. A Philadelphia bondholders' committee was named in V. 63, p. 117. Stock, $500,000; par $50. Report for 1895, V. 63, p. 64, showed gross earnings $665,106, against $663,862 in 1894; net, $105,021 against $147,529; rental, $166,276 against $165,966 in 1894 and $41,687 in 1893; loss to lessee $61,255 against $18,435. (V. 63, p. 31, 64, 78, 117.)

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Princ pal, When Due. *Stocks*—Last Dividend.
Terre Haute & Peoria.—Common stock	....	....	$100	$1,926,800	.....	.....	.....	.....
Preferred stock, 6 per cent, non-cum	....	....	100	1,837,400	.....	.....	.....	.....
1st M., $2,500,000, g.,gu.p.&l.(end.)by T.H.&I.c*	144	1892	1,000	2,160,000	5 g.	M. & S.	N.Y., Blair, 33 Wall St.	Sept. 1, 1942
Texas Central—Common stock	....	....	.....	2,649,400	.....	.....	.....	.....
Preferred stock, non-cum	....	....	.....	1,324,500	5	Text.	.....	Jan. 15, 1896
1st mortgage for $2,000,000 gold, red. at 105...c*	175	1893	1,000	250,000	6 g.	A. & O.	N.Y., Moran, 68 Wm. St.	Apr. 1, 1923
Texas Midland RR.—1st mortgage	52	1893	1,000	150,000	5	J. & J.	None in 1894-95	1993
2d mortgage	52	1893	1,000	750,000	5	J. & J.	None in 1894-95	1993
Texas & N. Orleans of '74—Land grant, 1st M..c*&r	105	1875	1,000	1,620,000	7	F. & A.	N. Y., S. Pac., 23 Br'd St.	Aug. 1, 1905
Sabine Division 1st mortgage, gold.....c*&r	104	1882	1,000	2,575,000	6 g.	M. & S.	do do	Sept. 1, 1912
Consol. mortgage for $4,195,000.....c*&r	209	1893	1,000	1,620,000	5 g.	J. & J.	N. Y., Central Trust Co.	July 1, 1943
Texas school fund Dec. 31, 1895	....	....	.....	389,999	6	M. & N.	.....	2 p. ct. per an.
Texas & Pacific—Stock, $50,000,000	1,499	....	100	38,710,900	.....	.....	.....	.....
1st M. (Eastern Div.), gold, s. f. red. at 100....c*	505	1875	1,000	3,784,000	6 g.	M. & S.	N.Y.,Merc.Tr.Co.& Phil.	Mch. 1, 1905
1st consol. mort. for $25,000,000, gold.....c*	1,387	1888	1,000	21,039,940	5 g.	J. & D.	do do	June 1, 2000
2d consol. M. ($25,000,000), gold (see rem.)....c*	1,387	1888	1,000	23,172,545	5 g.	Mch. 1.	None paid.	Dec. 1, 2000
Car trusts in May, 1896, payable monthly	....	....	.....	176,204	...	.....	.....	1896-'98.
Texas Sabine Val.& N.W.—1st M. $12,000 p.m., g..c	38	1888	1,000	473,000	5 g.	J. & J.	Jan., '93, coup. last pd.	July 1, 1938
General mortgage, $17,500 per mile	....	1893	.....	50,000	5	J. & J.	.....	Jan. 1, 1943
Tioga RR.—Stock ($189,700 is preferred)	....	....	50	580,900	.....	.....	.....	.....
1st M., due 1882 and extended, gold	46	1852	500 &c.	239,500	5 g.	M. & N.	Phil.,Newbold's Son&Co	Nov. 1, 1915
Third-rail mortgage	....	1876	1,000	125,000	7	M. & N.	N. Y., N. Y. L. E. & W.	Nov. 1, 1896
Extension bonds	46	1875	1,000	265,000	7	A. & O.	Elmira,ChemungCo.Bk.	Oct. 1, 1905
Elmira State Line Railroad 1st mortgage, guar..	7	1875	500 &c.	160,000	7	A. & O.	do do	Oct. 1, 1905
Toledo Ann Arbor & North Michigan—SEE ANN ARBOR RAILWAY.								
Toledo Columbus & Cincinnati—SEE TOLEDO & OHIO CENTRAL.								
Toledo & Ohio Central—Common stock	....	....	100	6,500,000	See text.	.....	N. Y., Central Trust Co.	Nov. 25, 1893
Preferred stock	....	....	100	3,708,000	5 per an.	Q.—J.	do do	July 25,'96,1¼
1st mortgage, gold (See text)	197	1885	1,000	3,000,000	5 g.	J. & J.	do do	July 1, 1935
Western Div. 1st mort. for $2,500,000, gold....c*	....	1892	1,000	2,500,000	5 g.	A. & O.	do do	Oct. 1, 1935
General mortgage ($2,000,000), gold	336	1894	1,000	1,500,000	5 g.	J. & D.	do do	June 1, 1935
Car trusts, Series 2, 5, 6, June 30, 1895 (prin'pal)	....	....	.....	488,600	6 & 7	Quar.	.....	See text.

Terre Haute & Peoria RR.—*(See Map of Pennsylvania RR.)*—Road operated from Terre Haute, Ind., via Decatur, to Peoria, Ill., 173 miles, of which 145 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. Lessee owns $544,200 preferred and $1,388,000 common.

The bonds [Union Trust Co.] carry the guaranty of the Terre Haute & Indianapolis. In year ending Oct. 31, 1895, gross earnings, $445,483; net, $67,543; rental, $133,645; loss to lessee, $66,102. In 1893-94, gross, $404,915; net, $11,844. (V. 63, p. 27.)

Tehuantepec National Ry. (Mexico)—See V. 63, p. 31.

Texas Central.—ROAD—Runs from Ross, in McLennan Co. to Albany, Tex., 176 m. This *railroad* company in January, 1893, took over the *railway* company's main line sold in foreclosure April 22, 1891. Road to be extended 11 miles to Waco. V. 57, p. 91. The new mortgage provides for old liabilities, betterments and future extensions. On Jan. 1, 1896, $250,000 additional firsts were held in treasury. In January, 1896, a dividend of 3 p.c. on the preferred stock was paid.

LATEST EARNINGS.—3 mos., {1896.....Gross, $60,851; net, $11,019
Jan. 1 to Mar. 31. {1894.....Gross, 62,838; net, 17,037

In year ending Dec. 31, 1895, gross $317,162, net, $111,786; interest on bonds, $15,000; reorganization, $6,000; spent for improvements, etc., $63,197; balance, surplus for year, $27,589. Total surplus Jan. 1, 1896, $95,854. In 1894 gross, $319,124. (V. 62, p. 546.)

Texas Midland RR.—Owns from Garrett on Houston & Texas Central Ry. to Greenville, Texas, 71 miles, with branch, 5 miles. Extension proposed in 1896 to Paris, Texas. Formerly part of Texas Central Ry.; in 1893 purchased by Mrs. Hetty Green, whose son is President. Road extended 19 miles to Greenville in 1894-95.

STOCK.—$500,000; par, $100. Total current liabilities July 1, 1895, $639,358, including $86,866 unpaid coupons. For year 1894-95 gross earnings, $193,577; deficit from operating, $20,747.—V. 62, p. 1042.

Texas & New Orleans (of 1874).—Houston, Tex., to Orange, (Sabine River), 105 miles; and Sabine City to Rockland, 102 miles; Texas Transportation Co., 8 miles, was purchased in 1896.

SECURITIES ETC.—A reorganization in 1874. The stock is $5,000,000, all but $2,500 of it being owned by the Southern Pacific. Subsidy lands Jan. 1, 1894, were 734,969 acres; other lands 115,523 acres.

EARNINGS.—5 months, {1896.....Gross, $540,745; net, $163,815
Jan. 1 to May 31. {1895.....Gross, 683,023; net, 281,472

In 1895 gross, $1,632,910; net, $675,251; surplus, including other income, over charges and taxes, $365,768. Gross in 1894 $1,570,371; net, $620,400. (V. 56, p. 700; V. 57, p. 218, 256; V. 62, p. 1140.)

Texas & Pacific Ry.—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 92 miles, Sierra Blanco to El Paso, is trackage, and 21 miles, Shreveport to State line, leased, leaving 1,386 miles owned.

ORGANIZATION.—In 1888 reorganized by the plan in V. 43, p. 164, and V. 45, p. 401, without having the foreclosure sale confirmed, thus preserving the original Federal charter. Land assets Jan. 1, 1896, were 87,994 acres, some 13,000 town lots and land notes $87,492. See also Texas Pacific Land Trust in "Miscellaneous Cos."

STOCK.—Mo. Pacific Dec. 31, 1895, owned $6,525,000 stock, pledged as part security for its funding notes of 1895 and valued for purpose of withdrawal at $978,750.

BONDS.—Trustee of *first mortgage* of 1888 is Fidelity Ins. Trust & Safe Deposit Co., of Philadelphia; of *second mortgage* of 1888 Mercantile Trust Co., of New York. (See mortgage abstracts, V. 47, p. 82.)

Jan. 1, 1896, Texas school loan was $133,043, for which $167,000 first consolidated 5s are reserved; $73,000 old bonds are unredeemed; interest scrip, income and land grant bonds (retirable under reorganization agreement), $298,142; other scrip, $10,926.

GENERAL FINANCES.—No interest had been paid on second consol. 5s to July 1, 1896. See V. 54, p. 486. On January 1, 1896, the company was free from floating debt. The company has been spending its earnings in needed improvements. Jan. 1, 1896, about 153 miles of iron rails remained to be replaced by steel.

LATEST EARNINGS.—Jan. 1 to July 14, 1896 (6½ months), gross, $3,015,567, against $3,260,064 in 1895.

ANNUAL REPORT.—Annual meeting is held in New York on the third Wednesday in March. Report for 1895 was in V. 62, p. 544.

Year ending Dec. 31—	1895.	1894.	1893.	1892.
Gross earnings	$7,015,309	$7,353,013	$7,334,294	$6,987,701
Net earnings	1,614,648	1,863,189	1,912,765	1,309,492
Other receipts	86,324	71,954	117,768	115,920
Total income	$1,700,972	$1,935,143	$2,030,533	$1,425,412
Paid rentals, etc	$83,877	$109,277	$91,127	$84,955
Interest on debt	1,279,490	1,279,490	1,279,490	1,279,490
Surplus for year	$337,605	$546,376	$659,916	$60,967
New equip. &real est.	182,633	¶278,041	132,819	204,424

¶Includes $244,907 paid in settlement of So. Pac. suits.
—(V. 58, p. 493, 510; V. 59, p. 1008; V. 60, p. 519, 523; V. 62, p. 544.

Texas Sabine Valley & Northwestern Ry.—Longview Junction, Texas, to Boren, Texas, 40 miles. In receiver's hands.

For year ending June 30, 1895, gross, $46,598; net, $12,556; charges, $15,762; bal., deficit, $3,206. In 1893-94, gross, $51,918; net, $3,821. —V. 62, p. 1179.

Toledo Ann Arbor & North Mich.—SEE ANN ARBOR RR.

Toledo & Ohio Central.—*(See Map)*—This road, well shown on the accompanying map, is made up as follows:

Lines owned.	*Miles.*	*Trackage (41 miles.)*	*Miles.*
Toledo to West Columbus	130	In Toledo (L. S. & M. S.)	1
Alum Creek to Bremen	38	Bremen to New Lexington	11
New Lexington to Corning	13	Alum Creek to Columbus	5
Prentice to Thurston	145	To Millfield and to Carrington	24
W. Col. to Tr. Junc. (new 1896)	10	Total operated	377
Total owned	336		

ORGANIZATION.—Formed after sale in foreclosure of the Ohio Central main line on April 15, 1885. In October, 1890, a large interest in the Kanawha & Michigan (which see) was acquired, and in Aug., 1893, an extension of the K. & M. connecting with the Ches. & Ohio was opened. The Toledo Columbus & Cincinnati was purchased in 1892—see terms V. 55, p. 590, and as since extended forms the Western Division.

CAPITAL 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.

DIVIDENDS.—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. 887. On preferred from April, 1890, to July, 1896, inclusive, 5 p. c. yearly (1¼ quar.)

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. See V. 55, p. 322, 545, 590, 625.

General mortgage of 1894 (Central Trust Co., New York, trustee) is for $2,000,000, secured by a general mortgage on all the railway, property, terminals, equipment, rights and franchises of the company now owned or hereafter acquired; $1,500,000 has been issued to pay the indebtedness incurred and to be incurred in the completion of the Columbus Line and in acquiring and improving the extensive terminals at Columbus—see V. 62, p. 594.

The Toledo & Ohio Central guarantees the principal and interest of the Kanawha & Michigan first mortgage bonds. (See that company.)

Car trusts, series 6, fall due monthly. Interest at 7 per cent is payable monthly. No. 5 carries 6 per cent. The other series mature quarterly and interest at 7 per cent is payable quarterly.

GENERAL FINANCES.—In March, 1896, were listed on the New York Stock Exchange $1,500,000 general mortgage bonds issued for the purposes stated in V. 62, p. 594. Of these $601,000 had been outstanding since June 30, 1895.

The unencumbered equipment consists of 74 locomotives, 32 passenger cars and 2,902 freight cars. The car trust obligations now in force cover 14 locomotives and 2,850 freight cars; they have been reduced from $1,181,284 to $$488,600 on June 30, 1895; $245,863 are 7s.

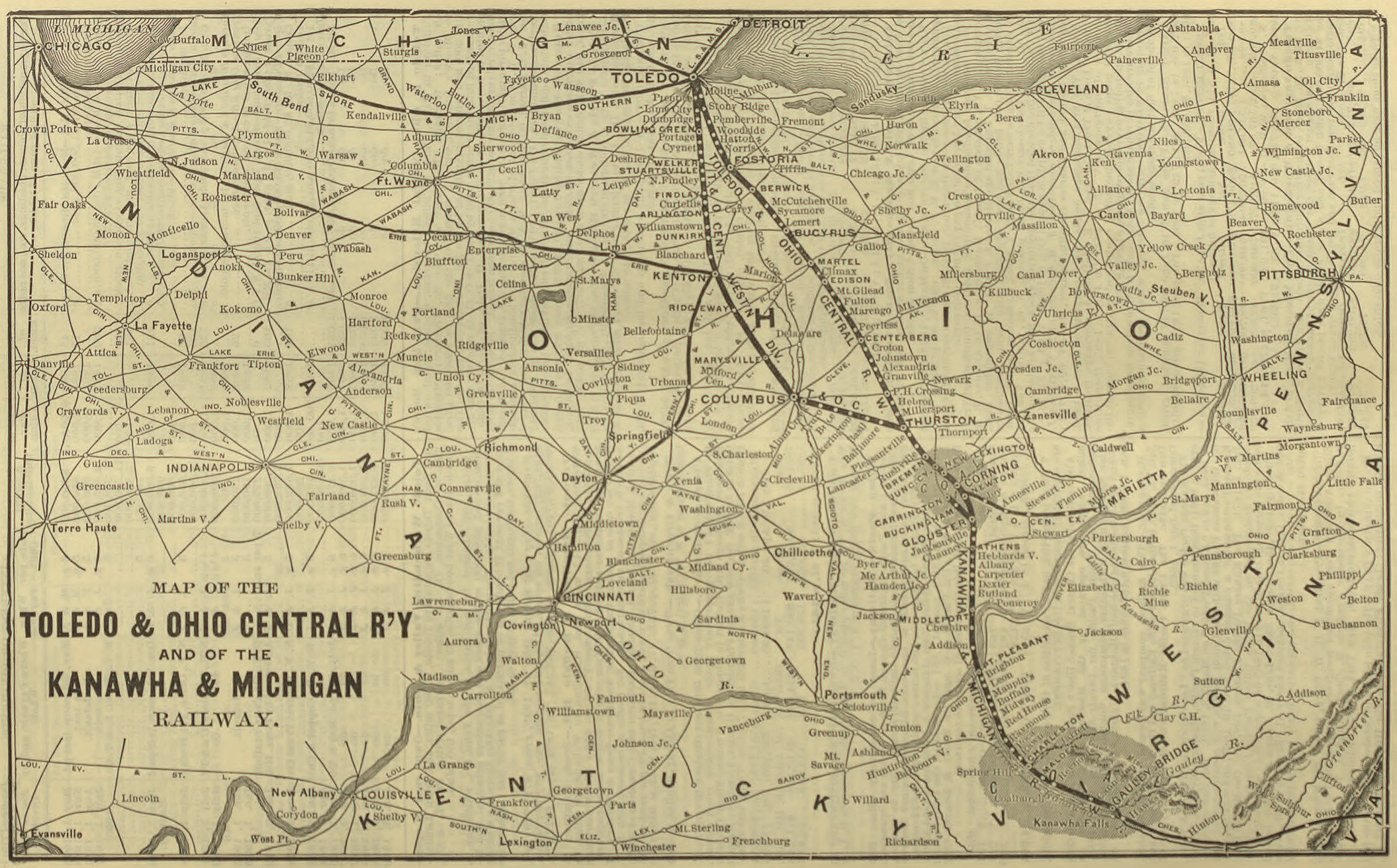
EARNINGS.—11 *mos.*	*Gross earnings.*	*Net earnings.*	*Fixed Charges.*	*Sur., incl. oth. income.*
July 1 to May 31. {1895-6	$1,796,652	$580,203	$430,866	$158,562
{1894-5	1,761,604	564,095	384,332	189,023

FLOATING DEBT.—On June 30, 1895, "current liabilities" were $1,263,442, including $917,408 of loans and bills payable. Current assets, $536,493, including $112,430 bills receivable and $11,578 cash.

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting is held at Toledo on the first Monday in September. Report for 1894-95 was in V. 61, p. 827. The operations of the Toledo Columbus & Cincinnati, about 80 miles, have been included from Nov. 1, 1892.

Year ending June 30—	1895.	1894.	1893.	1892.
Miles operated	367	347	285	238
Gross earnings	$1,903,990	$1,648,538	$1,963,651	$1,561,339
Net over op. ex.& taxes	$542,368	$503,434	$642,317	$506,306
Other income	9,421	24,094	15,568	25,564
Total net income	$551,789	$527,528	$657,885	$531,870
Paid interest on bonds	$280,366	$246,790	$190,000	$150,000
Interest on car trusts	36,337	44,083	40,371	31,226
Rentals	.....	37,959	35,885	34,267
Dividends	185,400	244,682	327,136	294,488
Miscellaneous	44,345	26,259	13,310	3,738
Balance	sur.$5,341	df.$72,245	sr.$51,183	sr.$18,151

—(V. 59, p. 778; V. 60, p. 481; V. 61, p. 468, 827; V. 62, p. 594.)


MAP OF THE
TOLEDO & OHIO CENTRAL R'Y
AND OF THE
KANAWHA & MICHIGAN
RAILWAY.
CHICAGO
DETROIT
TOLEDO
CLEVELAND
PITTSBURGH
CINCINNATI
COLUMBUS
INDIANAPOLIS
LOUISVILLE
WHEELING
MARIETTA
THURSTON
FOSTORIA
KENTON
BUCYRUS
MARYSVILLE
SPRINGFIELD
DAYTON
RICHMOND
ZANESVILLE
CHILLICOTHE
PORTSMOUTH
ATHENS
MIDDLEPORT
POINT PLEASANT
GAULEY BRIDGE
KANAWHA FALLS
MICHIGAN
INDIANA
OHIO
KENTUCKY
WEST VIRGINIA
PENNSYLVANIA
L. ERIE
OHIO R.
Toledo & Ohio Central
Kanawha & Michigan

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Tol. & Ohio Cent. Ext.—Marietta Mineral 1st M., g..	45	1885	$100&c.	$650,000	6 g.	M. & N.	May, '93, coup. last pd.	May 1, 1915
1st mortgage for $1,500,000, gold.....c*	15	1888	1,000	850,000	5 g.	M. & N.	See text.	Nov. 1, 1938
General mortgage.....	....	1891	1,000	600,000	5	F. & A.	In default.	Aug. 1, 1911
Toledo Peoria & West.—1st M., (for $5,000,000), g.c*	230	1887	1,000	4,895,000	4 g.	J. & J.	See text.	July 1, 1917
Debenture scrip, authorized $220,275.....	....	....	.....	218,790	5	Jan.	N. Y., Farm. L. & T. Co.	1905
Toledo St. Louis & Kansas City.—Common stock...	451	....	100	11,250,000	.....	.....	.....	.....
Preferred stock, 4 per cent, non cumulative.....	451	....	100	5,805,000	.....	.....	.....	.....
Receiver's certificates, authorized $169,000.....	....	....	.....	166,374	5	.....	.....	.....
1st mortgage, gold (redeemable at 105).....c*	451	1886	1,000	9,000,000	6 g.	J. & D.	Dec. '92, coup. last paid	June 1, 1916
Notes payable, incl. equip. contracts, June 30,'95.	....	....	.....	938,859	.....	.....	.....	Monthly.
Toledo Saginaw & Muskegon—Stock.....	....	....	100	1,600,000	.....	.....	.....	.....
1st mortgage.....	96	1888	1,000	1,636,000	5	J. & J.	N. Y., Office, 271 B'way.	July 1, 1918
Toledo Walhonding Valley & Ohio—Stock.....	125	....	100	2,500,000	.....	.....	.....	.....
Gen. M. ($20,000 p. m.), gold, A, guar. p. & i... c*	125	1891	1,000	1,500,000	4½ g.	J. & J.	N.Y., Farmers' L'n & Tr.	July 1, 1931
do do B, do c*	....	1893	1,000	1,008,000	4½ g.	J. & J.	do do	July 1, 1933
Toronto Hamilton & Buffalo—1st mortgage, gold...	....	1896	1,000	(?)	4	Sem-an.	.....	1946
Traverse City RR.—First mortgage.....	26	1883	1,000	250,000	3	J. & J.	In default.	Jan. 1, 1933
Incomes (not to exceed 5 per cent).....	....	1883	1,000	190,000	5	.....	.....	Jan. 1, 1933
Troy & Greenbush—Stock, 7 per cent rental, N.Y.C.	6	....	50	275,000	7 per an.	.....	N. Y., Gr. Cent. Station.	.....
Tyrone & Clearfield—1st M., guar. p. & i. Pa. RR..	105	1882	1,000	1,000,000	5	J. & J.	All owned by Penn. RR.	Jan. 2, 1912
Ulster & Delaware—Stock ($3,000,000 authorized)..	....	....	100	1,794,600	.....	.....	.....	.....
Consol. M. for $2,000,000, gold.....c*	102	1888	1,000	1,852,000	5 g.	J. & D.	N. Y., Central Trust Co.	June 1, 1928
Unadilla Valley—Stock.....	....	....	100	200,000	.....	.....	.....	.....
1st M., $250,000, $12,500 p.m., g., red. at 110 c*&r	....	1893	500 &c.	187,500	5 g.	J. & J.	N. Y., De Coppet & Co.	Jan. 2, 1933
Union Pacific—Stock.....	....	....	100	60,868,500	.....	.....	.....	Apr. 1, 1884
1st M., Omaha to near Ogden, 1,035 miles, gold..	1,035	1866	1,000	6,475,000	6 g.	J. & J.	July, '95, pd. May 8, '96	Jan. 1, 1896
Do do do ..	1,035	1867	1,000	1,598,000	6 g.	J. & J	do do	Jan. 1, 1897
Do do do ..	1,035	1867	1,000	1,920,000	6 g.	J. & J	do do	July 1, 1897
Do do do ..	1,035	1868	1,000	5,999,000	6 g.	J. & J.	do do	Jan. 1, 1898
Do do do ..	1,035	1868	1,000	8,837,000	6 g.	J. & J.	lo do	July 1, 1898
Do do do ..	1,035	1869	1,000	2,400,000	6 g.	J. & J.	do do	Jan. 1, 1899

Toledo & Ohio Central Extension.—Owns from Moore's Junction to Palos, Ohio, 41 miles; branches, 8 miles; total owned 49 miles; trackage (Baltimore & Ohio So. Western) Marietta to Moore's Junction, Ohio, 3 miles. Of the first 5s $300,000 (Nos. 1 to 300) had interest guaranteed by the Tol. & Ohio Cent. RR. Co. The guaranteed interest is being paid by the T. & O. C. A receiver was appointed in Nov., 1893; receiver now is T. D. Dale, of Marietta, Ohio. Receivers' certificates for $25,000 have been issued. Foreclosure suits under three mortgages have been consolidated. J.S. Durand, 146 Broadway, N. Y., is secretary of Marietta Mineral Ry. bondholders' committee. J. L. Farrell, 66 Broadway, N. Y., is secretary of *first* and *general* mortgage committee. On July 1, 1895, capital stock was $2,100,000; Ohio State equipment obligations, $18,803; current liabilities, $68,367.

EARNINGS.—For year ending June 30, 1895, gross, $52,718; deficit under operating expenses, $4,595; other income, $2,525. In 1893-4, gross, $49,881; deficit under oper. exp., $21,337. (V. 57, p. 854, 894.)

Toledo Peoria & Western Ry.—*(See Map of Pennsylvania RR.)*—Owns from Effner, Indiana State line, to Warsaw, Ill., 220 miles; La Harpe to Iowa, Ill., 10 m.; jointly with Wabash, 1 mile; trackage to Peoria and Burlington, Ia., 17 m.; total, 248 miles.

ORGANIZATION.—In 1894 joint ownership and management by Pa. RR. and C. B. & Q. was arranged.

STOCK AND BONDS.—Stock is $4,500,000 (par $100), of which $423,100 is in treasury. Abstract of mortgage (Charles Moran, Thomas Denny and Cornelius B. Gold, trustees). (V. 45, p. 242.) As to voting power on bonds see V. 61, p. 514.

In October, 1894, coupons of July 1, 1894, and Jan. 1, and July 1, 1895 (3 coupons), were paid $5 in cash and $15 in debenture 5 p. c. scrip payable 10 years from Jan. 1, 1895, for each coupon; said scrip secured by deposit of the coupons funded. (See V. 61, p. 514.) Coupons due July 1, 1896, were paid in cash on that date. Bills payable June 30, 1895, $20,000, against $47,900 in 1894.

EARNINGS.—12 months, } 1895-96....Gross, $1,010,148; net, $262,469
July 1 to June 30. } 1894-95....Gross, 953,239; net, 208,977

ANNUAL REPORT.—Fiscal year ends June 30. Report for 1894-95 in V. 61, p. 514, showed results as follows. In addition to the charges for 1894-95 ($240,371), there was $37,232 spent for equipment.

Year.	*Gross Earns.*	*Net Revenue.*	*Int. & Taxes.*	*Balance.*
1894-95.....	$953,238	$208,977	$240,371	def. $31,394
1893-94.....	914,782	183,961	234,400	def. 50,439
1892-93.....	985,632	245,224	232,240	sur. 12,984

—(V. 59, p. 29, **514**, 601, *657*; V. 61, p. **514**; V. 63, p. **26.**)

Toledo St. Louis & Kansas City.—ROAD—Owns from Toledo to East St. Louis, 451 miles (61½ lbs. steel); sidings, etc., 72 miles, also has trackage to St. Louis and Toledo Union depots.

RECEIVERSHIP, REORGANIZATION, &C.—On May 19, 1893, receiver was appointed; receiver is now R. B. F. Peirce. (See V. 62, p. 366.)

Receivers certificates—In December, 1895, $169,000 certificates were authorized (to bear 5 per cent) to pay for new coal cars.

First mortgage bondholders' committee (address, Continental Trust Company, N. Y.), consists of John C. Havemeyer, H. O. Armour, R. B. Hartshorne, O. T. Bannard and Morton S. Paton. In September, 1895, nearly $8,000,000 bonds had been deposited with them. Certificates of deposit of bonds were listed on N. Y. Stock Exchange in Nov., 1893. In July, 1896, foreclosure was being pushed. V. 62, p. 910. The Circuit Court having decided that the preferred stock had no lien on the road the case will be heard on appeal Oct. 6, 1896. V. 63, p. 31, 76.

Preferred stockholders' committee: J. M. Quigley, of N. Y., Halsey J. Boardman, Boston, and Charles Hamlin, Bangor, Me.—(V. 62, p. 742.)

BONDS.—The first mortgage, bonds carry coupons of June 1, 1893. Farmers' Loan & Trust Co. and J. E. McDonald, mortgage trustees. Abstract of mortgage in V. 45, p. 403. On July 1, 1895, there were $938,859 notes payable, including equipment contracts; current liabilities, including over-due coupons, $1,669,882.

There are also purchase money judgments from previous foreclosure, amounting to $400,000, carrying interest, which are claimed to be a lien ahead of first mortgage bonds.

LATEST EARNINGS.—From Jan. 1 to June 30, (6 months), gross, $975,038 in 1895; $811,712 in 1894. For year 1895, gross, $1,864,663; in 1894, $1,659,563.

ANNUAL REPORT.—Fiscal year ends June 30. Report for 1894-95 was in V. 61, p. 514, showing earnings as follows:

Year.	*Gross.*	*Net.*	*Interest.*	*Taxes.*	*Balance.*
1894-95.....$1,819,399	$406,473	$540,000	$90,000	def. $223,527	
1893-94..... 1,536,681	262,908	540,000	88,700	def. 365,792	
1892-93..... 2,167,074	412,977	540,000	82,500	def. 209,523	

N. Y. office, 44 Wall St.—(V. 60, p. 131, 393; V. 61, p. 473, **514**, 795, 1066; V. 62, p. 366, 742, 910, 1179; V. 63, p. 31, 76.)

Toledo Saginaw & Muskegon.—From Muskegon, Mich., to Ashley, Mich., 96 miles, connecting with the Toledo Ann Arbor & North Michigan. On August 1, 1888, the Grand Trunk of Canada purchased the $1,600,000 stock issued, and above bonds were issued having a traffic guarantee from that road and the Chicago & Grand Trunk.

Year Dec. 31.	*Gross.*	*Net.*	*Interest.*	*Deficit.*	*Advanced.* (¶)
1895.....$84,357	def. $18,452	$81,800	$100,252	$35,959	
1894..... 85,383	net, 1,248	78,000	76,752	38,843	

¶ These sums were advanced under traffic guarantee.

Toledo Walhonding Valley & Ohio.—Owns road in operation from Toledo Junction to Toledo, O., 80 miles, and from Loudonville to Coshocton, O., 45 miles; trackage (Pitts. Ft. W. & C.), Toledo Jct. to West Loudonville, 25 miles; total, 150 miles.

LEASE, ETC.—Leased for net earns. to the Penn. Co., which Jan. 1, 1896, owned $580,000 of the stock and guarantees principal and interest 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.

EARNINGS.—For year ending Dec. 31, 1895, gross, $715,729; net, $161,703; interest on bonds, $112,860; rentals, etc., $9,878; betterments, $5,720; balance, surplus, $33,245. In 1894 gross, $622,711.

Toronto Hamilton & Buffalo RR.—Road, Hamilton to Waterford, Ont., 43 miles, and Hamilton to Welland, 38 miles, in operation in February, 1896. (See V. 62, p. 319.) First mortgage bonds will be authorized at $40,000 per mile of single main track and $7,500 per mile of second track. The American Loan & Trust Co. of Boston is trustee of new mortgage. For traffic agreement with N. Y. Central, Michigan Central, Canada Southern and Canadian Pacific [which four companies will own and place in trust 70 per cent of the capital stock], see V. 61, p. 753. (V. 61, p. 197, 753; V. 62, p. 319, 871.)

Troy & Greenbush.—Owns from Troy to Albany, 6 miles, double track; leased to N. Y. Central in 1851.

Ulster & Delaware.—Owns from Rondout (Hudson River), N. Y. to Stamford, 74 m.; proprietary roads leased, entire stock owned. Delaware & Otsego RR., Hobart to Bloomville, 9 miles; Stony Clove & Catskill Mt. RR. (narrow gauge), Phœnicia to Hunter, 15 miles; Hobart Branch RR., 4 miles. Owns Kaaterskill RR., 7 miles. Total, 109 miles

EARNINGS.—10 months, } 1895-96.....Gross, $351,278; net, $86,654
July 1 to Apr. 30. } 1894-95.....Gross, 335,420; net, 78,895

Year.	*Gross.*	*Net.*	*Other inc.*	*Int., taxes, etc.*	*Bal.. sur.*
1894-95.....$405,227	$90,148	$34,128	$113,128	$11,148	
1893-94..... 428,053	138,903	943	112,993	26,853	

—(V. 59, p. 880; V. 61, p. **364.**)

Unadilla Valley Railway.—Owns road from Bridgewater to New Berlin, N. Y.; 20 miles opened in July, 1895. Connects D. L. & W. with New Berlin branch of N. Y. O. & W.

Union Pacific Railway.—Lines owned directly.—Main line (former Union Pacific Railroad) 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.

The "Union Pacific System" on January 1, 1896, comprised 4,904 miles (same as in 1895), against 7,691 miles in 1894, the Denver L. & G., Ore. Ry. & Nav., Un. Pac. D. & G. and Ft. Worth & Denver City lines having passed into the hands of separate receivers.

Lines owned & controlled.	*Miles.*	*Lines owned & controlled.*	*Miles*
Union Pacific.....¶	1,822	Kansas City & Omaha.....¶	193
Kansas Central.....	165	U. P. Lincoln & Colorado...¶	225
Omaha & Republican Val....	482	Eight small roads.....	338
Oregon S. L. & Utah Nor....¶	1,428		
St. Joseph & Grand Isl'd....¶	251	Total "Un. Pac. Sys.".....	4,904

¶ These properties, having securities of their own held by the public, are separately described in this SUPPLEMENT.

Also controlled the Central Branch Union Pacific and leased lines (388 miles) which are operated by the Missouri Pacific under an agreement with Union Pacific for twenty-five years from 1885. Also owns jointly with other companies Montana Union, 72 miles. Grand total, including one-half Montana Union was 5,328 miles on Jan. 1, 1896, against 8,167 miles in 1894.

HISTORY, &C.—This *Railway* company was formed by consolidation, Jan. 24, 1880, of the Union Pacific Railroad and the Kansas Pacific and Denver Pacific. The Union Pacific Railroad was chartered by Act of Congress of July 1, 1862.

The Kansas Pacific was organized as "Leavenworth Pawnee & Western" in 1861; then changed to "Union Pacific, Eastern Division," June 6, 1863, and to "Kansas Pacific" on March 3, 1869. The line connecting the Kansas Pacific with the Union Pacific was constructed by the Kansas Pacific under a charter dated Nov. 19, 1867, and was opened Jan. 1, 1871. The Kansas Pacific Eastern Div. and the Middle Div. bonds are designated on the bonds Union Pacific Eastern Div., that being the corporate title of road in 1865-66 when bonds were issued.

In July, 1896, the Oregon Short Line, St. Joseph & Grand Island and Kansas City & Omaha, included above (1,872 miles in all), were being separately organized, and appeared likely to pass permanently out of the system.

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 appointed additional receivers. New York office, 27 William Street.

REORGANIZATION PLAN.—The plan issued in October, 1895, by the following committee: [Louis Fitzgerald, Marvin Hughitt, Chauncey M

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where payable, and by Whom.	*Bonds*—Principal, When Due *Stocks*—Last Dividend.
Union Pacific.—(Concluded.)								
2d mortgage, currency (Government subsidy)...	1,035	1866	$1,000	$4,320,000	6	.....	U.S. Treas., at maturity.	Feb. 1, 1896
2d mortgage, currency (Government subsidy)...	1,035	1867	1,000	3,840,000	6	.....	do do	Jan. 1, 1897
2d mortgage, currency (Government subsidy)...	1,035	1868	1,000	15,919,512	6	.....	do do	Jan. 1, 1898
2d mortgage, currency (Government subsidy)...	1,035	1869	1,000	3,157,000	6	.....	do do	Jan. 1, 1899
S. F. 3d M. on road (1st on land) g., see text..c&r	1,035	1873	1,000	3,739,000	8 g.	M. & S.	N. Y., Un. Trust & Bost.	Sept. 1, 1899
Omaha bridge bonds (s. f. drawn at 110), gold.c*&r	4	1871	£200	193,000	8 g.	A. & O.	N.Y.J.P.M.& Co. & Lon.	Apr. 1, 1896
Renewal (sinking fund, not drawn), gold.....c	4	1885	1,000	1,056,000	5 g.	A. & O.	Oct., '94 pd. Nov. 2, '94.	Oct. 1, 1915
Kansas Pacific bonds—								
East. Div. "U. P.. E. D." 1st M., $16,000 p. m., g.	140	1865	$1,000	2,240,000	6 g.	F. & A.	Aug., '94, pd July 17, '96	Aug. 1, 1895
Mid. Div. "Union Pac., E. D." 1st mort., gold...	254	1866	1,000	4,063,000	6 g.	J. & D.	June, '94, pd. July 17, '96	June 1, 1896
2d mortgage (to U. S. Gov.) on 394 m. W. Mo. R.	394	1865	.....	640,000	6	.....	.....	Nov. 1, 1895
Do do do ..	394	1866	.....	1,440,000	6	.....	.....	Jan. 1, 1896
Do do do ..	394	1867	.....	2,800,000	6	.....	.....	Jan. 1, 1897
Do do do ..	394	1868	.....	1,423,000	6	.....	.....	Jan. 1, 1898
Leavenworth Br., 1st M. ($582,000 in trust)...	32	1866	1,000	15,000	7	M. & N.	May, '93, coup. last pd.	Jan. 1, 1896
Denver Pacific, 1st M. gold ($971,000 in trust)..	106	1869	1,000	4,000	7	M. & N.	do do	May 1, 1899
Kan. Pac., Denver Extension, 1st M., gold*..c*&r	242	1869	1,000	5,887,000	6 g.	M. & N.	May, '94, pd. July 17, '96	May , 1899
Income mortgage ($253,850 held in trust).....c	661	1866	50 &c.	} 30,400	} 7	M. & S.	.....	July 1, 1916
Income M., subordinated, $3,991,100 held in tr.	661	1866	.....	}	} 7	M. & S.	.....	July 1, 1916
K. P. Cons. M. $30,000,000, l. gr. gold, not dr'n.c*	Text.	1879	1,000	11,720,000	6 g.	M. & N.	Nov., '93, pd. Dec. 15, '93	May 1, 1919
U. Pac. collateral trust, gold, s. f. drawn at 105.c*	....	1879	1,000	3,626,000	6 g.	J. & J.	July, '96, pd. July 1, '96.	July 1 1908
Collateral trust of 1883, gold, s. f. not dr'n.....	....	1883	1,000	4,677,000	5 g.	J. & D.	Dec., '95, pd. Apr. 13, '96	Dec. 1, 1907
Collat. trust, Den. L. & Gun. ($3,250,000), g.....c*	325	1889	1,000	2,030,000	4½g.	M. & N.	May. '93, coup. last pd.	Nov. 1, 1918
Kan. Div. and Col. Tr. M., gold, red. at 110....c*&r	767	1891	1,000	5,000,000	5 g.	M. & N.	.....	May 1, 1921
Collat. trust gold notes for $24,000,000.....c&r	....	1891	1,000&c	8,587,000	6 g.	F. & A.	N.Y., J.P.M.& Co.&Bost.	See text.
Equip. bonds Series A, 1/10 due yearly in Oct . c*	....	1887	1,000	143,000	5	A. & O.	See text.	$72,000 y'rly.
Do Series B, 1/10 due yearly in April....	....	1888	1,000	631,000	5	A. & O.	See text.	210,500 y'rly.
Do Series C, 1/10 due yearly in April....	....	1890	1,000	375,000	5	A. & O.	See text.	$74,000 y'rly.

Depew, Jacob H. Schiff, Oliver Ames, 2d, and T. Jefferson Coolidge, Jr., was given in full in V. 61, p. 704, 705, and provides for the formation of a new company, through foreclosure or otherwise, and for the issuance of the securities below mentioned. See extracts from committee's circular of December 1, 1895, in V. 61, p. 1014. In March, 1896, the committee held 76½ per cent of all the bonds afloat and over 90 per cent of all the outstanding stock. V. 62, p. 462. Congress adjourned in 1896 without providing for a settlement of the debt to the Government, and in July reorganization matters were quiescent.

Depositaries.—The Mercantile Trust Co. of New York, Old Colony Trust Co. of Boston, Bank of Montreal of London; Amsterdamsche Bank of Amsterdam; Deutsche Vereinsbank of Frankfort-on-Main.

New Securities-

Common stock	$61,000,000
Of which to go to old stock on payment of assessment	*60,858,500*
Four per cent non-cumulative preferred stock	75,000,000
Of which for purposes of reorganization	*47,135,000*
For equipment obligations, &c.	*7,000,000*
For settlement of debt to United States, &c.	*20,864,500*
First mortgage railway and land grant 50-year 4 per cent gold bonds, to be dated Jan. 1, 1897, interest J&J	100,000,000
Of which for old bonds to be retired	*51,244,720*
For equipment obligations, &c.	*13,000,000*
For settlement of debt to United States, &c.	*35,755,280*

Old Securities in amounts of $1,000 *bond* $100 *stock*—	Will receive— 1st mort. 4s.	Pref. Stock.	Com. Stock.
Union Pacific debt—			
1st mortgage 6s	$1,000	$500	.....
Sinking fund 8s	1,000	500	.....
Omaha Bridge 8s	1,000	500	.....
Omaha Bridge renewal 5s	1,000	250	.....
Kansas Pacific Divisional 1st 6s	1,000	500	.....
Consol. 6s	800	500	.....
Kansas Division and collateral 5s	.....	500	.....
Fragments of old loans	800	500	.....
Union Pac. stock pays ass't $15 per share	.....	15	$100

Adjustment of Interest—Interest in default on and to Jan. 1, 1897, on U. P. 1st 6s and all K. P. 1st 6s to be paid in cash as it matures; the difference in rate (2 per cent) between old bond surrendered and new bond is to be adjusted to the maturity of the old bond by a cash payment at the time the new bonds are issued. Defaulted interest on *K. P. consols*, receives 25 per cent in new preferred.

Underwriting Syndicate.—A syndicate will furnish the sum of $10,000,000 for purchase of coupons, etc., and they may be called upon if necessary to increase the amount to $15,000,000. The time for declaring the plan operative is limited to Dec. 31, 1896, with option to extend the time to June 30, 1897.

Union Pacific First Mortgage Committee.—In April, 1895, Edward King, Donald Mackay, A. A. H. Boissevain and Charles E. Cotting were appointed a first mortgage committee. V. 60, p. 668. Suit for foreclosure of first mort. brought Jan. 19, 1895.

Denver Leadville & Gunnison.—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* 4½s 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. An order of sale was applied for in Dec., 1895, but temporarily refused in Jan., 1896, pending settlement of Union Pacific cross-bills, etc. V. 61, p. 1118; V. 62, p. 139.

Kansas Pacific consols.—Tappen Committee—This committee in January, 1896, accepted the provision made for the Kansas Pacific consols in the U. P. reorganization plan. The committee represents $10,359,000 of the $11,724,000 consols outstanding.—V. 62, p. 139.

Denver Extension Committee consists of H. L. Thornell, G. J. Wetzlar, and R. C. Martin. V. 60, p. 523.

Other Committees.—See the several statements in this SUPPLEMENT for the subsidiary roads, Oregon Short Line, etc.

DEBT 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 per cent 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 Jan. 1, 1896. Principal, $27,236,512; interest accrued and not paid, $817,095; interest paid by United States, $44,568,139; repaid by Union Pacific, $15,576,337; balance of interest paid by U. S., $28,991,803. On *Kansas Pacific* there was due for principal, $6,303,000; interest, $6,329,469. 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, 1895, the *sinking fund* for *U. P. debt* invested in RR. and U.S. bonds (par value) was $13,654,250, and the premium paid on bonds and cash uninvested was $2,665,952; total, $16,320,202.

BONDS.—Of the *sinking fund* 8s due Sept. 1, 1893, $3,730,000 were extended at the same rate for six years. See V. 57, p. 257. These bonds can now be drawn at par. They covered, Jan. 1, 1896, 3,345,000 acres of land, of which 72,000 acres agricultural, 2,473,000 acres grazing and 800,000 acres arid; also land contracts for $2,727,480.

Of the $1,056,000 *Omaha Bridge renewal* 5s given above as out standing, $145,000 are held under the trust indenture of 1891 and $322,000 in treasury of the receiver on Jan. 1, 1895.

Kansas Pacific Consols.—The mortgage securing these bonds was in V. 58, p. 988, see also editorials in V. 58, p. 965, and V. 59, p. 8.

The Union Pacific *collateral trust* 6s and 5s are secured by deposit in trust of branch line bonds. (See list, V. 59, p. 192.) In July, 1896, interest on the 6s was promptly paid and there was $71,500 in the sinking fund. V. 63, p. 117.

The *Kansas Division and collateral* bonds for $5,000,000 were pledged as collateral for the collateral trust gold notes of 1891, as were also $671,000 "C" equipment bonds and other securities.

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, 1893. A full abstract of the trust deed was given in V. 53, p. 528-531. The stocks deposited carried the control of all the most important branches of the system. On Jan. 1, 1895, $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. See trust committee's statement as to status in March, 1895, in V. 60, p. 668. In June, 1896, only $8,587,000 of the notes were given as outstanding, agst. $10,861,000 on Dec. 31, '93, and it was thought the amount had been reduced to a point where the income from collateral would suffice to meet regularly the interest as it accrues. See V. 60, p. 886; V. 61, p. 153, and item "Hutchinson & Southern," V. 62, p. 84. The trustee assented to the Oregon Short Line in April, 1896.

COUPON PAYMENTS.—The last coupon of each loan paid is as follows:

Coupon.	*When due.*	*When paid.*
Oregon Short Line & U. N. coll. tr. 5s	Sept., 1893	Last paid.
" " " " consol. 5s	Oct., 1893	Last paid.
St. Joseph & Grand Island 1st	Nov., 1893	At maturity.
K. P. consol 6s	Nov., 1893	Dec. 15, 1893
Kansas Pacific, Denver exten. 6s	May, 1894*	July 17, 1896
Kearney & B. H. 1st	Nov., 1893	Dec. 15, 1893
K. P. Middle Div. 6s	June, 1894*	July 17, 1896
Central Branch 7s	Nov., 1893	Jan. 22, 1894
Atch. & Pike's Peak 6s	Nov., 1893	Jan. 22, 1894
Idaho Central 1st mortgage 6s	Jan., 1894	Feb. 19, 1894
Kan. Pac., Eastern Div., 1st M. 6s	Aug., 1894*	July 17, 1896
Utah Southern gen. and 1st exten	Jan., 1894	Feb. 19, 1894
Utah & Northern consol. 5s	Jan., 1896	April, 1896
Utah & North'n equip. trust 5s int. & s. f.	Apl. 1, 1896	May, 1896
Omaha Bridge renewal 5s	Oct., 1894*	Nov. 2, 1894
do sinking fund 8s	Apr. 1, 1896*	At maturity.
Utah & Northern 1st 7s	Jan., 1896	May 5, 1896
Oregon Short Line 1st 6s	Aug., 1895	April, 1896
U. P. first 6s	July, 1895*	May 8, 1896
U. P. coll. tr. gold notes of 1891	Feb. 1, 1896	At maturity.
U. P. collateral trust 5s of 1883	Dec., 1895	Apr. 13, 1896
D. L. & G. collateral trust 4½s	May, 1893	Last paid.
Union Pacific coll. tr. 6s of 1879	July 1, 1896	At maturity.
U. P. sinking fund 3d mortgage 8s	Mar., 1896	At maturity.
Equip. bds. A, B, C, int. and instal't (to date)	April 1, '96	June, 1896

* In Nov., 1895, all past-due coupons pertaining to the Union Pacific and the Kansas Pacific main line first mortgage bonds were cashed by the Reorganization Committee upon deposit of the bonds therewith, and certificates for compound interest on the over-due coupons were issued. In Dec., 1895, the Committee also agreed to purchase overdue Omaha Bridge renewal coupons on bonds deposited. Principal of the Omaha Bridge 8s, due April 1, 1896, was *not* paid, but the interest then due was paid.

LAND GRANT.—Lands unsold on the several divisions amounted Jan. 1, 1895, to 6,524,000 acres, valued at $13,358,500, and pledged to secure mortgages as shown above. Of these, 800,000 acres were arid, 1,434,000 agricultural and 4,290,000 grazing lands. In the year 1894 gross sales were 32,171 acres for $116,267; cancellations of sales of previous years were 60,520 acres for $120,272. Total land contracts outstanding January 1, 1895, $6,162,751. See V. 62, p. 462.

FINANCES, &c.—Kan. Pac. "Eastern Div." 6s for $2,240,000, which matured Aug. 1, 1895, and U. P. 1st 6s for $6,475,000, which fell due Jan. 1, 1896, and Omaha Bridge 8s, due April 1, 1896, were not paid.

LATEST EARNINGS.—For 5 months ending May 31, on 5,278 average miles operated in 1896, against the same mileage in 1895.

	Gross Earnings.		Net Earnings.	
Jan. 1 to May 31.	1896	1895.	1896.	1895.
Union Pacific Ry.	$5,032,975	$5,225,961	$1,660,306	$1,809,705
Oregon S. L. & U. N.	2,060,327	1,817,171	1,004,412	627,082
St. Jo. & Grand Isl'd.	241,555	232,150	35,975	39,800
K. C. & Omaha	38,824	27,677	32	def. 13,150
All other lines	519,465	479,874	98,428	48,998
Tot. "Un. Pac. Sys."	$7,893,146	$7,782,833	$2,799,153	$2,512,435
Cent. Br. & l'sed lines	281,880	224,584	44,642	5,113
Grand total of all	$8,175,026	$8,007,417	$2,843,795	$2,517,548

For year ending Dec. 31, 1895, gross of all, $22,350,464; net, $8,304,607. In 1894, gross, $23,171,791; net, $6,442,805.

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Princ. pal, When Due. *Stocks*—Last Dividend.
Union Pacific Denver & Gulf—Stock for $36,000,000	....	....	$100	$33,837,093	....	.....	.....	.....
Receivers' certificates, red. on 3 months' notice.	....	1895	.....	300,000	6	.....	.....	May 1, 1898
Colorado Cent. 1st M., La Salle to Julesburg, &c.c	271	1879	1,000	4,788,000	7	J. & J.	July, '95, pd. Oct. 2, '95.	July 1, 1909
Denv. Tex. & Ft. Worth 1st M. ($20,000 p.m.)g.c*	165	1887	1,000	721,000	5 g.	M. & N.	May, '93, coup. last pd.	Nov. 1, 1937
Denver Texas & Gulf 1st M. ($20,000 p.m.)g..c&r	138	1887	1,000&c	1,032,000	5 g.	A. & O.	Oct., '93, coup. last pd.	Apr. 1, 1937
U.P. Den. & Gulf con. M., gold, sub. to call at 105.c*	876	1890	1,000	15,801,000	5 g.	J. & D.	June, '93, coup. last pd.	Dec. 1, 1939
Ft. Worth & Denver City—See that company.								
Union Pacific Lincoln & Colorado—Stock.....	....	....	.....	2,309,800	....	.....	.....	.....
1st M. ($20,000 per mile), gold, guaranteed....c*	225	1888	1,000	4,380,000	5 g.	A. & O.	Oct., '93, coup. last pd.	Apr. 1, 1918
United N. J. RR. & Canal Co.—Stock, 10 p. c. guar..	....	....	100	21,240,400	10 p. an.	Q.—J.	Phila. and N.Y., Offices.	July 10, 1896
Gen. M. of '71 (now 1st mort.) sec'res all equally — loans of 1901, gold.....c	238 m.r'd. & canal.	'73-'76	1,000	5,669,000	6 g.	M. & S.	do do	Mch. 1, 1901
loan of 1908, gold.....r		1878	1,000	841,000	6 g.	M. & S.	do do	Sept. 1, 1908
loan of 1923, gold.....r		1883	1,000	1,824,000	4 g.	F. & A.	do do	Feb. 1, 1923
loan of 1929, gold.....c&r		1889	1,000	6,020,000	4 g.	M. & S.	do do	Sept. 1, 1929
loan of 1944, gold.....		1894	1,000	5,646,000	4 g.	M. & S.	N.Y., N. Bk. Com. & Phil.	Mch. 1, 1944
Utica Chen. & Susq. Val.—Stock, 6 p.c.gu. by D.L.&W	97	....	100	4,000,000	6 per an.	M. & N.	N. Y., Del. L. & W. RR.	May, 1896
Utica Clinton & Binghamton—Stock.....	....	....	100	849,285	See text.	F & A10	Utica, N. Y., On. N. Bk.	Text.
1st mortgage, guar. by D. & H.....c	31	1889	1,000	800,000	5	J. & J.	N. Y., Security & Tr. Co.	July 1, 1939
Valley (N. Y.)—Stock, 5 p. c. guar. by D. L. & W...	12	....	100	750,000	5 per an.	J. & J.	N. Y., Del. Lack. & West.	July, 1896
1st mortgage (for $500,000).....	12	1881	.....	400,000	5	F & A.	do do	Aug. 1, 1911
Valley (Virginia)—1st M., $1,000,000, see text....c	62	1881	1,000	750,000	6	A. & O.	N. Y.. Merc. Tr. & Balt.	Oct. 1, 1921
Velasco Terminal Ry.—1st mortgage, $800,000.....	....	1893	.....	400,000	5	M. & S.	In default.	Aug. 1, 1943

ANNUAL REPORT.—Fiscal year ends Dec. 31. Annual meeting in Boston last Wednesday in April. Report for 1895 was given in CHRONICLE, V. 62, p. 818, showing results as follows on all lines operated by the receivers, compared with results for same lines in 1894.

