# THE INVESTORS' SUPPLEMENT

[Entered according to Act of Congress in the year 1900, by William B. Dana Company, in the office of Librarian of Congress, Washington, D. C.]

### NEW YORK, JULY 28, 1900.

## THE INVESTORS' SUPPLEMENT.

The Investors' Supplement, issued quarterly, is furnished without extra charge to every subscriber of the Commercial and Financial Chronicle.

The Quotation Supplement, issued monthly, is also furnished without extra charge to every subscriber of the Chronicle.

The Street Railway Supplement, issued semi-annually, is likewise furnished without extra charge to every subscriber of the Chronicle.

The State and City Supplement, issued semi-annually, is also furnished without extra charge to every subscriber of the Chronicle.

Terms for the Chronicle, including the four Supplements above named, are Ten Dollars per year within the United States and Thirteen Dollars (which includes postage) in Europe.

WILLIAM B. DANA COMPANY, PUBLISHERS, PINE STREET, COR. PEARL STREET, NEW YORK.

#### ECONOMY OF LARGE CARS.

Several of the associations of railroad officers have been recently discussing various aspects of the large-freight-car problem. Besides mechanical questions of construction, the rapid increase in railroad service of cars of 40 tons capacity and over brings up the subject of operation, of traffic policy and of accounting methods. Mechanical design seems to have developed all the strength needed in these heavy cars, so that the problem of large cars is one for the other departments to deal with.

Operating officers find that the length and varying heights compared with cars heretofore standard make it difficult to handle the largest types in trains along with other cars. At the same time there is a greater demand for these from shippers because of their greater loading capacity. This brings in the relation of the traffic department to the question, for the large car has been developed chiefly because of the insistence of the traffic departments for it. As, under the present system of rate making, tariffs do not, as a rule, recognize varying car capacities, very naturally shippers continually endeavor to get the use of the largest sized cars in all cases where it is an advantage. This is unfair to the railroads, for they thus lose the benefits sought in building cars of greater capacity. The foolishness of the policy of building heavier cars to carry larger loads than heretofore unless they are better loaded and bring in more revenue is obvious. Yet railroad operations are so surrounded with conditions that can only be changed slowly, or by some strong and united effort, that a car-load rate quoted to a shipper to-day may mean a car that will load 30 tons or one of 40 tons capacity.

With freight classification based on the principle of paying for a minimum load, this difficulty with shippers in the distribution of cars cannot be prevented. For illustration, traffic officers are continu-

ally pressed to furnish special types of rolling stock, like the large furniture car, under the claim that all light-weight or bulky goods can not be loaded within the minimum weight in smaller cars. It has, consequently, been proposed by some traffic officers that the railroads charge for light or bulky freight by the cubic space occupied, and others propose the total abolition of car-load rates. Car accountants in their association have suggested the re-arrangement of the minimum charges, favoring the adoption of charges based on cubic capacity, with a uniform size of car as the standard, and a sliding scale for cars above or below the standard in length.

Mechanically, as already said, the large car is a notable success. This is all the more striking because it had been long deemed impracticable to get a car of even 40 tons, and much less one of 50 tons carrying capacity and over, such as are now built, within the limits of tunnel clearances and other limiting conditions. Without the use of steel the development of these large types would of course not have been But wooden box cars, even without practicable. much dependence on steel parts, are now designed of 40 tons capacity, and are working well in service. Whatever complications in traffic, operating or accounting methods are met with in the use of large-sized cars, their success in carrying the loads for which they are designed, with a minimum cost of repairs and maintenance, has made their rapid and general introduction inevitable.

In a paper prepared for the International Railroad Congress, which is to meet in Paris this year, Mr. L. F. Loree has gone into detailed calculations as to the relative economy of 40-ton cars over those of 30-ton capacity. Mr. Loree says that a 40-ton capacity car, 34 ft. long, will weigh approximately 3,000 lbs. more than a 30-ton car of the same length, and it will cost about \$47 or \$48 more. Reduced to a tonnage basis this cost figures out as \$313 less per ton of carrying capacity. Mr. Loree examines the point whether the cost of hauling the additional 3,000 lbs. weight per car does not consume a considerable part of the apparent economy in the 40-ton car. He concludes, however, that a tripof about 850 miles with the larger car loaded with the additional seventons of paying load, which it will easily haul, as compared with a 30-ton car, will pay for the extra ton and a-half of dead weight. These calculations, however, do not take into consideration some of the more important elements of economy to the railroads in the use of large capacity cars. It is

customary to load cars with ten per cent more than their rated capacity, so that a 40-ton car, fully loaded, carries 88,000 lbs. of freight. They are carrying these loads regularly in the grain trade from the Mississippi River to the seaboard. With such loading the capacity of the yards and terminals of the railroads are increased by a third over the 30-ton car now the standard. In the coal and ore trade, where cars are commonly loaded to their fullest capacity, and where frequently long delays in the movement of freight occur, blocking side tracks, yards and terminals, it is the truest economy to use 40-ton and 50-ton cars.

This reduction of the space occupied by the use of large cars, through the reduction of train lengths for a given tonnage, are summarized by Mr. Loree in a series of conclusions which bring out forcibly the importance and savings of large cars. 'The advantages are given as, first, friction and atmospheric resistance are lessened, bringing the load closer to the locomotive, so that it can be hauled with greater ease; second, a less number of cars and locomotives is required to move a given tonnage, saving interest on capital and car service and lessening empty car movement in the direction contrary to heavy traffic movement; third, the necessity of increasing the capacity of the main lines, yards and shops is avoided, and at the same time the cost of switching is reduced; and, fourth, a large saving in wages results from the decreased number of trains. All these are substantial advantages, and the rapid increase in car capacity is thoroughly warranted when so much can be said in favor of the movement.

The development has consequently proceeded continuously and rapidly, but like the increase in the size of motive power, has been most notable in very recent years. In 1865 15,000 lbs. was the ordinary maximum load for a box car. In 1873 the standard box car had increased to 28,000 lbs. The 20-ton car came in 1875 and the 30-ton car ten years later. The writer of a standard book on car-building published in 1892 did not think it necessary to publish plans for cars of greater capacity than 30 tons. In 1895, however, 35-ton cars were in use, and now the 40-ton car is coming into general service for miscellaneous freight, while the 50-ton car is occasionally met with for coal and ore and special freight.

## THE LARGER USE OF COMPOUND LOCOMOTIVES.

A committee report submitted to the recent annual convention of the Master Mechanics' Association, expressing doubt as to the advantages of compound locomotives, served, curiously enough, to bring out in a positive way the success of that type of locomotive. This is indeed told by the mere figures of its extending use. Compound locomotives were used in Europe in a number of forms before any were built in this country. The earliest compound locomotive erected here dates back only to 1889. The record of the output for that year is but two engines. This year, however, a single locomotive erecting works will build at least 500 engines of the compound type for American roads. This is nearly two-thirds of the total number built by this company for service in this country. Only recently an order for 60 compound engines was given by a railroad whose mechanical officers had hitherto been unconvinced of the desirability of the compound feature, and had resisted their introduc-

compounds in service have placed other similar large orders, and altogether the position of the compound type of locomotive has been thoroughly established during the present year.

It is beyond the experimental stage. The discussion of the committee report above referred to at the Master Mechanics' Convention established that fact aside from the record of figures of output. Not only was the weight of evidence and of experience in favor of compound locomotives, but not a word of opposition was spoken. In view of the vigorous opposition which their introduction had to overcome and which was maintained even a year or two ago, when several hundred engines were doing good work in service under all sorts of operating conditions in different parts of the country, the complete obliteration of active opposition is very striking. In practical service, indeed, only slight objections have been found against the use of the compound feature of locomotives. The Master Mechanics' Committee this year considered only two worthy of mention. The leading objections it considered the larger first cost and the increased cost for repairs and maintenance of machinery due to multiplicity of parts and greater weight of reciprocating parts. A few other minor points were made, but these did not survive the discussion of the report in the convention. As against this very limited number of disadvantages is a long list of decided favorable features, too long, in fact, to give in anything like a complete form, but all contributing to and emphasizing the fundamental benefit derived from compounding, a material saving of fuel for the same amount of work done. This saving in the coal bill, one of the largest items of railroad expenses, is fully 20 per cent. Compound engines have greater boiler capacity, reduced leakage in the engine, less depreciation of the boiler, reduced loss by tender and fuel haulage, etc.

The reduction in boiler repairs is conservatively estimated at nearly 20 per cent, and, as already stated, the saving in fuel is calculated to be as large a percentage as this figure. All these factors united provide a more efficient and economical engine for hauling trains, whether passenger or freight, than heretofore in use.

Part of the recent rapid increase in the use of compound locomotives in this country and the more general appreciation of their benefits has followed material improvements in their design and construction. Undoubtedly further advance in design may be expected, but it is not likely that any radical change will be made from the several types now in service in this country. In Europe, where compound locomotives were quite extensively used before any were built in the United States, there are also many different types. These have, however, not been followed in detail in America, and there seems no likelihood that their peculiarities can now find a foothold here, although some of them seem to be exceedingly efficient locomotives. The progress of compound locomotive building in this country has gone far ahead of that of any other nation. As in other industrial affairs, like the use of Bessemer steel, etc., we have been indebted to Europe for the original idea, but have so improved upon the original in practical application as to secure better results than are obtained where the type originated.

hitherto been unconvinced of the desirability of the compound and its larger compound feature, and had resisted their introduction on that line. Other companies that have had materially helped by the fact that so many railroads

have been practically rebuilding and renewing their motive power. Present conditions of transportation require heavier engines than a few years ago were considered possible. The general development toward the use of heavy engines has been helped along by the utilization of the compound features in locomotives. On the other hand, the use of compounds has been extended much faster than otherwise would have been the case if their introduction and early experimental use had happened to come much before the time it did, or if it had been delayed until after a good deal of the renewal of motive power carried on in the last few years had been completed.

One of the speakers at the Master Mechanics' Convention well summarized the position of the compound locomotive in the following words: "The present evolution toward heavy engines means that we are going to the maximum possible weights on the drivers, and maximum possible boiler capacity, and that is limited by the weight on the drivers. It has been well demonstrated that the compound can save anywhere from 15 to 20 per cent in fuel and a corresponding amount of water. This simply means where you have got to limit the steam-heating capacity, you are going to get that much more out of a given weight in a compound locomotive than in a simple locomotive, and you have that much more powerful locomotive to pull the train, because the limit in pulling capacity is simply the capacity of the boiler and not the weight on the drivers for fast work."

#### AMERICAN EQUIPMENT ON AN ENGLISH ROAD.

The equipment of the new Central Underground Electric Railroad in London follows American practice in several particulars, and none more noticeably to the ordinary observer than in its use of American-type rolling stock. Considering the strong prejudice in England to the open cars universally used in the United States, the decision of such an important road as the new London underground line to discard the typical English compartment car for the American type marks a radical change. Open cars, or a modification known as corridor cars, have been in growing favor on some of the standard English lines on trains in special service, but those cars form a small proportion of the total passenger equipment. We have not observed the special reasons advanced for the decision of the directors of the Central Underground road to use American car equipment, but some figures recently published prove that there is one important reason in favor of the long open American car on this road with its rapid transit service requiring brief stops at many stations. This is that the American type car can be filled with passengers and emptied more quickly than the English compartment car.

This statement may seem contrary to theory and to general observation, but it has been proved to be literally true by careful and competent observers. The general impression that the English compartment car is more quickly filled with passengers and emptied comes in part from observation at the more important terminal stations. Undoubtedly where the traffic is very large, as at the chief city stations, the many compartments of the English car enable more prompt ingress and egress on the part of passengers than the car with only end doors. But cars coming into a

forwarded with another full car-load of passengers. This is particularly true in suburban service, in which the new Central London Underground road will be engaged. Each station has its proportion of passengers alighting and boarding the cars, and under these circumstances the quick handling of passengers with the compartment car, as at great terminal stations, is not maintained. There are a number of reasons for this, which make the result quite obvious. With compartment cars, the selection of a comfortable seat depends upon the choice made from the station platform. First, the particular class for which the ticket is good has to be found. Passengers examine each separate compartment until they find the seat they regard as the best-two operations which consume time. That is to say, the assorting and distribution of passengers in the open American car is accomplished after the passenger has entered the car and when the train may be in motion. Where compartment cars are used, this must be done while the train is at a standstill at the station platform.

This probably causes the greatest delay, but it is not the only one. Passengers in compartment cars are unable to alight until the guards open the compartment of each car. This requires a large force of station guards, who are on hand at terminals but not at way stations. A good deal of wasted labor is caused because passengers are not likely to alight from each compartment, yet each one has to be opened or examined to see if passengers are to alight. Again, there is the same loss in starting, through the necessity of closing the compartment doors before the train is ready to move. Departing passengers will not close the compartment doors behind them. Passengers in the American car are ready to leave when the train is brought to a standstill. In fact, there is frequently, and especially in suburban service, difficulty in inducing them to wait until the train has reached a full stop. In leaving a station, the train is ready to start up again as soon as the last passenger to board has stepped on the car platform.

These general statements of the quicker handling of passengers at way stations and in the frequent stops of a rapid transit service, with the American open car having end doors, are amply verified by careful observations of the actual time consumed in the two services. One observer, Mr. R. H. Soule, a well-known American railroad officer and engineer, has recently published figures comparing the length of service stops on the Cape Government railroads in Africa, and on the Illinois Central in its suburban service at Chicago. The Illinois Central has high platforms at its suburban stations, level with the car platforms, so that, as on the various elevated roads in the United States and on the English roads, no time is lost by going up or down steps. In each case 100 observations were taken. Roughly, Mr. Soule's figures show that the American train stops were but half as long as those on the African line, with its English rolling stock. The actual figures, reduced to an average for the series of observations were 22.39 seconds for each stop on the African road while but 11.58 seconds were consumed on the average by the Illinois Central trains. The range of time in individual stops was considerable, and probably the English system shows the quickest time under the most favorable conditions. But these seldom exist in every-day operation, and the advantage held station filled with passengers are not usually promptly by the open-car doors over the compartment car in

reducing the length of stops is so decided that this explanation of the saving of time would be alone sufficient for the adoption of American rolling stock on London's new underground road.

#### INCREASING SIZE OF LOCOMOTIVES.

In the issue of the INVESTORS' SUPPLEMENT for January 1899 attention was called to the great increase in size and weight of a number of locomotives then recently built for various railroads.

In the time which has elapsed since that article was written the tendency to further increase the weight of engines has been as marked as in the short period during which the engines then referred to had been designed and built. In fact that article had scarcely appeared in print before the largest of the engines whose dimensions were there chronicled was displaced from the position of being the heaviest engine by locomotives contracted for by other railroads. It has happened frequently in the year and a-half since then that a new engine just turned out from the shops of its builders as the heaviest ever built has held that designation but a few weeks.

It is safe to say that no such progress as made in the past ten years, and particularly in the past five years, has ever been made in any previous similar period toward increasing the power and efficiency of locomotives. Locomotive designers have been able to profit in more recent years from circumstances which formerly limited builders. The permissible limit of weight on the driving wheels has been greatly increased through the progress in securing a stable roadway, and this has been of fundamental importance in allowing the size of engines to be increased. Again, the materials now available in locomotive building are far superior to those produced some years ago. This has permitted the reduction of many parts in weight, while at the same time securing greater strength. Better steel is now used in boilers than ever before; parts formerly made of cast-iron are now made of cast-steel; nickel steel has displaced wrought-iron for axles and crank pins. The weight thus saved by the substitution of the lighter and stronger metals for cast-iron has been put into the boiler, permitting it to be increased to the great sizes now common.

In 1890 a boiler with a diameter of 60 inches and with a steam pressure of 160 lbs. was the maximum. Now boilers are constructed of 72 inches in diameter and carrying a steam pressure of 210 lbs. Without the substitution of steel and malleable iron for the heavier and weaker cast-iron, it would not have been possible to get the larger steam supply obtained from such an increase in the size of the boiler. If a practicable design could have been made, the enormous weight of such an engine would have been beyond what could be borne even by the heavy rails and present excellent track construction of the railroads. As it is, with far more exacting conditions of service, locomotive boilers of to-day are much stronger and safer than at any previous time, and have a longer life.

Large boilers and high pressures are the leading characteristics of the modern heavy locomotives, and these dimensions in many instances have been nearly doubled compared with those recently regarded as the maximum. Ten years ago 140,000 lbs. was regarded

as the maximum for an engine; boilers of a greater diameter than 60 inches had not been built; 160 lbs. was the greatest boiler pressure in use, while a greater boiler-heating surface than 2,000 square feet was unknown. Engines are now running weighing over 225,000 lbs., with boilers 6 feet and over in diameter, carrying 210 lbs. steam pressure and even higher, and with a boiler-heating surface of 4,000 square feet, while the diameters of cylinders have risen to 22 inches.

Figures recently collected by Mr. William Forsyth, a well-known locomotive designing engineer, bring out clearly the rapid and immense growth in the size of American locomotives. Comparing consolidation engines, Mr. Forsyth points out that the first engine of this type was built at Philadelphia in 1866 for the Lehigh Valley Road. During the next 25 years little change was made in the design and comparatively little in the size and weight. The 1866 engine weighed 90,000 lbs. A typical consolidation engine of 1881 weighed only 102,000 lbs. By 1893, however, the engines of this type weighed 135,800 lbs., which in 1895 had increased to 148,000 lbs. The consolidation engine is the type to which most of the recently-built heavy engines belong, and how rapid the increase in weight has been since 1895 may be seen by the fact that in 1898 the Pittsburg Junction Road built a consolidation engine weighing 230,000 lbs. .This was mentioned in the article in the January 1899 In-VESTORS' SUPPLEMENT, previously referred to, as the heaviest locomotive built up to that time. It has, however, been exceeded in size by a number of engines recently built, and in particular by some for the Pittsburg Bessemer & Lake Erie. These monsters have a total weight of 250,300 lbs., of which 225,200 lbs. is on the driving wheels, or 28,150 lbs. on each of the eight wheels. The weight of engine and tender is 391,400 lbs. The tractive power of these engines is calculated as 56,300 lbs. and their hauling power on a level track as 7,847 tons. Other interesting dimensions of these giant locomotives are: heating surface, 3,805 square feet; grate area, 36.8 square feet; diameter of driving wheels, 54 inches; diameter of cylinders, 24 inches; piston stroke 32 inches, and boiler pressure, 220 lbs.

For comparison, some of the principal dimensions of a typical heavy consolidation engine, built in 1895, may be given. Traction power, 40,000 lbs.; boiler diameter, 72 inches; heating surface, 2,300 square feet; cylinders, 22x28 inches; weight on drivers, 148,000 lbs, and total weight, 160,000 lbs., or 90,000 lbs. less than the figure which had been reached five years later. Yet the 1895 engines were heavier by 32,000 lbs. than a typical heavy engine built in 1890.

It is useless to prophesy how far this tendency to increase the weight and hauling power of locomotives will be carried. The limit is certainly not yet reached. These heavier engines are becoming widely used, for their advantages and economy are beyond question. They reduce the number of locomotives needed to move a given tonnage, and thus a saving is secured in the investment in motive power; repairs are less, coal bills are reduced, wages are saved, heavier trains can be hauled, and over longer distances without being divided; there is less use of tracks and the movement of freight is thus facilitated in various ways at greater economy.

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

The usual Index to companies which, owing to consolidations, etc., are no longer given in their alphabetical position, is omitted from the present edition of the Supplement, but will be found in the issue for April, 1900, pages 9 and 10.

#### RAILROAD COMPANIES.

(FOR MISCELLANEOUS COMPANIES SEE PAGES 154 TO 173 INCLUSIVE.)

EXPLANATORY.—This SUPPLEMENT is expressly intended for use in connection with the investment news and official reports published from week to week in the Chronicle. Frequent references are therefore made to the volume and page of the Chronicle (as, V. 64, p. 000) where fuller information may be found. Following each statement also is given a reference to the latest news item in the Chronicle respecting the company. As every such item contains a reference to the last preceding item, the reader can run back over the company's history at pleasure. Annual reports are in black-faced figures, and italics indicate a paragraph headed by the name of some other company. Index.—Any company not in its regular alphabetical order may be found by means of the index to roads leased and consolidated. Dividends.—The dividends tabulated in the text are those actually paid during the calendar years named, irrespective of when earned. Not earnings are given after deducting operating expenses and usually taxes, but not interest, rentals or other fixed charges. Securities.—These are described in table at head of page [except the stock, for lack of space, sometimes only in text below] as follows:

\*\*Miles of Road.—Opposite bonds, this means the miles of road owned covered by the mortgage.

\*\*Size or Par Value.—Shows (in dollars unless otherwise marked), the denominations or par value, "100, &c.," signifying \$100 and larger.

\*\*Eate Per Cent.—The interest and dividend rate, per annum is here shown; g., gold: cur. currency; x, extra; s. stock or sortp.

\*\*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 Feb; Q.—M., quarterly from Feb; Q.—M., quarterly from Feb; Q.—M., or "income mortgage;" g. for "gold;" c. or our, for "general mortgage;" con. M. or consol. M. for "consolidated mortgage;" inc. M. or "income mortgage;" g. for "g

New York CITY—
A— Atlantic Trust.
Co—Contral Trust.
Co—Contral Trust.
Co—Continental Trust.
Co—Continental Trust.
Co—Continental Trust.
Co—Continental Trust.
Co—Continental Trust.
Co—Continental Trust.
Co—Contral Trust.
Co—Contr

AB-American Loan & Trust, BB-Boston Safe Dep. & Tr. IB-International Trust, MB-Massachu'tts Loan & Tr. NB-New England Trust, OB-Old Colony Trust.

EC — Equitable Trust.

IC — Illinois Trust & Sav. Bk.

MC — Merchants' Loan & Tr

NC — Royal Trust.

LC — Royal Trust.

PHILADELPHIA—

PHILADELPHIA—

PHILADELPHIA—

BALTIMORE—
BBa— Bait. Tr. & Guaranty.
FBa— Fidelity & Deposit.
MBa— Maryland Trust.
MBa— Maryland Trust.
MBa— Mercantile Tr. & Dep.
SBa— Safe Dep. & Trust Co.

DUCI—Union Trust.

CINCINNATI—
CCi—Central Trust & Safe
Deposit.
UCi—Union Savings Bank &
Trust.

CHP—Fidelity Insur'nce Trust
& Safe Deposit.
GP—Girard Life Insur'nce Trust
& Safe Deposit.
GP—Guaranty Tr. & S.Dep.
PP—Penn. Co. for Insur. on
Lives & Gr. Ann.
WP—West End Tr. & S. Dep.

FPi-Fidelity Title & Trust.
PPi-Pittsburg Trust.
UPi-Union Trust.

ST. Louis-MSt-Mississippi Valley Tr SSt-St. Louis Trust. USt-Union Trust

SAN FRANCISCO-CS-California Safe Deposit

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

Aberdeen & Asheboro—Aber. & West End 1st mort. Adirondack.—1st M., gold, gu. p. & i. end., Us. c*&r Alabama Great South'n—"B" shares (English Co.). Pref. "A" shares, (English Co.) 6%, £800,000 1st M. (American Co.) gold, \$1,750,000 Gen.M.,£1,160,000, red.at 110 June 1, '98. Ce.c Debentures, gold (English Co.) Funded arrears of dividend (English Co.). Alabama Midland—Common stock. Pref. stock, 6 p. ct., non-cum.; no votting power 1st M., guar p. &t. end. Say, F. & W., gold, Mp. xc	d. Bo	890 892 878 888 888	\$1,000 1,000 \$10 \$1,000 \$10 \$1,000 \$100 \$1	#50,000 1,000,000 \$1,566,000 \$1,750,000 \$2526,000 \$134,000 \$53,257 \$2,625,000	6 4 <sup>1</sup> 2 g. 6 in '99 6 g. 5 g. 6 g.	J. & J. M. & S. J. & D. J. & D. J. & D. F&A 15	Balt., Mer. Tr. & Dep.Co. N.Y. Of., 21 Cortlandt St. London. do N.Y., Farm. L. & Tr. & Bos London, Glyn, Mills & Co.	Jan., 1910 Dec. 1, 1942 Dec., 1892 June 15, '00, 3 Jan. 1, 1908 Dec. 1, 1927 Aug. 15, 1906 By sink'g fund
Adirondack.—1st M., gold, gu. p. & i. end., Us. c*&r. Alabama Great South'n—"B" shares (English Co.).  Pref. "A" shares, (English Co.). 6%, £800,000	7 18 7 18 7 18 7 18 1 18	892 878 888 888 888 888	1,000 £10 £10 \$1,000 £100 £100 Various.	1,000,000 £1,566,000 £676,070 \$1,750,000 £526,000 £134,000 £53,257	4 <sup>1</sup> 2 g. 6 in '99 6 g. 5 g. 6 g. 4	M. & S. J. & D. J. & J. J. & D. F&A 15	N.Y.Of.,21 Cortlandt St. London. do N.Y.,Farm.L.&Tr.& Bos London,Glyn,Mills&Co. do do	Dec. 1, 1942 Dec., 1892 June 15, '00, 3 Jan. 1, 1908 Dec. 1, 1927 Aug. 15, 1906 By sink'g fund
1st M., Sprague to Luverne, gold	5 18 18 18 18 18 18 18 18 18 18	890 890 890 890 881 889	\$100 \$1,000 1,000 £10 £10 £50 &c. £20 &c. 100 1,000 100 &c.	1,600,000 n 2,800,000 500,000 £2,500,000 £1,500,000 £748,850 £1,048,390 £810,652 £28,494	[Plant In 5 g. 6 g. 5 g. 5 g. 5 g. 5 g. 5 g. 5 g.	vest. Co M. & N. J. & D. M. & N. A. & O. Yearly.	Lon.,Glyn,Mills,C.&Co. 5% for '99 pd. Feb. 1900. 138%for '99 pd. Feb. 1900. New Orleans, Office. N. Y., Central Trust Co. do do	is.] Nov. 1, 1928 Dec. 1, 1929 Nov.1,1910-40 Nov.1,1910-40

**Aberdeen & Asheboro RR.**—Aberdeen to Asheboro, N. C., 56 m.; Biscoe to Mt. Gilead, 21 m. Stock, \$250,000; par, \$100. Earnings in year 1895-99, gross, \$98,140; net, \$33,914; int., taxes, etc., \$8,933; div. (4 p. c.), \$10,000; bal., sur., \$14,981.

div. (4 p. c.), \$10,000; bal., sur., \$14,981.

Addison & Pennsylvania Ry.—Owned Addison, N. Y., to Gaines, Pa., 41 miles, and leased Gaines to Galeton, Pa., 5 miles. Foreclosed, three companies being formed to take title to the different portions, all of which in Sept., 1898, leased their respective properties to the Buff. & Sus. at fixed rentals for 25 years.—V. 67, p. 427.

Adirondack Ry.—Saratoga to North Creek, N. Y., 57 m. Stock, \$2,600,000; par, \$100. The bonds carry the endorsed guaranty of the Delaware & Hudson; \$1,000,000 bonds reserved for extensions at \$20,000 per mile of completed road. In year ending June 30, 1899, gross, \$186,762; net, \$59,191; other income, \$261; charges, \$52,798; in 1897-98,gross, \$208,305;net,\$72,496. (V. 59, p. 1102; V. 69, p. 1010.)

Alabama Great Southern RR.—(See Map Southern Railway).—Owns Wauhatchie, Tenn., to Meridian, Miss., 291 miles; branch lines owned, 6 miles; leases Wauhatchie to Chattanooga, 5 miles, and Belt Ry. of Chattanooga, 43 miles; trackage to Blockton, Ala., 8 miles, and Woodlawn, 19 miles; total operated, 372 miles.

ORGANIZATION.—Controlled by Southern Ry., but operated independ-

BONDS.—General M. 6s, £484,000, will retire 1st 6s and debentures

Bonds.—General M. 6s, £484,000, will retire 1st 6s and debentures LATEST EARNINGS—11mos 1899-00.Gross, \$1,938,378; net,\$591,311 July 1 to May 31. \ 1898-99.Gross, 1,653,389; net, 518,117 ANNUAL REPORT.—Report for 1898-99 was in V. 69, p. 1058, showing: Gross, \$1,816,523; net, \$570,338; other income, \$7,0s0; interest on bonds, \$282,832; income tax, etc., \$19,412; balance for stock, \$275,179; dividends on stock of American Co. (6 per cent), \$190,576. In 1897-98, gross, \$1,741,933; net, \$559,029; other income, \$7,359; interest and rentals, \$282,862; other charges, \$17,587; balance for stock, \$285,939; dividends on stock of American Co. (6 p. c.), \$190,571.—(V. 67, p. 1158; V. 69, p. 1058.)

Alabama Midland Ry.—(See Map Sav. Florida & Western.)—Bainbridge, Ga.. to Montgomery, 11a., 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. Bonds due 1928 have been reduced from 6 to 5 p. c. and stamped principal and interest guaranteed in gold by the Sav. Florida & West. Bonds of 1890, mostly held by Plant Investm't Co., which controls the stock. Current accounts payable June 30, 1898, \$1,868,861.

EARNINGS.—11 months, 1899-1900. Gross, \$872,758; net, \$187,025 July 1 to May 31. (1898-1899. Gross, 755,381; net, 106,607 In 1898-99, gross, \$828,170; net, \$129,836. For year 1897-98, gross, \$766,274; net, \$143,679. 1896-97, gross, \$671,456; net, \$111,650.

Alabama New Orleans Texas & Pacific Junction Railways Co. (Limited.)—This is an English company controlling Alabama & Vicksburg, 143 miles; Vicksburg Shreveport & Pacific, 189 miles; New Orleans & North Eastern, 196 miles.

SECURITIES OWNED.—Ala, & Vicksb \$30.000 1st mort., \$387,700 2d

miles; New Orleans & North Eastern, 196 miles.

SECURITIES OWNED.—Ala. & Vicksb \$30,000 1st mort., \$387,700 2d mort., \$141,100 consol. 1st M. and \$387,700 stock; Vicksb. Shreve. & Pacific, \$3,692,000 1st M., \$1,364,000 3d M., \$494,860 4 p. c. incomes and \$1,594,000 stock; New Orleans & North East., \$4,900,000 1st M. and \$4,320,000 stock; New Orleans & North East., \$4,900,000 1st M. and \$4,320,000 stock; S. W. Construction Co., \$448,700 stock; overdue coupons N. O. & N. E. and V. S. & Pac. Dec., '99, £1,134.231.

COUPONS PAID— For '91. '92. '93. '94. '95. '96. '98. '99. '00 "C" Debentures. P. c. . . . . None. . . . . . . . 138 "B" do . . P. c. 2½ 2½ 0 '875 1 2½ 2¾ 4½ 5 "A" do . . . . . All coupons paid to Nov., 1899, inclusive.

"A" do .. All coupons paid to Nov., 1899, inclusive.

EARNINGs.—See separate statement for each of the controlled companies. In year ending Dec. 31, 1899, net from investments was £103,349; paid general expenses (£3,478), income tax (£2,494), interest on "A" debentures, (£36,194), on "B" debentures 5 p. c. (paid in Feb., 1900), £50,672; on "C" debentures, £10,775; balance, including £1,118 from 1898, £853.—(V. 66, p. 284; V. 70, p. 125, 327.)

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).

STOCK.—The stock was increased in 1900 from \$700,000 to \$1,050.

the Vicksburg & Meridian foreclosed Feb. 4,1839 (see V. 48, p. 190).

STOCK.—The stock was increased in 1900 from \$700,000 to \$1,050,000 by 50 p. e. distribution to shareholders, to represent earnings applied to additions and improvements since 1889.—V. 70, p. 632.

DIVIDENDS.—1890 to '92, 3 p. c. yearly; '96, 3; '97, 5; '98, 5; '99, 5.

BONDS.—The new seconds were income till April 1, 1894, and area first lien on the lands—77,841 acres. Of the \$1,800,000 consols authorized, \$1,000,000 are with trustee to retire V. & M. firsts. Right to call Vicks. & Meridian assenting bonds expired April 1,1897.

EARNINGS.—Fiscal year ends June 30. In 1900. Jan. 1 to June 30

EARNINGS.—Fiscal year ends June 30. In 1900, Jan. 1 to June 30 (6 months), gross, \$366,224, against \$344,158 in 1899. Report for 1898-99 in V. 69, p. 1008.

Net. \$191,428 203,523 Years— Gross. 1898-99... \$697,538 1897-98... 682,054 Dividend. \$35,000 35,000 Interest, etc. \$122,062 123,137 Bal. sur. \$69,366 80,386 -(V. 67, p. 950; V. 69, p. 1008; V. 70, p. 327, 632.)

RAILROADS.	Miles	Date	Size, or		INT	TEREST	OR DIVIDENDS.	Bonds—Princt
For explanation of column headings, &c., see notes on first page of tables.	of	of Bonds	Par	Amount Outstanding	Rate per Cent.	When Payable	Where Payable and by Whom.	
Albany & Northern-Stock			\$100	\$350,000				
1st mortgage		1896	1,000	400,000	5	J. & J.		Jan. 1, 1946
Albany & Susq.—Stock, divi'ds guar. by D. & H. (end).			100	3,500,000	7 in 1900	J. & J.	N.Y., Del. & Hud. Can. Co.	July, '00, 34
Consol. M. ) (guar. p.& i. end.) currency 7s. F.c*&r	142	1876	1,000	n3.000,000	7 cur.	A. & O.	do do	Apr. 1, 190
now 1stM. do 6s, interest only in gold	142	1876	1,000	n7,000,000		A. & O.		Apr. 1, 190
Albany & Vermont-Stock, 3 p.c. guar, by rental)	12		100	600,000		M. & N.		May, '00, 1129
Allegheny & Western-Stock (\$3,500,000)	61		100	2,850,000		J. & J.		July 2, '00, 3
18t M. \$2,500,000, gold, guar., p. & i. end G.c*	61	1898	1,000	2,000,000		A. & O.		Oct. 1, 1998
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	17,172,500	1111111			
1st M., low grade, East'n Ext., guar, Penn, RR, o	259	1870	8 & £	9,998,000	6 g. or 7	A. & O.	Phil., Pa. RR. Co. & Lon.	April 1, 191
Mort. to State Pa., \$100,000 due Jan. 1, yearly. r	259	1870	100,000	900,000		J. & J.		Jan. 1,'01, etc
Gen. M. (\$20,000,000) g., guar. p.&i. FPi.x.c*&r	259	1892	1,000	5,792,000	4 g.	M. & 8.	Philadelphia.Pa. RR.Co	Mch. 1, 194
Allentown KK. (leased to Phila, & Reading Rv.)			50	1,268,884	incl. \$1.	076,400	under Reading Co.mort.	of 1896.
Allentown Term'l-1st M., guar. p.&i. (end.)g. Ce.xc*	3	1889	1,000	n450,000	4 g.	J. & J.	New York and Phila.	July 1, 191
Ann Arbor Railroad-Common stock			100	3,250,000	- 6.			
Preferred stock (\$4,000,000), 5 p. c., non-cum			100	4,000,000				
1st mortgage, \$7,000,000, gold	292	1895	1,000	n7,000,000	4 g.	QJ.	N.Y., Metropol. Tr. Co.	July 1, 199
Annapolis Washington & Baltimore.—Stock	2012		100	358,000	See text	J. & J.	Stk.own.by B.& A.Sh.L.	See text.
Arizona & Utah-1st M., \$600,000, gold. Coc*	25	1899	1,000	334.000	6 9.	A. & O.	N. Y., Contin. Trust Co.	Apr. 1, 192
Ark. Midl'd-1st M. (\$6,000 p.m.)g., red. at 110. Ce.c*	74	1891	1,000	176,000	6 g.	J. & J.	N.Y., H. Tallmadge& Co.	July 1, 191
Arkansas & Okiahoma-1st M., g., \$10,000 p. m	175	1900	1,000				Bankers' Tr. Co. N. Y.	1930
Ashv. & SpartS.U.&C. 1st M.,g., gu. by So. Ry.Ce	134	1895	1,000	1,000,000			N.Y., J.P. Morgan & Co.	Jan. 1, 199
Ashlana Coal & Iron Ry.—1st ref. M., goldN	22	1900	1,000	300,000	4 8.	M. & N.	N.Y., N.Y. Sec. & Tr. Co.	May 1, 192
Atchison Topeka & Santa Fe Ry.—Stock, com	7,355			102,000,000				
Stock, preferred, \$131,486,000, 5 p. c., non-cum				114,199,530	See text.	F. & A.	Checks mailed fr. N. Y.	Aug. 1. '00, 21
Chic. & St. Louis 1st M. (\$10,000 p. m.) cur. F c	150	1885	1,000	n1,500,000	6 cur	M. & S.	N. Y., 59 Cedar Street.	Mch. 1, 191
Old bonds not assenting to reorg. of 1889c*&r				693,210	Various.			Various.
General mortgage, gold, see text	7.327		500 &c.	133,080,000	4 g.	A. & O.	New York, 59 Cedar St.	Oct. 1, 199
Adj. inc. M., cum. from July 1, 1900, g., Ce.c*&r	7.327		500 &c.		4 g.	See a	Paid 4 p.c. Nov. 1, 1899	July 1, 199
Equip. Tr., Ser. A., g., \$250,000 dr. y'ly at parc		1892	500 &c.		5 g.	J. & J.	New York and London.	Jan.1, 1901-0
n No further bonds issuable. cur., currency.	a Par	tly No	v. 1; pa	rtly M. & N .:	see opti	on of ex	change V. 69, p. 954;	V. 70, p. 944.

Albany & Susquehanna RR.—(See Map Delaware & Hudson.)
ROAD.—Owns Albany, to Binghamton, N. Y., 142 miles. Lease
Cobleskill, N. Y., to Cherry Valley, 21 miles, practically owned by
D. & H.; total operated, 163 miles.

LEASED for 150 years from Feb., 1870, to Delaware & Hudson Company. Lessee guarantees 7 p. c. per annum on stock till Albany Cityloan for \$1,000.000 is paid by sinking fund, thereafter 9 p. c. (See wording of guaranty in V. 56, p. 774.) The last instalment of the Albany Cityloan was paid May 1, 1897, but the sinking fund fell \$296,878 short of meeting the principal. This amount has been borrowed, payable in semi-annual instalments up to May 1, 1902, and will be met from sinking fund (now \$70,000 yearly) before dividends are increased.

ANNUAL REPORT.—Earnings for years ending June 30: 

Albany & Vermont RR.—Owns road from Albany to Water-ford Junction, N. Y., 12 miles, Leased to Rensselaer & Saratoga in 1860 and now operated by D. & H. Canal Co. Annual rental, \$20,000.

1860 and now operated by D. & H. Canal Co. Annual rental, \$20,000. Algoma Central Ry.—V. 70, p. 1248.

Allegheny & Western Ry.—(See Map Buff. Roch. & Pitts.)—Punxsutawney to Butler, Pa. (about 60 miles), opened Sept. 4, 1899. An extension of Buffalo Rochester & Pittsburg, to which leased in perpetuity for guaranty of bonds and 6 p. c. on stock. Uses Pitts. & West. from Butler to New Castle and Pittsburg under a trackage arrangement, making in all 135 miles. See application to list in full, V. 70, p. 849, 1248.

Allegheny Valley Railway.—Owns from Pittsburg to Oil City, Pa., 132 miles; Red Bank, Pa., to Driftwood, 110 m; others, 17 miles. Brookville, Ry., 13 miles, is controlled. See V. 64, p. 1179.

Organization. &C.—Reorganization March 1, 1892, of the Allegheny

Brookville, Ry., 13 miles, is controlled. See V. 64, p. 1179.

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, owning \$9,653,800 common and \$11,431,656 preferred stock. Wording of pref. certificate was in editorial of Supplement of Oct. 30, 1897, p. 3. Road is to be taken over under lease by the Penna. RR. about Aug. 1, 1900, and, it is stated, will be consolidated later with the Western New York & Penna. Ry.—V. 70, p. 27; V. 71, p. 134.

Bonds.—General mortgage has principal and interest unconditionally guaranteed by Penn. RR. by endorsement on each bond. Real estate mortgages, Jan. 1, 1900, \$510,747.

LATEST EARNINGS—5 mos. 1900.... Gross. \$1.352.651; pet \$324.526.

mortgages, Jan. 1, 1900, \$510,747.

LATEST EARNINGS—5 mos. \ 1900....Gross, \$1,352,651; net, \$394,536
Jan. 1 to May 31. \ \ 1899....Gross, \$1,178,450; net, 429,897

Report for 1899, V. 70, p. 839, showed gross, \$3,183,045; net, \$1,106,896; int., taxes, etc., \$1,081,631; bal., sur., \$25,265.—V. 71, p. 27, 134.

Allentown RR.—Topton to Kutztown, Pa.,4½ m.; Reading system
Allentown Terminal Hallroad.—Owns 3½ miles of railroad in
Allentown Pa., connecting the East Penn. (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 (foreclosed) and Lehigh Coal & Navigation. The Phila. &
Reading Ry. Co. in 1896 assumed the Reading's share of the old lease.

Ann Arbor RR.—Road.—Owns road from Toledo, O., north-

Ann Arbor RH.—ROAD.—Owns road from Tolede, O., northwesterly to Frankfort, on Lake Michigan, 292 miles; operates car ferries between Frankfort, Mich., Kewaunee and Maintowoc, Wis., and Menominee and Gladstone, Mich. The Pere Marquette and Cincinnati Northern use the Toledo terminals. Through friendly interests controls the Menominee & St. Paul RR., which will provide terminals for the road at Menominee.

minals for the road at Menominee.

ORGANIZATION.—Successor Nov. 1, 1895, to Tol. Ann Arbor & Nor. Mich., sold in foreclosure in 1895 and reorganized under the Quintard Lawrence plan in V. 59, p. 782, the Escanaba Frankfort & S. E. being formally absorbed.

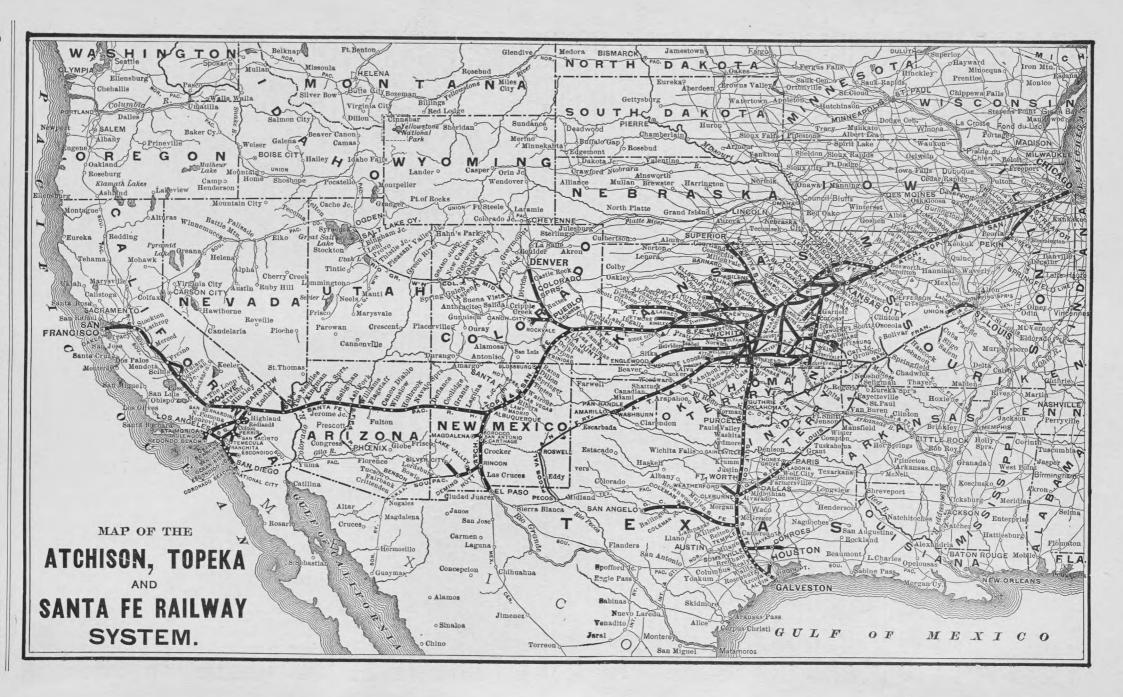
STOCK.—Pref. stock certificate in editorial in SUPP. Oct. 30, 1897, p. 3.

BONDS, ETC.—The first mortgage (trustee, Metropolitan Trust Co. N. Y.) covers entire property, including terminals and freight boats. Floating debt June 30, 1899, notes payable \$71,002 current liabilities, \$254,404; cash and current assets, \$337,809.

DIVIDENDS— \ 87. '88. '89. '90. '91. '92. '93. '94. '95. '96. '97. Rate p. c. \ 5 4\frac{1}{2} 4 4\frac{1}{4} 5\frac{1}{4} 6\frac{3}{4} 5\frac{1}{2} 6\frac{3}{6} 4\frac{1}{4} 4\frac{1}{4} 3 EARNINGS.—For year ending June 30, 1899, gross, \$59,978; net, afte taxes, 15,259; dividends, \$15,215; balance, surplus for year, \$44 President J. Wilson Brown, Baltimore. (V. 65, p. 410.)

Arizona & Utah Ry.—Owns McConnico to 3½ miles beyond Chloride, Ariz., 25 miles, opened Aug. 18, 1899; trackage, Kingman to McConnico, 4 miles; total, 29 miles. Also under construction, Chloride to White Hills, 25 miles, expected to be completed during 1900. Stock, \$600,000; outstanding Apr. 30, 1900, \$467,000; par, \$100. Of the bonds \$334,000 were issued on first 25 miles, and balance is to be issued on completion of remaining 25 miles. The loan is not subject to call as an entirety, but a sinking fund will retire at 110 (drawings by lot) one per cent semi-annually, commencing June 1, 1903. First coupon payable in 1900. President, F. L. Underwood; Sec. and Treas, Charles E. Morris. 31 Nassau St., N. Y.

La Junta to San Diego, Cal. 1,318 |
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 T. & Santa Fe RR. Co. in accordance with a reorganization plan. (V. 60, p. 658.)
The railway company in July, 1899, owned in fee 2,219 miles of the system, including the line from Atchison to the western boundary of Kansas, 471 miles, and also all, or nearly all, the bonds and stocks of the various companies in which the title to the other lines is vested. V. 68, p. 374. A list of such holdings is in the general mortgage (in V. 62, p. 732, 733, and successive annual reports). In Dec., 1899, direct ownership of 4,000 miles in all (including lines already owned) wat arranged. See V. 69, p. 1300; V. 71, p. 27.



RAILROADS.	Miles	Date	Size, or		IN'	FEREST	OR DIVIDENDS.	Bonds—Principal, When Due.
For explanation of column headings, etc., see notes on first page of tables.		of	Par	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by	Stocks-Last Dividend.
Atlanta & Charlotte—Stock (see text)	230 230 86 83  102 192 674 59 59 59 23 27 468 	1877 1880 1896  1881 1889  1897  1883 1880 1898 1881	\$100 1,000 500 1,000 1,000 1,000 1,000 100 100 \$20 100 100 \$20 1,000 1,0	500,000 4,250,000 750,000 1,000,000 117,911 1,232,200 10,000,000 5,000,000 1,000,000 1,000,000 18,390,300 3,000,000 29,000 694,000 694,000 868,000 868,000 800,000 340,500 300,000	4 7 c. 4 5 g. 5 5 6 in 1900 6 5 g. 4 2 in '99 5 cur. 6 in 1899 5 g. 6 g. 6 g. 6 g. 6 g. 6 g. 6 g	A. & O. J. & J. A. & D. J. & J. J. & J	do do do do N.Y., Man. Co., 40 Wall. New York, if earned.  Atlanta, Ga. do do Phila., Read. Ter. Bldg. Baltimore. In 1898 paid 5 p. c.  Richmond, Va.  Ch'ston. People's N.Bk. N.Y., Cuyler M. & Co. New York & Baltimore. Balt., Safe D. & Tr. Co. Richm'd and Petersb'g. do do Gickennond, Office. N.Y., Brown Bros. N.Y., Blt. and Wilming.	Jan. 1, 1907 Jan. 1, 1907 Jan. 1, 1907 Jan. 1, 1907 Dec. 1, 1946 Jan. 1, 1947 At Co.'s option. May 1, 1912 M'r10'00,921s/ Irredeemable. June, '00, 3%  1938 & 1943 Jan. 1, 1933 June 10, 1910 July 1, 1942 July 1, 1942 Oct. 1, 1926 May 1, 1914 July 1, 1947 July 1, 1948 July 1, 1937 June 1, 1948 July 1, 1947 July 1, 1948 July 1, 1947 July 1, 1948 Aug. 1, 1947 Jan. 1, 1944 Apr. 1, 1947 Jan. 1, 1944 Apr. 1, 1947

	rved.
In 1895.	In 1899.
a To retire guarantee fund notes paid 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	\$3,113,906
(\$1,560,950, since reduced to \$693,210)	634,000
c Chicago & St. Louis 1st mortgage 6s 1,500,000	1,500,000
For improv'ts, terminals, second track, equip't, etc.,	
under carefully guarded restrictions at not exceeding	

For acquisition of Atlantic & Pacific and other lines..... 20,000,000 8,407 323

The Adjustment Mortgage (Abstract V. 62, p. 739) is to the Central Trust Co. as trustee. Interest is payable only out of net earnings for the fiscal year up to 4 per cent and the rate is to be determined on or before October 15 in each year; interest was 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. Interest—In Nov., 1897, paid 3 p. c.; in Nov., '98 and '99, full 4 p. c. San Francisco & San Joaquin bonds, see facts in that co's. statement. General Finness.—The guarantee fund notes due Nov., 1898, were

San Francisco & San Joaquín bonds, see facts in that co's. statement. General Finances.—The guarantee fund notes due Nov., 1898, were retired by issue of \$10,596,000 general 4s, thereby obviating the necessity of issuing prior lien bonds. In Mar., 1899, \$2,699,000 additional gen. 4s, issued for improvements were listed, in Oct., 1899, \$2,764,000, and in July, 1900, \$3,393,000, making total listed to date \$133,080,000.—V. 71. p. 83.

In August, 1900, the dividend rate on preferred was increased to the full 5 per cent: Earnings for 1899-1900 above interest on adjustment bonds, were estimated at over \$9,000,000.—V. 70, p. 1148.

Latest Earnings.—11 \ 1899-0.Gross, \$42,385,943; net, \$17,125,596 mos. July 1 to May 31, \ 1898-9.Gross, \ 37,293,585; net. \ 11,715,124 Deducting taxes and rentals, balance for interest in 11 months of 1899-00 was \$15,434,803, against \$10,176,510.

Beport.—Annual meeting second Thursday in December. Report

REPORT.—Annual meeting second Thursday in December. Rep for year 1898-9 was given in V. 69, p. 641,648; see also page 619.

Years ending June 30— 1899. 1898. 1897.

Miles of road operated. 7,033 6,946 6,479
Gross earnings. \$40,513,499 \$39,214,101 \$30,621,

Operating expenses. 27,606,681 28,506,336 22,867, Report Net earnings......\$12,906,818 \$10,707,765 \$7,754.041

Net earnings \$10,707,765 \$ Other income 182,028	1898-99. 12,906,818 249,435	Taxes, etc	1897-98. 2,007,216 7,045,988	189°-99, \$1,726,282 7,241,972
Net income\$10,889,793 \$ Surplus for year to June 30, 1				\$4,187,999 226,494
Total surplus June 30, 1899 Dividend on preferred stock. Balance, surplus for year			(11/4	\$4,414,498 (%)1,427,071 2,987,422
OFFICERS.—Aldace F. Wa	alker, Cha	airman of the Bo	ard; E. I	Ripley,

President; E. Wilder, Secretary and Treasurer. OFFICE.—59 Cedar St., New York.—V. 70, p. 1289; V. 71, p. 27, 83.

OFFICERS.—Pres., H. K. McHarg, 40 Wall St., N. Y. V. 70, p. 427

Atlanta & West Point RR.—Atlanta, Ga., to West Pt., Ga.. 86 m.
Ga. RR., June 30, 1898, owned \$494,500 stock and \$388,900 deb. cert.
A belt line around Atlanta, being built in the interest of the company by the A. & W. P. Belt line, is to be completed in the summer of 1900.

DIVIDENDS begun in 1855 were for many years 8 per cent per annum. From July 1, 1884, to July, 1900, inclusive, 6 per cent yearly, J&J; Oct. 1, 1899, 25 p. c. extra (V. 69, p. 590).

EARNINGS.—11 months, {1899-0......Gross, \$655,386; net, \$256,747

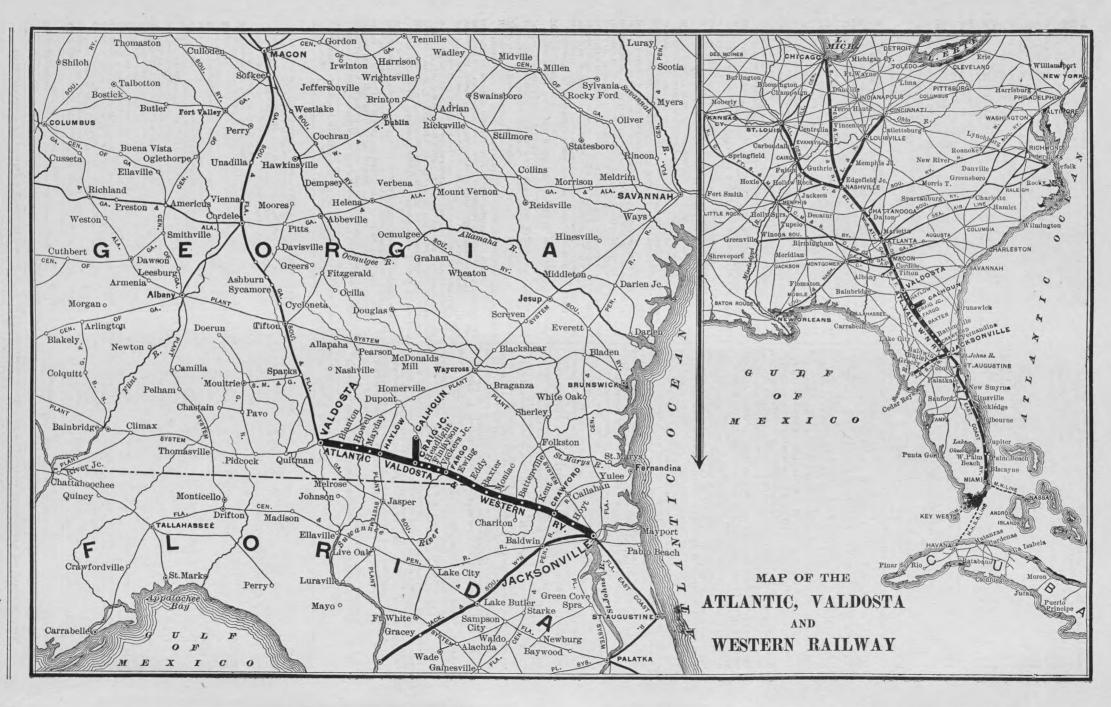
July 1 to May 31. {1898-9......Gross, 561,164; net, 224,642

In 1898-9 gross, \$606,664; net, \$238,128; other income, \$7,796; charges, \$170.781; dividends, \$73,932; surplus, \$1,211. In 1897-8, gross, \$575,259; net, \$227,496.—(V. 65, p. 1172; V. 69, p. 590).

Atlantic City Ry.—Camdento Atlantic City, 57 m. (double track); branches, 33 m.; leases Sea Coast RR., Winslow Junction, to Cape May, N. J., Sea Isle City, Ocean City, etc., 77 miles; total, 167 miles.
Stock, common, \$1,200,000; preferred, \$1,000,000 (par, \$50), of which \$1,195,000 common and \$998,550 preferred are deposited under Reading Co. general mortgage of 1897.—V. 66, p. 761.

Atlantic Coast Line RR.—Operates an extensive system extending from Richmond and Norfolk. Va., on the north to Wilmington, N. C., Charleston, S. C., and Augusta, Ga., on the south, with numerous branches, including:

or unonos, mora aris.		
Lines owned. Wiles.	Lines owned.	Miles.
Richmond, Va., to Charleston,	Branches, etc	793
S. C394	Leased-	
Norfolk, Va., to South Rocky	Central RR. of S. Carolina-	
Mount115	Lane to Sumter, S. C	42
Contentnea to Wilmington105	Other lines	12
Florence, S. C., to Robbins138	Trackage-	
Sumter to Columbia 43	Robbinsto Augusta, Ga., etc.	. 31
Wilmington, N. C., to Sanford. 116		
	Total	1 780



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

Ror explanation of column headings, &c., see notes on first page of tables.  Atl. & Danv.—1stM.,g.,\$4,425,000,int.rental.Me.e.* Atlantic & No. Oarolina—Stock, \$1,800,000	Miles of Road. 278	Date of Bonds 1900 1887	Size, or Par Value. \$1,000	Amount Outstanding \$3,175,000	Cont.	Payable	Where Payable, and by Whom.	Dividend.
11st mortgage, \$325,000. Me Ba. 1st mortgage, \$325,000. Me Ba. 1tantic & St. Lawrence—Stock, 64 rental Grand Tr'k				\$3,175,000	4 0.	T & T	37 77 35 411 - May Cla	
11st mortgage, \$325,000. Me Ba. 1st mortgage, \$325,000. Me Ba. 1tantic & St. Lawrence—Stock, 64 rental Grand Tr'k			100			0. 00 0	N.Y., Mercantile Tr. Co.	July 1, 1948
Mantic & St. Lawrence—Stock, 6% rental Grand Tr'k		1887	1.000	1,797,200			Check from Co.'s office.	Sep. 15,'99, 2%
St. Dawience—Stock, 0% felital Grand IF k	TOO		£&\$100	325,000 5,484,000			Balt., Nl. F'rm'rs'& P.Bk London and Portland.	July 1, 1917 Mch., 1900, 3%
Atlan. S. Riv. & G.—1st M.g., s.f., \$8,000p.m., red. 110		1895	1,000	200,000		J. & J.15		Jan. 15, 1945
Mantic Valdosta & W.—1st M., g., red. at 110. Ce.c*	115	1899	1,000	1,261,000	5 g.		N. Y., Central Trust Co.	Mar. 1, 1939
Augusta & Savannah—Stock 5% rental Central Ga	53		\$100	1,022,900	5	J. & J.	Savannah, Ga.	July 5, '00, 212
Augusta So.—1st consol. M., go., gu., p.&i. end. Ce.xc	85	1894	1,000	n400,000		J. & D.	N. Y., J.P. Morgan & Co.	Dec. 1, 1924
Amon Consers 6 364 36 . DD Col	103	1891	1,000	1,920,000	5 g. 212 to 312	J. & J.	N. Y., Cent. Trust Co. New York, Erie RR.	July 1, 1941 July 1, 1900
Rald Raale Valley Stock 29 800 000			50	1,535,000	10	F. & A.	New Tork, Erie Kit.	Feb. 1, '00, 5%
1st M. orig. \$400,000 (s. f., drawn at 100). FPxr	93	1880	1,000	324,000	6 cur.	F. & A.	Phila., F. Ins. Tr. &S. Dep.	Jan. 1, 1910
Baltimore & Annap. S. LStock, common		****	100	358,000	6 in 1900	J. & J.	Baltimore.	July 2, '00, 3% Dec. 1, 1923
1st M. \$400,000, g., subj. to call at 110, MeBa*	28	1898 1894	1,000	325,000			Balt., A. Brown & Sons	Dec. 1, 1923
Baltimore Chesapeake & Atlan.—1st mort., gold Ac* Balt. & Cumb Val. Ry.—1st mort., interest rental.	87	1879	1,000	1,250,000		M. & S. J. & J.	Phila., Broad St. Stat'n. Balt., Hillen Station.	Sept. 1, 1934 July 1, 1929
Balt. & Oumb. Val. RR -1st mort., interest rental	5	1879		72,800		J. & J.		July 1, 1929
Balt. & Oumb. Val. RR. Exten. Stock, 7 p. c. guar.				270,000		J. & J.		July 1, '00, 31
1st mortgage, interest rental	27	1881		230,000		J. & J.	do do	July 1, 1931
Baltimore & Harrisburg RR.—Mortgage, golde*	32	1886 1888	1,000	650,000			Baltimore, Co.'s Office.	Nov. 1, 1936 May 1, 1938
1st M. West. Ext. (\$16,000 p.m.), gold, guarc* Baltimore & Ohio—New Securities Outstand in	15	1999	1,000	240,000	5 g.	M. & N.	do do	May 1, 1936
Common stock outhonized PAK 000 000			100	42,500,000				
Pref. stock, 4 p. c., non-cum, auth. \$60,000,000.			100	59,227,000		A. & O.	Co.'sOffice, 2WallSt.N.Y	Apr. 2, '00, 2%
Prior lien mort., gold, not subj. to call. Me. c*&r 1,0			500 &c.	69,798,000	312 g.	1	do do	July 1, 1925
	570		500 &c.	65,943,000 40,990,000	4 g.	\$	do do do	July 1, 1948 July 1, 1925
	376			a11,293,000	3½ g. 3½ g.	1	do do	Nov. 1, 1925
	010	2000		,,	0 2 8.		40	1.07. 1, 1020

¶ Coup., J.-J.; reg., Q.-J. § Coup., A.-O.; reg., Q.-J. \*Coup., M.-N.; reg., Q.-F. a Amount listed July, 1900; \$3.707,000 additional issuable per plan to retire underlying bonds.

ORGANIZATION—Originally the Atlantic Coast Line of Va. (change of name being authorized in Jan., 1900); in April, 1900, absorbed by consolidation (per plan V. 70, p. 840, 893) the following allied properties: Wilmington & Weldon RR., South Eastern RR., Atlantic Coast Line railroads of South Carolina and Virginia Norfolk & Carolina RR. The Atlantic Coast Line Co. (of Conn.) owns a majority of the stock.—V. 70, p. 893.

V. 70, p. 893.

SECURITIES.—Of the new securities there were issued \$3,000,000 certificates of indebtedness, \$18,390,300 preferred and \$14,890,200 common stock, in exchange for shares of the constituent companies. The \$1,000,000 Atl. Coast Line RR. of Va., class A, tax-exempt stock was assumed as so much of the common stock of the new company. The A. C. L. of So. Car. 4 per cent general mortgage of 1898 is for \$8,000,000, the Baltimore Safe Deposit & Trust Co. being trustee. Of the authorized issue, \$709,000 were on Jan. 10, 1899, reserved for improvements, extensions, etc, and the balance unissued (\$3,490,000) to retire, \$ for \$, at or before maturity, the underlying bonds.

EARNINGS.—The combined earnings of the properties consolidated for years ending June 30 were:

Year end. Gross Net over Other Int. and Balance, June 30. earnings. laxes. income. rentals. surplus.

Net over Other Int. and Balance, taxes. income. rentals. surplus. \$2,454,589 \$169,048 \$1,082,264 \*\$1,542,371 Year end. Gross June 30. earnings. 1898-9..\$6,226,457 1897-8.. 5,862,163

\*From which were paid dividends, \$853,817, leaving \$687,555.—V., p. 840, 893.

Atlantic & Danville Ry.—(See Map Southern Ry.)—West Norfolk, to Danville, Va., 205 miles, three branches, 22 miles; James River Junction to Claremont (3 feet gauge) 51 miles; total, 278 miles. Leased to Southern Ry. from Sept. 1, 1899, to July 1, 1949, for taxes, repairs, maintenance and cash rental sufficient to cover interest charges and for five years ending June 15, 1909, \$31,000 annually in excess thereof; for remainder of term, \$61,000, with privilege of renewals for terms of 99 years. In addition the Southern Ry. agrees to pay the same rate of dividends on the common stock as may at any time be paid on its own common stock.

STOCK.—Common, \$2,180,800; pref., 30,992 shares, par originally \$100, but reduced in 1900 by payment from proceeds of sale of bonds at about 90. See below.

DIVIDENDS.—On preferred 1 p. c., 1897; 1898, Sept. 1, 1 p. c; 1899, Sept., 1 p. c. For dividends under lease to Southern Ry. see above.

DIVIDENDS.—On preferred 1 p. c., 1897; 1898, Sept. 1, 1 p. c; 1899, Sept., 1 p. c. For dividends under lease to Southern Ry. see above.

BONDS.—Of the \$4,425,000 fours of 1900 \$500,000 can be issued only for improvements, balance to retire the \$1,238,000 5s June 29, 1900, and to partly retire the preferred stock. The first issue is \$3,175,000.—V. 70, p. 1148.

In 1898-99 gross, \$596,900; net, \$160,245. Report for 1897-98 was in V. 68, p. 184, showing: gross, \$564,751; net, \$159,353; interest, \$61,900. (V. 68, p. 184; V. 69, p. 491, 1246; V. 70, p. 1148, 1194).

Atlantic & Lake Superior Ry.—In Apr., 1900, operated Metapedia, Que., to West Paspebiac, 98 miles; owned St. Gregoire to Nicolet, 7m.; St. Francis to Yamaska, 6 m.; Yamaska to Sorel, 10 m.; Lachute to St. Andrews, 7 m.; total, 128 miles. Also under construction, West Paspebiac to end of wharf, 4 m.; Paspebiac Junc. to Port Daniel, 21 m.; Pierreville to Nicolet, 15 m.; St. Gregoire to Chaudiere Junc., 67 m.; total, 107 miles. Extension proposed in 1899 from 8t. Francois du Lacto Levis, Que., 89 miles, of which 7 built and 23 graded in March, 1899. Extension also proposed from Paspebiac, Que., to Gaspe, 80 miles. Portions of the road aggregating 72 miles were to be sold by the Sheriff of Bonaventura Co., Quebec, on July 19, 1900.—V. 70, p. 1148. Stock authorized, \$10,000,000; par, \$100. Bonds, \$20,000,000, 4s, none issued to April, 1900. President, Hon. J. R. Thibaudeau; Sec., Edgar N. Armstrong, Montreal, Que.—V. 68, p. 329; V. 70, p. 1148.

Atlantic & North Carolina RR.—Morehead City to Goldsboro.

N. C., 95 m. State of No. Car. owns \$1,266,500 of the \$1,7797,200 stock.

DIVIDENDS.—? 1892. 1893. 1894. 1895. 1896. 1897. 1898. 1899.

Per cent.

DIVIDENDS.— 1892. 1893. 1894. 1895. 1896. 1897. 1898. 1899. Per cent.

Financial agents and transfer agency, G. S. Baxter & Co., 18 Wall St., Y. Gen'l office, Valdosta, Ga. Operating office, Jacksonville, Fla. V. 71, p. 134.

-V. 71, p. 134.

Augusta & Savannah RR.—Millen to Augusta, Ga., 53 miles, In 1895, re-leased to Cen. of Georgia at 5 p. c. on stock.—V. 61, p. 239.

Augusta Southern RR.—Owns from Augusta to Sandersville, Ga., 80 m. (standard gauge), and Sandersville & Tennille RR., 4 miles, Leased in March, 1897, in perpetuity to the South Carolina & Georgia, which guarantees the bonds, principal and interest, by endorsement. (V. 64, p. 468.) In April, 1899, the Southern Ry. obtained control of and leased the South Carolina & Georgia, the lease of the Augusta Southern passing with it. See V. 63, p. 873. Common stock, \$400,000; pref., \$350,000; par, \$100. For year 1897-98, gross, \$97,267; net, \$22,079.—(V. 67, p. 528.)

Austin & Northwestern RR.—Owns from Austin to Llano.

net, \$22,079.—(V. 67, p. 528.)

Austin & Northwestern BR.—Owns from Austin to Llano, Texas. 99 m.; branch, Fairland to Marble Falls, etc.. 8 m. In May, 1899, consolidation with Houston & Texas Central was authorized. V. 68, p. 1024. Stock, \$1,016,000; par \$100; Southern Pacific Co. owns \$1,008,000 stock and guarantees the bonds. Land grant was 600,000 acres. Year 1898-99, gross, \$151,181; net, \$15,727.

Avon Geneseo & Mt. Morris BR.—Mt. Morris to Avon, N. Y. 18 miles. Leased to Erie RR. Feb. 26, 1896, in perpetuity at 2½ p. c. on stock for 4 years from Jan. 1, 1896, 3 p. c. for 1 year more and 3½ p. c. thereafter.—(See V. 63, p. 512; V. 62, p. 318, 589.)

Bald Eagle Valley RR.—Owns from Vail Station, Pa., to Lockhaven, Pa., 51 miles; branches to Sugar Camp, etc., 42 miles. Leased to Penn. RR. Co. for 99 years from Dec. 7, 1864. Rental, 40 per cent of gross earnings. Rental 1899, \$190,049; other income, \$6,118; int., taxes, etc., \$64,229; dividends (10 p. c.), \$140,625; bal., paid out of sur., \$8,687. Rental in 1898, \$158,847. PennsylvaniaRR. Jan. 1, 1900, owned \$706,250 stock.—V. 66, p. 708.

Baltimore & Annapolis Short Line RR.—Owns road from

paid out of sur., \$5,687. Rentaim 1898, \$158,847. PennsylvaniaRR. Jan. 1,1900, owned \$706,250 stock.—V. 66, p. 708.

Baltimore & Annapolis Short Line RR.—Owns road from Cliffords to Annapolis, Md., 23 miles. In 1897 acquired control of Annapolis Washington & BaltimoreRR. Co., owning 3,575 out of 3,580 shares of its stock, all pledged under the mortgage. Common stock issued \$358,000; there is also \$500,000 of preferred stock authorized. Dividends—In 1898, Jan., 3 p. c.; July. 3 p. c.; in 1899, Jan., 3 p. c.; July. 2 p. c.; in 1900, Jan., 3 p. c.; July. 3 p. c. For year to June 30, 1899, gross, \$78,680; net, \$23,774; oth. inc., \$15,320; int. on bonds, \$19,779; div., 6 p. c., \$17,900; surplus for year, \$1,415.—V. 67, p. 1159.

Baltimore Chesapeake & Atlantic Ry.—Owns Claiborne to Coean City, Md., 87 miles; branch, 1 mile; total, 88 miles; from Claiborne to Baltimore, 42 miles, transfertis made by water. On Jan. 1, 1900, the Pennsylvania RR. owned \$540,000 bonds, \$250,000 common and \$167,050 preferred stock. V. 69, p. 541, 590. A reorganization in 1894 offthe Balt. & Eastern Shore, sold Aug. 29, 1894 (V. 59, p. 371),etc. Stocks.—Pref., \$1,500,000 5 p. c. cumulative; common, \$1,000,000. Annual Report.—Report for year ending August 31, 1899, was given in V. 69, p. 1009, showing, gross, \$607,470; net, \$448,053; ch'ges, \$62,500; bal., surp., \$85,553.—(V. 69, p. 541, 590, 1009).

Baltimore & Cumberland Valley.—See Western Maryland. Baltimore & Harrisburg RR.—See Western Maryland.

Baltimore & Harrisburg RR.—See Western Maryland.

Baltimore & Lehigh Ry.—Nerrow Gauge.—Baltimore to Cardiff, Md.,43 m. Stock, \$850,000; par, \$100; issued, \$843,500. Standard-gauging of road completed about July 1, 1900. No securities will be issued therefor. V. 70, p. 278. First dividend, 2½ p. 0., paid May 31, 1900.—V. 70, p. 995.

EARNINGS—For 11 mos. ending May 31, 1900. gross, \$136,155, against \$124,982 in 1998-9; net, \$43,067, against \$30,492. Year ending June 30, 1899, gross, \$135,389; net, \$32,130; charges, \$10,812; surplus for year, \$21,318.—V. 70, p. 1194.

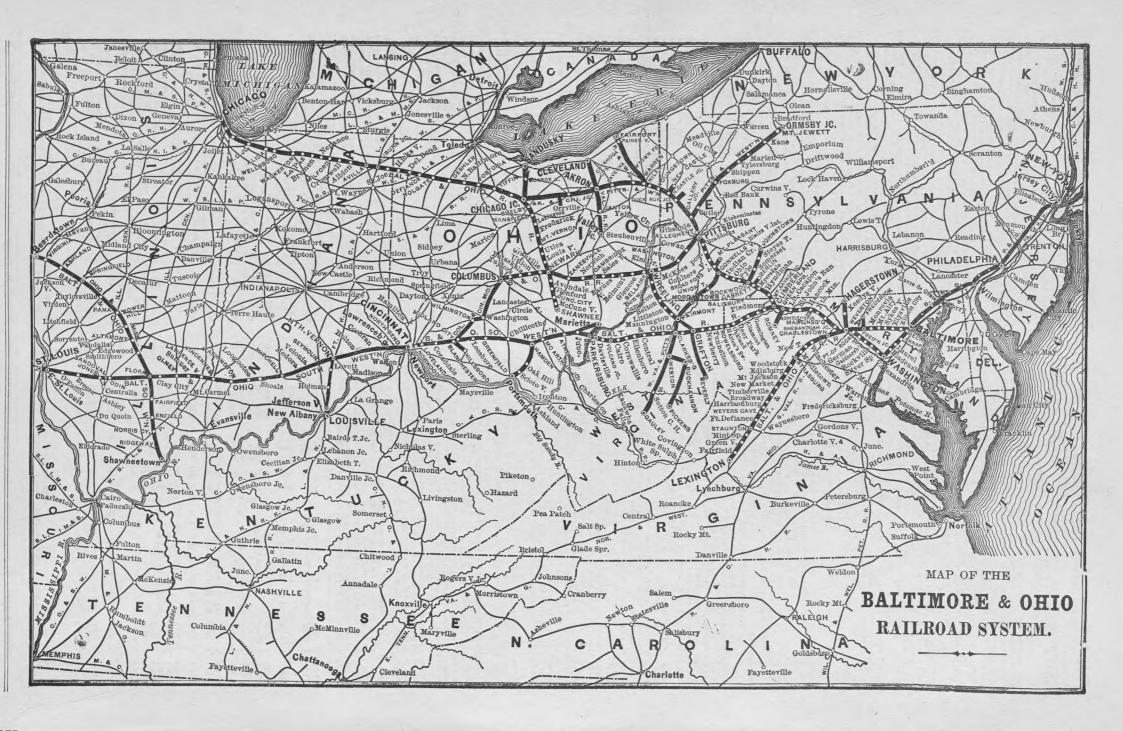
Baltimore & Ohio RR.—(See Map).—Road.—Operates from Baltimore to Philadelphia and Baltimore to Chicago, and has, via the Baltimore & Ohio S. W., a direct route to Cincinnati and St. Louis, the total mileage leased, owned and operated (excluding the Balt. & Ohio South, western) being in July, 1894, 2,047 miles, of which 774 miles are west and 1,273 miles east of the Ohio River. The "Royal Blue Line" (see Central RR. of N. J.; give the road access to New York, near which, on Staten Island, it has freight terminals. See S. I. Rapid Transit.

When the pending reorganization of the branch lines is completed the B. & O. will own and operate about 3,600 miles of roads, subject to the several mortgages, as follows:

Pritor Vien 3468 M.—(1,017 miles) Miles.

Pitts. Junc. 3468 M.—(384 miles) Miles

8.	Pitts. Junc. 31/8 M(384 miles) M	F21 -
3	Bellaire to Widland City, O)	
4	Shawnee to Sandusky, O	37
	Pittsburg Junction RR	,
8	Other Lines—	
9	Staten Island Rapid Transit	24
3	West Virginia & Pittsburg	159
	Pittsburg & Western	348
1	Monongahela River RR	3
	Clev. Terminal & Valley	77



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

RAILROADS.	Miles	Date	Size, or	Amount	IN'	TEREST	OR DIVIDENDS.	Bonds-Principal, When Due
For explanation of column headings, &c., see notes on first page of tables.		of	Par	Amount Outstanding	Rate Per cent.	When Payable	Where Payable, and by Whom.	Stocks-Last Dividend.
Baltimore & Ohio-(Concluded)-								
BONDS UNDERLYING PRIOR LIEN 31/28-	West.	1			200			
Loan, 1853, extended in 1885, gold	380		\$500&0.				N. Y., Speyer & Co.	Oct. 1, 1938
N. W. Virginia RR. 1st M. (ext. in 1888) assumc	104	1855	1,000	132,000	6	J. & J.	Baltimore, B. & O. RR.	Mch. 1, 190
Pitt.& Con.,1st M.,ext. in 1896 in gold		1868	1,000	71,000	4 g.	J. & J.	N. Y., Vermilye & Co.	July 1, 194
BONDS UNDERLYING SOUTHWESTERN DIV. 3128.								
B. & O. S. W. RR., 1st M., gold, \$10,667,000 e*	281	1889	1,000	37,000	412 g.	J. & J.	N. Y., Farmers' L. & Tr.	Jan. 1, 1990
Ohio & Mississippi, all issues*		68-'91	1,000	58,000	4 to 7	Various	do do	1905-1947
BONDS UNDERLYING PITTSB. JUNC. & MID. D	IV. 312	8.						
Cent, Ohio, \$2,500,000, con. 1st M. (now 1st lien) g.c	137	1886	1,000	1,118,000	419 g.	M. & S.		Sept. 1, 193
Sand. Mansfield & Newark, \$2,300,000, 1st M.c*	116	1869	1,000	638,000	7	J. & J.		Jan. 1, 190
Col. & Cincinnati Midland, 1st mort., \$2,000,000	71	1884	1,000	9,000	412	J. & J.		Jan. 1, 193
Pittsb. Junction, 1st mort., \$1,400,000, goldc*	7	1882	1,000	959,000	6 g.	J. & J.	N.Y., N. City Bk. & Pitts.	July 1, 192
2d mortgage, \$300,000, gold		1894	1,000	270,000	5 g.	J. & J.	do do	July 1, 192
Pittsb. Jc. Term., 1st M., \$500,000, g., gu. p. & i.				219,000	5 g.	A. & O.	Pittsburg.	Oct. 1, 1907
LEASED LINES, ETC., SECURITIES.								
Baltimore & N. Y. RR., 1st mort., gold, guar.car	512	1889	1,000	350,000	5 g.	M. & N.	N.Y., J.P. Morgan & Co.	May 1, 1939
Clevel'd Terminal & Valley-See that company.		LOSS FRA						
Monong. River RR., 1st M., g., gu. B. &O., Ce.c.	32	1889	1,000	700,000	5 g.	F. & A.	N. Y. Central Trust Co.	Feb. 1, 1919
Coal M., \$1,500,000, g., s. f. not gu., red. at par		1895	1,000	1,500,000	5 g.	J. & D.	Balt., Am. Bond'g & Tr.	Dec. 1, 194
Pitts. Clev. & TolPitts. & WestSee those cos.								
Schuyl, R. E. S. RR. 1st M., g., subj. to call (text)	11	1886	1,000	4,500,000	5 g.	J. & D.		Dec. 1, 1938
8. I. Rap. Tr., 1st M., \$1,000,000, g., \$ or £c*	All.	1883	1,000	1,000,000	6 g.	A. & O.	N. Y., foot Whitehall St.	Jan. 1, 1913
2d mortgage, gold, guar., \$2,500,000	All.	1899	1,000	2,500,000	4 g.	J. & J.	do do	July 1, 1904
S. I. Ry., 1st mort., \$1,000,000, gold Mec*	13	1893	1,000	511,000	412g.	J. & D.	New York City.	June 1, 194
W. Va. & P., 1st M. g. 5s, scaled; subj. to callc*	159	1890	1,000	4,000,000	4 g.	A. & O.		Apr. 1, 199
B. & O. EQUIPMENT OBLIGATIONS-								
Equip. trust, Ser.B., \$200,000 due y'rly Nov. 1c'		1890	1,000	200,000	5	M. & N.	Phila., Fin'ce Co. of Pa.	Nov. 1, 1900
Car trust (extended in 1897 for 3 years) Me. Ba.		1887	1,000	250,000	5 g.	J. & J.	Baltimore.	1900
All other equipment obligations June, 1899				450,000				
Balt. & Potomac-1st M. (tun.) gold, s. f., not dr'nx. c'	112	1871	1,000	1,500,000	6 g.	J. & J.	Balt. Office and London.	July 1, 1911
1st M., road, guar., gold, sink.fd., not drawn xo	90	1871	1,000	3,000,000		A. & O.		Apr. 1, 1911

dition. All direct obligations, except those shown in the table, were either declared due and payable per order of Court and discharged, or exchanged for new securities (see V. 69, p. 25, 30, and V. 68, p. 1022. The reorganization of the B. & O. Southwest. was effected and new securities issued in Sept., 1899, per plan in V. 67, p. 688, the consol. mortgage of 1893 having been foreclosed. In January, 1900, new securities were issued under the plan of reorganization of the Cent. Ohio and other leased lines. V. 67, p. 688, 1109, 1206, 1356. In Dec., 1899, acquired substantially all the stock of the Monongahela River RR., Fairmont to Clarksburg, W. Va., 31 miles. V. 69, p. 1345.

NEW PARTIES INTERESTED.—In 1898, James J. Hill, President of the Great Northern Ry., and others, acquired a heavy interest in the property. See directors below. V. 67, p. 577, 632. In Dec., 1899, Pennsylvania interests acquired a large block of the stock, and in Jan., 1900, S. M. Prevost entered the directory as the official representative of the latter system:—V. 70, p. 229.

Stock.—Authorized issues: Common, \$45,000,000; pref, 4 p. c. noncumulative, \$60,000,000; outstanding, see table above and "General Finances." Common stock, it was stated, is entitled to all dividends above 4 per cent on preferred.

Voting Trust.—Both classes of stock of the new company will be vested in the following flye variate trustees for the second.

VOTING TRUST.—Both classes of stock of the new company will be vested in the following five voting trustees for the period of five years: William Salomon, Abraham Wolff, J. Kennedy Tod and Louis Fitzgerald. The voting trustees, however, in their discretion, may deliver the stock at an earlier date.

BONDS.—The bonds authorized are as follows:

Leased Lines.—Schuylkil River East Side bonds, stamped [V. 68, p. 40], and treated as follows: The road is leased at a rental equivalent to interest at 5 p. c. on the existing bonds, but the new company has the right to purchase all the Schuylkill bonds at 110 and accrued interest at any time after Dec. 1, 1900, and prior to Dec. 1, 1903, on 30 days' notice. If not so purchased, the company will

assume the ultimate payment of the principal when due. V. 69, p. 1063, The Staten Island Rapid Transit property was sold under foreclosure in April, 1899, subject to the \$1,000,000 first 6s, part of which were purchased for the B. & O. (V. 68, p. 189), The new 4s the B. & O. RR. agrees to purchase at par and interest in cash within 5 years, and meantime to guarantee interest thereon at 4 per cent. V. 68, p. 189, 333, 525; V. 69, p. 696.

The West Virginia & Pittsburg (see agreement in V. 67, p. 1310), has been operated since Sept. 1, 1899, under a 99 years' lease, for 4 per cent on the mortgage, to be appropriated to payment of bond interest, the B. & O. having the option for 5 years to purchase the bonds at par and accrued interest on 60 days' notice. V. 69, p. 439.

The B. & O. in March, 1900, agreed to purchase on or before Feb. 1, 1903, at 125 per cent and interest the \$2,400,000 Pittsburg Cleveland & Toledo bonds (or not less than 70 per cent thereof), with the option by the bondholders to exchange for new securities under any reorganization plau approved by B. & O. prior to that date. V. 70, p. 632. In 1900 the reorganization committee held \$273,000 of the \$350,000 Baltimore & New York bonds.

DIVIDENDS.—First semi-annual dividend on preferred, 2 per cent.

DIVIDENDS.—First semi-annual dividend on preferred, 2 per cent, was paid on April 2, 1900. V. 70, p. 329. In July, 1900, first semi-annual dividend on common was expected soon to be declared. V. 71, p. 83.

rasment of car and wheelage trust payments, and will start with substantial working capital." The following is also given:

Apart from the large amount provided in the plan dated June 22, 1898, to be expended on the B. & O. RR. properties, the plan for the reorganization of the Central Ohio RR. system provides \$3,000,000 to be expended on the properties comprised therein and for additional equipment; and the B. & O. Southwestern plan provides \$5,500,000 to be expended in like manner on the Balimore & Ohio Southwestern System. The above statement of earnings does not allow for any increase in earnings from these expenditures, which, it is confidently expected, should largely increase the surplus over fixed charges.

EARNINGS—From July 1, 1899, to June 30, 1900 (12 months) were:

Battimore & Ohio (1899-1900... Gross, \$34,818,719; net, \$12,381,794 (1898-1899... Gross, 28,775,642; net, 6,772,214 B. & O. Southwest. (1899-1900... Gross, \$7,211,914; net, \$2,110,284 (921 miles). (1898-1899... Gross, \$6,873,275; net, 1,857,727 RESULTS FOR HALF-YEAR ENDING DEC. 31, 1899.—The preliminary income account for six months ending Dec. 31, 1899. The preliminary report for 1898-9, showed results partly estimated as follows, the fixed charges being on reorganized basis:

BALTIMORE & OHIO LINES (2,047 MILES).

6 mos. Gross. Net. Other inc. Int., laxes, etc. Bal., sur. 1899...\$16,932,775 \$6,162,633 \$413,880 \$3,375,000 \$3,201,513 \$1898... 14,879,520 \$3,867,738 \$1.00 \$2,110,100 \$3,201,513 \$1,100 \$3,201,500 \$3,201,513 \$1,100 \$3,201,500 \$3,201,513 \$1,100 \$3,201,500 \$3,201,513 \$1,200 \$3,201,500

B. & O. SOUTH WESTERN LINES (921 MILES). 1899.... \$3,718,872 \$1,191,600 ....... \$853,600

\$338,000

RAILROADS.	Miles	Date	Size, or	Amount	INT	TEREST	OR DIVIDENDS.	Bonds-Principal, When Due.
For explanation of column headings, &c., see notes on first page of tables.	of	of Bonds	Par	Outstanding	Rate per cent.	When Payable	Where payable, and by Whom.	Stocks—Last Dividend.
Baltimore & Potomac-(Concluded)- Consolidated mortgage for \$10,000,000, golde*	92	1889	\$1,000	\$3,000,000	5 g.	J. & J.	Balt. Office, 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			N. Y., Guar. Trust Co.	Jan. 1, 1943
2d mortgage, \$1,050,000 (\$5,000 a mile), gold	211	1895	1.000	1,050,000		J. & J.		July 1, 1945
1st mort. on Piscat. Div., \$1,500,000, gold.Gc*	77	1899	1,000	1,500,000	5 g.	A. & O		Jan. 1, 1943
Van Buren Exten. 1st M., \$500,000, g G.c.*	33	1899	1,000	500,000	5 g.	A. & O		Jan, 1, 1943
Car trusts on 1,218 cars, July 1, 1899. G		1897	1,000	260,000	6	A. & O.		\$20,000 san.
Car trusts, Ser. B, gold, \$40,000 semi-annual		1900	1,000	800,000	5 g.	A. & O.		To Oct., 1910
Aroostook No. 1st M., guar. p. & 1., gold G.C.	1512	1897	1,000	225,000	5 g.	A. & O.		Oct. 1, 1947
Bath & Hammondsport-1st mortgage, gold	10	1889	1,000	100,000		J. & D.		June 1, 1919
Second mortgage, gold	10	1893	1,000	200,000		A. & O.	do do	Apr. 1, 1923
Beech Oreek-Stock (guaranteed 4 per cent by end.)	160	1000	50	5,665,000	4	-QJ.	N. Y., Grand Cent. Sta.	July, 1900, 1%
1st M.,g, guar. p.&i. (end.)	160	1886	1,000	5,000,000		J. & J.		July 1, 1936
2d M. for \$1,000,000, gold, guar. p. & i. (end.).ckr	160	1892 1891	1,000	500,000		J. & J. J. & J.	do do N. Y., Knickerb'r Trust.	July 1, 1936
Clearf. Bitum. Coal 1st M., int.gu. by Bh. Cr., gold.c Bellaire Zanesville & Cin.—Prior lien mort., red. at 105		1889	100 &c.	803,100			July,'94, coup.last paid.	Jan. 1, 1940 July 1, 1899
1st M. (\$262,000 reserved for prior lien bonds)		1890	1,000	216,000 1,138,000	4	J. & J.		Jan. 1, 1940
Belt RR. & Stock Yard of Indianapolis—Stock		100000000000000000000000000000000000000	50	1,150,000			Indianapolis, Co. office.	
Preferred stock, cumulative			50	500,000	6	QJ.	do do	July 1, '00, 112
1st mortgage for \$1,000,000, currency		1881	1,000	1.000,000	6	M & N	Phila., W. H. Newbolds.	Apr. 30, 1911
Belt RyIst M. (red. aft. July 1, 1903) g. MeBa.c*		1895	1,000	275,000			Balt., Merc. Tr. & Dep.	
2d M., income to July 1, 1903, when red. at 100.	25	1895		24,000	4			1903-1945
Belvidere Delaware-Stock (\$4,000,000)			50	1,253,000	5 in 1900		Philadelphia, Pa. RR.	Feb.20,'00.5%
1st mortgage, ext. in 1877, guaranteed	64	1853	1.000	1,000,000	6	J. & D.		June 1, 1902
Cons.mort. (guar. by United Co's & Pa. RR., s.fr	67	1885	1,000	500,000	4	M. & S.	do do	Sept. 1, 1925
of 1875 \ guar. by United Co's & Pa. RR., s. f. r		1887	1,000	749,000	4	F. & A.		Feb. 1, 1927
\$4,000,000 (issue \$600,000 reduced by s. fr	67	1893	1,000	500,000	4	J. & J.		Jan. 1, 1933
Benning. & Rutl'd-1stref. M. for \$500,000, g. N.c*r	59	1897	1,000	500,000	412 g.	M. & N.		Nov. 1, 1927
2d mort., gold, subject to call after 1901 Coc*	59	1900		500,000		M. & S.		Mch. 1, 1920
Bism. Washb'n & Gt. Fal's - 1st M., g., see text. Cc&r		1000	1,000	See text.		J. & J.		Jan. 1, 1930
Bloomb'g & Sull van RR.—1st M., \$400,000FP	30	1898	1,000	400,000	5		Phila., F. I. T. & S.D.Co.	
2d mortgage, income, non-cum., \$200,000FP		1898	1,000	200,000			Phila., when earned. Boston, Of. Ter. Station	Jan. 1, 1928
Boston & Albany—Steck (\$30,000,000 authorized)	334		100	25,000,000	о ш .99	( QM.	Boston, Or. Ter. Station	Ј 118 30, 00,2%

ANNUAL REPORT.—Report for 1898-9 at length in V. 70, p. 124, 131, and showed, exclusive of B. & O. S.W.. Pitts. & West., West Va. & Pitts., and Stat. Isl. Rapid Transit: (see also editorial, p. 102.)

 Tear ending June 30—
 1898-9.
 1897-8.

 Miles.
 2,047
 2,047

 Gross earnings.
 \$28,404,922
 \$27,722,787

 Not earnings.
 \$6,621,599
 \$7,446,695

 Add inc. from other sources.
 \$55,290
 1,017,478

 1896-7 2,046 \$25,582,123 \$5,570,029 1,040,716

\$8,464,173

Baltimore & Ohio Southwestern RR.—(See Map of Balt. & Ohio.) Belpre, O., to St. Louis, etc., 921 miles in all, practically merged in Baltimore & Ohio RR.—which see above. Reportfor 1898-9 in V. 70, p. 325; V. 70, p. 279, 325.)

Baltimore & Potomac BR.—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; total 93 miles. Controlled by Penn. RR. Co. STOCK.—Oct., 1899, \$5,531,100 (par \$50), 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.

ANNUAL REPORT—Report for year ending June 30, 1899, in V. 69, 952, showed: Gross, \$929,254; net, \$356,096; charges and taxes, 507,252; bal., surplus, \$48,871. In 1897-8. \$779,207; net, \$327,262. V. 66, p. 1306; V. 68, p. 84, 329, 669; V. 69, p. 952, 954; V. 70, p.

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 1898-99, gross, \$36,701; net, \$19,111.

Beech Creek RR,—(See Map adjoining N. Y. Central.)—ROADJersey Shore, Pa., to Mahaffey, 113 m; branches, to Philipsburg, to mines, &c., 44 miles; including Wigton Mines, near Patton, to Spangler, Pa., total, 160 miles; trackage, 45 miles; total operated, 205 miles.

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, and since May 1, 1899, operated directly as a part of its Pennsylvania division. V. 68, p. 872. Carries mostly coal and coke; in 1898-99, 4,480,640 tons out of 4,750,420 total tons moved; in 1897-98, coal and coke, 4,606,033 tons. The operating expenses are relatively low since the trains carry exceedingly heavy loads of freight, the average per train in 1898-99 being 624 tons. Average rate per ton per mile 0-25c, in '98-'99; 0'28c, in 1897-98. See guaranty V. 52, p. 570.

Bonds.—The bonds are endorsed with the New York Central's guar-

Bonds.—The bonds are endorsed with the New York Central's guaranty of principal and interest. See V.52, p. 570. The Clearfield Bituminous Coal Corporation has capital stock, \$825,000 and bonds authorized, \$825,000; retired by sinking fund to June 30, 1899, \$21,900.

ANNUAL REPORT.—Fiscal year ends June 30. In 1898-9, gross, \$1,508,951; net, \$612,138; interest, taxes, dividends, etc., \$680,082; al., deficit, \$68,082,—(V. 69, p. 128.)

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 to Zanesville, I mile. In June, 95, Gen. Manager J. K. Geddes was made receiver; interest due Jan. 1, 1895, on the prior lien bonds being in default. V. 61, p. 239. Stock is: Common, \$832,000; preferred, \$795,910; par \$50. In year ending June 30, 1899, gross, \$131,788; net, \$18,501. In 1897-8, gross, \$106,438; net, \$8,075.—(V. 61, p. 26, 239.)

Belt Railroad & Stock Yard of Indianapolis.—Owns 14 miles of belt road, etc. Leased for 999 years to Ind. Union—which see.

DIVIDENDS.—) Preferred in Common '95. '96. '97. '98. '99. '90. Since 1894..... full to date. stock p. c. 5 4½ 0 5 5 5 In 1892 the "common stock had not paid less than 3 per cent semi-annually (J. & J.), and at times more, for past fifteen years." Pres., S. E. Rauh, Indianapolis, Ind.—V. 63, p. 153; V. 66, p. 334.

Belt Hailway (of Chattanooga, Tenn.).—Owns 25 miles of belt railroad in Chattanooga, Tenn. V. 67, p. 72.

HISTORY.—A reorganization of Union Ry, foreclosed June 17, 1895 Leased till July 1, 1945, to Alabma Great Southern RR.; rental guaranteed to meet interest on 1st M. bonds, taxes and maintenance. STOCK is \$300,000, owned by Ala. Great So. Ry.—V. 63, p. 699. First mortgage for \$300,000 now bears 5 p. c. interest.

Belvidere Delaware RR.—Owns from Trenton, N. J., to Manuka Chunk, N. J., 67 m.; Flemington RR., &c., 13 m.; operated cut-off 1 m.; total operated, 81 miles. Leased to United Companies, and transferred to Penn. RR. March 7, 1876. Net earnings paid as rental.

STOCK.—Authorized, \$4,000,000; outstanding Feb., 1898, \$1,253,—

STOCK.—Authorized, \$4,000.000; outstanding Feb., 1898, \$1,253,-000; par, \$50. Dividends: 1897 to 1900, both inclusive, 5 p. c. yearly.

BONDS.—First 6s of 1853 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. Bonds of 1885, 1887 and 1893 are secured by the consol. mortgage of 1875 for \$4,000,000, which provides for a sinking fund of 1 per cent of outstanding bonds if earned.

EARNINGS.—In 1899, gross, \$1,186,012; net, \$403,327; interest, etc., \$201,897. In 1898, gross, \$1,042,267; net, \$316,113.

Bennington & Rutland Ry.—Rutland to Bennington, Vt., and branch, 59 miles. Organized in 1877. Capital stock, \$1,000,000, all acquired in Feb., 1900, by Percival W. Clement, President of the Rutland RR., and road leased to the latter.—V. 70, p. 381, 430, 685, 792.

EARNINGS.—Year ending June 30, 1899, gross, \$243,364; net, \$55,666; int. on bonds, \$22,500; div. (2 p. e.), \$20,000; bal., surplus, \$13,166. Total sur., June 30, 1899, \$71,018. In 1897-8, gross, \$234,600; net, \$61,152.—V. 68, p. 821, 870; V. 70, p. 381, 685.

Berkshire RR.—West Stockbridge, Mass., to Connecticut State Line, 21 miles. Road opened 1842. Leased April 1, 1893, for 99 years to N. Y. N. H. & H. RR. for expenses, taxes and 6 p. c. on stock. Lease to Housatonic RR. suspended but not canceled. Stock, \$600,000.

Bismarck Washburn & Great Falls Ry.—Under construction from Bismarck, N. D., to Washburn, 46 miles, to be completed by Oct. 1, 1900, (26 miles completed July 46; projected thence to Great Falls, Mont. Stock authorized, \$500,000; outstanding, \$200,000; par of shares, \$100. Of the bonds (authorized issue \$7,000,000) \$600,000 are issuable on the first 46 miles under construction and the balance at \$12,000 per mile of completed road. President, W. D. Washburn, Bismarck, N. D.; Sec. and Treas., C. C. Crane, Minneapolis, Minn.—V. 70, p. 1248.

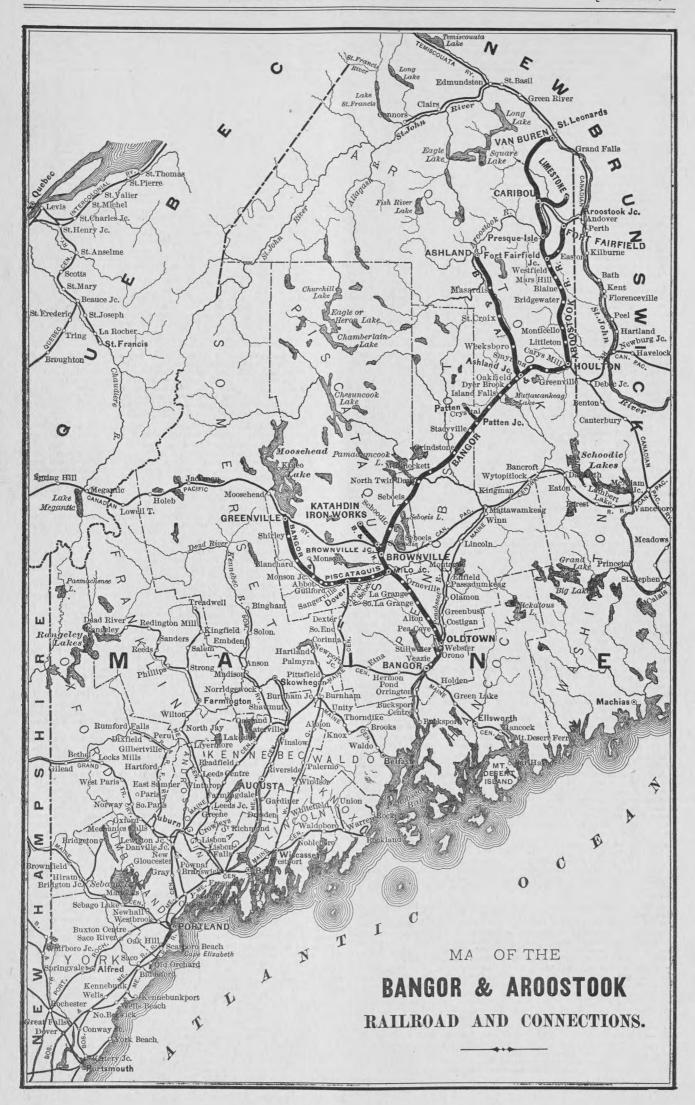
Bloomsburg & Sullivan RR.—Owns Bloomsburg to Jamison City, Pa., 30 miles. Stock is \$600,000; par, \$50.—V. 66, p. 80, 952. Year ending June 30, 1899, gross, \$60,529; net, \$29,279; interest, taxes, etc., \$31,593; special account, \$10,000. President, C. R. Buckalew.—V. 66, p. 80, 952.

taxes, etc., \$31,593; special account, \$10,000. President, C. R. Buckalew.—V. 66, p. 80, 952. **Boise Nampa & Owyhee Ry.**—Nampa to Murphy, Idaho, 30.45 miles, completed July, 1899; sidings, '87 miles; total, 31.32 miles. In June, 1900, extension under construction from Nampa north to Emmett, 20 miles. Stock, \$1,000,000; par, \$100; all common and all outstanding. President, W. H. Dewey, Nampa, Idaho; Sec., R. E. Green, Boise, Idaho; Treasurer, Howard Sebree, Caldwell, Idaho. **Boston & Albany RR.**—Owns from Boston, Mass., to Albany, N. Y. 202 miles; numerous branches, 104 miles; leased lines, 88 miles; total operated, 394 miles. A consolidation of December, 1867.

This road owns \$100,000 stock (out of \$500,000) of the Boston Terminal Co. and, with others, has used the new Union Station in Boston since July, 1899. (V. 62, p. 547; V. 63, p. 308.)

The stockholders voted on Dec. 27, 1899, to lease the road for 99 years from July 1, 1900, to the N. Y. Cent. & Hud. Riv. RR. at a guaranteed rental of 8 per cent per annum on the \$25,000,000 stock, payable quarterly [Mar. 30, etc.], organization expenses, interest on bonds, taxes, expenses of maintenance, etc. The B. & A. will receive in addition for certain property not included in the lease \$5,500,000 in N. Y. Cent. 349 per cent 100-year debentures, thus adding '77 per cent per annum in addition to 8 per cent guaranteed on stock. In the event of refunding the outstanding bonds, the new bonds are to be guaranteed, principal and interest, by the Central. See abstract of lease in V. 69, p. 282.—V. 69, p. 1061, 1102, 1246; V. 70, p. 74.)

DIVIDENDS—Cash dividends at the rate of 8 per cent yearly have been paid for many years. Stock dividend, 10 p. c. in 1883 and 34 p. c. in 1886.



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

RAILROADS.	Miles	Date	Size, or		IN.	TEREST	OR DIVIDENDS.	Bonds-Princi
For explanation of column headings, &c., see notes on first page of tables.	of	of Bonds	Par	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom.	pal, When Due Stocks—Last Dividend.
Boston & Albany (Concl.)—Bonds (not mort.)	1111 73	1882 1893 1883 1885 1895 1896 1897-8 1896 1897-8 1887 1887 1892 1894 1876 1877 Var. 1892 1900 '88-'93	100 100 1,000 1,000 1,000 1,000 \$ & \$ 500&c. Var. 500 1,000	\$3,858,000 3,627,000 6,529,400 250,000 3,675,000 1,000,000 1,000,000 1,000,000 1,000,000 21,902,925 3,149,800 1,000,000 500,000 6,000,000 6,000,000 8,297,834 998,000 54,800 113,500 5,474,700 4,000,000 2,170,000 8,500,000 6,000,000	64 in '99 6 4 4 4 4 4 4 2 8 6 g. 4 3 g. 10 2 in 1900	A. & O. J. M. & J.N. VA. & O. J. M. & A. A. K. & A. A. M. & S. J. M. & A. A. M. & B. J. M. & A. M. & A	Boston, at Office.  do do do  Boston, at Office.  do do do  Bost; Lond., Baring Br.  Boston, at office.  do do do  do do  Boston, at office.  do do do  Boston Term., room 526  do Boston.  Boston, State St. Tr. Co.	July 1, 1918 July 1, '00, 1% July 15, 1927
Boston Terminal Co.—1st mort., currency. OBc&r Brad. Bord. & Kinzua—1st M., \$300,000, g. Mp.c* Bradford Cent.—1stM.,\$25,000 perm.,g.,\$0r£.Kg. Brooklyn Elevated—See Street Railway Supple	27	1897 1892 1899	1,000&e 500 1,000	14,500,000 249,000 (!)	3½ 4 g.	Text. A. & O.	Boston, South Station. N. Y., Met. Trust Co. N.Y., Knick. Tr. or L'don	Sept. 1, 1900 Feb. 1, 1942 1942 July 1, 1949

LATEST EARNINGS .- For 9 months ending Mar. 31:

LATEST EARNINGS.—For 9 months ending Mar. 31:

Gross. Net. Int., laxes, etc. Dividends. Bal., sur.

1899-'06.\$7,484,174 \$2,684,571 \$745,488 \$1,500,000 \$439,082

1898-'99. 6,905,665 2,607,442 545,726 1,500,000 558,716

ANNUAL REPORT.—Report for 1898-99 was in V. 69, p. 643.

Year. Gross. Net. Charges. Dividends. Bal., sur.

1898-9...\$9,325,035 \$2,647,374 \$415,980 (8)\$2,000,000 \*\$231,393

1897-8... 9,241,569 2,446,567 415,980 (8)\$2,000,000 30,587

\*From surplus as above in 1898-9 was paid \$200,000 for special equipment, leaving \$31,393 net balance for the year.

—(V. 69, p. 1344; V. 70, p. 74, 328, 893, 1148, 1290; V. 71, p. 134)

-(V. 69, p. 1344; V. 70, p. 74, 328, 893, 1148, 1290; V. 71, p. 134)

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—Central Massachusetts, 99 miles; Connecticut & Passumpsic, 147 miles; Nashua & Lowell, 15 m.; Peterborough, 10 m.; Northern N. H., 83 m. (and subsidiary lines 90 m.); Stony Brook RR., 13 m.; Wilton RR., 15 m. These leases were mostly assumed by Boston & Maine.

LEASES.—Leased in 1887 for 99 years to the Boston & Maine at 7 per cent per annum on stock till Jan. 1, 1897, and 8 per cent thereafter.

STOCK AND BONDS.—Stock authorized, \$6,529,400. The debentures were described on page 2, SUPP. of April, 1895. (V. 68, p. 84.) The \$100,000 note to Nash. & Lowell was paid off at maturity July 1, 1900, by temporary loan; new stock will be issued to pay same and for improvements and other purposes.

Boston & Maine RR.—ROAD—The system with its many branch lines covers the territory from Boston, Mass., to Portland, Maine, (two divisions), Springfield, Mass., Sherbrooke, Can., Rotterdam Jct. and Troy, N. Y., Worcester, Mass., to Portland, Me., and all important places in New Hampshire:

and braces in rick	1 Trampount	7.	
Lines owned.		Tiles.	Miles.
Boston, Mass., toP	ortland, Me.		Branches leased 712
W. Div		116	Trackage rights 7
Boston to Portlan	d, E. Div	108	Total operated July 1, 19002,229
Conway June., M.	e., to North		Double track481
Conway, N. H		73	
Portland, Me., to	Rochester,		Controls Me. Cent. (which see) .822
N. H		54	St. Johnsbury & Lake Champ. 131
Sundry branches		152	York Harbor & Beach 11
Lines leased.			Vermont Val. of 1871 24
Lines to Sherbroo	ke (P. Q.).)		Sullivan County 26
Rochester, Whi	te River		
Junction, Nort	hampton,	007	
Groveton, Keen	e, Rotter-	1,007	
dam Jct., Troy	and Bel-		

ANNUAL REPORT.—Annual meeting second Wednesday in October. Annual report 1898-99 in V. 69, p. 642, showed results as follows, the operating expenses in 1898-99 including \$652,645 in 1897-98, \$675, 208, and in 1896-97 \$609,287 spent for permanent improvements.