Year ending Dec. 31—	1895.	1894.
Average miles operated	4,904	4,904
Earnings—		
Passengers	$3,845,948	$3,790,776
Freight	15,151,311	15,761,867
Mail, express, etc	1,968,894	1,955,740
Car service and switching	211,280	309,445
Miscellaneous	551,558	621,974
Total gross earnings	$21,728,991	$22,439,802
Net earnings	$7,151,158	$5,603,007
Cent. Branch Un. Pac. net earnings	def.$24,607	$16,988
Montana Union net (½)	53,665	30,426
Income from investments	212,476	473,494
Interest on coll. trust 6 per cent bonds..	327,300	110,160
Interest on sinking fund 8 p. c. bonds...	298,400	149,200
Interest on U. P. 5s	350,775	.....
Interest on U. P. trust notes	554,315	.....
Miscellaneous land sales	def.13,762	12,046
Miscellaneous	7,382	25,216
Total receipts	$8,917,102	$6,450,537
Interest on bonds	$8,271,627	$8,383,282
Sinking funds	768,597	752,551
Miscellaneous	88,354	609
Profit and loss	13,813	9,699
Total disbursements	$9,142,391	$9,146,141
Balance	def.225,289	def.2,695,604
United States requirements	1,289,031	1,261,716
Balance, deficit	def.$1,514,320	$3,957,320

—(V. 60, p. 799, 886, **925**, 969, 1010, 1033, 1059, 1061, 1106; V. 61, p. 70, 153, 197, 283, 367, 377, 431, 473, 518, 612, 662, 663, 683, 704, 705, 710, 751, 795, 831, 872, 968, 1014, 1066, 1118, 1156; V. 62, p. 41, 42, 84, 94, 139, 187, 234, 278, 388, 415, 462, 643, 689, 742, **818**, 822, 871, 910, 989, 1098; V. 63, p. 31, 117.)

Union Pacific Denver & Gulf.—This company's road extends from Cheyenne, 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 (89 miles of which narrow gauge), 332 miles; total, 900 miles. Of this track 105 miles are 35-56-pound iron rails, 67 miles of 69-75-pound steel rails; balance, 40 to 60-pound steel. Trackage, Denver & Rio Grande, Pueblo to Walsenburg, 58 miles, and branches, 16 miles. Controlled Fort Worth & Denver City RR., Texline, Texas, to Fort Worth, 455 miles, and Pan-Handle Railroad, 15 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. See V. 49, p. 720.

In Dec., 1894, the Court held the rental ($185,000) paid to Denver & Rio Grande to be exorbitant and in May, 1895, a new arrangement was made for trackage, from Pueblo to Walsenburg, 58 miles (for $85,000 per annum) and $300,000 receivers' certificates were authorized to build a new line from Walsenburg to Trinidad, 40 miles. (See V. 59, p. 1105; V. 60, p. 240.)

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 Dec., 1893; see V. 59, p. 783. Of the $300,000 receiver's certificates outstanding, $75,000 have been called for payment Sept. 15, 1896.

Denver Texas & Gulf and *Denver Texas & Ft. Worth Committee.*—Henry B. Ely, R. H. Thomas, W. B. Dickerman and M. L. Scudder; depositary, N. Y. Security & Trust Co., 46 Wall Street, N. Y.—(V. 61, p. 710).

DEFAULT.—The last coupon paid on each loan is shown in table above

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 in April, 1896, 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, $3,854,000 and $1,968,000 respectively, 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 itself $826,000. Coupons in default Dec. 31, 1894, aggregated $1,297,650.

EARNINGS.—5 months, Jan. 1 to May 31. 1896.....Gross, $1,197,439; net, $204,924
1895.....Gross, 1,174,285; net, 221,073

ANNUAL REPORT.—Report for 1895 was in V. 62, p. 545.

Year ending Dec. 31.	1895.	1894.	1893.
Gross earnings	$3,091,486	$2,847,055	$3,510,962
Net earnings	$619,297	$445,988	$385,604
Add income from invest's, &c.	24,876	22,583	47,450

Interest on bonds, $1,217,877.

From income for 1895 ($644,173) the receiver paid interest on Col. Central bonds, $335,160; on receiver's certificates, $24,080; leaving balance, surplus, $284,933.—(V. 60, p. 240, 393, 563, **654**, 749, 928; V. 61, p. 710, 831, 1066, 1156; V. 62, p. 366, **545**, 1140.)

Union Pacific Lincoln & Colorado.—Owns from Salina to junction with the Kansas Pac. Ry. at Oakley, Kan., 225 miles. The bonds were 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.

For year ending June 30, 1895, gross, $189,349; net, $58,312, against $79,365 in 1893-4.

Union Terminal.—See KANSAS CITY SUBURBAN BELT.

United New Jersey Railroad & Canal Co.—(*See map Pennsylvania 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. Philadelphia & Trenton and the Belvidere Delaware—which see—are principal leased lines.

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.

BONDS.—The general mortgage of 1871 is for $20,000,000 (trustee, Fidelity Insurance Trust & Safe Dep. Co. of Philadelphia), and secures equally all the bonds in the table, though issued at different dates. 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 currency bonds falling due in March and October, 1894. Special bonds and mortgages outstanding Dec. 31, 1894, $618,142.

EARNINGS.—In 1895, gross, $18,648,271; net, $4,740,604; other income, $257,100. (Gross in 1895 includes $161,796 income from rents, which item in 1894 was included in other income.) In 1894 gross, $17,733,943; net, $4,796,786, against $3,986,608 in 1893; other income, $526,011. Net loss to lessee 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 1890, $396,885; in 1894, $679,461; in 1895, $727,694. (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 Delaware 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, $849,285 (par $100), of which city of Utica holds $200,000, with interest guaranteed by D. & H. Canal Co. at 5 per cent per annum; the balance pays 4 per cent.

Valley (N. Y.) Railroad.—Owns from Binghamton, N. Y., to State Line of Penn., 12 miles. Opened October, 1871. Leased to Delaware Lackawanna & Western at 5 per cent per annum on stock, the lessee assuming the interest on bonds.

Valley (Ohio).—See CLEVELAND TERMINAL & VALLEY RR.

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 guaranteed by the B. & O. In year ending June 30, 1895, gross, $96,374; net, $7,931, other income $2,320. Charges, $47,659. Bal., deficit $37,408. In 1893-4, gross, $111,839; net, $16,449.

Velasco Terminal Ry.—Road from Chenango Junction to Velasco, Tex., 20 miles. Chartered in 1891. Stock (authorized $600,000) issued $343,100; par, $100. First mort. bonds outstanding, $400,000.

For year ending June 30, 1895, gross, $30,389; deficit under operating $14,003. Charges, not paid, $21,013. Bal., deficit, $35,016. In 1893-4 gross, $40,345; deficit under operating, $5,173; interest on bonds and Int. & Gt. Nor. judgment, etc., $18,920, not paid

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Vermont & Mass.—Stock, 6 p. c. guar. by Fitchburg	59	....	$100	$3,193,000	6 per an.	A. & O.	Bost., 53 Devonshire St.	Apr. 1, 1896
Bonds, not mortgage (guar. by Fitchburg RR.).c*	....	1883	1.000	1,000,000	5	M. & N.	Boston, Fitchburg RR.	May 1, 1903
Vermont Valley of 1871—Stock	24	....	50	1,000,000	6 per an.	J. & J.	Bellows Falls.	July, 1896
1st M., with $500,000 Sul. Co. RR. stock as col..c*	24	1880	1,000	800,000	5	A. & O.	Boston, S. Dep. & Tr. Co.	Oct. 1, 1910
Vicks. Shrevep. & Pacific—Prior lien mort., gold..c*	188	1885	1,000	1,323,000	6 g.	M. & N.	N. Y., Central Trust Co.	Nov. 1, 1915
1st mortgage, gold, see text.....c*	188	1881	1,000	4,000,000	6 g.	J. & J.	N. Y., Farm. L. & Tr. Co.	Jan. 1, 1920
3d mortgage and 1st mortgage on land, gold...c*	188	1886	1,000	1,822,375	5 g.	J. & J.	July, '88, coup. last p'd.	Jan. 1, 1916
Income bonds.....	*	1881	.....	127,000	6	.....	.....	1921
Income bonds, non-cum.....	....	1887	.....	494,860	4	.....	.....	Jan. 1, 1920
Va. Midland—1st ser., 1st M. Alex. to Gordonsv. &br	97	1881	100 &c.	600,000	6	M. & S.	Baltimore, Md.	Mch. 1, 1906
M., 2d series, 1st mort., Charlot. to Lynch., 60 m.)	157	1881	100 &c.	1,900,000	6	M. & S.	do do	Mch. 1, 1911
3d series, 2d lien on 60 miles; 3d on 97 miles...	157	1881	100 &c.	1,100,000	6	M. & S.	do do	Mch. 1, 1916
4th series, 4 per cent till March 1, 1901.....	157	1881	100 &c.	950,000	4-5	M. & S.	do do	Mch. 1, 1921
5th series, 1st on 115 miles.....	272	1881	100 &c.	1,775,000	5	M. & S.	do do	Mch. 1, 1926
6th series.....	75	1881	1,000	1,310,000	5	M. & S.	do do	Mch. 1, 1931
Gen. mort., $12,500,000.....c*	347	1886	1,000	4,859,000	5	M. & N.	N. Y., J. P. Morgan & Co.	May 1, 1936
Charlotev. & Rapid. (l'sed) 1st M., s. f., dr'n at 100.c*	28	1879	100 &c.	390,800	6	J. & J.	Phila. Tr. & Safe Depos.	July 1, 1913
Franklin & Pittsylvania (leased) 1st mortgage...	31	1879	.....	76,500	6	J. & J.	N. Y., J. P. Morgan & Co.	July 1, 1913
Virginia & Truckee—Stock.....	52	....	.....	5,000,000	(†)	.....	.....	(†)
Wabash RR.—St. Charles Bridge 1st mort., gold..c*	....	1878	1,000	999,000	6 g.	A. & O.	N. Y., Office 195 B'way.	Oct. 1, 1908
2d mortgage.....	....	1878	500 &c.	388,500	7	A. & O.	do do	Oct. 1, 1908
Wabash 1st mortgage, gold, ($34,000,000)..... c*	1,545	1889	1,000	31,664,000	5 g.	M. & N.	N. Y. Central Trust Co.	May 1, 1939
2d mortgage, gold.....c	1,012	1889	1,000	14,000,000	5 g.	F. & A.	do do	Feb. 1, 1939
Deb. mort., inc., non-cum., series A, red. at par.	1,545	1889	1,000	3,500,000	6	J. & J.	In July, '96, decl. 1 p. c.	July 1, 1939
Do. do. inc., non-cum., series B, red. at par..	1,545	1889	1,000	26,500,000	6	J. & J.	.....	July 1, 1939
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, 1941
LEASED LINE BONDS—								
St. Louis Council Bluffs & Omaha 1st mortgage..	42	1878	1,000	544,000	6	J. & J.	N. Y., Office, 195 B'way	July 1, 1908
Boone Co. & Booneville 1st mortgage, int. guar..	22	1873	1,000	100,000	7	M. & N.	do do	May 1, 1903
Brunswick & Chillicothe 1st mortgage, int. guar.	38	1878	100 &c.	304,500	6	F. & A.	Boston, Bank Redemp'n	Aug. 1, 1903
Wabash Chester & Western—1st mortgage, gold..c*	42	1888	1,000	300,000	5 g.	J. & J.	N. Y., Nat. Bk. Com.	July 1, 1918
1st consolidated mortgage, $1,000,000, gold...c*	65	1893	1,000	390,000	5 g.	J. & J.	Jan. '94, pd. Jan. 1, '96	Jan. 1, 1928

Vermont & Massachusetts.—Line of road, Fitchburg to Green, field, Mass., 56 miles; branch, 3 miles. The road is leased to the Fitchburg RR. for 999 years at 6 per cent on stock. The lessee to September 30, 1892, had invested $1,544,526 in improvements for this road.

Vermont Valley of 1871.—Owns from Bellows Falls to Brattleboro, 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 interest of Connecticut River RR., and operated by Boston & Maine.

Earnings for year ending June 30, 1895, gross, $236,127; net, $102,429; interest, etc., $42,000; dividends, $60,000; bal., surplus, $429.

Vicksburg Shreveport & Pacific.—Delta, La., on Mississippi River, to Shreveport, 171 miles. Extension to Texas State Line, 18 miles, leased to Texas & Pac. Of main line 169 miles is 60-lb. steel.

ORGANIZATION AND STOCK.—The stock is $1,650,000 authorized, outstanding $1,601,500 (par $100), of which the Alabama New Orleans & Texas Pacific Junction Railroad Company holds a majority, together with $3,692,000 of the 1st and $965,500 3d mortgage bonds.

BONDS, ETC.—*Third* mortgage carried 4 per ct. till 1894, thereafter 5. Interest began January, 1888, but only the first coupon has been paid. These bonds are received in payment for lands, (at 25 per cent of par for year 1895-96) and prior to July 1, 1895, the bonds outstanding had been reduced from $2,434,625 to $1,822,375 thereby, and $65,375 "thirds" had not been issued. Lands unsold June 30, 1895, were 201,307 acres. Trustees of prior lien mortgage and of 3d mortgage, Cent. Trust Co.; of 1st mort., Farmers' Loan & Trust Co. Coupons due and unpaid June 30, 1895, 1st mort., $1,575,868; 3d mort., $443,389.

LATEST EARNINGS.—From Jan. 1 to June 30, 1896 (6 months), gross, $254,918, against $238,913 in 1895.

ANNUAL REPORT.—Fiscal year ends June 30. Report for 1894-95 was in V. 61, p. 515, and showed earnings, etc., as follows. Taxes are included in operating expenses; other income includes land sales.

	Gross.	*Net.*	*Other inc.*	*Interest.*	*Balance.*
1894-5....	$580,114	$151,514	$3,212	$410,524	def. $255,798
1893-4....	550,217	128,536	37,212	405,968	def. 240,220
1892-3....	561,925	122,359	4,096	404,058	def. 277,603

—(V. 59, p. 779; V. 61, p. 515.)

Virginia Midland.—LINE OF ROAD.—Main line, Alexandria to Danville, 233 miles; Manassas Junction to Strasburg, 62 miles; Franklin Junction to Rocky Mt., 37 miles; Colonton, Va., to Warrenton, 10 miles; Union St. Branch, Alexandria, 1 mile; total operated, 342 miles. Total owned and leased, 402 miles; of which 51 miles, Strasburg Junction to Harrisonburg, is leased to the Baltimore & Ohio (in perpetuity at B. & O.'s option for $89,250 yearly), and 9 miles to Chesa. & O., leaving 347 miles operated.

LEASE.—Operated under lease by Southern Railway Co., which owns $4,500,000 of the $6,006,144 capital stock, and has deposited it under its consol. mort. of 1894. The old Richmond & Danville lease was assumed in its entirety by the Southern Ry. Under this lease surplus earnings over interest charges revert to the Virginia Midland; the bonds are not guaranteed and any advances by the lessee to meet deficiency in interest constitute a preferred indebtedness.

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, 1895, gross, $2,181,423; net, $656,579; charges, $693,475; balance, deficit, $36,896. In 1894 gross, $1,956,369; net, $422,686; rental from B. & O., $89,250; C. & O., $38,635; deficit under charges, $153,519. In 1892-93 gross, $2,076,475.

Wabash Railroad.—Operates as follows, viz.:

Owns East of Miss. River.	*Miles.*
Toledo, O., to East Hannibal, Camp Pt. and Elvaston, Ill.	536
Decatur, Ill., to E. St. Louis..	110
Junc. near Chicago to Effingham and Altamont, Ill.....	216
Streator to Fairbury.....	32
Edwardsville Branch.....	8
Delrey, near Detroit, to Butler	110
Montpelier, O., on line to Detroit, to Clarke Junction, near Chicago.....	150
Owns West of Miss. River.	
St. Louis to near Kansas City.	275
St. L. Levee to Ferguson, Mo.	11
Moberly to Ottumwa, Mo....	131
Sallsbury to Glasgow, Mo., etc	23
Total owned.....	1,602

Leases East of Miss. River.	
Eel River RR. (which see), Butler to Logansport, Ind..	94
Other lines.....	16
Leases West of Miss. River.	
Brunswick to Pattonsb'g, Mo.	80
Centralia to Columbia, Mo...	21
Total leased.....	211
Total owned and leased....	1,813
Trackage, etc.	
Chicago to Clarke Junction..	26
8 short lines to Quincy, Detroit, &c.....	70
Operat'd for Purchasing Com.	70
Gr. total oper'd June, 1895	1,979

HISTORY, &c.—Successor in 1889 to the Wabash St. Louis & Pacific, which was sold in foreclosure. See SUPPLEMENT up to January, 1889.

LEASE.—The Boone Co. & Booneville RR. is leased till May, 1973. The Brunswick & Chillicothe was leased to St. L. Kan. City & Northern for 999 years. Its bonds bear 6 per cent interest till August 1, 1900, then 8 per cent till maturity. Entrance to Chicago is secured over the Chicago & West Indiana, of whose stock this company owns $1,000,000.

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 noncumulative, 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 river at time of organization in 1889, 1,012 miles. The Wabash purchasing committee, under the reorganization of 1889, still holds its interest in two roads, the sums realized from the sale of which will go to retire Wabash firsts at 105 after settlement of debts of committee. 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 1894 and 1895 none; in 1896, 1 per cent. (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 on these bonds, to apply the surplus earnings in any year up to 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 Trust Company. See full abstract in V. 54, p. 1049.

OBLIGATIONS ON LEASED LINES other than on the bonds in the table 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.—March 31, 1896, there were bills payable $107,885, and $54,128 rolling stock notes payable monthly, chargeable to operating expenses. North Missouri 7s (total issue $6,000,000) and St. L. K. C. & No. 7s (total issue $3,000,000), due respectively July 1 and Sept. 1, 1895, were paid by sale of first mortgage bonds to a syndicate to an amount sufficient to retire the unconverted balance of said bonds. The exchange will save the company $180,000 per annum. Firsts listed on N. Y. Stock Exchange to July, 1896, were $31,664,000. Bills payable Mar. 31, 1896, $107,885, against $800,000 on July 1, 1895.

The statement for the year ending June 30, 1896, it is stated, will show a surplus of about 2 per cent applicable to dividends on the "A" bonds, but it was considered conservative to apply only half of this surplus (or 1 per cent) to such use. The last previous payment on the "A" bonds was 6 per cent in 1893.

EARNINGS.—11 mos., July 1 to May 31. } 1895-6..gross, $11,827,587; net, $3,359,672. 1894-5..gross, 10,999,728; net, 2,791,777.

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting at St. Louis second Tuesday in September. Report for 1894-95 at length in CHRONICLE, V. 61, p. 377, 419, showing results as follows. See also editorial p. 349.

Year ending June 30—	1895.	1894.	1893.
Average mileage	1,935	1,935	1,890
Passengers carried one mile.	139,472,829	210,281,487	177,119,065
Rate per passenger per mile	2·146 cts.	1·877 cts.	2·009 cts.
Freight (tons) car'd one mile.	1,100,976,000	1,097,585,000	1,409,033,000
Rate per ton per mile	0·721 cts.	0·698 cts.	0·683 cts.
Gross earnings	$11,959,839	$12,551,449	$14,220,444
Maintenance of way.....	$1,464,216	$1,897,411	$1,934,704
Motive power.....	2,497,560	2,528,508	2,932,828
Maintenance of cars.....	882,527	1,048,152	1,163,602
Transportation and general.	4,076,727	4,356,309	4,776,471
Total oper. expenses....	$8,921,030	$9,830,380	$10,807,604
Net earnings.....	$3,038,809	$2,721,069	$3,412,839
Per ct. oper. exp. to earn'gs.	74·59	78·32	76·00
From rent of tracks, &c.....	239,587	439,460	519,086
Total net income.....	$3,278,396	$3,160,529	$3,931,925
Taxes.....	$507,793	$497,098	$457,368
Track, bridge rent., &c.....	474,968	475,764	512,273
Int'st on bonds and rentals.	2,838,542	2,859,431	2,714,704
Div'nds on pref. debentures	.....	.....	210,000
Balance.....	def. $542,907	def. $671,764	sur. $37,580

—(V. 59, p. 448, 471, 474, 740, 666; V. 60, p. 1106, 1148; V. 61, p. 349, 364, 377, 419; V. 62, p. 635, 1042; V. 63, p. 31.)

Wabash Chester & Western.—See October, 1895, SUPPLEMENT.

Waco & Northwestern.—See October, 1895, SUPPLEMENT.

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 & Columbia River Ry.—Owns road from Dayton, Wash., to Pendleton, Ore., 128 miles; branches, 35 miles; total 163 miles. Incorporated in 1892. Stock is $3,000,000; par, $100. Mortgage trustee, Farmers' L. & T. Co., N. Y. Additional first 4s may be issued for extensions at $20,000 per mile. (V. 61, p. 70.)

EARNINGS.—Year ending June 30, 1895, gross, $289,778; net, $155,083; charges, $226,718; balance, deficit, $71,635. In 1893-94, gross $265,376; net, $140,063.

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Wallkill Valley—1st mortgage	....	1877	.....	$250,000	7	J. & J.	N.Y., Of., 5 Vanderbilt Av	Aug. 1, 1917
2d mortgage income 7s	....	1877	.....	330,000	.....	J. & J.	.....	Aug. 1, 1917
Ware River—See Boston & Albany.								
Warren (N. J.)—Stock, 7 p. c. perp., guar. D. L. & W	18	1855	50	1,800,000	7 per an.	A.15&O	N. Y., Del. L. & W. RR.	Apr. 15, 1896
2d mortgage, now 1st	18	1870	100	750,000	7	A.15&O	do do	Oct. 15, 1900
1st consolidated mortgage	18	1875	.....	600,000	7	M. & S.	do do	Mch. 1, 1905
Wash. & Columb. River—1st M., $2,500,000, gold. c*	....	1895	1,000	2,450,000	4 g.	J. & J.	N.Y., Farmers' L. & T. Co.	July 1, 1935
Income bonds, non-cum., $2,500,000	....	1895	.....	See text.	4	.....	.....	July 1, 1935
Wash. Ohio & West.—1st M. guar., Alex. to R. Hill. c*	50	1884	1,000	1,000,000	4	F. & A.	N. Y., J. P. Morgan & Co.	Feb. 1, 1924
West Chester—1st mort., int. guar. by Penn. RR.	....	....	.....	75,000	5	.....	Phila., Penn., RR. Co.	Sept., 1919
West Jersey & Sea Shore RR.—Common stock (to be)	....	....	50	4,592,575	.....	M.&S.15	.....	.....
Special guaranteed stock	....	....	50	104,000	.....	M.&S.15	Phila., Pa. RR. Office.	Mch. 15, 1896
Camden & Atlantic 2d mortgage	79	1879	1,000	497,000	6	A. & O.	do do	Oct. 1, 1899
Consol. M. ($650,000 are 5s; balance 6s coup.)	79	1881	1,000	1,000,000	5 & 6	J. & J.	do do	July 1, 1911
West Jersey 1st consolidated mortgage	63	1869	500 &c.	1,000,000	7	A. & O.	do do	Apr. 1, 1899
Consolidated mortgage ($2,900 is scrip)	128	1879	500 &c.	750,000	6	M. & N.	do do	Nov. 1, 1909
Salem RR. and Ocean City RR. bonds	....	....	1,000	200,000	4 & 5	Various	do do	1912 & 1925
Swedesboro Railroad bonds	11	1868	500 &c.	136,500	7	J. & D.	do do	Dec. 1, 1898
Woodstown & Swedesboro 1st mortgage	11	1882	1,000	90,000	6	M. & N.	do do	May 1, 1912
W. Jersey & S. S., 1st consol. M., $7,000,000, g. c*	310	1896	.....	1,000,000	4 g.	J. & J.	do do	July 1, 1936
West Shore—1st M., gu. p. & l., end. by N.Y.C. & H. c&r	448	1885	1,000&c	50,000,000	4	J. & J.	N. Y., Gr'd Cent. Depot.	Jan. 1, 2361
Syracuse Ontario & New York 1st mortgage	45	1883	1,000	1,100,000	6	J. & D.	.....	1933
West Virginia Central & Pittsb.—Stock, $6,000,000.	....	....	100	5,500,000	See text.	Yearly.	Baltimore, Co.'s Office.	Jan. 15, 1896
1st mortgage, ($25,000 per mile) gold	123	1881	1,000	3,000,000	6 g.	J. & J.	Balt., Hambleton & Co.	July 1, 1911
West Virginia & Pittsb.—1st M., s. f. not dr'n, gold. c*	159	1890	1,000	4,000,000	5 g.	A. & O.	N. Y., Farm. L. & Tr. Co.	Apr. 1, 1990
West'n (Ala.)—Con. M., g., gu. by C. Ga. and Ga. RR. c*	133	1888	1,000	1,543,000	4½g.	A. & O.	N.Y. Guaranty Trust Co.	Oct. 1, 1918
Western Maryland—1st & 2d pref. M's (1st M. end'd)	90	'58-'68	500 &c.	222,000	6	J. & J.	.....	1890 & 1895
3d mortgage, endorsed by City of Baltimore	90	1870	500 &c.	875,000	6	J. & J.	Balt., N. Mechanics' Bk.	Jan., 1900
4th mort., in return for City of Baltimore stock	90	1872	.....	1,000,000	6	J. & J.	do do	Jan. 1, 1902
5th mortgage, held by City of Baltimore, sink'g f'd	90	1887	.....	1,704,000	3¼	J. & J.	do do	Jan. 1, 1927
City of Baltimore loan	....	....	.....	684,000	4	J. & J.	do do	July 1, 1925

Washington Ohio & Western.—Owns Alexandria, Va., to Round Hill, Va., 50 miles. Road acquired in 1894 by the Southern Ry. Co. and bonds left undisturbed. Stock, $1,500,000; par, $100. For year ending June 30, 1894, gross, $159,842; net, $34,983; interest, taxes, etc., $46,381. In 1892-93 gross, $172,659; net, $54,227.

West Jersey.—See West Jersey & Sea Shore RR.

West Jersey & Atlantic.—See West Jersey & Sea Shore RR.

West Jersey & Sea Shore RR.—*(See Map Pennsylvania RR.)*—Owns all the lines of the Pennsylvania System in Southern New Jersey, including the line from Camden, opposite Philadelphia, to Atlantic City (59 m.), Camden to Cape May, 81 miles, with branches, etc., 310 miles in all.

Organization.—Incorporated May 4, 1896, and absorbed, per plan in V. 62, p. 366, the Camden & Atlantic, West Jersey, etc., companies, comprising the Pennsylvania lines in Southern New Jersey. (See V. 62, p. 871.)

Stock.—Common authorized, $8,076,000; special guaranteed stock, $104,000.

Bonds.—First consolidated mortgage is for $7,000,000, of which in July, 1896, about $3,539,900 were reserved for prior lien bonds when due, $2,460,000 for improvements, etc., and $1,000,000, used for refunding, etc., were sold in June, 1896. See description, V. 62, p. 1179. Mortgage trustee is Commonwealth Title Insurance & Trust Co. of Philadelphia.

General Finances.—In June and July, 1896, several old loans aggregating about $950,000 were replaced by new consol. 4s, of which $1,000,000 were sold. The net earnings for 1895 were $616,268, and after deducting taxes, rentals, etc., there was a balance of $553,433 applicable to interest. The annual fixed charge, including the $1,000,000 of consols, is $253,275, which would leave a surplus of $300,158 on the basis of last year's operations.

Latest Earnings.—Earnings from Jan. 1 to April 30 have been:

4 *months*—	*Gross.*	*Net.*	*Charges.*	*Bal., incl. other inc.*
1896	$618,659	$51,855	$144,436	def. $67,536
1895	584,650	87,670	164,685	def. 41,290

The combined earnings of the roads show:

	1895.	1894.	1893.	1892.
Gross earnings	$2,565,847	$2,440,898	$2,531,371	$2,554,246
Net earnings	616,269	619,444	583,293	604,573
Net income	668,623	649,952	612,452	617,145
Charges	474,982	416,510	391,540	361,576
Dividends	220,923	248,195	153,017	153,132
Balance	def. 27,282	def. 14,753	sur. 67,895	sur. 102,437

—V. 62, p. 366, 504, 742, 871, 989, 1098, 1179.

West Shore.—*(See Map New York Central & Hudson River.)*—Line of road from Weehawken, N. J., opposite New York City, to Buffalo, N. Y., with branches to Albany City and Rochester City, 450 miles; Syracuse Ontario & New York (formerly leased and afterwards absorbed), Syracuse to Earlville, 45 miles; total, 495 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.

Bonds.—The West Shore mortgage is made to the Union Trust Company 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."

West Virginia Central & Pittsburg.—A coal and railroad company in West Virginia in the upper 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. Leases Fied. & Cumb. RR. 29 m.; total operated, 152 miles.

History.—Main line completed in 1889. Company owns 32,244 acres of coal and lumber lands covered by the first mortgage and has mineral rights on 5,407 acres more. In 1892 the Baltimore & Cumberland RR. was organized to build from Cumberland to Hagerstown, Md., 70 miles, but in April, 1896, no road had been built and the project was held in abeyance. See V. 60, p. 220.

Stock.—Stock authorized, $6,000,000, all listed on Baltimore Stock Exchange, but June 30, 1895, $500,000 was held in treasury of the company. Bills payable June 30, 1895, $192,240.

Dividends.—From 1889 to 1894, both inclusive, 1 p.c. yearly in March; in 1895, March, 1½ per cent; in 1896, January, 1½ per cent.

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.—11 months, July 1 to May 31. 1895-6....Gross, $1,089,328; net, $373,269. 1894-5....Gross, 957,787; net, 326,119

Annual Report.—Fiscal year changed to end June 30. The annual report for 1894-95 was in V. 61, p. 556, and showed total coal and coke shipments for year 1894-95 of 1,002,434 tons, against 825,757 in 1893 94 and 929,427 tons in 1892-93. Earnings have been:

Year.	*Gross.*	*Net.*	*P.&C.RR.Net.*	*Prof.on Coal.*	*Tot.Net.*
1894-95	$531,536	$186,235	$20,289	$83,039	$289,563
1893 94	504,597	174,049	13,126	84,387	271,562

From net in 1894-95, as above, deduct interest, $180,000; miscellaneous, $4,701; balance, surplus for year, $104,862.

President, H. G. Davis, Baltimore. (V. 59, p. 360, **648**; V. 60, p. 132, 220; V. 61, p. 377, **556**.)

West Virginia & Pittsburg.—*(See Map Baltimore & Ohio.)*—Road.—Opened in 1892 from Clarksburg, West Va., on the B. & O., via Weston, southerly to Camden-on-Gauley, West Va., 103 miles, (of which 1½ miles owned by B. & O.), with branch, 6 miles; also from Weston via Buckhannon to Pickens, 50 miles; total, 159 miles.

Lease.—Leased to the Baltimore & Ohio for 999 years, from Jan. 1, 1890. The rental is 62½ per cent of the gross revenue. The remaining 37½ 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. See V. 51, p. 718. In 1905 and at end of every ten years thereafter rental may be altered by arbitration. See p. 8, Supplement of April, 1896.

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 lands in West Virginia. There is a sinking fund, but bonds cannot be called. (V. 54, p. 725.) Interest due April 1, 1896, was paid. Loans and bills payable June 30, 1895, $351,884; equipment notes, $81,340 of 6s, payable quarterly to October 15, 1898.

Earnings.—4 months, Jan. 1 to Apr. 30. 1896.....Gross, $119,862; net, $61,827. 1895.....Gross, 104,741; net, 55,767

Annual Report.—Fiscal year ends June 30. Report for 1894-95 in V. 62, p. 82, showing earnings as follows:

	Gross.	*Net.*	*Oth.inc.*	*Int.,tax,etc.*	*Balance.*
1894-95	$362,472	$202,248	$20,749	$241,864	def. $18,867
1893-94	387,949	210,339	loss 6,011	227,404	def. 23,076
1892-93	402,717	214,184	loss 15,221	202,100	def. 3,137

—(V. 57, p. **852**; V. 59, p. **695**; V. 62, p. **82**, 634.)

Western Ry. of Alabama.—Road—Selma to West Point, 133 miles. Owned jointly by the Georgia RR. and Central RR. of Ga.

Earnings.—11 months, July 1 to May 31. 1895-6.....Gross, $540,094; net, $197,784. 1894-5.....Gross, 484,898; net, 167,808

For year ending June 30, 1895, gross, $523,284; net, $177,224; other income, $8,670. Interest, taxes, etc., $92,700; dividends, $60,000; balance, surplus, $33,194. In 1893-94 gross, $512,022; net, $177,193. Stock, $3,000,000 (par, $100), of which Central of Georgia and Georgia Railroad each owns $1,500,000. On June 25, 1896, paid dividend, 2 per cent; June 30, 1895, 2 p. c.; in 1893-94, 2 p. c.

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 & Harrisburg Railroad, Emory Grove, Md., to Orranna, Pa., 59 miles, and branches, 7 miles; western extension, 15 miles; eastern extension, 16 miles; Potomac Valley RR., Williamsport to Cherry Run on the B. & O., 14 miles, and Porters to York, 16 miles; total, 238 miles main line; sidings, 51 miles.

Stock.—Common stock is $684,750; par, $50; six per cent first preferred 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 common and all the $324,000 preferred stock. Of the thirteen directors the city has appointed eight and the county two. V. 55, p. 545.

Bonds.—Of the issue of $690,000 Baltimore & Harrisburg bonds $120,000 are held in trust to pay off the Baltimore & Hanover first 6s. From July 1, 1892, to Jan. 1, 1896, both inclusive, the company paid regularly a portion of the annual interest due the City of Baltimore. Floating debt Oct. 1, 1895: First mortgage, overdue, $43,500; bills payable, $349,887; funded 6 p. c. certs. held by Baltimore, $226,530.

Leased Lines.—As to leased lines see Supplement 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.—3 months. Oct. 1 to Dec. 31. 1895.....Gross, $332,268; net, $120,862. 1894.....Gross, 309,548; net, 109,140

Annual Report.—Fiscal year ends September 30. Report for 1894-5 was in V. 62, p. 82. The earnings, including Balto. & Harrisburg, Balto. & Cumberland and Potomac Valley, were as follows:

Year end. Sept. 30.	*Gross earnings.*	*Net earnings.*	*Interest, rents., &c.*	*Div. on pref.*	*Bal., surp.*
1895	$1,277,863	$439,035	$296,458	$1,356	$141,221
1894	1,203,174	390,735	351,128	1,445	38,162
1893	1,322,320	461,890	381,436	2,281	78,173

[1] Interest assumed by Baltimore City is not included.

—(V. 57, p. 1121; V. 60, p. **218**; V. 62, p. **82**.)

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due *Stocks*—Last Dividend.
Western Maryland—(Concluded)—								
Balt. & Harrisb. RR.; prior mortg. see remarks	....	1879	.....	$120,000	6	Various	Baltimore, Co.'s Office.	Jan. 1, 1899
Mortgage (for $690,000), gold	c*	1886	$1,000	570,000	5 g.	M. & N.	do do	Nov. 1, 1936
1st M. West. Ext. ($16,000 p. m.), gold, guar.	c*	1888	1,000	240,000	5 g.	M. & N.	do do	May 1, 1938
Balt. & Cumb. Val., 1st mortgages (see remarks)	34	'79-'81	.....	351,300	6	J. & J.	do do	July, 1929&'31
Western N. Y. & Pennsylvania—Stock (see text)	633	....	50	20,000,000	.....	....	.....	.....
West. N. Y. & Penn. 1st M., ($10,000,000), gold	c*	1887	1,000	10,000,000	5 g.	J. & J.	N. Y., Continental Tr.	Jan. 1, 1937
General mortgage, $10,000,000, gold, see text	c*	1895	1,000	10,000,000	2-4 g.	A. & O.	do do	Apr. 1, 1943
Income bonds, $10,000,000, gold, non-cum	c*	1895	1,000	10,000,000	5	Nov. 1.	Office—When earned.	Apr. 1, 1943
Western Penn.—Stock	....	....	50	1,775,000	See text.	A. & O.	Philadelphia, Pa.	Apr. 15, 1896
Consol. M. ($5,000,000), gold, guar. p. & i. Pa. RR.	c*	1888	1,000	4,435,000	4 g.	J. & D.	Philadelphia, Penn. RR.	June 1, 1928
Wheeling & Lake Erie—Common stock (see text)	....	....	100	10,000,000	.....	.....	.....	.....
Preferred stock, 6 per cent, not cumulative	....	....	100	4,500,000	See text.	Q.—F.	N. Y., Office, 40 Wall St.	May 15, 1894
1st M., Lake E. Div., Bowerston to Lake E., gold	c*	1886	1,000	3,000,000	5 g.	A. & O.	N. Y., Mercantile Tr. Co.	Oct. 1, 1926
1st M. Wheeling Div., $ & £ (2d on 187 m.) g	c*	1888	1,000	1,500,000	5 g.	J. & J.	N.Y., Cent. Tr. Co. & Lon.	July 1, 1928
Toledo Belt Railway 1st mortgage, gold, guar.	5	1888	1,000	276,000	5 g.	M. & S.	N. Y., Central Trust Co.	Part each year
Exten. and Impr. mort. ($1,900,000), gold, $ & £	c*	1889	1,000	1,624,000	5 g.	F. & A.	do do	Feb. 1, 1930
Consol. mortgage for $8,000,000, gold	c	1892	1,000	1,600,000	4 g.	J. & J.	do do	July 1, 1992
Wichita Valley—1st M. subj. to call at 105, g.	c* & r	51 1890	1,000	769,000	5 g.	J. & J.	N.Y. Mercantile Trust.	July 1, 1940
Wilkesbarre & Eastern—See NEW YORK SUSQUEHANNA & WESTERN.								
Wilkesbarre & Scranton—Stock, 5 per cent rental	5	....	50	500,000	5 per an.	.....	Phila., 226 So. 3rd St.	.....
First mortgage gold, guar. p. & i. by L. C. & N. Co.	5	1888	1,000	500,000	4½g.	M. & N.	do do	May 1, 1938
Williamsport & No. Branch—1st M., $2,000,000	c	45 1892	1,000	1,125,000	5	M. & S.	Phila., Fid. I., Tr. & S.D.	Sept. 1, 1922
Wilmar & Sioux Falls.—See GREAT NORTHERN.								
Wilm. Colum. & Aug.—Stock, 6 p. c., guar. Wil. & Wel.	....	....	100	960,000	6 per an.	J. & J.	Wilmington, N. C.	July, 1896
1st mortgage	c	192 1880	1,000	1,600,000	6	J. & D.	New York & Baltimore.	June 10, 1910
Wilm. & Conway 1st M., g., gu. p. & i. by W. C. & A.	53	1896	1,000	200,000	4 g.	J. & J.	Balt., Safe Dep. & Tr. Co.	Jan. 1, 1946
Wilm. Newberne & N.—W. O. & E. Car 1st'M., gold	....	1892	1,000	718,000	5 g.	F. & A.	Interest in default.	Feb. 1, 1921
W. Newberne & N. mort. bonds $432,000, gold	....	1892	1,000	407,000	5 g.	F. & A.	do do	Feb. 1, 1921
Wilmington & North.—1st M., sub. to call in 1907	r	88 1887	500	354,000	5	J. & D.	Reg.; Co. mails checks.	1907-1927
General mortgage for $1,000,000, gold	r	88 1892	1,000	396,000	5 g.	Q.—F.	do do	Aug. 1, 1932
Wilmington & Weldon—Stock	....	....	100	3,000,000	See text.	M. & N.	Wilm., N.C. Co.'s Office.	May 12, 1896
Certifi. of indebt. for div'd in '87, non-cum., income	....	....	100	2,500,000	7	A. & O.	Wilm., N.C., Co.'s Office.	Irredeemable.

Western New York & Pennsylvania Ry.—Owns Buffalo to Emporium, Pa., 121 miles; Buffalo to Oil City, Pa., 136 miles; Oil City to Olean, 116 miles; Rochester to Hinsdale, 99 miles; Stoneboro to West New Castle, 36 miles; branches, including proprietary lines, 125 miles; total owned, 633 miles, of which 70 are narrow gauge; trackage, 36 m.

ORGANIZATION.—Reorganization March 18, 1895 (per plan in SUPPLEMENT of January, 1895), of the Western New York & Pennsylvania *Railroad*, sold in foreclosure Feb. 5, 1895.

STOCK.—The voting power on $5,000,000 new capital stock issued the old 2d mortgage bondholders is to be held in trust for five years George E. Bartol, Nicholas Thouron and Samuel G. De Coursey.

BONDS.—W. N. Y. & P. firsts were issued to retire Warren & Franklin bonds on Feb. 1, 1896. Abstract of W. N. Y. & Pa. 1st mortgage in V. 47, p. 109. The *general mortgage* (limited to $10,000,000) bears interest from April 1, 1893, till April 1, 1897, at 2 per cent, then till 1901 at 3 per cent and thereafter at 4 per cent. Trustee, Union Trust Co., N. Y. The *new incomes* are non-cumulative 50-year 5 per cent gold bonds, issue limited to $10,000,000; trustee, Fidelity Insurance Tr. & S. D. Co. of Phila.

FLOATING DEBT.—New equipment notes April 30, 1896, $197,296; bond and mortgage on real estate, $289,799; Kinzua Valley freight warrants, $57,000; interest on funded debt, due and accrued, $189,242; loans and bills payable $100,220.

EARNINGS.—11 months, } 1895-6....Gross, $2,929,499; net, $844,607
July 1 to May 31. } 1894-5....Gross, 3,003,664; net, 885,840

Surplus over charges for 9 mos. ending March 31, 1896, was $243,323, agst. deficit of $176,383 in 1895. Since July 1, 1895, all betterments have been charged to expenses; $113,845 was so charged to Feb. 29, 1896.

ANNUAL REPORT.—Fiscal year ends June 30. First report of new company for year 1894-95 was given at length in V. 61, p. 701, 746, 751—see also editorial, p. 726. The interest on the new general mortgage bonds to June 30 is not included in the charges, as it was provided for out of assessments on stock at the time of reorganization. Interest charges on the new general mortgage bonds for the current fiscal year 1895-96 will amount to $200,000—2 p. c.

Years ending June 30.	1895.	1894.	1893.
Gross earnings	$3,282,008	$3,011,900	$3,716,639
Net earnings	$989,173	$797,544	$1,199,513
Other income	29,600	711	1,006
Net income	$1,018,774	$798,258	$1,200,519
Interest charges on 1st mortgages	$508,709	$502,459	$503,138
Taxes	89,658	99,735	102,848
Int. on real est. and equip. notes	87,547	54,012	46,863
Rentals	.....	26,400	26,400
Balance, sur. over 1st mort. int.	$332,860	$115,652	$521,270

—(V. 61, p. 701, 726, 737, 746, 751, 872; V. 62, p. 234, 279, 828.)

Western North Carolina.—See SOUTHERN RY.

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 Jan., 1896, the first mortgage 6s for $435,000 matured and were replaced by consol. 4s. In 1895, gross, $1,523,058; net, $491,528; other income, $23,522; interest, taxes, etc., $408,186; dividend (8 p. c.), $142,000; bal., deficit, $35,136. In 1894, net, $411,793. In 1893 rental, $371,095. In 1892 rental $607,312. Penn. RR. owns $1,753,650 of the $1,775,000 stock. Dividends in 1894, 8 p. c.; in 1895, 8 p. c.; in 1896, April, 4 p. c.

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.; total, 247 miles. There are also coal branches, 13 m. In 1895 acquired right to use Cleveland Terminal & Valley Ry. tracks and Cleveland terminals for 99 years. (V. 61, p. 1009. V. 63, p. 117. Owns large interest in Wheel. L. E. & Pitts. Coal Co.—which see on page 154.

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 July, 1896, the stockholders voted to increase the common stock $5,000,000 to $15,000,000 for additions, improvements, etc. See V. 63, p. 117. Extension of 80 miles into the coke region was proposed. (V. 59, p. 880, 927.)

DIVIDENDS.—On pref. stock—From April, 1888, to February, 1891, at rate of 4 p. c. per annum; in 1891, 4¾; in 1892, 4¾; in 1893, 4 p. c.; in 1894, Feb., 1 per cent; May, 1 per cent; none since. See V. 59, p. 154

BONDS.—Trustee of first mortgage Lake Erie Division is Mercantile Trust Co., N. Y.; of first mortgage Wheeling Division is Central Trust Co., N. Y. The *extension and improvement mortgage* (trustee Central Trust Co., N. Y.,) for $1,900,000 (of which sufficient is reserved to retire the Toledo Belt bonds) covers, subject to prior liens, entire property, and is a first lien upon the extension to Bellaire and Steubenville branch. *Consolidated mortgage* (trustee Central Trust Co., N. Y.,) for $8,000,000 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, equipment, etc. In 1894 and 1895 $500,000 additional consols were issued for improvements and equipment.

LATEST EARNINGS.—6 mos., } 1895....Gross, $785,504; net, $255,491
July 1 to Dec. 31. } 1894....Gross, 720,327; net, 168,821
Jan. 1 to July 14, 1896, 6½ months, gross, $725,357, against $647,908 in 1895.

ANNUAL REPORT.—Fiscal year ends June 30. Report for 1894-95 was in V. 61, p. 1009. During the year the company carried 1,105,930 tons of bituminous coal, against 961,383 tons in 1893-94; and 202,810 tons of ores, against 105,607 tons.

Year ending June 30—	1895.	1894.	1893.	1892.
Gross earnings	$1,353,825	$1,288,584	$1,538,645	$1,371,165
Net earnings	318,888	394,603	490,538	454,042
Other income	93,430	79,063	57,346	58,963
Interest paid	378,575	370,857	320,694	301,133
Divid's on pref. stock	.....	135,000	180,000	225,000
Miscellaneous	.....	.....	14,941	19,782
Balance	sur. $33,743	def. $32,191	sur. $32,249	def. $32,910

—(V. 61, p. 153, 569, 926, 1009; V. 62, p. 415; V. 63, p. 117.)

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 1½ miles is double track. Leased from May 1, 1888, to Lehigh Coal & Nav. Co. (see "Miscellaneous Companies") during its corporate existence less one year, at $47,500 per 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 & Nav. Co. held all the stock.

Williamsport & North Branch RR.—Owns road from Hall's to Satterfeld, Pa., and branch 45 miles. A reorganization in 1882 of the Muncy Creek RR. Common stock (auth. $2,000,000) issued, $925,362; preferred, $300,000; par value of each, $50.

EARNINGS.—Year ending June 30, 1895, gross, $104,791; net, $29,155; charges, $75,681; balance, deficit, $46,526. In 1893-94, gross, $85,696; net, $8,252. Pres., Henry C. McCormick, Williamsport, Pa.

Wilmington Columbia & Augusta RR.—Owns from Wilmington, N. C., to Columbia, S. C., 192 miles; in 1896 the Wilmington & Conway, from Conway, S. C., to Hub, N. C., 51 miles, was consolidated with the W. C. & A., and then leased to Wilmington & Weldon; total, 243 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, 283 miles.

Sold in foreclosure Oct., 1879, and reorganized. In June, 1885, leased for 99 years to the Wilm. & Weldon, the lessee to pay all fixed charges and 6 per cent dividend on the stock. On June 30, 1895, loans and bills payable were $136,360, incurred for property purchased. In year ending June 30, 1895, gross earnings were $550,939; net, $144,757; other income, $28,422; charges, $102,762; dividends, $57,600; balance surplus, $12,817. In 1893-94, gross, $607,526; net, $132,389.

Wilmington Newberne & Norfolk Railway.—Road from Wilmington to Newberne, N. C., 88 miles. Chartered in 1885 as Wilmington Onslow & East Carolina, and name changed in 1893. Stock authorized, $3,000,000; paid in, $1,200,000; par $50.

EARNINGS—Year ending June 30, 1895, gross, $80,089; net, $13,077; charges, $60,938. In 1893-94, gross, $72,771; net, $15,700.

Wilmington & Northern.—Owns from Wilmington, Del., to Highs 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. General mortgage bonds are reserved to retire first mortgage indebtedness at maturity. STOCK authorized, $1,500,000; outstanding, $1,278,050; par, $50.

ANNUAL REPORT.—Report for 1895, in V. 62, p. 867, showed:

Yr. end. Dec. 31—	*Gross.*	*Net.*	*Interest.*	*Bal., surp.*
1895	$488,315	$71,896	$38,500	$33,396
1894	440,156	61,960	38,550	23,410

—V. 62, p. 867.

Wilmington & Weldon.—ROAD—Owns Wilmington to Weldon, N. C., 162 miles, and from South Carolina State line to Contentnea, N. C., 116 miles; branches, Scotland Neck (Halifax to Kingston), 85 miles; Tarboro, Nashville, Clinton, etc., 147; total owned, 510 miles.

Leases Wilm. Col. & Aug., 243 miles; Central South Carolina (jointly with Northeastern South Carolina RR.), 40 miles. Reaches Augusta, Ga. from Denmark, S. C., 57 miles, on South Carolina & Georgia RR.

ORGANIZATION.—Organized in 1836. Controlled by Atlantic Coast Line Company (which see.)

DIVIDENDS, ETC.—From 1884 to July, 1891, both inclusive, at rate of 8 per cent per annum; in November, 1891, 4 per cent; in July, 1892, 4 per cent; in 1893, 3 per cent; 1894, May, 3 p. c.; in 1895, 6 p. c.; in 1896, May, 3 p. c.

ANNUAL REPORT.—Report for 1894-95 was in V. 62, p. 83.

Year end'g June 30.	1895.	1894.	1893.	1892.
Gross earnings	$1,625,076	$1,637,752	$1,569,296	$1,452,012
Expenses and taxes	1,013,813	990,899	993,936	824,169
Net earnings	$611,263	$646,853	$575,360	$627,843

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

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividends.
Wilmington & Weldon.—(Concluded.)—								
Sinking fund, gold interest bonds	457	....	$1,000	$936,000	7 g.	J. & J.	N.Y., Balt. and Wilming.	May 1, 1897
Gen'l mort. for $4,000,000 ($12,000 per mile)..c*	457	1885	1,000	3,000,000	5	J. & J.	do do	1935
1st M. Tarboro branch and extension	70	1894	.....	500,000	4	J.—J.	Wilmington, N. C.	1944
New equipment notes	....	....	.....	300,000	.....	.....	.....	.....
Special trust certificates	....	....	.....	380,000	6	M. & N.	Wilmington, N. C.	At Co.'s option
Winona Bridge—1st M., gold, s. f., r'd. at 110 aft. '98	....	1890	1,000	384,000	5 g.	M. & S.	N. Y., J. Walker & Son.	Sept. 1, 1915
Winona & Western—Stock, $2,000,000	....	....	.....	(?)	.....	.....	.....	.....
Wisconsin Cent. Co.—Receivers' certifs.—See text..	....	1894	.....	2,000,000	6	M. & N.	N. Y., U. S. Trust Co.	Nov. 16, 1896
Chippewa Falls & Western 1st mortgage	10	1874	1,000	150,000	7	M. & N.	Boston, 50 State St.	May 1, 1904
Wisconsin & Minnesota 1st mortgage	54	1880	.....	810,000	7	A. & O.	do do	Apr. 1, 1910
Minn. St. Croix & Wisconsin, 1st mortgage	....	1884	.....	180,000	6	M. & N.	do do	May 1, 1915
Terminal mortgage notes	....	1885	.....	400,000	8	F. & A.	See text.	Feb. 1, 1895
Improvement mortgage notes	...	1886	.....	215,000	8	M. & S.	Boston, 50 State St.	Sept. 1, 1906
Penokee 1st mortgage	....	1887	.....	30,000	5	M. & S.	.....	Nov. 1, 1937
Wis. Cent. R. R.—Consol. M., 1st series, gold....c&r	416	1879	500 &c.	1,522,000	5 g.	J. & J.	Boston, Merch. Nat. Bk.	Jan. 1, 1909
Consol. M., 2d series, income (not cum.) gold.c*&r	416	1879	500 &c.	12,000	7 g.	J. & J.	.....	Jan. 1, 1909
Wisconsin Central Co. 1st M., $12,000,000, gold.c*	All.	1887	1,000	11,265,000	5 g.	J. & J.	Jan., 1894, last paid.	July 1, 1937
Income M., non-cum., $9,000,000, gold.....c*	All.	1887	1,000	7,427,166	5 g.	A. & O.	No coupons paid.	July 1, 1937
Wis. Cent. Co. & RR. Imp. bonds, gold, convert.c*	....	1891	1,000	4,110,122	5 g.	M. & N.	Merch's Nl. Bk., Boston.	May 1, 1931
Chicago Wis. & Minn. (leased)—1st mort., gold.c*	122	1885	1,000	2,860,000	6	M. & S.	Bost'n, Merch. Nat. Bk.	Mch. 1, 1916
Income bonds, 6 per cent, cumulative	....	1885	.....	1,040,000	5	M. & S.	do do	Mch. 1, 1916
Milw. & Lake Winnebago—See that company.								
Wisconsin & Michigan Ry.—1st M., g., $15,000 p.m.	54	1895	1,000	810,000	5 g.	J. & J.	N. Y., Atlantic Tr. Co.	Jan. 1, 1945
Woonsocket & Pasc.—1st M., int. gu. City of Woon.c	10	1890	1,000	100,000	5	A. & O.	Providence, R. I.	Oct. 1, 1910
Worcester Nashua & Rochester—Stock ($3,600,000)..	94	....	100	3,099,800	Text.	J. & J.	Worcester, Office.	July 1, 1896
Wor. & Nas. 1st M. of '79 secures all equally. — Wor. Nashua & Roch. RR. bonds...c*	47	1886	1,000	150,000	4	J. & J.	Boston, Globe Nat. Bk.	July 1, 1906
do do do do .....c*	47	1893	1,000	511,000	4	J. & J.	do do	Jan. 1, 1913
do do do do ...c*	47	1890	1,000	735,000	4	J. & J.	do do	Jan. 1, 1930
do do do do	47	1895	1,000	384,000	4	A. & O.	do do	Oct. 1, 1934
York Southern—York & Peach Bottom "A" & "B".	....	1882	.....	249,980	5	Text.	See text.	Apr. 1, 1932
York Southern 2d mortgage, gold	....	1894	.....	150,000	5 g.	M. & S.	Sec. T. & T. Co., York, Pa.	Sept. 1, 1940
Zanes. & Ohio River—1st M., $25,000 p. m., gold.c*	80	1886	100 &c.	2,000,000	6 g.	F. & A.	Last paid Feb. 1, 1889.	Feb. 1, 1916

In 1894-95 total net income, $643,550; interest charges, $453,074 dividends, $90,000; balance, surplus, $100,476 in 1894-95, against; surplus $110,109 in 1893-4.—(V. 60, p. **42**, *1060*; V. 62, p. **83**.)