Year Ending June 30.	1899.	1898.	1897.
Miles operated	1,715	1.715	1.718
Passenger department	\$8,522,202	\$8,461,640	\$8,538,278
Freight department	10,286,339	10,201,910	9,975,436
Mails, express, etc		1,079,395	1,042,973
Total gross earnings	\$19,890,607	\$19,742,945	\$19,556,687
Net earnings	\$6,141,963	\$6,019,271	\$5,947,581
Net, includ. other income	\$6.841.184	\$6,759,475	\$6,638,983
Interest		1,089,125	1,104,726
Rentals	3,296,655	3,307,107	3,208,012
Taxes	1,105,649	1,030,040	988,348
Dividends	1,234,002	1,234,002	
Sinking fund	67,829	69,779	1,234,002
~	01,020	09,779	68,601

R. I., 44 miles; branches, 20 miles; leases 4 m. Leased for 99 years, April 1, 1888, to Old Colony RR.; rental, 10 p. c. yearly on stock.

Hoston 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 by company's ferry boats; Boston Winthrop & Shore Div., East Boston by company's ferry boats; Boston Winthrop & Shore Div., East Boston to Winthrop, 5 miles, with branches 3 miles. Of the 4½s of 1897 \$289, 000 reserved for Boston W. & S. 5s; balance unissued is for improvements. (V. 65, p. 68.) Bills payable July 1, 1900, about \$140,000.

DIVIDENDS, 11888-91. '92. '93. '94. '95. '96. '97. '98. '99. 1900. Per cent. 57 yearly. 5½ 5 4½ 4 3 2 2 2 2 2

EARNINGS.—Year ends June 30. Report for 1898-9 in V. 69, p. 953. Year. Gross. Net. Int. & taxes. Div. paid. Bal., surp. 1897-98. ... 258,758 62,619 45,218 17,000 \$401

—V. 65, p. 68, 568; V. 67, p. 1000; V. 69, p. 953.)

Boston Terminal Co.—Owns Southern Union Depot in Boston opened in 1899. V. 68, p. 40; V. 69, p. 591. Boston & Albany, New England, Boston & Prov., Old Colony and N. Y. N. H. & Hartford RR. Cos. each owns one-fifth of the \$500,000 capital stock and pay as rental in monthly instalments sums sufficient to pay all expenses, charges, interest on bonds and 4 per cent on stock. These companies are jointly liable for any deficiency in case of foreclosure. Registered interest payable Q.—F.; coupons F. & A.—(V. 69, p. 129, 591.)

Bradford Bordell & Kinzua Ry.—Owns Bradford to Smethport, Pa., 26:11 miles. Leases Ormsby Jc. to Mt. Jewett, Pa. (Big Level & Kinzua RR.), 10-48 miles, and Mt. Jewett to Kane, Pa. (Pitts. & West.) 11:49 miles; total operated, 48 08 miles. Stock, common, \$300,000 authorized; \$249,000 issued; par, \$50. Year 1898-9, gross, \$84,915; net over rentals and taxes, \$17,576; interest, \$9,960; surplus, \$7,616. President, George L. Roberts, Pittsburg, Pa.; Sec., J. B. McGeorge, 30 Broad St., New York.

Broad St., New York.

Bradford Central RR.—Projected from Canton, Bradford Co., Pa., to Towanda, Canton to Ansonia, Pa., etc. Bonds as in table. V. 70, p. 279. President, Geo. W. Adams, Towanda, Pa. V. 70, p. 279.

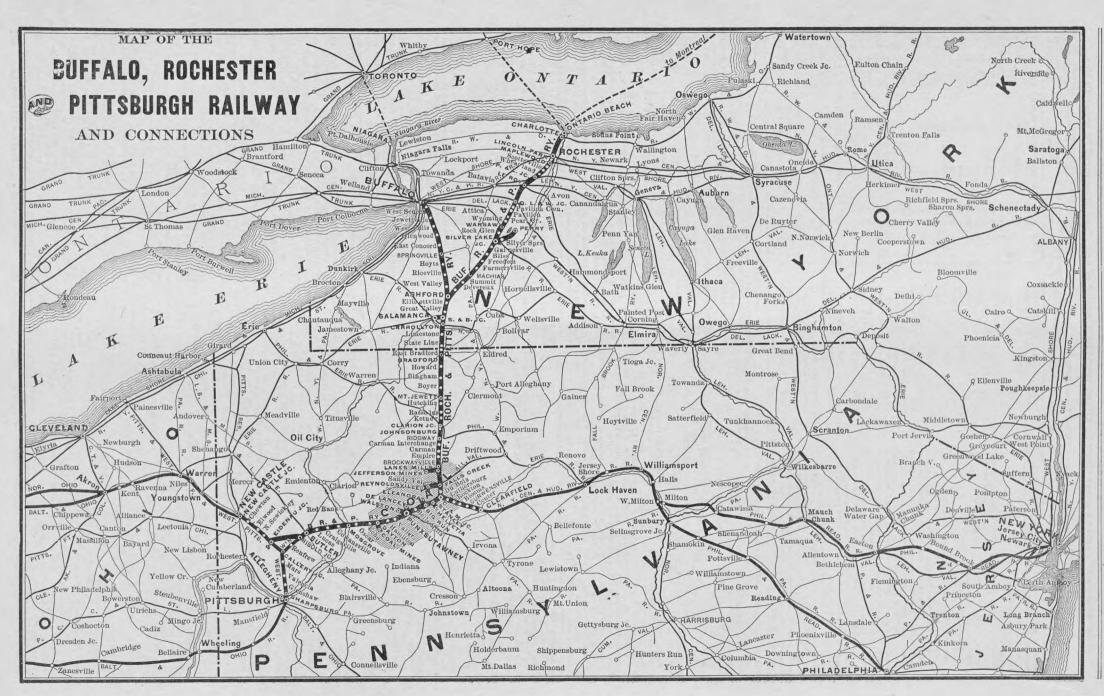
Brainerd & Northern Minnesota Ry.—Brainerd to Bemidji, 91 miles, completed in January, 1899. Stock, \$300,000; par \$100. Year ending June 30, 1899, gross, \$220,297; net, \$89,897; taxes, rentals. etc., \$10,557; surplus, \$79,340. Current liabilities June 30, 1899, \$726,945; funded debt, none. President, E. A. Merrill; Treas., E. L. Carpenter, Minneapolis, Minn.

Brooklyn & Brighton Beach, Br. V. 68, p. 1470, W. 68, p. 1470

Brooklyn & Brighton Beach RR.-V.68, p. 1179; V.69, p. 228. Brooklyn & Brighton Beach RR.—V.68, p. 1179; V.69, p. 228.

Brooklyn & Rockaway Beach RR.—Owns road from East
New York (Brooklyn) to Canarsie Landing, Jamaica Bay, 312 miles (of
which 3 miles double track), and operates ferry to Rockaway Beach.
Operations suspended during winter months. Stock is \$150,000; par,
\$50. Interest on bonds was deferred by consent for one year from Nov.,
1899. Loans and bills payable June 30, 1899, \$84,700; real estate
mortgage, \$55,877. In year ending June 30, 1899, gross, \$6,322;
def., under operating, \$5,335; other income, \$5,440; int. and taxes,
\$31,982; balance, deficit, for year, \$31,877.

Ruffalo Creek RR.—Owns 6 miles of terminal road in Puffalo



RAILROADS.	Miles	Date	Size, or		INT	TEREST	OR DIVIDENDS.	Bonds-Principal, When Due.
For explanation of column heading, &c., see notes on first page of tables.		of Bonds	Par Value.	Amount Outstanding	Rate Per Cent.	When Payable	When Payable, and by Whom.	Stocks—Last Dividend.
Brooklyn & Rockaway Beach.—1stM., \$350,000,g.o.	312	1891	\$1,000	\$338,000	6 g.	M. & N.	See text.	May 1, 1931
Buffalo Creek—1st mortgager Cons. M., \$1,000,000, gold	6	1882 1891	1,000	250,000 238,000	6 5 g.	J. & J.	N. Y., Farmers' L. & Tr. N. Y., Farmers' L. & Tr.	Jan. 1, 1907 Jan. 1, 1941
Buffalo N. Y. & Erie-SEE ERIE RAILROAD.							-11 -11 - 11 11 11 11 11 11 11 11 11 11	0 am. 1, 10 11
Buffalo Rochester & Pittsburg-Common stock			100	6,000,000	0 :- 1000	T3	N N 00 W W	
Pref. stock, non-cum.; com. 6%; then pro rata R. & P. 1st M. gold, Rochester to Salamancac*	108	1881	1,000	6,000,000				Aug.15,'00,3%
R. & P. consol. mort., \$20,000 per mile, gold, g.c*		1882	1,000	3,917,000	6 g.	J. & D.	N. Y., Union Trust Co.	Feb. 1, 1921 Dec. 1, 1922
B. R. & P. 1st general M. (\$10,000,000) g Un o*	276	1887	1,000	4,407,000	5 g.	M. & S.	do do	Sept. 1, 1937
Debentures, \$3,000,000, currency, call at 105.c*		1897	1,000	1,000,000	6	J. & J.	New York.	Jan. 1, 1947
Lincoln Park & Charlotte 1st mort, gold, guar.c*	10	1889 1882	1,000	350,000	5 g.	J. & J.	do do	Jan., 1939
Perry Railroad 1st mortgage, guaranteed Real estate mortgage		Var'us	1,000	20,000 304,000	5&6	J. & D. Various		June, 1902 Various.
B. R. & P. car trusts, gold		'90-'98	1.000	659,000	5	J. & D.		1900-1908
Equipm't bonds, \$500,000, g., s. f., Ser. A 4.c*		1899	1,000	500,000			N. Y., Guar. Trust Co.	May 1, 1919
Equipment bonds, Ser. B., \$1,000,000, g., s. f G		1900		500,000	412 g.	M. & N.	do do	May 1, 1920
Buffalo & Susquehanna-Stock, \$2,000,000	110	3000	50		5 in1900		N W W WILL C	Jan., 1900, 5%
1st m.,\$2,000,000 g., s. f., subj. to call at par.c*&r Burlington Oedar Rapids & Northern—Stock	112	1893	500 &c.	1,056,500	0 in 1000	A. & O.	N. Y., H. Fisk & Sons.	Oct., 1913
1st mortgagee*&r	369	1876	100&c.	6,500,000	5	J. & D.	N. Y., Corn Exch. Bank N. Y., Central Trust Co.	June 1, 1906
Ced. Rap. I. F. & N. W., consol. 1st M., g., guar.c		1881	1,000	1,905,000		A. & O.	do do	Oct. 1, 1921
B.C.R.&N. con. 1st M. & col. trust, gold c*&r			1,000&0		5 g.	A. & O.	do do	Apr. 1, 1934
Minneapolis & St. Louis, 1st mort., gold (assumed)		1877	500	150,000			N.Y. Continental N. Bk	
Butte Anaconda & Pacific—1st mort., \$3,000,000  Oalgary & Edmonton—1st mort. 6s, red. at 110	295	1893	1,000 £100	1,000,000 £1,121,700	Soo tort	F. & A.	New York. Lon., Morton, Chap. & Co	Feb. 1, 1923
California East'n-1st M., gold, \$15,000 per mile.	30	1896	1,000	441,000	5 0	J. & J.	Denver, Col.	July 1, 1910 July 1, 1921
Oal. Northw1st M., g. (\$2,000,000, gu. p.&i.) s.f.		1898		None Mar'00	5 g.	A. & O.	San Fran. & New York	Apr. 1, 1928
Oalifornia Pacific-SEE SOUTHERN PACIFIC RR.		The state of						
Oambria & Clearfield—Stock, \$2,150,000 auth	100	1001	50	1,300,550		- ····-	D	
1st M. (\$2,000,000) gold	100	1891	1,000	1,279,000	5 g.	J. & J.	Phila., Broad St. Stat'n	Jan. 1, 1941
Camden & Burlington County—Stock, 6 p. ct. guar.			25	381.925	6	J. & J.	Phila., Broad St. Stat'n	July 1000 20
1st mortgage, \$350,000, gold, gu.p.&i.by P.RR.c*		1897	1,000	350,000	4 g.	F. & A.	do do	Feb. 1, 1927

#### Buffalo Rochester & Pittsburg Ry .- (CONCLUDED.)

Builalo Rochester & Pittsburg Ry.—(CONCLUBED.)
ORGANIZATION, ETC.—Successor in March, 1887, to the Rochester & Pittsburg, which was foreclosed in October, 1885. Plan of reorganizain V. 41, p. 516. The entire capital stock (\$4,000,000) of the Rochester
& Pittsburg Coal & Iron Co. is owned, the property June 30, 1899, being
bonded for \$2,173,000. V. 66, p. 1089) and through that company
in May, 1896, control was acquired of Jefferson & Clearfield Coal
Iron Co. (see Miscel. Cos.) with \$3,000,000 stock and \$3,000,000
bonds. The B. R. & P. Ry. controls the coal output from over 30,000
acres of bituminous coal lands in Jefferson and Clearfield comties, Pa.
V. 62, p. 908; V. 63, p. 115. Clearfield & Mahoning securities are guaranteed. As to All. & Western, see below.

DIVIEENDS.—On pref. in 1892, 5: 1893, 14 p. c.: 1897, 1 p. c.: 1898.

anteed. As to All. & Western, see below.

DIVIDENDS.—On pref., in 1892, 5; 1893, 14 p. c.; 1897, 1 p. c.; 1898, 2 p. c.; 1899, 2 p. c.; 1900, Feb., 3 p. c.; Aug., 3 p. c.

BONDS.—General 5s for \$5,593,000 are reserved for prior bonds, etc. The \$3,000,000 debentures of 1897 are to be secured by any subsequent mortgage made except if made for refunding existing prior liens or for extensions exclusively; debentures are subject to call at 105, any January or July. See V. 64, p. 706. R. & P. income 6s, \$5,000. A sinking fund of 5 per cent will retire equipment bonds annually on May 1, if purchasable at or below par, otherwise to be applied to the purchase of additional equipment. V. 68, p. 1131; V. 71, p. 134.

The Allegheny & Western Ry. has been operated since Nov. 2, 1899, as an extension of 60 miles from Punxsutawney westerly to Butler, Pa., from which to Pittsburg and New Castle, Pa., the Pitts. & West. is used under trackage agreement. The All. & W. is leased, and 6 p. ct. on stock and 4 p. ct. on bonds guaranteed. V. 66, p. 335, 759; V. 69, p. 383, 500, 1010. (See this Suppr., Al. & W.)

EARNINGS.—11 months, 1899-0...gross, \$4,520,989; net, \$1,879,868

EARNINGS.—11 months, 1899-0...gross, \$4,520,989; net, \$1,979,868 July 1 to May 31. 1898-9...gross, 3,578,327; net, 1,248,963 For 9 mos. ending Mar. 31, 1900, net, \$1,377,608, against \$987,324, other inc., \$14,096; charges, \$864,556; sur., \$527,148, agst. \$263,099.

ANNUAL REPORT.—Fiscal year ends June 30. The annual meeting is held at New York on the third Monday in November. The report for 1898-99 was given at length in V. 69, p. 488, 489. In 1898-99 carried 4,257,679 tons of bituminous coal (out of 6,247,910 total tons of freight moved), against 4,092,850 in 1897-98.

Yearend. June 30—       1899.         Gross earnings.       \$3,788,456         Net earnings.       \$1,172,843         Other income.       13,512	1898.	1897.	1896.
	\$3,683,590	\$3,311,766	\$3,141,888
	\$1,122,018	\$961,524	\$856,976
	22,514	35,510	37,889
Total receipts\$1,186,355 Interest on bonds668,110 Int. on floating debt330 Rentals127,964 Dividend on pref120,000	\$1,144,532 \$665,966 4,264 121,981 120,000	\$997,034 \$598,777 46,705 120,665	\$894,865 \$603,901 45,860 127,460

.sur.\$269,951 sr.\$232,321 sr.\$230,887 sr.\$117,644 -(V. 69, p. 280, 383, 488, 499, 954, 1010; V. 70, p. 229, 279, 685, 944; V. 71, p. 134).

Buffalo St. Mary's & S. W .- See Pitts. Shawmut & North.

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; Wharton, Pa., to Bailey Run, 4 miles; leases Addison, N. Y., to Galeton, Pa., 46 miles; total operated, 162 miles. In July, 1900, extension from Bailey Run, Pa., to Sinnemahoning, about 17 miles, was under construction, to be leased, it was reported, when completed. The road affords outlet for an extensive timber section (upwards of 200,000 acres), to Buffalo, New York and Philadelphia.

In October, 1899, new branch opened from Armstrong west to Estherville, Ia., 18 miles. Extension from Worthington, Minn., to Hardwick, 36 miles, completed in July, 1900. Extension from Germania, Ia., to Albert Lea, Minn., 44 miles, to be completed about August, 1900. In July, 1900, extension from Albert Lea north about 48 miles reported to be proposed.

HISTORY.—Successor to the Burl. Ced. Rap. & Minn., foreclosed 1876. STOCK.—Authorized. \$30,000,000; outstanding, \$5,500,000; par, \$100. The Rock Island Co. is understood to be a large stockholder.

The Rock Island Co. is understood to be a large stockholder.

DIVIDENDS—[1893. '94. '95. '96. '97. '98. '99. 1900.

Per cent. { 3 3 3 4 4 4 8 8

BONDS.—Ocdar Rapids I. F. & N. W. bonds are guaranteed (p. & 1),
and so endorsed; the \$825,000 6s were called and paid April 1, 1899,
and an equal amount of consol. 5s of 1884 issued. V. 68, p. 185, 721.

Of the B. O. 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), have been assumed.

Total net income. \$1,555,862 Interest on debt. 795,275 Dividends. (8) 440,000 Miscellaneous \$1,490,944 799,400 (4) 220,000 66,893 \$1,283,361 799,400 \$1,111,508 807,673 (4)220,000 1,642 (4) 220,000 472 \$263,489 546,694 20,781 Surplus. \$320.587 \$404,651 \$82,193 754,812 146,677 650,378 20,186 Tot. sur. Jan. 1,'00. \$1,335,059 \$1,034,842 -(V. 68, p. 185, 567, 721; V. 70, p. 684, 789.) \$789,402 \$690,328

Tot. sur. Jan. 1, '00. \$1,335,059 \$1,034,842 \$789,402 \$690,328 — (V. 68, p. 185, 567, 721; V. 70, p. 684, 789.)

Butte Anaconda & Pacific Ry.—Butte to Anaconda, 26 miles; spurs, 22 miles; Anaconda to Stuart, Mont., formerly part of Mont. Union Ry., 8 miles; total, 56 miles. Bonds authorized at \$40,000 per mile. Capital stock, \$1,000,000 (par \$100). On June 30, 1897, the Great Northern owned \$490,000 stock and \$1,000,000 bonds; Anaconda Copper Mining Co. owned \$510,000 stock.

For year ending June 30, 1899, gross, \$959,172; net, \$506,339; interest, rentals, etc., \$53,147; balance, surplus, for year, \$453,192. Dividends at 6 per cent per annum in 1898-99.

Calgary & Edmonton Ry.—Owns from Calgary, Canada, to Edmonton, Can., 191 miles, and to Fort McLeod, Can., 104 miles Leased at cost of operating July 1, 1896, for 5 years to Can. Pacific, V. 62, p. 1086. The Government subsidy (of £16,000 per annum for 20 years) and total net earnings will be applicable to payment of interest, the balance of any coupon to receive scrip—redeemable out of surplus earnings. On Jan., 1897, coupon 1 p. c. was paid; on July, '97, coupon, 14 p. c.; Jan., '98, 13 p. c.; July, 2 p. c.; Jan., 1899, 2 p. c.; July, 2 p. c.; Jan., 1899, 2 p. c.; July, 2 p. c.; Jan., 1990, 14 p. c.; july, 2 p. c. The land grant was 1,888,448 acres, of which about 407,402 acres unsold held (Oct., 1899), by Government against subsidy. Stock \$1,000,000, par \$100. In 1898-9, gross, \$249,895; net, \$78,902. In 1897-8, gross, \$357,587; net, \$194,379. (V. 67, p. 27; V. 63, p. 1345.)

California Eastern Hy.—Owns 30 m., from Blake to Manyel Nev. Areorganization in 1896 of the Nevada Southern Ry. Stock, \$588,800. Mortgage trustee is International Trust Co., Denver, Col. Year ending June 30, 1899, gross, \$17,363; net, \$2,664. President, R. W. Woodbury, Denver, Col.

California & Nevada RR.—V. 63, p. 29. Receiver, A. A. Grant. California Northwestern Ry.—Operates under lease the San Francisco & North Pacific Ry., extending from Port Tiburon, Cal. (whence ferry to San Francisco, 6 miles), to Ukiah, Cal., 106 miles, and branches, 59 miles. Also, in 1900, proposed to build an extension on miles into the redwood forests of Mendocino and Humboldt counties, Cal. Incorporated in March, 1898. Stock authorized, \$3,000,000; issugd, \$1,500,000; par, \$100. Bonds, \$2,000,000 authorized, issuable at \$25,000 per mile, to be guaranteed by san Francisco & North Pacific, leased for net profits for 20 years from Sept. 20, 1898. Pres., A. W. Foster; V.-Pres., Geo. A. Newhall; Sec. and Comp., Thos. Mellersh. For year ending June 30, 1899, gross, \$684,168; net, \$253,654.—V. 67, p. 370, 688, 788. California & Nevada RR .- V. 63, p. 29. Receiver, A. A. Grant.

California Pacific Ry .- See Southern Pacific RR.

Cambria & Clearfield RR.—Cresson Jct. to Hoover's Branch, Mill Jct., 50 miles; branches, 50 m. Stock (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 1898, gross, \$380,133; net, \$131,354; interest and taxes, \$123,107. In 1897 gross \$374,047; net, \$122,460.

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

or explanation of column headings, &c., see notes on first page of tables.  anada Atlantic—Stock (\$1,000,000 is pref.)	Road	Date of Bonds	Size, or Par Value.	Amount Outstanding		When Payable	Where Payable, and by Whom.	pal, When Due Stocks—Last Dividend.
1st mortgage, gold (see V. 62, p. 277). F	138						17.220227	Dividend.
anada Mich & Chic -1st mort See V 62 n 826		1889	1.000	\$3,000,000 3,450,000	5 9.	J. & J.	N.Y.,Bk.Mont., & Mont.	Jan. 5. 1909
180 more. de Crete.—180 more. See v. 03, p. 836			1,000	Worthless.				
anaaa Southern—Stock	459		100	15,000,000	2 in 1900	F. & A.	N. Y., Gr. Cent. Station.	Aug. 1, '00, 1%
1st M. \$14,000,000 (Can. money). SeeV.63.p.188.	404	1878	1,000	13,925,000	5	J. & J.	N. Y., Union Trust Co.	Jan. 1, 1908
2d M. for \$6,000,000. Canad'n money. Do.do.can	16	1883 1895	1,000&c 1,000	5,650,000			N. Y., Union Trust Co.	Meh. 1, 1913 Oct. 1, 1945
Leam. & St. Clair1st M., gold, gu., p.&i.(end)o' anadian Pacific—Stock (See text)	10	1999	100		4 in 1800	A. & O.	Montreal, Bk. of Mont. N. Y., 59 Wall St. & Lon.	
Pref. stock limited to 4 p. c., non-cumulative				26,791,000	4	A & O.	London, Co.'s Office.	Apr. 2, '00, 29
Canada Central RR. 2d mortgage (now 1st)	269		£100&c	973,333	6	Various		Nov. 1, 191
Quebec Prov. due on Q. M. O. & O. and N. S. RR.	370	'82-'83		7,000,000		A. & O.	do	Mar.1, 1904-0
Can. Pacific, land mort, gold (redeem at 110)			500 &c.	2,915,500	5 g.		Montreal, N.Y. or Lond'n	Oct. 1, 193
1st mortgage debenture sterling	3,221		£100 &c				London, Baring B. & Co.	July 1, 191
1st mort. on Algoma Branch, golde*&	183		£100 &c		5 g.	J. & J.	do do	July 1, 193
Land grant bonds, int. gu. by Can. Gov'te*&consolidated perpetual debenture stock		1888 1889	£100 &c £1 &c.	15,000,000 54,237,083	3 2g.	J. & J.	do do London, Comp'ys office.	Irredeemable
SECURITIES OF PRINCIPAL LEASED, ETC., LI	NES	1000	æI œc.	04,237,083	4	J. & J.	London, Comp ys onice.	Hiteucomanic
Manitoba S. W. Col. R'y \$12,000 p. m., int. guar.	218	1884	1.000	2,544,000	5 g.	J. & D.	N. Y., 59 Wall & London	June 1, 193
Atlantic & Northwest-1st mort. gold, guarc*&	350	1887	£100 &c				London, Baring B. & Co.	Jan. 1, 193
North Shore Ry.—1st M. C. P. owns \$610.767	205	1883	£100	\$616,120	5	A. & O.	do do	Apr. 20, 190
St. Lawrence & Ottawa—1st mort., gold, see text	58	1876	£50 &c		(6) 4	15J.&D.	Can. Pac. office, London.	See text.
Ontario & Quebec stock guaranteed in perpetuity			\$100	\$2,000,000	6	J. & D.	Montreal and London.	June, '00, 39
Ont. & Que. deben., interest guar. in perpetuity.	671	1000	6100	\$4,007,381	5	J. & D.	London, Morton, Rose.	July 26, 288
Toronto Grey & Bruce, 1st M., gold, int. as rental	191	1883	£100 £100	£719,000 £630,000		J. & J.		Aug. 1, 1934
New Brunswick Ry. 1st M., gold, int. from rental. o' Perpetual consol. debent. stock, int. guar		111111111111111111111111111111111111111	20100	£847.872		F. & A. J. & J.	do	Irredeemable
Minn. St. P. & S. Ste. Marie—See statement of	that o	ompa		2011,012	*	J. & J.	do	Hitoucomusic
Duluth So. Shore & Atlantic-See statement of		ompa			1111			
ape Fear & Yadkin Val.—See ATLANTIC & YADK	N RY.				11.	12 12 22 2	A STREET OF THE PARTY OF THE PA	1 40 1 10 10 10 10 10
arolina Northern-1st mort., \$500,000. GuP	43	1899	500 &c.	\$150,000	5 g.	A. & O.	Philadelphia.	Apr. 1, 1929

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 RR., which quarantees 6 per cent on stock. Stock, \$381,925; par \$25. Dividends in January and July. In 1899, gross, \$260,413; net, \$26,620; loss to lessee under rental, \$10,796. In 1898, gross, \$243,890.—(V. 64, p. 373.)

In January and July. In 1899, gross, \$260,413; net, \$26,620; loss to lessee under rental, \$10,796. In 1898, gross, \$243,890.—(V. 64, p. 373.)

Canada Atlantic Ry.—Owns Ottawa, Canada, to Parry Sound via Alburg, Vt., with bridge over St. Lawrence river, 407½ miles. Uses Vermont & Prov. Line Ry. to Swanton, Vt., there connecting with Boston & Maine and Maine Central systems. Also has trackage Lacolle to Rouse's Point, N. Y., 4 miles, there connecting with the Delaware & Hudson and Ogdensburg & Lake Champlain systems. The company also runs through trains to Montreal, using the Grand Trunk Ry. from Coteau, Montreal, 37 miles, under a traffic contract. Leases for 99 years the Central Counties Ry., extending from Glen Robertson to Hawkesbury, 21 miles, and South Indian to Rockland, 17 miles; also Pembroke & Southern Ry., Pembroke to Golden Lake, 20 miles. Ottawa Arnprior & Parry Sound Ry., Ottawa to Parry Sound, 260 miles, was completed in Dec., 1896, and in May, 1899, was amalgamated with the Canada Atlantic. It was proposed to make a new loan to consolidate the debts of the two co's., but no action had been taken to October, 1899.—V. 68, p. 669; see also V. 69, p. 178. Consolidated Co. said to be authorized to issue \$7, 20,000 stock, of which \$1,400,000 preferred, and bonds at \$25,000 per mile.

The Canada Atlantic Transit Co., organized about Oct., 1899, with \$1,000,000 stock, will operate a fleet of steamers from Parry Sound to Duluth, Milwaukee and Chicago.—V. 69, p. 954. The Great Northern Ry. of Canada, to be completed during the summer of 1900, will, together with the Canada Atlantic, form a short through route for oceanbound freight from Parry Sound to the deep water docks at Quebec.—V. 70, p. 279.

Stock, \$2,000,000 common and \$1,000,000 preferred.

STOCK, \$2,000,000 common and \$1,000,000 preferred.

EARNINGS in year ending June 30,1898, gross, \$714,566; net, \$178, 5.—(V. 68, p. 669; V. 69, p. 178, 954; V. 70, p. 279.)

Canada Michigan & Chicago.—Bonds worthless. V. 63, p. 838.

Canada Michigan & Chicago.—Bonds worthless. V. 63, p. 838.

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 100 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. 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. But under the original contract each company is still accorded all benefit from the reduction in its fixed charges; consequently as the Michigan Central to Jan. 1, 1898, had reduced its charges about \$327,-000, that amount is credited to it before division is made V. 64, p. 5.

DIVIDENDS.— 1888 '89 '90 '91 '92 '93' '94 '95 '96 '97 '98 '99 1900 Since 1887...... 2½% 2½ 2½ 3 3 3 2½ 2½ 2 2 2 2

BONDS.—Bonds are payable in Canadian currency.—V. 63, p. 188.

STOCK.—The company bought of the Dominion Government an annuity of 3 p. c. per annum on the common stock for the ten years 1884-1893, the last payment having been made in August, 1893. The issue of preferred stock must never exceed one half the common stock.

of preferred stock must hever exceed one hair the common stock.

DIVIDENDS— '85, '86'-89, '90'-93, '94, '95, '96, '97, '98, '99. 1900.

Common p. c. 4 3 y'rly 5 y'rly 5 0 2½ 2½ 4½ 4½ 4 Below.

Preferred p.c. 1 Issued in 1894. 4 p. ct. yearly (2 A. & O.)

On common in 1898, April, 2½ p. c.; Oct., 2 p. c.; in 1899, Apr., 2 p. c.;

Oct., 2 p. c.; in 1900, Apr., 3 p. c. (V. 70, p. 328.)

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.

List of securities held against consol. debenture stock in V. 70, p. 536. 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 consol. bonds of the Minneapolis St. Paul & Sault Ste. Marie and in 1899 interest on the 2nd mortgage 4s of the latter. (See V. 50, p. 874; V. 51, p. 239; V. 52, p. 608; V. 68, p. 669, 770.) Dul. S. S. & At. consols owned Jan., 1900, \$15,107,000. 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.

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 Raitway consolidated debenture stock has interest guaranteed by C. P.; interest on the first mortgage bonds, though not guar, is paid out of rental under 990 year lease of 1890.

LANDS.—Lands unsold Dec. 31, 1899, were 15,590,063 acres of Canadian Pacific grant and 984,194 acres of Manitoba South Western grant and 183,792 acres of Columbia and Kootenay grant. Total sales in 1899, not including Columbia & Kootenay grant, were 416,806 acres, for \$1,327,667.

acres, for \$1,327,667.

General Finances.—The stockholders in April, 1900. authorized expenditure of \$3,264,489 during 1900 for bridges, ballasting, terminals, equipment, etc., and also approved a lease of the Manitoba & Northwestern Ry., 253 miles, and of the Great Northwest Central Ry., extending from near Brandon, on the main line, northwest fity miles, with an extension 20 miles under construction.—V. 70, p. 535, 995.

In 1899 £1,200,000 of 4 per cent preference stock was sold, and proceeds applied to purchase of railways, extensions, additions, improvements and equipment; also £1,147,400 4 per cent consolidated deb. stock for the purchase of guaranteed securities.

Earnings.—5 mos., \ 1900.... Gross, \$11,555,038; net, \$4,220,140 Jan. 1 to May 31. \ 1899... Gross, 10,326,084; net, 3,999,193 Annual Report.—Fiscal year to end June 30. Annual meeting is held at Montreal on the first Wednesday in October. The report for 1899 in full was in V. 70, p. 526, 535. See also editorial p. 558.

Year ending Dec. 31. 1899. 1898. 1897.

1897. 6,568 \$5,796,115 15,257,897 2,995,522 

 Year ending Dec. 31.
 1899.

 Miles operated December 31.
 7,000

 Passenger earnings.
 87,098.097

 Freight
 18,738,885

 Mail, express and miscell.
 3,393.056

 1898. 6,681 \$6,538,590 16,231,445 3,368,942 

 Mail, express and miscell
 3,393.056

 Total earnings
 \$29,230.038

 Perct. of oper, exp. to earn'gs
 58.16

 Net earnings
 \$12,230,166

 Interest received
 1,150,198

 \$13,380,364

 Fixed charges
 6,816,676

 For steamships
 155,000

 Dividends on common stock. (5)3,250,000

 Dividends on pref. stock
 (4)954,340

 Ralance surplus
 \$2,203,848

 \$26,138,977 59.92 \$10,475,372 423,367 \$24,049,535 57·16 \$10,898,739 6,774,320 \$10,644,482 6,783,367 (4) 2,60**0**,000 (4) 364,026 (4) 2,600,000 (4) 472,708 

Cane Belt BR.—In June, 1900, operated Sealy to Wharton, Tex., 43 miles, and under construction to Bay City; total, 72 miles. In June, 1900, the Texas RR. Commission had authorized issue of \$402,000 twenty-year 5 per cent bonds, dated Dec. 1, 1899, on the 28 miles from Sealy to Bonus. Lincoln Trust Co. of St. Louis is understood to be trustee. President, William Dunovant; Vice-President, W. T. Eldridge; Sec., Chas. Boedeker. Office, Eagle Lake, Tex.—V. 69, p. 645; V. 70, p. 1290.

Cape Fear & Yadkin Valley Ry.-See Atlantic & Yadkin Ry.

Cape Fear & Yadkin Valley Ry.—See Atlantic & Yadkin Ry. Carolina Central RR.—Owns from Wilmington, N. C., to Ruther-ordton, N. C., 267 miles, of which 2½ m. (Wil. R. Bridge) owned jointly. Controlled by Seaboard & Roanoke and Raleigh & Gaston. New stock: Common, \$1,500,000; pref. 5% non-cum., \$500,000; par, \$100.

ORGANIZATION.—Reorganized without foreclosure in 1898-99 per plan in V. 67, p. 273. Consolidation with Seaboard Air Line Ry. pending in Apr., 1900.—V. 69, p. 334, 542.

Bonds.—To retire all the old bonds was filed in Nov., 1898, the new \$3,000,000 4 per cent mortgage, guaranteed principal and int. by Seaboard & Roanoke and Raleigh & Gaston. See guaranty in V. 68, p. 472.

Bridge bonds guaranteed by Carolina Cent., Wil. Col. & Aug. and Wil. & Weldon; consols being substituted for the old 1st and 2d mortgage bonds; \$20,000 consols were also reserved for new draw for bridge, of which \$16,000 have been issued. In March, 1899, all the old bonds, excepting \$30,000 1sts, \$22,400 2ds and \$62,833 3ds, including scrip, had assented to the reorganization agreement. V. 68, p. 472.

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

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

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

RAILROADS.	Miles	Date	Size, or		INT	PEREST	OR DIVIDENDS.	Bonds-Princi-
For explanation of column headings, &c., see notes on first page of tables.	of	of	Par Value.	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom.	Stocks-Last Dividend.
Carolina & Northwest 1st mortgage, \$450,000	110	1897	\$500	(3)	5	M. & N.	Exch. Bk., Chester, S.C.	1927
General mortgage, gold, \$14,000 per milee*&r	110	1900	1,000	\$980,000	5 g.	M. & N.		May 1, 1950
Oarson & Colorado-1st M. for \$3,500,000,g.,s.f.e*&r		1892	1,000	2,000,000	4 g.	J. & J.		July 1, 1941
Oarthage & Adir1st M. \$1,600,000 ggu.p.&i.c*&r	43	1892	1,000	1,100,000		J. & D.		Dec. 1, 1981
Oarthage Water. & Sack. Har1st M. g., gu.p. &i.end.	29	1891	1,000	300,000	5 g.	J. & J.	N.Y., Grand Cent. Stat'n	July 1, 1931
Oatasaugua & Fogelsville-1st mortgage, g. PP.c*		1898	1,000	135,000	4 g.	J. & J.	Philadelphia, Pa.	July 1, 1928
Oatawissa-Pref. stocks, 5% gu. P. & R. Ry. See text.	98		50	See text.	5	M. & N.	Philadelphia Co.'s office	May 19,'00.21
M. bonds (see option V. 70, p. 429; V.71, p. 134)c	93	1870	500 &c.	1,220,500	7	F. & A.	Phila., Phil. & Read. Ry.	Aug. 1, 1900
1st mortgage (see option V. 70, p. 429)r*		1862	500	229,500	6	F. & A.	do do	Aug. 2, 1902
1st consol. mort., \$2,215,000, goldPP.c*	103	1898	1,000	765,000	4 g.	A. & O.		Apr. 1, 1948
Oatskill 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		Divid'd pd. Sept. 10,'97.	Aug. 1, 1915
Oayuga & Susq.—Stock, 9 p. c. rental D. L. & W	34		30	589,110	9	J. & J.	New York, 52 Wall St.	July, '00, 412%
Central Branch—	L. att				100000	W. Le T.		-/-
Cent. Br. U. P. 1st M., g., not subj. to call. Un.c*	100	1898	1,000	2,500,000	4 g.	J. & D.	N. Y., Merc. Trust Co.	June 1, 1948
Central Branch, 1st mort., guar., goldMe	288	1899	1,000	3,459,000	4 g.	F. & A.	Do do	Feb. 1, 1919
Cent. of Georgia Ry -1st M., \$7,000,000, g.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, goldMec*&r	1,116	1895	1,000	16,500,000	5 g.	M. & N.	do	Nov. 1, 1945
Mobile Div. 1st M. (Columbus to Searight) ge*	122	1895	1,000	1,000,000	5 g.	J. & J.	do	Jan. 1, 1946
Macon & North. Div. 1st mort., \$840,000, gold.c*	102	1895	1,000	840,000		J. & J.		Jan. 1, 1946
Mid. Ga. & At. Div. 1st M., \$9,000 p. m., cur Gc*	Text.	1897	1,000	413,000		J. & J.		Jan. 1, 1947
Eatont.Br.1stM.not guar.by Cen.Ga.,g.,call par	21	1896	100	168,000	5 g.	J. & D.		June 1, 1926
1st pref., incomes) Interest up to 5 p. c., c*		1895	1,000	4,000,000			Oct. 1, '99, paid 2 p. c.	Nov. 1, 1945
2d do do } if earned, c*		1895	1,000	7,000,000	Up to 5	Oct. 1	New York, when earned	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
Cent. RR.& Bk. coll.trust bonds, g., red. at 110.c		1887	1,000	4,880,000	5 g.	M. & N.	N. Y., Guaranty Tr. Co.	May 1, 1937
Guaranteed, etc., securities.			Country of the Countr		Part of the last o	The same wash		
Ocean SS. Co. 1st mortgage, gold, guaranteedc	****	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	1,022,900	5	J. & J.	Savannah, Ga.	July, 00', 212%
Southwestern Railroad stock (no bonded debt)	333		100	5,191,100	5	J. & J.	Savannah and Macon.	
Oentral Massachusetts-Pref. stock (see text)			100	3,949,900	1½ in '99	J. & D.	Boston, 53 State St.	June 1,'00,34%
1st mortgagee*	99	1886	1,000	2,000,000	5	A. & O.		Oct. 1, 1906
Debentures, \$500,000		1895	1.000	100,000	5	A. & O.	Boston Office & Fed.Tr.	Oct. 1, 1906

Charges. \$129,854 116,067 Balance. \$35,593 sur. 66,705 Gross. \$666,065 1897-98. 616,416 Net. \$165,447 182,772 President, John Skelton Williams, Richmond, Va. -(V. 69, p. 334.)

Carolina Northern R. Projected from Lumberton, N. C., to Marion, S. C., 43 miles, of which Lumberton to Barnesville, N. C., 144 miles, completed July, 1900. Stock, \$500,000. all outstanding; par of shares, \$10. Floating debt, April, 1900, \$17,500. Pres. and Gen. Mgr., Augustus Mellier, 318 Bourse Bldg., Philadelphia, Pa.

Mgr., Augustus Mellier, 318 Bourse Bldg., Philadelphia, Pa.

Carolina & Northwestern Ry.—Owns narrow-gauge road Chester, S. C., to Lenoir, N. C., 110 miles. Reorganization Feb. 28, 1897, of Chester & Lenoir, foreclosed. In March, 1900, nearly all the stock and a majority of the bonds had been acquired by a syndicate. The stockholders voted on April 24, 1900, to increase the capital stock to \$1,000,000 common and \$1,000,000 preferred; to issue a new general mortgage at \$14,000 per mile (including \$2,000 for equipment in 1903 and 1904) to standard-gauge the road and extend the same to a connection in East Tennessee. Of the \$1,320.000 issuable on the 110 miles now operated, \$440.000 were to retire old bonds, dollar for dollar. V. 70, p. 840, 893. In July, 1900, standard-gauging was in progress. Year 1898-99, gross, \$126,645; net, \$40,901. President, Wm. A. Barber, 35 Nassau St., N. Y.—(V. 70, p. 632, 840, 893, 1095.

Carson & Colorado Ry.—(3-foot gauge.)—From Mound House, Nev., to Keeler, Cal., 293 miles; branches, 7 miles; total, 300 miles. Stock, \$6,300,000 authorized; \$4,380,000 issued; par \$100. In Feb., 1900, substantially all the stock and bonds were acquired by the Southern Pacific and the road will be broad-gauged and extended northerly to a connection with the Central Pacific and southerly to Mojave on the Southern Pacific, about 100 miles. V. 70, p. 381, 685. For year ending June 30, 1899, gross, \$146,238; net, \$42,060; charges, \$97,375; balance, deficit, \$55,315. In 1897-8, gross, \$153,559; net, \$23,477. On June 30, 1894, matured interest coupons unpaid amounted to \$120,000.—V. 70, p. 381, 685.

Carthage & Adirondack Rv.—(See Man N. V. Central.)—Owns

ed to \$120,000.—V. 70, p. 381, 685.

Carthage & Adirondack Ry.—(See Map N. Y. Central.)—Owns from Carthage to Newton Falls, New York, 46 miles. 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 bonds, of which \$500,000 were for extensions, etc. (V. 57, p. 218.)

Carthage Watertown & Sacketlys Harbor, RR.—(See Map N.Y. Central.)—Owns from Carthage to Sacketl's Harbor, N.Y., 29 miles. Controlled by N. Y. Central., which owns \$483,300 of the stock and guarantees the bonds. Leased to R. W. & O. for 37½ p. c. of gross earnings. Rental in 1898-99, \$43,875; in 1897-98, \$44,163; in 1896-97, \$36,083 Capital stock \$465,845 common and \$21,500 preferred.

Catasaugua & Fogelsville RR.—Road from Catasaugua, Pa., to

\$36,083 Capital stock \$465,845 common and \$21,500 preferred.

Catasauqua & Fogelsville RR.—Road from Catasauqua, Pa., to Rittenhouse Gap, Pa., 29·5 miles. Opened in 1857; in 1890 the Philadelphia & Reading acquired control through ownership of a majority of the capital stock of \$426,900 (par, \$25.) Of the stock \$254,125, owned by P.& R., is deposited as part security for Read.coll.trust deed of 1892.

Catawissa RR.—Owns from Tamanend, Pa., to Newberry Jc., Pa., 98 miles, and branches, 5 miles. Re-leased Dec. 1, 1896, for 999 years to Philadelphia & Reading Railway. Rental, interest on the bonds, 5 p. c. dividends on the preferred stock, all taxes, and \$8,000 for organization expenses. See also V. 63, p. 969, 1116. Of the preferred stocks in 1998 \$2,200,000 was first preferred and \$1,000,000 second preferred and common was \$1,159,500; par \$50. Of the new 1st consol. mortgage 4s of 1898, \$1,450,000 are reserved to retire 7s and 6s due 1900 and 1902, and \$765,000 remainder issued in exchange for remaining bonds of the company. V. 66, p. 1139; V. 70, p. 429; V. 71, p. 134.

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, Stock, \$89,000. There are also second incomes for \$15,600 6 p. c. First incomes have one vote for each \$100. EARNINGS.—Year ending June 30, 1899, gross, \$56,401; net, \$20,660; interest, etc., \$10,130.

June 30, 1899, gross, \$56,401; net, \$20,660; interest, etc., \$10,130.

Cayuga & Susquehanna RR.—Owns from Susquehanna River to Ithaca, N. Y., 34 miles. Leased during length of charter and renew als thereof to the Delaware Lackawanna & Western at a rental of \$54,600 a year. On Dec. 30, 1897, the corporate existence of this company was extended for the period of 50 years from Jan. 1, 1900.

Cedar Rapids Garner & Northwestern Ry.—Garner, Ia., to Titonka, 26:97 m., operated from about Nov., 1898, of which Garner to Hayfield, 8:59 miles, is Burl. Ced. Rap. & Nor. trackage. Extension proposed in July, 1899, from Titonka to Bancroft, 50 miles, for which stock was authorized to be increased from \$250,000 to \$350,000; outstanding March, 1900, \$30,000. First 5 per cent gold mortgage (1 bond only) \$147,000 due Oct. 25, 1900. Year ending Dec. 31, 1899, gross, \$34,430; net, \$10,358; int. on bond, \$6,174; bal., sur., \$4,184. Presty. A. C. Ripley; Sec., H. H. Bush, Garner, Ia.; Treas., H. N. Brockway.

Central Branch Ry.—Owns Lenora to Atchison, Kan., 293 miles; Jamestown to Burr Oak, Kan., 33 m.; branches, 62 m.; total. 388 miles. A consolidation in July, 1899, of the Central Branch Union Pacific Ry., Atch. Colorado & Pac. and Atch. Jewell Co. & West. Stock, \$7,585,000. The \$3,459,000 ist 4s of 1899 are guaranteed, prin. and int., by the Mo. Pac. (see V. 68, p. 329). Form of guaranteed, prin. and int., by the Mo. Pac. (see V. 68, p. 329).

anty V. 70, p. 279. For calendar year 1899 (388 miles), gross, \$1,263,053; net, \$358,797; other receipts. \$7,416; interest, \$226,830; taxes, including \$39,189 prior to 1899, \$86,611; miscellaneous, \$417; bal., sur., \$52,356.—V. 70, p. 75, 279, 1148.

Central of Georgia Railway.—System includes:

COMPLETE OF OCCUPANT TO	SCAT AR SC	J. Stom morados.	
Lines owned in fee.	Miles.	Lines leased—	Miles.
Savannah to Atlanta		Southwestern RR	
Gordon to Covington	. 82	Macon to Eufaula	. 144
Columbus to Birm'gham, Ala	. 156	Fort Valley to Perry	. 12
Columbus to Americus		Fort Valley to Columbus	. 71
Montgomery to Eufaula, Ala			85
Columbus to Greenville, Ga		Cuthbert to Fort Gaines	21
Opelika to Roanoke		Augusta & Savannah RR	
Eufaula to Ozark		Millen to Augusta	. 53
Griffin to Carrollton		Chattah. & Gulf (building)	
Savannah to Tybee		Propry Line-Upson Co.RR	
Columbus to Andalusia			. 16
Macon to Athens	. 102		

LATEST EARNS., 11 mos. ) 1899-00... Gross, \$5,678,664; net, \$1,804,103

July 1 to 1	lay 31. 1 1090	-99 Gross,	0,000,200; 1100,	1,700,000
ANNUAL REI	PORTReportfo	r 1898-9 in	V. 67, p. 849.	
Years end. J	une 30—	1899.	1898.	1897.
Gross earnings	š	\$5,767,346	\$5,507,070	\$5,280,696
Total operatin	gexpenses	3,759,978	3,433,777	3,271,594
Taxes		206,734	176,132	180,968
Net earnings f	rom operation	\$1,800,634	\$1.897.161	\$1,828,134
From steamsh	ips, etc	215,218	110,275	329,807
Total		\$2,015,852	\$2,007,436	\$2,157,941

Central Massachusetts RR.—Owns North Cambridge to North-ampton, Mass., 99 miles. The stock is \$7,421,592 (par \$100), of which \$3,950,492 is preferred and controls the company until 8 per cent dividends shall have been earned thereon in any one year.

RAILROADS.	Miles	Date	Size, or		IN'	TEREST	OR DIVIDENDS.	Bonds-Princi
For explanation of column headings, &c., see notes on first page of tables.	of	of Bonds	Par	Par Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom.	pal, When Due Stocks—Last Dividend.
Oentral New England—Common stock	58 58	1899 1899 1890	\$100 100 1,000 1,000 1,000	\$3,450,000 3,150,000 650,000 7,250,000 350,000	5 is pai 5 g. 5 g.	d on gen F. & A. Oct. 1.	ust for ten years, or un eral mortgage for two Fid. I.T.& S.D.Co., Phil. Yearly, if earned. Fid. I.T.& S.D.Co., Phil.	years. Feb. 1, 1919 Feb. 1, 1949
Common stock, \$67,275,500.  Preferred stock, 4 p. c., cum., \$20,000,000.  1st ref. M., \$100,000,000, g., gu., p.&i.en.Ce.c'&r New 3½s, \$25,000,000, g., gu., p.& i. end. Us.c'&r Notes for U. S. debt,due \$2,940,635 half-yearly.  OLD SECURITIES NOT EXCHANGED. See foot	1,349	1899 1899 1899 <b>b</b>	100 500 &c. 500 &c.	12,000,000 a 54,743,000	Held by	South'n F. & A.	Pacific Company. Pacific Company. 1st cp. pay'c Fb. 1, 1900 1st cp. pay. Dec. 1, 99.	Aug. 1, 194 Aug. 1, 192 Fb.'02-Feb.'0
1st M. S. Joaquin Val. Br., gold (s. f.) \$5,678,000 Cal. & O. 1st M., ser. A. g. (ext.). \ \$10,340,000 \ Series B, gold (extended)	146 296 296 1,360 31	1870 1868 1872 1889 1886	1,000 1,000 1,000 1,000 1,000 100	353,000 } e537,000 { d156,000 620,000 27,055,000	5 g. 5 g. 5 g.	J. & J. J. & J. A. & O. J. & J.	N.Y., S.Pac.Co.&London N. Y. & San Francisco.	Jan. 1, 191 Jan. 1, 191 Apr. 1, 193
Bonds, secured by consolidated mortgage of 1874 Convert. debentures, convert. into stock till 1907		1872 1883	1,000	410,000	6	M. & N.	N.Y.Off., 143 LibertySt. N. Y., Liberty Nat. Bk. N. Y., Liberty Nat. Bk.	Nov. 1, 190
a Balance, \$44,109,537 retained as collateral are shown in left hand column; amount ou c \$65,000; d \$127,000.	for 3 tstand	per ce ing is	nt notes as in Ju	held by U. ne, 1900. A	S. Gover dditional	nment. bonds	<b>b</b> Amounts before ex held in sinking fund Fe	change began bruary, 1900

70, p. 1149; V. 71, p. 83, 134.

Central New England Ry.—Owns from Campbell Hall, crossing the Hudson River at Poughkeepsie by its own bridge, to Sling the Hudson River at Poughkeepsie by its own bridge, to Slingernails, 58 miles; and leases and controls Hartford & Conn. Western RR., Hartford to Rhinecliff, 109 miles; total, 167 miles; also Dutchess Co. RR., from Poughkeepsie to Hopewell Junc., 12 miles; trackage, 1 mile. The extension from Tariffville. Conn., to Springfield, Mass., 18 miles, almost completed in July, 1900. See V. 70, p. 739.

ORGANIZATION.—Incorporated in January, 1899, per plan in V. 66 p. 574, and V. 67, p. 789. as successor of Phil. Read. & New Eng. RR. sold in foreclosure Oct. 6. 1898.—V 68, p. 84. In January, 1899, per sons friendly to Boston & Albany acquired a large interest. V. 68, p. 41, 84. Owns \$1,390,000 Hartford & Conn. Western stock.

Stock.—The stock is to be held in trust for ten years, or until 4 p. c interest is paid on general mort. for two years.

BONDS.—Of the first 5s, \$650,000 were issuable at once for assessments, line t. Springfield, etc., and \$600,000 will be reserved for improvements. Interest on Dutchess Co. RR. firsts reduced to 4½ p. c. EARNINGS.—11 months ending May 31:

\*Note.—Excluding bond interest.

OFFICERS.—John W. Brock, of Phila., President; J. K. O. Sherwood, of N. Y., Treas, and C. A. Heller, of Phila., Sec'y—V. 70, p. 739, 1194.

Central New York & Western RR.-In 1899 consolidated with Pittsburg Shawmut & Northern RR., which see.