Winona Bridge Railway.—Owns bridge between Winona, Minn., and Buffalo, Wis., 1·03 mile, opened Sept. 1, 1891. Leased to Winona & Southwestern, Green Bay Winona & St. P. and Chicago Burl. & No. for 30 years. Stock.—$100,000; par, $100.

Earnings.—Year ending June 30, 1895, gross, $18,916; net, $12,520; interest, $19,200; taxes, $310; balance, deficit, $6,990. In 1893-94, gross, $20,180; net, $11,552.

Winona & Western.—Owns from Winona, Minn., to beyond Osage, Iowa, 117 miles. Organized in October, 1894, and purchased the Winona & Southwestern, sold in foreclosure. V. 59, p. 836. Stock authorized, $2,000,000; par, $100. Stock subscribed up to April, 1896, 14 shares; no bonds issued, and "no contingent liabilities." Earnings.—Year ending June 30, 1895, gross, $143,729; net, $3,640; charges, $52,550; balance, deficit, $48,910. In 1893-94, gross, $144,858; net, $17,966. (V. 58, p. 514; V. 59, p. 372, 697, 836, 839; V. 61, p. 518.)

Wisconsin Central Company.—System extends from Chicago to Ashland, Wis., and Lake Superior iron mines, also to St. Paul and Minneapolis. By the Milwaukee & Lake Winnebago extension to Manitowoc and the car ferry across Lake Michigan, connecting with the Flint & Pere Marquette, the Wisconsin Central will obtain a short line to the East, beginning in October, 1896. V. 62, p. 636, 1098; V. 63, p. 117. The system includes:

Wis. Cent. Co. owning:	*Miles.*	*Wis. Cent. RR. owning:*	*Miles.*
St. P. Jun. to Abbottsford, Wis.	157	Neenah to Ashland	249
Branch to Bessemer	34	Stevens Point to Portage City.	71
Branches to Eau Claire, etc.	12	Branches, etc.	32
Spurs to industries (15 m. unop.)	53	Spurs to industries (34 m. unop.)	74
Leasing:		*Leasing:*	
Chicago Wisconsin & Minn.—		Milw. & Lake Winnebago—	
Chic. to Schleisingerv., etc	115	Neenah to Schleisingerville.	64
Spurs to industries	15	Extension to Manitowoc	45
Trackage to Chic., Minn., etc..	28	Spurs to industries	3
Rugby to Milwaukee, etc.	28	Packwaukee & Montello	8
Grand total (including spurs operated 129 miles and unop. 49 m)	937		

Physical Condition.—Of the 585 miles of main line Jan. 1, 1896, 2·47 miles were 80 lb. steel, 44 miles 70 lb., 405 miles 60 lb. 33 miles 56 lb. The branches (152 miles) were mostly 52-60 lb. steel. Trestles Jan. 1, 1896, aggregated 65,662 feet, wooden bridges 4,145, iron bridges 7,921 feet.

History, Etc.—Organized June, 1887. The lease to the Northern Pacific (see V. 51, p. 713), was canceled Sept. 25, 1893. V. 57, p. 548.

The Chicago Wisconsin & Minnesota, from Schleisingerville to Chicago & Northern Pacific terminals in Cook County, Ill., 122 miles, is leased in perpetuity. Rental is 37½ per cent of gross earnings, less its proportion of terminal charges; but surplus rental over $350,000 yearly is divided equally with lessee. As to Mil. & Lake Winnebago, see that Co.

Receivership.—Sept. 27, 1893, H. F. Whitcomb and Howard Morris were appointed receivers. V. 57, p. 557. In 1894, $1,650,000 certificates were sold and the floating debt paid off, releasing over $2,000,000 of collateral. V. 60, p. 84. In May, 1895, the balance of $350,000 were sold for new heavy steel rails and other physical improvements.

Coupons.—Interest on Wis. Central *Company* 5s due July 1, 1894, is in default. Wisconsin Cent. Co. & RR. Improv. interest has been regularly paid when due to May, 1896, inclusive.

Reorganization Committee.—In July, 1894, George Coppell, W. L. Bull, John Crosby Brown, Fred. T. Gates, James C. Colgate and Gerald L. Hoyt, of New York, Rowland Hazard of Rhode Island, and Edwin H. Abbot of Boston, will issue a detailed reorganization plan as soon as practicable. See V. 62, p. 42, 139.

Depositary, United States Trust Co., New York. In June, 1895, about $7,530,000 mortgage 5s and $1,150,000 incomes had been deposited.

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 certain securties of said lines held by the Wisconsin Central. The *improvement bonds* of 1891 (total authorized issue $12,000,000) are the joint and several obligations of the Wisconsin Central Co. and Railroad Co. and are collaterally secured by purchase money first-lien upon all property bought with their proceeds. Full statement in V. 53, p. 22, 757.

Chicago Wisconsin & Minnesota Ry.—Capital stock is *common*, $1,040,000; *preferred* 6 *p. c. cumulative*, $1,560,000. First dividend on preferred was declared in Jan., 1896, being 30 per cent, payable in Wisconsin Central & RR. improvement bonds of 1891, and covering accumulated dividends to March 1, 1891. V. 62, p. 185. In November, 1895, the Ch. Wis. & Minn. income coupons which matured on or before Sept. 1, 1895, were paid with interest thereon at 5 p. c. March, 1896, coupons were paid when due. See V 58, p. 384, 1110; V. 61, p. 924.

Land Grant.—The Wisconsin Central *Railroad* had a land grant of 839,348 acres, of which on June 30, 1892, 579,550 acres remained unsold, and $98,948 land contracts were outstanding.

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.

Traffic.—Of the 1,610,805 tons carried in the last half of 1895, 52 per cent was iron ore, 14·95 per cent lumber and forest products and 7·99 per cent ice; ton mile-rate, ·0927 cent.

Earnings—11 months. } 1895-6....Gross, $3,996,225; net, $1,280,533
July 1 to May 1. } 1894-5....Gross, 3,707,566; net, 1,163,396

Annual Report.—Fiscal year ends June 30. Report for the half-year ending Dec. 31, 1895, was in V. 63, p. 74, and for the 12 months ending June 30, 1895, in V. 61, p. 964.

	6 months to Dec. 31, 1895.	*6 months to Dec. 31, 1894.*	*Year ended June 30, 1895.*
Gross earnings	$2,374,931	$2,104,952	$4,090,543
Expenses	1,502,802	1,441,665	2,787,428
Net	$872,129	$663,287	$1,303,115
Other income	60,317	2,520	6,491
Total net	$932,446	$665,807	$1,309,606
Ch'ges, payal'e by recvr's.	822,816	718,774	*1,547,234
Balance	sur.$109,630	def.$52,967	def.$237,628
"Company" deficit	23,585	127,727	$346,859
"Railroad" surplus	133,215	74,760	109,230

*The charges of course do not include interest on the Wisconsin Central Company's first mortgage 5s of 1887 ($11,265,000 outstanding), which are in default.

—(V. 61, p. **111**, 281, 795, 924, 926, **964**, 1022; V. 62, p. 42, 139, 185, 636, 828, 1098; V. 63, p. **74**, 117.

Wisconsin & Michigan Ry.—Road—Owns from Falthorn Junction, Mich., on Minneapolis St. Paul & Sault Ste. Marie Ry., to Peshtigo, Wisc., 49 miles, with branch, 5 miles. Opened for traffic Jan. 1, 1895. From Peshtigo cars are taken by Lake Michigan Car Ferry Transportation Co. to Chicago. Mortgage trustee is Atlantic Trust Co. Stock authorized, $1,500,000; issued, $811,500; par value, $1,000; locomotives, 6; cars, 84. President, S. M. Fischer, Chicago, Ill.

Woonsocket & Pascoag RR.—Owns road from Woonsocket, R. I., to Harrisville, 9 miles. Incorporated 1889. Leased to N. Y. & New England, but in July, 1896, a new arrangement with the New England RR. was pending. Stock, $200,000; par, $100.

Worcester Nashua & Rochester.—Owns from Worcester via Nashua to Rochester, 94 miles. Consolidation 1883.

Leased for 50 years from Jan. 1, 1886, to the Boston & Maine at rental of $250,000 and taxes. For 1893-94 rental $250,000; net over fixed charges, $150,106, against $155,634 in 1892-93; paid dividend of 5 per cent, $153,220; deficit charged to profit and loss, $3,114. Total profit and loss deficit June 30, 1895, $467,967. Loans and bills payable June 30, 1895, $200,000 Dividends: From 1887 to 1893, 6 per cent yearly; in 1894, 5 p. c.; in 1895, 5 p. c.; in 1896, 5 p. c. (V. 60, p. 525, 749.)

York Southern RR.—Road from York, Pa., to Delta, Md., 34 miles. Extension from York to Chickies, Pa., is proposed. A company formed in October, 1894, to reorganize the "Baltimore & Lehigh in Pennsylvania." Has traffic agreement since March, 1895, with Northern Central Ry. for use of trackage and terminals at York, Pa., for 10 years. Capital stock, $600,000; par, $50.

Road made standard gauge in 1895, and consolidation with Baltimore & Lehigh in Maryland is proposed—see V. 62, p. 987.

Bonds.—The indebtedness of York & Peach Bottom Ry. has been assumed. Y. & P. B., Series A, is for $47,500, interest A. & O.; Series B is for $202,480, interest M. & N. York Southern second mortgage bonds used to standard-gauge the road. Interest on Y. & P. B., Series A, is paid (not always promptly) at Security Title & Trust Co., York, Pa.; on Series B the May, 1894, interest was the last paid. Car trusts April, 1896, $22,000 of 6 per cents, due in 33 monthly instalments.

Earnings.—For year ending Dec. 31, 1895, earnings are given below. During 10 months of the year the work of standard-gauging greatly interfered with business. Gross earnings were $62,999; net, $19,745; interest on bonds, $18,750; rentals, etc., $1,200. President, W. F. Walworth, Cleveland, Ohio.—V. 62, p. 279, 987.

Zanesville & Ohio River.—Owns from Zanesville, O., to Harmar, on the Ohio River, opposite Marietta, about 80 miles, including branches, 3 miles. In Aug., 1889, interest was defaulted. Foreclosure suit in progress. See V. 50, p. 140. On July 19, 1892, J. Hope Sutor was made receiver. See V. 55, p. 147. Stock, $2,000,000. Total funded debt June 30, 1895, $2,000,000; equipment obligations, $113,034; receiver's certificates, $13,000; current liabilities, $777,895. In year ending June 30, 1895 (see receiver's report, V. 61, p. 1010), gross, $117,722; net, $14,021; taxes, $4,113; "interest on certificates," $467; balance, surplus, $9,441; no interest paid on bonds. In 1893-94, gross, $128,367; net, $18,200.—(V. 55 p. 147; V. 61, p. **1010**.)

MISCELLANEOUS. For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Adams Express—Stock	....	$100	$12,000,000	8 per an.	Q.—M.	New York, 59 Broadw'y	June 1, 1896
American Bell Telephone—Stock, $50,000,000, auth. by law	....	100	See text.	See text.	Q.—J.	Boston, Comp'y's Office.	July 15, 1896
Debentures, subject to call at 110	1888	500 &c.	2,000,000	7	F. & A.	do do	Aug. 1, 1898
American Coal (Maryland)—Stock	....	25	1,500,000	See text.	M. & S.	N. Y., Office, 1 B'dway.	Mar. 2, 1896
American Cotton Oil—Common stock (see V. 54, p. 761)	....	100	20,237,100	.....	.....	.....	.....
Pref. stock 6 per cent non-cum., sub. to call at 105	....	100	10,198,600	6 per an.	J. & D.	N. Y., Winslow, L. & Co.	June 1, 1896
Debentures for $5,000,000, subject to call at 110, gold.	1890	1,000	3,068,000	8 g.	Q.—F.	do do	Nov. 1, 1900
American District Teleg.—Stock, $4,000,000 authorized	....	100	3,844,700	See text.	.....	N. Y., Office, 8 Dey St.	Dec. 31, 1895
American Express—Stock	....	100	18,000,000	6 per an.	J. & J.	N.Y.,Co.'s Of., 65 B'way	July 1, 1896
American Grocery Co.—Common stock	....	.....	1,000,000	....	....	.....	.....
Preferred 1st and 2nd ($1,500,000 is 2nd preferred)	....	.....	1,910,780	....	....	.....	.....
American Soda Fountain—Common stock	....	100	1,250,000	10 per an	Q.—F.	Company's Office.	May 4, 1896
First preferred, 6 per cent cumulative	....	100	1,250,000	6 per an.	Q.—F.	do do	May 4, 1896
Second preferred, 8 per cent cumulative	....	100	1,250,000	8 per an.	Q.—F.	do do	May 4, 1896
American Spirits Manuf.—Common stock, $28,000,000	....	100	28,000,000	....	....	New York.	.....
Pref. stock, non-cum. "preference limited to 5 p. c. div."	....	100	7,000,000	....	....	do	.....
1st mort., $2,000,000 g., subj. to call at 105 s. f.	1895	1,000	2,000,000	6 g.	M. & S.	do	Sept. 1, 1915.
American Steamship—1st M., guar. p. & i. by Pa. RR.	....	500 &c.	1,500,000	6	A. & O.	Phila., Broad St. Stat'n.	Oct. 1, 1896
American Strawboard—Stock	....	100	6,000,000	See text.	Q.—M.	.....	See text.
1st mortgage, gold, subject to call after Feb., 1901	1891	1,000	900,000	6 g.	.....	Boston, Internal Tr. Co.	Feb. 1, 1911
American Sugar Refining—Common stock	....	100	36,968,000	See text.	Q.—J.	N. Y. Office, 117 Wall St.	July 2, 1896
Pref. stock, 7 p. c. cum. (see editorial in May, '93, SUP.)	....	100	36,968,000	7 per an.	See text	do do	July 2, 1896
1st mortgage for $10,000,000, none issued to June, '96	....	1,000	.....	6	J. & J.	N. Y., Central Trust Co.	Jan., 1911
American Telegraph & Cable—Stock	....	100	14,000,000	5 per an.	Q.—M.	N. Y., West. Union Tel.	June, 1896
American Tobacco Co.—Com. stock, $21,000,000 auth.	....	50	18,173,000	See text.	.....	N. Y., Farm. L. & Tr. Co.	May 1, 1896
Pref. stock, 8 p.c. non-cum.; pref. as to assets and divs.	....	100	12,117,000	8 per. an	Q.—F.	do do	Aug. 1, 1896
American Type Founders—Stock, $3,000,000 is new pref.	....	100	3,750,000	....	....	.....	.....

American Bell Telephone Co.—On December 20, 1895, the company had 674,976 instruments in use in hands of licensees, against 582,506 in 1894. On Jan. 1, 1896, there were 459,728 miles of wire, against 396,674 miles in 1895; number of stations was 281,695, against 243,432 in 1895. The American Telephone & Telegraph Co. controls the long distance lines; its capital stock is $20,000,000, increased from $12,000,000 in June, 1896. V. 62, p. 1176.

Berliner patent see V. 60, p. 927; V. 61, p. 420, 703, 870; V. 62, p. 39.

STOCK.—In March, 1896, stock increased 10 p.c., to $23,600,000, to be paid in by Oct. 1. Loans and bills payable (April, 1896), $3,120,616.

DIVIDENDS—	1888-91.	1892.	1893.	1894	1895.	1896.
Per cent.	18 y'rly.	15	18	16½	15	below.

In 1896, Jan. 4½ p. c.; Apr., 3 p. c.; July, 4½ p. c.—V. 61, p. 26, 420.

ANNUAL REPORT.—For 1895, with balance sheet in V. 62, p. 633.

Year ending Dec. 31.	1895.	1894.	1893.	1892.
Total gross earnings	$5,124,952	$4,848,244	$5,781,076	$5,100,887
Net earn., incl. int., ch'ges	3,213,759	3,123,785	3,925,485	3,411,676
Paid dividends	2,502,453	2,400,000	2,214,156	1,927,227
Extra dividends	630,000	600,000	1,125,000	991,863
Depreciation reserve	81,306	123,785	586,329	492,586

OFFICE.—Boston, Mass.

(V. 62, p. 39 547, **633** 634, 682, 725, 1085, 1176; V. 63, p. 115.)

American Coal.—Dividends of 6 p. c. per an. have been paid. In 1894 paid, March, 3 p. c.; September, 3½ p. c.; in 1895, Mar. 3½ p. c.; Sept., 3½ p. c.; in 1896, Mar., 4 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 70 crude oil mills, 16 refineries, 4 lard plants, 9 soap factories, 14 cotton ginneries, 3 cotton compressors and 2 fertilizer factories; in all 118 properties; Aug. 31, 1894, 15 of the properties were dormant and 19 dismantled

CAPITAL STOCK.—Common authorized, $20,237,100; preferred, $14,562,300, of which $4,363,700 held to exchange for the debentures. Pref. 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, 1896, both inclusive, paid 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 $932,000 were canceled in 1891 to 1895. In May, 1896, the company decided to redeem no more debentures before maturity. V. 62, p. 867.

ANNUAL REPORT.—Fiscal year ends August 31. Annual meeting of stockholders on the first Thursday of December. Report for 1894-95, was published in full in V. 61, p. 831 (see also editorial p. 809), showing property as follows: Real estate, machinery, &c., $11,165,365; cash in banks, $972,780; bills and accounts receivable, $1,196,739; marketable products and supplies on hand, $4,548,448; total valuation, $17,883,332, against $18,194,663 in 1894. Loans and bills payable were $1,015,000 in 1895, against $1,300,000 on Aug. 31, 1894.

For the year ending Aug. 31, 1895, the profits of the whole business were $1,565,862 less expenses of administration, interest on bonds, &c., $734,191; balance, net income, $831,671. The profits compare as follows: Year 1891-92, $2,527,699; 1892-93, $1,800,040; in 1893-94, $1,428,152; in 1894-95, $1,565,862.

DIRECTORS.—(Elected November, 1895) Edward D. Adams, T. R. Chaney, Charles F. Clark, James A. Garland, Charles Lanier, R. F. Munro, George A. Morrison, R. T. Wilson, E. Urquhart, J. Kennedy Tod, William Barbour, all of New York City; J. F. Chamberlin, Summit, N. J.; M. Frank, Atlanta, Ga.; G. A. Hobart, Paterson, N. J.; John H. Maxon, St. Louis, Mo.; Chairman Board of Directors, G. A. Morrison; President, G. A. Morrison; Vice-Pres., Robert F. Munro; Sec. and Treas., Justus E. Ralph. Office, 46 Cedar St., N. Y.—(V. 60, p. 605, 1007; V. 61, p. 827, **831**, 1011; V. 62, p. 867.)

American District Telegraph.—See SUPPLEMENT of Jan., 1893. Annual report for 1895 was in V. 62, p. 230. DIVIDENDS—In 1893, paid 3½ p. c.; in 1894, May, 1 p. c.; in 1895, Feb., 1 p. c.; Aug., 1 p. c., Dec., 1, p. c. Office, 8 Dey St., N. Y. City.—V. 60, p. **176**; V. 62, p. **230**.

American Express.—An "Association" formed under the laws of New York State in 1859 and 1868. Not an incorporated company. Dividends, 6 p. c. yearly since 1882. President, J. C. Fargo, N. Y.; Treas., Charles G. Clark. Office 65 B'way, N.Y. City. (V. 56, p. 500, 578.)

American Grocery Company.—Organized to do a wholesale grocery business in New York. A reorganization in June, 1894, of the Thurber-Whyland Co. Fiscal year ends July 31. Report for 1894-5 V. 61, p. 323. T. L. Marsalis, Pres. and Gen. Manager; F. W. Hopkins, Vice-Pres.; E. F. Cuming, Treas.; W. B. Nash, Secy. (V. 61, p. **323**.)

American Soda Fountain Co.—Formed in 1891 under laws of New Jersey to manufacture soda water apparatus and supplies.

DIVIDENDS.—Dividends on preferred stock in full to date. On common stock to Feb., '96, 10 p. c yearly; 2½ p. c. quarterly; in May, 1¾ p.c.

ANNUAL REPORT.—Fiscal year ends Dec. 31. Report for 1895 in V. 62, p. 275, showed net profits for year of $321,727; dividends, $300,000; balance, surplus, $21,727; total surplus Dec. 31, 1895, $324,868. In 1894, net profits, $353,128. In 1893 sales were $3,026,117; net $329,055.—(V 60, p. **300**; V. 62, p. **275**.)

American Spirits Manufacturing.—ORGANIZATION.—Incorporated in New York August 22, 1895, and purchased the bulk of the Distilling & Cattle Feeding property, per reorganization *plan* in V. 60, p. 480. The sixteen distilleries held are as follows: (1) *Owned in fee* (both land, buildings, etc.), Central of St. Louis, Riverdale and Shufeldt of Chicago, St. Paul of South St. Paul, Star & Crescent of Pekin, Ill., Woolner (2) of Peoria, Ill. (2) *Land half owned*, half leased, Latonia of Milldale, Ky., (3) Buildings, machinery, etc., owned, but *lands* held under *lease*; Great Western, Manhattan, Monarch, Northern Peoria, all of Peoria, Ill.; Wabash of Terre Haute, Ind., Maddux-Hobart of Cincinnati, Hamburg of Pekin. In July, 1896, the daily capacity of the above plants was stated to be 47,400 bushels, which would produce 228,000 gallons of distilled spirits.

The Spirits Distributing Co. is organized to handle, if necessary, the entire product of the Am. Spirits Mfg. Co., which owns all the common stock for $3,675,000, and will pay yearly $100,000 for dividends on its preferred stock, etc. See statement for this company in V. 62, p. 318.

BONDS.—Mort. trustee Manhattan Trust Co. All or any of the bonds when drawn may be paid at 105. Sink. fund is 5 p. c. of net earnings.

BALANCE SHEET.—The balance sheet May 31, 1896, was:

Assets.		*Liabilities.*	
Properties at cost	$36,330,372	Accounts payable	$14,800
Bills receivable	75,683	Bills payable	250,000
Accounts receivable	830,890	Real estate mort. notes	105,000
Interest in Spirits Distributing Co.	175,900	Advances by rec'r D. & C. F. (contingent)	180,187
Spirits in process	172,603	Accrued charges	39,197
Unexpired insurance	22,825	First mortgage bonds	2,000,000
Cash	128,038	Capital stock	35,000,000
Cash held for bonds	109,334	Surplus	256,461
	$37,845,645		$37,845,645

The mortgage notes were given for land upon which Woolner distilleries are located, $21,000 due annually, commencing Jan. 1, 1897.

DIRECTORS.—S. M. Rice, Richard B. Hartshorne, Jules S. Bache, T. H Wentworth, F. M. Lockwood, Henry S. Kearney, Nathan Bijur and Stephen D. Bayer, of New York City; William E. Hutton, of Cincinnati; Edward S. Easton and Walter Barker, of Peoria, Ill. Officers: S. M. Rice, President; R. B. Hartshorne, Vice-President and Chairman of the Board; Jules S. Bache, Treasurer; T. H. Wentworth, Secretary. Office, Mills Building, N. Y. (V. 63, p. 29, 115.)

American Steamship.—Stock authorized, $5,700,000: par, $100; paid in, $1,201,400. No dividends. Bonds guar. by Penn. RR. Co.

American Straw Board.—See this SUPPLEMENT, page 153.

American Sugar Refining.—This New Jersey corporation became in Jan., 1891, the owner of all the property theretofore belonging to the Sugar Refineries Co. originally organized in 1887. See reorganization plan, V. 51, p. 609. Capital stock, originally $50,000,000, was increased in Jan., 1892, to $75,000,000, to acquire the capital stock of the four Philadelphia refineries and a controlling interest in the Baltimore refinery. Spreckels's refinery in California is under a lease for ten years to the "Western Sugar Refining Co.," of which the "trust" owns one-half the stock.

The daily capacity of refineries operated or controlled by the Sugar Refining Co. was said in 1893 to be about 40,000 barrels a day; of those not controlled about 3,400 barrels. (V. 56, p. 126.)

STOCK.—Stock authorized is $75,000,000, of which half preferred.

DIVIDENDS.—Preferred stock in full to date. On portion of preferred dividends are Q.—J.; on balance, J.&J. On common, in 1891, July, 4 per cent; in 1892, 10½ p. c.; in 1893, 21½ p. c.; in 1894, 12 p. c.; in 1895, 12 p. c.; in 1896, Jan. 3 p. c.; Apr. 3 p. c.; July, 3 p. c.

GENERAL BALANCE SHEET.

Assets—	*Dec.* 31, 95.	*Dec.* 31, '94.	*Nov.* 30, '93.
Real estate and machinery	$43,140,709	$43,119,866	$42,931,601
Cash and debts receivable	24,674,293	19,428,000	23,322,075
Improvement account*	6,287,232	5,607,563	3,624,239
Investm'ts in other comp's.	25,692,000	26,201,599	26,985,376
Sugar, raw and refined	12,462,777	10,742,456	7,545,781
Miscellaneous	.....	.....	671,435
Total assets	$112,257,021	$105,099,484	$105,080,507
Liabilities.			
Capital	$73,936,000	$73,936,000	$73,936,000
Debts	25,139,765	21,394,000	22,201,407
Reserves	13,181,256	9,769,484	8,943,100
Total liabilities	$112,257,021	$105,099,484	$105,080,507

* Chargeable to the "reserves," reducing them to $6,894,024.

No report since that for 11 months ending Nov. 30, 1892, in V. 56.

DIRECTORS.—H. O. Havemeyer, T. A. Havemeyer, F. O. Matthiesen J. E. Searles, Wm. Dick, W. B. Thomas, John E. Parsons. Treasurer, John E. Searles. N. Y., office, 117 Wall Street. (V. 60, p. 82, 176, 605; V. 61, p. 469, 557, 1012; V. 62, p. 84, **587**.)

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. In 1895 purchased various companies, paying therefor $1,340,000 in cash, $273,000 in common and $182,000 in pref. scrip. (V. 62, p. 317.) Regarding suits see V. 61, p. 557, 923.

STOCK.—Preferred is 8 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 authorized] was listed in Sept., 1890. See application for listing common stock on N. Y. Stock Exchange in full in V. 60, p. 838. Included in table above as outstanding common stock on Jan. 1, 1896, was common scrip $273,000, and as preferred stock, scrip for $182,000. The scrip may, on or before Jan. 1, 1897, be retired at par or converted into stock at the option of this company.

DIVIDENDS.—On preferred to May., 1896, inclusive, 8 per cent per annum. Common stock from 1891 to Nov., 1895, 12 p. c. yearly (3 quar.) in 1896, February, none; in May, 2 p. c. cash and 20 p. c. in scrip in August, none. (V. 62, p. 634; V. 63, p. 28.)

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

MISCELLANEOUS. For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Barney & Smith Car—Common stock	....	$100	$1,000,000	See text.	Annual.	From Dayton by check.	June 15, 1893
Pref. stock, 8 p. c. cum., pref. as to dividends only	.....	100	2,500,000	.....	.....	2 p. c. paid Mar. 1, '95.	Mar. 1, 1895
1st mort., gold, subject to call at 110 after July 1, 1902	1892	1,000	1,000,000	6	J. & J.	New York.	July 1, 1942
Bay State Gas—Stock	....	50	15,000,000	.....	.....	.....	.....
Boston United Gas 1st M., s.f., subj. to call at 105, gold	1889	500 &c.	9,000,000	5 g.	J. & J.	N.Y., Merch. Tr. & Lond.	Jan. 1, 1939
do do 2d M., gold	....	500 &c.	3,000,000	5 g.	J. & J.	do do	Jan. 1, 1939
Bay State Gas incomes	....	1,000	2,000,000	7	M. & N.	do do	1899
Preferred "A" 6 per cent, cumulative	....	.....	2,500,000	6	Text.	N. Y., Off., 68 Broad. St.	Mch. 2, 1896
Preferred "B" 6 per cent, cumulative	....	.....	5,000,000	6	.....	.....	.....
Boston Terminal Co.—1st M. b'ds, $3,00[illegible],000, cur. See text	1896	.....	(!)	3½	.....	.....	Aug. 1, 1946
1st M. 2 year notes, $3,000,000, gold	1896	.....	(!)	.....	.....	.....	Aug. 1, 1898
Brooklyn Union Gas—Stock, $15,000,000	....	100	15,000,000	.....	.....	.....	June 1, 1896
Underlying bonds	....	1,000	See text.	.....	.....	.....	.....
1st consols, $15,000,000, gold	1895	1,000	12,336,000	5	.....	.....	1945
Brooklyn Wharf & W. Co.—1st M., gold, $17,500,000 c*&r	1895	1,000	16,000,000	5 g.	F. & A.	N. Y., U. S. Mort. & Tr.	Feb 1, 1945
Cambria Iron—Stock	....	50	7,974,550	In'96,4%	A. & O.	Philadelphia.	Apl. 1, '96, 2%
Central Coal & Coke—K. & P. gold M., s. f., $40,000 yearly	....	.....	560,000	6 g.	Q.—F.	N. Y., Chase Nat. Bank.	May 1, 1900
Central & South American Telegraph—Stock $8,000,000	....	100	7,917,600	7 per an.	Q.—J.	N. Y., Office, 37 Wall St.	July 7, 1896
Chesapeake & Delaware Canal—1st M. (extended in 1886) r	1886	500, &c.	2,602,950	See text.	J. & J.	See text.	July 1, 1916
Chicago & Atchison Bridge—1st M. for $1,000,000, gold c	1885	500, &c.	743,000	6 g.	J. & J.	July, '94, coup. last paid	Jan. 1, 1915
Chicago Economic Fuel Gas—1st M., gold ($5,000,000) c*	1893	1,000	2,500,000	5 g.	J. & J.	N. Y., Central Tr. Co.	Jan. 1, 1916
Chicago Gas—Trust Co.'s receipts of equitable interest	....	1,000	25,000,000	See text.	A. & O.	N. Y., Central Tr. Co.	Apr 25, 1895
People's Gas Light & Coke 1st mortgage, gold, $ & £	1874	500	2,100,000	6 g.	M. & N.	N.Y. Cent. Tr. & Lond'n.	Nov. 1, 1904
2d mortgage	1874	500	2,500,000	6 g.	J. & D.	do do	Dec. 1, 1904
1st consol. mortgage for $10,000,000 gold	1893	500	4,900,000	6 g.	A. & O.	N. Y., Central Trust Co.	Apr. 1, 1943
Equitable Gas Light & Fuel 1st mortgage	1885	1,000	2,000,000	6 g.	J. & J.	N. Y., Cent'l Tr. & Chic.	July 1, 1905
Chicago Gas Light & Coke 1st mortgage, g. (see text)	1887	1,000	10,000,000	5 g.	J. & J.	Chgo. Mchts. L. & Tr. Co.	July 1, 1937

ANNUAL REPORT for year, was in V. 62, p. 317, showing:

12 *Mos.*	*Net Earns.*	*Div on Pref.*	*Div. on Com.*	*Surplus.*
1895	$3,971,521	$958,440	(9%) $1,611,000	$1,402,081
1894	5,069,416	954,800	(12%) 2,148,000	1,966,616
1893	4,334,467	956,800	(12%) 2,152,500	1,225,167

General balance sheet of Dec. 31, 1895, showed:

Assets.		*Liabilities.*	
Real estate, plant, patents, trade mks, &c.	$36,977,126	Stock and scrip	$30,290,000
Stocks in foreign co's.	1,264,655	Div. payable Feb. 1 '95	242,340
Cash	800,537	Accounts payable	585,962
Bills and accounts receivable	1,740,289	Commission payable	629,479
		Advertising fund	434,455
		Surplus	8,600,371
Total	$40,782,607	Total	$40,782,607

DIRECTORS.—Lewis Ginter, John Pope, George Arents, James B. Duke, Benjamin N. Duke, George W. Watts, W. H. Butler, James G. Butler, John Doerhoeffer, William A. Marburg, Geo. W. Gail, Josiah Browne: Pres., James B. Duke; First Vice-Pres., Wm. H. Butler; 2d Vice Pres., John Pope; Third Vice-Pres., Wm. A. Marburg; Sec., Josiah Browne; Treas., Geo. Arents. N. Y. office, 527 West 22d St. (V. 60, p. 301, 710. V. 60, p. 834, 838; V. 61, p. 67, 557, 749, 923, 1063; V. 62, p. 317, 587, 634, 777, 820, 867.)

American Type Founders Co.—See this SUPPLEMENT, p. 153.

Bay State Gas Co.—See this SUPPLEMENT, p, 153.

American Water Works (Omaha).—See V. 62, p. 820, 987, 1085; V. 63, p. 28, 75, 115.

Boston Terminal Co.—Incorporated in June, 1896, to build in Boston a Southern Union Depot. The Boston & Albany, New England Boston & Providence, Old Colony and N. Y. N. H. & Hartford RR. Cos. each owns one-fifth of the $500,000 capital stock and will pay as rental in monthly instalments sums sufficient to pay all expenses, charges, interest on bonds and 4 per cent on stock. In July, 1896, it was proposed to issue under the first mortgage $3,000,000 50-year currency bonds and $3,000,000 two-year 3½ per cent gold notes. (V. 62, p. 547, 1138; V. 63, p. 29.)

Brooklyn Union Gas.—Incorporated in New York State Sept. 8, 1895, to supply gas and electricity. A consolidation of the seven gas companies of Brooklyn, namely: Brooklyn Gas Light, Metropolitan G. L., Fulton Municipal Gas, Williamsburg G. L., Nassau G. L., Citizens' and People's Gas Light companies. See plan V. 61, p. 831, and full statement made in June, 1896, to N. Y. Stock Exchange in V. 62, p. 1141.

DIVIDENDS.—First dividend, 3 per cent in June, 1896.

BONDS.—The mortgage of 1895 is for $15,000,000 of bonds, subject to about $4,000,000 of underlying bonds, for which new consols were offered, dollar for dollar, in December, 1895. A portion of the old bonds was subject to call on or before Feb. 1, 1896, but the following, if not exchanged, may be still outstanding to an appreciable extent, as it is understood that they are not subject to call before maturity:

Bonds.	*Date.*	*Interest.*	*Issue.*	*Maturity.*
Citizens' Gas, g., consols	1890	5 g., F. & A.	$500,000	Feb. 1, 1940
Union Gas Light, 1st M	1889	6 J. & J.	250,000	July 1, 1905
do. gold consols	....	5 g., J. & J.	250,000	Jan. 1, 1920
Metropol. Gas L., 1st m	....	5 A. & O.	250,000	Apr. 1, 1898
Williamsb. G. L., 1st	....	6 A. & O.	1,000,000	Apr. 1, 1900

New York Stock Exchange in July, 1896, had listed consols for $12,336,000.

EARNINGS.—From Nov. 4, 1895, to April 30, 1896, gross, $2,254,946; net, $1,066,704.

OFFICERS AND DIRECTORS.—The directors are: George W. Young, Grant B. Schley, John T. Mills, Jr., Hamilton H. Durand, Watson B. Dickerman, Charles E. Ball, George R. Turnbull. The officers are George W. Young, President; John T. Mills, Jr., Vice-President; T. W. Wilcox, Secretary; E. R. Chapman, Treasurer. (V. 61, p. 473, 753, 831, 968, 1014, 1066; V. 62, p. 184, 908, 1086, 1138.)

Brooklyn Wharf & Warehouse.—ORGANIZATION.—Incorporated Jan. 21, 1895. Owns water frontage in Brooklyn opposite New York City 11,532 feet and leases 2,837 feet. See description V. 60, p. 927. In July, 1896, President McIntyre purchased for $1,500,000 the Robinson Stores, etc. See V. 63, p. 115.

STOCK.—Capital stock (par, $100): common, $5,000,000; prfd., series A, $2,500,000; prfd., series B, $5,000,000. Preferred stocks "A" and "B" are 6 p. c. cumulative, but carry no right to vote. No dividends on common till a surplus of $500,000 shall have been accumulated.

DIVIDENDS.—On preferred "A" in 1896, March, 6 p. c.

BONDS.—Purchase money first mortgage is for $17,500,000. United States Mortgage & Trust Co. is trustee. See V. 59, p. 1006; V. 60, p. 176.

ANNUAL REPORT.—Report for year ending Jan. 31, 1896, were given in V. 62, p. 547, being the first year of the company's existence. The earnings for year 1895-96 were: Gross, $1,675,687; expenses, including depreciation, $654,520; net earnings, $1,021,167; interest paid on bonds, $800,000; balance, surplus for year, $221,167.

OFFICERS.—Thomas A. McIntyre, President; David Dows, Jr., First Vice-Pres.; 2d Vice-Pres. and Treas., William A. Nash; Samuel Taylor, Jr., Sec.—(V. 62, p. 363, 547; V. 63, p. 115.)

Cambria Iron.—See this SUPPLEMENT, p. 153.

Canton Company.—See this SUPPLEMENT, p. 153.

Central Coal & Coke.—See page 153 of this SUPPLEMENT.

Central & South American Telegraph.—Owns cable line from Vera Cruz, Mexico, to Valparaiso, Chili, 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 interest in cable between Galveston and Coatzacoalcos, 825 miles, etc.

In 1895 the Pacific Cable Company was organized to lay a cable between San Francisco and Japan and China, etc. It will be operated in close connection with this company.—V. 61, p. 1065.

DIVIDENDS.—In 1885 and 1886, 4 per cent; in 1887, 6 per cent; from 1888 to July, 1896, both inclusive, at rate of 7 p. c. per annum, payable quarterly; in March, 1890, paid stock dividend of 20 per cent.

EARNINGS.—Surplus Dec. 31, 1895, $616,081. For 1895, gross, $890,597; net, $568,325; interest, $70,880; dividends, $441,560; balance, surplus for year, $55,885. For 1894 net, $556,193. Office, 37 Wall St., N. Y.—(V. 60, p. 560; V. 61, p. 870, 1065; V. 62, p. 682.)

Chesapeake & Delaware Canal.—See this SUPPLEMENT, p. 153.

Chicago & Atchison Bridge.—See this SUPPLEMENT, p. 153.

Chicago Economic Fuel Gas.—See this SUPPLEMENT p. 153.

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 (subject to the lien of the bonds), and has the right to receive the dividends thereon and to vote the same as he may choose.

COMMITTEE.—A reorganization to conform to the Illinois laws regarding trusts is under consideration. It is proposed to consolidate the proprietary companies and to issue regular stock certificates in place of the Trust Company's receipts—see V. 61, p. 1012; V. 62, p. 84. To July 21, 1896, reorganization certificates for Fidelity Ins. Tr. & S. D. Co. receipts to the amount of $24,106,600 had been listed on N. Y. Stock Exchange.—V. 61, p. 703. The committee consists of Frederic P. Olcott, Chairman; Roswell P. Flower, Anthony N. Brady, Walter Ferguson, C. K. G. Billings and Wm. J. Campbell; Secretary, J. N. Wallace, 54 Wall Street, New York; depositary, Central Trust Co. See V. 61, p. 616. In July, 1896, litigation was pending as to the proposed consolidation. The new corporation will be known as the People's Consolidated Gaslight & Coke Co. absorbing the Chicago Gaslight & Coke Co., Consumers' Gas Co., Equitable Gaslight & Fuel Co. and the People's Gaslight & Coke Co.—V. 62, p. 185, 319, 588.

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 stock 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 thereafter, be issued by any of said companies. Through the interest in said companies there are also controlled all but $15,800 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.

DEALINGS WITH CITY.—In June, 1891, a settlement was reached by the several companies on the basis of the city getting 3½ 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.

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 several issues in the table above. The bonds are said to retain a "full and equal lien" upon the securities held in trust by the Fidelity Co. See above.

People's Gas-Light & Coke consols are reserved to retire the firsts and seconds and also the Illinois Light, Heat & Power firsts.

DIVIDENDS.—	'89	'90	'91	'92	'93	'94	'95
Per cent.	4	3	3	5¼	4½ (1½ sc.)	6	2½

None since, owing, it is said, to suits brought by State of Illinois.

EARNINGS, ETC.—No late report. Earnings have been as follows:

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	2,787,835	1,044,250	1,743,585
1890	2,389,709	1,035,100	1,354,609

New York Office, 29 Broad Street.—(V. 60, p. 130, 176, 349, 432, 480, 656, 873, 928, 1144; V. 61, p. 68, 558, 610, 703, 793, 924, 1012, 1106, 1107, 1154; V. 62, p. 84, 185, 319, 588, 987.)

Chicago Junction Railways & Union Stock Yards.—ORGANIZATION.—This company, incorporated in 1890 under the laws of New Jersey, has purchased 98 per cent of the stock of the Union Stock Yard & Transit Company of Chicago, which latter company owns the entire stock of the Chicago & Indiana State Line Railroad Company. The property thus controlled is situated in Chicago, and consists of 470 acres of land (with one mile of water front) containing warehouses, sheds and pens (to accommodate 25,000 head of cattle, 160,000 hogs, etc.); also 130 miles of railway, connecting with all the railroads entering the city. See adv. in CHRONICLE July 19, 1890, and V. 52, p. 203.

Live stock and car receipts for years ending June 30 have been:

Years—	*Cattle.*	*Calves.*	*Hogs.*	*Sheep.*	*Horses.*	*Cars.*
1894-5	2,664,912	182,754	7,816,203	3,158,935	111,032	271,600
1893-4	3,082,886	200,761	7,094,273	3,117,267	81,742	290,985

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

MISCELLANEOUS. For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Chicago Gas—Cons'l'd—Consumers' Gas 1st mort-, gold..c	1886	$1,000	$4,346,000	5 g.	J. & D.	Chicago, Union Nat. Bk.	Dec. 1, 1936
Chicago Junction Railways & Union Stock Yards—Stock..	....	100	6,500,000	See text.	J. & J.	N. Y., Office, 45 B'way.	July 1, 1896
Preferred, 6 per cent cumulative	....	100	6,500,000	6 per an.	Q.—J.	do do	July 1, 1896
Collateral trust bonds, gold, $ or £ ..... c*	1890	1,000	10,000,000	5 g.	J. & J.	N.Y., Cent. Tr.; London.	July 1, 1915
Income bonds, 5 per cent, non-cum. (See remarks)... c*	1892	1,000	2,806,000	5	See text.	N.Y. Of.—When earned.	July 1, 1907
Claflin (H. B.) Company—Common stock	....	100	3,829,100	See text.	Q.—J.	N.Y., Office — Church St	July 15, 1896
1st pref. 5 per cent, *gold*, cum.... } pref. as to princi- }	....	100	2,600,300	5 per an.	Q.—F.	do do	Aug. 1, 1896
2d pref. 6 per cent, cumulative.... } pal and dividends. }	....	100	2,570,600	6 per an.	Q.—F.	do do	Aug. 1, 1896
Col. Coal & Iron Devel.—1st M., g., guar., red. at 105..c*&r	1889	1,000	700,000	5 g.	J. & J.	1896 coups. purchased.	July 1, 1909
Collateral trust bonds, gold, secured by land notes.....	1892	1,000	374,000	6 g.	J. & D.	N.Y., Real Est. L. & Tr. Co	1897
Suburban Land & Investment Co. bonds, guar., p.&i....	1894	500	500,000	6	M. & N.	N.Y., N.Y. Sec. & Tr. Co.	Nov. 1, 1909
Colorado Fuel & Iron—Common stock, $11,000,000.....	....	100	11,000,000	See text.	.....	.....	May 15, 1893
Preferred stock, 8 per cent, cumulative.....	....	100	2,000,000	See text.	F. & A.	New York.	Feb. 20, 1896
Col. Coal & Iron 1st consol. M., gold, s. f., not drawn..c*	1880	1,000	2,979,000	6 g.	F. & A.	N.Y., Knickerbocker Tr.	Feb. 1, 1900
Colorado Fuel Co's gen. mort., gold, s. f. red. at 110..c*	1889	1,000	1,000,000	6 g.	M. & N.	N.Y., Atlantic Trust Co.	May 1, 1919
Col. Fuel & Ir. gen. M. ($6,000,000) g., s.fd., red. 105.c*&r	1893	1,000	2,021,000	5 g.	F. & A	N.Y., Chase Natl. Bank	Feb. 1, 1943
Grand River Coal & Coke 1st mortgage, gold, see text.c*	1889	1,000	775,000	6 g.	A. & O.	N. Y., Central Trust Co.	July 1, 1919
Columbus & Hock. Coal & Iron Co.—Stock, $190,000 is pref.	....	100	4,890,000	See text.	.....	.....	Aug. 20, 1891
1st M., g. (13,351 acres land, mines, &c., s. f., not dr'n..c*	1887	1,000	946,000	6 g.	J. & J.	See text.	Jan. 1, 1917
Commercial Cable—Stock ($10,000,000)	....	100	10,000,000	See text.	Q.—J.	N. Y., 253 Broadway.	July 1, 1896
Comstock Tunnel—Income, non-cum. ($3,000,000), gold.c*	1889	500 &c.	1,908,000	4 g.	M. & N.	N. Y.—when earned.	Sept. 1, 1919
Consolidated Electric Light—Stock.....	....	100	2,500,000	See text.	.....	N.Y., Co.'s Of., 120 B'way	Oct. 1, 1890
Consol. Gas of Baltimore City—Stock	....	100	10,770,968	See text.	J. & D.	Baltimore.	June 1, 1896
Prior lien bonds, see text (2 issues).. c	....	500 &c.	4,600,000	6	Text.	First Nat. Bk., Balt.	1900-'10-'13
Consol. 1st M., gold, $7,000,000.....c*	1888	1,000	2,182,000	5 g.	J. & J.	do do	July 1, 1939
Consolidated Gas (N Y.)—Stock.....	....	100	35,430,060	8	Q.—M.	N. Y., Office, 4 Irving Pl.	June 15, 1896
Knickerbocker Gas Light, 1st mort., sinking fund....c*	1878	1,000	290,000	6	J. & D.	do do	June 1, 1898

AGREEMENT WITH PACKERS.—Under a fifteen-year agreement dating from July 1, 1891, the Chicago packers, Messrs. Armour, Morris and Swift, and others, guarantee to give this company the business of packing all live stock slaughtered by them within 200 miles of Chicago. See V. 54, p. 328, 923; V. 55, p. 99, 297.

In July, 1892, a five-year contract was made with the remaining packers, the so-called Stickney packers. See V. 55, p. 99.

CAPITAL STOCK.—The common stock authorized is $6,500,000; preferred, $6,500,000. The preferred stock is 6 per cent (cumulative), and in case of liquidation will have priority over common as to all assets.

DIVIDENDS.—On preferred, 6 per cent yearly to date. On common in 1891, 10; 1892, to July, 1896, inclusive, 8 p. c. yearly.

BONDS.—The *collateral trust* bonds are secured by deposit with the Central Trust Company, trustee, of over 90 per cent of the stock of the Union Stock Yard Transit Company. The $3,000,000 *incomes* carry interest after payment of interest on the collateral trust bonds and the 6 per cent dividend on the preferred stock; when earnings suffice after payment of prior charges as aforesaid, the company will set aside $200,000 yearly for their interest and sinking fund, the incomes being subject to call at par. The amount outstanding has been reduced from $3,000,000 by sinking fund redemptions. See V. 54, p. 328. INCOMES.—*Coupons paid*—1894, Jan. and July; 1895, Jan. and July; 1896, Jan.

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting in Jersey City second Thursday in Nov. Report for 1894-95 was in V. 61, p. 150 Supplemental report to Oct. 31, 1895, was in V. 61, p. 1010.

Year ending June 30—	1894-95.	1893-94.	1892-93.
Dividends of U. S. Y. Co., &c.....	$1,700,494	$1,733,005	$1,631,277
Balance previous year.....	79,894	21,835	210,638
General expenses, rents, &c.....	115,743	120,921	113,232
Interest on bonds.....	641,025	644,025	796,850
Dividends.....	910,000	910,000	910,000
Depreciation.....	90,000	.....	.....
Balance, surplus.....	$23,620	$79,894	$21,834

DIRECTORS.—Chauncey M. Depew (Chairman), W. Scott Fitz, Boston; National Thayer, Boston; W. J. Sewell, Camden, N. J.; F. H. Prince, Boston; Fred H. Winston, Albert H. Veeder and E. J. Martyn of Chicago; Martin L. Sykes, New York, and George Peabody Gardner, Boston. N. Y. office, 45 Broadway.—(V. 60, p. 130; V. 61, p. **150**, 1010.)

Citizens' Gas Co. (Brooklyn.)—SEE (BROOKLYN) UNION GAS.

Claflin (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. Claflin & Co., of New York City. The company's premises have a frontage of 375 feet on Worth Street, and with all appurtenances are valued at $2,739,181, its total assets June 30, 1896, including merchandise, accounts receivable, etc., being put at $15,402,698. V. 60, p. 81.

July 1, 1896, bills receivable were $1,246,01[illegible], against $1,166,390 in 1895; open accounts receivable, $4,564,628, against $3,961,991; other assets practically unchanged. Accounts payable $5,601,114, against $4,525,136; foreign exchange and loans $267,599, against $584,136.

DIVIDENDS.—On *preferred* stocks, in full to Aug. 1, 1896. On *common:* From organization to October, 1892, 8 p. c. yearly; then to July, 1893, 9 p. c. yearly; then to July, 1896, 6 p. c. yearly (1½ p. c. quarterly).

REPORT.—Report for the half-year ending June 30, 1896, with balance sheet, was in V. 63, p. 115, showing net earnings over expenses and taxes, $158,114; interest on preferred stocks, $142,126; dividends (3 per cent) on common stock, $114,873; balance, deficit for 6 months, $98,883, against def., $2,302 in 1894 and def. $14,120 in 1893. Total surplus to June 30, 1896, $277,005. Profits for full calendar years have been: in 1895, $613,970; in 1894 $488,312; in 1893, $323,786; in 1892, $870,006; in 1891, $638,096; in 1889, $784,000; in 1888, $706,000; in 1887, $766,000. Office corner Church and Worth streets, New York. (V. 62, p. **137**; V. 63, p. **115**).

Colorado Coal & Iron Development.—See page 153.

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 former controlling the Grand River Coal & Coke and the Denver Fuel companies and the Huerfano Land Association. Application to N. Y. Stock Exchange on January 30, 1896, with description of property, was given in V. 62, p. 461. Cash and convertible assets in excess of liabilities June 30, 1895, $1,509,508, including $773,111 of stocks and supplies on hand.

STOCK.—The authorized capital stock is $2,000,000 of 8 per cent cumulative preferred stock and $11,000,000 common stock. Common stock for $1,750,000 was sold in July, 1895. See below.

BONDS.—The consolidated company assumed the bonds of the Colorado 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 reserve to retire the prior bonds at or before maturity.

In July, 1895, $2,000,000 *generals* and $750,000 of common stock were sold, the proceeds to enable the company to pay off its bond loans, preferred stock scrip and other floating debt, for additional coal lands in Colorado, and give an increased working capital of between $400,000 and $500,000. (V. 61, p. 112.) See application for listing "generals" on N. Y. Stock Exchange in V. 62, p. 461.

The annual sinking fund for them 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. On July 1, 1895, $530,000 prior consols were held in the sinking fund.

The Fuel & Iron Co. assumed the Col. Coal & Iron Co's guaranty of Colorado Coal & Iron Development bonds for $700,000. The Grand River Coal & Coke Co.'s bonds are not guaranteed but its property is all owned by the Col. Fuel & Iron Co. subject to the mort.