Central Ohio RR.—In Jan., 1900, the new B. & O. securities were delivered.—V. 70, p. 75.

Central Pacific Ry .- (See Map of Southern Pacific.)

Organization.—Incorporated in Utah in July, 1899, as successor of the railroad under the plan of readjustment in V. 68, p. 378, by which plan the Southern Pacific acquired the entire capital stock and guaranteed the principal and interest of the two new Central Pacific bond issues shown above. The old indebtedness, including the U. 8. Government loan, excepting (in June, 1900,) \$1,046,000 bonds, of which \$353,000 will mature Oct. 1, 1900, has been discharged. The new securities are:

(1) Common stock \$27,777.

(1) Common stock, \$67,275,500, all held by So. Pac. Co.

(1) Common stock, \$67,275,500, all held by So. Pac. Co.

(2) Preferred stock, 4 per cent cumulative, authorized issue \$20,000,000, delivered to Southern Pacific Co. in consideration of issue of equal amount at par value of the Southern Pacific Company's 4 per cent gold bonds; of which delivered on completion of readjustment, \$12,000,000; reserved to be delivered only to provide additional funds, if required, for the payment of 3 per cent notes to the United States, and thereafter only for betterments and additions, \$3,000,000; reserved to be delivered for improvements and additions, at not exceeding \$200,000 yearly, \$5,000,000.

(3) First refunding M. gold 4s, \$100,000,000, and secured by all the rallroads, terminals and equipment now owned, including about 1,349 miles of first track, etc., by deposit as collateral security of over 95 per cent of the old mortgage bonds. Of the authorized issue \$44,109,537 is held by the United States as collateral for 3 per cent notes. See Abstract, V. 69, p. 808, and V. 70, p. 739.

(4) Thirty-year gold 3\(\frac{1}{2}\struct s, \frac{1}{2}\struct s,

ceeds of these sinking funds and land sales cancellation of bonds will be made from time to time; in February, 1900, \$2,505,000 3½s were canceled, reducing the amount outstanding to \$21,090,000. In July, 1900, still further reduced, the New York Stock Exchange reporting as outstanding, \$20,486,000 as above.—V. 70, p. 739.

(4) Twenty three-per-cent notes, aggregating \$58,812,714. issued to the Government in settlement of subsidy debt; \$14,703,179 paid, leaving \$44,109,537 to mature, \$2,940,635 half-yearly Feb., 1902, to Feb., 1909. First refunding 4s are deposited to retire them when due.

Status of New Company.—The fixed charges will aggregate \$4,875,-000; on the 4s held by the Government the saving of 1 per cent per annum until Feb. 1, 1901, or about \$470,000, while the sinking funds will earn about \$895,000, making net charges \$3,710,000. V. 70, p. 739.

LAND GRANT.—Total land grant was about 12,000,000 acres, of which about 7,370,000 acres; cancellations, 8,340 acres. Land contracts on hand July 1, 1899—uncompleted payments, \$131,508; principal of deferred payments, \$630,692; and interest do., \$583,914; average price per acre, \$4 70.

GENERAL FINANCES.—Cancellation of the 3½s of 1899 are being

GENERAL FINANCES.—Cancellation of the 3 s of 1899 are being effected from time to time from the proceeds of the sinking funds and also from land sales, \$2,505,000 of the bonds being thus retired early in 1900. V. 70, p. 279,739. Payment of one of the notes for \$2,940,635 held by the Government was anticipated in Feb., 1900, releasing an equal amount of 4s deposited as collateral, which were sold.—V. 70, p. 429, 480.

635 held by the Government was anticipated in Feb., 1900, releasing an equal amount of 4s deposited as collateral, which were sold.—V. 70, p. 429, 480.

The Southern Pacific Co. has acquired the stock of the Cent. Pacifi RR., issuing its own stock for \$67,275,500 as part consideration, and also \$36,819,000 collateral 50-year gold 4s, secured by a collateral trust mortgage covering all the new Cent. Pac. preferred and common stock acquired. See statement for Southern Pacific Co.

also \$36,819,000 collateral 50-year gold 4s, secured by a collateral trust mortgage covering all the new Cent. Pac. Preferred and common stock acquired. See statement for Southern Pacific Co.

EARNINGS.—11 mos., \$1899-'00...Gross, \$16,936,667; net, \$6,663,258
July 1 to May 31. \$1898-'99...Gross, \$14,943,705; net, 5,642,217
ANNUAL REPORT—Fiscal year (since 1896) ends June 30. In 189899, gross, \$16,401,027; net, \$6,362,378; other income, \$62,682; int, taxes, sinking funds, etc., \$5,647,340; bal., payable to Cent. Pac. as rental, \$777,720. Abstract of report for year ending June 30, 1898, was given in V. 67, p. 1157, 1163, showing gross, \$15,766,349; net, \$6,544,679. For the calendar years.

Year ending Dec. 31—

1896.
Gross earnings.——\$12,527,084 \$13,045,657 \$13,118,245

—V. 69, p. 1103; V. 70, p. 279, 429, 480, 739, 1194; V. 71, p. 134.

Central Ry. of New Brunswick.—Norton Station (on Intercolonial Ry.) N. B., to Chipman, N. B., 46 miles, opened in 1888. In 1897, southern division, Hampton to Quaco, N. B., 30 miles, was sold to Hampton & St. Martin's Ry. Extension was proposed from Chipman to Newcastle coal fields, 15 miles, and subsidy of \$48,000 authorized therefor. Stock, \$900,000. all outstanding. Bonds issued, \$540,000 fifty-year coupon 6s (\$1,000 each), due Nov. 1, 1937, int., M.-N., payable in New York, N. Y., London, England, and St. John, N. B.: Central Trust Co., N. Y., Trustee; President, C. Ford Stevens; Sec., W. J. Fowler; Treas and Gen. Mgr., E. G. Evans.—V. 63, p. 116.

Central RR. of New Jersey.—(See Map)—Road—Operates from Jersey City, opposite New York City, westerly to Wilkesbarre and Seashore.—6 New York & Long Branch RR., Perth Amboy to Bay Head. 38

New Jersey South'n RR., Long Branch to Atsion, etc.—71

Other lines (no debt).—138

Leased (mostly for 999 yrs.) Miles.

Coden Mine RR. ¶.—10

Nesquehoning Valley ¶—10

Treack of Seashore.—5

Total operated Jan. 1, 1900.677

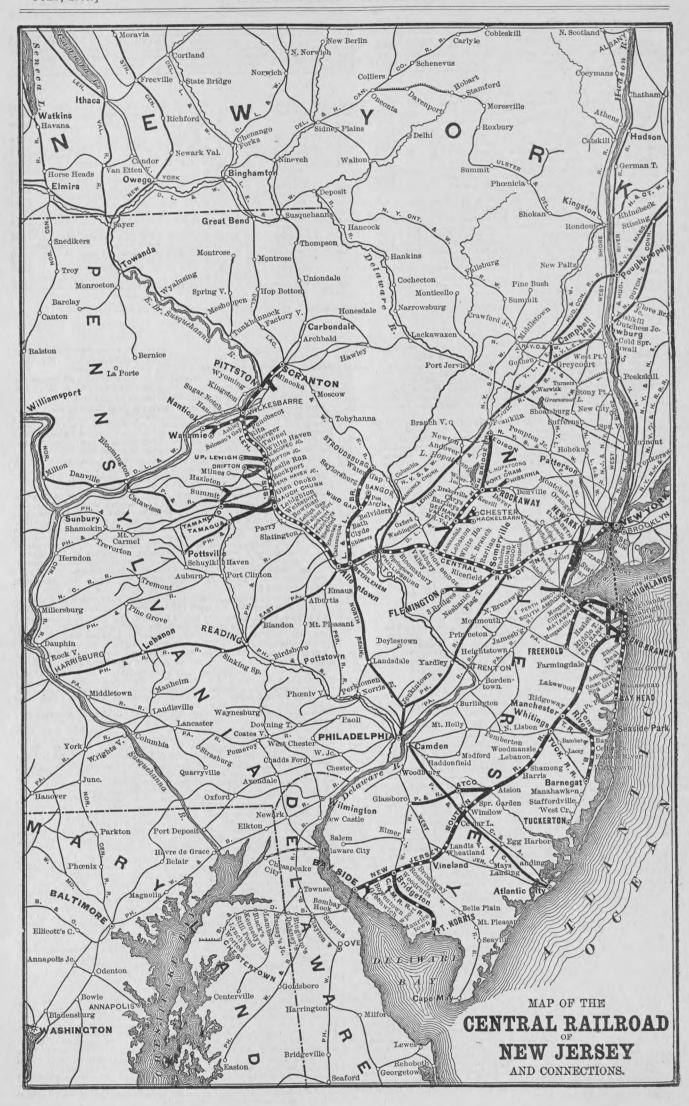
¶ See this company. † See Lehigh Coal & Nav. in "Misc. Companies." There are 261 miles of second and 30 miles of four tracks. With the Balt. & Ohio and the Phila. & Reading operates the "Blue Line" between Washington and the Southwest and New York, the B. & O. tracks being used to Philadelphia, the Reading to Bound Brook and the Central N. J. to Jersey City. In June, 1900, short extension proposed under name of Middle Brook BR.

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 foreclosure—see plan V. 44, p. 714, 716. Concerning coal properties see Lehigh & Wilkesbarre and Lehigh Coal & Nav. in "Miscellaneous."

Lehigh & Wilkesbarre and Lenigi Coat & Nav. in "Miscellaneous."

STOCK.—Increased to \$27,053,800 in May, 1899, by sale of \$4,503,800 at par, and further increased in 1899, \$2,000, by issue of stock in exchange for convertible dehentures. See below.

DIVIDENDS.—('90. '91. '92. '93. '94. '95. '96. '97. '98. '99 1900, Per cent. \ 6 6'2 7 7 7 5'2 5 4'4 4 1ncl. Aug., 34 Stock was restored to a 5 per cent basis in Feb., 1900.—V. 70, p. 75.



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

RAILROADS.	Miles	Date	Size, or		IN'	TEREST	OR DIVIDENDS.	Bonds-Princi
For explanation of column headings, &c., see notes on first page of tables.	of	of Bonds	Par	Amount Outstanding	Rate per Cent.	When	Where Payable, and by Whom.	pal, When Due Stocks—Last Dividend.
Central Railroad of New Jersey—(Concl'd)— Cent.RR.of N.J., Gen.M.for \$50,000,000.g. Ce,c&r Equipm't mort., 1-10 payable yearly June 1 Real estate bond and mortgages Guaranteed Bonds— Leh.& Wilkesb.Coal con.M., gu.,p.&1.,ext. in 1900 Am.Dock& Imp.Co.1st M., gu.,redeem. at 110c N.Y.& L.Br.gen. M., \$2,500,000, g. (\$192,000 5s) Leh.& Hud. River, gen. M., g., guar. jointlyc J. City bonds, guar. (part yearly Dec. 1) see text Central RR. of Pennsylvania—Bonds, \$1,200,000. Central of South Cavolina—1st mortgage, goldc Central Vermont—Stock, \$3,000,000 1st M., \$12,000,000 gold, traffic guar. A B c & r. Equipment bonds, gold, drawn at 100 Jan. 1. Charl. Clend.& Sul.—1st M. g., \$30,000 p. m. W.P.c Charleston & Savannah—Stock. General mortgage, gold.c  1st and 2d pref. inc., \$1,000,000 each, non-cum. Charl.& West. Car.—1st M., g., (\$8,000 p. m.). Cec*&r Income M., g., non-cum., (\$7,000 per mile) Gc* Augusta Ry. Terminal 1st M., g., gu.,p,&i. end.Ce. Chartiers—Stock.  7 On coupon bonds J&J on registered bonds	38 40 All, 100 103 103 340	1881 1899 1894 1886 1886 1896 1897 1871	1,000 1,000 1,000 1,000 1,000 1,000 1000&c. 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000	\$43,924,000 1,530,000 199,100 12,175,000 4,987,000 a 1,062,000 300,000 300,000 1,000,000 1,000,000 1,500,000 2,720,000,000 2,720,000,000 600,000 645,300 500,000 75,000 nteed jointly	4 & 5 g. 4 & 5 g. 5 g. 4 & 6 g. Majority 4 g. 6 g. 7 g. 7 g. 5 g. 7 in '99	Q.—M. J. & J. M. & S. J. & J. M. & S. J. & J. M. & D. M. & D. J. & J. Held by Q.—F. J. & J. A. & O. October A. & O. A. & O. A. & O.	N. Y., Liberty Nat. Bk. do N. Y., Nat. Exch. Bank. Phil., Fid.I.Tr. & S.D. Co. N. Y., Cuyler, M. & Co. Grand Trunk Ry. of Ca. Bos., Am. L. & T. Co. U.S.Mort. & Tr. Co., N.Y. Phil. WstEnd T. & S.D. Co N.Y., 12 W.23 & Cha'st'n See text. N. Y., Chase Nat. Bank. If earned. N. Y. Cent. Tr. Co.	Various date June 1, 191. July 1, 192 Sept. 1, 194. July 1, 192 Dec. 1'1900-0. May 1, 194. July 1, 192 nada. May 1, 194. \$25,000 yrly Oct. 1, 194. Jan. 1, 193. Irredeemable Cot. 1, 194. Apr. 1, 194. Apr. 2'10.34-9

Year ending Dec. 31.       1899.         Passenger and freight       \$8,417,741         Anthracite coal.       5,983,848         Mail, express, etc       665,419         N. Y. & L. B. Division.       503,232         Trackage       20,959	1898. \$7,267,032 4,826,950 584,865 480,876 27,548	1897. \$6,901,557 5,261,282 535,970 469,964 43,999
Total gross earnings	\$13,187,271 \$5,118,958 596,526	\$13,212,772 \$5,044,101 698,139
Total net income \$6,904,538 Interest on debt. \$2,881,490 Rentals paid. 1,960,698 Dividends (4'4)1.104.484	\$5,715,484 \$2,996,809 1,585,940 (4)899,880	\$5,742,240 \$3,027,755 1,627,868 (4)899 880

Year ending June 30, 1898, gross earnings, \$3,217,518; net, \$663,009; 1897, gross earnings, \$3,702,293; net, \$705,139.

Officers.—President, E. C. Smith, St. Albans; Clerk and Treasurer, R. H. Ingraw, St. Albans, Vt.—V. 69, p. 251, 1300; V. 70, p. 739, 1248.

Centralla & Chester RR.—See Illinois Southern RR.

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; in Dec., '97, graded 12 miles from Clay C. H. Capital stock authorized, \$3,000,000; par, \$100; outstanding Oct., 1898, \$367,300. First mortgage is for \$3,000,000.

EARNINGS.—Year ending June 30, 1899, gross, \$62,304; net, \$26,552; total deductions, \$78,460; balance, deficit, \$51,908.

President, W. D. Stratton; Secretary and Treasurer, Pierre W. Briggs, 100 Broadway, New York. V. 61, p. 1012.

Charleston & Savannah Ry.—(See Map Sav. Flor. & West.)—Owns from opposite Charleston, S.C., to Savannah, Ga., 115 miles, and branch 6 m. Opperates from Ashley June. to Charleston, S.C., and Central RR. of Georgia, crossing to S. F. & W. Ry. at Southover, 11 miles. Green Pond Walterboro & Branchville Ry., 14 miles, is controlled in same interest but operated separately. Belongs to Plant system. In March, 1898, Walterboro & Western, Walterboro, S. C., to Ehrhardt, S. C., 27 miles, was purchased in interest of system, and on Mar. 1, 1900, was consolidated with the Green Pond Walterboro & Branchville Ry. under the name of Green Pond W. & B. Railroad.

INTEREST— \ 1889. '90, '91. '192. '93. '94. '95. '96. '97. On 1st incomes % \ 1\frac{1}{2} \ 2 \ 6 \ 6 \ 5 \ 4 \ 4 \ 0 \ 0 \

EARNINGS.—11 months, \ 1899-1900... Gross, \$602,008; net. '106.709

On 1st incomes % \( \) 1\(^{1}\_{2}\) 2 \( 6 \) 6 \( 5 \) 4 \( 4 \) 0 \( 0 \) 0 \\
EARNINGS.—11 months, \) 1899-1900...Gross, \$627,098; net, \$125,259 \) July 1 to May 31. \( \) \( 1898-1899...Gross, 604,908; net, 106,709 \) In 1898-9, gross, \$669,301; net, \$146,975. In 1897-8, gross, \$637,-170; net, \$110,664. In year to June 30, 1897, gross, \$571,109; net, \$154,254; other income, \$11,158; interest and taxes, \$126,498; balance, surplus, for year, \$38,914.—(V. 64, p. 421; V. 66, p. 518.)

Charleston & Western Carolina Ry.—Port Royal, S. C., to Augusta, Ga., 112 m., and Spartanb'g, Greenville and Anderson, 228m.

HISTORY.—A reorganization and consolidation Oct. 3 1898. of the

Augusta, Ga., 112 m., and Spartanb'g, Greenville and Anderson, 228m.

HISTORY.—A reorganization and consolidation Oct. 3, 1896, of the
Port Royal & Augusta and Port Royal & Western Carolina, purchased
at foreclosure sale by Thomas & Ryan, who sold the entire capital stock
and large portion of its issue of income bonds to Atlantic Coast Line
in December, 1897. V. 66, p. 38, 335.

STOCK.—\$1,200,000; par, \$100. A full statement as to Augusta Ry.
Terminal Co. and its bonds was in V. 66, p. 383.

EARNINGS.—For year ending June 30, 1899, gross, \$841,521; net,
after deducting taxes, \$197,494; interest, \$136,000; lease of Aug,
Term., \$36,000; surplus, \$25,494. President, J. B. Cleveland, Spar,
tanburg, S. C.; Secretary, J. J. Nelligan, Baltimore, Md. (V. 66, p. 953.)

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

after deducting taxes, \$197,494; interest, \$136,000; lease of Aug, Term., \$36,000; surplus, \$25,494. President, J. B. Cleveland, Spartanburg, S. C.; Secretary, J. J. Nelligan, Baltimore, Md. (V. 66, p. 953.)

Chartiers Ry.—Owns from Carnegie, Pa., to Washington, Pa., 23 m., Leased till 1971 to the Pittsburg Cincinnati & St. Louis (now Pittsburg Cincinnati Chicago & St. Louis); the rental is not earnings.

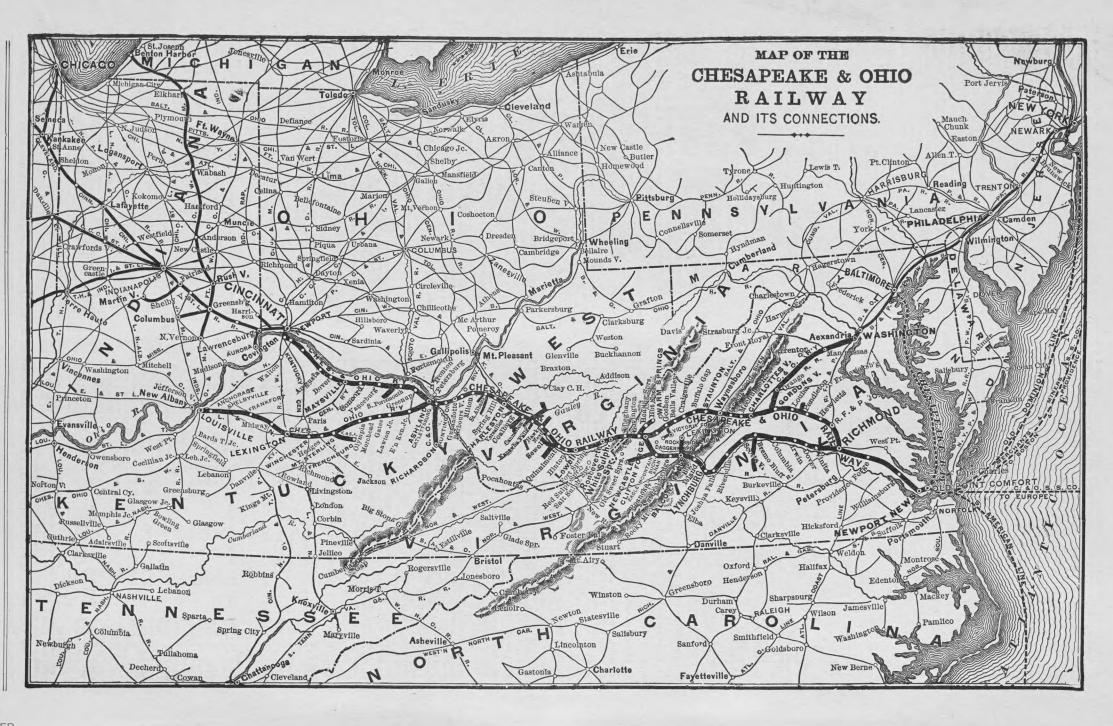
Capital stock, \$645,300 (par \$50), of which the Pennsylvania Railroad owns \$333,850. Dividends since 1886: In 1887, 1888 and 1889, 5 per cent; in 1890, 5½; in 1891, 7½; in 1892, 8; in 1893, 10; in 1894, 10; in 1895, 8; in 1896, 9; in 1897, 10 p. c.; in 1898, 10 p. c.; in 1899, April, 3½ p. c.; Oct., 3½ p. c.; in 1900, April, 3½ p. c.

EARNINGS.—For year ending Dec. 31, 1899, gross, \$366,414; net \$114,468; other income, \$9,347; int. and taxes, \$41,053; dividends, \$45,171. In 1898, gross, \$301,028; net, \$100,450.

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 Co. Built in interest of an ironmining company and to carry summer travel to the Adirondacks. In January, 1897, the Saranac & Lake Placid, 10 miles, was leased for 17 years jointly with the Chateaugay Ore & Iron Co. Stock, \$75,000 (par \$100); loans and bills payable June 30, 1899, \$22,087.

EARNINGS.—In year ending June 30, 1899, \$22,087.

EARNIN



RAILROADS.	Miles	Date	Size, or		IN'	TEREST	OR DIVIDENDS.	Bonds-Princi
For explanation of column headings, &c., see notes on first page of tables.	of	of Bonds	Par	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom.	palWhen Due. Stocks—Last Dividend.
Chateaugay R'y-1st M., guar. p. & i. D.& H. Co	39	1887	\$1,000	\$200,000	6	F. & A.		Aug. 1, 1907
Chath. & Lebanon Valley—1st M. \$350,000 g c Chatt. Rome & Southern—1st M., \$500,000, g. U. c*	138	1899	1,000	250,000 332,000			.N. Y., Nat. B'way Bank	
Chattanooga & Durham 1st mortgageCo	17	1887	1,000	250,000	6 5 g.	J. & J.	N. Y., Union Trust Co. New York.	July 1, 1947
Thattanooga Southern-Stock (\$750,000 is pref.)		100.	100	3,000,000	o g.	J. & J.	New Tork.	1907
1st mortgage, gold	89	1895		none issued.	5 g.	J. & J.	New York.	1925
Income mortgage, non-cumulative, \$750,000	89	1895		none issued.	5 if earn.			1925
Ohesapeake Beach-1st M., \$1,000,000, gold. Co.c*	30	1898	1,000	1,000,000	5 g.		N. Y., J. Kennedy Tod.	July 1, 1923
Chesapeake & Ohio-Stock		1000	100	60,527,800	1 in 1899		N.Y.,J. P. Morgan & Co.	Oct.25, '99, 1%
Mortgage 6s, gold, series "A" See textc* 1st mort., of 1911, Penin. Ext., gold. See text.c*	503	1878 1881	1,000	2,013,354 2,000,000	6 g.	A. & O.	do do	July 1, 1908
Ter'l 1st m., 1922, covering 8 m., to Phoebus.g.c*	8	1882	500 &c.			A. & O. J. & D.	do do do	Jan. 1, 1911
1st consol. mortgage for \$30,000,000, golde*&r	655	1889	1.000	25,858,000		M. & N.	do do do	June 1, 192; May 1, 193;
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, 1988
Craig Valley branch 1st mortgage, goldc*	26	1890	1,000	650,000	5 g.	J. & J.	do do	July 1, 1940
warm Springs Branch 1st mortgage, golde*	22	1890	1,000	400,000	5 g.	M. & S.	do do	Mch. 1, 1941
General mortgage (for \$70,000,000, etc.) goldcx		1892	1,000	27,309,000	412 g.	M. & S.	do do	Mch. 1, 1992
Eliza. Lex. & Big Sandy 1st m., g., guar. p. &ie* 1st mortgage on Greenbier Ry., \$3,000,000, g.e*	109	1872	1,000	3,007,000 N'neDec5'99	5 g.	M. & S.	do do	Mch. 1, 1902
Car trusts, payable monthly				1.124.069	- 0.	C.C. C. Spirit Street	Interest from Dec., '99	Dec. 1, 1998
Car trusts on 1,498 cars		1900		1,162,356				To 1903 1905
GUARANTEED BONDS.		1000		2,202,000				1900
Elevator Co. 1st M., gold, p. &i. guar. by C. & O.c*		1888	1,000	830,000	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
C. & O. SS. 1st M. deb. red. at par, gu., p. & i		1893	£100	a£110,000	5 g.	J. & J.		Jan. 1, 1908
Greenbrier & New River RR. 1st mortgage			1,000	370,000	5	F. & A.	Richmond.	Aug. 1, 1942
Manchester city & imp. bonds (8s, \$45,200) Lo.&Jeff.Bdg.1stM.,\$5,000.000,gu.p.&i.,end.¶.*c	****	1895	1.000	\$1,200 ¶3,000,000	5 & 8	M & 0	NV ID Mondon & Co	35-1 7 704
Norf. Term'l & Trans. 1st M., \$500,000, gu. p.&i.		1898	1,000	500,000	4 g.	F. & A.	N.Y., J.P. Morgan & Co.	Mch. 1, 1945
Ohesapeake & Western-Stock \$660,000.		1000	100	606,900	3			Feb. 1, 1948
1st mortgage, gold (\$25,000 per mile) Co	27	1896	500 &c.		5 g.	F. & A.	Contin. Trust. N. Y.	Aug. 1, 1945
¶ Guaranteed jointly and severally with Clev.	Cin. C	hic. &	St. L.	a £10,000				

Chattanooga Rome & Southern RR.—Owns road Carrollton, Ga., via Rome, to Chattanooga, Tenn., 138 miles; Chickamauga to Durham, Ga., 17 miles; two branches aggregating 8's miles; total, 163 miles. Successor Sept. 12, 1897, to Chattanooga Rome & Columbus, foreclosed.—V. 70, p. 632. In July, 1900, acquired Chattanooga & Durham RR., included above.—V. 71, p. 83.

STOCK—Capital stock is \$1,600,000 non-cum. 5 p. c. pref. stock and \$1,600,000 common. Bonds, see table.

DIVIDENDS.—On pref., 3 p.c. paid Jan. 17, 1899; Jan. 17, 1900, 3 p. c.

EARNINGS.—Report for year ending Dec. 31, 1899, was in V. 70, p. 528, showing; Gross, \$299,918; net, \$66,378; interest and taxes, \$12,935; surp., \$36,843; divid'd on preferred stock (3 p. c.), \$48,000.—(V. 66, p. 473; V. 70, p. 528, 632; V. 71, p. 83.)

Chattanooga Southern RR.—Owns road, completed in June, 1891, from Tennessee State line to Gadsden, Ala., 87 miles; Round Mt. branch, 3 miles; trackage to Chattanooga, 5 miles; sidings and spurs, 10 miles; total of all track, 105 miles. Successor to Chattanooga Southern Rv., sold in foreclosure Feb. 14, 1895; plan in V. 61, p. 830, but in July, 1900, the new securities had not been issued. The new 1sts were to be \$5,000 per mile on present mileage and \$10,000 on extensions. V. 63, p. 401.

Five mos. to May 31, 1900, gross, \$40,614; net, def., \$6,326. Year 1898-99, gross, \$71,096; def. under oper., \$16,166. (V. 63, p. 823.)

Cherry Valley Sharon & Albany RR.—Owns from Cherry Valley to Cobleskill, N. Y., 21 miles. Stock, \$289,100; par, \$50. The \$300,000 7s, due June 15, 1899, were redeemed at maturity by the Del. & Hud. Co., which held a majority. (V. 69, p. 26.)

Chesapeake Beach Railway,—Deanwood, D. C., to Chesapeake Beach, Md., 30 miles, completed in July, 1899. Stock. \$1,000,000, all outstanding; par, \$100. President. Otto Mears; Vice-President and Treasurer, John L. McKeil; Sec., Fred'k D. McKenney. Office, 1420 New York Ave., Wash., D. C.—V. 69, p. 228.

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

News Va., and Washington, D. C., to Cincinnati, Ohio, with branches.

Lines owned in fee— Miles.
Old Point Comfort and Newport News via Charlottesville to Ashland, Ky... 519
Richmond via Lynchburg to
Clitton Forge, Va... 232
Buckingham Br. (acqu. in '97) 21
Lines controlled by stock, etc.— Maysville & Big Sandy RR. 103
Maysville & Big Sandy RR.
Ashland, Ky., to Covington, 144
Of the above mileage 19 miles is narro w-gauge road. Of the 'leased'
21 miles is on E. L. & B. S. and 9 miles on Washington line.
In Sept., 1899, the Greenbrier Ry., most of whose stock is owned, was building a branch line from Whitcomb Station on the C. & O. main line, up the Greenbrier River to its forks, 95 miles, within about 40 miles of the West Va. & Pitts., which company proposed to build a line to connect the two systems. V. 69, p. 338, 383, 490, 905. In Aug., 1899, an 18-mile branch along and across the New River, West Va., to develop additional coal territory, was in progress. V. 68, p. 338, 384

HISTORY, &C.—The former Chesapeake & Ohio was sold in fore-

HISTORY, &C.—The former Chesapeake & Ohio was sold in fore-closure April 2, 1878, and this company organized. In 1888, under the direction of Drexel, Morgan & Co., reorganized without foreclosure, and the road extended to Cincinnati. The consolidation with the Rich-mond & Alleghany was consummated in January, 1890. The Elizabeth-own Lexington & Big Sandy and other roads were absorbed in 1892.

mond & Allegnany was consummated in January, 1890. The Elizabethown Lexington & Big Sandy and other roads were absorbed in 1892.

CAPITAL STOCK.—Common stock is \$60,527,800; 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 \$13,600 and second preferred for \$1,700 only was outstanding Mar. 31, 1900. See terms of exchange in V.54, p. 642. Stock may be reduced by majority vote of stockholders if deemed desirable.—V. 70, p. 175.

DIVIDENDS.—First dividend, 1 p. c., paid Oct, 25, 1899. V. 69, p. 383.

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 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 Mays-ville & Big Sandy RR., [on road Ashland to Covington, Ky.], and of the Bridge to Cincinnati, all owned by Ches. & O. (Abstract, V. 49, p. 147.)

Richmond & Allegheny Division bonds cover the low-grade 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 per mile

606,000 | 5 g. F. & A. |

832,691,000 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 June, 1900, \$27,309,000 had been listed on New York Stock Exchange and \$1,500,000 additional sold for additions, improvements and double tracking will be listed on delivery one before Sept. 1, 1900.—V.70, p. 1194.

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.

The 1st 4s on the Greenbrier Ry. are direct obligations of the C. & O. Of the \$3,000,000 authorized, \$1,500,000 were to be issued at once and the remaining \$1,500,000 only for further construction or equipment, extensions, betterments, &c. — V. 69, p. 383.

The Louisville & Jeffersonville Bridge bonds, of which \$3,000,000 are outstanding, are guaranteed jointly and severally by the Chesapeake & Ohio andCleveland Cincinnati Chicago & St. Louis; any defiction account of the bridge is payable by them in the proportion of one-third and two-thirds respectively—see V. 60, p. 130; V. 61, p. 327, 559; V. 62, p. 84 and scenare statement for L. & J. Bridge Co.

In May, 1900, a five-year car trust for \$1,162,356 was made covering 1,498 flat and hopper-bottom ears.—V. 70, p. 894.

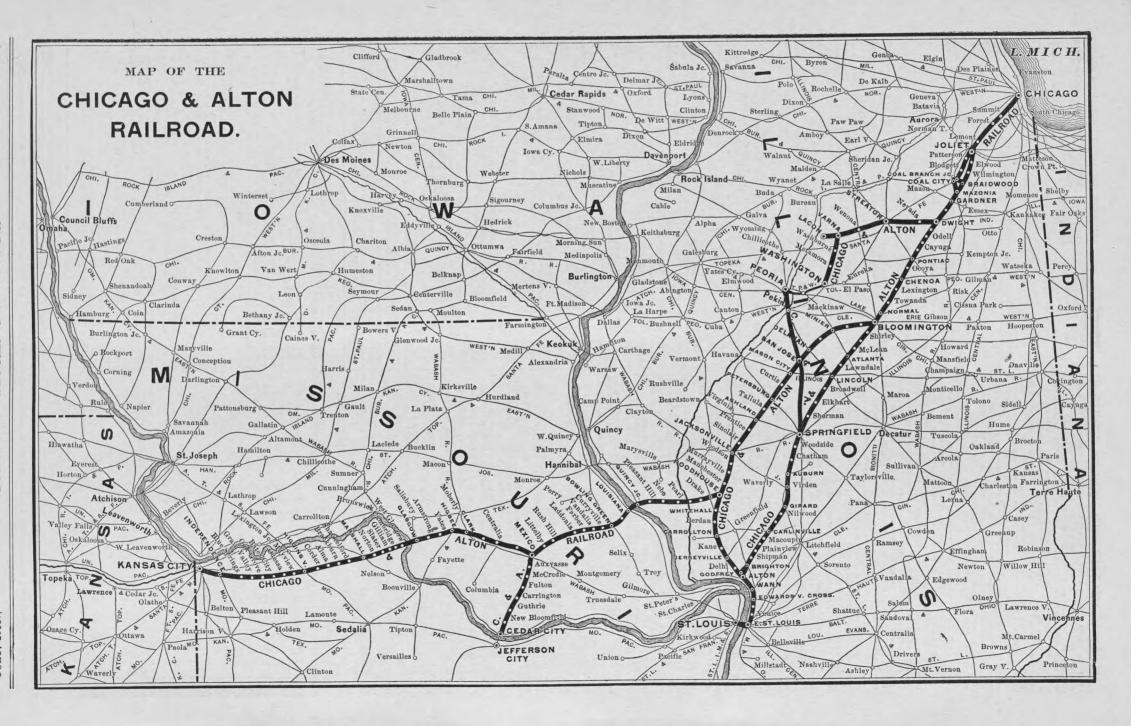
Operations, Finances, &c.—Since the reorganization in 1888, when the control of the company was placed for five years in the hands of trustees, the property has been greatly enhanced a large block of stock, and with the Morgan-Yanderiti interests now own

Year ending June 30— Miles operated Passenger earnings Freight Express, mail and miscel.	1899.	1898.	1897.
	1,445	1,360	1,360
	\$2,422,053	\$1,954,864	\$1,857,898
	9,062,879	9,262,998	8,389,374
	524,908	570,695	460,911
	\$12,009,839 8,077,384	\$11,788,557 7,982,307 (68)	\$10,708,183 7,286,769 (68)
Net earnings	\$3,932,455	\$3,806,250	\$3,421,414
Other income	100,157	83,628	79,326
Total and net income.	\$4,032,612	\$3,889,878	\$3,500,740
Interest on bonds, &c	3,326,481	3,271,368	3,198,198
Balance, surplus	\$706,130	\$618,510	\$302,542
President, Geor. e W. St	evens(V.)70	), p. 632, 893, 1194	4; V.71, p. 134.

Chesapeake & Western RR.—Owns road from Elkton to Bridgewater, Va., 26.67 miles; trackage, Norfolk & Western to Elkton Junction, 0.33 mile. Road opened in April, 1896. Projected to tidewater on Chesapeake Bay. Of the outstanding stock, \$532,800 is common; \$73,100 preferred. In June, 1900, a New York syndicate headed by De Witt Smith acquired control by purchase of majority of stock and bonds. V. 70, p. 1248. Year ending June 30, 1899, gross, \$25,383; net after deducting taxes. \$2,124; no interest paid, bonds being held by construction company.—V. 70, p. 1248.

Chestnut Hill RR.—Owns from Germantown to Chestnut Hill, Pa., 4 miles. Re-leased in 1896 to Phila. & Reading Ry., the rental being reduced from 12 per cent to 6 per cent on stock.

Chicago & Alton Ry.—(See Map—ORGANIZATION(—This railway company was organized in April, 1900, and purchased substantially all the capital stock of the Chicago & Alton RR. Co. (see that company below) and the line of the St. L. Peoria & Northern between Spring-field and Peoria, 63 miles, and, having leased the railroad company's property, issued to meet the expenses involved and for other pur-



RAILROADS.	Miles	Date	Size, or		IN	TEREST	OR DIVIDENDS.	Bonds-Principal, When Due.
For explanation of column headings, &c., see notes on first page of tables.	of Road.	of Bonds	Par	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom.	Stocks—Last Dividend.
Ohester Vo. Oent.—1st M., \$800,000, gFP.c Ohesterfield & Kershaw—1st M., \$500,000, gold.r Ohestnut Hill RR.—Stock, rental P. & R. Ry. Ohic. & Atton Ry.—Com. stock, \$20,000,000. Pref. stock. 4 per cent.non-cnm , \$20,000 000. First lien M., \$27,000,000, g. sub. call at par. F. c&r Ohicago & Atton RR.—Common stock. Preferred stock (7 per cent yearly not cumulative) Kefunding mort., gold. See text	54 63 63 63 63  All 322 162 37 101 101 101 101 1,649 285 	1899 1873 1878 1877  1870 1877 1873	\$1,000 1,000 100 100 100 100 1,000&c 200 1,000 200 1,000	18,751,100 34,79,500 32,000,000 ¶1,663,000 ¶1,663,000 1,750,000 1,500,000 329,000 ¶1,785,000 ¶300,000 98,375,900 24,353,000	5 g. 6 7 in 1899 7 in 1899 7 in 1899 8 g. 6 g. 6 g. 6 g. 7 7 7 7 6 in 1899 7 319 5 5	A. & O. Q.—M. J. & J. Q.—M. Q.—M. A. & O. J. & J. M. & N. A. & O. Q.—F. Q.—J. F. & A. F. & A. M. & N. Q.—M.	N. Y., 120 Broadway. N. Y., 120 Broadway. do do do Lond'n,J.S.Morgan&Co. N. Y., Cuyler, Morg.&Co. do do N. Y., U. S. Trust Co. N. Y., Cuyler, M. & Co. N. Y., 120 Broadway. do do N. Y., Boston and Chic. N. Y., Bk.of Com. & Bost. do	Ocf. 1, 1912 Aug.1'00,1'2% July, '00, 134% Aug., '00, 3'2% Aug. 1, 1900 Nov. 1, 1900 J'ne 15,'00,1'4
a Issue \$2,500,000; redeemed by sinking fund canceled not included. d, \$1,197,000, and e, \$2,19 To be retired by refunding mortgage.—V. 69, p.	1.500.	nceled are in	, \$185,0 sinking	00; sinking f	und asse eled and	ts, \$2,08 are here	0,033. b, \$291,000, and included.	e, \$3,798,000

poses its \$22,000,000 of 3½ per cent first lien bonds, \$20,000.000 of 4 per cent preferred stock and \$20,00,000 common stock. The amount required to pay the interest on these bonds and the dividends on the preferred stock is \$1,570,000, being practically the same as heretofore distributed yearly in dividends on the stock of the railroad company, which is now, except about \$200,000, in the treasury of the railway co. \$\mathbb{\text{\$MBONDS.}}\$.—The first lien 3½s of 1900 are secured by practically the entire capital stock of the C. & A. Railroad and by a direct first lien on the former St Louis Peoria & Northern Ry, extending from Springfield to Peoria, 63 miles.—V. 70, p. 894, 944.

\$\mathbb{GENERAL FINANCES.}\$—The charges of the Chicago & Alton BR for in-

Net income for year 1899, eliminating duplicate items, \$2,730,000. The new management has made large expenditures for the development of the property, having purchased 4,000 new freight cars and 77 heavy locomotives, and undertaken important work in the reconstruction of bridges, etc.—V.70, p. 686, 894, 944, 995.

ircular in V. 69, p. 178; also p. 26, 129, 541; V. 70, p. 739. See official circular in V. 69, p. 178; also p. 26, 129, 541; V. 70, p. 429, 995.

\*\*Leased Lines.\*\*—The Kansas City St. Louis & Chicago is leased in perpetuity from Nov. 1, 1877. Common stock, \$271,800, of which \$157,600 owned by C. & A.

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. All but 247 shares of unguaranteed preferred and 445 shares of common stock has been purchased by Chicago & Alton.

General Finances.\*—In Apr., 1899, a syndicate composed of Geo. Gould, J. H. Schiff, E. H. Harriman and James Stillman had acquired over 95 per cent of the preferred and commonstocks, paying therefor \$200 and \$175 per share respectively. V. 68, p. 230, 281, 379, 427, 523, 670. See official circular in V. 68, p. 281.

The money to pay all the existing 6 and 7 per cent bonds having been deposited with the United States Trust Co., together with he interest thereon to the maturity of the several loans, the annual interest charge of the C & A. RR. Co. is virtually 3 per cent on the \$32,000,000 new bonds, viz., \$960,000.

LATEST EARN'S—11 mos., \$1899-0. Gross, \$7,100,289; net, \$2,711,591

Odo, odo new bonds, viz., \$500,000.

LATEST EARN'S—11 mos., \ 1899-0..Gross, \$7,100,289; net, \$2,711,591
 July 1 to May 31. \ 1898-9..Gross, 6,198,386; net, 2,279,305
 ANNUAL REPORT.—Report for 1899 was in V. 70, p. 736, showing:
 Yearending Dec. 31— 1899. 1896.

Passengers. \$2,226,733 \$2,123,564

Freight 4,454,930 4,109,934

Freight 4,454,930 459,797

Mail, express, etc. 474,299 459,797

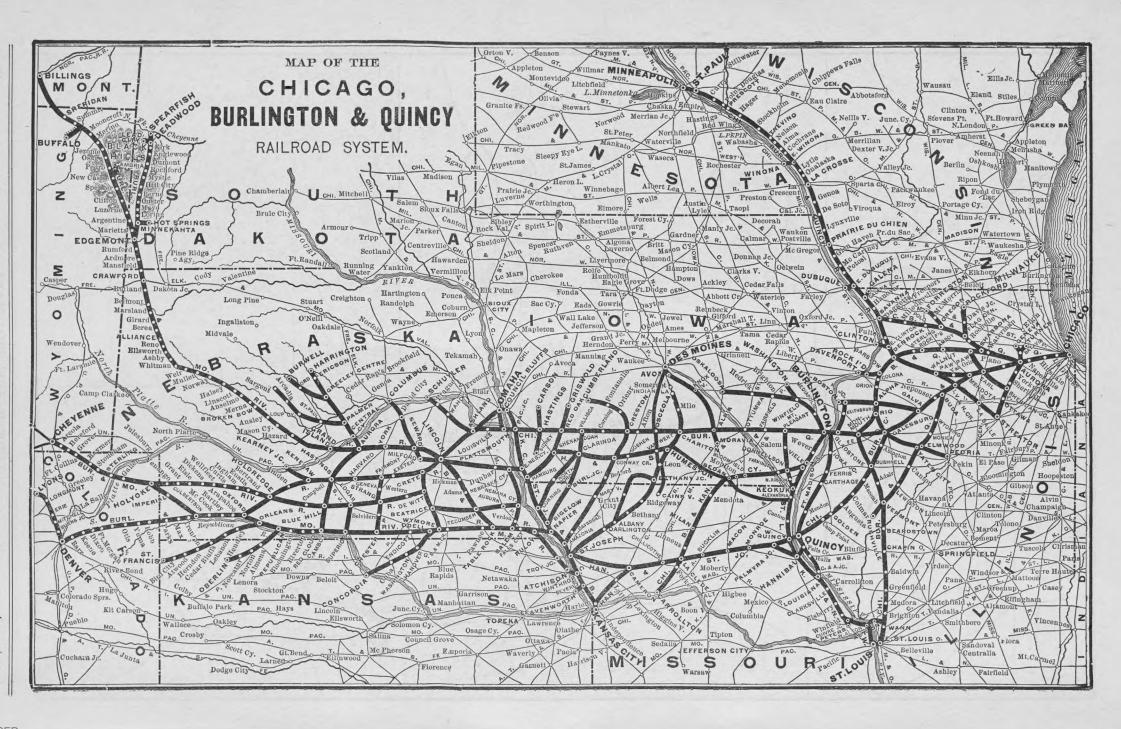
Tracticable; methods of compilation changed in 1899

Total gross earns...\$7,155,962 \$6,693,295

Comparison impracticable; methods of compilation changed in 1899.

Net earnings\$ Other receipts	1899. 2,684,696 267,317	1898. \$2,416,528 246,292	1897. \$2,519,930 233,483	\$2,801,737 234,257
Total receipts\$	2,952,013	\$2,663,064	\$2,753,413	\$3,035,994
Rentals paid Construct., equip., &c. Interest on debt	\$443,030 609,829	\$420,250 32,309 574,708	\$439,776 36,488 585,665	\$430,475 52,378 587,959
Dividends Miscellaneous	1,556,142 55,555	1,556,142 19,585	1,611,718 38,909	1,778,448 $50,085$
Balance, surplus	\$287,457	\$60,070	\$40,851	\$136,649

President (elected Sept., 1899), Samuel M. Felton.-V. 71, p. 134.





RAILROADS.	Miles	Date	Size, or		INI			pal, When Due.
For explanation of column headings, &c., see notes on first page of tables.	of	of Bonds	Par	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom.	Stocks—Last Dividend.
Ohicago Burlington & Quincy—(Concluded)— Nebraska ext., \$20,000 p.m. (s.f., not dr'n).e*&r Chicago & Iowa Div., collat trust	585 90 145 73 107 15 127 380 174 49 249 249	1895 1890-2 { 1878 { 1878 1880	1,000 1100 &c. 600 &c. 1,000 600 &c. 1,000 100 &c. 1,000 100 &c. 1,000 1	g8,464,000 5,000,000 h3,347,000 k1,078,000 see text. 600,000 5,830,700 119,000 12,989,000 119,000 4,626,000 150,000 150,000 150,000 150,000 12,000,000	56 66 44 67 66 7 41 <sub>2</sub> in '00 6 in 1899 6 6 6 6 e g. 5 5 5 6 7 7 7 8 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	F. & A. M. & S. J. J. & & S. J. J. & & D. M. & & J. J. & & D. J. & D	do do Boston, Bk. of Com'rce. do do do Boston, Bk. of Com'rce. Boston, Bk. of Com'rce. Boston, Boston. Boston, Co.'s Office. New York. N.Y., Hanover Nat. B'k N.Y., 4th Nat. Bk. & Bost. Boston, Globe Nat. Bk. N.Y., Central Trust Co. do do N.Y., Met. Trust Co. do do N.Y., Met. Trust Co. do do New York, Erie RR. by Erie RR.	July 1, 1918 Jan. 1, 1910 July 1, 1919 Mch. 1, 1909 Dec. 1, 1927 Jan. 1, 1910 July 2, '00, 24 July, '00, 14 July, '00, 14 July 2, '00, 24 July, '00, 14 July

The Chicago Burlington & Quincy sinking funds for the several loans respectively held alive June 30, 1900, of the bonds given above as outstanding: Of g, \$4,893,400 July 1, 1900; h, June 30, 1899, \$1,930,000; k, \$327,200. Also canceled bonds not included above, f, \$3,364,-000, July, 1899.

Denver Ext. bonds can be increased only for 2nd track at \$10,000 p. m.
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 on not exceeding 1,500 miles.

Abstract of deed V. 45, p. 441.

Burlington & Missouri RR. in Nebraska consol. mortgage of 1878 is for \$14,000,000, and is now a 1st M. or 1st collateral lien; all except the \$5,000,000 of exempt bonds are subject to call for the sinking fund at par, \$278,600 having been retired in 1900. The "exempt" bonds may be called after 1908.

The 5 per cent debentures of 1890-92 are convertible \$ for \$ into stock any time prior to Dec. 1,1902, except when books are closed. \$12,346,400 had been thus converted up to Apr. 30, 1900. V. 67, p. 842. See terms of conversion on page 5 of the Supplement for Oct., 1896.

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 & Quinoy Railroad

terms of conversion on page 5 of the Supplement for Oct., 1896.

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 May, 1899, all of the bonds and most of the stock of the Keckuk & Western RR. (which see) was acquired. V. 69, p. 756.

In April, 1899, stockholders subscribed pro rata for \$16,166,000 new 3½ per cent bonds at 75, and \$4,041,500 stock at par, in blocks of \$1,000 bonds and \$250 stock, for which \$1,000 paid, \$500 on June 8 and \$500 on Sept. 8. This issue of 3½ per cent bonds is limited to \$85,000,000, as above stated, and is designed to retire eventually the bonded indebtedness of all the lines east of the Mississippi River. The lien will become an absolute first mortgage on payment of the consol. 7s and the Chicago & Iowa division 5s. The first issue was made to take up the bonds of Chicago Burlington & Northern RR. and \$1,076,000 Ottawa Oswego & Fox River Valley bonds, amounting in all to \$13,787,500, at a cost of \$14,235,575. The balance is to be used for improvements. Interest on the new bonds began July 1, 1899. See circular V. 68, p. 771; V. 69, p. 751. The C. B. & N. was merged in May, 1899. In Feb., 1900, \$5,072,000 had been exchanged for underlying bonds, etc.—V. 70, p. 739, 1248.

The company's sinking funds have received to June 30, 1899 over \$19,250,000. With this money about \$8,000,000 of the company's bonds have been canceled, while the remainder of the cash not so used has been invested for the benefit of the several sinking fund loans in bonds that are held alive drawing interest and are therefore included in the company's outstanding debt. In 1898-9 the aggregate

LATEST EARNINGS.—From July 1 to May 31 (11 months) earnings including lines controlled, were:

11 months. Gross. Net. Charges. Balance. 1899-00....\$43,540,510 \$16,355,172 \$9.240,000 \$7,115,172 1898-99....39,627,600 15,532,025 9,272,537 6,259,488 ANNUAL REPORT.—Fiscal year ends Nov. 30. Report for 1898-99 was in the CHRONICLE, V. 69, p. 741, 754, (see also editorial, p. 725), showing operations, including results of the C. B. & N., etc.

Gross earnings	1898-99. $343,389,425$ $28,135,465$		\$35,526,186 22,661,769
Net	\$15,253,960 (64·84) 487,822	(64.98)	\$12,864,417 (634 <sub>5</sub> ) 383,429
Total income	\$15,741,782 9,013,482		\$13,247,846 9,440,000
Balance	\$6,728,300 6)5,238,371	\$6,082,792 (4 <sup>1</sup> 2)3,690,126	\$3,807,846 (4)3,280,112
Balance		\$2,392,666 1,000,000	\$527,734
	01 400 000	P1 200 666	\$597 73A

-(V. 70, p. 75, 175, 279, 739, 944, 1048, 1248; V. 71, p. 134.)

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.

Lines owned in fee.		Double track
Dolton to Altamont, Ill	224	Side tracks.
Rossville to Sidell, Ill	34	Trackage
Danville, Ill., to Brazil, Ind	62	Otter Creek
Momence to Ind. State line	-	Dolton to Ch
June. Chic. & Ind. Coal B		A. C. C. Lander
Cissna June. to Cissna Par	k 11	
Chic. & Indiana Coal Div., Br	razil	

e, etc. Junc. to Terre H. 6 hicago, Ch.&W.Ind. 17

to La Crosse, Ind., etc......183 | Altamont to Thebes and brs...163 | Total operated Apr., 1900...

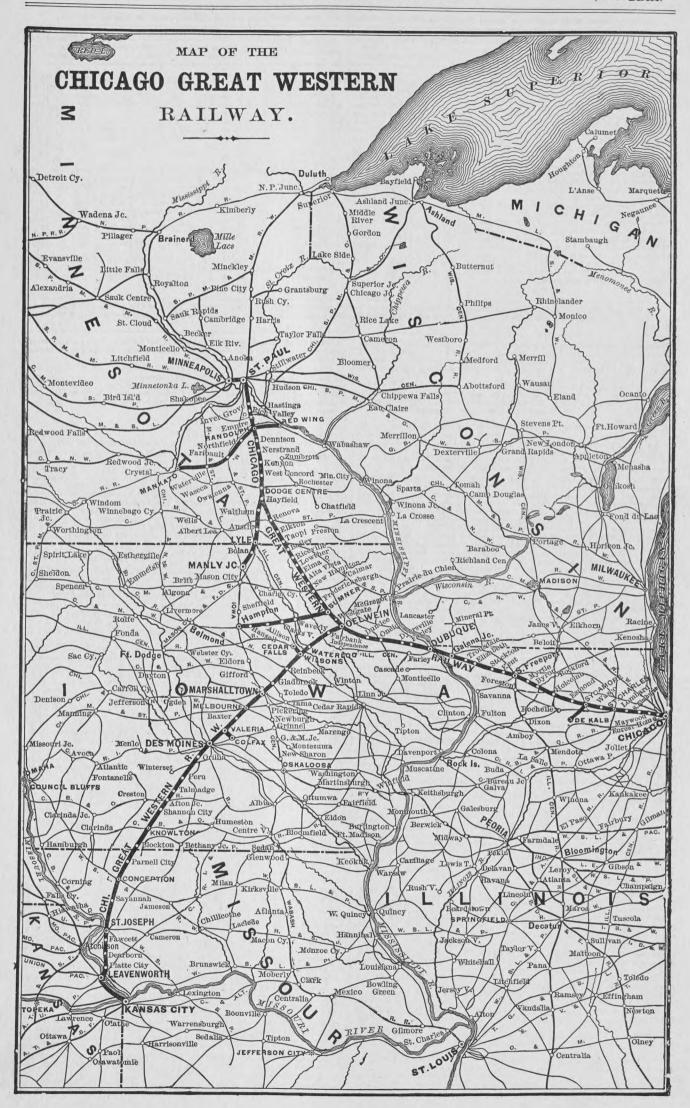
EARNINGS.—For 11 months, July 1 to May 31:
11 mos.— Gross. Net. Other inc. Int., &c. Bal., surp.
1899-0....\$4,756,642 \$2,142,216 \$211,594 \$1,398,293 \$955,517
1898-9....4,218,196 1,944,079 166,257 1,396,091 724,245

\*From which \$100,000 was appropriated for additional equipment. V. 69, p. 280, 489, 905, 1192,1345; V. 70, p. 944, 1048.