DIVIDENDS.—On common: In 1893, May., 1¼ per cent. On preferred, in 1893, Feb., 4 p. c.; Aug., 4 p. c., in scrip; in 1894, Feb., 4 p. c. in scrip; in 1896, Feb., 4 p. c. Preferred stock dividends in arrears in February, 1896, 12 p. c. ($240,000.) Dividend scrip has all been paid.

LATEST EARNINGS.—For month of March net, $64,496 in 1896; $38,962 in 1895. For 9 mos. ending March 31, 1896, net, $605,803, against $458,458 in 1895. For 6 months ending Dec. 31, 1895, interest charges, $200,123; balance surplus, $161,676.

ANNUAL REPORT.—Report for year ending June 30, 1895, was given at length in V. 61, p. p. 466, 473, and showed:

	Gross		Net	
	1894-95.	1893-94.	1894-95.	1893-94.
Fuel department.....	$2,452,344	$2,294,569	$480,273	$449,380
Iron department.....	2,930,999	1,775,562	248,536	145,428
Retail dept., etc.....	283,841	305,617	75,420	65,957
Total.....	$5,667,184	$4,375,748	$804,229	$660,765
Deduct general expenses.....			125,779	98,656
Balance to income account.....			$678,450	$562,109

Interest on bonds, $318,840; taxes, exchange, etc., $102,696; sinking fund, $92,040; balance, surplus for year 1894-95, $164,874.

DIRECTORS.—Elected Aug. 20, 1895: John C. Osgood, Henry R Wolcott, Dennis Sullivan, John L. Jerome, Charles H. Toll, William H. James, J. A. Kebler, of Denver; Paul Morton, of Chicago; Geo. H. Prentiss, E. Thalmann, John G. Moore, Henry W. Cannon, C. D. Simpson, of N. Y.; J. C. Osgood, President. Office, Denver, Colorado.—(V. 59, p. 330, **370**, **373**; V. 60, p. 1144; V. 61, p. 26, 112, 152, 324, **466**, **473**, 1108; V. 62, p. 138, 413, 456, 461.)

Columbus & Hocking Coal & Iron Company.—Organized at Columbus, O., January 26, 1883, and owns large coal and iron properties, (13,250 acres of land) with extensive works thereon, in Ohio, a full description in CHRONICLE of February 26, 1887, V. 44, p. 278. Central Trust Co. trustee of mortgage. April 1, 1895, held $54,000 first 6s in sinking fund.

Reorganization.—On July 6, 1896, the Court dismissed the receivership suit, the money to meet the July interest having been promptly paid. To accomplish this the stockholders were asked to pay an assessment of $3 per share, for which they will receive preferred stock. Practically all the preferred and 75 per cent of common agreed to the assessment. Depository is Farmers' L. & T. Co., N. Y. Negotiations are pending with the bondholders to reduce the bond interest to 5 per cent. John Bloodgood, 15 Broad St., N. Y., is chairman of the stockholders' committee, and M. L. Scudder, 32 Nassau St., N. Y., of the committee representing the bonds, most of which are deposited with the Central Trust Co. V. 62, p. 1087, 1176; V. 63, p. 29, 75.

ANNUAL REPORT.—Fiscal year ends Mar. 31. Report for 1894-95 was in V. 60, p. 1143. Iron production for year, 4,329 tons, against 4,180 tons in 1893-4; coal, 351,905 tons, against 356,402 tons. There were car trusts April 1, 1895, for $98,384.

Year to Mar. 31.	*Gross.*	*Net.*	*Int., taxes, etc.*	*Imp., etc.*	*Bal., def.*
1894-95.....	$361,920	$43,292	$70,865	$11,754	$39,327
1893-94.....	412,113	3,465	71,305	13,867	81,702
1892-93.....	717,752	6,953	72,175	36,680	101,902

President, Jay O. Moss. N. Y. office, 80 Broadway.—(V. 60, p. **1143**; V. 61, p. 26, 195, 240, 558, 661, 703, 830, 1154; V. 62, p. 232, 277, 456, 502, 589, 635, 821, 1087, 1176. V. 63, p. 29, 75.)

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.

DIVIDENDS.—In 1889, 1½ p. c.; in 1890, 6 per cent; 1891 to July, 1896, 7 per cent per annum (1¾ quar.)

ANNUAL REPORT.—Fiscal year ends Dec. 31. Report for 1895 was in V. 62, p. 412, showing earnings as follows:

	Gross.	*Net.*	*Dividends.*	*Bal., surp.*
1895.....	$2,009,738	$1,215,398	$700,000	$515,398
1894.....	1,773,434	1,010,438	700,000	310,438
1893.....	1,842,347	1,057,747	700,000	357,747

BALANCE SHEET DECEMBER 31, 1895.

Assets—		*Liabilities*—	
Plant.....	$12,250,000	Capital stock.....	$10,000,000
Sundry securities.....	1,822,070	Div. payable Jan. 2, '95	175,000
Sundry debtors.....	651,767	Sundry creditors.....	63,048
Cash at banks.....	407,024	Reserve fund.....	1,792,820
		Assets over liabilities.	3,099,993
Total.....	$15,130,861	Total.....	$15,130,861

J. W. Mackay, President; Vice-President and General Manager, G. G. Ward; Office, 253 Broadway, New York.—(V. 56, p. 501; V. 57, p. 218, 255, 1038; V. 60, p. **431**; V. 62, p. **412**.)

Comstock Tunnel.—See this SUPPLEMENT, page 153.

Consol. Electric Light.—See this SUPPLEMENT p. 153.

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

MISCELLANEOUS. For explanation of column headings, &c., see notice on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Consolidated Gas, N.Y.—Metr. Gas L. Co., 1st M.c'—*(Con)*	1881	$500&c.	$658,000	6	F. & A.	N. Y., Farm. L. & Tr. Co.	Aug. 1, 1901
Debentures	1888	1,000	1,500,000	5	M. & N.	N. Y., Office, 4 Irving Pl.	May 1, 1908
Consol. Kan. City Smelt'g & Refin'g—Common stock	....	25	2,500,000	See text.	.....	N. Y. Of., 100 B'way.	Mar. 20, 1896
Pref. stock, $1,000,000, subj. to call at 125	....	25	2,000,000	7	Q.—M.	do do	June 8, 1896
1st M., gold, subject to call at 105 after May 1, 1895..c*	1890	1,000	1,000,000	6 g.	M. & N.	do do	May 1, 1900
Consolidation Coal of Maryland—Stock	....	100	10,250,000	See text.	Yearly.	N.Y.,Co.'s Of.,71 B'way.	Feb. 1, 1896
1st mortgage, convertible into stock at par.....c	1872	1,000	1,100,000	6	J. & J.	do	Jan. 1, 1897
(Wm.) Cramp & Sons Ship & Engine Bldg—Stock, $5,000,000	....	100	4,840,000	.....	Q.—M.	Philadelphia.	Dec., 1895
Notes, gold, payable $50,000 monthly.....	1896	.....	1,500,000	6	Q.—F.	do	Au.'96-Feb'99
Denver Consolidated Gas—Stock	....	100	1,500,000	See text.	See text	N.Y.,Maitland, P. & Co.	Apr. 1, 1896
1st mortgage, gold (subject to call at 105).....c*	1891	100 &c.	1,500,000	6 g.	J. & J.	N.Y.,Atlantic Trust Co.	Nov. 16, 1911
Gold deben., subj. to call at 102½ on and after Oct. 1,'97	1895	.....	150,000	6 g.	.....	do do	Oct. 1, 1911
Denver Union Water Co.—1st mortgage, $8,000,000, gold	1894	100 &c.	7,000,000	5 g.	J. & J.	New York City.	July 1, 1914
Detroit Gas—Underlying bonds	....	.....	2,000,000	.....	....	.....	.....
Consol. 1st mortgage for $4,500,000, gold.....c&r	1893	1,000	2,000,000	5 g.	F. & A.	See text.	Feb. 1, 1918
Coupon funding bonds	1894	.....	200,000	5	.....	N. Y., Guaranty Tr. Co.	1904
Detroit Mack. & Marquette R.R.—Land M. (inc.) red. at 100.r	1881	1,000	3,040,000	.....	A. & O.	1 p.c. pd. in April, 1896.	Oct. 1, 1911
Diamond Match.—Stock—Listed in Chicago	....	100	11,000,000	See text.	Q.—M.	.....	June 12, 1896
Edison Electric Illuminating of Brooklyn—Stock	....	100	3,750,000	See text.	Q.—J.	Brooklyn.	July 15, 1896
1st M. ($2,500,000), g. sub. to call 110 aft. Oc. 1, 1900..c*&r	1890	1,000	1,000,000	5 g.	A. & O.	do	Oct. 1, 1940
Edison Electric Illuminating of New York—Stock	....	100	7,938,000	See text.	Q.—F.	N.Y., Of. Pearl cor. Elm.	Aug. 1, 1896
1st M ($5,000,000) g., conv., red. at 110 aft. Sept. 1, 1900.c*	1890	1,000	4,312,000	5 g.	M. & S.	N. Y., Guaranty Tr. Co.	Mch. 1, 1910
First consol. mortgage, $15,000,000, gold.....c*	1895	1,000	2,118,000	5 g.	J. & J.	New York.	July 1, 1995
Electric Storage Battery—Mort., subject to call (s. f.)	1894	1,000	450,000	See text.	J. & D.	Boston, Old Colony Tr.	Dec. 15, 1924
Equitable Gas Light Co. of New York—Stock	....	$100	$4,000,000	6 per an.	Q.—J.	N. Y., Office, 340 3d Av.	July 15, 1896
First mortgage	....	1,000	1,000,000	6	F. & A.	N. Y., Central Trust Co.	Aug. 1, 1899
Consolidated mortgage for $4,000,000, gold.....c	1892	1,000	2,500,000	5 g.	M. & S.	do do	Mch. 1, 1932

Consolidated Gas of Baltimore City.—Incorporated May 5, 1888, under the laws of Maryland for manufacturing and supplying gas. STOCK.—Authorized $11,000,000. Dividends at 5 per cent yearly are paid semi-annually.

BONDS.—The consol. first mortgage of 1888 is for $7,000,000 of 5 p. c. gold bonds. The underlying bonds assumed are
Consol. Gas Co. (of 1880) 6s. J. & J., due July 1, 1910, $3,600,000.
Chesapeake Gas Co. 6s, J. & D., due June 1, 1900, $1,000,000.
Equitable Gas Co. 6s due April 1, 1913, $893,000, were called at 110 on April 1, 1895.
Consols of 1888 are reserved by trustee (Mercantile Tr. & Dep. Co., Baltimore) to retire these prior liens, and in July $218,000 consols were held in treasury for betterments.

OFFICERS.—President, John W. Hall; Secretary, N. T. Meginness; Treasurer, Jos. W. Clarke; office 19 South St., Baltimore. V. 60, p. *391*.

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 Gaslight, the Metropolitan Gaslight, the Manhattan Gaslight, the Knickerbocker 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 annum, were in June, 1893, increased to 8 per cent (2 per cent quarterly).

Consolidated Ice.—See this SUPPLEMENT, page 153.

Consolidated Kansas City Smelting & Refining.—Incorporated 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.—On *common*, dividends from August 1, 1887, to February, 1892, both inclusive, at rate of 10 per cent per annum in cash, and in 1892 12½ per cent also in stock to represent earnings spent in improvements; in March, 1893, 10 per cent in stock; in Sept., 1895, 3 p. c. in 1896; March, 3 p. c. On *preferred*, in full to June, 1896. Preferred stock was fully described in V. 63, p. 32. It has prior lien on assets and earnings; $1,771,500 of it was sold for working capital in April, 1896. In year 1895 gross $597,860; net, $501,382; interest and exchange, $229,078; charged off on account patents, $66,592; balance surplus, $205,712. Aug. R. Meyer, President; N. Witherill, Vice-President. 100 Broadway, N. Y. City. V. 56, p. 403; V. 62, p. 778, 1176; V. 63, p. 32.

Consolidation Coal.—Incorporated in Maryland in 1864. Baltimore & Ohio RR. owns $3,810,000 stock. Coal mined in 1895, 923,655 tons; in 1894, 892,502 tons; in 1893, 907,559 tons; in 1892, 938,695 tons.

EARNINGS.—Statement for year 1895 in V. 62, p. 317, showed:

Gross receipts of mines, railroads, &c. (incl. value coal on hand)	1895. $2,230,044	1894. $2,175,482	1893. $2,377,527
Net receipts	$385,593	$362,639	$368,508

Interest in 1895, including interest on guaranteed bonds (see below), amounted to $116,600; balance, surplus for dividends, $268,993; dividends $205,000. Balance to credit of royalty fund Dec. 31, 1895, $739,889, invested in interest-bearing securities.
This company owns the $1,500,000 stock of the Cumberland & Pennsylvania RR., whose bonds it guarantees, $1,000,000, on 57 miles Dividends since 1883: for 1884 and 1885, 1; for 1886, ¾; for 1887, 1½; for 1888, 2¼; from 1889 to Feb., 1896, inclusive, 2 p. c. yearly. OFFICERS.—President, C. K. Lord; Secretary and Treasurer, T. K. Stuart. Office, 44 South St., Baltimore, Md. (V. 58, p. **344**; V. 60, p. **300**; V. 62, p. **317**, 363, 456.)

(Wm.) Cramp & Sons Ship & Engine Building.—See this SUPPLEMENT, page 153.

Denver Consolidated Gas Co.—Organized Nov. 16, 1891, to take over the old gas company in Denver, Col. Capital stock, $1,500,000. The debentures of 1895 are subject to drawings by lot, $10,000 per annum, each Oct. 1 on and after 1897; the old debentures of 1893 have been retired. Dividends from April, 1892, to July, 1893, inclusive, 4 p. c. per annum, quarterly; in Nov., 1 p. c.; in 1894, Feb., 1 per cent; in 1895, Oct., 1 p. c.; in 1896, Jan., 1 p. c.; April, 1 p. c. Gross earnings in year 1895, $309,534; net, $187,802; 1894, $282,512; net, $173,614. In 1893 gross, $311,570; net, $173,315; taxes, $6,838; interest, etc., $103,161; balance, surplus, $63,316. J. B. Grant, Denver, President.

Denver Union Water.—See this SUPPLEMENT, page 153.

Detroit Gas.—Organized in November, 1892, to control all the gas properties in Detroit, Mich. Has a 30-year contract with the city of Detroit. 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 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; interest accrues from Feb. 1, 1896. Foreclosure suit was instituted in May, 1895, for the purpose of determining the standing of the purchase-money bonds of 1893—see V. 60, p. 928.—(V. 57, p. 808; V. 60, p. 928.)

Detroit Mackinac & Marquette.—See this SUPP., page 153.

Detroit Union RR. Depot.—See this SUPPLEMENT, page 153.

Diamond Match.—ORGANIZATION, ETC.—Organized in 1889 under laws of Illinois. Owns factories at Boston, Mass., Barberton, O., St. Louis, Mo., Detroit, Mich., etc., and Liverpool, Eng.; also store properties at Baltimore and Philadelphia, and saw mills at Ontonagon, Mich., with extensive pine stumpage tributary thereto. French rights were sold in March, 1896. (V. 62, p. 456.)

STOCK.—Increase from $7,500,000 to $9,000,000 was made in March, 1893, to pay for new plant, etc. It was voted in Feb., 1895, to issue $2,000,000 new stock, of which one-half for stock dividend and balance to be sold at par to stockholders of Feb. 15. V. 59, p. 1058.

DIVIDENDS.—In 1893, 10 p. c.; in 1894, 10 p. c.; in 1895, March, 2½ p. c.; in April, 11⅑ p. c. extra in stock or cash; June, 2½ p. c.; Sept., 2½ per cent.; Dec., 2½ per cent; in 1896, Mar., 2½ p. c.; June, 2½ p. ct.

ANNUAL REPORT.—Fiscal year ends Dec. 31. Report for 1895 in V. 62, p. 317, showed net earnings, $1,457,040, against $1,373,084 in 1894, $1,359,577 in 1893 and $1,050,979 in 1892. Net in 1895 were at the rate of 13·24 p. c. on the stock against 15·2 in 1894 and 15·1 p. c. in 1893.

BALANCE SHEET DEC. 31, 1895.

Real est., mach'y, etc.	$7,218,648	Capital stock	$11,000,000
Bills & accts. receiv'ble	855,246	Accounts payable	255,918
Cash	317,848	Surplus Dec. 31, 1895.	907,040
Matches, raw mat'l, &c.	2,066,412		
Pine stumpage & logs.	1,704,804		
Total assets	$12,162,958	Total liabilities	$12,162,958

OFFICERS.—President, O. C. Barber; Vice-Prest., W. H. Moore; 2d Vice-Prest., J. H. Moore; Treasurer, J. K. Robinson; Secretary, H. C. Cranz. Main office, Chicago. New York office, 88 Hudson Street. —(V. 60, p. 177, **301**; V. 61, p. 749; V. 62, p. **317**, 456.)

Distilling & Cattle Feeding.—See AMERICAN SPIRITS MANUFACTURING CO.

Edison Electric Illuminating of Brooklyn.—On Jan. 1, 1896, this company was supplying 154,523 lamps of 16 c. p., 2,532 horse power motors and 3,647 arc lights. Stock and bonds listed on New York Exchange in September, 1892. See adv. CHRONICLE of March 12, 1892. STOCK increased from $1,500,000 to $2,500,000 in March, 1893, to $3,000,000 in April, 1894, to extend the system, and to $3,750,000 in June, 1895, for purchase of controlling interest in Citizens' Electric Light stock and for extensions.
In June, 1895, additional bonds for $500,000 were authorized for extensions, etc., of which $350,000 were issued in June, 1895, and balance of $150,000 in April, 1896.

DIVIDENDS.—From June, 1891, to Nov., 1892, 4 per cent per annum; in 1893, 5 per cent; in 1894, 5¾ p. c.; in 1895, 6 p. c.; in 1896, Jan., 1½ p. c.; April, 1½ p. c.; July, 1½ p. c. MORTGAGE TRUSTEE.—Franklin Trust Co.

EARNINGS.—6 months, Jan. 1 to June 30. } 1896.....Gross, $403,412; net, $181,136
} 1895.....Gross, 249,043; net, 104,170

ANNUAL REPORT.—Report for 1895 was given in V. 62, p. 229, showing gross earnings of $651,056; net, $267,349. In 1894, gross, $457,503; net, $223,406.

OFFICERS.—President, Ethan Allen Doty; Vice-President, Edwin Packard; Secretary and Treasurer, Royal C. Peabody. Office, Pearl Street, Brooklyn, N. Y.—(V. 60, p. 82, **348**, 928, 1104, 1145; V. 62, p. 184, **229**, 683.)

Edison Electric Illuminating Co. of New York.—Operates under the Edison patents in N. Y. City. On Dec. 31, 1895, its incandescent lamps numbered 271,123, against 234,494 in 1894; its arc lamps 3,424, against 3,014; its motors, horse power, 12,046, against 7,616 on Dec. 31, 1894.

STOCK.—Increase 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, 5¾ per cent; in 1894, 6 p. c.; in 1895, 6 p. c.; in 1896, Feb., 1½ per cent; May, 1½; Aug., 1½ per cent. In 1887 an extra dividend of 7 p. c. and in 1891 of 5 p. c. paid in scrip.

BONDS.—First mortgage trustee is the Central Trust Company. See terms of convertibility in SUPPLEMENT for January, 1894.
The *first consolidated mortgage* is limited to $15,000,000. Bonds are reserved to pay off at or before maturity the $4,312,000 firsts and the $64,000 outstanding Harlem Lighting and Manhattan Electric Light bonds not owned by the Edison Co. on Jan. 1, 1896; $1,897,000 were issued on account of purchases of stock and bonds of the Manhattan and the Harlem companies and for construction requirements during 1895, the remainder, $8,500,000, are for future use, at not more than $1,000,000 per annum. The entire bonded debt shall at no time exceed the outstanding paid-up capital stock; trustee, State Trust Co., N. Y.—See V. 62, p. 370.

EARNINGS.—5 months, Jan. 1 to May 31. } 1896.....Gross, $946,837; net, $477,121
} 1895.....Gross, 868,311; net, 417,729

ANNUAL REPORT.—Fiscal year ends Dec. 31. Report for 1895 was given at length in V. 62, p. 361, 370, showing gross earnings, $1,544,823; net income, $915,759; interest, $268,550; dividends, $476,209; balance, surplus, $171,000. In 1894, gross, $1,369,066; net income, $789,465. In 1893 gross $1,193,339; net, $605,042. Spencer Trask, Pres. General Office, Pearl St., cor. Elm St.—(V. 60, p. 128, **175**, **178**, 561, 606, 794, 1145; V. 62, p. 184, **361**, **370**.

Electric Storage Battery Co.—Incorporated in 1888 under the laws of New Jersey. In 1894 acquired control of the Consol. Electric Storage, Brush Elec. of Cleveland, General Elec. Launch Co., the Accumulator Co. and the storage branch of the General Elec. Co., and in 1895 of the Bradbury, Hopedale, Pumpelly, etc.

STOCK.—Common, authorized, $8,500,000 (par $100), all outstanding. Preferred, 1 per cent cumulative, authorized, $5,000,000 (par

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

MISCELLANEOUS. For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Erie Telegraph & Telephone—Stock ($5,000,000)	....	$100	$4,800,000	4 per an.	Q.—F.	Co.'s Of., Lowell, Mass.	May 18, 1896
Collat. tr. gold bonds, ($500,000) s. f., not subj. to call..	1893	1,000	300,000	6 g.	J. & J.	Bost. Safe Dep. & Tr. Co.	Jan. 1, 1903
do do ($1,000,000)	1894	500, etc.	825,000	6	A. & O.	Boston, Old Colony Tr.	Apr. 1, 1909
do do ($4,000,000) gold	1896	.....	1,000,000	5 g.	.....	.....	1926
Fort St. Union Depot (Detroit) 1st mortgage, gold.....c*	1891	1,000	1,000,000	4½g.	J. & J.	N. Y. Central Trust Co.	Jan. 1, 1941
General Electric—Common stock	....	100	30,460,000	See text.	.....	.....	See text.
Pref. stock 7 per cent cum. (not pref. as to assets)	....	100	4,252,000	7 per an.	J. & J.	See text.	July 1, 1893
Debentures, g., convertible ($100 stk. for $120 bonds).c	1892	1,000	8,750,000	5 g.	J. & D.	N.Y., Guar. Trust & Bos.	June 1, 1922
Girard Point Storage—1st M., gu. p. & i. Pa. RR.....r	1890	1,000	2,290,000	3½	A. & O.	Phila., 233 So. 4th St.	Apr. 1, 1940
Henderson Bridge Co.—1st M., gold, drawn at 105.....c*	1881	1,000	1,728,000	6 g.	M. & S.	N. Y., 120 Broadway.	Sept. 1, 1931
Herring-Hall-Marvin—Common stock	....	100	1,500,000	See text.	Ann.	N. Y., by check.	June 10, 1893
Preferred stock 8 per cent cumulative	....	100	1,800,000	8 per an.	Q.—M.	do do	See text.
Illinois Steel—Stock, $50,000,000 authorized	....	100	18,650,635	See text.	.....	N.Y., Metropolitan Tr. Co	July 1, 1896
Debentures, subj't to call at 105, convert'le into st'k...c*	1890	1,000	6,200,000	5	J. & J.	N. Y., Cuyler, M. & Co.	Jan. 1, 1910
Non-convertible debentures for $7,000,000, A & B.....c*	1893	500 &c.	7,000,000	5	A. & O.	do do	Apr. 1, 1913
Interior Conduit & Insulation—Stock	....	100	1,000,000	.....	.....	See text.	July 15, 1895
Gold debentures for $500,000, red. after April, 1900..r	1895	1,000	500,000	6 g.	A. & O.	.....	Apr. 1, 1925
Iron Steamboat Company—Stock	....	100	2,000,000	See text.	.....	N. Y., Pier 1, North Riv.	Oct., 1892
1st mortgage for $500,000	1881	500	443,000	6	J. & J.	N. Y., First Nat. Bank.	July 1, 1901
Jefferson & Clearf'd C. & I.—Stock ($1,500,000 is 5 p.c. pf.)	....	.....	3,000,000	.....	.....	.....	.....
1st mortgage, $2,000,000, gold, s. f., dr'n at 105	1896	.....	2,000,000	5 g.	J. & D.	N. Y., Guaranty Trust.	June 1, 1926
2d mortgage, $1,000,000, gold, s. f., dr'n at 105	1896	.....	1,000,000	5 g.	J. & D.	do do	June 1, 1926
Keokuk & Hamilton Bridge Co.—1st mortgage.....c	1869	1,000	1,000,000	8	A. & O.	See text.	Apr. 1, 1899
Laclede Gas Light—Preferred stock	....	100	2,500,000	See text.	J. & D.	N. Y., H.B. Hollins; St. L.	June 15, 1896
1st mortgage, gold.....c*	1889	100 &c.	10,000,000	5 g.	Q.—F.	do do	May 1, 1919
Coupon notes, gold, $500,000, red. in 2 years	1896	100 &c.	400,000	5 g.	.....	.....	Feb. 1, 1901
L. Superior Consol. Iron Mines—1st M., $10,000,000, g.c*	1893	1,000	1,500,000	6 g.	M. & S.	N.Y., Farmers' L. & T. Co.	Sept. 1, 1903

$100); outstanding in December, 1895, $4,000,000. Capital stock authorized was increased in 1894 from $10,000,000 to $13,500,000.

BONDS.—Mortgage is for $450,000; Old Colony Trust Co., Boston, trustee. Bonds carry 2 p. c. in 1895, 3 p. c. in 1896, 4 p. c. in 1897 and 5 p. c. thereafter. Sinking fund operative in 1899 and bonds can be called on 15 days notice at from 75 p. c. to par.

ANNUAL REPORT.—Report for the first fiscal year ending Dec. 31, 1895, was given in V. 62, p. 1038, showing gross receipts $328,231; net, $124,733; general expenses, $123,969; balance, surplus, $764. President, W. W. Gibbs; office, Drexel Building, Philadelphia, Pa. (V. 59, p. 1007, 1058; V 62, p. **1038**.

Equitable Gas Light (of N. Y.)—See this SUPPLEMENT, p. 153.

Erie Telegraph & Telephone Co.—ORGANIZATION—Owns 65 per cent of the Cleveland Telephone Co.. 70 per cent of the Northwestern Telephone Exchange Co., and 70 per cent of the Southwestern Telegraph & Telephone Co., operating in the States of Ohio, Minnesota, North and South Dakota, Texas and Arkansas, under licenses from Am. Bell Telephone Co. On Jan. 1, 1896, these had 18,593 subscribers against 16,174 in 1895 in over 283 cities and towns, and 5,000 miles of long-distance lines.

STOCK.—Capital stock was listed on N. Y. Stock Exchange in October, 1894—see application in full, V. 59, p. 701.

BONDS.—The collateral trust bonds of 1896 were authorized to purchase new stock in three sub companies (to be issued for additions), which stock will be deposited to secure the bonds. (V. 62, p. 1040.)

DIVIDENDS since 1887—In 1888, 4; 1889, 3¾; 1890, 4; in 1891, 1; in 1892, 4; in 1893, 4; in 1894, 4 p. c.; in 1895, 4 p. c.; 1896, Feb., 1 p. c.; May, 1 p. c.

LATEST EARNINGS.—12 mos., Jan. 1 to Dec. 31. (1895, gross, $1,085,896; net, $450,638 (1894, gross, 1,033,619; net, 395,136

Fiscal year now ends Dec. 31 instead of March 31. For year ending Dec. 31, 1895, companies controlled had gross income, $1,085,896 (against $1,033,619 in 1894); surplus over dividends, $47,013. For the same period E. T. & T. Co. proportion of dividends, $275,338; dividends paid by Erie (4 per cent) $192,000; expense account, $60,856; net surplus, $22,482. In 1894 surplus was $19,134. Office, Lowell, Mass. (V. 61, p. 280, 830; V. 62, p. **275**, 1040.)

Fort Street Union Depot.—See this SUPPLEMENT, p. 153.

General Electric Company.—ORGANIZATION, ETC.—Organized under the laws of New York, April 15, 1892, and acquired all of the capital stocks of Edison Electric Light, Edison General Electric, Thomson-Houston Electric and Thomson-Houston International Electric companies. It thus owns the Edison and other patents for electric lighting in the United States and many foreign countries, and grants exclusive franchises for specified territories to local companies. It also sells outfits for electric railways and all kinds of electrical supplies.

In March, 1896, an agreement was made with the Westinghouse Electric & Manufacturing Co. for pooling the patents of the two companies. See V. 62, p. 502, 635, 1040.

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 common. See preferred certificate in editorial of May, 1893, SUPPLEMENT.

DIVIDENDS.—The General Electric on common stock paid in Aug., 1892, 2 p. c.; Nov., 2; in 1893, Feb., 2; May, 2; Aug., 2 p. c.; none since. January, 1894, dividend on preferred was not paid. See V. 57, p. 979.

BONDS.—See terms in SUPPLEMENT of March, 1893, on page 3.

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. Sales are now made only on a cash basis, or short credits to desirable customers. Dividends have been accumulating on the preferred stock since and including Nov., 1893. Profit and loss deficit as per balance sheet Jan. 31, 1896, was $13,917,071. During year 1894-95 the company purchased $1,250,000 of its debenture 5s.

ANNUAL REPORT.—Fiscal year ends January 31. Annual meeting is held the second Tuesday in May. Report for 1895-96, with balance sheet of Jan. 31, 1896, was given at length in V. 62, p. 776, 780. The report shows gross earnings $13,315,667; cost of material, general expenses and taxes, $11,759,857; net earnings, $1,555,810; interest on debentures and other charges (net), $166,843; balance over interest charges, $1,388,967. Amount charged off during the year for old losses, depreciation, etc., $511,322, leaving profit for year, $877,645. In 1894-95 balance over interest charges was $1,347,164; depreciation charged off, $992,521.

DIRECTORS for the year 1895-96: Oliver Ames; C. H. Coster, C. A. Coffin, T. Jefferson Coolidge, Jr., T. A. Edison, F. S. Hastings, H. L. Higginson, Eugene Griffin, J. Pierpont Morgan, Robert Treat Paine 2d, Gordon Abbott, George P. Gardner, Geo. Foster Peabody. President, C. A. Coffin; 1st Vice-Pres., Eugene Griffin; 2d Vice-Pres., Joseph P. Ord; 3d Vice-Pres., E. W. Rice, Jr.; Treasurer, Henry W. Darling; Secretary, M. F. Westover; office, Schenectady, N. Y.—(V. 60, p. 43, 82, 177, 561, 606, **796**, 873; V. 61, p. 871; V. 62, p. 320, 502, 635, **776**, **780**, 1040.

Gold & Stock Telegraph Co.—See WESTERN UNION TELEGRAPH.

Henderson Bridge Co.—Owns bridge across Ohio R. at Henderson, 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 2½ p. c. are paid each F. & A. $272,000 bonds retired were in sinking fund in January, 1896. For year ending June 30, 1895, gross $231,218; net, $218,776; other income $3,783. Charges, $152,559; dividends, $50,000. Bal., surplus, $20,000. In 1893-4, gross $254,662; net, $241,520. (V. 59, p. 290; V. 61, p. *324*.)

Herring-Hall-Marvin Company.—ORGANIZATION, PROPERTY, ETC.—Organized in 1892, to manufacture fire and burglar-proof safes and vaults. See advertisement in CHRONICLE of May 14, 1892. In January, 1896, an agreement was made with the stockholders by which trustees were placed in charge of the management, agreement to continue five years from January 2, 1896. Trustees: Willis B. Marvin, Wright D. Pownall, Francis W. Carpenter, Stephen A. Jenks and John A. Shibley.—See V. 62, p. 138.

DIVIDENDS on common: In 1893, June, 4 per cent. Dividend on preferred due in June, 1894, was not paid; none since.

ANNUAL REPORT.—Fiscal year ends April 30. Report for 1894-95 was in V. 60, p. 1143, showing sales, $1,052,480; loss on operations for year, $208,647. Profit and loss deficit, May 1, 1895, $183,415.

DIRECTORS.—Edward C. Hall, President; John Farrel, Willis B. Marvin, 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. (V. 60, p. 1009, **1143**; V. 62, p. 138.)

Hudson Tunnel Ry.—Under reorganization. See V. 62, p. 925.

Illinois 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.

SECURITIES.—As to terms of convertible bonds of 1890, see SUPPLEMENT 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."

GENERAL FINANCES.—In May, 1895, a new steel plate mill costing $1,000,000 had been completed. V. 60, p. 928.

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; in 1894 and 1895 none; in 1896, April, 1½ p. c.; July, 1½ p. c.

ANNUAL REPORT.—Annual report for 1895 in V. 62, p. 316, showed:

Year end. Dec. 31—	Gross profit.	Other income.	Interest paid.	Balance, surplus.
1895	*$1,873,230	$20,036	$660,000	$1,233,266
1894	558,093	†132,514	660,000	30,607

In 1895 company received 4,355,243 tons of raw material, against 2,339,370 in 1894 and 1,283,428 tons in 1893, and shipped 875,698 tons of finished product, against 563,446 tons in 1894.

CONDENSED BALANCE SHEET DECEMBER 31, 1895.

Debits.		*Credits.*	
Real estate, &c	$18,875,832	Capital stock	$18,650,635
RR. stocks and bonds	2,630,000	Debenture bonds	13,200,000
Materials & supplies	8,382,751	Div. scrip., due 1913	85,143
Cash on hand	505,605	Bills payable	2,466,775
Bills receivable	527,953	Accounts payable	3,319,095
Accounts receivable	4,664,248	Int. Jan. 1, since paid.	155,000
Securities on hand	3,419,500	Int. accrued, not due.	90,337
Other investments	78,446	Reserve fund	152,949
		Profit and loss, surpl.	914,401
Total	$39,034,335	Total	$39,034,335

Office, Chicago. (V. 60, p. **299**, 928; V. 62, p. **316**, 320, *365*, 1086.

Interior Conduit & Insulation.—See this SUPPLEMENT, p. 154.

International Ocean Telegraph.—See WESTERN UNION TEL.

Iron Steamboat.—See this SUPPLEMENT, p. 154.

Jefferson & Clearfield Coal & Iron.—See this SUPP., p. 154.

Keokuk & Hamilton Bridge Co.—Owns bridge across Mississippi River at Keokuk, Ia., for railroads and foot passengers. The property was originally leased to four companies, but only two companies now use it, these being the Toledo Peoria & Western and the Wabash. Regarding the guarantee on the bridge bonds by the Pitts. Cin. & St. Louis (now P. C. C. & St. L.) declared binding by the United States Supreme Court, see V. 59, p. 969. On judgment of 1889 $203,000 has been collected; on judgment of 1894, $142,000 collected. Third suit was pending in July, 1896. 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. On June 15, 1896, half of the coupon No. 34, due April 1, 1896, was paid. EARNINGS—Year ending June 30, 1895, gross, $47,600; operating and *legal* expenses, $50,395; taxes, $2,374; balance, deficit, for year, $5,169. In year 1893-94, gross, $45,663; operating expenses, $11,662; taxes, $12,743; net, $21,258. Thecdore Gilman, Treasurer, 62 Cedar Street, New York.—(V. 59, p. 969.)

Laclede Gas Light.—ORGANIZATION.—Incorporated in 1857, and in 1889 secured control of all the other gas companies in St. Louis. As to suits see V. 60, p. 1145; V. 61, p. 69; V. 62, p. 364.

STOCK.—Common stock is $7,500,000. Preferred is for $2,500,000 of 5 per cent cumulative, and in June, 1896, there was 7 per cent of dividends unpaid, 1 p. c. extra being paid June 15.

DIVIDENDS ON PREFERRED.—In 1890, 2½ p. c.; in 1892, 5 p. c.; in 1893, March, 1¼ p. c.; June, 1¼ p. c. Dec. 15, 1893, 2½ p. c. Div. changed to semi-annual. In 1894, June, 2½ per cent; Dec., 3½ p. c.; in 1895, 7 p. c.; in 1896, June, 3½ p. c.

BONDS.—Central Trust Co. is trustee under the mortgage. See application to Stock Exchange in V. 49, p. 657. There are $125,000 Carondelet Gas 1st mortgage 6s. The $500,000 gold coupon notes were authorized for extensions to be made in 1896.

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

MISCELLANEOUS. For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due *Stocks*—Last Dividend.
Leavenworth Terminal Ry. & Bridge—1st M., gold	1893	$1,000	$600,000	5 g.	J. & J.	N. Y., Central Trust Co.	Jan. 1, 1923
Lehigh Coal & Navigation—Stock, $14,366,650	....	50	14,346,650	See text.	M. & N.	Philadelphia, Office.	May 27, 1896
1st M., canal, 6,030 acres coal and 76 m. L. & S. RR...r	1864	Various	5,000,000	4½	Q.—J.	do do	July 1, 1914
1st mort., Leh. &Sus. RR.Mauch Chunk to Easton.....r	1867	Various	2,000,000	6	Q.—F.	do do	Feb. 1, 1897
2d M. Can. Coal & RR. and 1st M. Nant. RR., gold.....c*	1867	500&c.	1,842,500	6 g.	J. & D.	do do	Dec. 15, 1897
Cons. 3d M. Canal, Coal & 122 m. RR.; 2d M. 26 m. RR.r	1871	1,000	2,470,750	7	J. & D.	do do	June 1, 1911
General mortgage for $15,000,000, gold.....r	1884	1,000	3,686,000	4½g.	Q.—F.	do do	May 1, 1924
Collateral trust for $1,500,000, gold.....c*	1895	1,000	1,000,000	4½g.	M. & S.	do do	Sept. 1, 1905
Delaware Div. Canal 1st M., see text,(ext'd in 1878)...c	1858	1,000	480,000	6	J. & J.	Phila., 226 So. Third St.	July 1, 1898
Lehigh & Wilkesb're Coal—Leh.Coal&Nav.M.,g., assumed.	1867	500&c.	500,000	6 g.	J. & D.	Phila., L.Coal & Nav.Co.	Dec. 15, 1897
1st gen. mort. sterling loan, sink. fund, drawn at 100..c	1874	£200	687,000	6	M. & N.	New York and London.	May 1, 1899
Consolidated mortgage (see text)	1875	1,000	11,500,000	7	Q.—M.	New York and London.	June 1, 1900
5s of 1912, cum. sinking fund (not dr.).....c	1888	1,000	2,872,000	5	M. & N.	New York and London.	Nov. 1, 1912
Income "B" bonds,not cumulative, held by Cent. N.J..	....	.....	2,353,000	....	....	.....	.....
Louisville Bridge Co.—Stock	....	100	1,500,000	8	F. & A.	Louisville, Ky.	Feb. 15, 1896
Lou. & Jeffer. Br. Co.—$5,000,000, gold, gua. p.&i., end.c*	1895	1,000	3,000,000	4 g.	M. & S.	N. Y., J. P. Morgan&Co.	Mch. 1, 1945
Madison Square Garden—1st mortgage, gold.....c*	1889	1,000	1,250,000	5 g.	M. & N.	N. Y., Merc Trust Co.	Nov. 1, 1919
2d mortgage, gold	1891	500	750,000	6	M. & N.	Nov.,'95 coup.was paid.	Nov. 1, 1919
Man. Beach Hotel & Land—Gen. M. for $1,500,000 gold.c*	1890	500 &c.	1,495,000	4 g.	M. & N.	4 yrs. *int. fund.* See text	Nov. 1, 1940
Maryland Coal—Stock, preferred	....	100	1,885,005	See text.	J. & J.	New York, 1 B'dway.	July 15, 1896
1st M., drawn at 100 (s. f. has retired $173,000).....c*	....	1,000	67,000	7	M. & N.	do do	Nov. 1, 1896
Maxwell Ld. Gr.—Pr'r lien M.g.,red. at 100 (or 110 at mat.)c	1888	500	3,000,000	6 g.	J. & J.	N.Y., Lond. & Ams'dam.	Jan. 1, 1913
Metropolitan Tel. & Teleg. Co.—1st M., gold, s.f. (not dr'n),c&r	1888	1,000	1,961,000	5 g.	M. & N.	N. Y., 18 Cortlandt St.	May 1, 1918
Mexican Telegraph—Stock	....	100	2,000,000	10 per an	Q.—J.	N. Y., Office, 37 Wall St.	July 10, 1896
Michigan & Peninsular Car—Common stock $3,000,000.	....	100	2,000,000	See text.	A. & O.	N. Y. Guar. Trust Co.	Oct. 1, 1893
Stock Pref. as to assets and dividends (8 p. c. gold, cum.)	....	100	5,000,000	See text.	Q.—M.	do do	May 27, 1896
1st mortgage, gold.....c*	1892	100	2,000,000	5 g.	M. & S.	do do	Sept. 1, 1942

EARNINGS.—Jan. 1 to June 30 (6 months), net, $364,019 in 1896; $403,874 in 1895. For year 1895 net $864,339, agst. $792,124 in 1894.

ANNUAL REPORT.—Statement for 1894 showed net earnings from gas $731,462; net from Carondelet, etc., $77,056; total, $808,518, against $762,785 in 1893, $698,090 in 1892 and $582,460 in 1891. New York office, 40 Wall St.—(V. 60, p. 302, 1145; V. 61, p. 69; V. 62, p. 364.)

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 Missabe & No. Ry. STOCK.—Auth., $30,000,000. Issued $24,000,000.

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 highway and railroad bridge (opened Jan. 1, 1894), 1,110 feet long, over Missouri River, at Leavenworth, Kan., and valuable terminal property in that city. The mortgage contains a sinking fund provision. Kansas City St. Joseph & C. B. (Chicago B. & Q.), and Chicago R. I. & P. use the bridge at an annual rental of $18,000 each, under a 30-year contract from 1894. The Chicago Gt. Western has contract from Sept. 1, 1895, for 30 years at rental of $16,000 first year and $17,500 thereafter. Capital stock, $600,000. On June 30, 1895, current liabilities, $27,469; current assets, $24,593. (V. 61, p. 556.)

Lehigh Coal & Navigation.—Owns canal from Coalport to Easton, 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 33⅓ per cent of gross earnings, with a minimum rental of $1,414,400. *Delaware Div. Canal* is leased for 99 years from 1866 at interest on the bonds and 4 p. c. on stock, paid as rental.

BONDS.—In addition to the company's bonds in the table are the following assumed by other companies: By Cent. RR. of New Jersey, $2,310,000 of the gold loan due 1897; by Lehigh & Wilkesbarre Coal Co., $500,000 of the gold loan due 1897. The general mort. of 1884 (trustee, Fidelity Insurance Company of Phila.) covers, subj. to prior bonds, 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. Ground rents and mortgages, $358,433. Bills payable Jan. 1, 1896, $50,000.

In July, 1895, company sold $1,000,000 *collateral trust* bonds, portion of an authorized issue of $1,500,000, the other $500,000 being reserved for future needs. See full statement V. 61, p. 154.

Divs. since 1887.	1888	1889	1890	1891	1892	1893	1894	1895	1896
Per cent	4½	5	5	5	5½	6	4½	4	bel'w

In 1896, May, 2 p. c.

ANNUAL REPORT.—Report for 1895 was in V. 62, p. 363. In 1895 produced 1,521,695 tons, against 1,386,482 tons of coal in 1894, 1,445,341 tons in 1893 and 1,293,662 in 1892.

Year ending Dec. 31.	1895.	1894.	1893.
From railroads and Nesque. Tunnel	$1,610,074	$1,485,515	$1,814,887
Canals	loss 2,976	loss 16,927	pr. 16,987
Net profit on Lehigh Coal	loss 11,763	273,099	489,847
Royalty on coal mined, &c	97,543	97,045	79,946
Total receipts	$1,692,878	$1,838,732	$2,401,667
Interest, rentals, taxes, &c	1,253,947	1,202,825	1,230,631
Surplus	$438,931	$635,907	$1,171,036
Dividends	(4) 573,866	(4½) 645,599	(6) 860,799
Balance	df. 134,935	def. 9,692	su. 310,237
Sinking fund	$95,994	99,265	108,450
Depreciation	.....	.....	110,268

—(V. 60, p. **346**; V. 61, p. 112, 152, 154; V. 62, p. **362**, 683.)

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.

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 condition 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 consols 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 1912* is provided from sales of surface lands and from 10 cents for each ton of coal mined on property included in the first lien; no drawings. Real estate mortgage 6s, $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. No late report.

ANNUAL REPORT for 1893 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, from which paid 7 per cent on consols owned by Central of N. J.—(V. 60, p. *391*, *655*; V. 62, p. 364.)

Louisville Bridge Co.—Owns bridge 5,294 feet long over Ohio River at Louisville, Ky., and about 2 miles track additional in Louisville. Used by several railroads (Penna. RR., Louisv. New Albany & Chic., etc.), under contracts guaranteeing 8 p. c. dividends and operating expenses. Surplus earnings are paid back to roads using bridge.

STOCK is $1,500,000, of which Penn. RR. owned Jan. 1, 1896, $901,300. No bonds. Bills payable June 30, 1895, $187,128.

EARNINGS.—In year ending June 30, 1895, gross $387,809; net $276,185; other income, $2,700; charges, $15,558; dividends, $120,000. In 1893-94, net, $298,126.—(V. 60, p. 1105.)

Louisville & Jeffersonville Bridge.—Incorporated June 27, 1892. The bridge completed June 27, 1895, is one-half mile long and the approaches one mile; opened for all business Jan. 1, 1896. The company also owns about 40 acres of land in Louisville and 100 acres in Jeffersonville. The Big Four and Chesapeake & Ohio use the bridge. Capital stock is $1,425,000; par, $100.

BONDS.—The mortgage of 1895 is for $5,000,000 (trustee U. S. Trust Co. of N. Y. and Union Trust Co. of Indianapolis); bonds for $2,000,000 are reserved for future construction, etc.; the bonds are guaranteed by the Chesapeake & Ohio and Cleveland C. C. & St. L. roads, in whose interest the entire stock is owned. See V. 61, p. 559. Any deficiency in interest is to be met one-third by the former and two-thirds by the latter. —(V. 60, p. 302; V. 61, p. 27, 559, *563*; V. 62, p. 84.)

Manhattan Beach Hotel & Land (Limited).—Owns the real estate and premises known as Manhattan Beach, with the Manhattan Beach and Oriental hotels, music amphitheatre, 446 acres of land, &c. Stock, $2,000,000, of which $500,000 is preferred 5 p. c. non-cumulative; preferred outstanding, $400,000. Commencing with May, 1894, four years' coupons were funded into 10-year scrip. A few of the coupons have not yet been funded.—V. 62, p. 869.

Maryland Coal Co.—Controls 6,000 acres of land in Alleghany and Garrett counties, Md. STOCK.—Preferred as in table, and in addition old common, $11,100, and treasury stock, $103,895. In 1895 produced 449,234 tons of coal, against 351,374 in 1894, 356,819 tons in 1893 and 286,213 in 1892. Annual report for 1895 with balance sheet was in V. 62, p. 455. Surplus earnings in 1895 over interest, etc., were $114,045, against $77,596 in 1894, $94,782 in 1893. On new preferred in July, 1893, paid 2½ p. c.; in 1894, 3½ p. c.; in 1895, 4½ p. c.; in 1896, 5 p. c.—(V. 60, p. **347**; V. 62, p. **455**.)

Metropolitan Telephone & Telegraph Company.—This company has exclusive rights under a perpetual license from the American Bell Telephone Co. to the telephone business within the city of New York and its suburbs, its territory having a radius of 33 miles from the City Hall in all directions. Stock, $3,500,000 (par, $100). In July, 1896, the business was taken over by the New York Telephone Co. See V. 62, p. 1139; V. 63, p. 30.

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.

The Pacific Cable Co., which is to lay a cable between San Francisco & Japan, China, etc., was organized in 1895, and will operate in close connection with the Mexican Tel. and the Cent. & So. Am. Tel.

DIVIDENDS—In 1882 to 1886, inclusive, 8 per cent yearly; from 1887 to July, 1896, both inclusive, at rate of 10 per cent per annum.

EARNINGS.—Surplus December 31, 1895, $497,958. Gross earnings for year 1895, $340,631; net, $273,241; dividends, $191,260; bal., sur., $81,981. J. A. Scrymser, President, 37 Wall St., N. Y.—(V. 60, p. **560**; V. 61, p. 1065; V. 62, p. **682**.)

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, Dec., 1892, to Sept., 1893, 2 p. c. quarterly; in 1895, 1 p. c.; in 1896, Feb., 1 p. c.; May 1 p. c.

NET EARNINGS.—For year ending Aug. 31, 1895, net earnings were $159,231; interest on firsts, $100,000; balance, surplus for year, $59,231. In 1893-94 deficit under interest, $63,976; in 1892-93 net, $866,691; surplus over int., div. on pref. and 8 p. c. on com., $206,691. (V. 59, p. **778**; V. 60, p. 1009; V. 61, p. 472, **1011**.)

Minnesota Iron Co.—Owns about 40,000 acres of land and 7 iron mines in St. Louis, Itasca and Lake counties, Minnesota; also $500,000 stock and $3,500,000 second mortgage bonds of Duluth & Iron Range RR. Co.—which see. Also in July, 1896, owned nine large steel steamers and five steel barges costing about $2,000,000. In Nov., 1895, stock outstanding was $16,500,000 and there was no indebtedness.

DIVIDENDS.—In 1890, 3 per cent; in 1891, 6; in 1892, 6; in 1893, 3; then none till April, 1896, when 1½ per cent was paid; July, 1½ p. c. Offices, Mills Building, N. Y., and Chicago. (V. 62, p. 364.)

MISCELLANEOUS. For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Minnesota Iron Co.—Stock	....	$100	$16,500,000	See text.	Q.—J.	N. Y., Mills Building.	July 15, 1896
National Lead Co.—Stock, common, $15,000,000 auth'd,	....	100	14,905,400	See text.	.....	N. Y., 1 Broadway.	Oct. 17, 1895
Preferred stock (7 per cent, cum.) $15,000,000 auth	....	100	14,904,000	7 per an.	Q.—M.	do do	June 15, 1896
National Linseed Oil—Stock (listed in N. Y. in Sept., 1894)	....	100	18,000,000	See text.	.....	Chicago, Office.	Sept. 16, 1895
Debenture bonds, s. f., purchased at par, gold	1894	1,000	107,000	6 g.	M. & S.	N.Y.Cent.Tr.&St.Louis.	Mch. 1, 1904
National Starch—1st pref. stock, cum. 8 p. c. ($3,000,000)	....	100	2,219,400	8 per an.	M. & N.	N. Y., Office, 1 B'way.	May 1, 1896
2d preference stock, cumulative, 12 p.cent ($2,500,000)	....	100	1,846,800	12 per an	J. & J.	do do	See text.
1st mortgage, (for $4,500,000), gold	1890	1,000	3,837,000	6 g.	M. & N.	N.Y., Chase National Bk.	May 1, 1920
New Central Coal—Stock	....	100	5,000,000	See text.	Yearly.	New York Office.	Jan. 24, 1894
New England Telephone & Telegraph—Stock	....	100	10,394,600	See text.	Q.—F.	Boston, 125 Milk St.	May 15, 1895
Bonds, 1st and 2d Series, each $500,000	c	'89-'90	1,000	967,000	6	A. & O.	Boston, Bank of Repub.
Bonds, 3d Series, subject to call after April 1, 1901, at 102		1891	1,000	500,000	6	A. & O.	do do
Bonds, 4th Series, subject to call after April 1, 1902, at 102		1892	1,000	500,000	6	A. & O.	do do
Bonds, 5th Series, subject to call after April 1, 1903, at 102		1893	1,000	500,000	6	A. & O.	do do
Bonds, 6th Series, $500,000, not subject to call		1895	1,000	450,000	5	A. & O	do do
Newport & Cincin. Bridge.—Stock, $1,500,000, see text.		....	100	1,500,000	.....	.....	....
New mortgage, $1,500,000, gold	c*	1895	1,000	1,500,000	4½ g.	J. & J.	N.Y., Farmers L. & T. Co. July 1, 1945
Newport News Shipbuilding & Dry Dock.—1st mort.	c*&r	1890	1,000	2,000,000	5	15 J.&J.	I. E. Gates, 35 Wall St. Apr. 15, 1990
Chesapeake Dry Dock & Construction 1st mortgage		1887	1,000	600,000	5	J. & J.	do do Apr. 15, 1937
New York Biscuit Company—Stock ($10,000,000)		....	100	9,000,000	See text.	.....	Chicago, Ill. July 1, 1896
First mort, gold, sinking fund, not subject to call	c&r	1891	1,000	1,279,000	6 g.	M. & S.	N. Y., Kountze Bros. Mch. 1, 1911
Consol. mortgage		1894	.....	(?)	.....	.....	....
New York & East River Gas—Stock ($5,000,000 is pref.)		....	100	See text.	.....	.....	....
First mortgage ($3,500,000), gold	c*	1894	1,000	3,500,000	5 g.	J. & J.	N.Y.Guaranty Trust Co. Jan. 1, 1944
1st consol. mortgage ($5,000,000), gold	c*	1895	1,000	1,500,000	5 g.	J. & J.	N. Y., Knick'b'r Tr. Co. Jan. 1, 1945
New York & East River Ferry—1st M., $750,000, gold		1892	1,000	750,000	5 g.	M. & N.	..... Nov. 1, 1922

National Lead Company.—ORGANIZATION.—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 $192,000 certificates of the old trust were outstanding December 1, 1895.

SECURITIES.—The preferred stock is entitled to 7 p. c. per annum cumulative. See editorial of May, 1893, SUPPLEMENT, and V. 60, p. 349. Debenture bonds have been authorized but none issued.

DIVIDENDS.—The new company has paid: On preferred, 1892, to June, 1896, 7 per cent yearly (1¾ p.c. quarterly). On common in 1893, 2 p. c.; in 1894, 3 p. c; in 1895, Oct., 1 p. c. See V. 61, p. 517, 1107.

ANNUAL REPORT.—Fiscal year ends Dec. 31. Annual meeting is held on a Thursday in February. The annual report for 1895 in V. 62, p. 362, gave the following statement: Net earnings, $1,281,262; dividends, $1,192,334: balance, surplus for year, $88,928. In 1894, net $1,212,258; dividends, $1,490,442; bal., deficit for year 1894, $278,184. In 1893, net, $1,428,037; in 1892, net, $1,906,986.

GENERAL BALANCE SHEET DEC. 31, 1895.

Assets.		*Liabilities.*	
Plant investment	$23,613,466	Capital stock	$30,000,000
Other investments	435,663	Surplus Dec. 31	761,100
Stock on hand	4,801,231	Mortgages	12,603
Treasury stock	190,600	Accounts payable	105,164
Cash in banks	338,210		
Notes receivable	217,858		
Accounts receivable	1,281,839		
Total	$30,878,867	Total	$30,878,867

DIRECTORS.—W. H. Thompson, E. C. 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., J. L. McBirney and R. P. Rowe. OFFICERS.—President L. A. Cole; 1st Vice-President, F. W. Rockwell; 2d Vice-President, J. A. Stevens; J.L. McBirney, Treasurer; Charles Davison, Secretary. N. Y. office, No. 1 Broadway.—(V. 60, p. 348, 349; V. 61, p. 517, 1107; V. 62, p. 362.)

National Linseed Oil.—This company, incorporated in 1887 under the laws of Illinois, acquired all the property of the Linseed Oil Trust, consisting of the real estate, machinery, patents, etc. Now owns 35 linseed oil mills, 37 flaxseed elevators and warehouses, etc., situated in many cities of the United States, including Chicago, St. Louis, Minneapolis, etc. Its products consist of raw, boiled and refined linseed oil and oil meal and oil cake—used for stock food and fertilizer—and it is said to employ in the manufacture of these from 60 to 70 per cent of the country's annual crop (of ten to twenty million bushels) of flaxseed. Stock listed in N. Y. in September, 1890. See V. 51, p. 348.

DIVIDENDS.—In 1888, 3¼ p. c.; in 1889, 4 p. c.; in '90, 4 p. c.; in '91, 2½ p. c.; then none till Sept., '95, when 1 p. c. was paid.

BONDS.—Debenture bonds for $3,000,000 at 6 per cent were authorized 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. On Dec. 31, 1895, $2,892,000 bonds were held in the treasury.

ANNUAL REPORT.—Fiscal year ends Dec. 31 (formerly July 31.) Annual meeting third Wednesday of February. Report issued in February, 1896 (V. 62, p. 275), covers 17 months from July 31, 1894, to Dec. 31, 1895, showing gross profits, $1,178,689; net profits, $479,689; dividend (paid Sept., 1895), $180,000; balance, surpl., $299,689.

BALANCE SHEET DECEMBER 31, 1895.

Capital stock	$18,000,000	Real est., mach'ry, etc.	$8,984,222
Debenture bonds	108,000	Cash in bank	199,872
Bills payable	4,255,135	Bills receivable, etc.	4,906,036
Current accts. payable	95,086	Stock in trade	
		Balance (good will, patents, etc.)	8,368,091
Total liabilities	$22,458,221	Total assets	$22,458,221

DIRECTORS.—Alexander Euston, President; R. D. Hubbard, W. P. Orr, Samuel Thomas, A. C. Abbott, Marcus Simpson, A. O. Hall, J. A. Willard, J. P. Keiser, St. Louis; T. G. McCulloh, Secretary and Treasurer. Executive offices, Old Colony Building, Chicago, Ill. N. Y. Office, 93-97 William Street.—(V. 60 p. 259, 712; V. 61, p. 325; V. 62, p. 186, 233, 275, 365, 414, 590.)

National Starch.—Incorporated in February, 1890, under the laws of Kentucky, and owns properties capable of producing from 230 to 240 million pounds of starch 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 dividends. Wording of pref. certificates was in editorial of May, 1893, SUPPLEMENT. Annual meeting is held on first Wednesday in February.

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. No recent report.

STOCK.—Common authorized, $5,000,000; outstanding, $4,450,700.

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; in May, 1896, paid 2 p. c. on 1st preferred. Common paid in 1891, March, 1 p. c.

DIRECTORS.—W. F. Piel, Jr., President; William Duryea, Chester W. Chapin, Charles C. Burns, Secretary and Treasurer; W. Emlen Roosevelt, John Duryea, Alex H. Stevens, 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 Central Coal (Md.).—The annual report for 1895 showed 201,726 tons mined against 151,002 in 1894, 223,503 tons in 1893 and 201,428 tons in 1892; net profits for year of $25,013, against $17,337 in 1894 and $40,344 in 1893, and balance to credit of profit and loss December 31, 1895, of $164,000. 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 p. c. yearly; in 1891, 1; in 1892, March, 1 p. c.; in 1893, Feb., 1 p. c.; in 1894, Jan., 1 p. c. (V. 60, p. 347.)

New England Telephone & Telegraph.—This company does a telephone business in Maine, New Hampshire, Vermont and Massachusetts under license from the American Bell Telephone Co. On January 1, 1896, it had 31,159 stations in all, against 26,372 in 1895.

STOCKS AND BONDS.—Stock $12,000,000, of which, on Jan. 1, 1895, $1,605,400 was in the treasury. The bonds are debentures, but are to be secured by any mortgage placed on the property.

DIVIDENDS.—Dividends from 1886 to 1893, 3½ per cent per annum; in 1894, 4 p. c., in 1895, 4½ p. c.; in 1896, Feb., 1¼ p. c.; May, 1¼ p. c.

ANNUAL REPORT.—Fiscal year ends Dec. 31. Report for 1895 was in V. 62, p. 906, showing gross earnings $2,430,102; net over interest charges was $557,774. In 1894 gross $2,172,220; net, $498,461.—V. 60, p. 834; V. 62, p. 906.

Newport & Cincinnati Bridge Co.—Owns bridge over the Ohio River from Newport, Ky., to Cincinnati, O., 0·73 of a mile long. Bridge opened 1872. Undergoing reconstruction in 1895 and will be completed in spring of 1896.

STOCK AND BONDS.—Stock reduced in 1895 to $1,500,000, wholly common. The old 7 per cent mortgage has been satisfied of record, leaving the new mortgage of 1895, $1,500,000, the only lien against the bridge. Only $1,100,000 of the new 4½s have been issued, the remaining $400,000, together with $400,000 in cash from other sources, were to reconstruct the bridge. The Pennsylvania Company owns $1,324,000 of the new capital stock and $1,100,000 of the new mortgage bonds

EARNINGS.—For year ending Dec. 31, 1895, gross, $124,519; net, $96,688; charges against income, $63,250; balance, surplus, $33,438. In 1894 net was $108,051; surplus, $31,051.

President, John E. Davidson, Pittsburg, Pa.; Secretary, S. B. Liggett. Office, Pearl & Butler Sts., Cincinnati, O. (V. 60, p. 1059.)

Newport News Shipbuilding & Dry Dock Co.—Organized under an act of Virginia of January 28, 1886, as amended February 17, 1890. The stock authorized by law $6,000,000; issued to April, 1896, $2,000,000; par $100. The company owns 108 acres of land with water front, and has large plant, costing $561,954 for the dry dock and crib work, and over $5,000,000 for the other property. 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. In year 1895 gross earnings, $671,038; net, $53,581. New York office, 1 Broadway.

New York Biscuit Company.—This company is incorporated under the laws of Illinois, and owns and leases property in New York City, Chicago, Baltimore, Cambridgeport (Boston), Des Moines, Ia., Denver, Col., &c., 15 cities in all. On Dec. 31, 1895, accounts payable, $90,025. Bills and accounts receivable, $691,761.

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; in 1894 and 1895 none; in 1896, April, 1½ p. c.; July, 1½ p. c.

ANNUAL REPORT.—Profits in 1895 (for dividends) were $633,080 (see V. 62, p. 320); in 1894, $545,390; in 1893, $411,910; in 1892, $548,359; in 1891, $453,161. OFFICERS—President, William H. Moore; Treasurer, G. P. Johnson, 10th Ave. and 15th St., N. Y. City. Main office, Chicago, Ill. (V. 60, p. 348; V. 62, p. 320, 457.)

New York & East River Gas Co.—Incorporated under the laws of New York in January, 1894, to supply gas in New York City through tunnel 2,541 feet long from Ravenswood, L. I., under East River to East 71st St., N. Y. Gas turned into tunnel in Oct., 1894.

STOCK authorized, $2,000,000 preferred and $5,000,000 common. Outstanding in June, 1896, common, $4,706,400; pref., non-cumulative, 6 p. c., $1,568,500, of which $900,000 was issued in May, 1896, for new construction; trustee, Guar. Trust Co. of N. Y. The consol. mortgage is for $5,000,000, of which $3,500,000 reserved for prior bonds and balance for extending mains, etc. Trustee, Knickerbocker Trust Co., N. Y.—V 60, p. 349. President, August Belmont. Office, 32 Liberty St., New York. V. 60, p. 349; V. 62, p. 949.

New York & East River Ferry.—Owns the "Astoria" Ferry between Long Island City and New York and has three ferryboats Mortgage trustee is Knickerbocker Trust Co., New York.

New York & New Jersey Bridge Co.—Charter obtained in 1890. Organized to build a suspension bridge across the Hudson River from between 59th and 60th Sts., N. Y. City, to New Jersey. See partial description in V. 60, p. 1010. Plans approved by U. S. Secretary of War in June, 1895. Bridge to have headway of 150 feet above high water. See Board of Engineers' estimate V. 59, p. 781. Union Bridge Co. of N. Y. will have contract for building the bridge Capital stock, $15,000,000. Bond issue will be $60,000,000. President, James S. Clarkson; Secretary, C. H. Swan. Office, 214 Broadway, N. Y.

DIRECTORS—Elected November, 1895: James S. Clarkson, Des Moines, Iowa; John S. Runnells, General Counsel Pullman Company, Chicago; Wm. J. Latta, Philadelphia: Daniel N. Lockwood, Buffalo; Louis Windmuller, New York; Frederick Potter, Potter Building, New York; Charles A. Smylie, New York; William Bell, Produce Exchange New York; William H. Ely, New York; Lorenzo Duncan, John Loughran and Charles H. Swan, Brooklyn; John C. Adams, Newburg. (V. 60 p. 432, 1010, 1059; V. 61, p. 925; V. 62, p. 548, 1041.)

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

MISCELLANEOUS. For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
N. Y. Mutual Tel.—Mutual Un. Tel. 1st M., g., gu., not dr'n. c	1881	$1,000	$1,957,000	6 g.	M. & N.	N. Y., West. Union Tel.	May 1, 1911
New York & New Jersey Telephone—Stock, $3,500,000...	....	100	See text.	See text.	Q.—J.15	Brooklyn, 16 Smith St.	J'ly 15,'96, 1½
Gen. M. (now 1st) $1,500,000, g., s.f. $20,000 y'rly, not dr. c*	1890	100	1,271,000	5 g.	M. & N.	N. Y., Atlantic Tr. Co.	May 1, 1920
N. Y. & Ontario Land—1st M., $600,000, g., red. at 110. c*	1890	500	565,000	6 g.	F. & A.	N. Y., Central Trust Co.	Feb. 1, 1910
Niagara Falls Power Company—Stock for $10,000,000..	....	100	2,798,000	.....	.....	.....	.....
1st M., $10,000,000, g., coup. J&J; reg. $500, Q—J. c&r	1891	500, &c.	5,000,000	5 g.	J. & J.	N. Y. Mills Building.	Jan. 1, 1932
North American—Stock for $50,000,000.....	....	100	39,733,600	.....	.....	.....	.....
Northwest Equipment—Stock.....	....	100	3,000,000	6	Q.—J.	N. Y., Hoyt, 36 Wall St.	April, 1896
Northwestern Tel.—Stock, 4 rising to 6 p.c., guar. West. Un.	....	50	2,500,000	See text.	J. & J.	N. Y., West. Un. Tel. Co.	July 1, 1896
1st mort., sink. fund, bonds not drawn, interest guar. c*	1874	500	1,180,000	7	J. & J.	do do	Jan. 1, 1904
Ohio Falls Car Manufacturing Co.—Common stock.....	....	100	400,000	See text.	yearly.	N.Y., Maitland, C. & Co.	July 24, 1893
Preferred stock, 8 per cent, cumulative, gold.....	....	100	800,000	8 g.	Q.—J.	do do	July, '96, 2 %
1st M., gold, $20,000 per an., subj. to call at 105...c*&r	1892	1,000	520,000	6 g.	A. & O.	do do	Oct. 1, 1922
Oregon Improvement Co.—Stock, common	....	100	7,000,000	.....	.....	.....	Aug. 1, 1890
Preferred stock issued in 1888, 7 p. c., non-cumulative.	....	100	310,000	.....	M. & S.	N. Y. Of., 22 William St.	Mch. 1, 1893
1st mortgage, gold, sink. fund 1 p c. yearly. See text	1880	1,000	4,071,000	6 g.	J. & D.	Dec. '95, coup. last paid.	Dec. 1, 1910
Consolidated mortgage for $15,000,000, gold.....c*	1889	1,000	6,214,000	5 g.	A. & O.	Apr. '95, coup. last paid.	Oct. 1, 1939
Pacific Mail Steamship—Stock	....	100	20,000,000	See text	.....	.....	Sept. 15, 1887
Pennsylvania Canal—Gen. M., $5,000,000, int. guar...c*	1870	1,000	2,524,000	6	J. & J.	Phila., Broad St. Station	July, 1910
Pennsylvania Coal—Stock	....	50	5,000,000	16 p. ann	Q.—F.	New York, 1 Broadway.	May 1, 1896
Pennsylvania Heat, Light & Power—Com. stock, full paid.	....	50	5,000,000	.....	.....	.....	.....
Pref. stock (in July, 1896, $20 paid) 6 p. c. cum.....	....	50	5,000,000	.....	.....	.....	.....
Trust Certificates, gold (Edison stock as collateral)....	1896	100 &c.	abt. *1,000,000*	5 g.	.....	Philadelphia.	Aft. Apr., 1946
Pennsylvania Steel Co.—Common stock, $5,000,000.....	....	100	5,000,000	.....	.....	.....	.....
Preferred stock $1,500,000, non-cumulative.....	....	100	1,500,000	.....	.....	.....	.....
Old Pennsylvania Steel 1st mortgage, currency.....r	1887	1,000	1,000,000	5	M. & N.	Philadelphia Office.	Nov. 1, 1917
Maryland Steel 1st mortgage, currency.....r	1892	1,000	2,000,000	5	F. & A.	do do	Feb. 1, 1922

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, 1896, were 11,883 (of which 5,805 in Long Island), against 10,102 in 1895 and 9,671 in 1894.

STOCK.—In February 1894, increased from $2,535,000 to $3,500,000; and in March, 1896, to $5,000,000, for improvements, the entire amount to be outstanding Sept. 1, 1896—see V. 62, p. 503.

BONDS.—*General mortgage* of 1890 is now a *first lien.* Generals for $150,000 and $400,000 of stock were held on treasury on Dec. 31, 1895, for improvements, etc. Trustee gen. mort., Atlantic Trust Co. Bills payable Dec. 31, 1895, $50,000; real estate mortgages, $114,500.

DIVIDENDS.—	1892.	1893.	1894.	1895.	1896.
Per Cent.	6	6	7	7 (1 extra.)	Below.

In 1896, Jan., 2½ p. c. (1 p. c. extra); April, 1½ p. c.; July, 1½ p. c.

EARNINGS.—Report for 1895 was in V. 62, p. 546; gross $1,405,882; net, $550,607; interest, taxes, etc., $106,504; dividends, $215,125; balance, surplus, $228,978. In 1894, gross, $1,252,509; net, $447,942. —(V. 60, p. 562; V. 62, p. 414, 503, **546.**)

New York & Ontario Land Co.—Organized in 1889 in interest of New York Ontario & Western RR. Co. to acquire anthracite coal lands in the Lackawanna Valley, "aggregating about 855 acres," and estimated to contain at least 7,000,000 tons of coal. The coal is leased to the New York & Scranton Coal Co., minimum production to be 300,000 tons yearly, and is all hauled by the N. Y. Ont. & W. Bonds redeemed, $35,000, sinking fund being 6 cents per ton of coal mined; trustee, Central Trust Co., N. Y. See V. 50, p. 105.

New York & Wilkesbarre Coal.—See page 154.

New York Susquehanna & Western Coal.—See page 154.

New York Telephone.—See V. 62, p. 1139; V. 63, p. 30.

Niagara Falls Power Company.—Organized in 1886 and under special acts of New York State has authority to use the water of Niagara River for developing power at Niagara Falls, and also to transmit any power, heat or light developed from such water to practically any point in New York State. Its hydraulic works, with a capacity of 100,000 horse power, have been constructed and include the building of 7,000 feet of tunnel, with intake canal, wheel-pits, etc. The company has 1,071·27 acres of land. The tunnel was first used January, 1894. See editorial V. 61, p. 46.

STOCK.—Stock, authorized by charter $10,000,000; by stockholders $3,000,000. Issued to March 1, 1896, $2,798,000.

BONDS.—Mortgage (trustee is Central Trust Co.) covers 1,071 acres of city property, tunnels, franchises, rights-of-way, etc. In March, 1896, $5,000,000 bonds had been issued. OFFICERS—President, Edward D. Adams; Secy. and Treas., W. B. Rankine, 15 Broad Street, N.Y. City. Agent is Cataract Construction Co.—(V. 61, p. 46, 69, 558.)

North American Company.—ORGANIZATION.—Organized in 1890 under laws of New Jersey, as successor to the Oregon & Trans-Continental Co., to engage in railroad financiering and the promoting of electric light and power companies. The business has thus far been mainly confined to street railway and electric enterprises.

MILWAUKEE ELECTRIC RAILWAY & LIGHT CO.—This company, controlled by the N. A. Co., owns the entire system of street railways in Milwaukee, 129 miles, and has exclusive franchise for distributing electric light and power in Milwaukee V. 62, p. 1136. See STREET RAILWAY SUPPLEMENT.

CINCINNATI EDISON ELECTRIC COMPANY.—This company has secured the contract for the public lighting of the entire city of Cincinnati for eleven years and with it a valuable franchise for commercial lighting for the term of twenty years. The report for 1895-96 states that 1,500 city lamps had been installed and it is expected a total of 2,500 will soon be reached. It is proposed to raise the capacity of the plant to 100,000 lamps of 16 candle power. Net earnings for year ending April 30, 1896, of Cincinnati Edison Co. were $70,000.

CAPITAL STOCK.—The North American authorized capital is $50,000,000, of which only $40,000,000 has been issued, this having been exchanged, share for share, for stock of the Oregon & Trans-Continental. The $2,200,000 notes dated May 1, 1895, were retired with proceeds of sale of Milwaukee Street Railway bonds in June, 1896. (V. 62, p. 1088.)

ANNUAL REPORT.—Fiscal year ends May 31. Annual meeting is held in Jersey City on third Wednesday in June. Report for 1895-96 was in V. 62, p. 1136. No income account is given, only the following statement of May 31, 1896: ASSETS.—Milwaukee Electric Ry. & Light stock, $5,468,800; Cincinnati Edison Electric stock, $382,733; other stocks, etc., valued at $39,741; accounts receivable, $253,130; secured loans, $352,739; cash, $434,565. LIABILITIES.—"The company has no liabilities, except current corporate expenses of administration, and except an open account of $17,860."

DIRECTORS.—Edward Q. Keasbey, John I. Beggs, C. W. Wetmore, S. W. Burt, J. Hobart Herrick, Nelson Robinson, G. R. Sheldon, Edward Edes, Henry C. Payne. President, C. W. Wetmore; Secretary and Treasurer, Edward Edes; New York Office, 32 Broad St. (V. 58, p. 866, **1072**; V. 60, p. 562, 873, 929, 1059, **1102**, 1105; V. 62, p. 870, 1088, **1136.**)

Northwestern Telegraph.—Owns 8,000 miles of wire and is leased to Western Union for 99 years, with guaranteed dividends, rising ⅛ per cent a year to 6 in 1897 and afterward. The bond interest is guaranteed.

Ohio Falls Car Manufacturing.—See this SUPPLEMENT, p. 154.

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, and Olympia to Tenino, Wash., 15 miles; operates the Franklin Coal Co. owning the Franklin mine, with 3,050 acres coal lands at Franklin and 2,083 acres at New Castle. See editorial V. 60, p. 954.

DEFAULT.—Consol. coupons due Oct. 1, 1895, were not paid and C. J. Smith of Seattle was appointed receiver Oct. 4. Foreclosure proceedings are in progress under both first and consolidated mortgages. The first mortgage interest due June 1 remains unpaid.

REORGANIZATION COMMITTEES.—John I. Waterbury, Chairman; T. Jefferson Coolidge, Jr., Edwin S. Hooley, J. S. Bache, E. Rollins Morse; depositary, Manhattan Trust Co., N.Y., or Old Colony Trust Co., Boston.

PLAN.—The Waterbury Committee presented the following plan in May, 1896, details of which were given in V. 62, p. 990:

New Securities.—First mortgage 5 per cent gold bonds, $5,000,000; non-cumulative 4 per cent preferred stock, $5,000,000; common stock, $9,000,000. New firsts for $521,900 are reserved for purchase of new steamships, etc., at not over $100,000 per annum.

		—And receive—			
Old securities—	*Pay Assess.*	*Cash.*	*1st M 5s.*	*Pf. stock.*	*Com. stock.*
1st M. $1,000 bonds	None	†$30	110%	.....	.....
Consol. M. bonds...	12½%	.....	.....	62½%	75%
Pref. stock.....	12½%	.....	.....	62½%	75%
Common stock.....	10%	.....	.....	10%	50%

† Coupon due June 1, 1896.

The plan has been accepted by the holders of a large amount of all classes of bonds and stock and has been underwritten.

BONDS.—Under consol. mortgage for $15,000,000 trustee is Farmers' Loan & Trust Co. The first mortgage bonds are subject to call for the sinking fund at par if not purchasable at 106. See V. 56, p. 142.

EARNINGS.—6 months, Dec. 1 to May 31. 1895-96...Gross, $1,553,752; net, $75,265. 1894-95...Gross, 1,573,315; net, 145,209.

ANNUAL REPORT.—Fiscal year ends November 30. The report of Thomas L. Greene on the financial and business affairs of the company, presented in March, 1896, was given in V. 62, p. 1084 and should be consulted. It states: "The net earnings for 1895, after deducting operating expenses and taxes, were $390,000, to which should be added for proportion of cost of opening new shafts at mines, that should be distributed over five years, $50,000, making the total income from operation $440,000. From these earnings there should be deducted the sum of $150,000 for depreciation and improvement of steamships. The total fixed charges on bonds issued is $685,870.

Year ending Nov. 30.	1895		1894	
Earnings—	*Gross.*	*Net.*	*Gross.*	*Net.*
Pacific Coast SS. Co...	$2,237,579	$167,122	$2,478,936	$403,843
Pacific Coast Ry. Co...	127,266	24,798	118,147	24,771
Col. & Puget S. RR. Co	263,054	132,277	324,837	151,121
Seattle & Nor. Ry. Co.	39,137	11,577	40,261	5,212
Port Town. S. RR. Co..	15,026	loss 9,317	11,111	loss 10,888
Coal Department.....	507,646	109,911	682,783	159,429
Steamers.....	68,795	3,662	102,328	24,659
Total.....	$3,258,503	$440,030	$3,758,403	$758,147

—Gross for 1892-93 $3,898,418; for 1891-92 $3,891,975.—(V. 62, p. 41, 85, 365, 990, 1041, **1084**, 1088, 1140, 1178.)

Pacific Mail Steamship.—The trans-Continental railroads gave to this steamship Co. 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. An agreement made with the Panama RR. in December, 1895, for 3 years covers joint traffic between New York and Central America and Mexico and the U. S. Pacific coast. V. 63, p. 78. No dividends since 1887.

On April 30, 1896, current liabilities were $173,381; current assets, $1,237,706.

ANNUAL REPORT.—Fiscal year ends April 30; report for 1895-96 was given at length in V. 63, p. 74, 77, showing:

Year ending Apr. 30.	1896.	1895.	1894.	1893.
Atlantic lines.....	$230,119	$223,829	$170,839	$688,389
Panama lines.....	2,162,801	2,105,435	1,730,845	2,032,152
Trans-Pacific line.....	1,463,958	1,362,437	1,498,410	1,235,224
Subsidies.....	74,060	80,000	69,487	27,733
Interest and dividends.....	.....	.....	.....	24,180
Miscellaneous.....	292,000	316,171	364,512	110,795
Total earnings.....	$4,222,938	$4,087,872	$3,834,093	$4,118,473
Expenses.....	3,514,556	3,375,240	3,358,632	4,175,215
Net earnings	$708,382	$712,632	$475,461	def. 56,742

DIRECTORS AND OFFICERS—Henry Hart, Isaac E. Gates, Calvin S. Brice, Samuel Thomas, Joseph Richardson, Geo. J. Gould, Russell Sage; Collis P. Huntington, President; R. P. Schwerin, Vice-President; William H. Lane, Secretary; Jos. Hellen, Treas., Mills Building, N. Y. —(V. 62, p. 82, 594, 742, 986, 1140; V. 63, p. **74**, **77.**)

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

MISCELLANEOUS. For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Pennsylvania Steel—(*Concl.*)—Consol.M., $7,000,000, g.c*	1895	$500 &c	$3,283,000	6 g.	M. & S.	Philadelphia Office.	Sept. 1, 1925
Peoria Water—1st M., g., red. aft. Nov. 1, 1899, at 105.c*	1889	1,000	1,254,000	6 g.	M. & N.	In default.	Nov. 1, 1919
Philadelphia Company—(Natural Gas) Stock	....	50	7,500,500	See text.	Q.—J.	Pittsburg, 820 Penn Av.	July 1, 1895
1st M., s. f., $250,000 yearly, not drawn.....c*	1888	1,000	51,000	6	J. & D.	N. Y. City, Merc. Tr. Co.	Dec. 1, 1898
Purchase money mortgage	....	.....	45,000	.....	....	.....	.....
P. Lorillard Co.—Common stock	....	100	3,000,000	See text.	F. & A.	.....	Feb. 15, 1896
Pref. stock, 8 p. c., cum., pref. as to assets and earn'gs.	....	100	2,000,000	8 p. ann.	Q.—J.	N. Y., Baring, Magoun.	July 1, 1896
Postal Telegraph Cable Co.—Stock, $15,000,000	....	100	15,000,000	See text.	Q.—J.	N. Y., Of., 253 B'dway	July, '96, 1 %
Procter & Gamble.—Common stock	....	100	2,250,000	See text.	F. & A	Cincinnti, O., Co. Office.	Feb. 15, 1896
Pref. stock (8 p.c., cum.). See terms in ed. May, '93, SUP.	....	100	2,250,000	8 p. ann.	Q.—J.	do do	July 15, 1896
1st M., g., subject to call at 110 after July 1, 1900....c*	1890	1,000	2,000,000	6 g.	J. & J.	N.Y., Mercantile Nat. Bk	July 1, 1940
Pullman's Palace Car—Stock	....	100	36,000,000	8 p. ann.	Q.—F.	N. Y., Farm. L. & Tr. Co.	Aug. 15, 1896
Quicksilver Mining—Common stock	....	100	5,708,700	.....	.....	.....	1882, 2½ %
Preferred stock, 7 per cent, not cumulative	....	100	4,291,300	.....	.....	N. Y., Of., 20 Nassau St.	1891, 4¾%
Quincy RR. Bridge Co.—Stock	....	.....	1,750,000	10 p. an.	J. & J.	Boston.	July 1, 1896
Railway Equipment Company of Minnesota.—Stock	....	100	996,500	6 per an.	M. & N.	New York & London.	May 1, 1896
1st Mortg., gold, $50,000 red. ye'rly in Nov. at 100	1891	.....	590,000	6 g.	J. & D.	N.Y., Maitland, C. & Co.	June 1, 1901
Rapid Transit Ferry—1st M., gold, red. after 1904, s. f.c*	1894	1,000	650,000	5 g.	M. & N.	New York.	Nov. 1, 1944
Rhode Island Perkins Horse Shoe—General (com.) stock	....	100	1,000,000	See text.	Q.—J. 15	Co.'s Office, Providence	July, '96, 1 %
Preferred, 7 per cent cumulative	....	100	1,750,000	7	Q.—J. 15	do do	July 15, 1896
Sioux City & St. Paul.—Land grant mortgage	1871	500	576,500	See text.	J. & J.	St. Paul, Minn.	Not fixed.
South Brooklyn RR. & Terminal.—Pref. mortgage notes.	....	.....	100,000	4	.....	.....	.....
Mortgage	1888	.....	1,200,000	5	M. & N.	.....	May 1, 1928
Southern & Atlantic Telegraph—Stock (guar. 5 per cent)	...	25	559,525	5 per an.	A. & O.	N. Y., West. Union Tel.	Apr., 1896
Southern Cotton Oil—Stock (see text)	....	50	2,000,000	See rem.	.....	From Camden—by ch'ck	June 15, 1895
South Yuba Water Co.—1st mortgage bonds	1890	50	522,000	6	A. & O.	.....	Apr. 1, 1910
Consol. mortgage, gold, $1,500 000	1893	1,000	478,000	6 g.	J. & J.	N. Y. Farm. L. & Tr. Co.	July 1, 1923

Peoria Water.—See this SUPPLEMENT, page 154.

Pennsylvania Canal.—Worked in interest of Pennsylvania RR., which guarantees interest on bonds and owns $3,517,150 of the $4,501,200 stock. Matured gen. mort. coupons unpaid by this company Dec. 31, 1895, were $1,255,080. Earnings in 1895, gross, $66,693; deficit under operating expenses, $3,544; other income, $7,519; interest charges, $151,440; bal., deficit for year, $147,465. In 1894, gross, $83,974; deficit under operating expenses, $12,235. In 1893 gross, $118,850; net, $30,650.

Pennsylvania Coal.—Dividends since 1881—From 1882 to May, 1896, inclusive, 16 per cent per an. In Feb., 1894, paid 4 per cent extra.

Pennsylvania Heat, Light & Power Co.—Organized in 1895. In March, 1896, leased the Edison Electric Light Co. of Philadelphia for 99 years at a guaranteed dividend of 8 p. c. for the first two years and 9 per cent thereafter, but holders of nearly all the Edison Company's $2,000,000 stock accepted for their stock $50 in cash and $100 trust certificate per share. V. 62, p. 320. In May, 1896, the stock of the Electric Trust was purchased. See V. 62, p. 990 and 989. In July, 1896, the company was said to have a practical monopoly of the electric-lighting business in Philadelphia, except in a few outlying districts, and was proposing to utilize its exhaust steam for steam-heat service.

SECURITIES.—The preferred stock was at first 10 per cent paid; March 25, 1896, 5 p. c. more was paid and June 12, 5 p. c. Further instalments (making $35 per share in all) have been called for payment as follows: Sept. 10, $5; Dec. 10, $5; March 10, 1896, $5. The trust certificates (tax exempt) are secured by deposit with the City Trust Safe Deposit & Surety Co. of an equal amount of Edison stock; they are subject to call after April 1, 1946.

OFFICERS.—President, Martin Maloney; Secretary and Treasurer, Jos. B. McCall; directors, George Philler, W. W. Gibbs, Geo. S. Graham, Martin Maloney, William L. Elkins. (V. 61, p. 40, 749, 1154; V. 62, p. 320, 415, 549, 590, 684, 870, 990 [and 989], 1041.)

Pennsylvania Steel Co.—Chartered in Penn. in 1895; owns eight blast furnaces, with an annual capacity of 558,000 tons pig iron; a rail mill, capacity 480,000 tons and for 165,000 tons boiler steel, beams and other products, and a ship-building and a bridge-building plant, including plant at Steelton, Pa., with annual capacity of 175,000 tons; Bessemer Steel Works, capacity of 350,000 tons, and the Maryland Steel Co. plant at Sparrow Point, near Baltimore, having annual capacity of 300,000 net tons standard section steel rails.

Reorganized in 1895. V. 60, p. 873. Company owns a half interest in the Juragua (Cuba) Iron Co., Ltd. See V. 62, p. 776.

BONDS.—*Consolidated joint mortgage* (Girard Life Insurance Annuity & Trust Co. of Philadelphia, trustee) covers the plants at Steelton, Pa., and Sparrow Point, Md., all of the $1,000,000 stock of the Maryland Steel Co. and $697,500 of the $1,500,000 capital stock of the Juragua Iron Company. Consols for $3,000,000 are reserved to retire the prior liens. Interest, if not earned, is payable in scrip for first three years from Sept. 1, 1895. Consols for $3,000,000 are reserved to take up the prior lien bonds. On Dec. 31, 1895, $717,000 consols were held in the treasury; bills payable were $300,000; bills receivable, $154,811; due from railroads, $1,116,011; cash on hand, $324,740.

ANNUAL REPORT.—The report for 1895, V. 62, p. 776, showed gross profits, $452,989; net, $121,657, from which $113,464 was expended for improvements.—(V. 59, p. 601; V. 60, p. 712, 873, 1106; V. 61, p. 69, 326, 472; V. 62, p. 776, 870.)

Philadelphia Company.—In 1887 the Chartiers Company was leased for 99 years. The Philadelphia Company controls the natural gas production about Pittsburg and vicinity, owning or leasing over 50,000 acres gas territory and over 1,000 miles of pipes, and operating Mar. 31, 1896, 297 gas wells and 36 oil wells. Extensions of 65 miles into West Virginia gas fields were completed in March, 1896.

Under a percentage agreement of May 1, 1895, the $1,000,000 Pennsylvania Natural Gas stock is to receive *one-half of one per cent* dividend for each *one per cent* paid to the Philadelphia Co. stockholders.

ANNUAL REPORT.—Report for year ending Mar. 31, 1896, was in V. 62, p. 947. On April 1, 1896, bills payable were $689,089; accts. payable, $65,422; bills receivable, $39,981; accts. receivable, $365,893; cash, $57,383.

DIVIDENDS.—In 1892 paid 4¼ p. ct.; in 1893, 4¼ p. ct.; in 1894, 5 p. ct.; in 1895, Jan., 1 p. ct.; April, 1 p. ct.; July, 1 p. ct.; none since. (V. 60, p. 926; V. 61, p. 517; V. 62, p. 947.)

P. Lorillard Company.—Incorporated under laws of New Jersey July 1, 1891. Consolidation with the American Tobacco Co. was mooted in July, 1895. V. 61, p. 67. Dividends on preferred from 1892 to July, 1896, inclusive, 8 p. c. per annum. On common in 1892, 10 p. c.; in 1893, 5 p. c.; in 1894, 13 p. c.; in 1895, 8 p. c.; in 1896, Feb., 3 p. c. For year 1891-92 net profits applicable to dividends were $496,313; paid on preferred, $160,000; on common, $150,000; balance, surplus, $186,313. Main office, Jersey City, N. J. Baring, Magoun & Co., Transfer Agents.—(V. 61, p. 67; V. 63, p. 27.)

Postal Telegraph Cable.—This company is successor to the Postal Telegraph Company and Postal Telegraph & Cable Company. Stock in 1895 was increased $5,000,000 (to $15,000,000). V. 60, p. 563. On June 30, 1892, when stock outstanding was $8,600,000, 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 1895 the new Standard Telephone was said to have come into close relations with this company. DIVIDENDS—First dividend was paid in April, 1896, 1 p. c.; July, 1 p. c. In 1894 gross earnings, $3,754,233; net, $596,581. A. B. Chandler, President, N. Y. —(V. 60, p. 432, 563; V. 61, p. 70; V. 62, p. 591.)

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 adjoining 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 has been paid on the remainder of the common.

DIVIDENDS	1891.	1892.	1893.	1894.	1895.	1896.
On common	8	12	12	12	12	Feb., 6 p.c.

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 fund July 1, 1894, $450,029. Office, Cincinnati. (V. 57, p. 376; V. 59, p. 291.)

Pullman's Palace Car Co.—The stock has been increased from time to time to provide new capital, as wanted. (V. 56, p. 669). Surplus July 31, 1895, $26,792,958. It has been proposed to capitalize some part of this surplus. V. 61, p. 612. As to Central Transportation Co. suit to recover rentals, see V. 62, p. 139, 234.

DIVIDENDS since 1876—From 1877 to 1880 inclusive, 8 per cent; from 1881 to 1883 inclusive, 9½; from 1884 to Aug., 1896, 8 p. ct. yearly.

REPORT.—Report for 1894-95 was in V. 61, p. 747.

Year ends July 31.	1895.	1894.	1893.
Earnings	$7,452,853	$8,761,935	$9,200,685
Patent royalties, manuf. profits, &c.	1,094,772	833,132	2,189,211
Total revenue	$8,547,625	$9,595,067	$11,389,896
Operating expenses	$3,511,030	$3,497,298	$3,825,940
Paid other sleeping-car associations	746,204	897,352	1,037,508
Dividends on capital stock	2,880,000	2,880,000	2,520,000
Net result	$1,410,391	$2,320,417	$4,006,448

N. Y. office, 15 Broad St. (V. 61, p. 612, 747; V. 62, p. 139, 234.)

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.

EARNINGS.—In year ending April 30, 1895, produced 7,000 flasks of quicksilver, average value, $32; total earn'gs, $235,887; net, $37,088. In 1887 produced 20,000 flasks having an average value of $38 72. No dividends since 1891. See table and SUPPLEMENT, April, 1896.

Quincy RR. Bridge Co.—Owns bridge 1·43 miles long over the Mississippi River at Quincy, Ill. Leased Jan. 1, 1869, for 100 years to C. B. & Q., Toledo Wabash & Western (now out of existence) and Hannibal & St. Joseph railroads at annual rental of $175,000, which equals 10 per cent on the stock.

Railway Equipment Company of Minnesota.—Owns equipment costing over $1,500,000, which is leased to the Chicago St. P. & 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. Dividends in N. Y. paid at Maitland, Coppell & Co.: 3p. c. paid Nov., 1892; in 1893, 3 p. c.; 1894 6 p. c.; in 1895, 6 p. c.; in 1896, May, 3 p. c. President, George Coppell, New York.—(V. 61, p. 151.)

Rapid Transit Ferry.—Operates ferry from Whitehall Street, N. Y., to St. George, Staten Island, acquired in 1894 from Staten Island Rapid Transit Company.

STOCK AND BONDS.—Capital stock, $1,000,000.; par, $100. The first mortgage is for $1,000,000; trustee, Mercantile Trust Co., N. Y. Sinking fund, $50,000 per year. All bonds are redeemable on any interest period on and after June 1, 1904. For year ending Oct. 31, 1895, gross, $418,867; net, $124,054; interest, $30,000; rentals, $111,186; taxes, $7,405; balance, deficit, $24,537. See "Staten Island Ferry" items, V. 59, p. 601, 651, 782.

Rhode Island-Perkins Horse Shoe Company.—ORGANIZATION.—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. In 1895 was incorporated under laws of Rhode Island. V. 61, p. 1,014.

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 an. On common, in 1892, 12½ p. c.; 1893 to Jan., 1896, 10 p. c. yearly (2½ p.c. quarterly; the April, 1896, dividend on common was 1 per cent.)

EARNINGS.—In year ending June 30, 1895, net over all expenses, $196,137. In 1893-94 net, $225,816. In 1892-93 net, $311,418; in '91-92, $316,902. For years 1887 to 1891, inclusive, net earns. averaged $262,654 73. Accumulated surplus June 30, 1895, $160,276. Stock listed on N. Y. Exchange in December, 1892. (V. 61, p. 1014.)

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. 26, '94, coupon number 20 was paid. The bonds are secured on a specific body of lands, and principal and interest are payable only from land sales. On Jan. 1, 1896, a modification of the trust deed was made and 20 new 6 per cent coupons were issued, payable as before, from land sales only. A. M. Drake and W. P. Jewett, trustees, St. Paul, Minn.

Southern Cotton Oil.—See page 154 this SUPPLEMENT.

Southern & Atlantic Telegraph.—Lines leased to Western Union (which owns $390,475 of stock additional to that in table) and stock guar. by rental 5 p. c.

South Yuba Water Co.—See this SUPPLEMENT, page 154.

MISCELLANEOUS. For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Spirits Distributing Co—Stock (See text) 1st pref. cum..	1896	.....	$2,100,000	7	.....	.....	June 15, 1896
Standard Gas Light—Com. stock authorized, $5,000,000.	....	.....	3,750,100	Text.	Q.—J.	N. Y., 71 Broadway.	July 10, 1896
Preferred stock authorized, $5,000,000.....	....	100	3,721,100	See text.	J.—J.	do do	July 10, 1896
New 1st mortgage $1,500,000, gold.....c	1890	1,000	1,362,000	5 g.	M. & N.	N. Y., Merc. Trust Co.	May, 1930
Standard Oil—Certificates.....	....	100	See text.	See text.	Q.—M.	N. Y., 26 Broadway.	June 15, 1896
Street Railway & Illuminating—Com. stock 45,000 shs..	....	.....	45,000 shs.	....	.....	.....	.....
Pref. stock $4,500,000 6 p. c. cum. (subj. to call at 110)	....	100	1,248,100	6 per an.	F. & A.	N. Y. City and Boston.	Aug., 1896, 3%
Summit Branch (Pa.)—1st M., sinking fund, not drawn..	1874	1,000	1,075,000	7	J. & J.	July, '95 coup. last paid.	Jan. 1, 1904
Sunday Creek Coal—Preferred stock, 5 per cent.....	....	100	1,500,000	See text.	Feb.	N.Y., Davis & Co. 36 Wall	Feb. 15, 1896
1st Mort., gold., sinking fund., subject to call at 105..c	1892	1,000	400,000	6 g.	J. & D.	do do	Dec. 1, 1912
Susquch'na Coal.—1st M., gu. p. & i., s. f. not sub. to call.c	....	1,000	1,563,000	6	J. & J.	Phila. Co.'s Office.	Jan., 1911
Tenn. Coal I. & RR. Co.—Common stock $20,000,000.....	....	100	19,850,000	.....	....	.....	.....
Preferred stock (8 per cent cumulative).....	....	100	1,000,000	8 per an.	J. & J.	N. Y., 4th Nat. Bank.	July 15, 1893
Consolidated mortgage.....	1881	1,000	23,000	6	M. & N.	N. Y., Mechanics' Bank.	Nov. 1, 1901
South Pittsburg Purchase, 1st mortgage	1882	1,000	120,000	6	F. & A.	N. Y., Fourth Nat. Bk.	Feb. 1, 1902
Alice Furnace Co., Alabama, 1st mortgage.....c'	1882	1,000	300,000	7	A. & O.	N. Y., Mechanics' Bank.	1902
Pratt Coal & Iron Co., Ala., 1st M., s. f., not drawn....c*	1883	1,000	675,000	7	M. & N.	do do	Nov. 1, 1903
Birmingham, Ala., Div., con. M., g., s. f. 1%, not d'rn..c*	1887	1,000	3,406,000	6 g.	J. & J.	N. Y. Hanover Nat. B'k	Jan. 1, 1917
Tennessee Div. bds. gold, s.f. 1½% yearly, not dr'n...c*	1887	1,000	1,282,000	6 g.	A. & O.	N.Y., 4th National Bank	Jan. 1, 1917
{ De Bard. con. M., gd., guar., s.f. $30,000 y'ly, not dr'n.c*	1890	500 &c.	2,439,500	6 g.	F. & A.	N.Y., Hanover Nat. B'k.	Feb. 1, 1910
{ Eureka Co. bonds.....	....	.....	400,000	7	A. & O.	Cincinnati, Merch. N. Bk.	1904
Cahaba 1st M., $1,100,000 gold, gu., s. f., red. at 110..c*	1892	1,000	1,000,000	6 g.	J. & D.	N.Y., 4th National Bank.	Dec. 1, 1922
Texas Pac. Land Trust—"Certificates of propriet'y int'st".	....	100	9,193,500	....	.....	.....	.....
Texas & Pacific Ry., eastern div., land grant.....	1875	.....	334,134	7	Jan.	.....	Jan. 1, 1915
Trenton Delaware Bridge.—1st M., gu. p. & i., Pa. RR....	....	1,000	350,000	7	J. & J.	Phila., Penn., RR. Co.	July, 1917
Trenton Potteries.—Common stock.....	....	100	1,750,000	See text.	.....	N. Y.. A. M. Kidder & Co.	Feb. 1, 1893
Pref. stock, 8 p. c. cum.—See terms in ed'l May, '93, Sup.	....	100	1,250,000	8 per an.	Q.—M.	do do	See text.

Spirits Distributing Co.—Organized in 1896 under the laws of New Jersey by the American Spirits Manufacturing Co. for the purpose of handling its product, the Manufacturing Co. contracting to make a fixed annual payment to the Distributing Co., payable quarterly, beginning May, 1896, sufficient for the dividend of 7 per cent upon the instalments paid in on its first preferred stock. Subscribers to 1st preferred in April, 1896, had been called upon for 60 per cent, amounting to $1,260,000. See V. 62, p. 318.

Stock.—*First preferred* 7 p. c. cumulative authorized $2,100,000, on which 60 p. c. will be called at first, being $1,260,000. *Second preferred* $1,575,000. Common (all owned by American Spirits Manufacturing Co.), $3,675,000. (V. 62, p. 318.)

Dividends.—On 1st preferred: In 1896, June, $1·12 per share.

Standard Gas Light.—Organized in 1886. Owns 160 miles of gas pipes on east side of New York, north of 13th St. Common stock authorized is $5,000,000; issued $3,750,000. Preferred stock authorized, $5,000,000; issued, $3,721,100. Dividends.—On *common* in 1895, Oct., 1 p. c.; in 1896, Jan., 1 p. c.; April, 1 p. c.; July, 1 p. c. Dividends on preferred in 1891, 3¾p c.; in 1892, 1½ p. c.; in 1893, 4 p. c.; in 1894, 4 p. c.; in 1895, 5½ p. c.; in 1896, Jan., 1½ p. c.; July, 3 p. c. Russell Sage, Vice-President. (V. 60, p. 1148.)

Standard Oil.—This company controls petroleum oil refineries in all the principal Northern cities of the United States, and produces about 65 per cent of the country's total output of refined oil. Also controls oil wells in Pennsylvania, Ohio and West Virginia, and has pipe lines for transmitting its oil to tidewater. The trust certificates are issued against a deposit in trust of the stocks in the various refining, producing and transportation companies controlled by the Trust. Trust certificates (originally $100,000,000) are being exchanged for the various securities held by the trustees: in May, 1896, between $40,000,000 and $50,000,000 were outstanding. Dividends are paid with profits from stocks of corporations held by the liquidating trustees. In 1896, March, 13 p. c.; June, 10 p. c. V. 62, p. 321, 871.

Standard Rope & Twine Co.—Incorporated Nov. 8, 1895, under laws of New Jersey, to take over the property of the United States Cordage Company. Incorporators are John Kean, Augustus C. Kellogg, William R. Travers, William R. Potts and William Barbour.—) V. 61, p. 872, 989.)

Standard Telephone Co.—V. 60, p. 607, 1060; V. 61, p. 472.)

Street Railway and Illuminating Properties.—Organization.—Organized in 1893 to enable the General Electric to fund its floating debt, its stock being offered to the General Electric stockholders. On July 31, 1895, the trustees held securities (par value) for $7,181,305. As the notes and other securities are liquidated, the proceeds are applied to cancellation of the principal of the preferred stock, drawn for payment at a premium. When the preferred 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. April 6, 1896, $1,248,700 preferred was outstanding.

Dividends.—On pref., 1894, Feb., 3 p. c.; Aug., 3 p. c.; in 1895, 6 p. c.; in 1896, Feb., 3 p. c. (V. 59, p. **696**, 836; V. 61, p. **1011**.)

Sugar Trust.—See American Sugar Refining Company.

Summit Branch (Pa.)—This company's business is entirely in mining coal. It also has a small road of its own to Summit Mines, ¾ of a mile, and operates the Lykens Valley *Coal* Co., owning all its securities. Pennsylvania RR. owns $2,190,200 of the $4,010,350 stock (par $50), and $480,000 bonds.

Default—Interest due Jan. 1, 1896, on the 7 p. c. bonds was not paid, owing to the poor condition of the anthracite coal trade in 1895.

Committees.—Of *stock* address R. G. Amory, 45 Milk St., Boston. Of *bonds*, E. B. Morris, W. D. Winsor and George Wood; depositary, Girard Life Ins., Ann. & Tr., Philadelphia. V. 62, p. 1140.

Earnings of Coal Co.—	1896, gross,	$404,814;	def., $57,482
Jan. 1 to May 31, 5 mos.,	1895; gross,	501,180;	net, 71,762

For year 1895 earnings of coal company were, gross, $1,138,503; net, $48,748; other income, $12,771; interest and taxes, $79,209; balance, deficit, for year, $17,690. In 1894, gross, $965,720; deficit under operating, $16,917. In 1893 gross, $1,252,663; net, $79,380. —(V. 62, p. 41, **500**, 1088, 1140.)

Sunday Creek Coal Company of Columbus, Ohio.—Organization, Property, etc.—An Ohio corporation for mining and marketing mineral coal, manufacturing coke, etc., its property consisting of about 14,000 acres of coal lands in Perry and Athens counties, 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; common stock (authorized $2,500,000) outstanding is $2,250,000; par, $100. On Dec. 31, 1895, bills payable were $159,759; accounts payable $43,658; bills receivable, $106,590; accounts receivable, $351,-141; cash, $28,319.

Dividends.—In 1893, 1½ p. c.; in 1894, 3 p. c.; in 1895, Feb., 3 p. c.; in 1896, Feb. 3 p. c.

Operations.—Output has been—In 1890, 557,458 tons; 1891, 619,-988 tons; 1892, 648,172 tons; 1893, 678,891 tons; in 1894, 534,760 tons; in 1895, 510,411 tons. Net income for 1895, after paying taxes, &c., $99,746; interest on bonds, $24,000; re-investments, $12,186; surplus for 1895, $63,560; dividend, 3 p. c. on pref., $45,000. In 1894, net income, $76,099. In 1893 net income, $112,884. Total surplus Dec. 31, 1895, $62,160. V. 56, p. 502. N. Y. office, 36 Wall St.

Susquehanna Coal.—Owns coal property at Nanticoke, Luzerne Co., Pa. Pennsylvania RR. owns all the $2,136,800 stock and guarantee 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 total 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 Tennessee. 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 furnaces July, 1895, numbered 17, and daily output of coal 13,000 tons. Also owns 30 miles main line of railroad and 50 miles of terminals and side-track connections. Total capacity is about 15,000 tons of coal daily. In 11 months of 1895 produced 3,415,518 tons of coal.

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 retained by the De Bardeleben Co. and the Cahaba Co. The building of a steel plant at Birmingham to cost $1,000,000 was under consideration in July, 1896. V. 63, p. 31.

Stock.—Common stock authorized, $20,000,000. The amount outstanding was increased by $10,850,000 in 1892 to purchase the De Bar deleben, Cahaba and Excelsior companies. N. Y. Stock Ex. reports $19,842,800 listed to Oct. 15, 1895. (V. 55, p. 463.)

Dividends.—On common in 1887, 1 per cent, and none since. On preferred, from 1889 to 1893 inclusive, 8 p c. per annum; none since.

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. loan is $5,000,000 [of which $540,000 bonds have been cremated] and of the Tenn. Div., $1,400,000, of which $115,000 are in the sinking fund. The consolidated 6s due in 1901 are exchangeable at par for bonds of the Nashville Chattanooga & St. 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 $55,000 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 to April, 1896, for $2,434,000.

Floating Debt, Etc.—On Dec. 31, 1895, total floating debt was $2,172,880 (against $1,967,786 on Jan. 31, 1895), of which $1,237,086 bills payable and $675,028 due sundry creditors on open account. Total quick assets, $2,155,474 (against $2,167,633 in 1895), of which $244,-106 cash and bills receivable, $76,500 treasury bonds, $808,478 salable part of inventory and $979,147 due on open accounts.

Earnings.—		*Net.*	*Int., rentals, &c.*	*Balance, surp.*
6 months,	1896.....	$459,688	$287,304	$172,384
Jan. 1 to June 30.	1895.....	378,533	303,375	75,158

Annual Report.—Fiscal year now ends Dec. 31 (formerly Jan. 31). Report for the 11 months ending Dec. 31, 1895, was given in V. 62, p. 632. The previous years represent the 12 months ending Jan. 31. Bessemer Div. included in '92-93 for 11 and Cahaba for 7 months.