Chicago & Erie RR.—(See Map Erie RR.)—Owns from Marion, O., to Hammond, Ind., 249 miles, and leases trackage over Chicago & West. Indiana to Chicago, 20 miles. Practically merged in Erie. RR Co. 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 abstracts V. 51, p. 911, V. 61, p. 750.

Chicago Fort Madison & Des Moines RR.—Owns Fort Madison to Ottumwa, Ia., 71 miles. In Dec., 1899, the Chic. Burl. & Quincy acquired control. (V. 70, p. 75.)

Chicago & Grand Trunk Ry.—Owns from Port Huron, Mich., to Elsdon, 326.5 miles; leases Grand Trunk Junction Railway, 4 miles,



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

RAILROADS.	Miles	Date	Size, or		IN	TEREST	OR DIVIDENDS.	Bonds-Princi-
For explanation of column headings, &c., see notes on first page of tables.	of	of Bonds	Par	Amount Outstanding	Rate per Cent.	When	Where Payable, and by Whom.	pal, When Due. Stocks—Last Dividend.
Ohicago & Gr. Trunk—Northwest Gr. Tr., 1st mort.  1st mortgage for \$6,000,000, \$ (cur.) & \$	327	1880 1882	\$500&c. £100&c. 1,000&c.	5.437.000	6 4 (6) 5	J. & J.	N. Y., Bk. of Comm'ce & London. N. Y., Bk. of Commerce	Jan. 1. 1900
Ordinary stock, \$6,000,000 1st M., \$15,000,000, int. guar., g., \$ (cur.) & £ 2d mortgage, income, \$1,500,000, red. (see text) Ohicago Great Western—		1900 1900		6,000,000 14,437,000 1,500,000	4 g.	:::::		1950 1950
Deb. steck, cum., g., \$30,000,000, div. in cash, g. Debenture scrip (not interest-bearing) Preferred stock A. \$15,000,000, 5 per cent. gold.		::::	100	15,806,800 8,033 11,371,800	NO must		London, R. Benson & Co. London, R. Benson & Co.	
Common stock, \$30,000,000	::::		100	7,489,190 21,307,645 886,497	none paid.	M'thly.	New York City.	'01 to Jan'02
Sterling 5-year notes 6s (no mortgage) gold		1898 1899	£100&c Various Various	1,454,545 1,100,000 808,333	5 g. 5 g.	Semi-an Semi-an	London, R. Benson & Co. London. London or New York.	1901 & 1902 1903 1904
C. G.W. equipment lease warrants, \$10,000 an'ly C. G. W. equipment lease warrants, 1900 Ohic. Ind. & East.—1st M., g., \$15,000 p. m. ICe* Chicago Indianap, & Louisville—Com. stock	28	1896 1899 1895	Various 1,000	70,000 359,882 315,000	6 5 5 g.	M'nthly M'nthly J. & J.	New York. St. Paul. Chic., Ill. Tr. & Sav. Bk.	Sept., 1900-06 \$5,800 m'n'hly Jan. 1, 1935
Preferred, 4 per cent, non-cum, \$5,000,000 L.N.A.&O., 1st Main Line.—N.A. to Mich. City. c* 1st M., Chic. & Ind. Div., Chic. to Ind., gold. c*	289 162	1880 1881	100 100 1,000 1,000	10,500,000 5,000,000 3,000,000 2,300,000	6 6 g.	J. & J.	N. Y. J. P. Morgan & Co	Mar., 30,'99, 1 July 1, 1910 Aug. 1, 1911
C. I. & L. refunding mort., \$10,300,000, gold, 5s. Do gold 6s, issued for old consols. Perry Mathews Buskirk Stone Co., 1st M., guar.	509 509	1897 1897 1898	1,000 1,000 1,000	3,242,000 4,700,000 250,000	5 g. 6 g. 6 g.	F. & A. J. & J. J. & J. F. & A.	do do do do Am. Tr. & Sav.Bk.,Chie	July 1, 1947 July 1, 1947 Feb. 1, 1908
Indiana Stone RR. 1st M. guar Car trust notes, April 30, 1900, \$2,652 monthly. Car trust notes of 1899. Chicago Junction—Common stock		1898 1899		In treasury. 80,040 154,943				To 1903
Chie. Ham. & West., 1st M., \$2,500,000, gc*&r	::::	1897	100 500 &c.	2,200,000 2,000,000	6 g	d by Ch. J. & J.	J. Ry. & Un. Stk. Yds. N. Y., Cent'l Trust Co.	V. 68, p. 326. Jan. 1, 1927

and trackage Chicago & West. Indiana, 4.5 miles; total, 335 miles. Stock, \$6,600,000 in \$100 shares.

REORGANIZATION PLAN.—The plan issued in Nov., 1899 (V. 69, p. 954,) and modification (V. 71, p. 28) provides for the foreclosure of the first mortgage due Jan., 1900, and the issue of the bonds shown in the table. The Grand Trunk will unconditionally guarantee the interest on the new 4s and receive the \$6,000,000 new stock in repayment of advances and full satisfaction of the floating debt. The old 1st 6s will receive an equal amount of new 1st 4s (see V. 69, p. 1061,) and the old 2d 5s 75 per cent in new 1st 4s and 25 per cent in 2d income 4s, with interest contingent on profits of each year. As part of settlement the 5 per cent interest on the old 2d mortgage bonds, due July 1, 1900, was paid. In July, 1°00, 2 per cent interest on the old 1sts was paid by the reorganization managers. V. 70, p. 1290. Of the new bonds, 4,500,000 will be issued for double tracking and other capital purposes and \$563,000 will be reserved for Northw. Grand Trunk 6s. Majority of bonds deposited Jan., 1900. The new second mortgage incomes will be subject to call at 85 and any interest then due, within the first ten years.

Foreclosure suit was begun Jan., 1900. E. W. Meddaugh and H. E. Joy are receivers.

are receivers.

Lines Owned— Miles.
Chic. St. P. & Kan. City Ry.—
Chicago to St. Paul, Minn.,
and St. Joseph, Mo. 690
Branches to Hayfield, etc. 131
Bee Creek to Beverly (no bds.). 23

Miles.
Trackage, etc. Miles.
St. Paul to Minneapolis. 11
Chicago terminals (V.65, p. 521) 10
Dubuque to Alken. 16
Des Moines terminals. 3
Leavenworth to Kansas City. 46

Total operated......930 The Leavenworth Terminal Ry. & Bridge is used into Leavenworth. The Leavenworth Terminal Ry. & Bridge is used into Leavenworth, HISTORY.—The Chicago St. Paul & Kansas City was organized in May, 1886, and in December, 1887, merged with Minnesota & Northwestern. 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. On Sept. 7, 1893, the Great Western acquired by deed the title of the Chicago St. Paul & Kansas City Ry. (815-67 miles), subject to the mortgage bonds, of which it owns all except \$1,000. It also acquired the title to the Leav. & St. Joseph Ry. (23 miles), which is unencumbered. SECHERTHES.—The holders of debenture and preferred A stock approximation.

the title to the Leav. & St. Joseph Ry. (23 miles), which is unencumbered. SECURITIES.—The holders of debenture and preferred A stock appoint the finance committee, which exercises general supervision of 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. At extraordinary general meetings of holders of debenture stock and preferred A stock collectively, holders of one-tenth of said stocks outstanding, present or represented, constitute a quorum and by a majority vote have power to sanction any modification of the rights of said stocks. The provisions of the several classes of stock and of the trust deed were fully set forth in the editorial article of the Supplement for October, 1897.

In 1898 the authorized issue of 4 p. c. debenture stock was increased from \$15,000,000 to \$30,000,000 for future refunding and improvements. See General Finances below.—V. 66, p. 133, 663, 1088.

Cash interest resumed on all debenture stock and all the preferred "A" is entitled to cash dividends since July 1, 1899.—V. 67, p. 1206.

DIVIDENDS.—On pref. "A" paid Jan., 1899, 2 p.c.; in July, 1899 2 p.c.;

Cash interest resumed on all debenture stock and all the preferred "A" is entitled to cash dividends since July 1, 1899.—V. 67, p. 1206.

DIVIDENDS.—On pref. "A" paid Jan., 1899, 2 p. c.; in July, 1899 2 p. c.; in Jan., 1900, 2 p. c.; July, 2 p. c.

FINANCES.—The deb. and pref. "A" stockholders voted Jan. 30, 1899, to issue \$8,000,000 debenture stock, in order to refund in the near future the following securities: Ch. St. Paul & K. C. 5s, subject to call at 105, \$2,232,150; equipment lease warrants, \$1,673, 00; sterling. loan 6s, \$1,454,000; gold notes 5s, \$1,100,000, and for improvements. V. 68, 186. Of this new stock, \$3,300,000 was sold in 1899 to retire the \$2,823,150 priority loan (the only mortgage debt), called and paid Jan. 1, 1900, and on Jan. 24 the stockholders authorized the issue of 1900, additions and improvements, any surplus to be held available for similar expenditures in the future. V. 70, p. 279, 841. By improvements of the permanent way, etc., operating expenses were reduced in 1898-9 to 67:21 per cent of earnings, against 70:13 per cent in 1897-8 and 77:47 in 1894-5.—V. 69, p. 501.

The main line of the Wis. Minn. & Pac., extending from Red Wing, Minn., to Mankato, 93.7 miles, purchased from the Ohic. R. I. & Pac. by friends of the C. G. W. has been operated since June 1, 1899, in con nection with the latter, but the earnings kept separate. V. 68, p. 976

EARNINGS .- Approximate statement for 8 mos. ending Feb. 28, 1900:

8 months. Gross. Net. Charges. Bal., sur. 1899-1900.....\$4,538,084 \$1,539,630 \$1,006,532 \$533,098 1898-1899......3,871,429 1,303,425 964,697 338,728 Charges include interest on debenture stock and balance represents amounts available for dividends on preferred "A" stock, etc. From July 1 to May 31, 1900, 11 months, gross, \$6,167,536, against \$5,342,956 in 1898-9; net, \$2,051,345, against \$1,760,016.

ANNUAL REPORT.—Report for 1898-99 in V. 69, p. 488, 501, 539. Year ending June 30. 1899. 1898. 1897.

Total gross earnings. \$5,867,739 \$5,386,044 \$4,680,859 Net income. 1,720,224 1,455,671 1,100,272. Rentals (incl. equipment). 450,177 448,613 434,207 Interest priority loan. 141,158 141,157 141,158 do sterling, etc., loans, 157,962 111,062 69,594 Int. in cash on 4 p. c. deb. stock 498,002 1396,524 1364,541 Div. 4 p. c. on pref. stock "A" 458,876 Miscellaneous 8,873

Chicago Hammond & W. RR.—See CHICAGO JUNCTION RY. Chicago Hammond & W. RR.—See CHICAGO JUNCTION RY. Chicago Indiana & Eastern Ry.—Owns Converse, Ind., to Matthews, 28 miles, of which Swayzee to Converse, 6 miles, completed in Dec., 1899. In Mar., 1900, extension proposed from Matthews to Bichmond, 51 miles. Stock authorized, \$10,000 p. m.; issued Mar., 1900, \$420,000. Pres., Paul Brown; Sec., J. H. Miller; Gen. Mgr., H. E. Drew. Office, Matthews, Ind.

Drew. Office, Matthews, Ind.

Chicago Indianapolis & Louisville Ry.—(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.
Indiana State Line to Indianap. 162
New Albany to Michigan City. 289
Bedford to Switz City. 40
Orleans to Fr. Lick Springs... 18

Clear Creek to Harrodsb'g, Ind. 10

A lease for 999 years with Chicago & Western Indiana (of whose stock this co. owns \$1,000,000) gives entrance to Chicago on a mileage basis. Indiana Stone RR., total stock and bonds owned, is leased.—V. 69, p. 692.

Indiana Stone RR., total stock and bonds owned, is leased.—V. 69, p. 692.

HISTORY.—Successor July 1, 1897, off the Louisville New Albany & Chicago Ry., foreclosed and reorganized per plan in V. 63, p. 922. In April, 1899, control was acquired by J. P. Morgan & Co. The road will be operated independently but under close relations with other lines held in the same interest. V. 68 p. 822; V. 69, p. 129.

In July, 1900, the legality of the foreclosure was sustained; appeal will be taken to the U. S. Supreme Court.—V. 70, p. 686; V. 71, p. 83.

DIVIDENDS.—On pref., first dividend Mar. 30, 1899.—V. 68, p. 473.

BONDS.—Refunding markage covers road equipment, etc. (including

DIVIDENDS.—On pref., first dividend Mar. 30, 1899.—V. 68, p. 473.

BONDS.—Refunding mortgage covers road, equipment, etc. (including \$1,000,000 stock of Ch. & W. Ind and \$240,000 stock of the Belt Ry. of Chicago); total authorized issue is \$15,000,000, of which reserved to take up existing divisional bonds at maturity, \$5,300,000; to be issued only for betterments and equipment, not to exceed \$300,000 in any one year, \$2,091,000. Trustees are Central Trust Co., N. Y.. and James Murdock, of Lafayette, Ind.

GENERAL FINANCES.—See statement to N.Y. Stock Exchange in July, 1897.—V. 65, p. 194. Bills payable June 30, 1899, \$391,027. There were also \$73,991 old car-trust notes of 1896 and \$103,787 car-trust notes of 1898, payable \$2,652 monthly, with interest.—V. 69, p. 692.

EARNINGS.—(11 mos.), \$1899-0..Gross, \$3,824,531; net, \$1,421,344 July 1 to May 31. \$1898-9..Gross, \$3,171,457; net, 1,012,135 ANNUAL REPORT.—In V. 69, p. 692, showed:

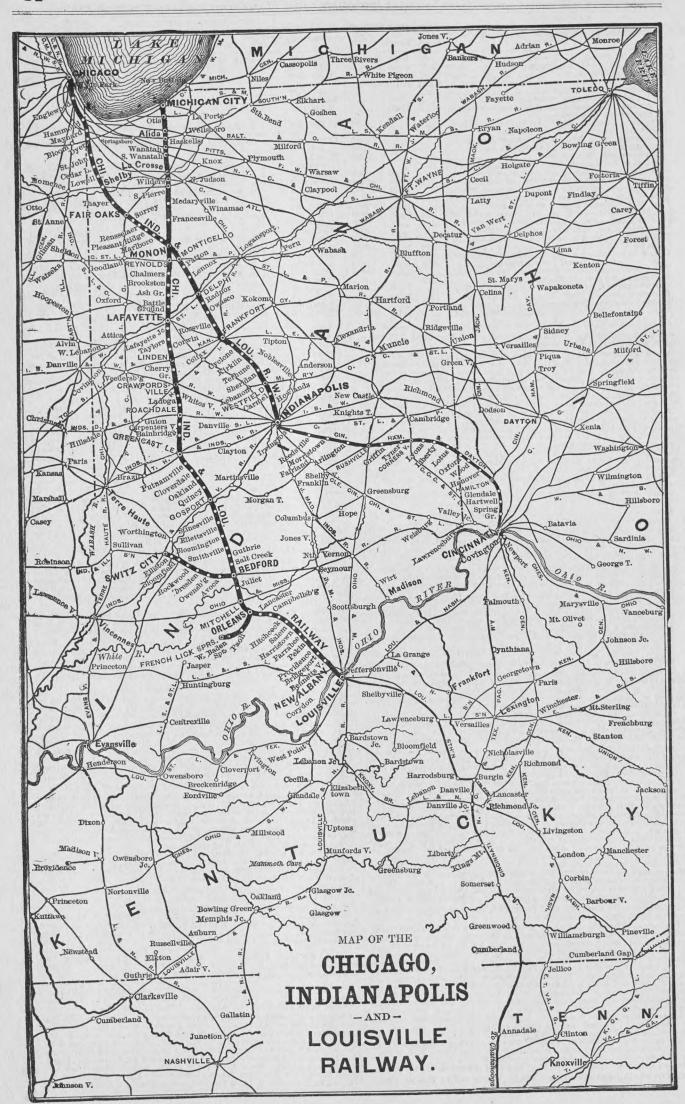
Year end. June 30—1898-99. 1897-98. 1896-97. 1895-96. Gross earnings.......\$3,501,120 \$3,323,671 \$2,902,760 \$3,291,972 Net earnings........\$3,501,120 \$3,323,671 \$2,902,760 \$3,291,972 Net earnings.........\$3,501,120 \$3,323,671 \$2,902,760 \$3,291,972 Net earnings.........\$3,501,120 \$3,323,671 \$2,902,760 \$3,291,972 Net earnings.........\$3,501,120 \$3,323,671 \$2,902,760 \$3,291,972 Net earnings..........\$3,501,120 \$3,523,671 \$2,902,760 \$3,291,972 Net earnings..........\$3,501,120 \$3,323,671 \$2,902,760 \$3,291,972 Net earnings.........\$3,501,120 \$3,323,671 \$2,902,760 \$3,291,972 Net earnings.........\$3,501,120 \$3,823,671 \$2,902,760 \$3,291,972 \$3,972 \$3,972 \$3,972 \$3,972 \$3,972 \$3,972 \$3,972 \$3,972 \$3,972 \$3,972 \$3,972 \$3,972 \$3,972 \$3,972 \$3,972 \$3,972 \$3,972 \$3,972 \$

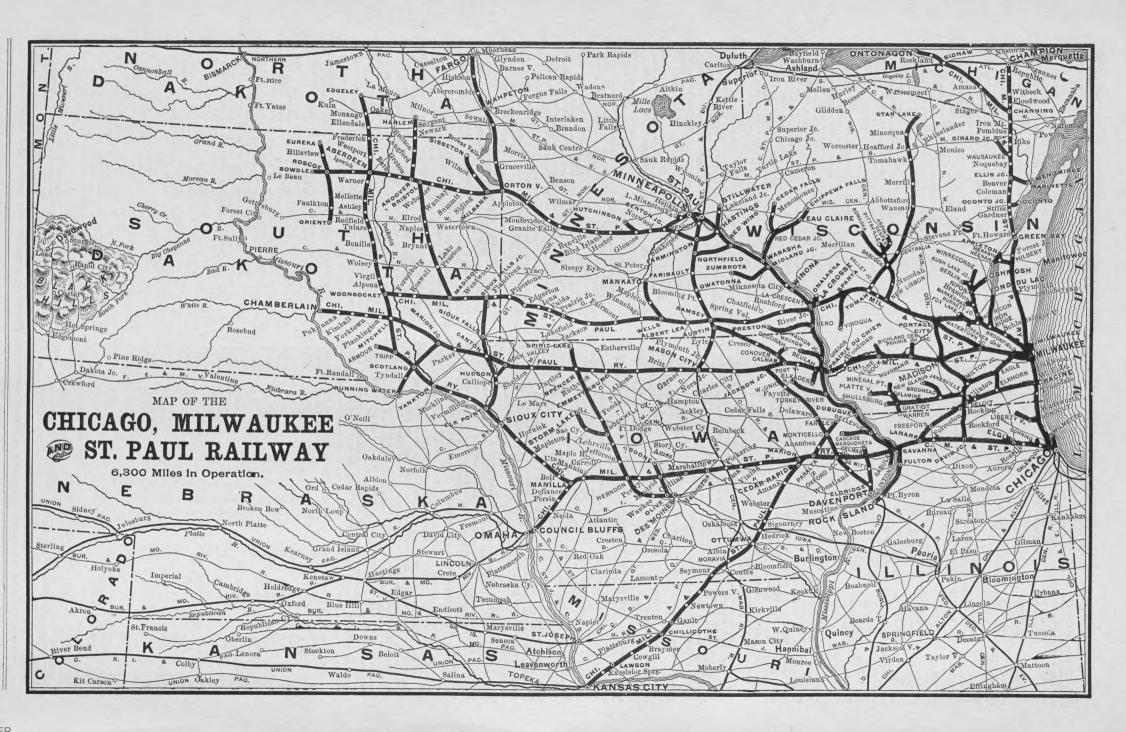
Total net incomé. \$1,232,857 \$1,042,701 Interest on bonds... 752,700 745,450 205,409 208,122 \$934,722 775,450 234,334 \$1,182,383 773,496 225,991

Total......\$958,109 \$953,752 \$1,009,784 \$1,019,487 \$1274,748 \$89,129 def.\$75,062 \$162,896 \$1274,748 \$162,896 \$1

-(V. 69, p. 78, 129, 692; V. 70, p. 381, 686; V. 71, p. 83.)

Chicago Junction Hailway.—Owns and operates a belt line around Chicago from Whiting, Ind., to Franklin Park, Ill., and in the Union Stock Yards district connects with industries and all diverging roads. Total mileage operated, 64·03 miles, of which Terminal RR., Union Stock Yards to Chappell, 10·08 m.; East Chicago Belt RR., State Line to Grasselli Chemical Co., 3·62 m.; Calumet Terminal RR., trackage, Blue Island to McCook, 13·84 m.; Chic. & Ind. State Line Ry., leased from Chic. Junction Ry. & Union Stock Yards Co., 11·76 m.; Whiting to Blue Island, 14·21 m.; McCook to Franklin Park, 10·52 m.





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

RAILROADS.	Miles	Date	Size, or	Amount	IN'			pal, When Due.
For explanation of column headings, &c., see notes on first page of tables.	of	of Bonds.	Par	Outstanding	Rate Per cent.	Payable		Stocks-Last Dividend.
Chicago Milwaukee & St. Paul—Common stock. Preferred stock? per cent yearly, not cumulative.			\$100 100	\$47,146,600 40,454,900	5 7	A. & O. A. & O.	N.Y.Office,30 Broad St.	Ap.20'00,2 <sup>1</sup> <sub>2</sub> % Ap.20'00,3 <sup>1</sup> <sub>2</sub> %
Milwaukee & St. Paul loans— River Div (St. P. &C.) 1st M. con. into pf. stk.g. c*	129	1872	\$& 2	1,578,500 80,000	7 g.	J. & J.	London and New York. N.Y.,Office,30 Broad St.	Jan. 1, 1903 Jan. 1, 1903
Hastings & Dakota 1st M., conv. into pref. st'k Chie. & Mil. 1st mort. (conv. into pref. stock)e*	83	1873	1,000	1,290,000	7	J. & J.		Jan. 1, 1908
Ohicago Milwaukee & St. Paul loans— Prior lien consols, convertible into pref. Consol. mort., conv. into pref. stock.	1,435	1874 1875	1,000	146,000 5,318,000	7 7	J. & J J. & J	do do	Jan. 1, 1904 July 1, 1905 July 1, 1908
I. & D. Ext. 1st M., convert. into pref. stock.c* S. W. Div. 1st mortgage Western Union RRc*	335 212	1878 1879	1,000	2,287,000 4,000,000	6	J. & J J. & J	do do	July 1, 1909 Jan. 1, 1910
So. Minnesota Div. 1st mortgage	419 133	1880	1,000	7,432,000 2,840,000	6 5 7	J. & J J. & J J. & J	do do	July 1, 1910 Jan. 1, 1910
Hast. & Dak. Div., ext., 1stm. (\$990,000 are 5%) 6	100	1880 1879	1,000 1,000 500	6,670,000 2,500,000 1,106,500		J. & J		July 1, 1919 Jan. 1, 1909
Wisc. Val. RR. Co. 1stM., Tomah to Merrill, Wisc. Wis. Val. Div.1st M. s. f., not dr'n c*	107 161 351	1879 1880 1880	1,000	2,205,000 6,142,000	6	J. & J J. & J	. N.Y. Office, 30Broad St.	July 1, 192
Dub. Div. 1st M., s. f., not dr'n	120	1880	1,000	3,000,000	6 5 g.	J. & J J. & J	do do do	Jan. 1, 191 Jan. 1, 192
do Western Div. 1st mort., (see text) gold .o. Chic. & Lake Superior Div. 1st mort., gold o.	68	1881	1,000	1,360,000 4,755,000	5 g.	J. & J J. & J	do do	July 1, 192 July 1, 192 Jan. 1, 192
Wis. & Minn. Div. 1st mortgage, gold	119	1883 1884	1,000	1,250,000 4,748,000	6 g.	J. & J J. & J	do do	Jan. 1, 192 July 1, 191 Jan. 1, 191
Dakota & Great Southern 1st mortgage, gold Chicago & Missouri River Div. 1st mortgageo	100	1886	1,000	2,856,000 3,083,000	5	J. & J	do do	Jaly 1, 192 Jan. 1, 191
Inc. M., convert., s. f. \$80,000 yearly (dr. at 105) o' Gen. mort. (for \$150,000,000), gold Series A.c*&	5,722	1886 1889	1,000	19,000	4 g.	J. & J.	do do	May 1, 198
do do "B" (3-28, 1880ed in 1899).0" Milw. & North'n 1st mort., Schwarz.to Gr. Bay0"	126	1880	1,000	E 000 000	6	TAT	N.Y., Ch.Mil. & St.P.Ry	June 1, 191
Consolidated mortgage	362		aInclud	5,092,000 ling June 30	, 1899, \$7	,507,00	in treasury and not lis	ted, see text.

ORGANIZATION.—Formed in March, 1898, as a consolidation of the Chicago Hammond & Western and Chicago & Indiana State Line in the interest of the Chicago Junction Rys. & Union Stocks Yards Co. Leases and operates, in addition to the lines owned in fee, all the switching and terminal transfer roads owned by the Stock Yards Co. Bonds.—First mortgage of C. H. & W. is for \$2,500,000 (trustee, E. Francis Hyde, N. Y.); entire capital stocks of Hammond & Blue Island RR. (\$400,000) and H. & B. I. Ry. of Indiana (\$80,000) being deposited as security. V. 64, p. 287. Equipment trusts \$98,458, due Jan. 1, 1900, Earnings.—For year ending June 30, 1899, gross. \$1,728,533; net, \$862,629; taxes, \$13,205; charges, \$702,806; surplus, \$146,618. \$from Apr. 1 to Sept. 30, 1898, 6 mos., gross, \$806,725; net, \$428,121; Officers.—John A. Spoor, President; James H. Ashby, Vice-Pres.; J. U Chace, Auditor; L. T. Dudley, Treas.—V. 67, p. 1262; V.68, p. 326. (hicago Kalamazoo & Saginaw Ry.—Projected from Kalamazoo, Mich.. to Saginaw, Mich., 125 miles, of which 45 miles, Kalamazoo to Woodbury; in operation. In January, 1898, \$450,000 stock was outstanding. The first mortgage is for \$225,000 to Union Trust Co. of Detroit, as trustee; bonds all in treasury; bills payable Jan. 1, 1898, \$508,425. In 1897, gross, \$56,606; net, \$18,674. Operated by Kalamazoo & Hastings Construction Co. President, E. Woodbury; Treas. and Secy. H. C. Potter, Kalamazoo, Mich.—(V.61, p. 1063.) Chicago Lake Shore & Eastern Ry.—Embraces 159'04 miles of track, connecting the various works of the Illinois Steel Company at Chicago, Joliet and Milwaukee with diverging trunk lines, and also with steamship lines, stone quarries, industrial establishments, etc.; also by trackage rights over 149'54 miles of roads reaches the coalields of Illinois and Indiana and Joliet, Ill., handling between South Chicago, Joliet and Milwaukee & St. Paul Ry.—(See Map.)—Operates from Chicago Westerly to Omaha, Neb., and Kansas, City. Mo., with

Struction.

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 provata. Common stock authorized, \$47,062,560. Preferred stock on Dec. 31, 1873, was \$12,274,483; it has been increased to present figures almost entirely by exchange of convertible bonds for stock, only about \$5,000,000 having been issued for other purposes (improvements, etc.) In June, 1900, \$10,718,500 prior lien bonds outstanding were exchangeable for preferred.

DIVS. since '29. '290. '21. '22. '23. '24. '25. '26. '27. '29. 00. 1000.

On preferred.) 7 7 7 7 7 7 7 7 7 7 7 7 Apr., 3\frac{1}{2}

Bonder-Abstracts of some of the older 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 & Dakota Extension 7s, River Division 7s, Chicago & Milwaukee 7s of 1903, Hasting & Dakota 7s of 1903 and Ch. Mil. & St. P. consols of 1875. The consols of 1874 also are convertible into preferred within 15 days after dividend day. The convertible bonds were fully described in Supplement for Mar. '93, p. 2.

Ohicago & 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.

Terminat five per cent bonds of 1884 cover terminal property of several hundred acres in Chicago and Milwaukee.

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 June 30, 1899, the following amounts of general mortgage bonds had been issued or were reserved for the purpose indicated, viz:

Listed on New York Stock Exchange.

\$26,176,000
7,507,000

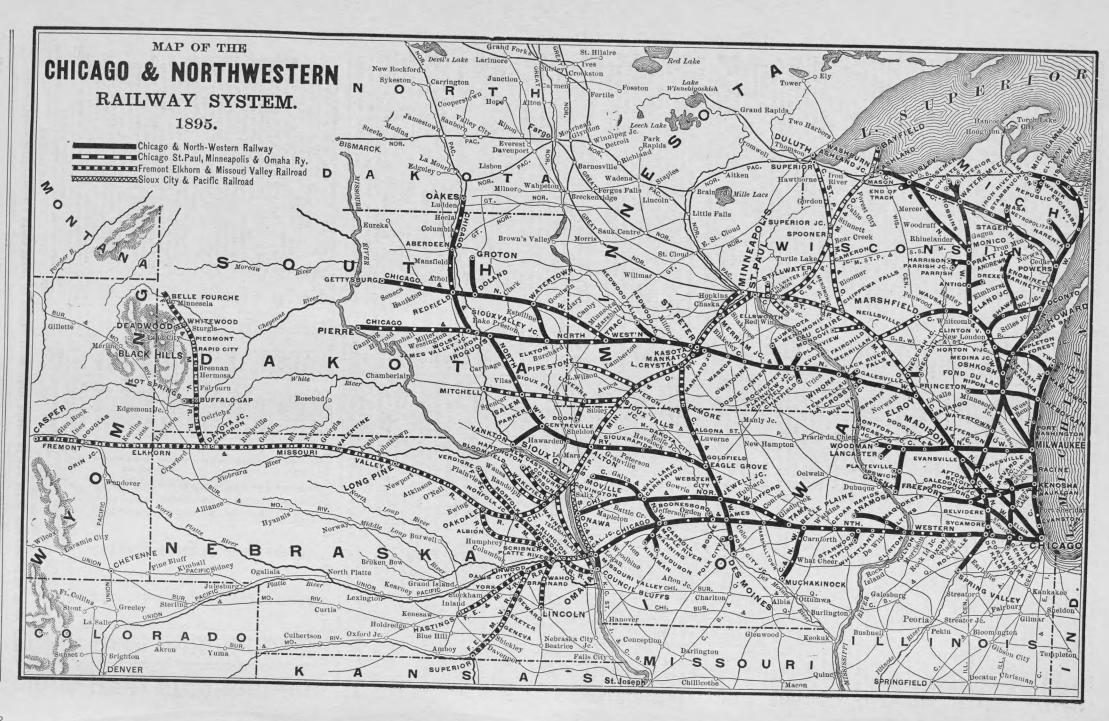
\$33,683,000 95,297,500

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting is held in September. Report for 1898-99 was given in full in V. 69, p. 538, 544. See also editorial, p. 520. In 1898-9, of 15,830,156 tons of freight carried, grain furnished 29 p. c.; other agricultural products, 2 p. c.; coal and coke, 12 p. c.; lumber, 10 p. c.; other forest products, 10 p. c., and miscellaneous, 37 p. c.

	Miles operated June 30. 1898-99.  Miles operated June 30. 6,154  Passenger earnings. \$6,778,921  Freight earnings. 228,773,222  Mail, express, &c., earns. 2,758,489	1897-98. 6,154 \$5,986,840 25,468,852 2,733,972	1896-97. 6,154 \$5,717,496 22,104,803 2,664,469
١	Total earnings\$38,310,632	\$34,189,664	\$30,486,768
	Maintenance of Way \$5,100,169 Maint, cars and engines 3,435,151	\$4,642,275 2,918,524	\$4,334,955 2,464,839 9,898,952
	Transportation, gen. exp., etc. 11,682,455 Taxes	10,908,170 1,134,131 1,125,000	1,184,231 200,000
	Renewal account. 1,925,000 Miscellaneous. 633,896	473,468	494,562
	Total expenses\$23,962,837	\$21,201,567	\$18,577,539
	Net earnings       \$14,347,795         Perct. of op. exp. to earns       (62.55)         Other income       117,410	\$12,988,097 (62.01) 131,018	\$11,909,229 (60·94) 162,822
	Total net income	\$13,119,115 7,190,413	\$12,072,051 7,488,747
	Balance for dividends \$7,575,085	\$5,928,702	\$4,583,304

DIVIDENDS PAID DURING FISCAL YEAR. Common ......(5)\$2,318,980(5\(\frac{1}{2}\))\$2,531,463(4)\$1,841,090
Preferred ....(7)2,278,931 (7) 2,104,245(7) 1,896,363

\$3,737,453 Total dividends...... \$4,597,911 \$4,635,708 Pres., Albert J. Earling; Chairman of Board, Roswell Miller. (V. 69, p. 228, 538, 544, 591, 694, 955, 1103; V. 70, p. 39.)



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

RAILROADS.	Miles	Date	Size, or				OR DIVIDENDS.	pal, When Due.
For explanation of column headings, &c., see notes on first page of tables.	of	of Bonds	Par Value.	Amount Outstanding	Cent.	Payable		Bividend.
Chicago & North Western—Common stock Preferred stock (7 p. c. yearly, not cumulative)	4,273 4,273		\$100 100	\$39,114,678 22,395,160	6 in 1900 7	J. & J. Q.—J.	N.Y.,Co.'s Office,52 Wal	July 6, '00, 3% July 6'00,1%
Ch. & N. W. con. s. f. M. (\$12,900,000), not dr'n. o' Cedar Rapids & Missouri Riv.—1st mort. 3d Div. Iowa Midfd 1st M., Lyons to Anamosa (assumed) Madison extens.1st M., g. (s. f. \$23,000, not dr'n) Menominee ext.1st M., g. (s. f. \$20,000, not dr'n) Northwest. Union 1st M., g., Mil. to Fond-du-Lac.  The A. W. W. consol M. g., f. not dr'n a *cr	788 150 71 129 114 62	1870 1871 1871	500 &c.	897,000 b 2,977,500 c 2,546,500 d 3,365,000	7 g.	Q.—F. M. & N. A. & O. A. & O. J. & D. M. & S. J. & D.	do do do do do do	Feb. 1, 1918 May 1, 1910 Oct. 1, 1900 Apr. 1, 1911 June 1, 1911 June 1, 1911 Dec. 1, 1902
Chicago Milwaukee & N. W. construc. do  Chicago Milwaukee & N. W. construc. do  Minnesota Valley Ist mort. (now 1st) assumed  Plainview RR. 1st mortgage, assumed  Plainview RR. 1st mortgage, assumed  Dak. Cent. 1st M., gu. (Watert'n to Redfield,S.D.)  Dak. Cent. 1st M. on So'east Div. (to Hawarden) gu.  Menominee River 1st M., two series (assumed)  Mil. & Mad. 1st M., Mil. to Madison (assumed)  Chicago & Tomah 1st mort, guar. (assumed)  Escanaba & Lake Superior RR. 1st M., (assumed)  Escanaba & Lake Superior RR. 1st M., (assumed)  Oes Moines & Minn. 1st M., Des M. to Jewell Jo., &c  Ottumwa C. F. & St. P. 1st M. (\$25,000 p.m.), gu. o'  Northern Ill. 1st M. (\$20,000 p. mile), assumed  Milw. L. Sh. & W., Consol. M. (now 1st) gold  Michigan Div. 1st mort. (for \$3,000,000), g. o'  Ashland Division 1st mortgage, gold  Deben. (see text) secured by mort of '89, g  Ext. & Imp. M. for \$5,000,000, g. st. not d'n. c'  In addition to bonds outstanding as above,	139 184 24 155 24 71 125 31 82 152 43 57 64 413 82 40 693 693	1867 1871 1878 1878 1878 1882 1882 1880 (1880 1881 1881 1885 1881 1885 1881 1885 1888	1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000	1,528,000 e 601,000 351,000 600,000 1,600,000 5,000,000 1,281,000 1,000,000 436,000 4,148,000	777776676666675566655	M. & N. J. & D. A. & C. M. & S. M. & S. M. & S. M. & N. J. & J. M. & N. J. & J. M. & S. M. & S	do d	Nov. 1, 1907 Dec. 1, 1916 Oct. 1, 1906 Sept. 1, 1906 Sept. 1, 1907 Sept. 1, 1907 Nov. 1, 1907 Nov. 1, 1907 Nov. 1, 1907 Nov. 1, 1907 Moh. 1, 1907 Meh. 1, 1907

Chicago & North, Pacific RR.-Chicago Terminal Transfer RR. Chicago & North. Pacific RR.—Chicago Terminal Transfer RR.

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 in fee—Miles. Controlled by stock, Miles.

Main lines, etc.—4,138
Entire stock conved—Fremont Elk Horn & Mo. Val. 1,301
Sloux City & Pacific — 107
Dakota Central — 724
Princeton & Western — 16
Princeton & Western — 16
Princeton & Section 17
Pri

Pakota Central. 724
Princeton & Western. 16
Total incl. in earns. 5,327

Total incl. in earns. 5,327

Of the mileage shown above as of Jan. 1, 1900. 250 miles were opened on the C. & N. proper since the close of the fiscal year and 48 on the C. St. P. M. & Om., and additional lines were then under construction. As to Sioux City & Pacific, see V. 69, p. 1147; V. 70, p. 739, In June, 1900, the Bover Valley Br. 20 miles

In June, 1900, the Boyer Valley Ry., 90 miles, and the Minnesota & Iowa Ry., 119 miles, were absorbed after completion, their bonds having been issued at the rate of \$16,000 per mile, guaranteed, principal and interest.—V. 71, p. 28. In Aug., 1899, the Boone County Ry., incorporated the interest of the C. &. N., had under construction 74, miles.—See V. 69, p. 290. In June, 1900, extensions from Blue Earth to Fox Lake, Minn., 28 miles, and Belle Plaine to Mason City, 1a., 107 miles, were completed. In June, 1900, the Princeton & Northwestern RR. was incorporated to build a line from Princeton, Wis., to Marshfield, 100 miles.

Lake, Minn. '22 miles, and Belle Plaine to Mason City, Ia., 107 miles, were completed. In June, 1909, the Princeton & Northwestern RR. was incorporated to build a line from Princeton, Wis., to Marshneld, 100 miles.

Histor, & 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 Minnapolis & Omaha Co., which see.

In July, 1884, the Mital stocks (except a few shares) of the Fremont Elkhorn & Valley and the Sioux City & Pacific were acquired on the terms steed in the Supplements of June, 1885, and prior issues. Their securises except those held by Chic. & N. W., are in table above. In 1900 various proprietary roads were purchased.—V. 70, p. 841, 1149, 1248.

Captal Stock.—Of the common stock \$2,333,688, and preferred \$3,795 remained in the co's treasury in July, 1899. Fref. 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.

Dividenties—'83, '84.'85. '86 to'93. '94. '95. '96. '97. '98, '99. 1900. Common. 7 7 6'4 Gyearly 3 4 5 7 5 5 5 5 Ferferred. 8 7 74 yearly to July, 1900, inclusive.

Bonds.—General Mortgage.—See A batract in V. 55, p. 1176.

The authorized issue is \$165,000,000 (United States Trust Co., trustee), \$131,640,000 are reserved to retire underlying bonds, and remainder for additions and improvements, \$4,000,000 at once and \$1,000,000 a year thereafter. The bonds may be issued bearing such rate of increase as shall be deemed advisable. See V. 65, p. 107. The first issue of \$20,000,000, bears 3'4 per cent (reg., interest Q.—F., coupon M.&N.). V. 65, p. 89, 111, 571. Up to April, 1900, \$9,347,000 had been listed. V. 67, p. 125.

The sinking fund bonds of 1879 are secured by deposit in trust of \$15,000,000 of 1st mortgage bonds at \$15,000,000 had been listed on the sinking fund been subject to call at 105; and provening the security of all the debentures on 1984, which are subject to

LAND GRANT.—Lands and lot sales in 1898-99 \$499,192; net cas h receipts \$602,103; due on contracts of sale, \$724,657; lands un sold and uncontracted for May 31, 1899, 647,975 acres.

and uncontracted for May 31, 1899, 647,975 acres.

General Finances.—The first issue of (\$20,000,000) refunding bonds at 3½ per cent interest was sold to provide for \$18,015,500 old bonds maturing up to Dec. 1, 1902. If the entire issue of \$20,000,000 is required to refund these old bonds the saving in interest charges will be about \$530,000 per annum—see "bonds" above and V. 65, p. 69, 111.

Maple River first 7s for \$402,500 fell due July 1, 1897.

In 1898-99 the average freight train load was 208 tons, against 194 tons in 1897-8; rate per ton mile, 0'87 of a cent.

EARNINGS.—Advance report for fiscal year in V. 70, p. 1147, showing:

Years. Gross. Net. Object(1). Dividends. Ball. sur.

1899-0....\$42,952,468 \$15,946,687 \$5,895,442 \$3,914,390 \*\$6,136,855 \$1898-9.... 37,933,299 13,171,946 6,029,263 3,523,270 3,619,413

\* From surplus in 1899 deduct special appropriation, real estate, construction, etc., \$4,542,041.

ANNUAL REPORT.—Fiscal year ends May 31. The annual meeting is held the first Thursday in June. The report for 1898-99 was given at length in V. 69, p. 226, 279, 287. See also editorial, p. 259.

#### CHICAGO & NORTHWESTERN PROPER.

CHICAGO & NORTHWESTERN PROPER.

Year ending May 31. 1899. 1898. 1897. 5,031
Passenger earnings. \$8,067,627 \$7,256,299 \$6,963,578 \$7,408,527
Freight. 28,155,677 \$7,256,299 \$6,963,578 \$7,408,527
Freight. 28,155,677 \$7,256,299 \$6,963,578 \$7,408,527
Freight. 28,155,677 \$7,256,299 \$6,963,578 \$7,408,527
Freight. 28,165,677 \$7,255,122

Total earnings. \$38,016,314 \$36,050,561 \$30,977,243 \$33,488,761
Oper. expenses. \$23,658,042 \$22,643,879 \$18,877,7089 \$20,373,402
Taxes. 1,170,672 \$1,102,606 \$1,061,732 \$1,075,569\$

Total expenses. \$24,528,714 \$23,746,485 \$19,938,821 \$21,448,971
Net earnings. \$13,187,599 \$12,304,076 \$111,038,422 \$12,039,790
F. c. exp. to earnings \$65.31 \$65.87 \$964,310 \$671,638

Total receipts. \$14,553,491 \$13,368,691 \$12,002,732 \$12,711,428
Interest on debt. \$7,059,150 \$7,096,285 \$7,115,701 \$7,122,356
Dividends. 3,523,270 \$3,519,823 \$5,18,650 \$3,517,122,356
Dividends \$3,523,270 \$3,519,823 \$5,18,650 \$3,517,122,356
Dividends \$3,635,366 \$2,235,323 \$1,171,968 \$1,851,025

FREMONT ELKHORN & MISSOURI VALLEY.

Yr.end. May 31. 1899. 1898. 1897. 1896.
Gross earnings. \$3,885,489 \$3,881,340 \$3,051,982 \$2,950,439
Net earnings. \$1,274,687 \$1,237,948 793,839 \$83,670
Total charges. 1,224,687 \$1,237,948 793,839 \$83,670
Total charges. 1,224,687 \$1,237,948 793,839 \$83,670
Total charges. 1,020,879 1,020,908 1,020,941 1,022,469
Balance. 8ur. \$253,808 \$r.\$217,040def. \$227,102def. \$128,799
—(V. 70, p. 230, 739, 841, 1147, 1149, 1248; V. 71, p. 28.)

(V. 70, p. 230, 739, 841, 1147, 1149, 1248; V. 71, p. 28.)

Chicago Peoria & St. Louis Ry.—(See Map.)—Owns from Pekin to Grantte City, Ill., 180 miles; Havana to Jacksonyille, Ill., 42 m.; branch, Lockhaven to Grafton, 8 m.; total owned, 233 m.; trackage, Pekin to Peoria, 10 m.; Granite City, Ill., to Merchants' Junction, 3 m.; in city of Springfield, 1 m. Owns and operates Litchfield & Madison Ry., Litchfield Jct. to Madison, 44 m.; trackage, 1. & St. L. Jct. to Litchfield, 1 m., total 292:50 miles. Reorganization and consolidation of Chicago Peoria & St. L. RR. and St. L. Chic. & St. Paul Ry., sold in foreclosure Jan. 8, 1900, per plan in vol. 68, p. 722. The new company took possession March 1, 1900.—V. 70, p. 429.

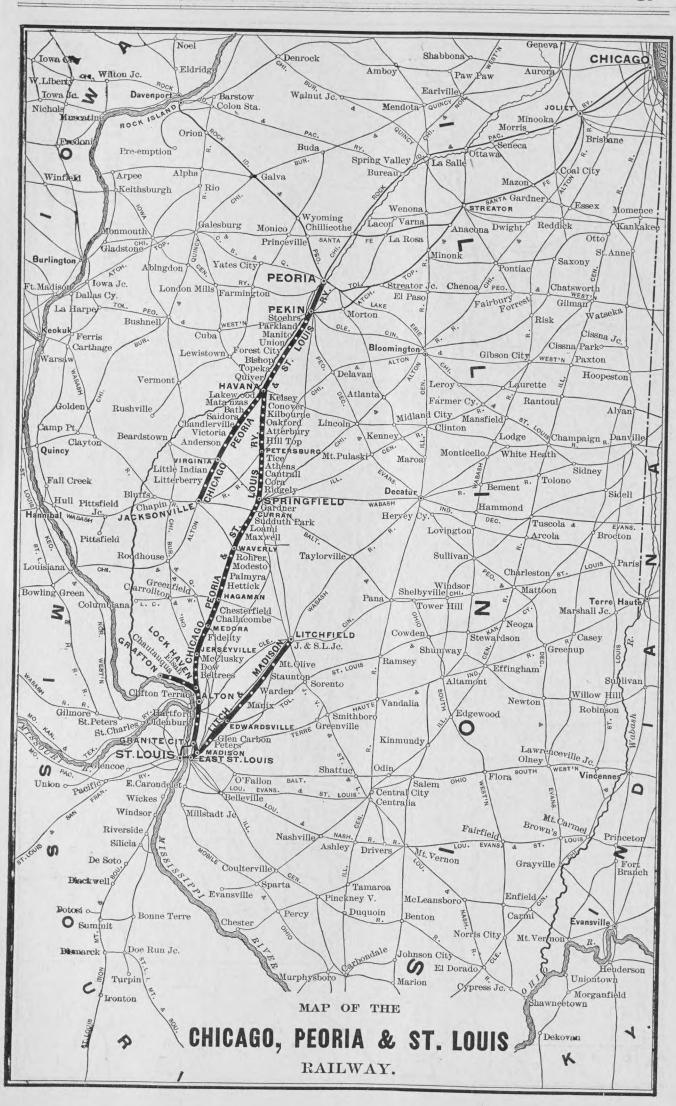
BONDS.—Of the \$2,000,000 prior lien 4 sc (City Trust Co. of N. Y., trustee), \$750,000 are reserved for future extensions, improvements, etc., all the remaining securities being issued for reorganization purposes. Stock, com., \$3,600,000; pref., \$3,750,000. For year 1898-9 total gross earnings, \$1,214,344. Estimate in plan: gross, \$1,200,000; operating expenses, \$900,000; taxes and rentals, \$75,000; fixed charges, \$156,250; bal., \$68,750. For 6 mos, ending June 30, 1900, \$708,074; in 1899, \$881,749. President, Charles E. Kimball, New York; Sec. and Treas., Raiph Blaisdell, Springfield, Ill. Thomas Carmichael, New York, office 27 Pine St., is largely interested.—V. 70, p. 75, 429, 1048, 1248, 1290.

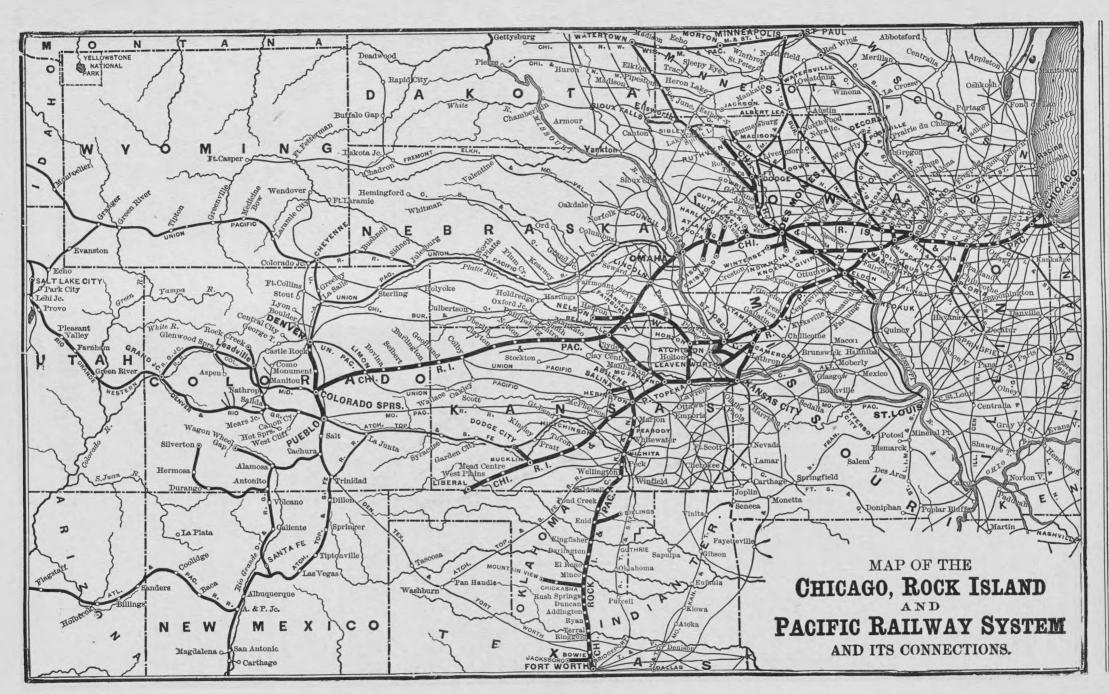
Chicago Rock Island & Pacific Ry.—(See Man)—Road.—

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 Terral, I. T., with branches.