	11 *mos.* 1895.	*Years ending Jan.* 31 1895.	1894.	1893.
Total net profits.....	$995,794	$561,984	$685,031	$923,551
Interest on bonds.....	582,305	631,516	655,074	547,893
Miscell. interest, &c.....	43,521	cr.1,205	84,129	5,589
Dividends.....	.....	.....	40,000	80,000
Total disbursem'ts....	$625,826	$630,311	$779,203	$633,482
Balance for year.....	sr.$369,968	df.$68,327	df.$94,172	$290,069

Total undivided surplus Jan. 1, 1896, was $543,065.

Directors—John H. Inman, C. C. Baldwin, James T. Woodward, W. S. Gurnee, Jr., W. S. Gurnee, J. Edward Simmons, John G. Moore James Swann, J. J. McComb and A. B. Boardman, of New York; A. T Smythe and J. E. Adger, of Charleston; A. M. Shook and N. Baxter Jr., of Nashville; David Roberts, of Bessemer; J. C. Haskell, of Bristol. President, N. Baxter, Jr.; Secretary, A. M. Adger; Treasurer, Jas Bowron, Birmingham, Ala.—(V. 60, p. **655**, 668, **746**, 1106; V. 61, p. 153, 612; V. 62, p. 504, **632**; V. 63, p. 31.)

Texas Pacific Land Trust.—See this Supplement, page 154.

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. See adv. V. 54, June 11.

Dividend.—On common stock in 1893, February, 5 per cent. On preferred regularly to June 11, 1894. September, 1894, and later dividends on preferred not paid. See V. 60, p. 393.

Annual Report.—Fiscal year ends December 31. Report for 1895 given in V. 62, p. 317, stated that the only liability of the company on Dec. 31, 1895, was $16,121 of current accounts payable. Loss on operations for 1895 was $4,161; for 1894, loss, $13,378; for 1893, profit, $178,447.

See advertisement in Chronicle June 11, 1892. A. M. Kidder & Co., 18 Wall St., N. Y., Fiscal Agents. (V. 60, p. 393; V. 62, p. **317**.)

Trow Directory Printing & Bookbinding.—See this Supplement, page 154.

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)

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

MISCELLANEOUS. For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where payable and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Trow Directory Printing & Bookbinding—Stock common.	....	$100	$750,000	.....	.....	.....	.....
Preferred, 8 per cent cumulative	....	100	725,500	4½	.....	New York.	See text.
Union Depot Co. of Columbus, O.—1st M., $800,000	1896	.....	(?)	See text.	Q.—F.	.....	1946
Union Ferry—Stock	....	100	3,000,000	4	Q.—J.	Co. office, Brooklyn.	July 1, 1896
1st M., gold, red. at 110 after Nov. 1, 1895	1890	100, &c.	2,200,000	5 g.	M. & N.	N. Y., H. B. Hollins.	Nov. 1, 1920
United States Cordage—Guar. 6 p. c. stock, $6,000,000	....	100	6,000,000	6	.....	.....	.....
Preferred stock, 8 p. c., $8,000,000	....	100	8,000,000	8	.....	.....	.....
Common stock, $20,000,000	....	100	20,000,000	.....	.....	.....	.....
Underlying liens on Security and Union mills	....	Var.	1,205,500	6	Var.	.....	Aug.'95-1901
1st M. & coll. tr. $7,500,000, gold (U. S. Tr. Co., trustee). c*	1894	100, &c.	6,543,500	6 g.	J. & J.	N.Y., Manhattan Trust.	Jan 1, 1924
Trust certificates	....	.....	1,103,635	....	.....	.....	.....
Pearson Mill 1st M., guaranteed by U.S. Cordage Co.	....	.....	900,000	.....	.....	.....	.....
United States Express—Stock	....	100	10,000,000	See text.	M. & N.	N. Y., Office, 49 B'way.	May 15, 1896
United States Leather—Common stock	....	100	61,509,900	.....	.....	.....	.....
Pref. stock, cum. 8 p. c.	....	100	60,409,900	See text.	.....	Office, 26 Ferry St., N.Y.	July 1, 1896
Deb. for $10,000,000, g., s.f., 4 p. c., sub. to call at 110. c*	1893	1,000	5,520,000	6 g.	M. & N.	N. Y., Park Bk.; Boston.	May 1, 1913
United States Mortgage & Trust—Stock	....	100	2,000,000	.....	J. & J.	N.Y., Office, 59 Cedar St.	July 1, 1896
1st mort. trust bonds, "A" gold, red. after 1898...c*&r	1893	100 &c.	1,000,000	5	F. & A.	do do	Aug. 1, 1913
do do "B" gold, red. after 1899...c*&r	1894	100 &c.	1,000,000	5	M. & N.	do do	May 1, 1914
do do "C" gold, red. after 1900...c*&r	1895	100 &c.	1,000,000	5	A. & O.	do do	Apr. 1, 1915
do do "D" gold, red. after 1901...c*&r	1896	100 &c.	1,000,000	4½	J. & J.	do do	Jan. 1, 1916
United States Rubber—Common ($25,000,000 authorized)	....	100	20,166,000	See text.	.....	.....	Mch. 15, 1895
Preferred ($25,000,000 authorized) 8 p. c. non-cum.	....	100	19,400,500	8 per an.	See text	N. Y., H.B.Hollins&Co.	July 15, 1896
Virginia & Tenn. Coal & Iron—1st M. ($100,000), gold.	1894	.....	100,000	6 g.	M. & S.	Balt., Trust & Guar.	Mch. 1, 1904
Wagner Palace Car Co	....	.....	21,000,000	.....	M'thly.	N. Y. Office.	.....

was paid Jan. 2, 1894; in April, 1 p. c.; July 1 p. c.; Oct., 1 p. c.; in 1895, 4 p. c.; in 1896, Jan., 1 p. c.; April, 1 p. c.; July, 1 p. c. President, W. H. Male.

Union Depot Co. of Columbus, O.—Mortgage trustee is Farmers' Loan & Trust Co. V. 63, p. 117.

Union Type Writer.—See this SUPPLEMENT page 154.

United States Cordage.—ORGANIZATION.—Formerly the National Cordage Co. (reorganized per plan in V. 57, p. 900). In July, 1896, again undergoing reorganization according to the plan below mentioned, in accordance with which the stock and bonds described in the table above were being deposited with the Manhattan Trust Co.

RECEIVERSHIP.—On June 3, 1895, John I. Waterbury and William E. Strong of New York were appointed receivers. Office 10 Wall St.

REORGANIZATION.—Frank K. Sturgis, William Barbour and John I. Waterbury, committee, with T. H. Wentworth, 2 Nassau St., New York, as Secretary, presented a plan in June, 1895, under which the Standard Rope & Twine Co. has been formed, and will in 1896 issue the securities shown below. Plan in V. 60, p. 1012, 1106; V. 61, p. 70.

New securities will be as follows:

First mortgage 50-year 6 per cent gold bonds	$3,000,000
Consol. mort., non-cum., income 5 per cent 50-year gold bonds, with voting power	7,500,000
Common stock	12,000,000

Exchange of Securities.—The old securities will pay assessments and receive new securities in the following amounts:

	—ASSESSMENTS AND NEW SECURITIES.—			
OLD SECURITES—	*Assessment.*	*Com. Stock.*	*1st mort.*	*Consol. mort.*
1st mortgage, $1,000	....	....	....	$1,000
Guaranteed stock, $100	$20	$80	$20‡	.....
Preferred stock, $100	10	40	10‡	.....
Common stock, $100	5	20	5‡	.....

‡ For assessment. The assessments aggregate $3,000,000.

ANNUAL REPORT.—First annual report, for year 1894, was given in V. 60, p. 80. Sales in 1894 amounted to $3,239,703.—(V. 60, p. 43, 80, 564, 839, 886, 1012, 1060, 1106, 1151; V. 61, p 70, 153, 198, 241, 283, 328, 431, 518, 569, 872, 1066; V. 62, p. 187, 321, 785, 828, 871, 989.

United States Express.—An "association" organized under the laws of New York State in 1854; not incorporated. Operated June 30, 1895, on about 30,000 miles of railroad in the United States. In September, 1887, the stock was increased $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; on Mississippi Division of B. & O. Southwestern in March, 1895.

DIVIDENDS since '80—1881 to 1887 inclusive, 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.; in 1895, none; in 1896, May, 1½ p. c. Directors are: President, Thomas C. Platt; Vice-President, C. H. Crosby; Secretary, Daniel P. Eels; Treasurer, Theodore F. Wood; George R. Blanchard, Russell A. Alger and Frank H. Platt. New York office, 49 Broadway.—(V. 58, p. 224; V. 59, p. 740; V. 60, p. 393; V. 61, p. 710.)

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 is $64,000,000 common and $64,000,000 of 8 per cent cumulative preferred stock authorized for actual property, exclusive of good will, $60,000,000 of each and $4,000,000 of each (in July, 1895), on account of bark, lands, etc. See V. 61, p. 114, 737. See wording of pref. certificate in editorial of May 1, 1893, SUPPLEMENT.

DIVIDENDS.—On preferred: In 1895, March, paid 1 p. c.; May, 1 p. c.; June (extra), 1 p. c.; August, 1 p. c.; Nov., 2 p. c.; in 1896, July, 1 p.c.; overdue on preferred, to August, 1896, 19 p. c. (V. 61, p. 663.)

BONDS.—The debentures were issued to furnish working capital. Sinking fund 4 per cent of issue yearly, the debentures to be purchased or drawn at 110. On Dec. 31, 1895, $6,000,000 debentures had been issued and $480,000 retired by sinking fund. See adv. in CHRONICLE of May 6, 1893, and application to N. Y. Exchange V. 57, p. 23.

GENERAL FINANCES.—In July, 1895, the stockholders authorized $4,000,000 additional common and $4,000,000 preferred stock to make good undervaluation of bark lands, as per agreement at time of purchase thereof.—V. 61, p. 114. On Dec. 31, 1895, bills payable were $3,000,000.

ANNUAL REPORT.—Fiscal year ends Dec. 31. Report for 1895, with balance sheet, in V. 62, p. 411, gave net profits for year, including interest in undivided earnings of other companies, $9,367,854. Profit and loss surplus, as per balance sheet, $3,152,964 on Dec. 31, 1895.

DIRECTORS, ETC.—Oscar B. Grant, Mark Hoyt, James Horton, George A. Vail, Norman Schultz, Edward R. Ladew, James R. Plum, Patrick C. Costello, Jerry Crary, Lewis H. Lapham, George W. Childs, Joseph H. Ladew, Loring R. Gale, Edson G. Davidge, Henry B. Vaughan, Lyman F. Rhoads, Gurdon B. Horton, Samuel P. Davidge, Walter G. Garritt, William H. Humphrey, A. Augustus Healy, Charles H. Lee, Daniel T. Stevens, Eugene Horton, Frank H. Goodyear. Edward C. Hoyt, James H. Proctor. Officers include: President, Mark Hoyt, Brooklyn; 1st Vice-Prest., James Horton; 2d Vice-Prest., E. R. Ladew; 3d Vice-Prest., L. H. Lapham; Sec'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; V. 60, p. 390; V. 61, p. 114, 198, 283, 663, 737; V. 62, p. 411, 415.)

United States Mortgage & Trust Co.—Chartered in 1871. Formerly *United States Mortgage Co.*, present name being assumed February 23, 1895.

STOCK.—Capital stock is $2,000,000; par, $100. Surplus and undivided profits Dec. 31, 1895, $1,036,393. DIVIDENDS.—In 1894, 6 p. c.; in 1895, 6 p. c.; in 1896, Jan., 3 p. c.; July, 3 p. c.

BONDS.—The four series of mortgage trust bonds, $1,000,000 each, are secured by deposit with trustee of first mortgages on improved city real estate "in amounts at least equal to the bonds outstanding." Assets June 30, 1896 were $13,899,389, including New York and Brooklyn City bonds, $1,636,343; mortgages, $4,993,658; other stocks and bonds, $219,323; cash on hand and in bank, $856,948.

OFFICERS.—President, George W. Young; Vice-President, Luther Kountze; Second Vice-President, James Timpson; Treasurer, Arthur Turnbull; Secretary, William P. Elliott. *Executive Committee*—Charles D. Dickey, Jr., Theodore A. Havemeyer, Charles R. Henderson, Gustav E. Kissel, Luther Kountze, James Timpson, Richard A. McCurdy.

United States Rubber.—ORGANIZATION AND PROPERTY.—Organized under laws of New Jersey in October, 1892, for the manufacture of rubber boots and shoes, etc., and either owned absolutely or permanently controlled nine out of the fifteen concerns then engaged in this business, including the American Rubber Co. of Boston, the Candee Co. of New Haven, the Goodyear Rubber Co. of Naugatuck, etc. Real estate, machinery, lasts, etc., were appraised at $5,055,000; other assets, manufactured goods, bills receivable, etc., at $6,491,900. Application 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, 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 November, but in October, 1893, changed to January and July; 1894, Jan., 5⅓ per cent; July 4 per cent; in 1895, 8 p. c.; in 1896, Jan., 4 p. c.; July, 4 p. c. ON COMMON.—The first dividend on common stock was paid in March, 1895, being 2½ p. c.—See V. 60, p. 260.

ANNUAL REPORT.—Fiscal year ends March 31. The annual statement for year ending March 31, 1896, was given at length in V. 62, p. 947, 951. It stated that the earnings for the past three years from investments in other companies not paid into the treasury aggregated $1,911,697. This sum was additional to the earnings below and had been invested in merchandise employed in business.

OPERATIONS FOR THE YEAR ENDING APRIL 1, 1896.

	1896.	1895.
Gross income	$2,632,939	$2,930,243
Rent, expenses, etc	293,148	213,873
Balance	$2,339,791	$2,716,370
Dividends on preferred stock	$1,552,040	$1,552,040
Dividend, 2½ per cent, on common stock	.....	501,150
Surplus for year	$787,751	$660,180

The "gross income" in 1896 was made up of the results from operations of plants and dividends on stocks, $1,830,837; net income from sales of rubber boots and shoes, $802,101.

BALANCE SHEET APRIL 1, 1896.

Assets.		*Liabilities.*	
Cash	$448,506	Accounts payable	$311,340
Notes, etc., receivable	796,062	Preferred stock	19,400,500
Merchandise	729,209	Common stock	20,166,000
Investments	39,183,934	Due companies	869,857
		Surplus assets	410,014
Total	$41,157,711	Total liabilities	$41,157,711

DIRECTORS.—Samuel P. Colt, Robert D. Evans, James B. Ford, Charles R. Flint, J. Howard Ford, Robert M. Gallaway, William H. Hill, Henry L. Hotchkiss, Charles Stewart Smith, Charles L. Johnson, M. C. Martin, Frederick M. Shepard, William L. Trenholm, Samuel N. Williams. The officers are: President and General Manager, R. D. Evans, 1st Vice-President, James B. Ford; Secretary, Samuel P. Colt; Treasurer, Charles R. Flint. N. Y. Office, 88 Reade Street.—(V. 60, p. 260, 926; V. 61, p. 114; V. 62, p. 321, 462, 644, 871, 947, 951, 952, 1088.)

United States Sugar Refinery.—SEE V. 61, p. 1101.

Virginia & Tennessee Coal & Iron Co.—See this SUPP. p. 154.

Wells, Fargo Express.—Incorporated under the laws of Colorado January 26, 1872. Was operating June 30, 1895, on 29,460 miles of railroad, including Atchison, Erie and Southern Pacific systems. No annual reports or information. In March, 1888, this company bought the Erie Express of the New York Lake Erie & Western Railroad Company. Dividends of 8 per cent yearly were paid

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

MISCELLANEOUS. For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where payable and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Welsbach Commercial Co—Common stock, $3,500,000	....	$100	$3,500,000	.....	....	.....	.....
Preferred stock, 8 p. c. cumulative, $3,500,000	....	100	3,500,000	8	Q.—M.	.....	June 10, 1896
Welsbach Light Co.—Stock authorized, $525,125	....	5	515,932	Text.	Q.—M.	.....	June 26, 1896
Wells, Fargo & Co. Express—Stock	....	100	8,000,000	Text.	J. & J.	N. Y., Office, 63 B'way.	July 15, 1896
Western Gas—Stock $4,000,000	....	100	4,000,000	Text.	J. & J.	.....	July 15, 1896
Collateral trust 1st M., $4,000,000, gold	1893	1,000	3,656,000	.....	M. & N.	N.Y.,J.&W.S'l'gm'n&Co	May, 1933
Western Transit Co.—Bonds gu.p.&i.by N. Y. C. ext. in '94	1884	1,000	1,500,000	4½	F. & A.	N.Y., Grand Cent.Stat'n	Feb. 1, 1903
Western Union Telegraph—Stock	....	100	95,370,000	See text.	Q.—J.	N. Y., Office, 195 B'way.	July 15, 1896
Real est. bds., g., (lien on W.U.Bldg., N.Y.C.)s.f.(not.dr.).	1872	1,000	1,163,000	7 g.	M. & N.	N. Y., Union Trust Co.	May 1, 1902
Debentures (if drawn, surrender is optional) c&r	1875	1,000	4,920,000	7	M. & N.	N.Y., Treasurer's Office.	May 1, 1900
Debentures, sinking fund 1 per cent, drawn at 100 c	1875	£100&c	800,928	6 g.	M. & S.	London,Morton,R.& Co.	Mch. 1, 1900
Collateral Trust bonds c*	1888	1,000	8,401,000	5	J. & J.	N. Y., Office, 195 B'way.	Jan. 1, 1938
Westinghouse Electric & Manufactur'g.—Old com. stock	....	50	179,150	.....	.....	.....	.....
Assenting stock	....	50	8,195,126	.....	.....	.....	.....
First pref. ($4,000,000) stock, 7 p.c., cum.(see remarks)	....	50	4,000,000	7 per an.	Seetext.	N. Y., Office, 120 B'way	July 1, 1896
U. S. Electric Light Co. bonds ($50,000 paid yearly)	....	.....	500,000	6	M. & N.	.....	In 15 years.
Collateral trust, $1,250,000	....	1,000	250,000	5	J. & J.	.....	1905
Old scrip for dividend	....	.....	194,560	.....	M. & S.	N. Y., 120 Broadway.	Sept., 1900
Wheeling Bridge & Terminal. Ry—First mortgage,gold. c*	1889	1,000	2,000,000	6 g.	J. & D.	Dec. '91 coup. last paid.	Dec. 1, 1939
Second mortgage (income till March, 1892), gold	1890	1,000	1,500,000	6 g.	M. & S.	None paid.	Sept. 1, 1940
Wheel. L. Erie & Pittsb. Coal—1st M., gold, red. at 105..c*	1889	1,000	877,000	5 g.	J. & J.	N. Y.,Mercantile Trust	Jan. 1, 1919
Whitebreast Fuel—Common stock, $1,200,000	....	100	780,000	.....	.....	N. Y., Office, 18 B'way.	Oct. 1, 1891
Preferred stock, $800,000	....	100	520,000	.....	.....	.....	Feb. 1, 1894
Scrip for preferred stock dividends 1893-'94	....	.....	41,600	6	....	.....	.....
Gen. M., (now 1st) gold, s. f., $30,000, drn. at 110.c*&r.	1888	1,000	480,000	6 g.	J. & D.	See CHRON.,v.62,p.1140	June 1, 1908
Iowa & Ill. Coal 1st M., gold, guar., s. f., red. at 110..c*	1890	1,000	560,000	6 g.	J. & D.	do do	June 1, 1920
Winona Bridge—1st M., gold, s.f., red. at 110 aft. Mar '98.	1890	1,000	385,000	5 g.	M. & S.	N. Y., J. Walker & Son.	Sept. 1, 1915
Henry R. Worthington (Pump)—Common stock	....	100	5,500,000	.....	....	Paid 3½ p. c. May 1, '95	May 1, 1895
Preferred as to assets and dividends 7 p. c. cum.	....	100	2,000,000	7 per an.	M. & N.	N. Y., Guaranty Tr. Co.	May 1, 1896

for many years, but the semi-annual dividend paid in July, 1894, was reduced to 3 p. c.; in 1895, 6 p. c.; in 1896, Jan., 3 p. c.; July, 3 p. c. Stock was increased $1,750,000 January 1, 1894, to $8,000,000. New issue paid to Southern Pacific for express privileges for 21 years. Loans and bills payable June 30, 1895, $212,218; miscellaneous liabilities, $288,786; cash, $412,906; due from agents, $116,515. In year 1894-95 total freight revenue, $6,544,500; operating expenses were as follows: Conducting transportat on, $5,751,186; general expenses, including salaries, insurance, etc., $625,817; balance net from freight, $167,497.

Welsbach Commercial Co.—Organized to sell incandescent lamps manufactured for use in the United States. Controls Welsbach Light Co. by ownership of majority of its capital stock, 105,025 shares, par, $5 per share. Company also controls American Incandescent Gaslight Co. and Manhattan Incandescent Light Co. Capitalization, $7,000,000 of stock, one half preferred cumulative 8 p. c.; then common is to receive 8 p. c.: then both share pro rata. See balance sheet of May 30, 1896, in V. 62, p. 1137. DIVIDENDS.—*On preferred* in 1896, March, 2 p. c.; June, 2 p. c. (V. 61, p. 28; V. 62, p. 1137.)

Welsbach Light.—A consolidation in 1892 of three companies. This company manufactures the Welsbach lamps, and is controlled by the Welsbach Commercial Co. In 1895 the annual output was 2,500,000 lights, but the manufacturing facilities have been enlarged to an annual capacity of 5,000,000.

DIVIDENDS—In June, 1893, first dividend, 2 p. c.; in 1894, 16 p. c.; in 1895, 70 p. c.; in 1896, March, 20 p. c.; June, 20 p. c.

EARNINGS.—The report for the fiscal year ending April 30, 1896, read at the meeting, July 10, showed net earnings, $506,939; four quarterly dividends, $412,740; inventories and interest on bonds charged off, $60,067; balance, surplus, $34,132, making the total undivided profits, $135,331. Office, Drexel Building, Philadelphia.

Western Gas Co. (Milwaukee).—Organized in 1893 under the laws of New York. Owns entire capital stock of Milwaukee Gas Light Co., this latter company being entirely free from encumbrances.

BONDS.—The collateral trust bonds are secured by deposit of all the capital stock of Milwaukee G. L. Co. Mortgage is for $4,000,000; unissued bonds being reserved for extensions and improvements.

DIVIDENDS.—In 1895, Jan. (1st div.), 2 p. c.; July, 2 p. c.; in 1896, Jan. 2½ p. c.; July, 2½ p. c.

EARNINGS.—Of Milwaukee Gas L. Co. for 6 months ending June 30, '96, net, $201,568, against $192,263 in 1895. In year ending Dec. 31, 1895, net, $417,781; in 1894, net, $366,735; fixed charges Western Gas Co., $179,790.

Western Transit Co.—Owns piers in Buffalo, N. Y., fleet of 15 steamers and also barges used on the Great Lakes. Has valuable real estate in Buffalo. The N. Y. Central owns 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 American Union, 60 per cent in new West. Un.. for At. & Pac. stock and a stock distribution of 48½ per cent to West. Union shareholders.

In November, 1887, an issue of $5,000,000 of stock was made in payment for the telegraph system of the Baltimore & Ohio Telegraph Co.

In October, 1892, the stockholders voted to increase the stock from $86,200,000 to $100,000,000, of which $8,620,148 was then paid as scrip div. to represent surplus earnings expended on the property.

In July, 1894, $550,000 stock was issued for purchase of American Rapid Tel. Co. lines, until recently operated under lease.

Union Pacific Privileges.—For Supreme Court decision in November, 1895, see V. 61, p. 926, 968.

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, 1895, the following stocks (par value) were pledged for the collateral trust bonds: Gold & Stock Telegraph, $1,038,800; International Ocean Telegraph, $1,93),-800; N. Y. Mutual Telegraph, $2,383,900; and *bonds*, Mutual Union Telegraph, 6s, $3,043,000.

LEASED COMPANIES.—Under leases the company aside from other rentals pays interest and dividends as below. On June 30, 1894, the company owned the following amounts of the several issues included below as outstanding: Franklin Tel., $632,900; Gold & Stock Tel., $2,482,600; Int. Ocean Tel., $1,954,900; N. Y. Mutual Tel., $2,238,900 Pacific & At. Tel., $1,457,500; Southern & At., $390,475; Mutual Union Tel. 6s, $3,043,000, etc.

Company, &c.	*Lease expires.*	*Amount.*	*Int. or div. %*	*Period.*	*Bonds mature.*
Am. Tel. & Cable stock.	1932	$14,000,000	5	Q—M	No bonds.
Empire& Bay State, st'k	1989	300,000	4	Q—M	No bonds.
Franklin Tel. stock	1975	1,000,000	2½	M&N	No bonds.
Gold & Stock Tel. stock.	Jan.,1981	5,000,000	6	Q—J	.....
Bonds $500, not mort.		500,000	6	M&N	May 1,1895
Intern.Ocean Tel.stock.	Jan.,1981	3,000,000	6	Q—J	No bonds.
N.Y.Mut.Tel.stock($25)	Feb.,1982	2,500,000	6	....	.....
Mutual Un. Tel. 1st ..		10,000,000	6g.	M&N	May, 1911
Northw. Tel. stk. ($50).	My7,1980	2,500,000	¶	J&J	.....
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 bonds.
Sou. & Atl. stock ($25).	999 years	948,875	5	A &O	No bonds.

¶ Dividends increase ⅛ p.c. yearly to 6 p. c. in 1897 and afterward.

DIVIDENDS.—In 1887 2 per cent; from Oct., 1888, to July, 1896, inclusive, 5 per cent per annum. In January, 1890, an extra dividend of ¾ of one per cent was paid and on Dec. 3, 1892, a stock div. of 10 p. c. Total estimated surplus June 30, 1896, $7,703,657, against $7,447,476 (actual) in 1895.

ANNUAL REPORT.—Fiscal year ends June 30. Statement for 1894-95 was in V. 61, p. 660. In the 1895-96 figures given below, the March quarter earnings are *estimated*.

Year ending June 30.	1895-96 $	1894-95. $	1893-94. $	1892-93. $
Revenues for the year	.....	22,218,019	21,852,655	24,978,443
Oper.exp's,rent.,t'xes,&c.	.....	16,076,629	16,060,170	17,482,406
Net profits	5,997,780	6,141,390	5,792,485	7,496,037
Dividends paid	4,767,796	4,767,734	4,740,064	4,631,820
Interest on bonds.	893,812	893,822	891,616	893,386
Sinking funds	39,991	39,991	39,991	39,991
Total disbursements	5,701,599	5,701,547	5,671,671	5,565,197
Balance of profits	296,181	439,843	120,814	1,930,840

The following table shows the property and business of the company:

Year.	Miles of Poles&C'bl's.	Miles of Wire.	No. of Offices.	Messages.	Receipts.	Profits.
1866-67..	46,270	85,291	2,565	5,879,282	$6,568,925	$2,624,919
1879-80..	85,645	233,534	9,077	29,215,509	12,782,894	5,833,937
1890-91..	187,981	715,591	20,098	59,148,343	23,034,326	6,605,587
1891-92..	189,576	739,105	20,700	62,387,298	23,706,404	7,398,545
1892-93..	189,936	769,201	21,078	66,591,858	24,978,443	7,496,037
1893-94..	190,303	790,792	21,166	58,632,237	21,852,655	5,792,485
1894-95..	189,714	802,651	21,360	58,307,315	22,218,019	6,141,389

Office, 195 Broadway, New York City. (V. 60, p. 42, 82, *301*, 481, 1060; V. 61, p. 474, **660**, 926, 968, 1066; V. 62, p. *232*, 504, 1098.)

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 railways, arc 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. The company owns exclusive rights to the Tesla patents on alternating currents.—V. 61, p.25, 153. Agreement with the Baldwin Locomotive Works was announced in August, 1895.—V. 61, p. 241.

In March, 1896, an agreement was made with the General Electric Co. for pooling patents. See V. 62, p. 502, 635, 1040.

In 1891 by exchange of stock secured 14,624 shares of the United States Electric Lighting Company out of a total of 15,000.

CAPITAL STOCK.—Stock authorized is $15,000,000, increased from $10,000,000 in June, 1896, to provide for improvements made and future needs V. 62, p. 689, 104; V. 63, p. 31. Of this, $3,000,000, making assenting stock $8,195,126, was listed in July, 1896. All classes have same voting power. The first preference stock carries cumulative dividends of 7 per cent per annum, with right to participate equally with other stock after the same shall have received 7 per cent, and preferential as to principal. See wording of preferred certificate in editorial of May, 1893, SUPPLEMENT.

DIVIDENDS.—On preferred from Feb., 1892, to July, 1896, inclusive, at rate of 7 per cent per annum.

ANNUAL REPORT.—Fiscal year ends March 31. Report for 1894-5 in V. 60, p. 25, showed net earnings from business, $734,699; from other sources, $67,710; total, $802,409, against $1,640,809 in 1893-94; interest paid on bonds and scrip, $69,061; dividends on pref. stock, $274,059. Total to credit of income account as per balance sheet Mar. 31, 1895, $3,979,400. *Current liabilities* March 31, 1895—Accounts payable, $403,017; bills payable, $379,222; bills receivable under discount, $396,972; accounts receivable, $2,146,131; bills discounted secured by collateral, $1,265,000. *Current assets*—Cash, $202,881; bills receivable, $80,134; (there were also bills receivable under discount $396,972;) accounts receivable, $2,146,131.

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 Westinghouse, Jr.; Vice-Presidents, Lemuel Bannister, George W. Hebard; Treasurer, P. F. Kobbé. N. Y. office is at 120 Broadway.—(V. 60, p. 561, 606; V. 61, p. **25**, 153, 241, 871; V. 62, p. 502, 635, 689, 1040, 1042; V. 63, p. 31.

Wheeling Bridge & Terminal Railway.—Owns a railway bridge at Wheeling, W. Va., completed in 1891, and about 10 miles of terminal track, connecting with the Cleveland & Pittsburg, Cleveland Lorain & Wheeling and Wheeling & Lake Erie on Ohio side, and Baltimore & Ohio, Ohio River Railway and Pittsburg Wheeling & Kentucky (Pennsylvania system) on the Wheeling side. An extension of 3 miles from Wheeling to Benwood was completed in March, 1895, with receiver's certificates, since paid off. STOCK.—Authorized $1,500,000; par, $100. No reorganization plan to April, 1896. C. O. Brewster is receiver. EARNINGS.—For year ending Dec. 31, 1895, gross, $100,042; net, $41,347. In 1894, gross, $67,813; net, $20,458.

Wheeling Lake Erie & Pittsburg Coal. } See this SUPPLE-
Whitebreast Fuel. (Plan V. 62, p. 1140. } MENT, page 154.

Winona Bridge. See RAILROADS.

☞ *For Securities Outstanding see the tables on pages 141 to 152, inclusive.*

American Electric Heating.—A consolidation in March, 1896, of prominent electric heating companies. Capitalization—Stock $10,000,000 (par $50) and $500,000 of 15-year 5 per cent income bonds, which are to be cumulative after Jan. 1, 1898. President J. Murray Forbes, office, 611 Sears building, Boston. See full statement V. 62, p. 587, 634.

American Straw Board.—Incorporated under the laws of Illinois. In 1893, dividends, 2 per cent, paid in March and June, but none since—See V. 62, p. 587. Total issue of bonds was $1,250,000; retired by sinking fund to April, 1896, $350,000.

ANNUAL REPORT—Report for 1895 in V. 62, p 317; total output 73,534 tons and gross income $2,575,000, against $2,199,000 in 1894.

	1895.	1894.	1893.	1892.
Profits	$93,473	$52,640	$342,176	$723,201
Per cent on stock	1·55	0·87	5·70	12·10

Bills payable were $370,000 and total surplus Jan. 1, 1896, $146,092. General office, Old Colony Building, Chicago. (V. 58, p. 42, **262**; V. 60, p. **300**; V. 62, p. 137, **317**, 587.)

American Type Founders Co.—ORGANIZATION.—Incorporated in 1892 under laws of New Jersey to carry on the business of manufacturing and selling type. See CHRONICLE V. 55, p. 625 aad adv. Early in 1896 over 98 per cent in interest of the stockholders, acting on the statement in V. 61, p. 1106, agreed to exchange the $5,000,000 common and $4,000,000 preferred stock at 15 for the common and 75 for the preferred into new common stock, making $3,750,000 in all.—V. 62, p. 682.

Dividends on preferred in 1893: Feb., 2 p. c.; May, 2 p. c.; none since.

ANNUAL REPORT.—The report for the year ending Aug. 31, 1895, was in V. 61, p. 748.

N. Y. Office, 27 William St.—(V. 61, p. **748**, 829, 1106; V. 62, p. 682.)

Atlas Tack.—A Massachusetts corporation of 1891: Capitalization: stock, $700,000; 1st mortgage 6s, Boston Safe Deposit & Trust Co., trustee, $300,000. Thomas J. Lathrop and James P. Stearns made receivers in 1896.—See V. 62, p. 867, 1176. Total liabilities, $887,000.

Barney & Smith Car.—Incorporated in 1892 under laws of West Virginia to succeed a company established in 1894 at Dayton, O. Stock and bonds listed in New York January, 1893. Dividends on common, in 1893, 5 per cent; on preferred 8 per cent quarterly till March, 1895; since none to July, 1896.

Bay State Gas Co.—Incorporated in 1889 under the laws of New Jersey, mainly for the purpose of amalgamating the 14 companies supplying gas to the city of Boston. V. 59, p. 967. There is also a Delaware corporation. See V. 61, p. 924. In 1895 the rights to manufacture "acetylene" for Boston were acquired. See V. 61, p. 1107. As to Massachusetts Pipe Line Gas Co. in June, 1896, see V. 62, p. 1139, and V. 63, p. 116.

STOCK.—Stock increased from $5,000,000 to $15,000,000 in October, 1895, to acquire "certain gas properties; par, $50."—V. 61, p. 610.

BONDS.—The mortgage of 1889 is for $12,000,000 gold bonds, of which $7,000,000 were secured by deposit with the Mercantile Trust Co., trustee of practically all the stock of the Boston, South Boston, Roxbury and Bay State (of Mass.) gas-light companies of Boston, said to have cost over $10,000,000. Of the balance ($5,000,000), $3,000,000 were reserved to acquire other gas companies upon certain terms and $2,000,000 for improvements. Each registered $1,000 bond is entitled to 5 votes. There is an annual sinking fund of one per cent of the entire issue, and bonds can be drawn at 105. All the bonds issued are deposited with Mercantile Trust Co., N.Y., which issues its Boston United Gas trust certificates therefor.—(V. 59, p. 967; V. 60, p. 431, 522, 873; V. 61, p. 610, 793, 924, 1107; V. 62, p. 318, 868, 1086, 1139.

Boston & Montana Mining.—V. 62, p. 363.

Brunswick Company.—Owns real estate and water front in Brunswick, Ga., and stocks in local cos. Stock, $5,000,000; par, $100. On Jan. 10 this company was placed in the hands of J. N. Talley, of Macon, as receiver, on the application of the Knickerbocker Trust Company, of New York, holding $300,000 first mortgage 6 per cent gold bonds of 1891.—V. 62, p. 185.

Cambria Iron Co.—Incorporated in 1852 in Pennsylvania under perpetual charter. Owns blast furnaces, rolling mills, steel works, etc., at Johnstown, Pa.

STOCK.—Capital stock is $7,974,550 (par $50), having been increased in June, 1895, from $5,000,000. See V. 60, p. 1057; V. 62, p. 277.

REPORT for the year ending Oct. 31, 1895, shows total income $719,331; paid dividends (4 per cent), $200,000; guarantee on new stock issue $100,000; betterments, etc., $293,185; leaving a surplus of $124,146; balance to credit of profit and loss Oct. 31, 1895, $3,728,100. The business of the company increased nearly 23 per cent in value during the year, the total amounting to 270,513 tons, valued at $7,001,045. V. 60, p. 1057; V. 62, p. 277.

Canton Company.—A land improvement company owning property at Baltimore, Md. The Union RR. second mortgage sinking fund, amounting June 1, 1895 to $469,009, remains the property of the Canton Co., but is held by the mortgage trustee till the bonds assumed by the Northern Central shall be paid off at maturity on May 1, 1900. From the first mortgage sinking fund, $672,455, received in 1894-95, a dividend of $15 per share ($498,945) was paid. All debts having been paid, considerable sums are from time to time applied to the purchase of the company's stock. For year ending May 31, 1895, the income from house rents, sale of lands and other ordinary sources, was $121,988; sundry expenses $63,820. Total in bank May 31, 1895, $47,795.

Cataract Power & Conduit. See V. 62, p. 1138.

Central Coal & Coke Co. of Kansas City, Mo.—Stock listed on the New York Stock Exchange in June, 1895. This company, organized under the laws of Missouri April 16, 1893, is engaged in Missouri, Texas and Arkansas in the mining of coal and the manufacture of coke, lumber, railway ties, &c. It has nine coal shafts in operation, with a reported annual output of about 1,000,000 tons of bituminous coal; also two saw and planing mills, having a capacity of 45,000,000 feet per annum. The capital stock is $3,000,000, of which $1,500,000 is preferred 5 per cent cumulative. There are $560,000 of bonds. V. 62, p. 868.

Dividends have been paid for many years; from 1893 to April, 1896, at rate of 4 per cent per annum. A stock dividend of 12½ per cent was paid in 1895.

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. For year ending May 31, 1896, gross receipts were $160,949; maintenance of canal, $47,768; net, $113,181; interest charges, $104,488; balance, surplus to contingent fund, $9,063. Stock, $1,903,238; par, $50. President, Joseph E. Gillingham.

Chicago & Atchison Bridge Co.—Owns a railway and highway toll bridge across the Missouri River at Atchison, Kansas, which was used by several railway companies. Approach to bridge was washed away in the fall of 1894. There are 2d 7s for $142,550. First mortgage coupons due Jan. 1, 1895, and since remain unpaid. *Bondholders' Committee.*—F. W. Pelton, John J. Shipherd, H. P. Eells (all of Cleveland), James J. Higginson (N. Y.) and George S. Morison (Chicago. Depositaries: Central Trust Co. of N. Y. and Citizens' Saving & Loan Association, Cleveland, O. See CHRONICLE of Jan. 25, 1896.—V. 61, p. 558. Agents N.Y. City, W. & J. O'Brien.—V. 62, p. 185, 588.

Chicago Economic Fuel Gas Co.—Organized in 1890 in interest of Chicago Gas Co. The maximum price to be charged for illuminating gas, as fixed by ordinance, is $1 10 per thousand cubic feet; for fuel gas 60 cents per thousand cubic feet. Annual royalty to the city of 3 per cent of gross revenue from illuminating gas and 5 per cent from fuel gas. Stock $5,000,000, par 100.

BONDS.—The mortgage of 1893 is for $5,000,000 (trustee, Central Trust Co., N. Y.); the balance unissued can be used only for extensions, equipments or betterments to the amount of 90 per cent thereof. Sinking fund is 2 per cent of surplus earnings yearly, bonds to be bought at not over 105. (V. 54, p. 366, 405, 799.)

Chicago Edison Co.—See V. 62, p. **987**, 1138.

Colorado Coal & Iron Development.—Formerly controlled by Col. Coal & Iron Co. Stock (par $100), common, $6,000,000, of which $500,000 held by trustee for benefit of stockholders—see below; preferred, $500,000, non-cumulative, 5 per cent. See full statement to N. Y. Stock Exchange in December, 1892, in V. 55, p. 1112. John L. Jerome was appointed receiver June 24, 1896. Coupons due Jan. 1 and July 1, 1896, were purchased. See V. 63, p. 29. President, Henry H. Truman; New York Office, 40 Wall St.—V. 59, p. 780, 1141; V. 61, p. 661; V. 63, p. 29.

Comstock Tunnel Co.—Owns Sutro Tunnel on Comstock 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, 1½ per cent; none since. Report for year ending August 31, 1895, was given at length in V. 61, p. 747, 752. New York office, No. 70 Broadway. Franklin Leonard, President.—V. 60, p. 748; V. 61, p. **747**, **752**.

Consolidated Electric Light.—The property of this company in New York and Pittsburg is leased to the Westinghouse Electric Company for $150,000 per annum and one cent royalty on every incandescent electric lamp manufactured by the lessee. For statement made to New York Stock Exchange on listing stock, see CHRONICLE, V. 48, p. 428. The last of the debentures was paid Jan. 1, 1895.

Consolidated Ice.—Organized as stated in V. 62, p. 908, in May, 1895, under laws of Maine, and has purchased control of various ice properties, including Knickerbocker, National, Ridgewood, Consumers, Montauk, Dealers and Standard, of New York, and a large number in Maine. Capitalization is $6,000,000 common stock and $3,500,000 preferred 6 per cent cumulative. Directors in V. 62, p. 1040.—V. 62, p. 908.

(Wm.) Cramp & Sons' Ship & Engine Building Co.—Incorporated in Pennsylvania in 1871-72 to take over the business established by Wm. Cramp in 1830. The company, in March, 1896, issued a statement for the nine months ending Jan. 31, 1896, showing gross receipts of $3,817,494, and net over expenses, taxes, insurance and sinking fund of $273,795. The statement said that while the results of the business would justify the declaration of the regular dividend, it had been thought best to fund the floating indebtedness to the extent of $1,500,000, payable at the rate of $50,000 a month, beginning with the 1st of August next, and in order to meet these payments to discontinue dividends for the present. There is also a "shipyard" first mortgage for $260,000 of 6 per cent bonds due July 31, 1900, of which $192,000 are outstanding. The company believed dividends may be resumed before the end of the current year. Fiscal year ends April 30. Dividends paid in recent years: 1891, 8 p. c.; 1892, 8 p. c. and 20 p. c. in stock; 1893, 10 p. c.; 1894, 8 p. c. and 10 p. c. extra; 1895, 7 p. c.; in 1896 March dividend was passed.—V. 62, p. 504.

Denver Union Water Co.—A consolidation in October, 1894, of the Denver Water Company and the Citizens' Water Co. Controls the water supply of the city of Denver, Col., and vicinity. Capital stock is $5,000,000 *common* and $2,500,000 of 5 p. c. non-cumulative *preferred*. Bonds for $7,000,000 were issued to pay for property of old companies which were sold under foreclosure. (V. 59, p. 738.)

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, $1,448,000 had been purchased and canceled prior to Jan. 1, 1896, at prices ranging from 29 to 39½ per cent. In October, 1892, 2 per cent interest was paid; in 1893, 2 p. c.; in 1894, 2 p. c.; in 1895, April, 1 p. c.; Oct., 1 p. c.; in 1896, Apr., 1 p. c., at Central Trust Co., N. Y. James McMillan, Detroit. Pres.—V. 60, p. 606; V. 62, p. 683.

Detroit Union RR., Depot & Station.—Owns 40 acres of terminal property at Detroit, Mich., including 3½ miles steel track, freight house, grain elevator, etc., all except the elevator leased to the Wabash, the Flint & P. M. and the Detroit Lansing & Northern RR. companies at a fixed rental of $94,727 yearly. In year 1895 receipts from rentals, elevator, etc., were $149,584; expenses, including taxes, insurance and expense of elevator, $26,907; net income applicable to dividends, $122,677. Dividends for five years, 1891-95, averaged 5¼ per cent. Jan. 1, 1896, there was no funded nor floating debt. James F. Joy, President.—V. 53, p. 59; V. 54, p. 725.

Equitable Gas Light Co. of New York.—Incorporated March 9, 1882. Owns three blocks between Thirty-ninth and Forty-second streets, First Avenue and East River; also 32 lots between Fifty-eighth and Fifty-ninth streets and Tenth and Eleventh avenues, and four lots southeast corner Eleventh Avenue and Fifty-ninth Street. Total assets January 1, 1889, $6,185,870, including mains about 114 miles; gas works valued at $2,501,952; real estate at $1,190,922.

DIVIDENDS.—In 1886, 5½ per cent; from 1887 to Oct., 1892, both inclusive, at rate of 8 per cent yearly; in 1893, 9 p. c.; in 1894, 12 p. c.; in 1895, 12 p. c.; in 1896, Jan., 3 p. c.; Apr., 3 p. c.; July, 3 p. c.

In 1896 $200,000 bonds were issued for extensions. Office, 340 Third Avenue. (V. 48, p. 129; V. 54, p. 643; V. 62, p. 413.)

Fort Street Union Depot (Detroit.)—Owns depot property at Detroit, Mich., which is leased in perpetuity to the Wabash, the Flint & Pere Marquette, the Detroit Lansing & Northern and the Canadian Pacific. The lease provides for the payment of a net rent which shall be equivalent to all the annual charges and 5 per cent per annum upon the total cost of all the property, to be paid by the lessees in monthly instalments. Stock, $1,000,000; par, $100. Bills payable to complete the work were on Jan. 1, 1895, $308,694. Bonds listed in New York in May, 1893. In 1894 gross earnings were $126,985; net, $118,044. See adv. V. 54, Apr. 16. (V. 56, p. 887.)

Hecker-Jones-Jewell Milling.—Organized under laws of New Jersey. Its securities are as follows:

	Par.	*Interest.*	*Amount.*	*Last Div., etc.*
Common stock	$100	.....	$2,000,000	.....
1st pref. stock	100	8 Q.—M.	3,000,000	June 1, 1896
1st M., gold	1,000	6 M. & S.	2,500,000	Sept. 1, 1922

S. f. subject to call at 110 after Sept. 1, 1902. Pref. stock has preference as to both assets and dividends. Interest and dividends are

☞ *For Securities Outstanding see the tables on pages 141 to 152, inclusive.*

payable at Franklin Trust Co., Brooklyn. Dividends on preferred to June, 1896, incl., 8 per cent per annum. President, John B. Hecker. Office, Produce Exchange Building.

Interior Conduit & Insulation.—Successor in 1890 to the Interior Electrical Co. of N. Y. City. See description of property, securities, etc., in application to New York Stock Exchange June, 1895. V. 60, p. 1060. DIVIDENDS.—In 1894, June, 5 p. c. in *scrip;* in 1895, July, ½ p. c. in cash; since (?). President, Edward H. Johnson, 527 West 34th Street, N. Y. City. (V. 60, p. 301, 606, 1058, 1060; V. 62, p. 413.)

Iron Steamboat Co.—Property consists of seven iron steamboats. Dividends since 1880—In 1881, 5 per cent; in 1882 to 1884 inclusive nil; in 1885 and 1886, 3; in 1887, 2½; in 1888, nil; in 1889, 2; in 1890 2; in 1891, none; in 1892, 1; none since. Report for 1894-95 in V. 61 p. 1011. New York Office Pier 1, North River.

Jefferson & Clearfield Coal & Iron Co.—ORGANIZATION.—Organized under the laws of Pennsylvania in May, 1896, to acquire the coal and other properties of the Bell, Lewis & Yates Coal Mining Co. See V. 62, p. 908; V. 63, p. 115. The securities of the new company are included in the table on page 145 of this SUPPLEMENT. The property mortgaged consists of about 7,300 acres of lands in fee and coal rights and 4,000 acres of leasehold lands. The present capacity of the mines is about 10,000 tons per day, but the greatest amount so far shipped in one year was 1,541,000 tons.

The trustee for the first mortgage is the Guaranty Trust Co. of New York; for the second mortgage, the United States Mortgage & Trust Co. The sinking fund is 3 cents for each ton of coal mined, the payments not to be less than $50,000 per annum, and the bonds to be drawn at 105 and accrued interest, if not purchasable for less. Any bonds so purchased or drawn are to be held uncanceled by the trustee, and the interest on them invested for the sinking fund. It is estimated that with these accumulations the first mortgage bonds will be retired in twenty-three years and the second mortgage bonds in twenty-eight years and six months.

As further security for the bonds there is pledged with the Guaranty Trust Company of New York, Reynoldsville & Falls Creek RR. Co. first mortgage 6 per cent bonds $170,000, and $170,000 stock being the total capital and securities of that company. The Reynoldsville & Falls Creek RR. Co. owns about 28 miles of track, connecting the mines at Falls Creek with the following railroads: Buffalo Rochester & Pittsburg Railway, Pennsylvania Railroad, Erie Railroad, Western New York & Pennsylvania Railroad.

The $1,500,000 common stock of the company is owned by the Rochester & Pittburg Coal & Iron Company, which places the control of the output from the Jefferson & Clearfield Coal & Iron Co.'s property with the Buffalo Rochester & Pittsburg Railway Company. –V. 62, p. 908; V. 63, p. 115.

(The) Johnson Co.—This company ranks among the leading companies in the United States in the production of Bessemer steel. Its works are located at Lorain, Ohio, and Johnstown, Pennsylvania. Its first mortgage secures $2,000,000 sinking fund 6 per cent gold bonds, dated 1894, due Sept. 1, 1914, interest M. & S. A sinking fund provides for the redemption of $100,000 of the bonds annually, at 105 and interest, if they cannot be purchased for less.

The cost of the property in May, 1896, was certified to have been $4,799,000, and the average annual net profits for the past six years to have been $476,611. The total interest charge is $120,000.—See V. 62, p. 949.

Journeay & Burnham.—See V. 54, p. 192 and adv.

Madison Square Garden.—Owns in fee the block of land in New York City bounded by Madison and Fourth avenues and 26th and 27th streets, together with building thereon, containing theatre, amphitheatre, etc. Stock $2,000,000, (par $100); a majority is deposited in trust for five years with J. Pierpont Morgan, Charles Lanier and three associates. There is a second mortgage for $750,000.

Massachusetts Pipe Line.—Organized in July, 1896. See V. 63, p. 116.

Maxwell Land Grant Company.—Owns 1,714,764 acres in Colorado and New Mexico, containing coal, timber and land fit for grazing and agricultural purposes. (See map in SUPPLEMENT of March, 1889, and prior issues.) The prior lien bonds are payable at 110 at maturity, or redeemable at par from proceeds of land sales. In 1891 interest was defaulted and was paid with prior lien bonds or certificates convertible into prior lien bonds. Stock, £950,000.

National Rice Milling.—See full statement V. 55, p. 49.

New York Mutual Telegraph.—Successor to the Mutual Union Telegraph Company. The stock carries dividends of 6 per cent per annum under a lease for 99 years from February 15, 1883, to Western Union Telegraph. The Western Union gives its collateral trust bonds in exchange at par for the stock and bonds of this company.

New York Susquehanna & Western Coal.—Held in interest of New York Susquehanna & Western RR., under whose collateral trust deed of 1895 are pledged $530,000 second mortgage bonds, $90,000 preferred stock and $359,500 common stock. The first mortgage is for $500,000 6s, M. & S., due 1912.

New York & Texas Land.—This company took the lands granted to the International and Houston & Great Northern railroads, about 5,000,000 acres. June 30, 1895, company had 2,085,690 acres unsold and there was $802,080 of land scrip receivable for lands at 75. Stock outstanding $1,500,000; par $50. Agent J. S. Wetmore, No. 2 Wall St.

New York & Wilkesbarre Coal.—Organized in interest of New York Susquehanna & Western RR. and has issued $450,000 of first mortgage coupon 6s dated 1893, due Nov. 1, 1933, $500 each, interest payable M. & N. at 26 Cortlandt Street. Mortgage trustee, Continental Trust Co.

Northwest Equipment.—Owns railroad equipment costing $3,000,000, leased to North. Pacific RR. See statement to New York Exchange in CHRONICLE, V. 60, p. 73. Northern Pacific RR. reorganization plan provides for payment of 100 p. c. in cash for this company's stock. V. 62, p. 726. President, Colgate Hoyt, 36 Wall St., N. Y.

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, Coppell & Co., 24 Exchange Place. Dividends—On common in 1893, 12 p. c.; none since. On preferred 2 p. c. quarterly Jan., '93, to Jan., 1895, inclusive; then none till Apr., 1896, 2 p. c.; July, 2 p. c.

Peoria Water.—Owns water works at Peoria, Ill., purchased from the city in 1889. See full statement in CHRONICLE, V. 52, p. 535. Loans and bills payable Jan. 1, 1896, about $91,000. C. B. Gold made receiver Jan., 1894. Stock, $1,000,000; par, $100. In 1896 undergoing reorganization per plan in V. 62, p. 779. For year 1895 gross earnings from private sources were $76,155; cash warrant rentals from city, but not paid, $27,154; total, $103,310; operating expenses, including miscellaneous interest and exchange, $51,122; taxes, $4,393; net earnings, $47,694; interest on bonds, $80,940; deficit for year, $80,940.

Pratt & Whitney.—See CHRONICLE, V. 55, p. 967.

South Yuba Water Co.—Owns 18 storage lakes and reservoirs in Placer and Nevada counties, California, 12 distributing reservoirs and 500 miles of canal and pipe lines. Incorporated in California in 1854 and in New York in 1880. Supplies water for household and municipal purposes, power and irrigation, electric power and light. Area supplied about 2,000 square miles.

Mortgage trustee, Farmer's Loan & Trust Co., New York. Application to N. Y. Stock Exchange for listing bonds of 1893 was given in full in vol. 59, p. 700. For year 1895 gross, $154,230; net, $82,359; charges $33,450.

OFFICERS.—President, Warner Van Norden; Vice-President, William Dowd; Secretary, H. W. Lazelle. Offices, 45 Cedar St., N. Y.; Nevada City, Cal. and Auburn, Cal. (V. 59, p. 651, 697, 700.)

Sterling Iron & Railway.—The property of this company, in Orange County, N. Y. (and a few acres in Rockland), consists of 25,000 acres of land, with furnaces, &c. The company endorses the $471,674 bonds of the Sterling Mountain Railway. Stock is $2,300,000—par, $50. New York office, 45 William St., New York.

Stilwell, Bierce and Smith-Vaile Co.—See CHRONICLE, V. 55, p. 884.

Southern Cotton Oil.—A New Jersey corporation owning eight crushing mills in the South with an aggregate capacity of 1,825 tons of seed per day; also owns 5 refineries, etc.

In May, 1895, the capital stock was reduced from $5,000,000 (par $100) authorized, of which $4,000,000 issued, to $2,000,000 (par $50.)

DIVIDENDS.—	1889	1890-91	1892	1893	1895
Per cent.	8	0	5	5	3 June

ANNUAL REPORT.—Fiscal year ends April 30. Report for year 1895-96 showed profits for year of $30,820. In 1894-95 profits for year, $210,462; dividend due June 15, 1895, $120,000; balance, surplus for year, $90,462. Total profit and loss surplus April 30, 1896, $437,939. In 1893-94 net loss under operating, $146,011. President, Henry C. Butcher. Office, Camden, N. J. (V. 60, p. 838, 874, **1056.**)

Texas Pacific Land Trust.—Holds at present 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 1, 1896, they held 3,247,412 acres of land, $27,832 contract obligations, $149,090 bills receivable, $3,382 cash. The liabilities were: Proprietary certificates, $9,264,696; outstanding, Texas & Pacific Railway Eastern Division, land securities, $296,138; due Central Trust Company, $68,000; vouchers unpaid, $33,333. In 1895 sold 5,401 acres (against 2,533 acres in 1894) for $2,160 cash and $16,294 bills receivable; total cash receipts $55,236, including $32,485 from rentals and $19,512 from bills receivable; expenditures, $55,906. New York Office, No. 11 Pine Street.

Trow Directory Printing & Bookbinding.—Organized in 1891 under laws of New Jersey to carry on the business of the Trow Directory Co., established in 1786, and of Trow's Printing and Bookbinding Company, established in 1826. See advertisement in CHRONICLE of July 18, 1891. Quarterly dividends of 2 per cent (8 per annum) were paid on preferred stock regularly until 1893. None paid since. Fiscal year ends July 31. Report for 1894-5 was in V. 61, p. 365. DIRECTORS.—July 31, 1895: Robert W. Smith, President, N. Y. City; James G. Cannon, Vice Prest.; W. H. Bates, Secretary; Franklin W. Hopkins, Treasurer; G. P. Morosini, S. Tilghman, Philip Hathaway, R. W. Gibson. V. 59, p. 117; V. 61, p. **365.**

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 ferryboats, real estate, etc. DIVIDENDS.—In 1894 paid 4 p. c.; 1895, 4 p. c.; 1896, Jan., 1 p. c.; Apr., 1 p. c.; July, 1 p. c.

Union Type Writer.—Stock is as follows:

Class.	*Par.*	*Outstanding.*		*Dividends Paid.*
Common	....	$10,000,000	....	----------
1st pref. 7 p. c.	....	4,000,000	A.&O.	7 p. c. yearly to Apr. '96
2nd pref. 8 p.c.	....	4,015,000	A.&O.	In '95 6 p.c.; Apr.'96, 4 p.c.

Second preferred in May, 1896, was reported to carry 14 per cent of accumulated dividends.

United States Cutlery.—See V. 54, p. 1036.

Virginia & Tennessee Coal & Iron Co.—Incorporated under laws of Virginia and owns about 100,000 acres of land in the Clinch Valley coal region of Virginia, and in Perry and Letcher counties, Ky. The company leases its lands on a royalty of 10 cents per ton. There are now eight leases in operation on the 12,400 acres covered by the mortgage, and ten or fifteen more leases can be made. Capital stock is $5,000,000, of which $1,295,000 is in treasury. Gross earnings for year 1895 from royalties were $18,960; other sources, $540; operating expenses $6,500; taxes, $1,700; net earnings, $11,300; interest and other fixed charges, $7,170; balance surplus, $4,130.

Wagner Palace Car Co.—Owns and operates the Wagner cars in use on many of the most important railroad systems of the United States. V. 59, p. 360.

LATEST EARNINGS.—For quarter ending Dec. 31, 1896, gross, $815,976; net, $180,226.

EARNINGS.—Year ending June 30. 1894, gross, $4,283,259; net, $1,439,556. 1893, gross, 4,108,589; net, 759,429.

Wheeling Lake Erie & Pittsburg Coal.—Organized Aug. 7, 1888, to work coal in Jefferson Co., Ohio. Stock $1,000,000, of which $670,000 owned by Wheeling & Lake Erie Ry. Co. There is a sinking fund of 5 cents a ton for which the bonds may be called for payment at 105 and interest. Year ending June 30, 1895, the total amount received for production was $505,284, against $475,928 in 1893-94; net earnings $69,215, against $30,055; other income, $26,696; surplus over charges for year, $9,976. In year 1892-93 produced 743,521 tons of coal, but in 1893-94, owing to coal miners' strike, etc., the production fell off 13 per cent. In 1894-95 increased 45,668 tons, or 7·04 per cent.

Whitebreast Fuel.—Owns and leases coal lands on the lines of the Iowa Central and C. B. & Q. See application to New York Stock Exchange in full, CHRONICLE, V. 45, p. 676. The Iowa & Illinois Coal Co.'s bonds are redeemable $20,000 yearly at 110, and on June 1, 1907, the whole issue may be paid at same rate. In June, 1896, the bondholders (both loans) were asked to fund the June and December, 1896, coupons into coupon scrip. See official circular in V. 62, p. 1140.

(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 neccessary to pay the dividend upon the preferred stock being $140,000. Company began business without bonded or floating indebtedness, and no mortgage can be placed on the property except by a vote of holders of 75 per cent of the preferred stock. Dividends on preferred, 3½ p. c. Nov., 1893; in 1894, 7 p. c.; 1895, 7 p. c.; 1896, May, 3½ p. c. (See V. 56, p. 234.) New York office, 86 Liberty St.

NEW YORK & BROOKLYN CITY BANKS. (* State banks.)

COMPANIES.	CAPITAL. Par	CAPITAL. Amount.	Surplus at latest dates.†	DIVIDENDS. Period.	1894	1895.	Latest.	%
New York	$	$	$					
America*....	100	‖1500000	2,503,700	J. & J.	8	8	July '96.	7
Am. Exch...	100	5,000,000	2,411,100	M. & N.	7	7	May '96.	3½
Astor Place*	100	250,000	353,800	J. & J.	.....	.....	July '96.	3
Bowery*	100	250,000	593,100	J. & J.	12	12	July '96.	6
Broadway ..	25	1,000,000	1,657,200	J. & J.	12	12	July '96.	6
Butch's'&Dr	25	300,000	215,400	J. & J.	8	8	July '96.	4
Central.....	100	2,000,000	490,600	J. & J.	7	7	July '96.	3½
Chase.....	100	500,000	1,385,200	J. & J.	10	10	July '96.	5
Chatham ...	25	450,000	962,000	Q.—J.	16	16	July '96.	4
Chemical....	100	300,000	7,338,100	Bi-m'ly.	150	150	July '96.	25
Citizens'	25	600,000	401,200	J. & J.	7	7	July '96.	3½
City.....	100	1,000,000	3,329,000	M. & N.	15	15	May '96.	10
Clinton*	100	300,000	24,000	J. & J.	None	.....	Jan. '93.	2
Colonial* ...	100	100,000	46,300	.....	.....	.....	New.	
Columbia*..	100	300,000	265,800	J. & J.	8	8	July '96.	4
Commerce ..	100	5,000,000	3,686,600	J. & J.	8	8	July '96.	4
Continental.	100	1,000,000	247,600	J. & J.	6	6	July '96.	3
Corn Exch.*	100	1,000,000	1,267,300	F. & A.	12	12	Aug.'96.	6
East River..	25	250,000	145,600	J. & J.	8	8	July '96.	4
East Side*..	100	In liquid	ation.	.....	None	.....	May '93.	2½
11th Ward*.	25	100,000	217,800	J. & J.	8	8	July '96.	4
Federal*....	....	In liquid	ation.					
Fifth.....	100	200,000	316,600	J. & J.	16	16	July '96.	6½
Fifth Ave*..	100	100,000	1,121,100	Q.—J.	100	100	Jnly '96.	25
First.....	100	500,000	7,164,000	Q.—J.	100	100	July '96.	25
Fourth.....	100	3,200,000	2,132,800	J. & J.	7	7	July '96.	3½
14th Street*	100	100,000	62,000	M. & N.	6	6	May '96.	3
Franklin....	100	200,000	43,000	.....	.....	.....	.....	
Gallatin	50	1,000,000	1,646,400	A. & O.	12	12	Apr. '96.	6
Gansevoort*	50	200,000	53,800	F. & A.	.....	5	Feb. '96.	2½
Garfield.....	100	200,000	668,000	.....	.....	.....	.....	
Germ'nAm.*	75	750,000	294,600	F. & A.	6½	6	Aug.'96.	3
Germ'n Ex.*	100	200,000	604,000	May.	16	16	May '96.	16
Germania*..	100	200,000	654,800	M. & N.	10	10	May '96.	5
Greenwich*.	25	200,000	171,400	M. & N.	6	6	May '96.	3
Hamilton*..	100	200,000	61,600	J. & J.	.....	.....	July '96.	3
H'rl'm Riv.*	....	Receiver	appointe	d in M	ay, 1	894..	.....	
Hanover....	100	1,000,000	2,034,100	J. & J.	10	10	July '96.	5
Hide&L'th'r	100	500,000	122,000	.....	.....	.....	New	
Home*.....	100	100,000	79,500	J. & J.	3	6	July '96.	3
Hud. River*	100	200,000	185,600	F. & A.	6	6	Aug.'96.	3
Imp.& Trad.	100	1,500,000	5,707,700	J. & J.	20	20	July '96.	10
Irving	50	500,000	354,900	J. & J.	8	8	July '96.	4
Leather Mfr.	100	600,000	519,500	J. & J.	10	10	July '96.	5
Liberty.....	100	500,000	187,700	.....	.....	.....	.....	
Lincoln.....	100	300,000	603,200	Q.—F.	10	10	May '96.	3
Manhattan*	50	2,050,000	2,178,700	F. & A.	7	7	Feb. '96.	4
Mkt & Fult.	100	750,000	837,100	J. & J.	10	10	July '96.	5
Mechanics' .	25	2,000,000	2,203,200	J. & J.	8	8	July '96.	4
Mech. & Tr*	25	400,000	329,000	J. & J.	6	6	July '96.	4
Mercantile..	100	1,000,000	992,800	J. & J.	7	7	July '96.	3
Merchants'.	50	2,000,000	1,001,100	J. & J.	7	7	July '96.	3½
Merch. Ex..	50	600,000	174,700	J. & J.	6	6	July '96.	3
Metropolis*.	100	300,000	848,600	J. & D.	12	12	June'96.	6
Mt. Morris*.	100	250,000	125,100	J. & J.	6	None	July '94.	3
Murr'y Hill*	50	100,000	194,200	Q.—J.	16	14	July '96.	2
Mutual*	100	200,000	76,600	.....	.....	.....	.....	
Nassau*	50	500,000	277,700	M. & N.	8	8	May '96.	4
N. Amst'm*.	100	250,000	220,900	.....	.....	.....	.....	
New York..	100	2,000,000	2,027,800	J. & J.	10	10	July '96.	5
N. Y. County	100	200,000	426,500	J. & J.	8	28	July '96.	4
N. Y. N. Ex.	100	300,000	69,800	F. & A.	6	6	Feb. '96.	3
Ninth.....	100	750,000	365,200	J. & J.	6	6	July '96.	3
Nine'th W'd*	100	100,000	29,800	J. & J.	6	6	July '96.	3
N. America..	70	700,000	582,500	J. & J.	6	6	July '96.	3
Oriental* ...	25	300,000	417,700	J. & J.	10	10	July '96.	5
Pacific*	50	422,700	474,700	Q.—F.	8	8	Aug.'96.	2
Park.....	100	2,000,000	3,231,100	J. & J.	10	10	July '96.	5
People's* ...	25	200,000	265,800	J. & J.	10	10	July '96.	5
Phenix	20	1,000,000	360,900	J. & J.	6	6	July '96.	3
Plaza*.....	100	100,000	106,200	.....	.....	.....	New	
Prod. Exch.*	100	1,000,000	322,600	A. & O.	6	6	Apr. '96.	3
Republic ...	100	1,500,000	913,100	J. & J.	8	8	July '96.	4
Riverside*..	100	100,000	95,400	Q.—J.	.....	6	July '96.	1½
Seaboard ...	100	500,000	266,800	J. & J.	6	6	July '96.	3
Second.....	100	300,000	655,900	J. & J.	10	10	July '96.	6
Seventh	100	300,000	101,900	J. & J.	6	6	Jan. '96.	3
Shoe & L'thr	100	1,000,000	88,700	J. & J.	6	None	July '94.	3
Sixth	100	200,000	347,700	J. & J.	12	12	July '96.	6
Southern....	100	500,000	525,700	In liqui	datio	n.		
Standard ...	100	200,000	30,000	.....	.....	.....	New	
State*.....	100	100,000	43,800	.....	.....	.....	.....	
State of N.Y*	100	1,200,000	496,300	M. & N.	6	6	May '96.	3
Third	100	1,000,000	268,500	J. & J.	None	None	July '90.	2½
Tradesmens	40	750,000	83,900	J. & J.	2	None	Jan. '94.	2
Twe'f.Ward*	100	200,000	141,100	J. & J.	.....	.....	July '96.	3
23d Ward*..	100	100,000	32,600	F. & A.	.....	2½	Feb. '96.	2½
Union.....	100	1,200,000	535,000	.....	.....	.....	New	
Union Sq.*..	100	200,000	246,000	.....	.....	.....	.....	
U. States....	100	500,000	516,800	Q.—J.	None	None	July '93.	2
Western	100	2,100,000	360,300	.....	3	None	Jan. '94.	3
West Side*..	100	200,000	320,800	J. & J.	12	12	July '96.	6
Yorkville*..	100	100,000	85,500	.....	.....	.....	New	
Brooklyn								
Bedford *...	100	150,000	118,664	J. & J.	8	8	July '96.	4
Broadway*.	100	100,000	117,626	J. & J.	6	6	July '96.	3
Brooklyn*..	100	300,000	194,549	J. & J.	8	8	July '96.	4
City.....	50	300,000	687,448	J. & J.	20	20	July '96.	10
8th Ward*..	100	100,000	37,693	.....	.....	.....	.....	
5th Avenue*	100	100,000	59,043	J. & J.	6	5	July '96.	2½
First.....	100	300,000	918,000	J. & J.	16	(!)	Jan. '96.	(!)
Fulton*.....	40	200,000	209,133	J. & J.	8	8	July '96.	4
Hamilton*..	100	100,000	55,721	J. & J.	6	5	July '96.	2½
Kings Co* ..	100	150,000	106,562	J. & J.	7	7	July '96.	3½
Long Isl'd*.	100	400,000	125,760	J. & J.	6½	6	July '96.	3
Manufac'rs'	30	252,000	345,254	J. & J.	8	8	July '96.	4
Mechanics'*	50	500,000	581,611	J. & J.	12	12	July '96.	6
Mech.&Tra*	100	100,000	198,338	J. & J.	10	10	July '96.	5
Nassau.....	100	300,000	571,688	J. & J.	12	12	July '96.	6
North Side.*	100	100,000	129,916	J. & J.	.....	6	July '96.	3
Peoples'*...	50	100,000	97,711	.....	.....	.....	.....	
Scherme'h.*	100	100,000	58,813	.....	.....	.....	Op'd Oct. '94.	
17th Ward*.	100	100,000	84,270	F. & A.	7	6	Aug.'95.	3
Sprague	100	200,000	195,000	J. & J.	6	6	July '96.	3
26th Ward.*	100	100,000	66,041	J. & J.	6	6	July '96.	3
Union*.....	100	100,000	58,162	J. & J.	.....	4	July '96.	2
Wallabout*.	100	100,000	45,202	J. & J.	5	5	July '96.	2½

† May 7, 1896, for National and May 27, 1896, for State banks.

‖ Cap. stock reduced from $3,000,000 in Oct., 1895, and 2 per cent extra dividend paid in Jan., 1896, on account thereof. (See V. 61, p.660.)

NEW YORK AND BROOKLYN TRUST COMPANIES.

COMPANIES.	CAPITAL. Par	CAPITAL. Amount.	Surplus & Undiv'ed Profits J'ne 30, 96	DIVIDENDS paid in 1894 & 1895 and also last dividend. Period.	'94.	'95.	Last Paid.	%
		$	$					
Atlantic.....	100	1,000,000	644,080	Q.—J.	12	11	July, '96.	2
Brooklyn	100	1,000,000	1,410,999	Q.—J.	20	17	July, '96.	4
Central	100	1,000,000	6,242,995	Bi-mon	50	50	July, '96.	15
Continental..	100	500,000	355,309	Q.—J.	3	6	July, '96.	1½
Farm. L. & Tr.	25	1,000,000	4,340,175	Q.—F.	30	30	May, '96.	10
Franklin.....	100	1,000,000	894,235	Q.—J.	8	8	July, '96.	2
Guar.Tr.,N.Y.‖	100	2,000,000	2,376,727	Jan.	7	8	Jan., '96.	9
Hamilton	100	500,000	474,361	Q.—F.	8	8	May, '96.	2
Kings County.	100	500,000	677,362	Q.—F.	8	8	May, '96.	2
Knickerbock'r	100	1,000,000	514,094	J. & J.	6	6	July, '96.	3
Long I.L.&Tr.	100	500,000	381,577	Q.—J.	8	8	July, '96.	2
Manhattan ...	30	1,000,000	390,224	J. & J.	5	5	July, '96.	2½
Man'rs',Bklyn	100	500,000	530,914	.....	.....	.....	July, '96.	2
Mercantile....	100	2,000,000	2,313,913	Q.—J. †	10	10	July, '96.	3
Metropolitan .	100	1,000,000	1,089,695	J. & J.	8	8	July, '96.	5
Nassau.....	100	500,000	242,927	F. & A.	6	6	Feb., '96.	3
N.Y. Lf. I.&Tr.	100	1,000,000	2,672,979	J. & D.	30	35	June, '96.	20
N. Y. Sec. & Tr.	100	1,000,000	1,278,116	M. & N.	10	10	May, '96.	5
People's.....	100	1,000,000	1,035,270	Q.—J. *a*	8	8	July, '96.	2
Real Estate...	100	500,000	303,326	J. & J.	6	6	July, '96.	3
State.....	100	1,000,000	969,586	J. & J.	6	6	July, '96.	3
Title Gu.&Tr..	100	*2500000	2,007,836	Q.—J.	6	9	July, '96.	2
Union	100	1,000,000	5,084,251	Q.—J.	24	24	July, '96.	8
U.S.Mort.&Tr.	100	2,000,000	1,116,021	See Mi	scel	lane	ous Cos.	
United States.	100	2,000,000	9,645,384	J. & J.	32	36	July, '96.	20
Washington..	100	500,000	484,723	J. & J.	6	6	July, '96.	3

* Increased from $2,000,000 in June, 1896.

† Changed from J.&J. in Dec., 1895.

‖ Title changed in Dec., 1895, from N. Y. Guar. & Indem. Co. to Guaranty Trust Co. of New York.

a Changed from Q.—F. in Dec., 1895.

NEW YORK AND BROOKLYN FIRE INSURANCE COMPANIES.

COMPANIES.	CAPITAL. Par.	CAPITAL. Amount.	Net Surplus, Dec. 31, 1895.*	DIVIDENDS. 1893.	1894.	1895.	Last Paid.
		$	$				
American...	50	400,000	164,885	10	10	5	Jan., '95. 5
Broadway ..	25	200,000	43,572	10	10	10	Aug., '96. 5
Citizens'	20	300,000	103,710	3½	5½	7	July, '96. 3½
Com'nw'lth .	100	500,000	163,167	3	None	6	Jan., '96. 6
Continental.	100	1,000,000	2,025,808	15·4	15·4	15·40	July, '96. 10
Eagle.....	40	300,000	659,839	10	15	15	Apr., '96. 7½
Empire City.	100	200,000	34,080	3	3	6	July, '96. 3
Farragut....	50	200,000	28,566	10	5½	5½	July, '96. 3
German Am.	100	1,000,000	2,413,087	20	20	20	July, '96. 10
Germania...	50	1,000,000	1,328,376	10	10	10	July, '96. 5
Globe.....	50	200,000	36,265	6	None	.....	July, '93. 3
Greenwich..	25	200,000	201,098	10	10	10	July, '96. 5
Hamilton...	15	150,000	68,108	6	6	6	July, '96. 3
Hanover....	50	1,000,000	217,865	10	10	7	July, '96. 3½
Home.....	100	3,000,000	1,705,455	10	10	10	July, '96. 5
Kings Co....	20	150,000	170,786	12	12	12	July, '96. 6
Nassau.....	50	200,000	206,699	10	10	10	July, '96. 5
Niagara.....	50	500,000	302,113	10	10	10	July, '96. 5
North River.	25	350,000	112,923	6	6	6	Apr., '96. 3
Pacific.....	25	200,000	193,783	10	10	10	July, '96. 5
Peter Cooper	20	150,000	126,669	10	10	10	Aug., '96. 5
Phenix.....	50	1,000,000	615,581	10	10	10	July, '96. 5
Rutgers'....	25	200,000	69,837	10	10	8	Aug., '96. 5
Stuyvesant .	25	200,000	21,110	6	6	6	July, '96. 3
Unit'd States	25	250,000	91,522	10	6	6	July, '96. 3
Westchest'r.	10	300,000	474,181	10	10	10	Aug., '96. 5
W'msb. City	50	250,000	708,970	20	20	20	July, '96. 10

* Over all liabilities, including re-insurance, capital and scrip.

GAS COMPANIES.

GAS COMPANIES.	Par.	Securities afloat.	Period.	Dividends and Interest. '94.	'95.	*Date.	%
See also "**Miscellaneous**" pages.							
Brooklyn G. L.—See	Br'klyn Union		Gas Co.	in	Mis	cellaneous.	
Brooklyn Union Gas	Co.—See Miscellaneous.						
Central G. L. Stock..	50	500,000	Q.—F.	4	4	May, '96,	1
Chic.Econ.Fuel,1stM	1,000	5,000,000	J. & J.	5g.	5g.	Jan. 1, 1916	
Citizens' Gas—See B	rooklyn Union		Gas Co.	in	Mis	cellaneous.	
Columbus, O., Gas...	100	1,069,000	M. & N.	5	5	May 20, '96,	3
1st M.g., red. at 110	1,000	1,112,000	J. & J.	5g.	5g.	July 1, 1932	
Consol. (Balt.) Gas..	100	11,000,000	J. & D.	5	5	June1, '96,	2½
Mortgage..$500 &	1,000	3,600,000	J. & J.	6	6	July 1, 1910	
Chesap. Gas, M....	1,000	1,000,000	J. & D.	6	6	June 1, 1900	
Consol., 1st m., g..	1,000	2,182,000	J. & J.	5	5	July 1, 1939	
FultonMun.Gas—See	Br'klyn Union		Gas Co.	in	Mis	cellaneous.	
Hartford City G. Lt.	25	750,000	J. & J.	8	8	July 1, '96,	4
Indianapolis Gas....	50	2,000,000	Q.—M.	12	12	June, '96,	3
1st mortgage.....	1,000	2,750,000	M. & N.	6	6	1920	
Met. G.L.(B'klyn)—See	Br'klyn Union		+as Co.	in	Mis	cellaneous.	
Mun'l Gas (Alb, N.Y)	100	2,000,000	Q.—F.	8	8	May 1, '96,	2
1st mortgage, g....	1,000	500,000	J. & J.	6	6	July 1, 1906	
Mut'l G.L.(N.Y.)—8tk	100	3,500,000	J. & J.	9	9	July 10, '96,	5
Nassau (B'klyn)—See	Br'klyn Union		Gas Co.	in	Mis	cellaneous.	
New Mem.(Tenn)G.L	100	160,000	.....	n'ne	(!)	.....	
Memphis G. L. bds.	1,000	240,000	A. & O.	7	7	Apr. 1, 1903	
New Orleans G. L...	100	3,750,000	J. & J.	7½	7½	July 15, '96,	4
1st mortgage.....	1,000	95,000	J. & J.	5	5	Various.	
Peop.(B'klyn)G.L.-See	Br'klyn Union		Gas Co.	in	Mis	cellaneous.	
Rochest'r Gas & El.—							
Common.....	.....	2,150,000	.....	n'ne	n'ne	May 1, '93,	3
Preferred.....	100	2,150,000	F. & A.	6	6	Feb. 1, '96.	3
1st cons. mort.....	1,000	2,000,000	M. & N.	5	5	Nov. 1, 1912	
Wash'n (D. C.) G. L..	20	2,600,000	Q.—F.	10	10	May 1, '96,	2½
Reg., 6, Series A, g	Var's	300,000	J. & J.	6	6	J'ne 30, '02-27	
Reg., 6, Series B, g	Var's	300,000	J. & J.	6	6	Dec. 31, '04-29	
West. Gas of Milw'ke	100	4,000,000	J. & J.	n'ne	4	J'ly 15, '96,	2½
1st coll. trust bds..	1,000	3,756,000	M. & N.	5	5	May, 1933	
Williamsburg Gas L.	—See	Brooklyn	Union	Gas	Co.	in Miscell's.	

* This column shows last dividend on *stocks*, and maturity of *bonds*.

MONTHLY GROSS EARNINGS OF PRINCIPAL RAILROADS.

	Jan.	Feb.	March.	April.	May.	June.	July.	Aug.	Sept.	Oct.	Nov.	Dec.	Total.
Ala. Gt. Southern—	$	$	$	$	$	$	$	$	$	$	$	$	$
1893.....(337 m.).	152,454	148,123	161,488	131,279	144,791	139,829	131,027	121,726	121,244	175,000	186,000	166,000	1,778,959
1894.....(337 m.).	127,000	109,000	119,000	100,000	96,000	103,000	100,000	119,000	124,000	156,003	170,896	172,361	1,495,260
1895.....(337 m.).	132,530	108,011	118,104	113,064	110,464	115,993	123,000	133,000	139,000	173,177	187,513	176,550	1,630,411
1896.....(337 m.).	121,845	103,786	120,490	102,742	111,214	*112,198	.....	.....	.....	.....	.....	.....	.....
At. Top. & S. Fe Sys—	.....	.....	.....	.....	.....	.....	2,784,054	2,795,393	3,330,569	3,426,764	3,210,229	2,805,398	.....
1893.....(6,719 m.).	2,231,930	2,042,810	2,340,936	2,393,776	2,375,629	2,085,188	1,806,732	2,441,426	2,411,454	3,154,318	2,980,059	2,817,231	28,724,489
1894....(6,719 to 6,481 m.).	2,269,296	2,044,390	2,355,235	2,356,962	2,425,525	2,108,721	2,092,808	2,394,548	2,380,164	3,066,063	2,831,619	2,797,390	29,172,724
1895.....(6,481 m.).	d2,184,664	d2,203,954	d2 271,663	d2,203,370	d2,269,910	.....	.....	.....	.....	.....	.....	.....	.....
1896....(6,481 to 6,438 m.).	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Baltimore & Ohio—	1,340,075	1,346,666	2,345,164	2,070,928	2,164,848	2,232,128	2,112,071	2,226,997	2,320,325	2,312,721	1,985,391	1,863,046	25,240,160
1893....(1,999 to 2,053 m.).	1,541,169	1,397,907	1,765,541	1,630,928	1,610,079	1,736,587	1,823,246	2,197,467	2,085,416	2,155,410	1,940,281	1,874,876	21,761,907
1894....(2,053 to 2,035 m.).	1,698,435	1,496,516	1,815,360	1,737,892	1,809,764	2,090,019	1,940,803	2,244,492	2,132,506	2,270,346	2,083,830	2,061,040	23,470,503
1895....(2,065 to 2,095 m.).	1,838,945	.....	1,857,477	1,986,416	1,963,040	.....	.....	.....	.....	.....	.....	.....	.....
1896.....(2,095 m.).	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Balt. & Ohio Southw.—	591,433	555,305	581,042	536,302	510,411	554,904	537,894	595,013	590,221	577,336	518,334	534,651	6,672,846
1893/.....(917 m.).	495,766	493,226	537,085	469,269	453,801	455,562	496,508	602,030	587,610	594,104	528,714	516,798	6,232,503
1894/.....(917 to 921 m.).	501,775	485,011	536,230	503,305	482,019	489,019	519,221	592,246	*604,767	*611,049	545,716	*545,697	c6,446,500
1895/.....(921 m.).	489,817	*478,003	535,973	*490,393	*461,946	*510,124	.....	.....	.....	.....	.....	.....	.....
1896/.....(941 m.).	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Buf. Roch. & Pittsb.—	215,690	232,949	274,089	321,686	307,951	303,856	317,310	310,456	290,982	286,183	276,908	255,097	3,393,157
1893.....(294 to 334 m.).	218,714	209,391	223,774	216,291	94,847	119,851	271,151	296,174	280,099	284,774	264,614	253,511	2,733,211
1894.....(334 m.).	238,208	181,731	255,984	246,775	231,502	261,934	291,719	275,015	267,485	237,687	300,519	264,600	3,053,142
1895.....(334 m.).	235,914	215,262	231,107	282,339	264,140	*295,341	.....	.....	.....	.....	.....	.....	.....
1896.....(344 m.).	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Burl. Ced. R. & No.—	324,647	295,622	352,616	280,365	310,858	319,858	275,671	310,005	450,097	524,086	405,919	375,016	4,224,755
1893.....(1,134 m.).	302,161	293,924	333,257	272,628	283,659	273,683	223,883	319,955	364,505	404,997	345,105	323,094	3,748,831
1894.....(1,134 m.).	279,711	278,239	316,747	274,722	242,476	297,134	292,557	395,547	491,334	639,214	501,663	444,185	4,504,333
1895.....(1,134 m.).	392,706	351,238	405,418	295,408	316,057	351,857	.....	.....	.....	.....	.....	.....	.....
1896.....(1,134 m.).	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Canadian Pacific—	1,535,583	1,260,323	1,568,462	1,599,214	1,605,542	1,890,873	1,863,267	1,873,626	1,918,324	2,164,821	2,048,397	1,633,884	20,962,816
1893...(5,953 to 6,290 m.).	1,390,755	1,154,252	1,382,119	1,301,471	1,450,439	1,458,683	1,517,609	1,655,552	1,776,053	2,190,968	1,919,358	1,554,859	18,752,168
1894....(6,290 to 6,327 m.).	1,171,031	992,032	1,193,259	1,245,821	1,411,423	1,512,842	1,543,544	1,675,363	1,820,398	2,291,857	2,129,025	1,924,616	18,941,036
1895....(6,327 to 6,391 m.).	1,474,793	1,325,256	1,503,803	1,455,906	1,744,899	*1,683,000	.....	.....	.....	.....	.....	.....	.....
1896....(6,391 to 6,444 m.).	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cent. of New Jersey—	1,063,782	1,100,655	1,223,690	1,164,473	1,263,970	1,320,297	1,281,449	1,281,948	1,214,792	1,303,033	1,174,589	1,090,051	14,482,724
1893g.....(626 to 628 m.).	894,113	764,661	895,258	912,383	1,049,446	1,219,425	1,120,963	1,155,847	1,027,007	1,097,839	1,051,590	.....	.....
1894g.....(628 m.).	852,433	793,735	1,039,818	1,019,401	1,083,965	1,132,039	1,127,831	1,277,399	1,181,218	1,257,871	1,279,684	.....	.....
1895g.....(628 m.).	1,003,567	821,550	934,019	947,897	988,383	.....	.....	.....	.....	.....	.....	.....	.....
1896g.....(628 m.).	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chesapeake & Ohio—	737,956	766,822	876,808	861,623	883,120	840,523	855,114	892,872	852,098	831,421	768,775	718,339	9,865,471
1893d..(1,251 to 1,278 m.).	756,070	696,377	740,719	692,204	571,800	698,331	803,452	935,389	789,304	870,882	796,901	800,247	9,127,666
1894d.....(1,360 m.).	781,105	646,948	809,153	744,328	833,311	778,512	780,041	866,717	831,510	936,915	889,637	929,617	9,798,324
1896d.....(1,340 m.).	940,124	781,509	812,700	824,409	837,975	*817,214	.....	.....	.....	.....	.....	.....	.....
Chic. Burl. & Quincy—	3,199,035	3,144,572	3,573,956	3,360,982	3,514,844	3,459,884	3,124,247	3,245,701	3,718,397	4,120,772	3,293,635	3,061,613	40,717,638
1893h..(7,191 to 7,358 m.).	2,777,130	2,548,283	2,856,989	2,624,579	2,655,695	2,496,199	2,559,441	3,108,441	3,055,535	3,323,512	2,741,554	2,595,847	33,343,185
1894h..(7,358 to 7,412 m.).	2,374,831	2,190,608	2,517,296	2,477,509	2,611,858	2,495,842	2,651,766	3,232,147	3,309,529	3,669,156	3,204,937	2,921,800	33,658,269
1895h.....(7,460 m.).	2,593,605	2,568,416	2,712,142	2,511,758	2,451,619	.....	.....	.....	.....	.....	.....	.....	.....
1896h.....(7,460 m.).	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic. & East. Illinois—	353,603	345,559	383,983	330,186	360,150	331,931	368,035	397,140	428,893	480,172	342,935	350,760	4,437,880
1893.....(480 to 515 m.).	304,183	286,617	282,221	274,513	165,823	179,494	218,094	375,613	301,817	354,093	346,371	335,697	3,424,340
1894.....(515 m.).	333,957	284,710	289,420	284,961	250,604	283,533	312,576	339,968	335,183	405,725	378,991	385,457	3,873,788
1895.....(515 to 521 m.).	361,422	313,140	*335,597	*319,298	263,003	*277,502	.....	.....	.....	.....	.....	.....	.....
1896.....(521 m.).	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chicago Gt. West.—	373,031	347,547	378,814	348,666	353,592	389,618	316,428	381,977	452,988	456,286	336,226	363,601	4,488,767
1893.....(922 m.).	256,993	290,107	337,857	283,049	272,278	254,922	223,157	376,427	366,629	391,386	324,818	281,356	3,658,013
1894.....(922 m.).	247,416	247,253	284,578	281,153	295,987	315,864	333,457	403,935	425,649	477,242	391,745	350,975	4,060,299
1895.....(922 m.).	358,153	390,357	456,941	360,137	314,154	*347,538	.....	.....	.....	.....	.....	.....	.....
1896.....(922 m.).	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic. Milw. & St. P.—	2,555,182	2,161,446	2,703,356	2,644,658	2,540,294	2,747,979	e2,593,355	e2,407,843	e3,033,550	e3,922,658	e3,168,076	e2,534,174	33,005,571
1893e...(5,721 to 6,084 m.).	e2,154,823	e2,106,736	e2,515,796	e2,257,234	e2,259,714	e2,343,942	e1,779,224	e2,493,078	e2,809,375	e2,940,874	e2,519,014	e2,203,524	28,473,386
1894e...(6,084 to 6,148 m.).	e1,894,879	e1,927,522	e2,256,237	e2,054,183	e2,144,093	e2,263,865	e2,389,241	e2,652,935	e3,084,291	e3,851,863	e3,416,689	e2,764,653	30,608,001
1895e.....(6,148 to 6,168 m.).	e2,329,632	e2,305,630	e2,749,354	e2,366,540	e2,257,920	e2,604,937	.....	.....	.....	.....	.....	.....	.....
1896e.....(6,168 m.).	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic. & Northwest'n—	2,242,130	1,978,550	2,486,617	2,305,607	2,818,836	2,912,241	2,669,422	2,602,676	b3,335,121	b3,679,740	b2,677,974	b2,592,259	32,291,176
1893b..(4,273 to 5,031 m.).	b2,169,315	b2,182,632	b2,423,963	b2,177,469	b2,568,315	b2,440,044	b2,203,198	b2,750,558	b2,743,061	b2,905,333	b2,438,763	b2,048,848	29,059,547
1894b.....(5,031 m.).	b1,934,560	b1,892,618	b2,208,707	b2,138,257	b2,401,433	b2,485,581	b2,443,541	b3,070,528	b3,251,430	b3,774,590	b3,037,388	b2,614,786	31,503,399
1895b.....(5,031 m.).	b2,447,389	b2,354,172	b2,616,744	b2,440,636	b2,671,986	.....	b2,932,231	.....	.....	.....	.....	.....	.....
1896b.....(5,031 m.).	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic. R. Isl. & Pac.—	1,480,148	1,551,789	1,705,711	1,546,662	1,796,774	1,819,420	1,645,351	1,935,471	2,250,980	2,307,077	1,641,611	1,614,707	21,295,901
1893....(3,455 to 3,571 m.).	1,436,788	1,413,877	1,625,154	1,435,821	1,458,173	1,403,176	1,199,535	1,751,424	1,760,128	1,773,835	1,500,135	1,389,056	18,162,102
1894k.....(3,571 m.).	1,223,320	1,185,441	1,330,373	1,261,616	1,209,692	1,250,531	1,308,707	1,656,231	1,631,443	1,905,740	1,521,771	1,511,288	17,029,583
1895k.....(3,571 m.).	1,375,327	1,233,360	1,410,917	k1,161,052	k1,301,242	k1,220,402	.....	.....	.....	.....	.....	.....	.....
1896k.....(3,571 m.).	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic. St. P. M. & O.—	654,723	600,530	718,559	599,216	637,853	655,385	556,303	581,803	764,417	990,830	845,291	740,114	8,328,929
1893....(1,431 to 1,492 m.).	593,005	550,958	614,035	511,921	661,973	610,206	408,046	612,503	703,487	806,700	690,697	534,048	7,297,619
1894.....(1,492 m.).	464,027	443,535	523,378	466,349	518,983	477,331	538,110	701,063	841,196	1,044,093	831,525	659,124	7,508,764
1895.....(1,492 m.).	612,787	561,812	584,686	506,273	590,971	.....	.....	.....	.....	.....	.....	.....	.....
1896.....(1,492 m.).	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cin. N. O. & Tex. P.—	303,824	319,827	374,105	324,579	343,016	343,614	330,236	311,688	307,043	342,000	333,000	310,000	3,942,937
1893.....(336 m.).	297,000	280,000	318,000	249,000	247,000	251,000	268,000	292,000	293,000	337,000	319,000	298,000	3,447,000
1894.....(336 m.).	270,000	239,847	288,330	291,402	295,873	293,699	322,000	320,000	341,000	.....	348,000	.....	.....
1895.....(336 m.).	*276,000	266,655	280,920	283,116	284,455	*279,000	.....	.....	.....	.....	.....	.....	.....
1896.....(336 m.).	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cl. Cin. Chic. & St. L.—	1,006,761	961,899	1,202,447	1,108,971	1,184,755	1,208,104	1,205,252	1,207,142	1,237,762	1,256,460	1,100,039	1,110,076	13,789,668
1893.....(1,350 m.).	940,312	876,393	1,055,342	1,001,223	1,020,084	1,021,036	921,562	1,216,078	1,205,677	1,290,200	1,202,729	1,194,574	12,948,140
1894.....(1,350 m.).	1,054,614	970,931	1,102,301	1,104,082	1,181,538	1,181,743	1,162,134	1,292,294	1,233,528	1,327,485	1,202,631	1,159,424	13,976,705
1895.....(1,350 m.).	1,102,260	970,748	990,352	1,036,108	1,051,579	*1,100,223	.....	.....	.....	.....	.....	.....	.....
1896.....(1,350 m.).	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Colorado Midland—	159,395	136,184	170,233	166,873	.....	.....	115,424	118,677	114,308	142,178	120,810	128,018	.....
1893.....(350 m.).	136,970	109,233	138,429	113,643	.....	.....	128,445	146,757	117,536	150,946	131,854	130,784	.....
1894.....(350 m.).	111,991	111,820	131,201	154,184	149,463	139,013	*142,479	*161,429	*161,462	183,410	163,128	*144,969	1,747,352
1895.....(350 m.).	149,487	140,047	157,507	161,941	179,323	*153,567	.....	.....	.....	.....	.....	.....	.....
1896.....(350 m.).	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Col. Hock. V. & Tol.—	278,427	218,538	275,522	276,836	245,411	322,347	303,008	216,361	307,997	321,117	256,326	218,443	3,270,362
1893.....(329 m.).	186,589	171,199	219,940	231,903	103,113	199,755	220,546	331,468	277,819	303,822	228,414	209,152	2,688,700
1894.....(329 m.).	204,602	181,293	173,219	190,848	125,847	130,100	238,149	259,202	287,021	305,469	284,758	245,895	2,676,421
1895.....(329 to 346 m.).	205,320	210,855	208,563	212,633	183,163	*196,989	.....	.....	.....	.....	.....	.....	.....
1896.....(346 m.).	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Denv. & Rio Grande—	748,616	670,278	731,800	652,834	757,717	747,189	478,891	484,248	578,883	668,429	637,609	575,480	7,731,910
1893.....(1,648 to 1,657 m.).	530,608	482,146	489,488	500,488	557,111	501,883	433,861	614,803	653,039	726,758	652,113	591,981	6,760,109
1894.....(1,657 m.).	531,515	493,152	481,787	548,470	574,805	579,573	643,589	683,570	681,693	779,059	703,654	622,702	7,291,569
1895.....(1,657 m.).	569,566	514,483	553,835	580,324	591,693	*637,200	.....	.....	.....	.....	.....	.....	.....
1896.....(1,666 m.).	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Erie—	2,094,120	1,970,215	2,474,295	2,364,080	2,512,225	.....	.....	.....	.....	.....	.....	2,518,728	.....
1895‡.....(2,045 m.).	2,316,112	2,122,079	2,461,325	2,384,853	2,591,630	.....	.....	.....	.....	.....	.....	.....	.....
1896‡.....(2,045 m.).	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Flint & Pere Marq.—	230,291	203,123	283,382	233,615	253,611	243,009	235,992	206,098	210,613	214,335	189,864	193,272	2,725,938
1893.....(630 to 639 m.).	177,138	208,812	253,758	190,727	187,781	186,158	180,595	204,522	201,012	213,963	192,271	191,079	2,392,726
1894.....(639 m.).	175,641	163,060	235,257	227,044	209,131	193,247	211,151	221,341	203,414	238,405	203,554	209,192	2,505,699
1895 ... ...(639 m.).	229,133	222,899	246,042	223,472	205,617	*209,974	.....	.....	.....	.....	.....	.....	.....
1896.....(639 m.).	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gt. North'n System—	1,067,155	900,640	1,251,331	1,173,657	1,145,493	1,441,485	1,309,822	1,158,232	1,613,533	1,977,923	1,805,193	1,253,947	16,096,394
1893*...(3,215 to 4,037 m.).	837,127	837,821	948,821	605,512	1,013,443	982,837	1,361,554	1,383,319	1,476,693	2,147,967	1,963,364	1,348,852	15,167,051
1894*...(4,037 to 4,049 m.).	881,933	839,578	1,136,532	1,041,331	1,231,301	1,315,520	1,421,416	1,436,309	2,093,858	2,519,614	2,315,866	1,813,234	18,126,385
1895*.....(4,049 m.).	1,112,481	1,146,819	1,385,486	1,297,693	1,430,678	1,601,821	.....	.....	.....	.....	.....	.....	.....
1896*.....(4,049 m.).	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Illinois Central.—	1,546,595	1,452,194	1,667,131	1,512,993	1,739,507	1,952,403	1,789,738	1,908,856	2,170,817	2,668,343	1,872,068	1,730,319	22,010,970
1893.....(2,888 m.).	1,434,034	1,428,810	1,489,847	1,317,125	1,427,871	1,337,336	1,212,118	1,595,247	1,585,235	1,841,814	1,842,031	1,751,436	18,315,331
1894.....(2,888 m.).	1,609 156	1,415,304	1,583,244	1,440,484	1,651,483	1,503,927	1,508,956	1,640,066	1,729,093	2,348,845	2,013,398	2,095,154	20,491,200
1895.....(2,888 m.).	1,812,277	1,650,360	1,616,658	1,523,017	1,510,441	*1,527,525	.....	.....	.....	.....	.....	.....	.....
1896.....(2,888 m.).	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Iowa Central—	152,659	140,503	171,220	131,081	155,147	158,299	131,378	147,611	177,721	201,303	176,640	181,338	1,918,914
1893.....(497 m.).	149,956	151,051	156,125	123,235	125,427	105,142	120,747	146,539	139,152	158,837	146,463	139,607	1,667,371
1894.....(497 m.).	114,582	121,315	124,554	115,655	128,049	122,813	122,304	142,889	159,420	193,916	163,415	160,380	1,679,702
1895.....(497 m.).	167,472	167,331	174,176	135,823	127,253	*133,137	.....	.....	.....	.....	.....	.....	.....
1896.....(497 m.).	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Lake Erie & West'n—	271,668	289,204	334,909	294,816	302,689	307,785	283,978	300,540	310,853	286,030	254,918	276,340	3 512,631
1893.....(725 m.).	234,088	237,047	264,825	245,161	259,517	258,508	275,942	353,733	316,730	297,037	293,611	3 16,140	3,345,404
1894.....(725 m.).	269,239	261,512	294,578	285,533	296,037	248,526	280,987	320,485	292,359	331,864	307,157	310,720	3,519,104
1895.....(725 m.).	302,117	261,811	274,924	235,823	283,783	*239,963	.....	.....	.....	.....	.....	.....	.....
1896.....(725 m.).	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Louisville & Nashv.—	1,857,639	1,817,538	1,893,514	1,675,503	1,761,613	1,713,843	1,637,209	1,523,635	1,486,559	1,649,552	1,734,117	1,674,850	20,474,632
1893...(2,943 to 2,955 m.).	1,654,610	1,481,127	1,658,439	1,397,909	1,481,469	1,544,809	1,423,903	1,692,637	1,688,690	1,865,196	1,795,030	1,716,404	19,405,293
1894....(2,955 to 2,955 m.).	1,602,102	1,384,940	1,609,109	1,434,284	1,583,344	1,547,317	1,632,913	1,727,160	1,693,934	1,979,599	1,878,590	1,757,856	19,809,198
1895....(2,955 to 2,974 m.).	1,685,537	1,616,570	1,580,983	1,534,191	1,612,014	*1,538,355	.....	.....	.....	.....	.....	.....	.....
1896....(2,966 to 2,974 m.).	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Louisv. N. A. & Chic.—	204,663	225,918	237,247	236,791	293,573	331,639	317,001	333,239	362,514	352,421	247,592	228,930	3,455,572
1893.....(537 m.).	174,978	174,908	214,113	240,358	233,614	217,176	229,171	293,787	281,663	292,527	259,783	243,118	2,889,138
1894.....(537 m.).	216,499	201,857	251,781	234,949	255,533	283,540	299,158	314,165	304,518	317,950	273,575	250,636	3,323,011
1895.....(537 m.).	233,419	219,941	265,412	274,153	265,813	*251,794	.....	.....	.....	.....	.....	.....	.....
1896.....(537 m.).	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

* Approximate figures. ‡ Includes results on Erie and branches, N. Y. Pa. & O. and Chic. & Erie. *a* Eliza. Lex. & Big Sandy, &c., included for all the year
b Includes Milwaukee Lake Shore & Western after August 31, 1893. *c* Embracing corrections found necessary after monthly totals had been published.
d Figures for 1896 are on a somewhat different basis from the other years. *e* From and after July 1, 1893, includes Milwaukee & Northern.
f Includes Ohio & Mississippi for all the years. *g* Figures do not include New York & Long Branch Division. *h* Includes for all the years all the roads owned or controlled, not excepting the Chicago Burlington & Northern, which latter was formerly reported separately. *k* We use actual figures of earnings for all the months preceding April, 1896; after that simply the monthly estimates, which generally fall very much short of the actual totals.

MONTHLY GROSS EARNINGS OF PRINCIPAL RAILROADS—(Concluded).