Lines owned—
Chic., Ill., to Council Bluffs, Ia. 500
Davenp't, Ia., to Atch'n, Kan.
Elwood to Liberal, Kan. 440
Herington, Kan., to Terral, I. 341
Horton, Kan., to Roswell, Col. 569
Branches 757

Branches 388





RAILROADS.	Miles	Date	Gino on		IN	TEREST	OR DIVIDENDS.	Bonds-Princi
For explanation of column headings, &c., see notes on first page of tables.	of	of Bonds	Par	Amount Outstanding	Rate per		Where Payable, and by	nel When Due
### This is a state of the control o	40	1891 1886	\$1,000 1,000 1,000&c 1,000&c 1,000&c 1,000&c 1,000&c 1,000&c 1,000&c 1,000&c	g9,819,000 h17489.000	6 5 6 6 4 1 2 5 5 5 5 4 3 1 2 5 5 3 1 2 5 5 3 1 2 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5		N. Y. Office, 52 Wall St.	May 1, 1911 Oct. 1, 1922 Oct. 1, 1923 Apr. 1, 1905 May 1, 1938 Nov. 1, 1908 Apr. 15, 1922 Aug. 15, 1926 Dec. 1, 1923
Proprietary Lines.  Frem. Elk. & M. V. consol M. \$20,000 p. m. see text.  Sloux City & Pac. pref. stock (1st mort. on 6 m.).  Chic. Peo. & St. L.—Prior lien M., g., call at 107 <sup>1</sup> 2.c*  Consol. M., \$2,000,000, g., called at 105. Colc*  Income M., g. 5 p. c. non-cum, called at par. EC  Litch. & Mad. (Income) M. \$500,000 5%, non-cum.	1,170 6 230 230 230 44	1883 1900 1900 1900	1,000 100 1,000 1,000 1,000	7,725,000 169,000 1,250,000 2,000,000	6 7 41 <sub>2</sub> g. 5 g.	A. & O. A. & O. M. & S. J. & J.	do do	June 1, 1924 Oct. 1, 1933 Apr. 2, '00, 314 Mar. 1, 1930 July 1, 1930 July 1, 1930
1st mort., Chic., Ill., to Council Bluffschranches.c* General mortgage, \$100,000,000, gold.Cec*&r: Chicago St. Paul Minn. & Omaha—Com. stock Preferred stock, non-cumulative (see text) St. Paul Stillwater & Taylors' Falls 1st mort	21	1877 1898	100 1,000&c 1,000&c 100 100 500 &c.	50,000,000 12,500,000 54,581,000 18,559,087	6 4 g. 5 in 1900 7 in 1900	J. & J. J. & J. Feb.	N. Y.,13 William St. do N. Y., Office, 52 Wall St. do do	Feb.20,'00, 34
Ch.St. P. & Minn. 1st M., g., Elroy to L. St. C. ass'd.c' St. P. & Si'x C. 1st. M., g., [87,000,000]\$10,000 p.m. o No. Wis. 1st M. Lake St. C. ton'r Spooner ass'med.c' Sault Ste. Marie & Southwest'n 1st M., assumed.c Ch.St. P. M. & O. con. M., \$30,000,000(215,000 p.m.) of	177 607 80 37	1878	1,000 500 &c. 1,000 1,000 1,000	125,000 2,551,000 6,070,000 800,000 400,000 14,455,327	8 g. 6 g. 6	J. & J. M. & N. A. & O. J. & J. M. & N. J. & D.	do	Jan. 1, 1908 July 1, 1908 May 1, 1918 Apr. 1, 1919 Jan. 1, 1930 Nov. 1, 1915
Ohic. Term'l Tr. RR.—Ch.&Gt.W.,1st M., g.,ass'd.o* City of Chicago purchase money mort., assumed Chic. Term. Transf.1stM.,g.,\$16,500,000 Us.o*&r In addition to the bonds outstanding as above, t f., \$521,000 (and \$10,000 on hand); g., \$181	91	1886 1897	1,000	394,000 650,000 13,000,000	5 g. 5 4 g.	J. & D. M. & N.	To City of Chicago.	June 1, 1936 June 1, 1936 May 1, 1938 July 1, 1947

In addition to the bonds outstanding as above, the sinking fund Jul. f., \$521,000 (and \$10,000 on hand): g., \$181,000; h., \$1,143,000 
Chicago Rock Island & Pacific Ry.—Concluded.

1900, contract let for extension of Chickasha branch from Mountain View, Okla., west about 40 m., of which, in June, 1900, about 20 miles were operated. V. 70 p. 1153. In June, 1900, the Gowrie & Northwestern RR. had under construction a line from Gowrie to Sibley, Ia., 110 miles, and the Guthrie & Kingfisher RR., from Kingfisher, O. T., to Guthrie, 26 miles, to both of which advances had been made. HISTORY.—The present Chicago Rock Island & Pacific was a conditation June 2, 1880, with \$50,000,000 stock authorized.

STOCK.—Stock was raised in 1898 to \$50,000,000. V. 68, p. 1136.

DIVIDENDS \( \cdot '89 90' '91' '92' '93' '94' '95' '96' '97' '98' '99 \( \cdot 190' \).

since '88, P.ct. \( \cdot 4 4 3 4 4 3 \) 2 2 2 2 2 4 \) 2 5 Inc. Aug., 3 4 Also in 1898 a distribution of 10 per cent was made in stock to represent earnings expended for extensions, etc., in 1880-85. (V. 68, p. 1136.) 1881 ta '87, 7 p. c. yearly in cash; '88, 6 \) p. c.

Dividends in 1898-9 above 4 per cent were charged to Addition and Improvement Account, which also stands pledged to pay a '4 per cent "special" dividend quarterly up to and including the next regular dividend day following Jan. 1, 1903. V. 68, p. 1136.

Bon 38.—The refunding mortgage is for \$100,000,000 (Central Trust Co., trustee), of which \$65,847,600 were reserved to retire \$62,712,000 existing bonds (including \$50,212,000 paid in 1898-9); \$2,000,000 existing bonds (including \$50,212,000 paid in 1898-9); \$2,000,000 existing bonds (including \$50,212,000 paid in 1898-9); \$2,000,000 existing bonds (including \$50,512,000 per mile, to retire bonds on lines purchased, and remainder are issuable at not over \$1,000,000 existing bonds (including 60,000 were refunding bonds; \$5,500,000 were immediately available for additions or improvements; \$500,000 per annum for permanent improvements and additions, inclu

EARNINGS.—From April 1 to May 31 (2 months).

2 mos.

6ross.

Net.

1900-1901.

\$3,555,788

\$935,544

\$626,000

\$309,544

\$899.1900.

\$3,124,298

\$888,668

\$651,255

\$237,413

ANNUAL REPORT.—The fiscal year ends March 31.

Annual meeting is held in Chicago on the first Wednesday in June.

Report for 1899-00 at length was in V. 70, p. 1147, 1152—see also editorial, p. 1122.

\*\*Fear ending March 31—

1900.

1809

Passenger earnings	1900. \$5,541,037 15,881,092 1,228,475	1899. \$5,053,581 14,351,656 1,262,677	189 <b>8.</b> \$4,316,817 13,835,995 1,395,771
Gross earnings. Net earnings. From land department. Income from loans, etc.	\$22,650,604 \$7,668,153 3,000 694,440	\$20,667,914 \$6,991,804 6,000 704,468	\$19,548,583 \$6,952,616 9,000 470,785
Total income.  Rent leased roads Interest on debt.  Missouri River bridges Dividends	\$8,369,593 \$717,417 3,055,313 134,802 (4)1,999,586	\$7,702,272 \$716,802 3,084,616 127,737 (4)1,960,389	\$7,432,401 \$671,565 3,320,987 117,997 (3)1,384,674
Dalamas	00 100 1==	The second second	

Chicago St. Paul Minneapolis & Omaha Ry.—(See Map Chicago & North Western.)—Road.—Main line—Elroy, Wis., to Omaha, Neb., 593 miles; other lines, 945 miles; total, 1,557 miles, of which 1,493 miles are owned and 64 miles leased. V. 69 p. 1147.

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 tor the Chicago & North Western Railway by the acquisition of 93,200 shares of common and 53,800 shares of preferred.

ANNUAL REPORT.—Report for 1899 was in Year ending Dec. 31— 1899.	1898.	1897.
Gross earnings	\$9,590,992 6,091,563	\$8,652,793 5,737,447
Net earnings	\$3,499,429 111,523	\$2,915,346 114,626
Div. on pref. stock	1,393,852 (7)787,976	1,411,470
Div. on com. stock	$(3^{1}_{2})649,285$ $420,173$	(2)370,984
Surplus of RR. Co.         \$275,630           Net from land sales.         \$95,216	\$136,621	\$230,281
-(V. 66, p. 424, 516, 520; V. 68, p. 129, 52	\$58,932 1, 1193; V. 70.	\$55,191 n. 892

Chicago Terminal Transfer RR.—(See Map.)—PROPERTY.—Consists of passenger and freight terminals in city of Chicago, lines of railway leading thereto, and a belt line around the city. Company owns 760 acres of land in and adjacent to the city, of which 50 acres are in the centre of the business district; also includes 7,500 feet of dock property on Chicago River. Nearly all land, including that upon which tracks have been built, is owned in fee.

Total, all tracks......263.43

(\*Building in 1899.)

(\*Building in 1899.)

HISTORY.—A reorganization in June, 1897, of Chicago & Northern Pacific and Chicago & Calumet Terminal, plan V. 64, p. 888, 898.

TENANTS.—Balt. & Ohio, Chic. Great Western, Chicago Hammond & Western, Suburban RR. Co. of Chicago. In 1898 99 the St. Louis Peoria & Northern Ry. Co. contracted to become a tenant under a 99-year lease, which was modified in respect to the commuted rental payable thereunder, and Edward H. Harriman, Jacob H. Schiff, James Stillman and George J. Gould have jointly and severally agreed that on or before Jan. 1, 1904, "they will cause the Chicago & Alton RR. Co., or some other corporation satisfactory to the Terminal Company as the responsibility, to become the successor to the St. Louis Company as lessee under said lease of Oct. 1, 1898." The modified rental is now \$96,000 per annum. V. 68, p. 1225; V. 69, p. 703.

SECURITIES.—Stock—The \$17,000,000 pref. is entitled to preference to the \$13,000,000 common in liquidation, and to non-cum. dividends at 4 p. c. per annum before any dividends are paid on common. Bonds—Of the \$16,500,000 ist 4s, \$1,305,000 are reserved to retire the \$1,044,000 assumed bonds; \$1,905,000 for new property as provided in the mortgage and \$290,000 are held in the treasury.

LATEST EARNINGS—11 mos. 1899-0 Gross, \$1,120,384; net, \$659,827

LATEST EARNINGS—11 mos. \ 1899-0.Gross, \$1,120,384; net, \$659,827
July 1 to May 31. \ \ 1898-9.Gross, \ 1,101,799; net, \ 675,564

REPORT.—Report for year ending June 30, 1899, given at length in V. 69, D. 702, shows gross, \$1,221,107; net, after deducting taxes, \$679,161; interest, \$572,200; bal., sur., \$106,961.

\*\*8679.161; interest, \$572,200; bal., sur., \$106,961.

OFFICERS.—Chairman of Executive Committee, Edward D. Adams, NY.; Pres. and Gen. Mgr., J. N. Faithorn, Chicago, Ill.; Sec., George P. Butler, Mills Building, N. Y.—V. 69, p. 1148; V. 70, p. 381, 791.

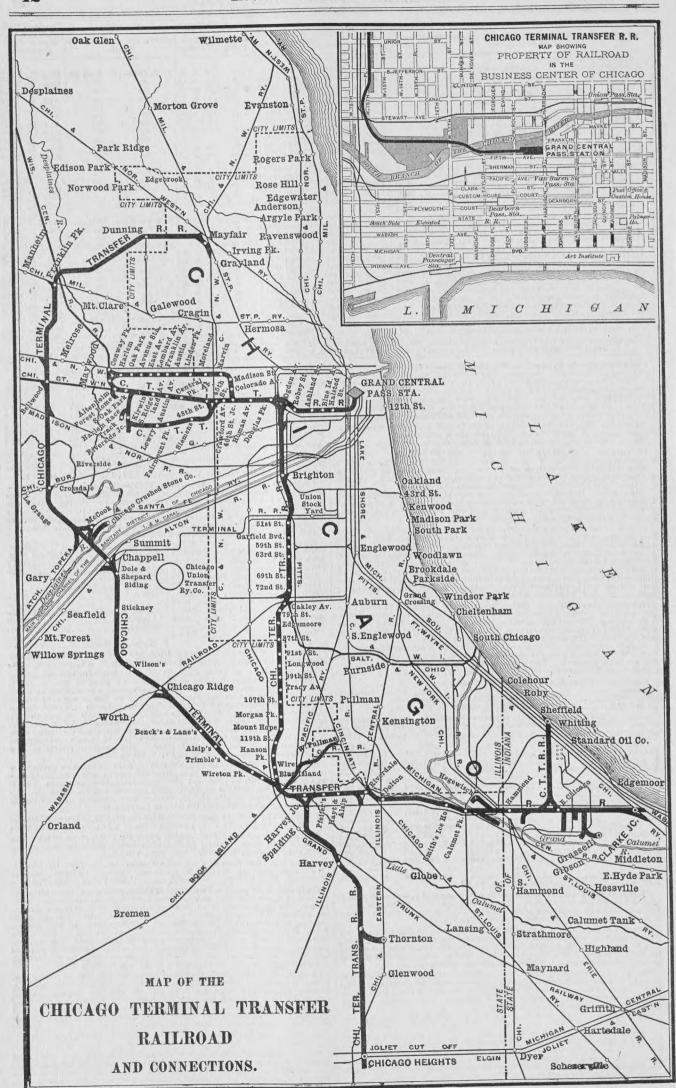
Chicago & Western Indiana HR.—Owns a valuable terminal system of roads affording entrance into Chicago to the roads named below. Its lines extend from Dearborn Station, Polk Street, Chicago to Dolton, 17 miles, also to Indiana State Line, 10 miles, to Cragin, 16 miles, and to South Chicago, 5 miles; total, 48 miles; total track, including 2d, 3d, 4th tracks and sidings, 221 miles; also owns 860 acres of real estate, passenger and freight yards, warehouses, elevators, etc. The Belt Ry. of Chicago leases and operates 99 miles of the 217 miles owned by the Ch. & W. I., its securities being all held by the companies leasing the Chicago & W. I.; see V. 60, p. 1058.

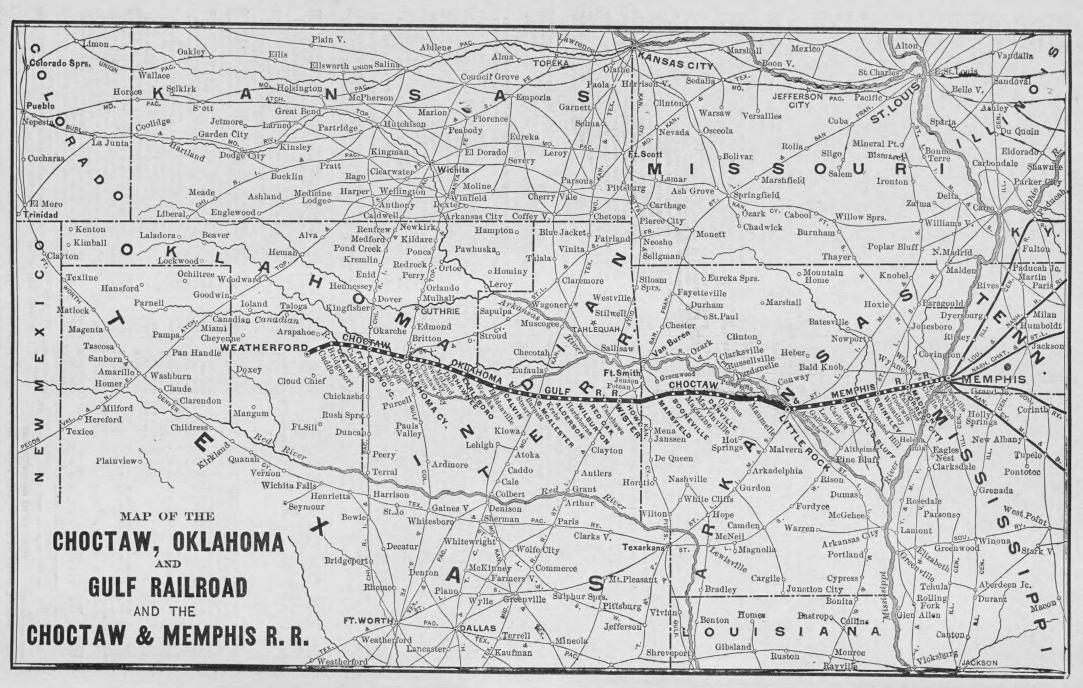
LEASES.—This company's road and terminals are leased under perpetual contracts to the Wabash, the Chic. & Grand Trunk, the Chicago & Louisville, each of which five companies owns \$1,000,000 stock. They are also leased to the Atchison, the Elgin Joliet & Eastern and the Belt Railway. The annual rentals must always exceed by at least 20 per cent. (6 yearly 71a, 26 g, 28 g, 29 g, 20 g, 20

cent the interest on the bonds outstanding.

DIVIDENDS.—) 1892-94. 1895. 1896. 1897. 1898 1899. 1900.

Per cent. \( \) \





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

RAILROADS.	Miles	Date	Size, or		INT	PEREST	OR DIVIDENDS.	Bonds-Princi pal, When Due
For explanation of column headings, &c., see notes on first page of tables.	of	of Bonds	Par	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom.	
Ohicago & Western Indiana—Stock (see text)			\$100	\$5,000,000	6	QJ.	Chicago.	July 1, '00 ,11
1st mort., gold, sink, fund, subject call at 105.c*	48	1879	1,000	582,000	6 g.	M. & N.	N. Y., J.P. Morgan & Co.	Nov. 1, 1919
General mort, gold, sinking fund, see textc*	48	82-92	1,000	9,868,666	6 g.	QM.	do do	Dec. 1, 193
Ohicago & West Michigan—See Pere Marquette RR.	Mark y							1 00 100 00
Thoc. Oklah. & Gulf RR.—Com. stock, \$6,000,000			50	5,450,000	2 in 1899		Phila., Of., Girard Bldg.	Apr.30,'00,29
Preferred stock, 5 per cent cumulative		1004	50	5,935,000				Apr.30,'00,21
General (now first) mort., \$5,500,000, goldc*	283	1894	1,000	4,800,000	p g.	J. & J.	do do Philadelphia and N. Y.	Oct. 1, 1919 Jan. 1, 1949
Choc. & M.11st M., \$3,750,000, assumed. GP.car	282	1899 1881	1,000	3,525,000			N. Y., Central Trust Co.	Apr. 1, 190
Oin. Georget'n & Portsm.—1st Mort., \$500,000c			100	8,000,000			Cincinnati.	Apr. 1, 100
Pref. stock, A & B, 4 p.c. cum., guar. (call at par)			100		4 in 1899	QJ.		July 3, '00, 1
do "Eagle" 4 p.c. cum., guar. (call at par)			100		4 in 1899			June,1900,1
New preferred 5 per cent non-cum., \$8,000,000.				6,925,500	5 in 1899	QF.	do	Aug.1'00,14
Consolidated mort. (now 1st) \$ & £, sink. fund.c*	60	1875	1.000	996,000	7	A. & O.	N.Y., Kessler&Co54Wall	Oct. 1, 190
do do \$389,000 are 5 p. c.c*		1875	1.000	1,729,000	5 & 6	A. & O.	do do	Oct. 1, 190
Second mortgage, gold	69	1887	1,600	2,000,000	412g.	J. & J.	do do	Jan. 1, 193
General mortgage, \$7,800,000, goldMe.c*	****	1892	1,000	3,000,000	5 g.	J. & D.	N.Y., Blair & Co., 33Wall	June 1, 194
Cin. Day. & Iron., 1st M., gold, guar. (assumed.c*	164	1891	1,000	3,500,000	5 g.	M. & N.	N.Y., Kessler&Co54Wall	May 1, 194
Jin. Hamilton & Indianap.—1st M., guar. p. & i	99	1873	1,000	1,800,000			N.Y., Kessler&Co54Wall	
General mort. for \$3,800,000, gold, to be guar	99	1893	1,000	See text.		J. & J.	Treas., office, Cincin., O Cinn., Cen. Tr.& S.D.Co.	June, 1943 Jan., 1916
Jincinnati Lebanon & Northern—1st mortgage.		1886	1,000	200,000 1,500,000		J. & J.	N.Y., Farm. L. & Tr. Co.	Aug. 1, 194
Jin.& Muskingum Val.RR.—1st M.\$2,000,000,g.Fc* Tincinnati Northern—NEW SECURITIES TO BE ISSU		1898		MODIFIED P		F. & A.	1.1., Faill. D. & 11. Co.	Hug. 1, 10
Common stock	1000	Contract Contract	Control of the Control	1.500.000				
Preferred stock, 5 per cent non-cumulative. Ce	::::			2,500,000				
First mortgage, gold	205	1900		1,500,000				
Pincinnati Portsmouth & Virginia—Common stock			100	1,566,000				
Preferred stock, non-cumulative (see text)	107		100	594,000	4 in 1900		Cincinnati, Ohio.	July 3, '00, 2
1st mortgage, \$500,000, gold, red. at 105e&r*	108	1895	1,000	400,000	5 g.	J. & D.	Investm't Tr. Co., Phila.	June 1, 192
Cincin. Con. Belt 1st M. g., p. &i, gu. red., at 105.c		1899	1,000	200,000	5 g.	J. & J.	Philadelphia.	July 1, 192
Vin. Richmond & Ft. W1st mort., gold, int. gu.c'	86	1871	1,000	1,800,000	7 g.	J. & D.	N. Y., Winslow, L. & Co.	June 1, 199
Oin. Saginaw & Mack.—1st M., \$2,000,000, golde	53	1890	1,000	1,729,000	5 g.	J. & J.	New York and London.	Jan. 1, 192

ANNUAL REPORT—Fiscal year ends Dec. 31. Report for 1899 was in V. 70, p. 1148, showing gross income, \$940,198; interest, etc., \$646, 157; dividends, \$300,000; bal., deficit, \$5,959.—V. 70, p. 480, 1148.

Chicago & West Mich .- See Pere Marquette RR.

Chicago Wis. & Minp .- Sold in 1899 to Wisconsin Central Rv.

Chinahua & Pacific RR.—Completed Apr., 1900, from Chinuahua, Mexico, to Minaca, 125 miles. Projected to Port Stillwell on the Gulf of California (Pacific coast) in two sections of 155 miles each, to be completed April, 1903, and April, 1905, respectively, and to form the southerly end of the proposed new line of the Kansas City Mexico & Orient RR., from Kansas City to the Gulf. Subsidies by Mexican Government in its 5 per cent interior sinking fund bonds are: On 125 miles completed (already received), \$1,400,000: on second and third sections will aggregate \$4,750,000. See K. C. M. & O. statements and Chronicle of July 28, 1900. Stock is \$2,500,000, all issued. No bonds issued to April, 1900.—(V.66, p. 573.)

Choctaw & Memphis RR.-SEE Choctaw Oklahoma & Gulf RR.

Shawnee to Tecumseh, O.T.. 5·5 Total. 632·4

HISTORY.—A reorganization of the Choctaw Coal & Railway Co., sold in foreclosure Sept. 9, 1894. Holds valuable coal leases. The Choctaw & Memphis RR., formerly leased, was merged in June, 1900. V. 70, p. 944. The White & Black River Val. RR. is leased for 80 years from July 1, 1900, at a rental sufficient to pay interest on \$500,000 five per cent bonds for first ten years and on \$600,000 thereafter.—V. 71, p. 83.

cent bonds for first ten years and on \$600,000 thereafter.—V. 71, p. 83. STOCK.—As to pref. see V. 62, p. 588, 778, 821, 868—(V. 64, p. 134.) On June 27, 1900, the stockholders voted to issue \$2,000,000 additional preferred and \$2,250,000 common stock to absorb the Choctaw & Memphis and for other purposes. V. 70, p. 944, 1290. Of the \$65,000 common and \$550,000 preferred unissued in July, 1900, one-half will be delivered in Oct. and balance in Jan., 1901.—V. 71, p. 83.

VOTING TRUST.—In March, 1899, a majority of both common and preferred shares had been deposited with Effingham B. Morris, William H. Jenks, Charles E. Ingersoll, George H. Colket and Samuel Dickson as voting trustees, until July 1, 1904, all the new stock issued in June, 1900, being also deposited.—V. 68, p. 427.

DIVIDEND.—On pref: In 1898, 5 p. c.; in 1899, 5 p. c.; in 1900, Apr.

DIVIDEND.—On pref: In 1898, 5 p. c.; in 1899, 5 p. c.; in 1900, Apr., 2; First on common, 2 p. c., Oct. 31, 1899; in 1900, Apr., 2 p. c.

Bonds.—Of the general 5s, \$700,000 are reserved for future additions, etc. In 1899 the prior lien 6s were retired.—V. 69, p. 695.

LATEST EARNINGS .- For 7 months, Nov. 1 to May 31: 7 months— Gross. 1899-0.....\$1,361,349 1898-9.....1,114,258 Net. \$505,345 420,206 Charges. \$154,945 150,500 \$350,400 269,706

REPORT.-Year ends Oct. 31. Report for 1898-9 was in V. 70, p. 174. REPORT.—Year ends Oct. 31. Report for 1898-9 was in V. 70, p. 174.

\*\*Pears end. Gross Gross of Net Interest Balance, Oct. 31— of railroad. mining. of both. and taxes. for year. 1899.....\$1,352,127 \$606,965 \$716,902 \$258,205 \$458,697 1898..... 1,067,534 \$67,398 \$597,791 \$242,208 \$355,583 From surplus above shown were paid dividends as follows: In 1897-8 on pref., 5 p. c. (\$200,000); in 1898-9, on pref., 5 p. c. (\$200,000), and on common Oct 31, 1899, 2 p. c. (\$75,000).

Coal output in 1898-9 was 419,813 tons against 426,538 tons in 1897-8. Pres., Francis I. Gowen, Philadelphia. V. 71, p. 83.

Cincinnati Georgetown & Portsmouth.—Cincinnati, southeasterly to Georgetown, 42 m. Stock, \$400,000: 1st M. 6s due Apr., 1901, \$252,000. Stockholders were to vote Apr. 10,1900, to issue \$125,000 of 5 per cent non-cum. preferred stock and to authorize a \$500,000 4 per cent mortgage to redeem the bonded debt and for other purposes. V. 70, p. 739. For 8 mos. to Aug. 31, '99, gross, \$44,757, against \$38,975 in 1898—V. 70, p. 739.

HISTORY, ETC.—In July, 1895, consolidated with the Cin. Dayton Ironton and Cin. D. & Chicago under the name of Cin. Ham. & Dayton ailway. V. 60, p. 1104; V. 61, p. 68. Indiana Decatur & Western operated in connection with the C. H. & D. system. V. 61, p. 1064

STOCK.—New preferred is entitled to 5 per cent, then common to 5 per cent; then both share equally. V. 69, p, 1300.

GUARANTIES.—Guarantees securities of Cin. Hamilton & Ind. and bayton & Michigan; also \$933,000 Indiana Decatur & Western first s. V. 69, p. 795. As to control of Cin. N. O. & T. P., see that Co. REPORT.—Fiscal year ends June 30. Report in V. 69, p. 952, showed

 Year end. June 30—
 1899.
 1898.
 1897.

 Gross earnings.
 \$5,241,503.
 \$4,908,563.
 \$4,627,352.

 Net earnings.
 1,582,097.
 1,487,215.
 1,398,670.

 Deduct interest on bonds
 \$846,970

 Div. pref, stock D. & M. RR.
 96,900

 Div. com. stock D. & M. RR.
 84,067

 Div. com. stock D. & M. RR.
 3,460

 Div. pref. stock C. H. & D. Ry.
 380,340
 \$946,970 96,900 84,067 \$846,970 96,900 84,107

Total \$1,411,737 \$1,414,288 \$1,411,010 Surplus \$170,360 \$72,927 def. \$12,340 —(V. 67, p. 319, 1002, 1305; V. 69, p. 695, 795, 952, 1300.)

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

STOCK.—Common stock (\$2,500,000) is all owned by the Cincinnati Hamilton & Dayton, which operates the road, V. 57, p. 144. Preferred non-cumulative 7 per cent stock, \$281,679.

Bonds.—The first mortgage bonds are guaranteed by the C. H. & D. (authorized \$2,500,000), but \$700,000, under an agreement of 1880, will not be issued. General 5s, \$1,333,000, issued, in treasury. Earnings.—In year ending June 30, 1898, gross, \$747,210; net, \$93,372; interest, \$126,000; balance, deficit for year, \$32,628.

Cincinnati Jackson & Mackinaw RR.-V. 70, p. 581, 583.

Cincinnati & Licking River RR.—Brooksville to Wellsburg, 10 miles, and Hillsboro to Johnson, 17 miles. In June, 1900, contracts let, Brooksville to Johnson Jet., 28 miles. Extension also proposed in 1900 from Hillsboro to Morehead, 20 miles, making 75 miles in all. Stock, \$200,000. All the old bonds will be retired by new securities to be issued. Pres., S. S. Puckett, Yellow Springs, Ohio; Vice-Pres. and Gen. Mgr., Y. Alexander, Brooksville, Ky.—V. 70, p. 1194.

Cincinnati & Muskingum Valley RR.—(See map of Pittsburg Cincinnati Chicago & St. Louis.)—Owns' Morrow, Ohio, to Trinway, O., 148 miles. Successor on Aug. 1, 1898, to the Cin. & Musk. Val. Ry., foreclosed June 29, 1898, and purchased in the interest of Penn. RR.—V. 67, p. 27. Of the bonds \$500,000 are reserved for future needs. Sinking fund retires yearly, beginning Oct. 1, 1899, one per cent of the amount then outstanding, if offered at par or less. Bonds are not subject to call. Stock, \$2,000,000; par \$100; all issued. Pennsylvania RR. owns \$754,000 of the \$1,500,000 bonds. V. 55, p. 1078.

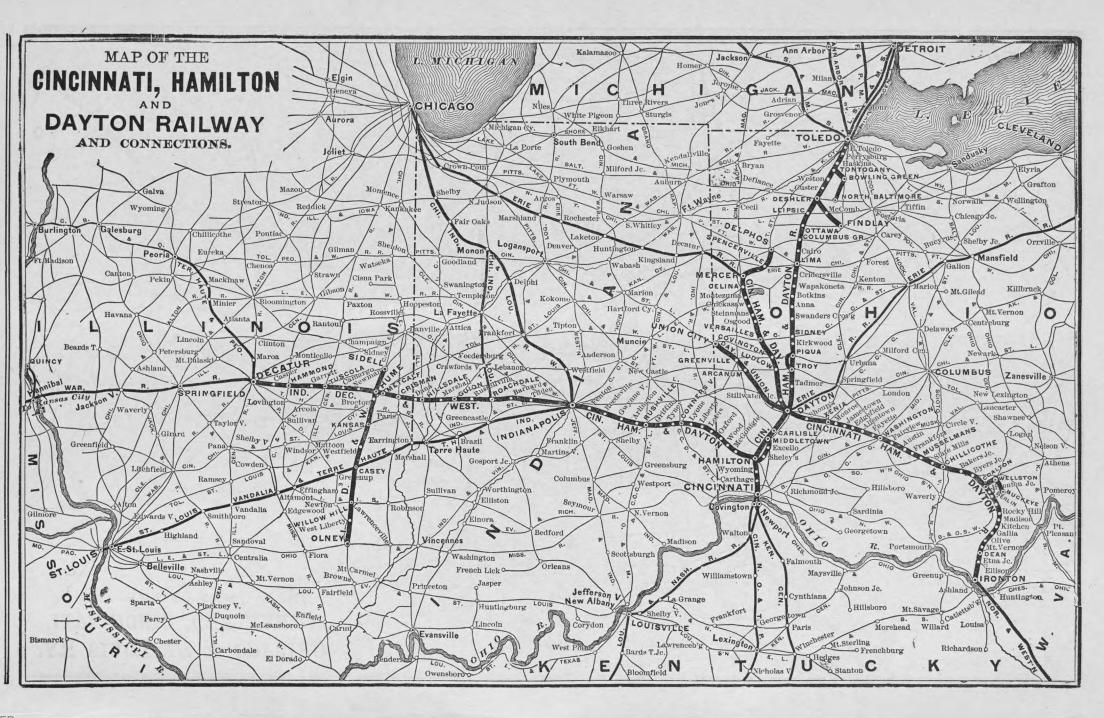
EARNINGS.-Fiscal year ends Dec. 31. Report 1899 in V. 70, p. 1045

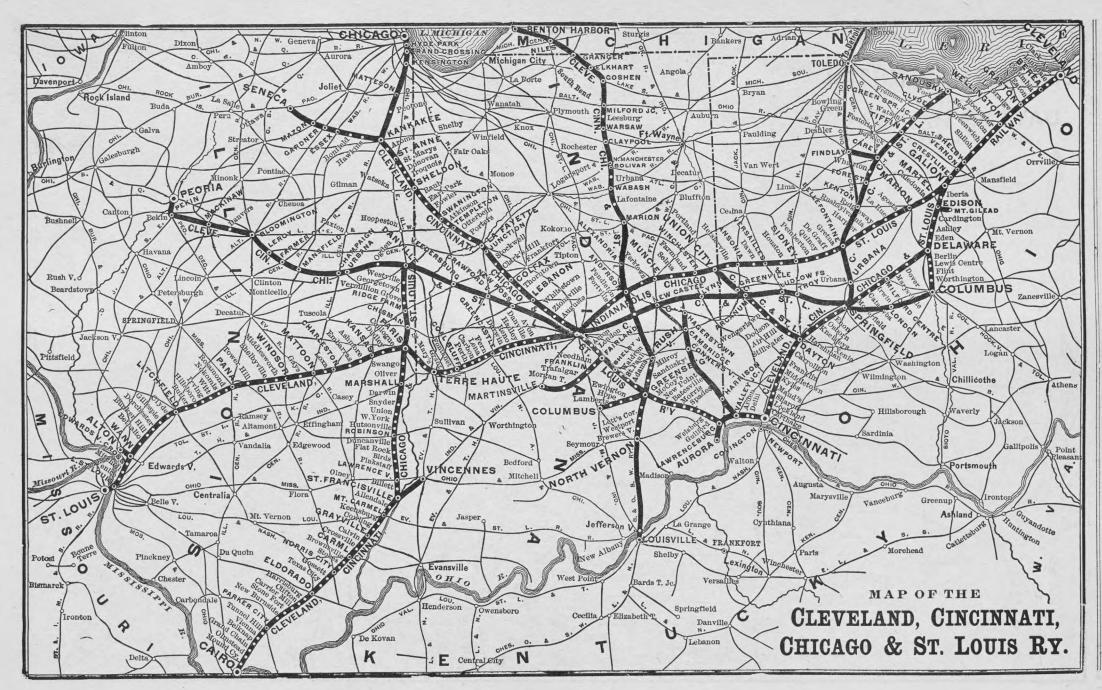
\$274,278 in 1897-8. V. 69, p. 695, 743, 952; V. 70, p. 75, 1095, 1149.

Cincinnati Northern #R.—Owns from Franklin, O., via Addison Junc., to Jackson, Mich., 205 miles; trackage (C. C. C. & St. L.), Franklin to Cincinnati, 42 m. Owns terminal property in Cincinnati. Proprietary line Detroit Toledo & Milwaukee, Allegan to Detroit, Mich., and branches, 200 miles, from Feb. 1, 1899. Successor in June, 1897, of Cincinnati Jackson & Mackinaw.

The second modified reorganization plan, dated Mar. 5, 1900 (V. 70, p. 583), provides for the issue of the securities shown in the table above. Under the plan the \$4,198,543 Cin. Jackson & Mackinaw bonds heretofore deposited (or the securities issued therefor) will receive 50 per cent of the principal in first preferred stock. The new company will be free to deal with the Det. 701. & Mil. RR. and the Cincinnati terminals, which will be unencumbered.

Report.—Annual report of Cin. Nor. RR. and Det. Tol. & Mil. in V. 70, p. 581, showed: For calendar year, partly estimated; in 1899, gross, \$835,446; net, \$158,086; in 1898, gross, \$798,428; net, \$24,476.





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

RAILROADS.	Miles	Data	Size, or		INT	TEREST	OR DIVIDENDS.	Bonds-Principal. When Due.
For explanation of column headings, &c., see notes on first page of tables.	of	of Bonds	Par	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom.	
Olearfield & Mahoning-Stock, 6 per cent rental			\$50	\$750,000	6	J. & J.	Checks mailed.	July 1, 1900
1st mortgage, gold, guar. B. R. & Pe*&r		1893	1.000	650,000	5 g.		N. Y., Guaranty Tr. Co.	Jan. 1, 1943
Olevel'd Akron & Columb.—Gen. M. (now 1st.) gc	177	1887	500 &c.	1.800,000	5 g.	M. & S.	Hamilton Tr., Bk'lyn.	Mch. 1, 1927
Equip. Tr. & 2d M., called at par Aug. 1, 1900	177	1890	1,000	730,000	6 g.	F. & A.	do do	Aug. 1, 1900
Oleveland Cincinnati Chicago & St. Louis-								
Common stock (\$28,700,000 authorized)			100	27,987,835	See text.		N.Y., J. P. Morgan&Co.	Sept.,'00, 112%
Preferred stock, 5 per cent, non-cumulative			100	10,000,000	5 in 1900	Quar.	do do	Sept. 1, '00,14
C. I. St. L. & C. con. M., drawn at 105, s.f. 1 p. c.c.	175	1880	1,000	689,000	6	M. & N.	do do	May 1, 1920
Gen. 1st M., \$10,000,000 gold, s.f. not dr'nc&r		1886	1,000&0	7,684,000	4 g.	QF.	do do	Aug. 1, 1936
Cleve. Col. Cin. & Ind. Consol. mort. (see text)	391	1874	1,000	4,138,000		J. & D.	do do	June 1, 1914
Gen. consol. mort, (\$12,000,000) goldc* & 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		Various		July 1, 1919
2d M. (\$2,000,000), gold, Indianap. to Terre H c.	72	1882	1,000	500,000		M. & N.	do do	Nov. 1, 1912
Cl.Cin.Ch.&St.L., White Water Val. Div, 1st, g6	62	1890	1,000	650,000		J. & J.		July 1, 194
Columbus Springfield & Cincinnati 1st Mort	45	1871	1,000	78,000		M. & S.		Sept. 1, 190
Spring. & Col. Div. (Col. Sp. & Cin.), 1st M., g.c*	45	1890	500 &c.	1,103,730		M. & S.		Sept. 1, 1940
Cairo Division 1st Mort., \$5,000,000, goldc*	267	1890	1,000	5,000,000	4 g.	J. & J.		Jan. 1, 193
St. L. Div., coll. trust, g. (\$351,000 in s. f).c&r	194	1890	1,000&c			M. & N.		Nov. 1, 199
Cin. Wab. & Mich. Div. 1st mortgage, goldex	203	1891	1,000	4,000,000		J. & J.		July 1, 199
Gen. mort. 100 year for \$50,000,000 g.MEc' &r	1,808	1893	1,000	12,634,000	4 g.	J. & D.	do do	June 1, 199
OBLIGATIONS FOR PROPRIETARY LINES.								1
Cincinnati Lafayette & Chicago, 1st mort., gold.c	56	1871	1,000	792,000	7 g.	M. & S		Sept. 1, 190
Cincinnati Sandusky & Cleveland-Pref. stock		2220	50	428,997	6	M. & N.		May 1, '00, 39
Consol. (now 1st) M. (\$3,000,000) gold		1888	1,000	2,571,000		J. & J	do do	Jan. 1, 192
Cincinnati & Spring.—1st m., p.& i.gu. See text.c	48	1871	1,000	2,000,000		A. & O.		Apr. 1, 190
2d mortgage, Big Four owns \$526,000 morec	48	1872	1,000	125,000	7	J. & J	do do	Jan. 1, 190
Louisv. & Jeffersonv. Bridge 1st M.—See that Co.		17.0				1		
Oleveland Lorain & WheelPref. stock \$5,000.000.			100	5,000,000			N. Y., Blair 33 Wall St	. Oct., '96, 1%
Consol. mort. (now 1st) \$5,000,000, g. UsMc	192	1893	1,000	5,000,000		A. & O	do do	Oct. 1, 193
General mortgage, \$1,000,000, gold, N	192	1896	1,000	893,000	5 g.	J. & D	. do do	June 1, 193
Consol. ref. M., \$10,000,000, g., red. at 10212c*		1900	1,000	(%)	412g	J. & J		Jan. 1, 193
Car trusts (due \$6,302 monthly) June 30, 1900				174,476	5	J. & J		M'thly to 190
Olev. & Mah. Val.—Con. M. (now 1st) \$3,000,000, g.com	125	1888	1,000&c	2,935,000	5 g.	See tex	t N.Y., Winslow, Lan. & Co	. Jan. 1, 193

For fiscal years (actual): in 1898-9, gross, \$783,027; net, \$89,614; in 1897-8, gross, \$788,472; net, \$85,729. Of the 1899 net earnings about \$118,000 was earned by the Cin. Nor. and \$40,000 by the D. T. & M.

\$118,000 was earned by the Cin. Nor. and \$40,000 by the D. T. & M. Cincinnati Portsmouth & Virginia RR.—Owns from Idlewild, O., to Sciotoville, 107 miles; trackage (Cin. Lebanon & Nor. to Cincinnati), 4 miles; total, 111 miles. Preferred in Jan., 1896, paid 3 p. c.; July, 1896, 2 p. c.; 1897, 4 p. c.; 1898, 3 p. c.; 1899, 4 p. c.; 1900, 4 p. c. Equipment notes, June 30, 1899, \$21,674. The entire capital stock of the Cincin. Conn. Belt RR. is owned and its \$200,000 bonds guaranteed, principal and interest. V. 70, p. 75. Form of guaranty, V. 70, p. 230.

EARNINGS.—For year 1898-9, gross, \$293,713; net, \$72,869; int., taxes, etc., \$29,900; dividends, \$23,760; bal., sur., \$19,159. In 1897-8, gross, \$270,384; net, \$47,721.—V. 69, p. 852, 906; V. 70, p. 75.

Cincinnati Richmond & Fort Wayne RR.—Owns from Richmond, Ind., to Adams, Ind., 86 miles; leases 5 miles of P. F. W. & C. Now operated (January, 1900), by Grand Rapids & Indiana Ry, Rental, net earnings. Interest is guaranteed by the Pennsylvania Co. and Pittsburg Cin. Chicago & St. L. Co. jointly (the P. C. C. & St. L. taking the place of the Cin. Hamilton & Dayton in 1888). Stock, \$1,709,313—par, \$50, of which Penn. Co. Dec. 31, 1899, owned \$1,256,900. Due guarantors Dec. 31, 1899, \$1,378,845.

Year end. Dec.31. Gross. 1899.....\$494,020 1898.....447,342 Net. Interest,&c. \$101,682 \$126,150 89,148 126,000

V, 70, p. 841, 1194; V. 71, p. 134.)

Cleveland Canton & Southern RR.—In 1899 sold to Wheeling & Lake Eric, which see; also V. 70, p. 281.

EARNINGS.—11 months, 1898-99......Gross, \$645,242; net, \$82,973
July 1 to May 31. \$1897-98......Gross, \$627,512; net, 120,042

Cleveland Cincinnati Chicago & St. Louis Ry.—(See Map.)—

Operates an extensive system of roads radiating from Indianapolis, Ind., westerly to Chicago, Peoria, Cairo, Ill., St. Louis, and eastry to Sandusky, Cleveland, Columbus and Cincinnati, Ohio, and southerly to Louisville, with branches. As shown on map the system comprises: ¶ See this company.

Owned directlu—

Miles. | Leased and controlled. Miles.

comprises: ¶ See this company.

Owned directly—

Owned directly—

Owned directly—

Owned directly—

Owned directly—

Oliver and the seed of the seed o

Leased and controlled. Miles. Cincinnati & Springfield Ry.— Lud.G've(6m.fr.Cin.) to Day'n 48 Colum. Hope & Greensb'g RR.— 26 Trackage into Cincinnati, &c. 32 Total included in earns...1,838

Operated; earns. kept separate Peoria & East'n Ry. (¶).— Kankakee & Seneca RR.— Mt. Gilead Short Line..... 

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, which is operated independently. HISTORY, ETC.—A consolidation of the Cincinnati Indianapolis St Louis & Chicago Railway Company, the Cleveland Columbus Cincinati & Indianapolis Railway Company and the Indianapolis & St. Louis Railway Company, made in July, 1889, per plan in V. 48, p. 427. It is one of the so-called Vanderbilt roads, the Vanderbilt interest having been increased in Jan., 1900, to an absolute majority of the stock. V. 70, p. 75, 125. The St. L. Alt. & Terre Haute main line and branch were purchased in 1890 for \$10,000,000 4s.

Bonds.—The sinking fund provision of the Cleveland Columbus Cincinnati & Indianapolis consol. bonds (stamped) has been canceled. 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.

St. Louis Division bonds, see deed of trust 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 were reserved to retire at maturity bonds outstanding on the various lines (exclusive of Cairo division, Peoria division, 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 were issuable after July 1,1894.) for new construction, etc., at the rate of \$1,000,000 a year; \$3,634,000 were so issued in years 1895-99. V. 64, p. 1224. Mercantile Trust Co. of New York is trustee. In Feb., 1900, \$25,618,000 general 4s were reserved for prior liens and \$11,748,000 for equipment, construction and betterments.

The Oincinnati & Springfield firsts are guaranteed, \$1,000,000 of them by C. C. C. & Ind. (now consolidated with Cl. Cin. Ch. & St. L.) and \$1,000,000 by the Lake Shore & Mich. So.

GENERAL FINANCES.—On Jan. 1, 1900, bills, payable only \$3,425;

and \$1,000,000 by the Lake Shore & Mich. So.

GENERAL FINANCES.—On Jan. 1, 1900, bills payable only \$3,425; there were \$117,150 equipment notes, payable in monthly instalments, \$39,050 becoming due in 1899-00. Guarantees interest on Louisville & Jeffersonville bridge bonds jointly with the Ches. & O. V. 68, p. 822. In Mar., 1900, dividends were resumed on common stock—see V. 70, p. 75.

Traffic.—In calendar year 1895 carried 8,848,275 tons, of which bituminous coal furnished 20 p. c., grain 12 p. c. and lumber 11 p. c.

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

11 mos.——Cross.—Net. Int. Rel. 2019.

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

11 mos.—

Gross.

Net. Int., &c. Bal., sur.

1899-0......\$15,347,347 \$4,602,088 \$2,642,225 \$1,959,863

1898-9......\$13,365,121 3,712,310 2,657,153 1,055,157

ANNUAL REPORT.—Annual meeting last Wednesday in October.

Report for 1898-99 in V. 69, p. 590, 600. Preliminary statement for 1899-'00 in V. 71, p. 133, showed: Net revenue after deducting interest and other charges, \$2,190,906; income from investments \$81,000; div. on pref. (5 p. c.), \$500,000; on common (3 p. c.), \$840,000; car payments, \$821,566, bal., sur., \$110,340.

Year end. June 30— 1898. 1898.

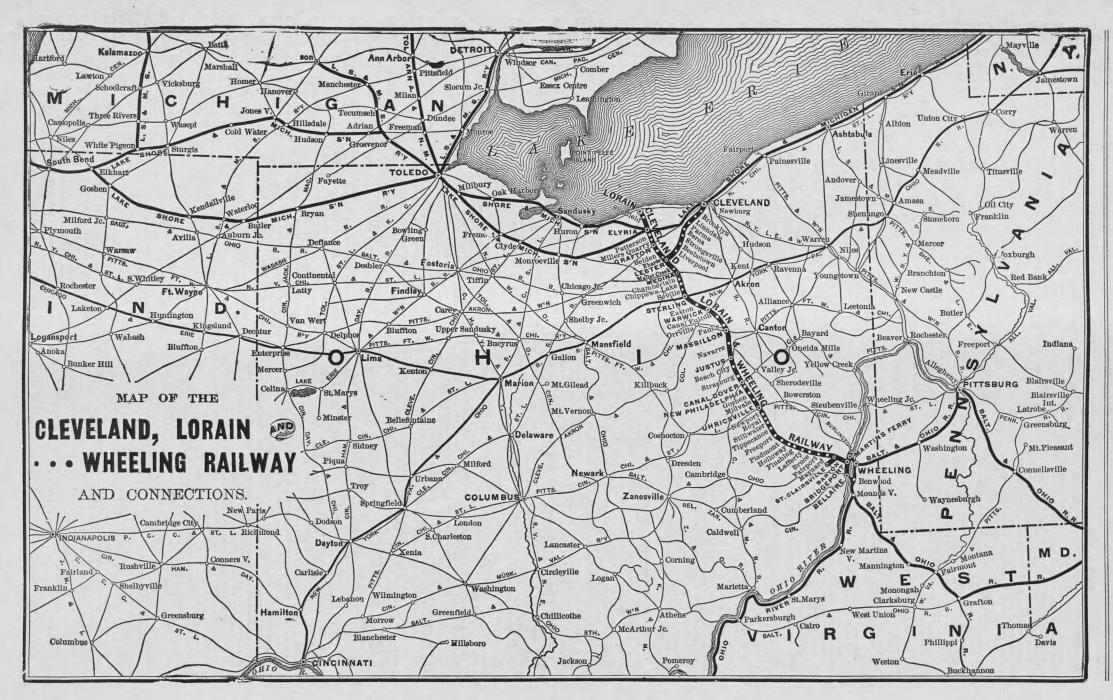
1897. \$3,665,193 \$4,035,326 8,254,873 8,576,700 912,449 847,982

Total earnings...\$14,404,457 \$14,018,290 \$12,832,515 \$13,460,008 Oper'g exp. & taxes. 10,645,556 10,968,367 9,864,665 10,293,703 P. c. op. ex. to earns. 73.90 78.24 76.87 76.47 Net earnings.... \$3,758,901 \$3,049,923 Rentals, interest,&c. 338,497 336,992 Total net neome. \$4,097,398 \$3,386,915 Interest on bonds. \$2,672,544 \$2,708,691 Rentals, etc. 201,165 196,333 Dividends 500,000 375,000 \$3,252,446 \$2,687,049 237,091 \$3,418,624 \$2,639,863 204,647 500,000

Balance......sur,\$723,689 sur\$106,891 df.\$46,694 sur.\$74,114 – (V. 70, p. 75, 125, 328, 429, 1249; V. 71, p. 133,134.)

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. 979.) In Dec., 1899, control was acquired by Blair & Co. of N. Y. V. 69, p. 1274.



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

r explanation of column headings, &c., see not on first page of tables. ev. & Mar.—1st M., s. f., not drawn, gold. guar.	* 103	of Bonds	Size, or Par Value.	Amount Outstanding	Rate Per Cent.	When	Where Payable, and by	pal, When Due Stocks-Last
ev. & Mar1st M., s. f., not drawn, gold. guar.	* 103				Cent.	Payable	Whom.	Dividend.
		1895	\$1,000	\$1,250,000	412 g.	M. & N.	N. Y., Farm. L. & T. Co.	May 1, 193
ene. d. Pittsb.—Stock, 7 p. c. guar, by Penn, RR.	0		50	11,226,050	7	QM.	N. Y., Winslow, Lanier.	
mani sink filing mort, for \$5,000,000,000,000 at 1	0 100	1867	1,000	1,218,000		M. & N.		Nov. 1, 190
Clan M for \$10,000,000 gold ) series A	199	1892	1,000	3,000,000	412 g.	J. & J.	do do	Jan. 1, 194
guar, p. & i. (end.) Pa. RR. series B	199	1892	1,000	2,000,000	412 g.	A. & O.	do do	Oct. 1, 194
do do do ) series C	199	1898	1,000	3,000,000	312 g.	M. & N.	do do	Nov. 1, 194
on Town'l & Valley-1st M. (see text) gold.c*&	. 75	1895	1,000	5,515,000	4 g.	M. & N.	N.Y., Off. B.&O.,2 Wall.	Nov. 1, 199
debrookdale-1stM\$593.400,und.Read.M.019	0 13	1868	100 &c.	600,000	6	J. & D.	Phila., Read. Co. Office.	June 1, 189
dorado Midland—Common stock, \$4,000,000.			100	3,421,300				
Preferred stock. 4 per cent, non-cum., \$6,000,00	0	****	100	4,979,800			** ** *********************************	
1st mortgage, \$10.000,000		1897	1,000	1,011,000		J. & J.		July 1, 194
do stamped, interest 4% in cash		1897	1,000	x7,500,000		x J. & J.		July 1, 194
alonado & Northmestern—1st M., gold, M.e	. 26	1897	******	500,000	5 g.	M. & S.	New York.	Sept. 1, 194
olorado & Southern - Common stock, \$31,000,00	0		100	30,995,000	a		N W William & C.	FI-1 7 4 100 0
1st pref., 4 per cent, non-cum., \$8,500,000			100	8,500,000	see text.		N. Y., Hallgarten & Co.	Feb. 14,'00,2
2d nref 4 ner cent. non-cum \$8.000.000		1882	100	8,500,000		TA	N N Control Phone Co	TI-1 1 100
1st mortgage, gold, \$20,000,000, Ce	* 1,086	1899	1,000	17,603,000	4 g.	F. & A.	N. Y., Central Trust Co.	Feb. 1, 192
ol. Sn. & Crip. Cr. Dist. Ry.—1st M. \$2,000,000.	e Text.	1900	1,000	See text.	5 g.	J. OL J.	N. Y., Central Trust Co.	
ol. Wyoming & Gt. No.—1st M., \$6,000,000, g		1895		500,000	5 g.	M. & N.	Philadelphia.	May 1, 192
olumbia Southern-1st M., gold, \$2,100,000. N.	. 28	1898		272,000	5 g.	J. & D.	N. Y., N.Y. Sec. & Tr.Co.	Dec. 1, 194
olumbus Hock. Val. & Toledo-See Hocking	c 40	y Ry.	1 000	F 4 E 000	5 g.	M. & N.	In default.	Man 1 100
olumbus Lima & Milwaukee-1st mort., gold.A	115	1889	1,000	545,000			N.Y., Int. B'k'g & Tr.Co.	May 1, 192
ol. Marsh. & North'n-1st M., g., \$2,800,000	115	1897-8	1,000	1.035,000	6 g.	Sami-an	Columb's, O., Rec'rs' Off.	Jan. 1, 193
ol. San. & Hock. RR.—New rec's etfs., \$1,200,00	* 227	1895	1,000	2,000,000	5 g.	A & O	Apr., '97, coup.last paid.	Oct. 1, 190
1st mortgage (prior lien), \$2,000,000, gold		1895	1,000	7.446,591	212-4 g.	J. & J.	None paid in cash.	
General mortgage, \$10,000,000, gold. Mp		1895	1	1,778,000	4 8.	F. & A.		Jan. 1, 194 1945
Income bonds, non-cumulative, gold	* 4	1890	1.000	453,000	5 g.		Jan., '97, coup. last paid.	July 1, 194
Zanesville Term'l Co. 1st m. for \$500,000, gold.		1893	1,000	341,000	5 8.	M. & S.	ban, or, coup. rast pard.	1943
Col. Ter. & Transf. mtge. \$350,000 gu. C. S. & I			Company of the Company	50,000		b.		1 10 2 2 2 2
Car trust notes	6	1895		500,000	6			
x In 1901 and 1902 the interest is payable \$1		and	gos in T	nle	7 700			

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.—V. 60, p. 1058.