	Jan.	Feb.	March.	April.	May.	June.	July.	Aug.	Sept.	Oct.	Nov.	Dec.	Total.
Mexican Central—	$	$	$	$	$	$	$	$	$	$	$	$	$
1893c.....(1,847 m.).	634,660	601,771	702,415	725,378	712,743	682,235	580,389	639,698	563,201	720,991	699,473	718,914	7,981,768
1894c...(1,847 to 1,860 m.).	717,214	689,188	714,248	696,260	784,301	692,740	635,811	651,567	630,553	768,744	682,950	756,447	8,426,023
1895c.....(1,860 m.).	798,043	708,564	817,129	770,595	782,718	731,841	734,728	770,115	748,776	930,100	806,640	901,594	9,495,863
1896c.....(1,860 m.).	822,232	776,326	870,400	834,038	795,889	*735,374	.....	.....	.....	.....	.....	.....	.....
Minneap. & St. Louis—													
1893.....(370 m.).	136,956	128,375	160,113	130,802	148,915	166,547	140,025	130,817	162,672	201,745	157,745	132,552	1,785,264
1894.....(370 m.).	122,464	125,223	143,845	125,141	140,940	125,702	112,331	169,446	184,135	220,205	172,475	135,465	1,777,361
1895.....(370 m.).	119,142	112,230	147,289	143,657	157,728	153,505	152,460	194,844	193,276	245,797	195,196	149,449	1,964,573
1896.....(370 m.).	145,578	148,376	162,425	138,040	142,970	*160,824	.....	.....	.....	.....	.....	.....	.....
Mo. Kansas & Texas—													
1893*..(1,708 to 1,725 m.).	737,433	641,335	668,121	838,636	896,227	841,677	753,595	704,471	895,598	1,288,226	1,100,757	956,051	10,370,327
1894*...(1,723 to 2,023 m.).	719,648	631,670	744,190	781,900	689,531	611,658	746,891	840,049	1,026,682	1,417,983	1,228,851	1,063,757	10,502,590
1895*...(2,023 to 2,060 m.).	953,608	797,157	923,046	901,851	781,120	859,086	750,269	831,311	1,055,267	1,242,492	957,054	953,374	11,060,135
1896*.....(2,060 m.).	1,016,691	916,094	838,866	886,717	731,451	757,400	.....	.....	.....	.....	.....	.....	.....
Mo. Pac. & Iron Mt.—													
1893.....(3,375 m.).	2,263,526	2,115,551	2,295,807	2,011,089	2,119,906	1,928,159	1,800,614	1,832,375	1,998,879	2,267,194	2,212,572	2,144,228	24,989,830
1894.....(5,375 m.).	1,850,134	1,664,367	1,975,004	1,814,036	1,869,696	1,502,320	1,497,831	1,965,227	1,938,843	2,378,927	2,164,287	1,906,926	22,532,633
1895...(5,378 to 5,334 m.).	1,707,138	1,603,588	1,900,981	1,813,493	1,890,071	1,894,301	1,744,455	2,057,907	2,046,233	2,497,258	2,208,568	2,129,483	23,393,476
1896.....(5,334 m.).	1,870,000	1,701,000	1,852,000	1,742,000	1,687,000	1,731,000	.....	.....	.....	.....	.....	.....	.....
Mobile & Ohio—													
1893.....(687 m.).	306,032	274,396	286,129	250,115	290,426	259,748	250,835	207,134	225,394	302,110	333,854	344,874	3,331,047
1894.....(687 m.).	293,841	258,737	281,822	251,938	280,012	245,671	209,035	233,320	248,208	317,940	332,014	330,882	3,260,990
1895.....(687 m.).	270,698	231,003	248,812	266,454	291,870	255,050	245,257	250,812	271,937	381,003	372,969	371,858	3,492,323
1896.....(687 m.).	299,921	289,510	287,891	*274,319	315,629	*263,529	.....	.....	.....	.....	.....	.....	.....
Nashv. Chatt. & St. L.—													
1893a.....(810 to 885 m.).	433,462	402,801	438,115	386,316	414,376	382,255	411,690	350,932	353,541	394,688	382,037	377,236	4,727,479
1894a.....(885 to 902 m.).	411,775	357,511	408,320	361,995	358,616	350,289	350,674	392,652	377,813	425,998	409,318	415,916	4,623,910
1895a.....(902 m.).	382,804	340,832	394,672	387,189	388,046	342,570	375,565	409,803	429,556	470,814	491,701	458,291	4,871,863
1896a.....(902 m.).	463,598	419,338	404,943	373,030	392,859	385,127	.....	.....	.....	.....	.....	.....	.....
N. Y. C. & Hud. Riv.—													
1893... (2,096 to 2,334 m.).	3,456,344	3,285,052	3,965,464	3,765,035	4,001,613	4,197,308	3,928,231	4,083,912	4,221,704	4,350,295	3,897,430	3,580,187	46,710,573
1894....(2,334 to 2,393 m.).	3,171,097	3,003,961	3,547,767	3,272,785	3,304,803	3,337,999	3,158,003	3,891,468	3,788,351	3,846,230	3,837,003	3,644,996	41,797,493
1895.....(2,393 m.).	3,159,709	2,966,689	3,718,420	3,450,229	3,608,046	3,433,373	3,545,495	4,081,745	3,973,963	4,185,301	4,201,746	4,020,847	44,338,899
1896.....(2,396 m.).	3,477,966	3,206,641	3,599,304	3,412,848	3,704,080	*3,653,472	.....	.....	.....	.....	.....	.....	.....
N. Y. Ont. & West'n—													
1893.....(477 m.).	267,488	241,796	314,196	245,821	332,482	374,193	398,091	390,808	343,230	368,821	325,289	298,920	3,901,140
1894.....(477 m.).	257,099	223,864	288,366	251,285	343,481	379,868	369,781	378,871	308,518	353,766	316,343	262,838	3,737,118
1895.....(477 m.).	276,725	228,602	298,024	285,583	288,950	301,092	353,444	376,900	308,587	360,810	349,375	298,211	3,726,183
1896.....(477 m.).	272,260	232,905	258,716	291,121	313,729	*357,486	.....	.....	.....	.....	.....	.....	.....
N. Y. Susq. & West.—													
1893.....(157 m.).	114,598	104,391	135,102	143,728	169,663	165,153	164,407	158,812	153,476	163,540	163,341	139,757	1,782,908
1894.....(157 to 225 m.).	f137,887	f120,798	f151,768	f137,220	f165,990	f176,056	f166,128	f150,990	f156,340	f210,219	f196,005	f193,574	1,942,984
1895.....(225 m.).	f200,857	f157,984	f191,816	f178,500	f171,148	f180,307	f192,478	f190,406	f183,035	f229,771	f203,009	f195,697	2,264,018
1896.....(245 m.).	f178,495	f144,168	f166,938	f170,012	f192,993	.....	.....	.....	.....	.....	.....	.....	.....
Norfolk & Western—													
1893.....(1,556 m.).	683,747	765,418	940,932	928,015	929,314	829,395	802,509	818,888	775,833	931,377	832,228	794,911	10,032,617
1894.....(1,567 m.).	748,154	653,588	816,155	748,208	932,868	916,114	843,074	959,030	927,658	967,570	916,271	871,971	10,340,451
1895...(1,567 to 1,570 m.).	824,199	689,845	875,615	834,842	882,171	814,798	763,349	847,633	823,684	971,595	953,100	830,353	9,662,087
1896.....(1,570 m.).	975,553	897,905	967,310	938,195	940,138	*883,903	.....	.....	.....	.....	.....	.....	.....
Northern Central—													
1893.....(377 m.).	521,718	537,413	604,879	567,140	610,295	653,105	566,165	545,638	582,546	601,192	540,493	531,218	6,881,807
1894.....(377 m.).	437,070	398,570	495,534	444,078	424,463	493,411	499,918	593,724	559,584	615,791	544,310	517,784	6,031,261
1895.....(377 m.).	490,590	448,888	548,018	510,901	514,341	543,962	505,766	578,072	586,389	655,359	584,338	559,184	6,505,029
1896.....(377 m.).	511,208	442,778	514,957	493,819	498,303	.....	.....	.....	.....	.....	.....	.....	.....
Northern Pacific—													
1893‡.....(4,497 m.).	1,323,231	1,182,911	1,608,510	1,653,257	1,891,996	1,877,846	1,620,822	1,394,429	1,915,906	2,226,339	1,738,230	1,257,375	19,778,545
1894‡.....(4,497 m.).	997,585	915,647	1,111,197	1,117,387	1,197,476	1,054,814	765,514	1,774,065	2,203,424	2,429,131	1,858,703	1,315,780	16,731,822
1895‡.....(4,497 m.).	1,017,813	934,605	1,239,544	1,307,735	1,321,220	1,274,338	1,495,375	1,779,105	2,312,445	2,707,935	2,198,024	1,493,399	19,083,647
1896‡.....(4,497 m.).	1,165,922	1,155,031	1,314,557	1,284,491	1,323,501	*1,570,722	.....	.....	.....	.....	.....	.....	.....
Pennsylvania—													
(All lines east of P. & E.)													
1893b...(2,619 to 2,657 m.).	4,921,246	5,127,038	6,093,892	5,895,492	6,061,287	5,782,462	5,552,047	5,471,977	5,394,510	5,489,275	5,288,152	5,302,845	66,375,223
1894b...(2,657 to 2,716 m.).	4,159,829	4,002,230	4,912,364	4,764,016	4,247,368	4,164,241	4,759,825	5,739,055	5,498,083	5,839,998	5,465,857	5,153,789	58,704,283
1895b...(2,716 to 2,763 m.).	4,678,271	4,419,634	5,133,532	5,205,474	5,134,567	4,938,299	5,415,395	6,085,961	5,786,539	6,263,278	5,877,624	5,639,604	64,627,176
1896b.....(2,763 m.).	4,993,771	4,646,034	5,253,932	5,134,272	5,173,467	.....	.....	.....	.....	.....	.....	.....	.....
Phila. & Reading—													
1893...(1,161 to 1,170 m.).	1,505,781	1,631,347	2,059,023	1,889,975	1,964,059	2,034,749	1,867,378	1,895,867	1,946,596	2,127,430	1,947,873	1,752,512	22,612,992
1894...(1,170 to 1,173 m.).	1,394,295	1,279,617	1,544,844	1,475,459	1,628,240	1,997,307	1,779,014	1,783,666	1,785,151	2,001,792	1,933,088	1,551,928	20,144,191
1895...(1,173 to 1,159 m.).	1,538,307	1,444,842	1,683,534	1,649,031	1,729,124	1,724,730	1,814,150	1,903,417	1,931,562	2,274,261	2,017,687	1,833,257	21,581,904
1896.....(1,159 m.).	1,725,453	1,350,306	1,537,632	1,591,538	1,587,570	.....	.....	.....	.....	.....	.....	.....	.....
Coal & Iron Co.—													
1893.....(.....).	1,882,849	1,918,971	1,974,667	1,433,781	2,054,637	2,038,301	1,610,462	1,701,185	2,290,003	2,923,623	2,983,304	2,276,310	25,160,833
1894.....(.....).	1,584,382	1,440,069	1,247,510	1,428,055	2,136,837	2,318,984	1,689,875	1,589,386	1,793,034	2,485,087	2,224,334	1,588,255	21,545,808
1895.....(.....).	1,892,958	1,975,286	1,648,791	1,674,155	1,772,976	1,473,524	1,905,606	1,940,140	2,315,261	3,350,683	2,494,223	2,216,358	24,708,902
1896.....(.....).	1,853,451	1,504,341	1,603,748	1,403,963	1,952,901	.....	.....	.....	.....	.....	.....	.....	.....
Total both Co.'s—													
1893.....(.....).	3,388,430	3,550,318	4,033,690	3,323,756	4,018,896	4,123,050	3,507,780	3,597,452	4,236,599	5,051,053	4,911,177	4,031,822	47,773,825
1894.....(.....).	2,978,677	2,720,686	2,784,354	2,903,314	3,765,087	4,316,291	3,418,889	3,373,052	3,578,185	4,486,879	4,157,422	3,140,183	41,689,999
1895.....(.....).	3,431,265	3,420,068	3,345,323	3,323,186	3,502,101	3,200,252	3,719,756	3,836,557	4,276,823	5,624,947	4,511,910	4,049,615	46,290,806
1896.....(.....).	3,578,904	2,854,647	3,141,359	2,995,471	3,540,471	.....	.....	.....	.....	.....	.....	.....	.....
Pittsburg & West'n—													
1893.....(345 m.).	154,352	162,182	227,443	237,933	249,143	286,506	265,971	209,721	246,810	246,340	179,711	147,532	2,613,626
1894.....(345 m.).	159,588	128,458	201,523	183,499	179,082	187,490	199,085	242,791	259,100	313,410	244,634	220,110	2,511,723
1895.....(365 m.).	166,643	164,599	230,140	223,444	259,450	336,665	*292,575	301,020	287,947	*300,798	*241,776	239,104	3,032,979
1896.....(365 m.).	*186,717	*164,952	*223,987	*253,146	*278,042	*301,815	.....	.....	.....	.....	.....	.....	.....
Rio Grande West'n—													
1893.....(503 to 520 m.).	149,896	147,921	179,720	200,035	214,102	219,338	197,917	182,440	181,924	228,950	195,553	158,227	2,253,973
1894.....(520 m.).	141,870	130,730	148,648	169,440	196,540	177,130	144,049	198,628	218,249	239,181	186,501	159,644	2,103,650
1895.....(520 m.).	145,756	134,837	166,602	193,078	202,056	200,077	208,674	227,990	238,426	255,510	232,485	184,937	2,392,420
1896.....(520 m.).	160,390	151,010	181,153	199,239	209,129	*201,800	.....	.....	.....	.....	.....	.....	.....
St. L. & S. Fr. Sys.—													
1893.....(1,223 m.).	.....	.....	.....	.....	.....	.....	581,548	531,327	594,668	660,992	549,496	488,132	.....
1894.....(1,223 m.).	461,787	437,675	494,586	450,274	464,531	445,898	440,443	594,627	558,885	649,221	566,445	507,258	6,071,461
1895.....(1,223 m.).	453,219	413,404	483,445	487,742	473,840	450,861	473,348	537,824	539,358	633,557	557,297	502,011	6,005,943
1896.....(1,223 m.).	492,856	483,470	515,014	448,424	454,342	.....	.....	.....	.....	.....	.....	.....	.....
St. Louis Southwest.—													
1893.....(1,328 m.).	435,903	421,309	444,083	411,625	388,930	341,395	320,028	314,563	370,213	531,773	530,788	523,278	5,068,856
1894.....(1,348 m.).	365,818	338,180	394,511	345,194	295,703	280,067	275,797	369,236	419,107	652,659	611,579	556,891	4,854,562
1895.....(1,325 m.).	451,461	391,813	399,883	355,762	383,996	365,899	*323,700	*373,800	*424,200	*581,000	*481,900	*506,600	c5,017,306
1896.....(1,325 m.).	*444,400	*427,300	*358,100	*322,900	*304,200	*312,500	.....	.....	.....	.....	.....	.....	.....
St. Paul & Duluth—													
1893.....(248 m.).	131,493	112,573	131,836	136,052	158,833	156,593	151,841	134,369	162,361	193,916	150,900	93,872	1,718,759
1894.....(448 m.).	99,159	84,804	95,044	89,053	140,048	127,969	123,612	148,745	147,823	159,742	150,535	86,663	1,442,187
1895.....(248 m.).	82,708	88,082	98,531	99,184	117,792	121,938	136,880	154,518	170,707	212,337	174,190	111,616	1,568,533
1896.....(248 m.).	*96,697	*91,846	*103,693	*93,934	*109,133	*125,290	.....	.....	.....	.....	.....	.....	.....
Southern Pacific Co.—													
1893...(6,526 to 6,624 m.).	3,794,504	3,537,379	3,747,657	3,900,304	4,157,951	4,013,243	4,004,446	4,017,410	4,242,925	4,711,781	4,229,140	3,682,803	48,049,543
1894...(6,644 to 6,684 m.).	3,400,749	3,040,872	3,532,542	3,727,547	3,624,895	3,383,215	2,734,190	4,134,370	4,253,497	4,693,208	4,279,842	3,977,054	44,772,002
1895...(6,684 to 6,705 m.).	3,583,918	3,244,787	3,761,063	3,624,262	3,541,319	3,516,804	3,786,468	4,133,733	4,090,001	4,839,500	4,384,510	3,977,924	46,529,326
1896.....(6,705 m.).	3,634,974	3,453,458	3,504,383	3,451,686	3,324,425	.....	.....	.....	.....	.....	.....	.....	.....
Southern Railway—													
1893 ... .(4,392 m.).	1,525,516	1,595,813	1,685,778	1,459,086	1,511,434	1,381,837	1,373,598	1,347,793	1,412,971	1,685,546	1,666,513	1,641,647	18,286,887
1894.....(4,492 m.).	1,512,157	1,448,293	1,562,470	1,346,340	1,298,867	1,240,179	1,324,043	1,492,075	1,534,831	1,829,847	1,783,628	1,677,181	18,068,691
1895d..(4,405 to 4,491 m.).	1,491,247	1,254,458	1,503,118	1,398,410	1,389,504	1,324,463	1,488,937	1,548,578	1,635,674	1,973,070	1,870,364	1,820,571	18,694,146
1896d..(4,491 to 4,619 m.).	1,630,937	1,491,918	1,534,948	1,393,097	1,354,183	*1,330,349	.....	.....	.....	.....	.....	.....	.....
Texas & Pacific—													
1893 .....(1,499 m.).	632,048	576,627	540,430	522,662	514,972	458,667	471,390	449,223	590,383	848,519	865,123	824,359	7,334,293
1894 .....(1,499 m.).	608,794	482,393	501,804	475,524	470,237	411,024	446,559	540,247	623,420	1,030,514	937,592	845,001	7,353,013
1895 .....(1,499 m.).	654,949	483,648	576,937	477,672	479,377	410,979	402,130	474,869	538,241	837,951	803,887	873,697	7,015,307
1896 .....(1,499 m.).	606,492	525,744	492,491	434,249	397,044	*333,200	.....	.....	.....	.....	.....	.....	.....
Toledo & Ohio Cent.—													
1893.....(360 to 367 m.).	168,346	167,726	180,704	161,951	142,700	145,931	165,463	149,548	191,826	191,982	152,851	133,161	1,952,092
1894 .....(367 m.).	118,372	104,085	125,544	144,143	76,078	107,683	169,886	239,178	207,580	216,817	165,592	132,280	1,808,238
1895.....(367 m.).	140,434	127,958	141,529	133,535	93,765	142,885	177,984	188,193	179,187	188,822	179,303	160,300	1,813,447
1896.....(367 m.).	141,451	134,493	154,234	159,987	127,706	*143,447	.....	.....	.....	.....	.....	.....	.....
Union Pacific—													
1893 .....(8,167 m.).	3,163,222	2,958,418	3,217,417	3,154,815	3,455,251	3,344,687	2,823,874	2,658,115	3,036,922	3,615,294	3,306,072	2,755,329	37,445,416
1894b..(8,213 to 5,357 m.).	2,278,841	2,210,051	2,378,500	2,395,514	2,533,231	2,245,593	b1,725,337	b2,266,429	b2,266,162	b2,514,888	b2,055,850	b1,713,874	26,568,120
1895b..(5,348 to 5,242 m.).	1,516,937	1,444,756	1,639,644	1,644,489	1,765,264	1,855,540	1,869,184	1,892,930	2,137,760	2,572,949	2,134,205	1,872,864	22,374,912
1896b.....(5,279 m.).	1,554,801	1,505,077	1,645,947	1,652,416	1,763,985	.....	.....	.....	.....	.....	.....	.....	.....
Wabash—													
1893...(1,580 to 1,935 m.).	1,063,829	1,019,846	1,135,189	993,196	1,110,904	1,211,094	1,150,783	1,243,361	1,297,172	1,402,703	1,134,479	987,602	13,750,158
1894.....(1,935 m.).	903,157	862,485	1,007,539	873,431	857,244	831,591	763,601	1,227,853	1,075,511	1,173,808	1,028,373	1,017,690	11,624,323
1895...(1,935 m.).	905,997	844,529	1,015,428	980,121	983,823	960,110	1,074,023	1,273,867	1,175,558	1,315,733	1,063,554	1,070,155	12,650,901
1896.....(1,935 m.).	976,807	936,371	1,002,383	976,196	965,147	930,149	.....	.....	.....	.....	.....	.....	.....
West. N. Y. & Penn.—													
1893.....(669 to 643 m.).	273,334	256,118	330,007	315,105	320,441	318,494	302,315	299,031	287,500	297,631	276,274	232,765	3,494,008
1894.....(643 m.).	209,944	193,839	257,171	219,894	182,598	230,971	309,051	323,215	319,042	314,169	288,026	233,046	3,105,941
1895.....(643 m.).	217,317	208,700	250,593	271,571	234,033	274,347	309,305	329,913	292,328	323,351	314,053	251,535	3,312,977
1896.....(643 m.).	199,178	191,731	233,014	242,106	257,934	*238,800	.....	.....	.....	.....	.....	.....	.....

* Approximate figures. † And 66 miles of canal.
‡ Does not include Wisconsin Central for any of the years.
a Western & Atlantic included for all periods.
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 Ry. & Navigation and Union Pacific Denver & Gulf are excluded, and after August 7 results on Denver Leadville & Gunnison are also excluded; for 1895 results on the Manhattan Alma & Burlingame are likewise excluded, and after February 28, 1895, the results on the Montana Union.
c Embracing corrections found necessary after monthly returns had been published. d Earnings of Atlanta & Florida included after July 1, 1895.
e Figures are given in Mexican currency. f Includes Wilkesbarre & Eastern.

TRUST COMPANIES OF NEW YORK AND BROOKLYN.

The reports of these companies June 30, 1896, compared with June 30, 1895, and Dec. 31, 1895, are as follows: The reports for June 30, 1894 and 1893, are in the October, 1895, SUPPLEMENT, and those for December 31, 1894, in the Jan., 1896, SUPPLEMENT.

ATLANTIC TRUST COMPANY.

Resources.

	June 30, '96.	*Dec.* 31,'95.	*June* 30,'95.
Bonds and mortgages	$237,500	$191,500	$261,500
Stock invest's (market value)	1,112,803	1,411,858	1,027,960
Amount loaned on collaterals	4,248,451	5,066,841	4,702,370
Cash on hand	495,716	57	76
Cash on deposit		480,138	667,683
Other assets	273,812	281,560	302,452
Total	$6,368,282	$7,431,956	$6,962,041

Liabilities.

Capital stock	$1,000,000	$1,000,000	$1,000,000
Surplus fund	644,080	.....	657,825
Undivided profits	.....	651,925	.....
Deposits in trust	96,194	152,348	34,237
General dep'ts, pay. on dem'd	4,594,784	5,605,683	5,250,547
Other liabilities	33,224	22,000	19,432
Total	$6,368,282	$7,431,956	$6,962,041

Supplementary.

Tot. am't of profits during year	$286,655	$258,836	$246,043
Int. credited dep'rs same per'd.	107,873	102,386	102,985
Exp. of institution, same period	47,321	43,288	50,145
Amt. of divs. decl'd. same per'd	80,000	70,000	60,000
Amt. of dep. on which int. is all'd	4,340,876	5,125,906	4,125,009
Rate of interest on same	1 to 3 p. c.	1 to 4 p. c.	1 to 4 p. c.

BROOKLYN TRUST COMPANY (BROOKLYN.)

Resources.

	June 30,'96.	*Dec.* 31,'95.	*June* 30,'95.
Bonds and mortgages	$614,700	$845,978	$974,140
Stock invest's (market value)	3,522,590	3,443,592	3,791,647
Amount loaned on collaterals	6,093,661	7,197,578	6,226,263
Am't loaned on pers'l securit's	980,506	614,536	588,230
Real estate (estimated value)	183,209	225,000	175,000
Cash on hand	652,410	109,077	79,578
Cash on deposit		659,076	702,381
Overdrafts	.....	.....	41
Other assets	78,461	63,157	66,053
Total	$12,125,537	$13,157,994	$12,603,333

Liabilities.

Capital stock	$1,000,000	$1,000,000	$1,000,000
Undivided profits	*1,410,999	1,445,689	1,472,811
Deposits in trust	624,151	613,273	651,537
General dep'ts, pay. on dem'd.	8,991,573	10,002,206	9,377,307
Other liabilities	98,814	96,826	101,678
Total	$12,125,537	$13,157,994	$12,603,333

Supplementary.

Tot. am't of profits during year	$530,398	$589,062	$617,165
Int. credited depos's same per'd	207,395	261,071	252,398
Exp. of institution same per'd.	83,619	95,061	92,525
Am't of divs. decl'd, same per'd	160,000	160,000	180,000
Amt. of dep. on which int is all'd	9,470,756	10,428,152	9,804,159
Rate of interest	1 to 3 p. c.	1 to 3 p. c.	1 to 3 p. c.

* Including surplus fund.

CENTRAL TRUST COMPANY.

Resources.

	June 30, '96.	*Dec.* 31, '95.	*June* 30,'95.
Bonds and mortgages	$102,163	$67,635	$67,216
Stock invest's (market value)	6,886,842	6,435,574	6,794,718
Amount loaned on collaterals	18,985,442	23,547,649	22,304,505
Am't loaned on pers'l securit's	236,200	236,100	701,800
Real estate (estimated value)	850,000	850,000	850,000
Cash on hand	5,157	1,557	2,550
Cash on deposit	3,479,395	4,791,828	8,652,885
Other assets	255,058	273,890	352,407
Total	$30,800,257	$36,204,933	$39,731,081

Liabilities.

Capital stock	$1,000,000	$1,000,000	$1,000,000
Surplus fund	6,242,995	6,057,507	5,863,445
Deposits in trust	5,780,163	4,246,140	5,913,242
General dep'ts, pay. on dem'd.	17,395,195	24,559,755	26,583,203
Other liabilities	381,904	341,531	371,191
Total	$30,800,257	$36,204,933	$39,731,081

Supplementary.

Total am t profits during year	$1,956,937	$1,710,047	$1,456,546
Int. credited dep's same per'd.	540,580	497,192	425,498
Exp. of institut'n. same per'd.	164,575	159,618	157,303
Am't of divs. decl'd, same per'd.	500,000	500,000	500,000
Amt. of dep on which int. is all'd	19,922,805	25,775,832	28,895,080
Rate of interest	1 to 3 p. c.	1 to 3 p. c.	1 to 3 p. c.

CONTINENTAL TRUST COMPANY.

Resources.

	June 30,'96.	*Dec.* 31,'95.	*June* 30,'95.
Bonds and mortgages	$105,830	$110,830	$83,850
Stock invest's (market value)	1,586,967	1,286,337	1,251,890
Amount loaned on collaterals	2,712,753	2,026,783	2,120,122
Amt. loaned on pers'l securit's	481,691	432,564	401,982
Real estate (estimated value)	7,500	7,500	15,000
Cash on hand	647,616	59,260	6,703
Cash on deposit		425,984	565,251
Overdrafts	.....	1,444	.....
Due from banks	.....	1,658	.....
Other assets	31,261	32,489	32,694
Total	$5,573,618	$4,384,849	$4,477,492

Liabilities.

Capital stock	$500,000	$500,000	$500,000
Surplus fund	250,000	250,000	250,000
Undivided profits	105,309	87,038	69,798
Deposits in trust	523,860	482,033	621,180
General dep'ts, pay. on dem'd.	4,153,077	2,997,680	2,956,135
Time certs. of deposit	.....	.....	61,215
Other liabilities	41,372	68,098	19,164
Total	$5,573,618	$4,384,849	$4,477,492

CONTINENTAL TRUST COMPANY—(Concluded).

Supplementary.

	June 30,'96.	*Dec.* 31,'95.	*June* 30,'95.
Tot. am't of profits during year	$199,876	$186,674	$171,833
Int. credited dep's same per'd	80,584	63,658	44,336
Exp. of institution, same per'd.	52,360	48,691	45,758
Amt. divid'ds decl'd, same per'd	30,000	30,000	30,000
Amt. of dep. on which int. is all'd	4,243,062	3,129,966	3,267,671
Rate of interest	2 to 3 p. c.	1 to 3 p. c.	1 to 3 p. c.

FARMERS' LOAN & TRUST COMPANY.

Resources.

	June 30,'96.	*Dec.* 31,'95.	*June* 30,'95.
Bonds and mortgages	$1,490,000	$885,800	$755,800
Stock invest. (market value)	7,782,592	7,760,782	7,864,771
Amount loaned on collaterals	10,148,497	13,827,255	12,729,668
Am't loaned on pers'l securities	7,000,000	5,850,000	4,560,000
Real estate (estimated value)	1,000,000	1,000,000	1,000,000
Cash on hand	8,061,860	2,002,253	2,002,850
Cash on deposit		4,472,375	6,106,763
Other assets	441,600	471,184	451,588
Total	$35,930,609	$36,269,649	$35,471,440

Liabilities.

Capital stock	$1,000,000	$1,000,000	$1,000,000
Surplus fund	4,340,175	4,187,199	4,282,589
Deposits in trust	30,443,091	30,948,665	30,059,809
Other liabilities	147,343	133,785	129,042
Total	$35,930,609	$36,269,649	$35,471,440

Supplementary.

Tot. am't of profits during year	$1,236,015	$1,052,860	$1,069,890
Int. credited dep's, same per'd.	575,951	519,418	437,720
Exp. of institution, same per'd.	177,975	180,489	204,054
Amt. of divs. decl'd same per'd.	300,000	300,000	300,000
Amt. of dep., on which int. is all'd	26,895,047	27,189,800	28,364,712
Rate of interest	1 to 5 p. c.	1 to 5 p. c.	1 to 5 p. c.

FRANKLIN TRUST COMPANY (BROOKLYN).

Resources.

	June 30,'96.	*Dec.* 31,'95.	*June* 30,'95.
Bonds and mortgages	$528,100	$566,600	$566,100
Stock invest's (market value)	2,953,652	2,904,259	3,421,671
Amount loaned on collaterals	1,887,831	3,026,788	1,703,018
Am't loaned on pers'l securities	381,187	500,470	495,993
Real estate (estimated value)	487,121	486,402	486,086
Cash on hand	820,639	105,186	94,614
Cash on deposit		595,499	1,262,756
Overdrafts	.....	.....	42
Other assets	54,930	61,452	55,071
Total	$7,113,460	$8,246,656	$8,085,351

Liabilities.

Capital stock	$1,000,000	$1,000,000	$1,000,000
Surplus fund	894,235	888,106	933,482
Deposits in trust	85,133	98,125	89,001
General deposits, pay. on dem.	5,092,919	6,219,190	6,021,673
Other liabilities	41,173	41,235	41,195
Total	$7,113,460	$8,246,656	$8,085,351

Supplementary.

Tot. am't of profits during year	$343,890	$350,495	$333,036
Int. credited dep's, same per'd.	131,080	117,074	113,643
Exp. of institution, same per'd.	60,742	.....	56,129
Amt. of divs. decl'd. same per'd.	80,000	80,000	80,000
Amt. of dep. on which int. is all'd	5,136,061	6,120,543	5,727,942
Rate of interest	1 to 4 p. c.	1 to 4 p. c.	1 to 4 p. c.

GUARANTY TRUST COMPANY.

Resources.

	June 30,'96.	*Dec.* 31,'95.	*June* 30,'95.
Bonds and mortgages	$35,000	$35,000	$95,000
Stock invest't's (market value)	7,157,441	6,537,554	5,306,747
Amount loaned on collaterals	5,266,326	5,984,613	4,863,965
Am't loaned on pers'n'l sec't's	.....	298,862	38,621
Real estate (estimated value)	151,610	100,159	100,159
Cash on hand	1,759,199	33,602	31,094
Cash on deposit		2,732,833	4,552,248
Other assets	345,446	62,376	59,827
Total	$14,715,022	$15,784,999	$15,047,661

Liabilities.

Capital stock	$2,000,000	$2,000,000	$2,000,000
Surplus fund	2,000,000	2,000,000	1,500,000
Undivided profits	376,727	324,006	402,919
Deposits in trust	764,610	966,002	1,037,761
General deposits, pay. on dem.	9,385,160	10,353,048	9,991,029
Other liabilities	188,515	161,943	115,952
Total	$14,715,022	$15,784,999	$15,047,661

Supplementary.

Tot. am't of profits during year	$1,037,514	$1,032,967	$817,265
Int. credited dep's, same per'd.	239,774	207,647	182,627
Exp. of institution, same per'd.	127,529	115,800	124,130
Am't of divs. decl'd same per'd.	180,000	180,000	160,000
Am't of dep. on which int. is pd.	9,422,936	10,609,993	10,410,608
Rate of interest	1 to 4 p. c.	1 to 4 p. c.	1 to 4 p. c.

HAMILTON TRUST COMPANY (BROOKLYN).

Resources.

	June 30,'96.	*Dec.* 31,'95.	*June* 30,'95.
Bonds and mortgages	$618,890	$621,890	$489,490
Stock invest's (market value)	2,368,384	2,745,848	1,227,822
Amount loaned on collaterals	1,875,526	2,357,201	2,029,278
Am't loaned on pers'l securit's	42,224	22,800	14,888
Cash on hand	741,274	35,443	33,877
Cash on deposit		476,531	579,485
Other assets	91,283	58,676	49,133
Total	$5,737,581	$6,318,389	$4,423,973

Liabilities.

Capital stock	$500,000	$500,000	$500,000
Surplus fund	400,000	350,000	300,000
Undivided profits	74,361	91,919	121,822
Deposits in trust	112,282	119,407	76,519
General deposits, pay. on dem.	4,596,420	5,218,084	3,396,817
Other liabilities	54,518	38,979	28,815
Total	$5,737,581	$6,318,389	$4,423,973

Supplementary.

Tot. am't of profits during year	$191,085	$207,568	$174,116
Int. credited dep's, same per'd.	105,115	90,971	79,097
Exp. of institut'n, same per'd.	36,749	29,626	29,223
Am't of divs. decl'd. same per'd.	40,000	40,000	40,000
Am't of dep. on which int. is all'd	4,708,703	5,337,491	3,473,337
Rate of interest	1½ to 4 p. c.	1½ to 4 p. c.	1½ to 4 p. c.

KINGS COUNTY TRUST COMPANY (BROOKLYN).

Resources.

	June 30, '96.	*Dec.* 31, '95.	*June* 30, '95.
Bonds and mortgages	$797,544	$802,771	$774,646
Stock invest's (market value)	1,167,450	829,815	1,087,524
Amount loaned on collaterals	3,526,393	3,508,770	2,737,018
Am't loaned on pers'l securit's	467,484	449,001	788,672
Real estate (estimated value)	210,000	210,000	210,000
Cash on hand	632,815	23,552	10,684
Cash on deposit		373,257	508,250
Other assets	222,635	211,737	233,076
Total	$7,044,321	$6,408,903	$6,349,870

Liabilities.

Capital stock	$500,000	$500,000	$500,000
Surplus fund	600,000	600,000	500,000
Undivided profits	77,362	41,318	113,384
Deposits in trust	776,323	769,291	753,936
Gen'l deposits, pay. on demand	4,981,723	4,410,531	4,377,973
Other liabilities	108,913	87,763	104,577
Total	$7,044,321	$6,408,903	$6,349,870

Supplementary.

Total am't profits during year	$241,432	$215,898	$206,994
Int. cred dep's same period	88,489	85,583	78,697
Exp. of institut'n same period	43,609	29,595	36,634
Am't of divs. decl'd same per'd	40,000	40,000	40,000
Am't of dep. on which int. is all'd	4,681,723	4,021,625	4,327,473
Rate of interest	1½ to 3½ p. c.	1½ to 4 p. c.	1½ to 3 p. c.

KNICKERBOCKER TRUST COMPANY.

Resources.

	June 30, '96.	*Dec.* 31, '95.	*June* 30, '95.
Bonds and mortgages	$302,000	$341,000	$310,000
Stock invest'ts (market value)	2,640,651	2,484,104	4,323,585
Amount loaned on collaterals	7,493,059	7,124,126	5,651,212
Am't loaned on pers'l securit's	140,070	165,055	77,551
Cash on hand	1,130,311	95,373	44,152
Cash on deposit		1,216,350	786,167
Overdrafts	1,437	.....	505
Other assets	162,722	160,115	188,306
Total	$11,870,250	$11,588,123	$11,381,478

Liabilities.

Capital stock	$1,000,000	$1,000,000	$1,000,000
Undivided profits	514,094	486,853	476,208
Deposits in trust	2,346,035	2,304,973	2,130,838
Gen'l deposits, pay. on demand	7,920,618	7,713,916	7,711,032
Other liabilities	89,503	82,381	63,400
Total	$11,870,250	$11,588,123	$11,381,478

Supplementary.

Total am't profits during year	$425,116	$428,372	$380,893
Int. credited dep's same per'd	184,540	157,575	127,822
Exp. of institut'n same per'd	115,829	111,816	107,320
Am't of divs. decl'd, same per'd	60,000	60,000	52,500
Am't of dep. on which int. is all'd	8,612,397	9,690,063	8,076,689
Rate of interest	1 to 4 p. c.	1 to 3 p. c.	1 to 3 p. c.

LONG ISLAND LOAN & TRUST COMPANY (BROOKLYN.)

Resources.

	June 30, '96.	*Dec.* 31, '95.	*June* 30, '95.
Bonds and mortgages	$273,750	$261,750	$404,821
Stock invest's (market value)	1,374,690	1,361,290	1,309,640
Am't loaned on collaterals	1,937,735	1,905,300	1,230,570
Am't loaned on pers'l securit's	67,000	103,200	63,600
Real estate (estimated value)	104,000	110,000	110,000
Cash on hand	45,330	46,006	22,833
Cash on deposit	335,223	473,157	859,824
Other assets	74,734	66,383	57,510
Total	$4,212,462	$4,327,086	$4,058,798

Liabilities.

Capital stock	$500,000	$500,000	$500,000
Surplus fund	.....	360,472	.....
Undivided profits	381,577	.....	340,105
Deposits in trust	107,922	136,994	177,859
Gen'l deposits, pay. on dem'd.	3,193,214	3,295,535	3,015,892
Other liabilities	29,749	34,085	24,942
Total	$4,212,462	$4,327,086	$4,058,798

Supplementary.

Tot. am't profits during year	$181,039	$158,283	$147,455
Int. cred. dep's same period	61,847	55,642	55,903
Exp. of insti ut'n same per'd	23,254	24,785	24,379
Am't divs. declared same per'd	40,000	40,000	40,000
Amt. of dep. on which int. is all'd	3,280,276	3,287,300	3,187,260
Rate of interest	1½ to 3½ p. c.	1½ to 3½ p. c.	1½ to 3 p. c.

MANHATTAN TRUST COMPANY.

Resources.

	June 30, '96.	*Dec.* 31, '95.	*June* 30, '95.
Bonds and mortgages	$3,000	$44,000	$44,000
Stock invest'ts (market value)	2,283,917	2,317,873	2,820,053
Amount loaned on collaterals	1,727,554	1,853,230	1,435,000
Cash on hand	1,269,124	300,500	250,500
Cash on deposit		1,440,436	3,008,168
Other assets	158,067	92,455	95,714
Total	$5,446,662	$6,048,494	$7,653,435

Liabilities.

Capital stock	$1,000,000	$1,000,000	$1,000,000
Surplus fund	200,000	200,000	200,000
Undivided profits	190,224	124,202	117,184
Deposits in trust	.....	201,601	.....
Gen. deposits payable on dem.	4,045,938	4,101,911	6,321,305
Other liabilities	10,500	420,780	14,946
Total	$5,446,662	$6,048,494	$7,653,435

Supplementary.

Tot. am't of profits during year	$384,946	$376,310	$287,004
Int. credited dep's, same per'd.	71,724	70,784	76,872
Exp. of institution, same per'd.	86,007	81,481	75,262
Am't of divs. decl'd, same per'd	50,000	50,000	50,000
Am't of dep. on which int. is all'd	2,731,862	2,995,744	3,224,886
Rate of interest	1 to 4 p. c.	1 to 4 p. c.	1 to 4 p. c.

MERCANTILE TRUST COMPANY.

Resources.

	June 30, '96.	*Dec.* 31, '95.	*June* 30, '95.
Bonds and mortgages	$528,905	$534,357	$713,417
Stock invest's (market value)	4,334,462	5,160,375	3,766,516
Amount loaned on collaterals	16,501,315	16,093,243	15,457,829
Am't loaned on pers'l securit's	135,636	282,936	410,519
Real estate (estimated value)	55,176	55,176	54,700
Cash on hand	27,788	104,145	24,262
Cash on deposit	7,962,886	6,426,898	6,671,403
Other assets	405,260	326,107	382,879
Total	$30,010,528	$28,983,237	$27,281,525

MERCANTILE TRUST COMPANY—*(Concluded).*

Liabilities.

	June 30, '96.	*Dec.* 31, '95.	*June* 30, '95.
Capital stock	$2,000,000	$2,000,000	$2,000,000
Surplus fund	2,000,000	2,000,000	2,000,000
Undivided profits	313,913	264,416	177,894
Deposits in trust	610,562	1,069,930	503,135
General dep'ts, pay. on dem'd.	24,692,343	23,433,170	22,583,462
Other liabilities	393,710	215,721	17,034
Total	$30,010,528	$28,983,237	$27,281,525

Supplementary.

Tot. am't of profits during y'r	$1,009,849	$881,828	$923,686
Int. credited dep's, same per'd.	455,243	393,551	411,328
Exp. of institut'n, same per'd.	138,585	141,477	150,969
Am't of divs. decl'd, same per'd	230,000	220,000	200,000
Amt. of dep. on which int. is all'd	21,910,247	21,703,426	20,688,093
Rate of interest	1 to 3½ p. c.	1 to 3 p. c.	1 to 3 p. c.

METROPOLITAN TRUST COMPANY.

Resources.

	June 30, '96.	*Dec.* 31, '95.	*June* 30, '95.
Stock invest's (market value)	$2,270,741	$2,263,625	$2,389,775
Am't loaned on collaterals	6,502,584	5,959,844	7,162,154
Real estate (estimated value)	550,000	550,000	550,000
Cash on hand	1,343,014	16,577	14,105
Cash on deposit		816,957	686,498
Overdraft	.....	1,931	.....
Other assets	96,799	86,660	77,290
Total	$10,763,138	$9,695,594	$10,879,822

Liabilities.

Capital stock	$1,000,000	$1,000,000	$1,000,000
Surplus fund	1,089,695	1,062,186	1,049,425
General deposits, pay. on dem.	8,610,221	7,586,704	8,770,504
Other liabilities	63,172	46,704	59,893
Total	$10,763,138	$9,695,594	$10,879,822

Supplementary.

Tot. am't of profits during year	$412,435	$396,205	$345,565
Int. credited dep's same per'd	195,786	204,923	189,550
Exp. of institut'n same per'd.	68,461	62,315	63,632
Am't of divs. dec. same per'd.	90,000	80,000	80,000
Am't of dep. on which int is all'd	7,638,928	7,049,066	8,448,855
Rate of interest	1 to 4 p. c.	1 to 3 p. c.	1 to 3 p. c.

NEW YORK LIFE INSURANCE & TRUST COMPANY.

Resources.

	June 30, '96.	*Dec.* 31, '95.	*June* 30, '95.
Bonds and mortgages	$2,015,436	$1,902,236	$1,015,734
Stock invests. (market value)	11,960,266	12,584,026	11,687,565
Amount loaned on collaterals	4,071,586	4,710,460	3,689,252
Am't loaned on pers'l securit's	7,840,508	6,122,116	9,307,110
Real estate (estimated value)	485,000	485,000	485,000
Cash on hand	2,400,000	3,200,000	2,409,891
Cash on deposit	524,461	419,069	
Other assets	485,181	470,113	536,159
Total	$29,682,438	$29,893,020	$29,130,711

Liabilities.

Capital stock	$1,000,000	$1,000,000	$1,000,000
Surplus fund	2,628,029	2,616,363	2,512,926
Undivided profits	44,950	47,990	46,507
Deposits in trust	24,137,798	24,600,448	23,964,991
Other liabilities	1,871,661	1,628,216	1,606,287
Total	$29,682,438	$29,893,020	$29,130,711

Supplementary.

Total am't profits during year	$1,357,346	$1,273,405	$1,176,152
Int. credited dep's same per'd.	657,644	569,669	539,176
Exp. of institution, same per'd	100,356	98,821	98,199
Am't of divs. decl'd, same per'd	400,000	350,000	300,000
Amt. of dep. on which int. is all'd	24,137,798	24,600,448	23,964,991
Rate of interest	1 to 5 p. c.	1 to 5 p. c.	1 to 5 p. c.

NEW YORK SECURITY & TRUST COMPANY.

Resources.

	June 30, '96.	*Dec.* 31, '95.	*June* 30, '95.
Bonds and mortgages	$359,500	$494,500	$319,500
Stock invest's (market value)	4,187,558	4,760,730	2,989,251
Am't loaned on collaterals	2,599,857	3,632,467	5,155,678
Am't loaned on pers'l securit's	1,165,254	569,075	999,602
Cash on hand	20,109	27,457	12,637
Cash on deposit	1,181,265	1,266,214	4,160,564
Other assets	133,849	123,639	90,474
Total	$9,647,392	$10,874,082	$13,727,706

Liabilities.

Capital stock	$1,000,000	$1,000,000	$1,000,000
Surplus fund	1,250,000	1,000,000	1,000,000
Undivided profits	28,116	231,919	186,289
Deposits in trust	7,333,866	8,624,071	11,507,979
Other liabilities	35,410	28,092	33,438
Total	$9,647,392	$10,874,082	$13,727,706

Supplementary.

Tot. amt. of profits during year	$489,077	$423,550	$426,431
Int. credited dep's same per'd	146,506	167,587	160,363
Exp. of institut'n same per'd.	78,476	76,136	65,659
Am't of div. decl'd same per'd.	100,000	100,000	100,000
Am't of dep. on which int. is all'd	6,296,120	7,606,885	10,603,353
Rate of interest	1 to 4 p. c.	1 to 4 p. c.	1 to 4 p. c.

PEOPLE'S TRUST COMPANY (BROOKLYN.)

Resources.

	June 30, '96.	*Dec.* 31, '95.	*June* 30, '95.
Bonds and mortgages	$688,275	$674,525	$738,025
Stock invest'ts (market value)	4,382,914	3,918,618	4,302,790
Amount loaned on collaterals	2,126,719	2,789,158	2,355,130
Am't loaned on pers'l securit's	203,395	258,110	279,578
Real estate (estimated value)	60,000	60,000	60,000
Cash on hand	1,357,269	79,046	185,900
Cash on deposit		977,769	1,051,537
Other assets	64,364	68,008	87,401
Total	$8,882,936	$8,827,234	$9,060,361

Liabilities.

Capital stock	$1,000,000	$1,000,000	$1,000,000
Surplus fund	950,000	950,000	900,000
Undivided profits	85,270	48,851	120,976
Deposits in trust	6,500,366	252,288	209,842
General deposits, pay. on dem.	256,872	6,477,961	6,726,109
Other liabilities	90,428	98,134	103,434
Total	$8,882,936	$8,827,234	$9,060,361

PEOPLE'S TRUST COMPANY, BROOKLYN (Concluded).

Supplementary.

	June 30, '96.	*Dec.* 31, '95.	*June* 30,'95.
Total am't profits during year	$352,828	$369,357	$335,315
Int. credited dep's same per'd.	132,985	130,380	129,217
Exp. of institut'n, same per'd.	52,036	54,196	56,003
Am't divs. declared, same per'd	80,000	80,000	80,000
Am't of dep. on which int. is all'd	6,242,056	5,962,897	6,251,512
Rate of interest on same	1 to 1½ p. c.	1 to 4 p. c.	1 to 3½ p. c.

REAL ESTATE TRUST COMPANY.

Resources.

	June 30,'96.	*Dec.* 31, '95.	*June* 30,'95.
Bonds and mortgages	$255,600	$181,200	$140,000
Stock invest's (market value)	1,555,212	1,282,083	1,268,409
Amount loaned on collaterals	2,508,650	1,662,646	1,886,000
Am't loaned on pers'l securit's	282,522	121,024	41,205
Cash on hand	539,425	10,767	5,107
Cash on deposit		398,201	523,528
Overdrafts	.....	.....	320
Other assets	14,870	18,782	17,202
Total	$5,156,279	$3,674,703	$3,881,771

Liabilities.

Capital stock	$500,000	$500,000	$500,000
Surplus fund	250,000	250,000	250,000
Undivided profits	53,326	44,425	53,719
General deposits, pay. on dem.	4,352,953	2,880,278	3,078,052
Total	$5,156,279	$3,674,703	$3,881,771

Supplementary.

Total am't profits during year	$160,906	$128,705	$113,373
Int. credited dep's same per'd.	80,339	58,763	50,429
Exp. of institution, same per'd.	34,669	31,984	33,225
Amt. of divs. decl'd, same per'd	30,000	30,000	30,000
Amt. of dep. on which int. is all'd	4,270,876	2,806,993	3,029,597
Rate of interest	1 to 3 p. c.	1 to 3 p. c.	1 to 3 p. c.

STATE TRUST COMPANY.

Resources.

	June 30,'96.	*Dec.* 31, '95.	*June* 30,'95.
Bonds and mortgages	$10,000	10,000	$13,784
Stock invest'ts (market value)	2,317,877	1,984,600	2,020,352
Amount loaned on collaterals	6,581,887	5,311,728	5,552,867
Am't loaned on pers'l securit's	56,849	180,610	84,004
Real estate (estimated value)	94,048	93,998	92,757
Cash on hand and on deposit	2,237,437	970,882	1,182,110
Other assets	75,607	67,949	118,745
Total	$11,373,705	$8,619,762	$9,064,619

Liabilities.

Capital stock	$1,000,000	$1,000,000	$1,000,000
Surplus fund	500,000	500,000	500,000
Undivided profits	469,586	435,936	423,501
Deposits in trust	1,957,753	1,850,891	.....
General deposits pay. on dem.	7,430,166	4,822,133	7,129,255
Other liabilities	16,200	10,807	11,863
Total	$11,373,705	$8,619,767	$9,064,619

Supplementary.

Tot. amt. of profits during year	$385,742	$346,633	$289,847
Int. credited dep's, same per'd.	140,913	110,210	97,155
Exp. of institut'n same per'd.	89,518	76,389	71,575
Am't of div. d. cl'd, same per'd.	60,000	60,000	60,000
Am't of dep. on which int. is all'd	8,838,312	6,129,032	6,446,506
Rate of interest	1 to 4 p. c.	1 to 4 p. c.	1 to 4 p. c.

TITLE GUARANTEE & TRUST COMPANY.

Resources.

	June 30,'96.	*Dec.* 31, '95.	*June* 30,'95.
Bonds and mortgages	$3,719,302	$2,618,490	$2,552,102
Stock invest'ts (market value)	861,500	551,500	551,500
Amount loaned on collaterals	185,947	186,817	134,502
Real estate (estimated value)	91,401	.....	.....
Cash on hand and on deposit	457,738	121,907	301,114
Plant	450,000	450,000	450,000
Other assets	138,955	124,527	101,131
Total	$5,716,143	$4,059,004	$4,090,349

Liabilities.

Capital stock	$2,500,000	$2,000,000	$2,000,000
Surplus fund	2,000,000	1,250,000	1,000,000
Undivided profits	7,836	23,829	186,858
Deposits in trust	24,261	.....	.....
General deposits, pay. on dem.	822,336	532,655	671,442
Other liabilities	361,710	252,520	232,049
Total	$5,716,143	$4,059,004	$4,090,349

Supplementary.

Tot. am't profits during year	$883,820	$873,248	$813,795
Int. credited dep's, same per'd.	24,251	11,411	7,343
Exp. of institut'n. same per'd.	503,590	460,076	447,830
Am't divs. declared same per'd	160,000	160,000	140,000
Am't of dep. on which int. is all'd	974,070	532,655	656,089
Rate of interest	2 to 3½ p. c.	1½ to 4½ p. c.	1 to 3½ p. c.

UNION TRUST COMPANY.

Resources.

	June 30,'96.	*Dec.* 31, '95.	*June* 30, '95.
Bonds and mortgages	$2,049,116	$1,815,616	$1,793,650
Stock in vest'ts (market value)	8,094,804	8,982,648	10,042,926
Amount loaned on collaterals	21,869,145	20,584,616	16,960,855
Am't loaned on pers'l securit's	.....	97,000	710,000
Real estate (estimated value)	1,900,000	1,900,000	1,900,000
Cash on hand	4,949,275	3,785,071	9,152,474
Cash on deposit		2,336,413	
Other assets	223,977	254,562	232,606
Total	$39,086,317	$39,755,926	$40,792,511

UNION TRUST COMPANY (Concluded).

Liabilities.

	June 30,'96.	*Dec.* 31, '95.	*June* 30, '95.
Capital stock	$1,000,000	$1,000,000	$1,000,000
Surplus fund	5,084,251	4,900,507	4,767,195
General deposits, pay. on dem.	32,532,286	33,441,230	34,684,906
Other liabilities	469,780	414,189	340,410
Total	$39,086,317	$39,755,926	$40,792,511

Supplementary.

Tot. am't of profits during year	$1,521,434	$1,322,048	$1,013,132
Int. cre dited dep's, same per'd	601,931	527,932	485,831
Exp. of institution, same per'd	214,866	190,462	171,671
Am't of divs. decl'd same per'd	260,000	240,000	240,000
Amt. of dep. on which int is all'd	30,529,500	31,712,375	32,200,978
Rate of interest	1 to 4 p. c.	1 to 4 p. c.	1 to 4 p. c.

UNITED STATES MORTGAGE & TRUST COMPANY.

Resources.

	June 30,'96.	*Dec.* 31, '95.	*June* 30,'95.
Bonds and mortgages	$4,993,657	$4,371,491	$3,679,222
Stock invest's (market value)	3,829,577	4,777,978	2,997,729
Loaned on collaterals	3,911,080	2,466,857	3,739,920
Loaned on personal securities	10,000	15,000	.....
Real estate (estimated value)	113,478	113,478	62,554
Cash on hand	10,270	12,945	2,894,613
Cash on deposit	846,678	1,115,105	
Overdrafts	7,926	2,020	.....
Other assets	184,649	188,037	156,859
Total	$13,907,315	$13,062,911	$13,530,897

Liabilities.

Capital stock	$2,000,000	$2,000,000	$2,000,000
Surplus fund	1,000,000	1,000,000	900,000
Undivided profits	116,021	36,392	32,902
Deposits in trust	604,420	581,091	.....
General deposits pay. on dem.	6,067,157	5,865,450	7,671,575
Other liabilities	4,119,717	3,579,978	2,926,420
Total	$13,907,315	$13,062,911	$13,530,897

Supplementary.

Tot. am't of profits during year.	$744,449	$787,805	$652,328
Int. credited dep's, same per'd.	175,464	164,240	122,893
Exp. of institution, same per'd.	101,923	89,934	83,025
Am't of divs decl'd, same per'd.	120,000	120,000	120,000
Am't of dep. on which int. is all'd	6,156,142	6,039,669	7,360,175
Rate of interest	2 to 3½ p. c.	1 to 4 p. c.	2 to 4 p. c.

UNITED STATES TRUST COMPANY.

Resources.

	June 30, '96.	*Dec.* 31, '95.	*June* 30,'95.
Bonds and mortgages	$3,230,500	$3,323,500	$3,222,500
Stock invest'ts (market value)	13,994,185	11,909,805	15,172,162
Amount loaned on collaterals	15,975,481	17,705,571	16,077,078
Am't loaned on pers'l securit's	13,204,837	11,372,309	11,669,568
Real estate (estimated value)	1,000,000	1,000,000	1,000,000
Cash on deposit	3,244,645	4,304,525	3,038,244
Other assets	346,771	351,874	354,162
Total	$50,996,419	$49,967,584	$50,533,714

Liabilities.

Capital stock	$2,000,000	$2,000,000	$2,000,000
Surplus fund	9,437,312	9,325,711	9,220,429
Undivided profits	208,072	222,556	329,446
Deposits in trust	38,067,443	37,205,468	37,791,911
Other liabilities	1,283,592	1,213,849	1,191,928
Total	50,996,419	49,967,584	$50,533,714

Supplementary.

Tot. am't of profits during year	$1,057,470	$1,989,949	$1,986,175
Int. cred. dep's. same period	498,628	747,548	727,827
Exp. of institution, same per'd.	66,562	134,731	189,924
Am't of divs. decld, same per'd	400,000	720,000	640,000
Amt. of dep on which int. is all'd	37,734,009	36,877,893	37,475,668
Rate of interest	1 to 4 p. c.	1 to 4 p. c.	1 to 4 p. c.

WASHINGTON TRUST COMPANY.

Resources

	June 30,'96.	*Dec.* 31, '95.	*June* 30,'95
Bonds and mortgages	$108,100	$108,325	$111,100
Stock invest'ts (market value)	766,770	778,758	783,750
Amount loaned on collaterals	3,715,200	3,275,600	3,035,356
Amt. loaned on pers'l securt's	.....	.....	50,000
Cash on hand	514,168	1,533	1,932
Cash on deposit		403,365	909,465
Other assets	46,337	46,858	34,411
Total	$5,150,575	$4,617,439	$4,926,014

Liabilities.

Capital stock	$500,000	$500,000	$500,000
Surplus fund	400,000	400,000	400,000
Undivided profits	84,723	71,937	71,847
General deposits, pay. on dem.	4,153,614	*3,639,569	*3,948,372
Other liabilities	12,238	5,933	5,795
Total	$5,150,575	$4,617,439	$4,926,014

Supplementary.

Tot. am't of profits during year.	$172,015	$144,873	$149,245
Int. credited dep's same per'd.	71,541	60,867	56,219
Exp. of institut'n same per'd.	32,458	30,543	30,827
Am't of divs. decl'd same per'd	30,000	30,000	30,000
Amt. of dep. on which int. is all'd	4,128,614	3,586,157	3,847,872
Rate of interest	1 to 3½ p. c.	1 to 3 p. c.	1 to 3 p. c.

* Includes deposits in trust.

☞ **The reports of the Nassau and the Manufacturers' of Brooklyn will be found in the CHRONICLE of this date**