DIVIDENDS.—On preferred in 1896, 3 p. c.; none since.

DIVIDENDS.—On preferred in 1896, 3 p. c.; none since.

BONDS.—The consolidated mortgage for \$5,000,000 is now a first lien on the 192 miles main line, including the extension of 28 miles to Cleveland, completed Dec., 1894; also 105 miles sidings, equipment, terminals, etc., now owned or hereafter acquired. Of the \$10,000,000 consol. refunding gold, 4 s, (Colonial Trust Co., N. Y., trustee); \$5,000,000 are reserved to retire the first bs, \$1,000,000 to take up the general 5s due June 1, 1936, the remainder being available for improvements, etc. V. 70, p. 230, 480. Bills payable June 30, 1900, \$250.

1,337,498 392,072 228,500 163,572 REFORT.—Report for year ending June 30, 1899, was in V. 70, p. 227. Showing gross, \$1,621,991; net, \$484,086, other income, \$7,000; interest on bonds, \$277,000; interest on car trusts, etc., \$19,571; balance, \$194,515. '97-8, gross, \$1,501,431; net, \$438,924. (V. 70, p. 739,1194.)

Cleveland & Mahoning Valley Ry.—Cwns 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 1896 consols for \$455,000 were issued to retire the last of the prior bonds and the consols are now a first lien on the entire road. 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 in 1897, 134; p. c.; in 1898, 13½ p. c.; in 1899, 13½ p. c.; in 1900, 13½ p. c.—V. 63, p. 968.)

Oleveland & Marietta Ry.—Owns from Marietta, O., to Canal Dover, 103 miles, and branch 7 miles, Zoar, O., to Canal Dover, 103 miles, and branch 7 miles, Zoar, O., to Canal Dover, leased about two-thirds of the stock, and took charge Jan. 1, 1900, the net revenue over operating expenses, taxes and interest on bonds being returned to the company. Stock, \$2,000,000 par \$100.—V. 69, p. 1345.

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

Report for 1899, in V. 70, p. 1045, shows gross \$507,980; net, \$66,822; interest on bonds, \$56,250; balance, sur. for year, \$10,572. In 1897, gross, \$355,721; net, \$9,059.—(V. 68, p. 1072; V. 69, p. 1345; V. 70, p. 1045.)

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, Dec. 1, 1871, to Penn. RR. Co., and lease transferred to Pennsylvania Co. Rental, 7 p. c. on \$11,226,050 stock, interest on bonds and organization expenses.

Bonds.-Generals are all equally secured; guaranty. V. 56, p. 604. EARNINGS.—Fiscal year formerly ended Nov. 30; changed in 1898 to Dec. 31. Report for year ending Dec. 31, 1899, was given in V. 70, p. 1046, showing gross earns., \$4,586,497; net, \$1,474,237; profit to lessee was \$148,270.—(V. 68, p. 1020; V. 70, p. 429, 583, 1046.)

Cleveland Terminal & Valley RR.—See Map Baltimore & Ohio. Owns from Cleveland, Ohio, to Valley Junction, 75 miles; sidings, 67 miles. 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.

STOCK—Of the \$4,615,300 common (par \$50) B. & O. owns \$4,594,300 common and of the \$2,060,750 preferred, \$949,200; par \$100.

Bonds—The first mort bonds are guaranteed, principal and interest, by the B. & O., endorsed; interest is paid regularly from earnings. A majority is stamped with a provision making them subject to call at par and interest on and after May 1, 1904.—V. 70, p. 1048.

EARNINGS.—Year 1898-99, gross, \$954,490; net, \$320,973; other inc., \$7,202; interest, \$221,000; taxes,24,652; surplus, \$82,518.—(V. 63, p. 791; V. 70, p. 1048.)

Colebrookdale RR.—Pottstown to Barto, Pa., 12.84 miles. Leased to Phila. & Reading Ry. Common stock, \$297,215; par \$50 per

Colorado Midland Ry.—Owns from Colorado Springs to New Castle, Col., 234 miles, including Snowden to Leadville, 8 m., not operated; Snowden to Arkansas Jét., 6 m., Jerome Park branch, 15 miles; Aspen branch, 20 m.; spurs to quarries, 2 m.; Busk Tunnel, 2 miles; total owned, 279 miles. Leases New Castle to Rifle Creek, 14 miles, and Rio Grande Junction RR., Rifle Creek, Col., to Grand Junction, 63 miles; total owned and leased, 356 miles.

ORGANIZATION.—Successor Oct., 1897. to the Colorado Midland Rail-road, foreclosed and reorganized per plan in V. 64, p. 1224, 1226. In May, 1900, a majority of stock was purchased in the joint interest

of the Colorado & Southern and Rio Grande Western, the new owners taking possession July 2, 1900.—V. 70, p. 686, 791, 997, 1290; V. 71. p. 28.

p. 28.

Bonds.—In June, 1900, the \$7,500,000 2, 3, 4s were made full 4 per cent bonds, and the right to issue \$500,000 prior lien4s was waived; V. 70, p. 1290; see also V. 71, p. 139. The \$116,000 equipment B 6 per cent bonds were paid at maturity Jan. 1, 1900, and an equal amount of 1st 4s will probably be issued; none issued to July, 1900.

The 2 per cent non-obligatory interest on the former first 2-3-4s was paid in scrip July 1, 1898, and July 1, 1899, but in July, 1900, entirely in cash; V. 70, p. 1290.

REPORT.—Statement for 1899-1900, partly estimated, was in V. 70, p. 1289. Report for year ending June 30, 1899, in V. 69, p. 1343:

\* The charges in 1899-00 include full 4 per cent interest on the first mortgage bonds. -V. 70, p. 686, 739, 791, 995, 1289, 1290; V. 71, p. 28, 134, 139.

Colorado & Northwestern Ry.—Boulder to Ward, Col., 26<sup>12</sup> miles, operated from Oct., 1898. Branches projected from Sunset to Eldora, Col., 19 miles, and Eldora to Middle Park, Col. 45 miles; total, 90 miles. Stock, \$500,000; par \$100; all issued. Bonds, \$500,000 50-year gold 5s, dated Sept. 1, 1897 (M. S.), Mercantile Trust Co., N. Y., trustee. Pres., W. C. Culbertson, Boulder, Col.

Colorado & Southern Ry.—(See Map)—Operates from Orin unction, Wyoming, through Colorado to Fort Worth, Texas, viz.

Also has large interest in Fort Worth & Denver City Ry., 455 miles.

Has traffic and trackage agreement with Union Pacific, connecting the Cheyenne & Nor. Division with the system at Greeley and Denver; also trackage over Atchison tracks, Denver to Pueblo, Col. V. 69, p. 179. In Sept., 1899, opened 21 miles of new branches and in April, 1900, had completed 5 miles on extension up South Platte Canyon.

1900, had completed 5 miles on extension up South Platte Canyon. Organization.—Succeeded on Jan. 11, 1899, per plan in V. 67, po. 748, the Union Pacific Denver & Gulf and Denver Leadville & Gunison, oreclosed and sold in Nov., 1898. Owns a large majority of the common stock of the Fort Worth & Denver City Ry., which see. In 1900 the Colorado Midland was acquired in the joint interest of the Col. & So. and Rio Grande Western.—V. 70, p. 739.

VOTING TRUST.—All classes of stock are vested in the voting trustees, Grenville M. Dodge, Frederic P. Olcott, Harry Walters, Henry Budge and J. Kennedy Tod until Jan. 1, 1904, and then until the first preferred stock shall have received a 4 per cent cash dividend for three consecutive years. The voting trustees may, however, deliver the stock at any earlier date.

DIVIDENDS.—Div. on 1st pref., 2 p. c., paid Feb., 1900, out of earn-

DIVIDENDS.—Div. on 1st pref., 2 p. c., paid Feb., 1900, out of earnings for calendar year 1899.—V. 70, p. 75.

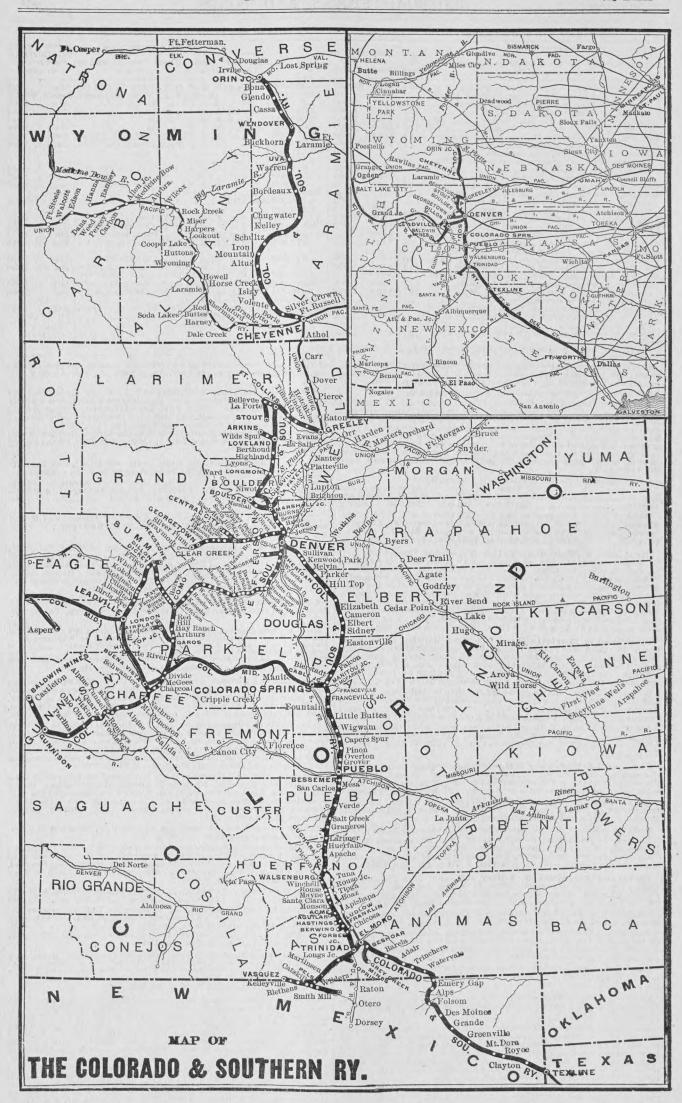
Bonds.—The new mortgage is a first lien on all the road, equipment and other property, \$2,2-0,000 being reserved for the acquisition of coal properties, and for tuture additions, betterments, equipments, etc., at not exceeding \$300,000 a year. Statement to the New York Stock Exchange in V. 68, p. 1027.

Directors.—Frank Trumbull, Denver (President); Grenville M. Dodge, New York (Chairman, Frederic P. Olcott, Harry Walters, Henry Budge, J. Ken-nedy Tod, Oliver Ames, Norman B. Ream, Luther Kountze, Edward C. Hen-derson and Edward T. Berwind.

-V. 69, p. 179, 283, 1103; V. 70, p. 75, 686

-V. 69, p. 179, 283, 1103; V. 70, p. 75, 686

Colorado Springs & Cripple Creek RR.—Under construction in Jan., 1900, as a steam road from Colorado Springs to Cripple Creek, Col., etc., to be, when completed 60 miles in length. Of this, 7 miles, between Cripple Creek and Victor, being the former Cripple Creek District (Electric) Ry., absorbed, is operated, and 48 miles additional are expected to be completed about Oct. 1, 1900. Certain terminal lines in the Cripple Creek District will also be operated by electricity for the local passenger business. V. 70, p. 328. Stock, all subscribed, common, \$1,200,000; preferred, 5 per cent non-cum., \$800,000. Par of shares, \$100 each. In Jan., 1900, \$1,300,000 bonds had been sold. Beginning Jan. 1, 1902, a sinking fund of 5 per cent of gross earnings for preceding year can retire bonds yearly at 110. President, Irving Howbert; Sec., E. F. Draper; Treas., F. M. Woods.—V. 69, p. 1147; V. 70, p. 75, 175, 328.



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

RAILROADS.	Miles	Doto	Size, or		INT	TEREST	OR DIVIDENDS.	Bonds—Princi pal, When Duc
For explanation of column headings, &c., see note on first page of tables.	of	of Bonds	Par	Amount Outstanding	Rate Per Cent.	When Payable	Where Payable, and by Whom.	Stocks—Last Dividend.
Columbus & Xenia—Stock, 8 per cent rental	166 262 262 110 37 222 80 80 6.75 24 24 24	1894  1881 1890 1897 1893 1881 1893 1894 1883 1891 1898 1990 1891	\$50 1,000 100 100 1,000	\$1,786,200 500,000 800,000 540,400 459,600 5,397,600 5,000,000 650,000 400,000 2,500,000 1,900,000 1,290,000 1,290,000 1,290,000 1,290,000 1,000,000 800,000 766,400 (†) (†) (†) 1,000,000 1,777,850 270,500	77 77 77 64 44 31 <sub>9</sub> 77 64 g. 65 10 44 g. 65 10 44 g. 55 g. 55 g. 8 in 1899	J. & J. Q. — J. J. C. Q. — J. J. J. & D. D. J. & D. D. J. & D. D. J. & D. D. J. & L. D. J. & L. D. J. J. & A. A. E. & A. A. J. J. J. & & O. A. E. & A. A. & O. A. E. & A. A. & O. A. M. & O. M. & O. M. & M. & O. M. & M. &	B'ston, Faneuil Hall B'k Boston Safe D. & Tr. Co. Bos. S. D. & Tr., Boston. do Manchester, N. H. Boston, S. Dep. & Tr. Co. do do do do do Boston, Mass. Springfield or Boston. Boston, Mass. Phila., Broad St. Stat'n Phila., 26 S. 15th St. Co.'s off., Lebanon, Pa. do New York City.  Guar. Trust Co. of N. Y. Phila. & Chambersburg	Jan. 1, 191 July2'00,1% July2'00,1% July2'00,1% July2'00,1% July2'00,1% Jan. 1, 191 June 1, 192 June 1, 193 Apr. 1, 194 Aug,1900, 3' Apr. 1, 194 Sept.,1901,0' Sept. 1, 194 Sept.,1901,0' May 1, 190 Feb. 1, '00, 2 Apr. 1, 192 Apr. 1, 198 Apr. 1, 198 May 1, 198

Columbia Southern Ry.—Owns from Biggs, Ore., south to Shaniko, 71 miles In Apr., 1900, also under construction to Prineville 47 miles; also projected from near Cross Hollows in Wasco County t Canyon City. In 1899 made a mortgage for \$2,100,000 to N. Y. Security & Trust Co., as trustee, of which \$272,000 was issuable at once and remainder, it was said, at \$10,000 per mile on additional road Pres., E. E. Lytle; Sec., May Enright, Wasco, Ore.—V. 68, p. 330.

Columbus & Cincinnati Midland RR.—(See Map Ball. & Ohio.)
—Owns from Columbus, O., to Midland City, O., 71 miles. In Jan.,
1899, the B. & O. reorganization committee had acquired for 94 flat
nearly all the bonds. V. 68, p. 129; V. 67, p. 1159. V. 69, p. 743. In
1897-8, gross, \$405,988, net, \$89,532; taxes, \$10,979. V. 70, p. 76.

Columbus Hock. Valley & Tol .- SEE HOCKING VALLEY RY,

Columbus Lima & Milwaukee Ry.—Own railroad from Lima, O., to Defiance, 40 miles; completed Dec., 1899. On Dec. 1, 1899, H. G. Baker was appointed receiver on ground of default in \$42,000 loan. V. 69, p. 1103, 1193. Stock authorized, \$1,000,000, par, \$100. Bonds are issuable at \$20,000 per mile, not exceeding \$7,500,000, and are not subject to call. President, J. G. W. Cowles of Cleveland.—(V. 69, p. 1103, 1193.)

Cleveland.—(V. 69, p. 1103, 1193.)

Columbus Marshall & Northeastern RR.—Projected and in Oct., 1899, partly graded from Marshall, Mich., on Michigan Central (east of Jackson), northeasterly to Bay City, about 135 miles. In March, 1900, track laying was expected to begin in about a month. Stock, (3). Bonds are subject to call at par on any interest day. President, H. E. Hollon, Marshall, Mich. (V. 69, p. 333.)

Columbus Sandusky & Hocking RR.—Boad—Sandusky via Columbus to Zanesville and southerly to Glouster, Shawnee and Shawnee Junction, with branches; total, 273 miles, of which 226 miles are owned and 47 miles leased. Trackage to Toledo, 51 miles.

RECHYPERSHIP —Joseph Robinson is now receiver. As to receiver's

-(V. 69, p. 26, 78, 228, 439, 491, 541, 695; V. 70, p. 531.)

Columbus Wellston & Southern RR.—Lancaster Junction, O., at a connection with the Penn. RR., to South Bloomingville, 34 miles. In March, 1900, the Columbus Lancaster & Wellston RR. filed a mortgage to John W. Dickinson, as trustee, to provide for extension north from Lancaster Junction to Columbus, 20 miles, and south from South Bloomingville to Wellston, 17 miles.—V. 70, p. 480. Total projected road, about 100 miles. Stock authorized, all common, \$2,000,000; par, \$100. President and Gen. Manager, William H. Stevenson, Lancaster, O.; Secretary and Treasurer, Jas. L. Clark, Chicago, Ill.

Lancaster, O.; Secretary and Treasurer, Jas. L. Clark, Chicago, Ill.

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
C. & X. pays 825 per cent dividend (25 out of assets) per annum, 215 per
cent March 10 and September 10 and 2 per cent June 10 and Dec. 10.

Concord & Montreal RR.—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,
414 miles; 35 miles double track. Branch from Manchester to Milford,
18 miles, to be completed during summer of 1900, for which \$500,000
312s were issued. V. 69, p. 1193, On June 29, 1895, leased to Boston & Maine for 91 years at rental of 7 per cent per annum on all
stock. V. 69, p. 795, 1193, 1345.

Concord & Portsmouth RR.—Owns Portsmouth, N. H., to

Concord & Portsmouth RR.—Owns Portsmouth, N. H., to Manchester, N. H., 40½ miles. Leased to Concord RR. in 1862 for 99 years. Lease, rental, \$25,000; 7 per cent on stock.

Connecticut & Passumpsic Rivers RR.—White River Junc., Vt., to Canada Line, 110 m.; leases 999 years Massawippi Valley, 37 m. LEASE.—From January 1, 1887, leased to the Boston & Lowell for 99 years on a basis to pay Connecticut & Passumpsic stock

5 per cent till January, 1897, inclusive, and 6 per cent thereafter, August, 1897, dividend being 3 per cent. In October, 1887, the Boston & Lowell, carrying this road, was leased to Boston & Maine. Stock authorized, \$3,000,000; outstanding, as in table.

SECURITIES.—Massawippl 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. Of the \$2,500,000 preferred, \$500,000, as also \$50,000 Massawippi Valley Ry. stock, are represented by Connecticut Trust & Safe Deposit Co. of Hartford 5 per cent trust certificates, under which the Vermont Valley has the par and interest and in the meantime receives all dividends above 5 per cent per annum on the stock deposited in trust.—(V. 57, p. 1040.)

Connecticut River RR.—Owns from Springfield, Mass., to

Connecticut River RR.—Owns from Springfield, Mass., to Keene, N. H., 74 miles (double tracked, 36 miles); branches, 6 miles.

Lease.—Leased for 99 years from Jan. 1, 1893, to the Boston & Maine, annual rental (as amended Oct. 10, 1895) being 10 per cent per annum on capital stock), payable directly to the stockholders 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 for permanent improvements. (V. 61, p. 470.)

Connecting Ry. (Philadelphia).—Owns from Mantua Junction to Frankford Junction, Pa., 6·75 miles; total mileage including 2d, 3d, 4th tracks and sidings, 52 miles. Leased to Philadelphia & Trenton for 999 years, and with that road operated by Pennsylvania Railroad. Rental pays interest, taxes and 6 p. c on \$1,278.300 capital stock (par\$50.—all owned by Penn. RR. Current liabilities Dec. 31, 1899, \$1,417,424.

Connecting Terminal RR. (Buffalo).—In March, 1900, the

Connecting Terminal RR. (Buffalo).—In March, 1900, the Pennsylvania RR. purchased the Erie & Western Transportation stock and paid off its bonds; also acquired, it is understood, substantially all the securities of the Connecting Company.—V. 70, p. 429.

stock and paid off its bonds; also acquired, it is understood, substantially all the securities of the Connecting Company.—V. 70, p. 429.

Coos Bay Roseburg & Eastern RR. & Navigation Co.—V. 69, p. 1345; V. 70, p. 175.

Cornwall & Lebanon RR.—Owns Lebanon, Pa., to Conewago, 22 miles; branches, 3 miles. Dividends, formerly 4 to 449 per cent, yearly, were in 1893 6 p. 0.; also in 1892-93 paid a special dividend of 13 p. 0.; in 1894, Feb., 2 p. 0.; in 1895, Aug., 2 p. 0.; in 1896, 4 p. 0.; in 1897, 4 p. 0.; in 1896, 4 p. 0.; in 1897, 4 p. 0.; in 1990, Feb., 24 p. p. 0. In year ending June 30, 1899, gross, \$213,673; net, \$106,345; interest and charges, \$45,565; dividend (44\*p. p. 0.), \$36,000; balance, surplus, \$25,763.—V. 65, p. 571; V. 70, p. 632.

Corvallis & Eastern RR.—Owns from Yaquina to Idanah, Ore., 142 miles. Land grant was 850,000 acres. Organized in Dec., 1897, to purchase and extend the Oregon Central & Eastern, which was the successor of Oregon Pacific, sold in foreelosure Dec. 22, 1894. Mortage (Central Trust Co., N. Y., mortgage trustee), secures \$11,250,000 4s, to provide for extension eastward to Snake River in Malheur Co., and to cover all railroad lines hereafter acquired up to 750 miles. EARNINGS.—In year ending June 30, 1899, gross, \$126,036; net, \$14,292; total deductions, \$60,800. For 5 mouths ending June 30, 1898, gross, \$47,111; net, \$2,575. (V. 66, p. 335, 573; V. 68, p. 474.)

Covello & Columbia River Ry.—Projected to extend from Covello to Riverside, Wash., 35 miles, and thence to Wallula, on the Columbia River. Stock authorized, \$1,000,000. In May, 1900, filed a mortgage to the Produce Exchange Trust Co. of New York, as trustee, to secure \$700,000 twenty-year 5% gold bonds, dated April 1, 1900. President, J. A. Thronson, Dayton, Wash.

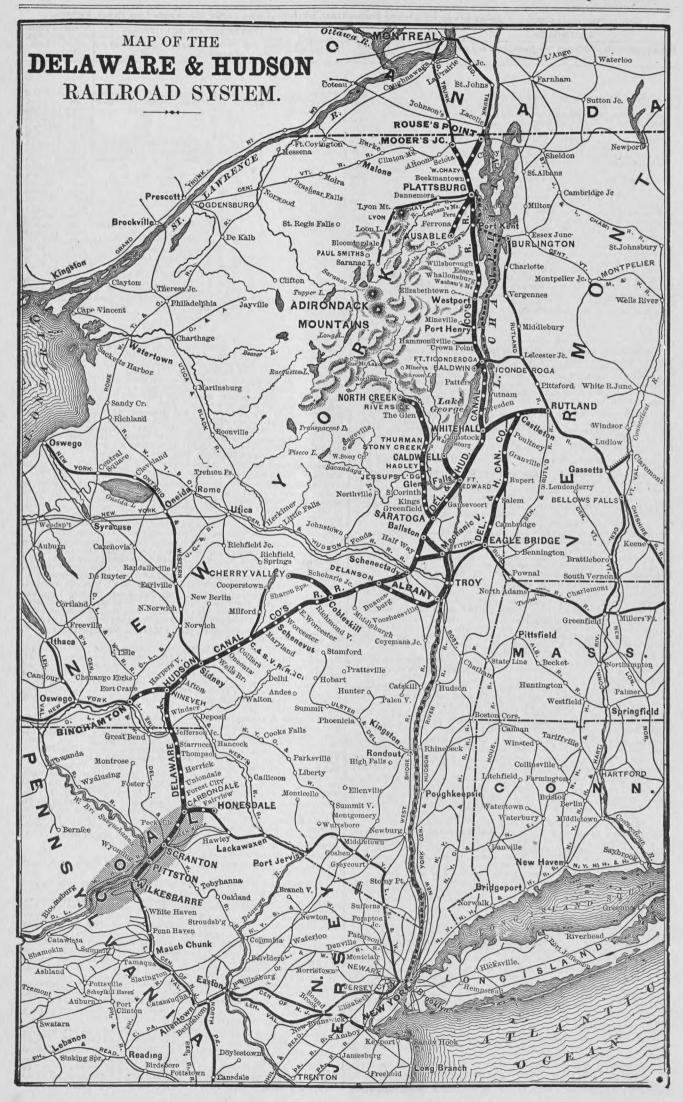
Cumberland & Ohio RR., North. Div.—V. 70, p. 739, 1095, 1249.

Cumberland & Ohio RR., North. Div.—V. 70, p. 739, 1095, 1249.

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. For year ending June 30, 1899, gross, \$673,398; net, \$288,530; charges, \$87.50; dividends, \$260,108; bal., def., \$53,328. In 1897-8, net, \$697,496. Cumberland Valley RR.—Owns from Harrisburg, Pa., to Potomac River, Md., \$2 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; leases Mont Alto Railroad, 18 miles; total operated, 165 miles. (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 \$975,850 common and \$237,200 preferred are owned by Pennsylvania RR. Co.

DIVIDENDS.—In 1880 to 1884, 10 per cent yearly.

EARNINGS.—2 months, \$1900.......Gross, \$368,026; net, \$133,521



RAILROADS.		-	~.		INT	PEREST	OR DIVIDENDS.	Bonds-Princi
or explanation of column headings, &c., see note on first page of tables.	of	of	Size, or Par Value.	Amount Outstanding		When Payable	Where Payable, and by Whom.	
Dakota Pacific—1st m., g., \$650,000	142 32 88 224 117 54 27 27 27 27 194	1860	\$1,000	34,800,000 5,000,000 300,000 1,350,000 2,500,000 26,200,000 3,067,000 526,758 185,000	8 5 7 6 & 7 6 in 1900 412 g. 4 8 8 7 4 5 in 1900 4 g. 312 g. 7 in 1899 7 3 3 3 3 3 5 6 6 7 7 8 6 7 7 8 7 7 8 7 8 7 7 8 7 8 7	A. & O. Q. —J. J. & J. J. & D. J. & J. K. J. & J. K. J. & J. M. & S. M. & S. J. & J. & J. & J. & J. & J. & J.	do N.Y., Kessler & Co., Cin. N.Y., Am. Exch. Nat. Bk. N. Y., Bank of America. Checks mailed. Phila., Broad St. Station do Phila., 240 So. Third St. Phila., Guar. T. & S.D. Co. Phila., 240 So. Third St. N.Y. Of., 21 Cortian dt St. do do do do do do N. Y., 26 Exchange Pl. do Phila., Broad St. Station	Apr. 2, '00,1' July 3, '00, 2' Jan. 1, 191 Dec. 1, 190 Jan. 1, 191 Jan. 1, 193 Feb. 1, 191 May 19,'00,2' Aug. 1, 190 June 15'00,1 Sept. 1, 191 Jan. 1, 194 Yearly to 190 J'1y 20,'00,1 Sept. 1, 191 J'1y 20,'00,1

Dallas Fort Worth & Gulf Ry.—See SUPP. of October, 1899. Dardanelle & Russellville RR.—V. 69, p. 1011; V. 70, p. 480.

Dardanelle & Russellville RR.—V. 69, p. 1011; V. 70, p. 480.

Davenport Rock Island & Northwestern RR.—Moline, Ill., via Rock Island and large bridge across Mississippi River to Davenport and Clinton, Ia., about 41 miles of track, operated from Jan. 1900. In Feb., 1900, the American Steel & Wire Co., it was under, stood, proposed to acquire the road. In June, 1900. the Clinton Dutque & Northwestern Ry. was incorporated by parties interested in the Dav. R. I. & N. W. to build from Clinton northwest to Dubuque, 54 miles. V. 70, p. 381. Stock authorized, all common, \$3,000,000; par of shares, \$100.—V. 70, p. 381.

Dayton & Michigan BR.—(See Map Cin. Ham. & Day.—Owns Dayton, O., to Toledo Junc., O., 141 miles. Trackage into Toledo, 1\frac{1}{4} m. Lease.—Leased May 1, 1863, in perpetuity to Cincinnati Hamilton & Dayton. Rental is the interest and sinking fund of debt, and 8 per cent on preferred stock and 3\frac{1}{2} 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.—Gross earnings in year ending June 30, 1898 (including Troy & Piqua branch, 8 miles), were \$1,576,293; act, \$579,783; interest, \$136,400; dividends, \$180,967; bal., surplus, \$262,416. In 1896-97, gross, \$1,459,519. Due lessee July 1, 1898, \$1,222,887.

Dayton & Union RR.—Owns from Dodson, O., to Union City.

Troy & Piqua branch, 8 miles), were \$1,576,293; net, \$579,783; interest, \$136,400; dividends, \$180,967; bal., surplus, \$262,416. In 1896-97, gross, \$1,459,510. Due lessee July 1, 1898, \$1,222,887.

\*\*Dayton & Union RR.\*\*—Owns from Dodson, O., to Union City, Ind... \$2 miles; leases Dayton to Dodsdon, 15 miles; total operated, 47 miles. Operated by Cleveland Cinn. 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 Oct. 31, 1899, gross, \$152,258; net, \$73,008; other income, \$7,208; charges, \$29,024; balance, surplus, \$51,190.

\*\*Dayton & Western RR.\*\*—Owns from Dayton, O., to State line, Ind. \$3 miles, and leases 4 miles to Richmond, Ind. Leased from Jan. 1, 1865, for 99 years, renewable forever, to Little Miami, and so operated by Pittsh. Cin. Chic. & St. Louis. Under terms of the lease, upon payment of the D. & W. bonds the Little Miami will become sole owner of the D. & W. bonds the Little Miami will become sole owner of the D. & W. of bonds \$32,000 are 78. Stock, \$309,276.

\*\*Delaware RR.\*\*—Shellpot Crossing, Del., to Delmar, Md., 54·20 m.: Seaford, Del., to Cambridge, Md., 32·207 m.; other branches, Gentreville, Md., to Townsend, Del., 35·15 miles; Clayton Del., to Oxford, Md., 54·30 m.: Seaford, Del., to Cambridge, Md., 32·207 m.; other branches, 67·4 m.; total, 224·38 miles. V. 67, p. 1356. Leased till May 1, 1927, to the Piniadelphia Wilmington & Balt. Whitch owns \$1,664,475 of the stock; rental net earnings—see V. 64, p. 1000. Under the old lease 6 per cent was guaranteed on the stock; dividends will hereafter be dependent on earnings; in 1898, 6 p. c.; in 1900, Jan., 3 p. c. July, 3 p. c. In year ending Oct. 31, 1899, gross, \$1,311,477.—V. 68, p. 129.

\*\*Delaware & Hudson Co.\*\*—(See Map.)\*—Operates railroad lines from Wilkesbarre, Pa., via Albany singles branch to Trenton, 4; second track 27 miles; bal, deficit, for

see that company. In April, 1899, made 3½ per cent equipment mortgage to the U. S. Mortgage & Trust Co., trustee, to secure \$1,500,000
bonds, 10 per cent payable yearly, and in Dec., 1899, arranged to issue
\$2,500,000 4 per cent equipment debentures for additional equipment.
V. 68, p. 670; V. 69, p. 1193; V. 70, p. 125.

General Finances.—On May 9, 1899, the stockholders voted to set
aside every year, as a sinking fund to retire stock and bonds and
guaranteed securities, an amount equal to at least five cents per ton of
coal sold or \$175,000 to \$200,000 per annum, to be charged against
income account each year. (V. 68, p. 926, See ordinance in full, V. 68,
p. 1180. Examination in 1898 showed tons of coal owned in fee by
company, 165,186,393; tons of coal under lease, 58,361,400; total,
223,547,793. In 1898 sold the stock of the Rutland RR. at oost
and 4 per cent interest, payable Jan. 1 and July 1, on account of which
\$335,000 cash has been received, and of the balance \$1,165,000 is due
on Dec. 1, 1900.—V. 68, p. 184. In 1900 \$200,000 stock was retired
from proceeds of the sinking fund. V. 70, p. 379.

Earnings.—Earnings of leased lines in New York State for 3 months

EARNINGS.—Earnings of leased lines in New York State for 3 months ending March 31 were:

ANNUAL REPORT.—Fiscal year ends Dec. 31. Annual meeting is held on the second Tuesday in May. Report for 1899 was in CHRONICLE, V. 70, p. 379; see also editorial, p. 351. Coal (anthracite) carried in 1899, 6,430,050 tons; in 1898, 5,613,186 tons; in 1896, 5,835,621 tons. 

 Year ending Dec. 31. 1899. 1898. 1897. 1896.

 ecelpts from coal. \$7,617,840
 \$7,207,345
 \$7,709,441
 \$7,778,225

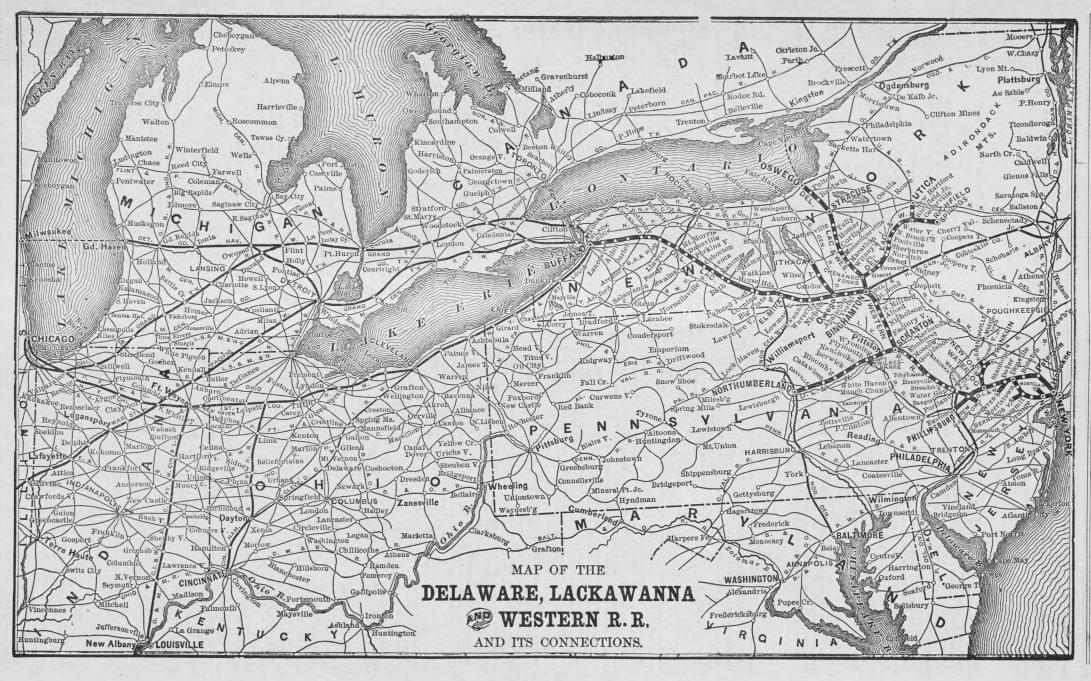
 Railroads....... 11,011,126
 9,907,357
 10,061,167
 10,201,634

 Miscellaneous..... 452,288
 607,189
 589,442
 566,584

 Total......\$19,081,254 \$17,721,892 \$18,360,051 \$18,546,443 Net.......\$5,870,421 \$4,794,297 \$5,274,389 \$4,852,644 Int.,taxes & rentals 2,879,575 2,923,478 3,132,968 3,087,631 Balance for stock. \$2,990,846 \$1,870,819 \$2,141,421 \$1,765,013 Dividends \$1,750,000 \$1,750,000 \$1,750,000 \$2,450,000 -(V. 69, p. 26, 384, 1061, 1193; V. 70, p. 39, 125, 230, **379**, 995.)

Net. Charges. \$576,083 \$607,5 3 623,856 619,249 3 months. Gross. 1900.....\$1,441,934 1899......1,489,369

Total gross receipts.\$42,640,921 \$43,696,482 \$43,975,399 \$44,2 99,887



rediate notice of any error discovered in these Tables

RAILROADS.					INT	PEREST		Bonds-Princi
For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	of	Size, or Par Value.	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by	Stocks—Last Dividend.
Delaware Maryland & Virginia—(Concluded)— Break. & Frank, 1st m. to State, red. aft. Jan. '95. Worcester RR. 1st. M. (matured Apr. 1, '96) gold.o* Delaware River RR. & Bridge—	1 1000	1874 1876 1896	\$500&c.	\$200,000 400,000 1,300,000		J. & J. A. & O. F. & A.		Jan. 1, 193 Overdue. Aug. 1, 193
1st M., \$1,300,000, gold, guar. p.&1.,Penn. KK.C. Delaware Susq. & S. RR.—Stock (auth. \$1,500,000) 1st mortgage bonds (\$1,500,000) gold	46	1894 1890	1,000	1,500,000 600,000 627,000	See text.	See text. A. & O.	Drifton, Pa.	Sept. 26, 189 Apr. 1, 190
Pref. stock, 5 per cent non-cum. (\$28,000,000) 1st mort. \$1,000 gold or £206 sinking funde*&1.	295	1871 1886	100 100 500 &c. 500 &c.	1,587,500 28,717,000	7 g.	M. & N.	Office, 47 Wm. St., N. Y. N. Y., Fourth Nat. Bank. do do do do	July 16, '00, 29 Nov. 1, 190 Jan. 1, 193 Jan. 1, 193
do do 42 p. c. for refund'g 1st mort. 7s Improvement mort. (\$5,000 per mile) goldc'al Rio Grande South'n 1st mort. guar. Rio Grande Junction 1st mortgage, guar	1,621	1886 1888 1890 1889	1,000 500 1,000 1,000	4,795,000 8,120,000 2,277,000 1,850,000	5 g. 4 g.	T & D	N. Y., Maitl'd, C. & Co	June 1, 192 July 1, 194 Dec. 1, 193
Gen. M., \$5,500,000, s. f., not subj. to call. Co.o.  Des Moines & Fort Dodge—Common stock	127	1895 1899	1,000 1,000 100 100	577,000 4,923,000 4,283,000	5 g. 5 g.	J. & D. J. & D.	N. Y., Farm. L. & T. Co. N. Y., Kessler & Co. Chicago, C. R. I. & Pac.	Aug. 1, '00,7
Preferred stock, 7 p. c. non-cum.  1st M. ) secures Series A, int. guar., end.  Do. \ both equally \ Series B, int. guar., end.  Tore to Buthyan int. guar.	} 88 55	1881	1,000 1,000 1,000	1,200,000 1,200,000 672,000	212	J. & J. J. & J. J. & J	do do	Jan. 1, 190 Jan. 1, 190 Jan. 1, 190
Des Moines & Kansas Utiy—SEE KEOKUK & WES. Des Moines Union—Stock, \$2,000,000	3.7		1,000	671,000	5 g.		N. Y., Central Trust.	Nov. 1, 191
Detroit Bay City & Alp.—See DETROIT & MACK Detroit Grand Haven & Mil.—1st equip. M. gu	* 189 65 UETT	1878 E RR.		3,200,000	6	A. & O	Mechanics' Nat.Bk., N.Y. and London. N.Y., Farm. L. & Tr. Co	Nov. 19, 191

1899. RR. oper. ex. & tax\$11,994,028 Mining, &c., expen. 20,411,627	1898. }36,965,978	1897. \$36,658,86 <sub>0</sub>	1896. { 14,069,136 { 23,499,772
Net receipts\$10,235,266 Interest and rentals. 5,391,990	\$6,730.504 5,406,239	\$7,316,539 5,406,239	\$6,730,979 5,406,239
Acc'ts ch'rg'd off, etc. 1,402,104 Dividends (7 p. c) 1,834,000	1,834,000	1,834,000	1,834,000

Bal. after divs...sur.\$1,607,172 df.\$509,735 sr.\$76,300 df.\$509,260

Bal. after divs...sur.\$1,607,172 df.\$509,735 sr.\$76,300 df.\$509,260 President, W. H. Truesdale; Chairman of Board, Samuel Sloan, -(V. 70, p. 125, 279, 380, 477, 894, 995; V. 71, p. 134.)

Delaware Maryland & Virginia RR.—Owns from Harrington to Rehoboth, Del., 44 miles; Georgetown to Franklin City, Va., 54 miles; total, 98 miles. Controlled by Philadelphia Wilmington & Baltimore, which owns \$326,200 of stock, and so by Pennsylvania Railroad. See V. 50, p. 498. Loans and bills payable, Oct. 31, 1899, \$184,800; other floating debt, \$468,468. In year ending Oct. 31, 1899, gross, \$228,420; net, \$34,850; interest, taxes, etc., \$46,710; balance, deficit for year, \$1,860, but this does not include int'st on the floating debt, \$653,268,

Delaware River RR. & Bridge Co.—Owns a bridge over the Delaware River near Philadelphia and about 10 miles of connecting railroad. Capital stock (\$1,300,000) is all owned by the Pennsylvania RR., which guarantees the bonds, principal and interest, by endorsement on each. Sinking fund is one per cent, but bonds cannot be called. See bonds and guaranty in V. 63, p. 1062, 1159.

called. See bonds and guaranty in V. 63, p. 1062, 1159.

Delaware Susquehanna & Schuylkill RR.—Owns main line from Drifton, Pa., to Gowen, Pa., 31 miles; branches, 15 miles; total owned, 46 miles. Trackage—Lehigh Valley RR., etc., 133 miles. Opened Feb. 15, 1892. The road is controlled by Coxe Brothers & Co., the coal miners. DryDExDS Oct. 18, 1892, 40 p. c. in cash; Nov. 25, 1893, 20 p. c. in cash and 50 p. c. in stock; Sept. 26, 1894, 2623 p. c. in cash. None since. Mortgage trustee Trust Co. of North Am. Phila. EARNINGS.—Fiscal year ends June 30. In year 1898-99 gross, \$1,123,398; net, \$162,085; interest, \$36,000; bal., surplus, \$126,085. In 1897-8, gross, \$1,091,186; net, \$131,160.

Delaware Valley & Kingston Ry.—To own a standard-gauge road, in the interest of the Penn-ylvania Coal Co., from tidewater on Hudson River at Kingston, N. Y., to State boundary line opposite Lackawaxen, Pa., 81 miles, forming part of an independent through line from Pennsylvania coal fields. See V. 69, p. 1061, 1102; V. 70, p. 230, 583, 686, 841, 945, 1290.

Denver Lakewood & Golden RR.—Embraces 27 miles, of track, of which 22 steam, Denver to Ralston, and 5 trolley, Denver to Barnum. In Dec. 1899, W. W. Borst was still receiver, but reorganization was expected soon. Stock, \$1,000,000. For 1898-9, gross, \$34,141; net, \$3,016. President, Samuel Newhouse.

Denver & Rio Grande RR.—(See May)—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., including:

Miles.		iles.
Road owned and operated1,593 Rio Gr. Jc. RR., ets. (leased). 62 Leased to Rio Grande West 18	Of the preceding: Standard gauge(Of which 301 is 3d rail.)	682
Total June 30, 18991,673	Narrow gauge only	991 357

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.

In January, 1898, the company consummated an arrangement with Kuhn, Loeb & Co. and Speyer & Co. for the refunding of the \$6,382,500 rst rs due Nov. 1, 1900, into an equal amount of rst consols, bearing 4½ per cent interest. For terms of exchange offered to bondholders see V. 67, p. 176, 319, 788. On June 6, 1900, all but about \$1,587,500 7s had been exchanged. V. 67, p. 788, 1160. The reduction in fixed charges will be \$160,000 yearly.—V. 66, p. 236.

The stockholders voted on May 15, 1900, to guarantee and sell the \$2,277,000 Rio Grande So. first 4s owned by the company for new equipment and other improvements.—V. 70, p. 791.

LATEST EARNINGS.—From July 1 to May 31, 11 months:

11 mos.— Gross. Net. Oth. inc. Otherges. Bal., sur.

1899-0...\$9,329,028 \$3,430,842 \$98,913 \$2,167,509 \$1,362,246
1898-9...\$553,309 3,309,423 109,122 2,151,014 1,267,531

ANNUAL REPORT.—Annual meeting is held at Denver the third Tuesday in October. Full report for 1898-99 in V. 69, p. 439, 447. See also editorial, p. 416. Construction account was closed in September, 1891, since when all improvements have been charged against income.

BIHOO MHOH all imbroach	TOHOU HEET			
Year ending June 30-	- 1899.	1898.	1897.	1896.
Teur charty said	1,670	1.666	1.666	1.663
Average miles oper'ted	1,070	1,000	2,000	9
	\$	0 0 10 000	0045 115	7,551,187
Gross earnings	9,270,246	8,342,926	6,945,115	
Net earnings	3,559,897	3,325,326	2,869,779	3,202,406
Other income	110,327	62,403	51.683	57,334
Other moome	110,04.			
1	0.050.004	3,387,729	2,921,462	3,259,740
Total net income	3,670,224			1.997.950
Interest on bonds	1,900,810	1,997,950	1,997,950	
Taxes and insurance	337,552	362,098	351,991	352,786
	177,590			143,568
New equipment	275,133	179,179	67.323	74,046
Miscellaneous		(212)591,250	(0) 472 000	
Dividend on pref. stk (	4) 946,000	(242)591,250	(2)410,000	(2) \$10,000

257,252 33.159 Balance, surplus.

Balance, surplus...... 33,1:9 257,252 31,196 218,392 OFFICERS—Chairman of Board of Directors, George Coppell; President and Gen. Man., E. T. Jeffery; Treas., J. W. Gilluly; Sec., Edgar H. Booth; Comptroller, Stephen Little. Office, 47 William Street, N. Y.—V. 69, p. 280, 439, 447, 1244; V. 70, p. 791, 995; V. 71, p. 135.

Denver & Southwestern Ry.—Divide, Col., to Cripple Creek and Florence, 69 miles; victor to Isabella, 6 miles; branches and spurs to mines, etc., 52 miles; total, 127 miles, of which 43 miles standard gauge. Incorporated in Nov., 1899, to consolidate Midland Terminal Ry., Florence & Cripple Creek RR., Golden Circle RR., La Bella Mill, Water & Power Co., Colorado Trading & Transfer Co. and to own three-quarters interest in Metallic Extraction Co. See prospectus, V. 69, p. 851, 1011, 1103: also adv. in Chronicle of March 3, 1900, p. x. STOCK AND BONDS.—Common stock, \$3,000,000; 5 p. c. non-cum. preferred stock, \$2,000,000; all issued. Of the gen. mort 30-year 58 \$577,000 are reserved to redeem the outstanding \$577,000 Midland 58, the only underlying bonds remaining unretired. Sinking fund of \$95,000 yearly will retire bonds purchasable in the open market at not exceeding 110.

yearly will receeding 110.

DIVIDENDS.—First dividend for quarter ending Feb. 28, 1900, paid May 1, 1900. On common, 1\(^1\gamma\) p. c.; on preferred, 1\(^1\q\) p. c.

LATEST EARNINGS.—For 3 months ending Feb. 28, 1900, gross \$652,434\; net, \$312,213\; fixed charges, including \$33,210 sinking fund requirements, \$133,280\; dividends, 1\(^1\q\) p. c. on common and 1\(^1\gamma\) p. c. on pref. paid May 1, 1900, \$70,000\; bal. sur., \$108,933\].

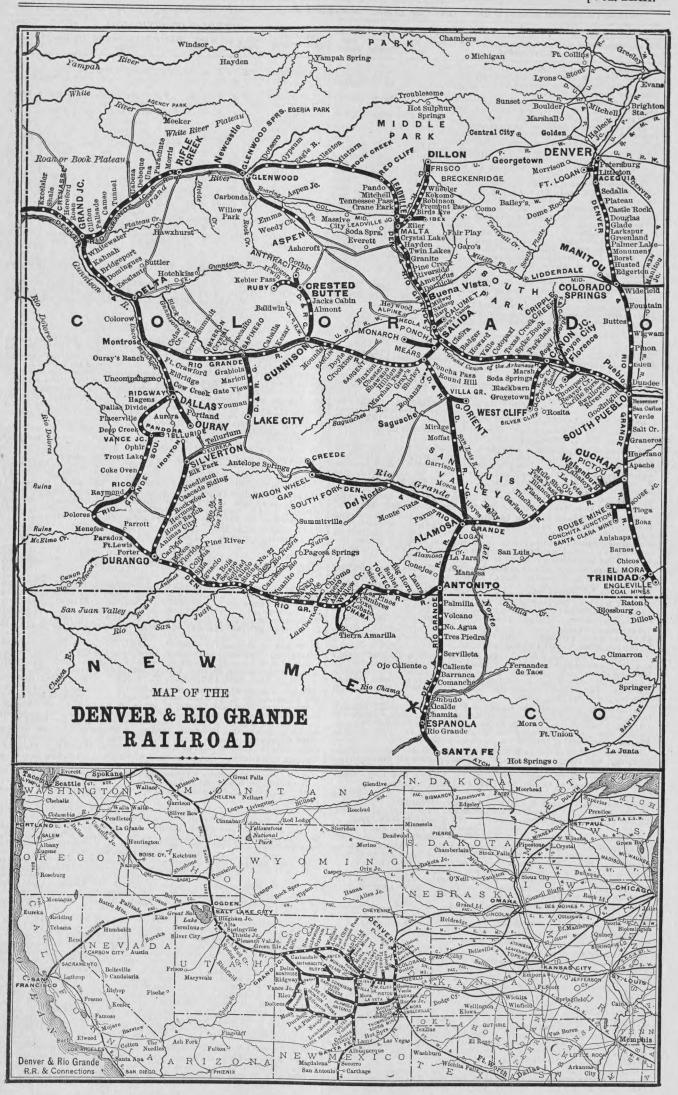
For year ending June 30, 1899, gross earnings were \$1,990,036\; net, after deducting \$51,768\; for unacquired stock of Metallice Extraction Co., \$\$10,301\; fixed charges, including \$120,000\; sinking fund requirements, \$395,000\; balance, surplus, \$415,301\]. Dividends on preferred stock, 5\; per cent, call for \$100,000\]. President, W. K. Gillett: Secretary and Treasurer, J. P. Cobb.—V. 69, p. 795, 851, 1011, 1103, 1147\; V. 70, p. 125, 429, 894\].

Des Moines & Fort Dodge RR.—Owns Des Moines to Ft. Dodge.

tary and Treasurer, J. P. Cobb.—V. 69, p. 795, 851, 1011, 1103, 1147; V. 70, p. 125, 429, 894.

Des Moines & Fort Dodge RR.—Owns Des Moines to Ft. 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 Series A bonds, and 2½ per cent per annum on the Series B bonds, both series being equally secured by the mortgage of 1874. The series B were originally 6 per cent by the mortgage of 1874. The series B were originally 6 per cent by the mortgage of 1874. The series B were originally 6 per cent by the mortgage of p. 7 p. c. after which both share equally. Dividends, then common to 7 p. c. after which both share equally. Dividends, then common to 7 p. c. after which both share equally. Dividends, 4 p. c.; in 1896, Aug., 4 p. c.; in 1895, Aug., 4 p. c.; in 1895, Aug., 4 p. c.; in 1890, Aug., 7 p. c.; in 1900, Aug., 7 p. c. Rental for year ending Dec. 31, 1899, was \$174,563; for 1898 was \$160,700.—V. 66, p. 1087; V. 68, p. 1180, 1223; V. 71, p. 81.

Des Moines Vnion Ry.—A terminal road in Des Moines; owns 5 miles main track and branches, 9.7 miles 2d and side tracks, bridge across Des Moines River and 25 acres of land in Des Moines. See statement to N. Y. Stock Exchange V. 65, p. 1173. Leased to Wabash



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

RAILROADS.	Miles	Date	Size, or		INT	TEREST	OR DIVIDENDS.	Bonds-Princ
For explanation of column headings, &c., see notes on first page of tables.	of	of Bonds	Par	Amount Outstanding		When Payable	Where Payable, and by Whom.	
Detroit & Lima Northern -Stock, \$8,000,000			100	(?)				
Receiver's certificates, \$1,000,000				900,000	6			0-1-1-104
Lima Northern Ry., 1st mortgage, gold	80	1895	1,000	1,194,000		A. & O.		Oct. 1, 194
Detroit & Lima Northern, 1st M., g Ma.c&r	183	1897	1,000	2,335,000		A. & O.		Apr. 1, 194
Detroit & Mackinac-"First lien," \$1,500,000, g.c*	All	1895	1,000	990,000			N.Y J. P. Morgan & Co.	June 1, 199
"Mort. bonds" \$2,500,000 gold, red. at parc*	All	1895	1,000	2,000,000	4 g.	J. & D.	do do	June 1, 199
Detroit & Tol. Shore Line-1st M., gIC.c*	53	1899	1,000	See text.			1st coupon July 1, 1900	Jan. 1, 195
Dover & Rockaway-Stock 6 p. c., rental 999 years.			100	140,000	6		N. Y., 143 Liberty st.	Apr., 1900, 3
1st mortgage	5	1881	1,000	35,000	6	J. & J.		Jan. 1, 190
Dub. & Sioux City-Ill. Cen., W. lines, 1st M.,g.e*&r	218	1895	1,000	5,425,000	4 g.		N. Y., Office, 214 B'way.	Aug. 1, 195
Iowa Falls & Sioux City 1st M., 1a. F. to S. City	184		500 &c.	2,800,000	7	A. & O.	do do	Oct. 1, 191
Cher & Dak and Cedar Rap. & Chic. 1st morts	197	1888		3,930,000		d to sec	ure III. Central 4s of 19	52.
Duluth & Iron Range—1st mortgageMpcar	184		1,000&c		5	A. & O.	N. Y., Of., Empire Bldg.	Oct. 1, 193 Jan. 1, 193
2d mort., currency, red. at 105, \$5,000,000.Ce.c*	184	1896	1,000	See text.	6	J. & J.	do do	Jan. 1, 19.
Duluth Missabe & North'n-Stock (\$5,000,000 auth)		2222	100	2,512,500	******	+ ·····		Jan. 1, 195
1st mortgage, gold, sinking fund	65	1892	******	1,174,000		J. & J.	N W Comban I Thurst Co.	Jan. 1, 19
1st consol. M., \$3,500,000,gold, subj.to call at 105 New 2d mort. (\$5,000,000) gold, red. at 105. Ce.c	130	1893	1,000	2,176,000	6 g.	J. & J.	N. Y., Central Trust Co.	Jan. 1, 19
New 2d mort. (\$5,000,000) gold, red. at 105. Ce.c	130	1898	1,000	2,906,000	5 g.	J. & J.	do do	Jan. 1, 19
Dail Red Wing & So —1st M.g. \$20,000 per m. Ce. C. &I	20	1888	1,000	500,000	5 g.		N. Y., Central Trust Co.	
Duluth South Sh. & Allantic - Marq. H. & On. Gen. M. C.	190	1885	1,000	1,077,000	6	A. & O.		Jan. 1, 19
Duluth South Shore & Atlan., 1st mort., goldcar	410	1887	1,000	3,816,000	5 g.	J. & J.	do do	Aug. 1, 19
First consol. mort., gold, interest guare*&r	572	1890	1,000	15,107,000		- C - C - C - C - C - C - C - C - C - C	New York or London.	Dec. 31, 19
Inc. certs. (\$3,000,000 held by C. Pac. Jan., '97)		1892		3,000,000	4		New York.	1903 to 190
Car trusts Jan. 1, 1900				480,071	******	T T	Tules 105 soun lost nd	
Duluth Transfer-1st mortgage for \$2,000,000	20	1891	1,000	1,180,000	6 g.	J. & J.	July, '95, coup. last pd.	
Dunk, Al. Val. & Pittsh.—W. & Venango 1st M., g. C	35	1870	1,000	1,000,000	7 g.	J. & D.	N. Y., N. Y. Cent. & Hud.	Oct. 1, 19
Warren & Venango, 2d mortgage	35	1872	1,000	300,000	7	A. & O.		June 1, 19
Dunkirk Warren & Pittsburg, 1st mort., gold	90	1870	1,000	1,000,000	7 g.	J. & D.		Oct. 1, 19
2d & 3d mortgages (\$200,000 only are 3d M.).c	56	1872	1,000	600,000	7	A. & O.		
East Broad Top RR. & Coal—1st mortgage		1873	1,000	500,000	4	J. & J.	Jan., '85, int'st last pd.	Tune 15'00 G
Fret Mahamou DD Stook			50	497,750		J. & D.10	Phila., Pa., Read. Term.	Tule 19 00,2
Rast Pennsulvania—Stock 6 p.c gu. 999 yrs. Phil. &R.	36		50	1,730,450		J. & J.	Phil., Phil. & Read. Ry.	Mch. 1. 19
1st M., gold, guar. p.&i. by P. & R. RR. (end.) c'	36	1888	1,000	495,000	4 g.	JM. & S.	do do	McH. 1, 19

RR., Chicago Great Western and Chic. Mil. & St. P. Ry. Rental equal to expenses and fixed charges paid monthly by lessees on wheelage basis. In Jan., 1900, the Chic. Burl. & Quincy made a contract to use the terminals. V. 70, p. 230. Bills payable June 30, 1899, \$59,274. Earnings for year 1898-99, gross, \$133,714; net, \$62,073; interest and taxes, \$42,017; bal., surplus, \$20,056.—V. 70, p. 230.

Detroit Bay City & Alpena.—See DETROIT & MACKINAC.

Detroit Bay City & Alpena.—See Detroit & Mackinac.

Detroit for Grand Haven & Milwaukee Ry.—Owns from Detroit to Grand Haven, Mich., 189 miles. A reorganization of September, 1878. The principal and interest on the bonds are guaranteed by the Grand Trunk of Canada. Stock, \$1.500,000; par, \$50. Real estate bonds or mortgages, \$226,000. On Jan. 1, 1899, sundry outstanding accounts, \$296,642. Grand Trunk of Canada owned Dec. 31, 1899, the \$1,500,000 stock. and offered to give in exchange to July 21, 1990, its debenture stock for the bonds as follows: £103 deb. stock for each \$500 6 per cent equipment bond and £101 deb. stock for each \$500 6 per cent consol. bond.—V. 71, p. 84.

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 on stock. Gross earnings in 1895, \$39,961.

\*\*Detroit & Lima Northern Ry.—ROAD—Owns from junction with the C. C. C. & St. L. Ry., south of Lima, Ohio, to Tecumseh, Mich., 102 miles; from Tecumseh to Dundee, Mich., uses 15 miles of Detroit Toledo & Milwaukee Ry. trackage; from Dundee, Mich into Detroit, the Detroit & Lima Northern owns its own track, 43 miles, including fifteen miles of side tracks to Detroit industries.

Columbus Northwestern, owned in the interest of D. & L. Northern, was opened Aug. 15, 1898, from St. Johns to Peoria, O., 41 miles. On Sept. 27, 1899, operation of the road between Lima, O., and Columbus Junction, formerly trackage, was discontinued.

\*\*RECEIVER.—On Sept 6, 1898, James B. Townsend, of Lima, O., was appointed receiver. J. S. Bache, of New York, is co-receiver. Of the Col. Northwestern Division, St. Mary's to Columbus, O., 64 miles.—V. 71, p. 84.

On Oct. 20, 1899, \$500,000 additional receiver's certificates were authorized, making the total amount \$1,000,000, of which \$100,000, to build track between Lima Junction and Adrian, was reserved until further order of Court.—V. 69, p. 904, 1011, 1300.

Bondholders' Committee.—John E. Borne, Chairman, President Colonial Trust Co.; E. A. Merrill, Jules S. Bache, Philip Lehman, and Edward L. Oppenheim; Secretary, Frederick J, Lisman, 30 Broad Street, New York. Depository, Colonial Trust Co., New York. This committee represents both classes of bonds. In April, 1900, over 90 per cent of bonds had been deposited. (V. 69, p. 1300; V. 71, p. 84.)

\*\*Detroit Mackinac Ry.—Owns from Bay City, Mich., to On. away, 175 miles; Rose City Branch, 32 miles; Prescott Branch, 1312 miles. La Rocque to Onaway, Mich., 19 miles (which forms part of the extension to Mackinac), operated from July 1, 1898. Much of the logging branch 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 held in trust, and if deemed best may be converted into preferred stock. See V. 60, p. 130-STOCK.—The capital stock is \$3,000,000, of which \$1,000,000 preferred is issuable only for conversion of bonds as above.

LATEST BARNINGS.— \ 1899-1900. Gross, \$744,875; net, \$221,065 11 mos., July 1 to May 31. \ 1898-1899. Gross, 534,655; net, 163,525 EARNINGS.—Report for year ending June 30, 1899, in V. 69, p. 1008 showed: Gross, \$601,441; net, \$203,899; interest, \$118,160; taxes, \$13,109; balance, surplus, for year, \$72,630.

OFFICERS.—President, J. D. Hawks of Detroit. (V. 69, p. 1008.)

Detroit Toledo & Milwaukee RR.—Owns Allegan to Dundee, Mich., 133 miles; leases Allegan to Holland (from C. & W. M.in; Dec., 1897), 23 miles; trackage (Ann Arbor Ry.), Dundee to Detroit, 23 miles, and Holland to Grand Haven (Chic. & West Mich.), 21 miles—see V. 65, p. 1173. Operated by Cincinnati Northern from Feb. 1, 1899. Incorporated in June, 1897, to take over the Michigan Division (as above) of the Cincinnati Jackson & Mackinaw. Under amended reorganization plan of Mar. 5, 1900 (V. 70, p. 583), the \$1,500,000 mortgage is to be canceled and the stock reduced from \$1,500,000 to

\$1,000,000 and both placed in the Cincinnati & Northern treasury subject to sale. For year ending June 30, 1899, gross \$252,883; det. under operating, \$22,806. Net earnings for calendar year 1899 (Nov. and Dec. estimated) about \$40,000.—V. 66, p. 708, 1089; V. 70, p. 583.

Detroit & Toledo Shore Line RR.—Road from Toledo, Ohio to Detroit, Mich., about 53 miles, expected to be completed in 1900. See V. 68, p. 1132; V. 69, p. 130. Bonds issued Oct. 1, 1899, \$1.600.000. In May, 1900, sold to unknown parties.—V. 70, p. 894.

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 (merged by consolidation in 1896), 76 miles; Tara Station, near Fort Dodge, Ia., to Council Bluffs, 130 miles, former Fort Dodge & Omaha, purchased June 16, 1900, but leased to Illinois Central; total owned, 730 miles.

Organization.—Controlled since April, 1887, by the Ill.Central RR.

730 miles.

Organization.—Controlled since April, 1887, by the Ill.Central BB., which owns all except a few hundred shares of the \$15,000,000 stock (as increased June, 1900). and has issued its own bonds on the road; the only D. & S. C. bonds held by the public are the 7s issued under Iowa Falls & Sioux City mortgage, \$2,800,000.

DIVIDENDE-In 1888, ½ of 1 per cent; in 1891, 2; in 1892, about ½ of 1 p.c.; in '93,1½ p.c.; in '94, 2½; in '95, Dec., 1; in '96, 3; in '97, 2; in '98, 3½; in '99, 1½; in 1900, July 19, 1½.—V. 70, p. 1290.

in '98, 312; in '99, 112; in 1900, July 19, 112...—V. 70, p. 1290.

Duluth & Iron Range HR.—Owns Duluth to Ely, Minn., 119 miles, with branches to Mesaba Range Mines, Fayal, etc., 65 miles. Owns ore docks and yards on Lake Superior costing over \$1,500,000.

STOCK, ETC.—Stock authorized, \$10,000,000, outstanding \$3,000,000; par \$100. Land grant from Minnesota about 506,000 acres, of which 201,790 acres had been patented to it prior to April 30, 1895—V. 64, p. 1041. The Federal Steel Co. (see Miscel. Co.'s) owns the stock and \$3,500,000 of the \$4,500,000 2d mortgage bonds. (V. 66, p. 1237.) The first mort. bonds are authorized at the rate of \$25,000 per mile for construction and \$7,000 for equipment.

construction and \$7,000 for equipment.

EARNINGS.—For year ending June 30, 1899, gross, \$3,051,127; net, \$1,548,058; other income, \$35,007; interest, \$606,600; balance, surplus, \$976,465. In 1897-8, gross, \$2,818,888; net, \$976,299; balance, surplus over charges, \$451,384.—V. 67, p. 71.

Duluth Missabe & Northern Ry.—Owns from Duluth to Mountain Iron, Minn., 77 miles; branches and spurs, 69 miles; trackage to Union Depot, Duluth, 2 miles; total, 148 miles. In September, 1893, control of this road was obtained by the Lake Superior Consolidated Iron Mines, with a capital of \$30,000,000. On June 30, 1899, funded debt was \$6,406,000; current liabilities, \$313,206.

debt was \$6,406,000; current liabilities, \$313,206.

EARNINGS.—For year ending June 30, 1899, gross. \$2,477,490; net, \$1,352,315; other income, \$2,105; charges, \$527,400; bal., surplus, \$827,020. In 1897-8, gross. \$2,091,886; net, \$963,930; other income, \$30,690; charges, \$1,287,723; balance, deficit, \$293,103. Total tonnage in 1898-99 was 3,444,973 tons, of which 3,145,578 was ore. Ton mile rate, 0.967 cent. V. 69, p. 542; V. 70, p. 175.

Duluth & New Orleans RR.—V. 70, p. 583.

Duluth South Shore & Atlantic Ry.—Operates Duluth to Sault Ste. Marie, 416 miles; "600" Junction to St. Ignace, 43 m.; other, 127 m.; total, 586 miles. Controlled by Canadian Pacific. In Feb., 1900, branch reported to be proposed to Lake Gogebic, about 60 miles.

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, 1900, owned \$6,100,000 com. and \$5,100,000 pref. stock, \$3,000,000 incomes and \$15,107,000 consols.

BONDS, &C.—Abstract first mortgage, V. 45, p. 274.

\$3,000,000 incomes and \$15,107,000 consons.

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, 1898, held the entire outstanding issue [\$15,107,000] in its treasury as security for its 4 p. c. debenture stock; consols for \$4,893,000 are reserved for prior bonds and additional amounts may be issued at \$20,000 per mile of new lines.

GEMERAL FINANCES.—On June 30, 1898, loans payable \$1,451,655.

Of the tonnage in 1897-8, ores furnished 58 p. c., lumber, etc., 25 p. c.

Of the tonnage in 1897-5, ores furnished 35 p. c., tumber, etc., 25 p. c.

LATEST EARN'S.—10 mos., \ 1899-90....Gross, \$2,143,593; net, \$882,196

July 1 to Apr. 30. \ \ 1898-99...Gross, \$1,590,436; net, 524,445

REPORT.—Report for year ending Dec. 31, 1899, was in V. 70, p. 1148.

Year. Gross. Net over taxes. Oth. inc. Interest. Baiance.
1899...\$2,407,437 \$884,890 \$4,937 \$875,768 sur.\$414,059

1898 1,821,808 556,009 6,829 859,617 def.296,779

—V. 70, p. 1148.

-V. 70, p. 1148.

Duluth Transfer Ry.—Operates 24 miles of track. The mortgage for \$2,000,000 is to the Metropolitan Trust Co. of New York,
as trustee. Interest due January 1, 1896, was not paid. John Eliot
Bowles was appointed receiver in September, 1896. Decree for foreclosure was obtained December 21, 1896, but no date of sale fixed and
no plan prepared to April, 1900; upset price \$500,000.

BONDHOLDERS' COMMITTEE.—Thomas S. Krutz, Thomas G. Hillhouse, William W. Cook of New York, C. Lippitt of Norwich, Conn.,
and John Foster of Providence control all the bonds.

STOCK, \$2,000,000; par \$100..-V. 63, p. 504, 1159.

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

RAILROADS.	Miles	Date	Size, or		IN'	TEREST		Bonds-Principal, When Due.
For explanation of column headings, &c., see notes on first page of tables.	of	of Bonds	Par	Amount	Rate Per Cent.	When Payable	Where Payable, and by	Stocks—Last Dividend.
East Tenn. & W. N. Car 1stM. \$250,000 Gu. P. cur. c.	31	1881		\$250,000	6	M. & N.	Phila. Gu. T. & S. D. Co.	Nov. 1, 1905
Eastern Kentucky Ry.—Stock (\$1,779,500 is pref.)			100	3,447,300				
Wel River—Stock	94	*****	100	3,000,000	3	A. & O.		Apr. 5,'00,112
Rigin Joliet & Eastern—1st M. (\$10,000,000) gold.c*	181	1891	1,000	7,852,000	5 g.	M. & N.	N. Y., 71 Broadway.	May 1, 1941
Elmira Cortland & Northern—See LEHIGH VALLEY	RR.	1004	1 000	F00 000		_		
Mlmira & Lake Ontario-Sodus Bay & So1st M., g. c	34	1884	1,000	500,000		J. & J.		July 1, 1924
Elmira & Williamsport—St'k, com., 5 p. c. ren'l, N.C.	7512		50 50	500,000	5	M. & N.		May, 1900
Preferred stock, 7 p. c. rental, 999 yrs., No. Cent. 1st mortgage.	7512	1000		500,000	7	J. & J.		July, 1900
Income bonds 000 years to man	7512	1860 1863	1,000	963,000	6	J. & J.		Jan. 1, 1910
Income bonds, 999 years to run	20		100 &c.	570,000	5	A. & O.		Oct. 1, 2862
Erie & Central N. Y.—Ist mort., gold, \$800,000e*  Rrie & Pitts.—Stock, 7 p. c. rental, 999 yrs., PennCo.	85	100000000000000000000000000000000000000	50	300,000	6 g.	F. & A.		Aug. 1, 1915
General mont (now 1st) 64 500 000 gold grow	81	1890	1,000	3,720,000		QM	N. Y., Union Trust Co.	June,'00,134%
General mort. (now 1st) \$4,500,000, gold, guar Erie Railroad Company—Common stock		100000000000000000000000000000000000000	100	112,280,700		J. & J.	do do	July 1, 1940
Pref. stock, non cum. (\$16,000,000 is 2d pref.)			100	58,860,100	4		*********	
A-Old Bonds Assumed—Roads Consolida	TED.		100	38,000,100	4			
N.Y. & E. 1st M., Pierm. to Dun., ext., '97, golde*		1847	1,000	2,482,000	4 g.	NE & NT	N. Y., 21 Cortlandt St.	Mor 1 1047
2d mortgage, (extended in 1879) goldc*	446	1879	1,000	2,149,000		M. & S.		May 1, 1947
3d mortgage, (extended in 1883) goldc*	446	1853	1,000	4,617,000		M. & S.	do do do	Sept. 1, 1919 Mch. 1, 1923
4th mortgage, (extended in 1880) goldc*	465	1857	1,000	2,926,000		A. & O.	do do	Oct. 1, 1920
5th mortgage (extended in 1888), goldc*	465		500 &c.	709,500	- 0.	J. & D.	do do	June 1, 1928
Erie R'y,1st M., Buff. Br., Hornellsv. to Attica,g.c*	60		200 &c.	182,600	4 g.	J. & J.	do do	July 1, 1931
1st consol. mort., \$30,000,000, gold, \$ & 2c*	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		500 &c.	3,699,500	7 g.	M. & S.	do do	Sept. 1, 1920
Buff. N. Y. & Erie, 1st M. (Buffalo to Corningc*	140	1876	1.000	2,380,000	7 8.	J. & D.	do do	June 1, 1916
Bull. & Southw., 1st M., Buff. to Jamestown, g.c*	67	1877	50 &c.	1,500,000	6 g.	J. & J.	do do	July 1, 1908
Newburg & N. Y. 1st mort., extended in 1889c*	12	1868	1.000	250,000	5	J. & J.	do do	Jan. 1, 1929
-Bonds on Properties Controlled by	OWNE	RSHIP	OF ENTI	RE (*) OR A M	AJORITY	(t) OF CA	PITAL STOCK, OR BY (¶)	LEASE.
*Bergen Co. RR., 1st M., Ruth. Jc. to Ridgew. N.J.	10	1889	1,000	200,000	6	A. & O.	N. Y., 21 Cortlandt St.	Apr. 1, 1911
*Ch.& Erie 1st Mg. (Marion.O., to Hamm'd.Ind.c*	249	1890	1,000	12,000,000		M. & N.	do do	May 1, 1982
Chicago & Atlantic Terminal, 1st mort., gold		1888	1,000	300,000		J. & J.	do do	July 1, 1918
Elmira State Line Railroad, 1st mortgage	7		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

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 500 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. The entire \$2,900,000 bonded debt will be refunded on Oct. 1,1900. V. 70. p. 1290. For year ending June 30, 1899, gross, \$236,739; net after deducting taxes, \$34,316; charges and dividends, the latter, \$19,500 (1½p. c.) paid by N. Y. Cent; V. 70, p. 1290.

Durham & Northern Ry.—Merged in 1900 in the new Seaboard Air Line Ry., which see. V. 69, p. 334, 542.

East Broad Top RR. & Coal Co. (Pa.)—Owns from Mount Union, Pa., to Woodvale, Pa., 31 miles, and leases Shade Gap, 11 miles, and branches to mines, 3 miles; total, 45 miles. A coal road opened in 1874. Stock \$815,589 (par \$50). of which \$247,189 is 6 p. c. pref; current liabilities June 30, 1899, \$304,519. Mortrage loan on part of equipment, \$42,400, interest, 6 p. c., payable M.-N. Other bonded debt in addition to first mortgage, \$42,888, interest, 6 p. c., payable M.-N.

Year ending June 30, 1899, gross, \$61,588; net, \$8,347; other in come, \$84; interest, etc., \$24,228; bal., deficit, \$15,797. (V. 67, p. 177

East Mahanoy RR.—Owns from East Mahanoy June. to St. Nicholas and branches, 11 miles. Re-leased Dec. 1, 1896, for 999 years to Little Schuylkill Nav. RR. and Coal Co. at 5 per cent on stock, and lease assigned to Phil. & R. Ry. Of the stock \$220,000 is owned and deposited by the Reading Company under its general mortgage.

East Pennsylvania RR.—Owns Reading, Pa., to Allentown, Pa., 35 miles; second track 18 miles; all track 73 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. Lease assumed in 1896 by the Phila. & Reading Railway Co. Of the stock \$878,850 is owned by the Reading Company, \$875,000 of which is deposited under its general mortgage of 1897.

posited under its general mortgage of 1897.

Bast St. Louis & Carondelet Ry.—East St. Louis to Falling Springs and E. Carondelet, 12 m. First 7s, \$200,000 were paid in '97. Unfunded debt March, 1899, \$200,000. Year 1898, gross, \$119,083; net, \$54,031; charges, \$\$11,611; balance, surplus, \$42,420.

East Shore Terminal Co.'s RR.—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. In February, 1898, the interests controlling sold their holdings to C. Cuyler, of Cuyler, Morgan & Co., New York, in the interest of the Plant system and associates. Bonds have been deposited with the Metropolitan Trust Company. Bonds are \$1,000,000 first gold 5s, \$166,480 funded first and consolidated funded coupon scrip and \$277,000 second 8s.

RECEIVERSHIP.—W. E. Huger was appointed receiver in January

RECEIVERSHIP.—W. E. Huger was appointed receiver in January, 1896.—V. 62, p. 138. Stock outstanding, \$1,120,000.

EARNINGS.—Net earnings for year ending June 30, 1899, were \$21, 491; in 1898, \$21,149. (V. 62, p. 138; V. 66, p. 425; V. 69, p. 1300.)

East Tennessee Virginia & Georgia.—See SOUTHERN RY. CO.

East Tennessee & Western North Carolina RR..—A narrow-gauge road from Johnson City, Tenn., to Cranberry, N.C., 34 miles, including 3 miles leased. Mortgage trustee is Guarantee Trust & Safe Deposit Co. of Philadelphia. Stock Dec. 31, 1899, \$501,900. On Mar. 13, 1900, the stockholders voted to extend the road from Cranberry to Lincolnton, N. C., about 75 miles.

EARNINGS.—For year ending Dec. 31, 1899, gross, \$77,848; net, \$22,005; int., taxes, etc., \$18,870; bal., sur., \$3,135.

\$22,005; int., taxes, etc., \$18,870; bal., sur., \$3,135.

East & West Railroad.—Cartersville, Ga., to Pell City, Ala., 117 miles; branches, 5 miles. Extension from Pell City to Birmingham is projected. Formerly the East & West RR. of Alabama, sold in fore-closure May 29, 1893. (V. 56, p. 923.) The present company was incorporated under laws of Alabama Jan. 11, 1894. Stock, \$1,500,000. President, Edward Kelly, New York. In year ending June 30, 1899, 970ss, \$118,838; net, \$21,612; total deductions, \$9,029. (V. 70, p. 76.)

Eastern Kentucky Ry.—Road from Riverton to Webbytille, Ky., 36 miles. Chartered in 1866 and opened through in 1889. Stock is sommon \$1,697,800; preferred \$1,779,500. There are ne bonds. Bills and accounts payable June 30, 1897, \$53,613. Earns, for year 1898-9 gross, \$37,685; net, \$766. In 1897-8, gross, \$35,400; net, \$4,600.

Eastern RR. (N. H.).—In 1899 consol. with Bos. & M. RR.

Eastern RR. (N. H.).—In 1899 consol. with Bos. & M. RR.

Eel River RR.—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, but in Mayy,
1900, a decision was rendered in the Supreme Court of Indiana revoking the charter of the Eel River for having leased itself to a competing
line (V. 70, p. 1048)—see Wabashittem V. 64, p. 1089. Sept. 8, 1897,
Richard Ruddell of Kokomo, Ind., was appointed receiver, but did
not take possession until May, 1900. Dividends were paid regularly
to Apr., 1900, inclusive. (V. 58, p. 716, 1110; V. 64, p. 1059; V. 65,
p. 462; V. 70, p. 1048.)

Eldon & St. Louis RR.—Projected from Eldon, Ia., to Mexico, Mo., 132 miles. Stockholders were to vote May 23, 1899, on a proposition to issue \$3,000,000 1st mortgage bonds. V. 68, p. 671.

Elgin Joliet & Eastern Ry.—Owns from Waukegan, Ill., on Lake Michigan, via Spaulding and Joliet, to Porter, Ind., 130 miles, and branches Normantown to Aurora, 10 miles—Walker to Coster, Ill.—32 miles; Hammond to Whiting, Ind., etc., 9 miles; total main line owned, 181 miles; spurs to coal mines, etc., 16 miles; trackage (L. N. A. & Chicago, 9½; Chicago & West Indiana, 4.2; Belt Ry. of Chicago, 2), 16 miles; side tracks and yards owned, 93 miles. total track operated, 320 miles. Entire capital stock owned by Federal Steel Co. V. 67, p. 578, 633.

Organical Organical Steel Co. V. 67, p. 578, 633.

ORGANIZATION.—An outer belt line at Chicago for transfer of freight without breaking bulk. Also reaches coal fields.

8TOCK.—Stock, \$6,000,000, par, \$100. Dividend, 4 p. c., paid in 1899. V. 70, p. 230.

BONDS, ETC.—First mortgage (trustees Central Trust Co. and Augustus L. Mason) is for \$10,000,000; the balance unissued can be disposed of for extensions, betterments, etc.

ANNUAL REPORT.—Fiscal year ends June 30. Report for 1897-98 was given in V. 67, p. 947.

Year end. June 30. 1898-99. 1897-98; 1896-97. 1895-96.
Tons carried 1 mile. 254,761,533 18,587,896 182,853,924 193,818,870 Av. rate p. ton perm. \$0.0064 \$0.0062 \$0.0061 \$0.0064 Gross earnings..... \$1,674,979 \$1,390,695 \$1,184,646 \$1,292,421 Expenses and taxes. 993,490 901,768 772,064 846,306

Net earnings.... Interest and rentals. Miscellaneous..... \$681,489 370,290 1,702 \$488,927 365,921 4,778

Elmira & Lake Ontario RR.—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. Year ends Dec. 31.

Earnings. Gross. Net. 1899. ....\$734,216 \$20,926 1898. .....650,880 deb. 11,292

El Paso & Northeastern RR.—See New Mexico Ry. & COAL. Eric & Central New York Ry.—Cortlandt, N. Y., to Cincinnatus, 20 miles; completed May, 1898 Stock, \$800,000; par, \$100, issued, \$564,300. Bonds are subject to call at par atter Aug. 1 1900. Mortgage trustee, Hamilton Trust Co., Brooklyn, N. Y. On May 12, 1900. John R. Bland, one of the two mortgages trustees, assumed control. V. 70, p. 1149. For year ending June 30, 1899, gross, \$23,043; net, \$3,351. President (Oct., 1899), Charles O. Scull, Baltimore, Md. (V. 66, p. 857; V. 67, p. 319; V. 70, p. 1149.)

\$3,351. President (Oct., 1899), Charles O. Scull, Baltimore, Md. (V. 66, p. 857; V. 67, p. 319; V. 70, p. 1149.)

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. Gen. mort. 3½s were issued July 1, 1898, to refund consol, 7s maturing on that date, and in Sept., 1898, all the old bonds, including the \$1,000,000 gen. mort. 4s, except to refund equipment 7s, which were refunded in Oct., 1899. Tax suit see V.71, p. 135.—V. 66, p. 1089; V. 67, p. 689; V. 71, p. 135.

EARNINGS.—The lease has been quite unprofitable to the lessees, the deficiency being in 1892, \$206,430; in 1893, \$188,216; in 1894, \$86,212; in 1895 profit \$7,524; in 1896 ss \$321,756; in 1897, \$39,781; in 1898, \$137,967.—V. 66, p. 289, 1089; V. 67, p. 689.

Erie Railroad.—See Map on adjoining page.—Embraces trunk line from Jersey City, opposite New York City, to Chicago, Il., 986 miles, and branches 1,285 miles; total, 2,271 miles; second track, 663 miles; 3d and 4th tracks, 8 miles; total, 2,941 miles. The total of 2,271 miles comprises:

giving immediate notice of any error disco	I to above Mahles

RAILROADS.	200	D			INI	TEREST		Bonds—Principal, when Due
For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount	Rate Per Cent.	When Payable	Where Payable, and by	
Erie Railroad—(Concluded)—  B—Bonds on Properties Controlled by O  *Jeffers'n,1st&2d M's., ex.in'87&'89(H'dale Br.)c 1st mort., Carbondale to S. depot. gold	40 34  431 Clev.	SHIP 0 1867 1889 1885 '66-'67 1896 1893 1882 1883 1880 &Mah.	1,000 1,000 100 &c. 500 &c. 500 &c. 1,000 1,000 500, &c.	2,800,000 7,500,000 1,500,000 400,000 580,500 1,100,000 3,396,000	5 g. 6 g. 5 g. 6 g. 6 g. 6 cur. 6 cur.	A. & O. A. & O. Various M. & N. M. & N. J. & J. M. & J. M. & S.	N. Y., 21 Cortlandt St. N. Y., J. P. Morgan & Co. N. Y., 21 Cortlandt St. do do do do do N. Y., 21 Cortlandt St. do do do do do do	Jan. 1, 190 Oct. 1, 193
Northern New Jersey—see that company.		'52-'75	500 &c.	504,500	5 & 7	Various.		1905 & 1915
C-Erie Railroad Company New Bonds. 2d mort. on Buffalo & Southwest'n, gold		1895 1895 1895 1888	1,000 1,000 1,000 1,000 1,000	1,000,000 31,452,000 32,929,000 { 1,536,590	4 g. 4 g. 5 5	J. & J.		\$63,000 Jan. Yearly to 190
New Erie RR. trusts (V. 63, p. 514).  N.Y.Pa. & Ohio eq. trusts, suk. fd. 35, dr'n at 100 Equipm't trust, \$1,750,000, gold, \$250,000 p. an. Avon Geneseo & Mt. Morris and Rochester & Furger Springs. See St. L. & No. Arkansas RR.	Genes	1895-6 '88-'90 1900 see Va	£100		OSE COS.			Yearly. 1908 & 1910 To 1907
Evansville & Indianapolis—T. H. & Southe.1st M.c. Evansville & Indianapolis 1st mort. gold.guar.c. Con.M. (\$2.500,000)g.,gu.p.&i.(end.) Ev.&T.H.c. Evansville & Terre Haute—Common stock Preferred stock, non-cumulative. See text	135	1879 1884 1886	1,000 1,000 1,000 50 50	251,000 647,000 1,602,000 4,000,000 1,284,000	6 g. 6 g. See text	J. & J. J. & J M. & N	. Evansville, Ind., office.	Jan. 1. 192

M/msa	Dailroad	-CONCLUDED.

Erie Railroad,-Concluded.	A STATE OF THE STA
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
Buffalo to Corning140	Northern N. J
Other branches112	Goshen & Deckertown ¶12
Stock all * or nearly all ; owned.	Roch. & Genesee Valley ¶18
*Chicago & Erie	Leased to Nypano RR.
*Jefferson RR ¶45	Cleve. & Mahoning Val 181
IN. Y. & Greenwood L. & brs ¶51	New Castle & Shen. Val 117
New Jersey & New York ¶35	Sharon Railway ¶15
*Nypano RR¶430	Other lines 105
tTioga RR 58	Trackage 168
Other lines 167	
Total	All Hans area in system 9 971

¶ See this company.

All lines oper. in system....2,271 N. Y. Susquehanna & West. 236 | See this company. | All lines oper. in system......2,271 |
| N. Y. Susquehanna & West... 236 |
| 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 Nypane 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. |
| In January, 1898, control of the N. Y. Susquehanna & Western was obtained. The road is operated as an independent line. The acquisition will save the Erie considerable double tracking—see V. 66, p. 83 335, 573, and editorial p. 53. See Stock below.

Nor. RR. of N. J. leased and 4 per cent guaranteed on its \$1,000,000 stock in June, 1839.—V. 69, p. 81, 447.

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. Its coal tonnage in the year 1898-99 aggregated 11,363,640, out of the 24,916,944 tons hauled. The Union Steamboat Co. has its terminal and other properties in Buffalo and a fleet of eight lake steamers. See V. 63, p. 514.

STOCK.—The stock is to be held by J. Pierpont Morgan, Louis Fitzgerald and Charles Tennant, Bart., voting trustees. For itve years, and

erminal and other properties in Buffalo and a fleet of eight lake steam—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 either class of its preferred stock at par in cash. Provisions of voting trust and preferred stock at par in cash. Provisions of voting trust and preferred stock certificate were given in Supplement of April, 1897, page 3.

In Mar., '98, Erie 1st pref. stock was authorized to be increased from \$30,000,000 to \$413,000,000, and common stock from \$100,000,000 to \$113,000,000, to acquire New York Susq. & Western stock.—See V. 66, p. 335, 573.

Bonds.—New York & Erie first 7s for \$2,482,000, due May 1, 1897 were extended for 50 years at 4 p. c., payable p. &i. in gold. V. 64, p. 180, 1040. The new first consolidated mortgage is for \$175,000,000 (Parmers' Loan & Trust Co. trustee)—see abstract of deed V. 62, p. 89 and secures \$35,000,000 prior lien bonds and \$140,000,000 general lien bonds. \$5,000,000 are to be used for improvements.

Of the \$140,000,000 general lien bonds, \$91,003,000 are reserved for the publicate acceptance.

for improvements.

Of the \$140,000,000 general lien bonds, \$91,003,000 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 being 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

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 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 between Piermont and Dunkirk (446 miles.)

Real estate mortgages outstanding June 30, 1899, \$439,500.

Old Bonds—Under the first consol. mortgage of 1895 the company covenants to pay the interest regularly on all the old bonds in 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.

A description of the Long Dock 6s was in March, 1894, Supplement under N. Y. L. E. & W. The yearly rental is \$450,000.

For N. Y. Luke Erie & W. Coal & R.R. see Sup. January, 1895.
The \$1,750,000 equipment trusts of 1900 cover 1,000 steel freight cars and 50 consolidated freight locomotives.—V. 70, p. 279.

Fixed Charges.—The fixed charges of the System on completion of the reorganization were 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 there was a further reduction of about \$300,000 per annum.

General Finances.—Control of the Northern BB. of Northern Inc.

GENERAL FINANCES.—Control of the Northern RR. of New Jersey was purchased in July, 1897. Control of the New York Susquehanna & Western—which see—was acquired in 1898 through an exchange of stock. V. 66, p. 335, 573. During 1898-9 \$1,452,000 of the \$5,000,000 prior lier bonds reserved for construction and new equipment were sold; also \$1,000,000 general lien bonds issued for construction, but held in the treasury June 30, 1899.

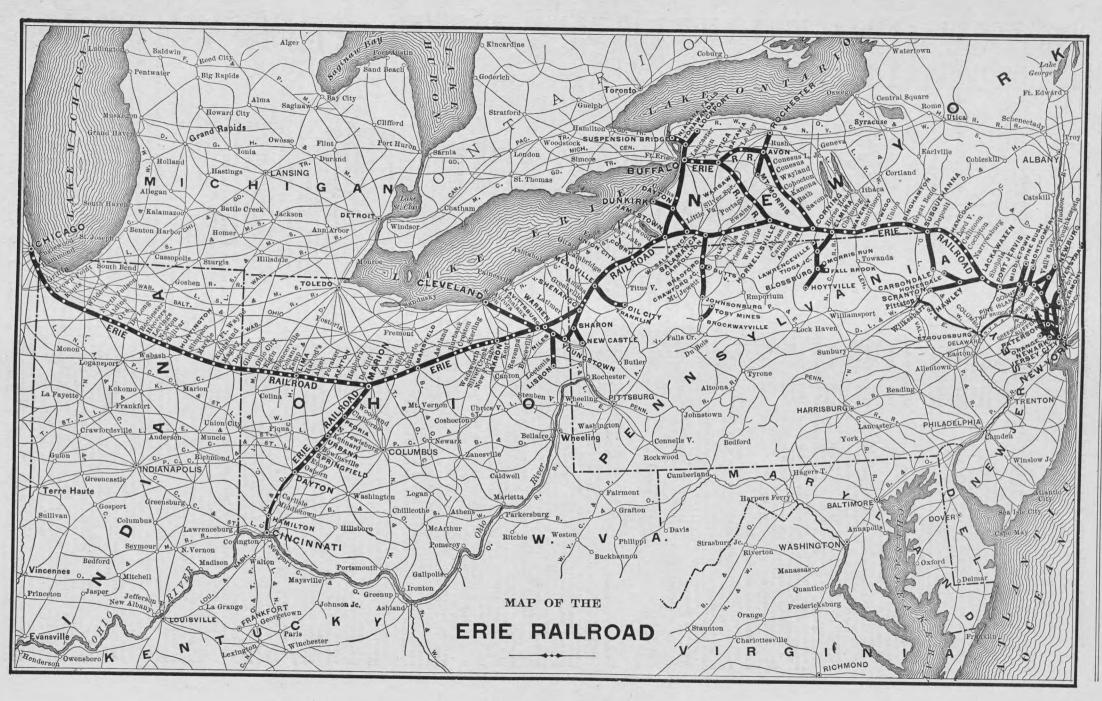
EARNINGS.—11 months, 1899-0.Gross, \$34,960,779; net, \$9,017,064 July 1 to May 31. \$1899-9.Gross, 30,463,837; net, 7,777,879 For 9 mos. to Mar. 31, 1900, net, \$7,808,965; other income, \$86,556; charges, \$6,703,571, against \$6,617,149 in 1898-9; sur., \$1,191,950.

ANNUAL REPORT.—Fiscal year ends June 30. Report for 1898-9 given in full in V. 69, p. 438, 443; see also editorial on page 471.

	1898-9. 833,752,704 25,169,926	\$33,740,860 25,438,038	\$31,497,031 23,332,243
Net earnings	\$8,582,778	\$8,302,822	\$8,164,788
Net earnings coal companies	298,479	209,785	134,312
Income from other sources	259,097	203,583	179,201
Total net income  Deductions— Interest on bonds Rentals of leased lines Percentages due leased lines	\$9,140,354	\$8,716,190	\$8,478,302
	6,842,679	\$6,465,831	\$6,533,616
	1,093,538	1,077,857	1,067,095
	355,086	304,443	244,270
Int. on car & equip. trusts	174,777	213,193	261,100
Interest on mortgages	20,475	20,547	20,201
Total charges Balance, surplus OFFICERS—President, E. B.	\$8,486,555	\$8,032,271	\$8,126,282
	\$653,799	\$633,918	\$352,019
	Thomas: 86	ecretary, J. A	. Middleton;

# Evansville & Richmond Ry .- See Southern Indiana Ry.

Evansville & Terre Haute	HER.—The system merudes.
Evansville to Terre Haute 109 Branches to Mt. Vernon, etc. 53 Evansville Belt (stock held). 5	Controlled—op. separately. Miles. Evansville & Indianapolis¶ Evansville to Terre Haute via Worthington, etc 156 Leased to other co.'s Rock-
Total in earnings 167  See this Company.	



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

RAILROADS.	Miles	Doto	Size, or		INT	EREST	OR DIVIDENDS.	Bonds-Principal, When Due.
For explanation of column headings, &c., see notes on first page of tables.	of	of Bonds	Par	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom.	Stocks—Last Dividend.
Evansv. & T. Haute-(Con.)-Cons. M. (1st lien) g	115	1880	\$1,000	\$30,000	6 g.	J. & J.	N. Y., Farm. L. & T. Co.	July 1, 1910
1st consolidated mortgage, gold	144	1881	1.000	3,000,000	6 g.	J. & J.	do do	July 1, 1921 Apr. 1, 1923
Mt. Vernon Branch mortgage, gold	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, goldc*	199	1892	1,000	2,223,000	5 g.	A. & O.	do do	Apr. 1, 1942
Fall Brook—Stock (\$500,000 is 7 per cent, pref.)	100		50	5,000,000	See text.	Q-F. 5	Office, Corning, N. Y.	May 5, 1900
Fayetteville & Albermarle—1st M., \$500,000.IB.c.	50	1899		None Oct.'99	6 g.	A. & U.	Int'l Trust Co., Boston.	Apr. 1, 1949
Findlay Fort Wayne & W. Railway—1st M. goldc.		1894	1.000	1,200,000	5 g.	J. & J.	None paid to Oct., '99.	Jan. 1, 1945
2d mortgage, income, non-cum, goldr		1894	1.000	800,000	5	Sept. 1.	*********	Jan. 1, 1948
Fitchburg—Pref. 4 per cent stock, non-cumulative.			100	16,992,200	4 in 1900	J. & J.	Boston, Office.	J'ne 30,'00, 2%
Bonds,\$500,000 yr'ly,1900 to'03 incl.,bal.1908.c*		'80-'88		4,000,000	5	Various	ao ao	Var.1900 to'08
Bonds to State of Mass. 4 p. c. since Feb., 1897.		1887		5,000,000	4	F. & A.		Feb. 1, 193
Bonds (\$1,500,000 due 1907, interest A. & O.)		'84-'87	1.000	2,500,000		Various		1904-5-7
Bonds, not mortgage		1890	1.000	500,000	4	J. & D.		June 1, 1920
Bonds, (See text. \$54,000 are 4s), not mortgage.		1893	1,000	1.932,000	4-5	Semi-an	do do	Various, 1903
Bonds not mortgage		1894		500,000	412	M. & N.	do do	May 1, 1914
Bonds, not mortgage		1895-6		1.859,000		Semi-an	do do	1915 & 1916
Bonds, not mortgage		1897-8		4,200,000		Semi-an		1927-1928
Bonds, not mortgage. Troy & Boston 1st mort. (V. 53, p. 405)	35	1874	1,000	577,000		J. & J.		July 1, 1924
Brookline & Pepperell plain bonds, guar. (end)		1891		100,000	5	J. & D.	do do	Dec. 1, 191
Fint & Pere Marquette—See PERE MARQUETTE STA	TEME	NT.		200,000				100000000000000000000000000000000000000
Florida Central & Pen.—SEE SEABOARD AIR LINE	Ry.						The state of the s	
Fiorida South.—1st M., \$5,000,000, g., guar. AB.e*	248	1895	1.000	4,241,000	4 g.	J. & J.	New York City.	Jan. 1, 194
conda Johnstown & Gloversv.—Con.M., \$500,000		1881	100 &c		6	A. & O.	N.Y., N.Y. Sec. & Tr.Co.	Apr. 1, 192
1st consol. refunding mort., \$700,000, gold. N.c*	26	1897	1.000	500,000	412 g.	J. & J.	do do	July 1, 194
General refunding mortgage, \$1,500,000. Nc*		1900	1,000	200,000	4 g.	J. & J.	do do	July 1, 195
Johnstown G. & Kingsboro 1st M., assumed		1893	1,000	50,000		J. & J.	do do	1913
Cayadutta Elec. 1st M., gu., p. &i., by F.J. & G.RR., g.		1892	1,000			A. & O.	N. Y., Farm. L. & T. Co.	Oct. 1, 192
Fort Wayne & Jackson—Common stock	98		100	436,132				
Prof stock (8 p. c.) 5lo p. c. rental Lake Shore	98		100	0 001 416	510	M. & S	N. Y., Farm. L. & Tr. Co.	Mar. 1,'00, 23
Pref. stock (8 p. c.), 5½ p. c. rental Lake Shore Fort Worth & Denv. City—Pf. stk. "stamp. ctfs." 4%			100	2,555,000	2 in 1899	March.	N. Y., State Trust Co.	Mar.10,1899,
1st mortgage, gold, \$18,000 per mile	455		1.000	8.176,000	4 (6) g.	J. & D	N. Y., State Trust Co. N. Y., Mercantile Tr.	Dec. 1, 192
Ft. Worth & Rio Gr.—1st M., g., old 5s, int. red. Cec			1,000	2,923,000	3 to 4 g.	J. & J	N.Y., H.B. Hollins & Co	July 1, 192

Evansville & Terre Haute RR.—(Concluded.)—
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 and car trusts at maturity, the mortgage providing that
the prior liens shall be paid and not extended.

the prior liens shall be paid and not extended.

LATEST EARNINGS—11 mos., {1899-0. Gross, \$1,315,120; net, \$605,220 July 1 to May 31. {1898-9. Gross, \$1,177,935; net, 551,893 Net earnings for 6 mos. ending Dec. 31, 1899, \$426,939; int., rentals and taxes, \$291,194; div. on pref. stock for entire year, (5 p. c.) \$64,-120; div. on com stock, (14 p. c.) \$59,950; bal., sur., \$11,675.

ANNIAL REPORT.—Annual meeting at Evansville third Monday in Catalog. Bayest for 1808,90 was given in V. 69 p. 559,693.

October. Report for 1898-99 Year ending June 30— Total miles operated Gross earnings. Net earnings. Other income.	\$1,259,435 562,356	V. 69, p. 589, 1898. 167 \$1,218,131 483,443 32,309	1897. 167 \$1,003,430 447,622 17,191
Total net income Interest on debt Taxes and miscellaneous. Evansv. & Ind. deficit Dividends on preferred	\$337,950 69,271 53,321	\$515,752 \$337,950 65,148 61,318	\$464,813 \$332,950 52,624 106,424 25,680
	200 545	ATT 000	AND DEC OCE

East. Ill. in Dec., 1899.

Fall Brook Railway.—(See Map New York Central & Hudson River RR.—Owns from Corning, N. Y., to Antrim, 'a., 53 miles; branch to Ulysses, Pa., 40 miles; Fall Brook branch, 7 miles; total 100 miles.

Lease.—The railroad and its rolling stock was leased to N. Y. Central & Hudson River RR. for 999 years from May 1,1899, for \$175,000 yearly, payable quarterly in gold, beginning Aug. 1, 1899, also taxes and repairs, the leases of the Syracuse Geneva & Corning Ry. and Pine Creek RR., formerly held, being canceled and new leases made to N. Y. Central, which also assumed the guaranty of the \$3,500,000 Pine Creek bonds. The lease does not include the coal properties of Fall Brook Coal Co. Prior to the lease dividends had been paid quarterly since 1891 at the rate of 7 per cent per annum on preferred and 6 p. c. on common; since the lease, 7 per cent on preferred and 2½ per cent on common.—V. 68, p. 379, 573, 773, 872.

EARNINGS.—Fiscal year ends June 30. For 10 mos. ending Apr. 30,

o. on common.—V. 68, p. 379, 573, 773, 872.

EARNINGS.—Fiscal year ends June 30. For 10 mos. ending Apr. 30, 1899, sross, \$504, 268; net, \$177,351; other income, \$218,979; taxes, \$31,198; dividends, \$278,750; bal., sur., \$86,381. No reports since.—(V. 65, p. 513; V. 67, p. 479; V. 68, p. 379, 573, 773, 872.)

Farmville & Powhatan RR.—V. 69, p. 905, 955.

Fayetteville & Albemarle Ry.—Projected from Fayetteville to Southern Pines, 35 miles, with branches; total, 50 miles, of which 8 miles graded in Oct., 1899. Stock authorized, \$1,000,000; outstanding, Oct. 1899, \$5,000. Work was expected to begin early in 1900. President, Clark J. Brown; Treas., H. W. Lilley.—V. 69, p. 743.

Findlay Fort Wayne & Western Railway.—Owns road in operation from junction with the "Big Four" at Findlay, O., to Ft. Wayne, Ind., \$2 miles. Uses Pennsylvania terminals in Ft. Wayne, HISTORY.—A reorganization of Findlay Ft. W. & W. RR., foreclosed and extended to Ft. Wayne, 20 m. Stock, \$2,000,000; par \$100.

Bonds.—First mortgage is \$1,200,000, at \$15,000 per mile; no interest paid to Oct., 1898. Mercantile Trust Co., N. Y., and Allen Zollars, Ft. Wayne, Ind., are trustees of both mortgages.

EARNINGS.—In 1897-8, net, \$6,625, against def., \$850. Ftoyear end-

EARNINGS.—In 1897-8, net, \$6,625, against def., \$850. For year ending June 30, 1899, gross, \$98,995; net, \$6,186.—V. 69, p. 1193.

Fitchburg RR.—Operates from Boston Mass. to Troy, N. Y., 190 miles, with branches as shown below:

DIVIDENDS.— 1887 '88 '89 '90 '91 '92 '93 '94 '95 to Jan, '00 on preferred. 2 2 0 2 3 4 4 3 4 p. c. yearly. Bonds, Etc.—Vermont & Mass. guaranteed securities; see that com-

pany. The debenture bonds were described in Chronicle of June 1, 1895. - V. 60, p. 967.

1895.— V. 60, p. 967.

EARNINGS.—For 9 months to Mar. 31 results were:
9 mos. cross. Net. Other inc. Int., lax, etc. Bal. sur.
1899-0...\$6,010,260\$1,890,700\$\$82,189\$\$1,142,951\$\$829,938\$
1898-9...\$5,700,917\$1,767,835\$\$56,808\$\$1,151,137\$\$673,506\$

ANNUAL REPORT.—Report for 1898-99 was in V. 69, p. 693.
Juve 30— Gross. Net. Otherges. Div. ov pref. Bal., sur.
1898-9...\$7,647,080\$\$2,019,189\$\$1,232,392\$\$(4)\$674,532\$\$112,265\$\$1897-8...\$7,359,470\$2,002,867\$\$1,294,618\$\$(4)\$\$605,022\$\$103,227\$\$-V. 70, p. 176, 230, 279, 328, 429, 583, 894, 1291; V. 71, p. 29.

Fint & Pere Marquette RR.—Merged in Pere Marquette RR
Florence & Cripple Creek RR.—(NARROW GAUGE).—In 1899, consolidated with the Denver & Southwestern Ry., which see.

consolidated with the Denver & Southwestern Ry., which see.

Florida Central & Peninsular RR.—See Seaboard Air Line Ry.

Florida East Coast Ry.—Operates from Jacksonville, Fla., via
St. Augustine, to Miami, 366 miles; branches to Palatka, San Mateo,
etc., 7 miles; Atlantic & Western, Blue Springs to New Smyrna, Fla.,
28 miles; Titusville branch, 48 miles; total, 449 miles. In Mar., 1900,
extension was proposed to Mayport, 13 miles.—V. 69, p. 591.
System owned by Henry M. Flagler, Pres., 26 Broadway, New York.
Oct. 30, 1898, stock, \$1,000,000; \$6,500,000 bonds issued. For year
1898-99 gross earnings \$1,227,311; net, \$507,269, agst. \$309,618 in
1897-98; charges \$267,608. (V. 61, p. 112, 470, 591.)

Florida Southern RR.—(See Man Savannah Florida & Western.)

1897-98; charges \$267,608. (V. 61, p. 112, 470, 591.)

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. For year 1898-99, gross, \$360,064; deficiency under operating expenses, \$8,239, against \$5,583 in 1897-98. (V. 63, p. 153.)

Fonda Johnstown & Gloversville RR.—Owns from Fonda

eent. For year 1893-93, gross, \$500,002, deniction of the sexpenses, \$8,239, against \$5,583 in 1897-98. (V. 63, p. 153.)

Fonda Johnstown & Gloversville RR.—Owns from Fonda N. Y., to Northville, 26 miles; leased lines, 25 miles; total, 51 miles. Stock is \$600,000; par, \$100. Of the general refunding 4s, \$200,000 were issued to retire maturing 7s, \$700,000 are reserved to retire prior bonds, the remainder being available for improvements, etc. V. 71, p. \$4. Also guarantees \$30,000 Gloversville & Broad Albin 1st mortgage 5s. In 1896 parties interested in the New York Central entered the directory. For year ending June 30, 1899, gross, \$287, 074; net, \$94,686; other income, \$11,994; interest, taxes, etc., \$80,572; div. (8 p. c.), \$24,000 V. 71, p. \$4.

Fort Wayne & Jackson RR.—Owns 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.

Fort Worth & Denver City Ry.—Owns Fort Worth, Tex., to

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

RAILROADS.	Miles	Date	Size, or		INT	EREST	OR DIVIDENDS.	Bonds-Princi pal, When Due
For explanation of column headings, &c., see notes on first page of tables.		of	Par Value.	Amount Outstanding	Rate Per cent.	When Payable	Where Payable, and by Whom.	
Gainesville & Gulf-1st mort., \$150,000, goldc*	4912	1899	\$1,000	\$150,000		The second second	N. Y., Standard Tr. Co.	1929
Galveston Harrisb. & S. Antonio-1st M., g., land gr. c*	****	71-'80		4,712,000	6 g.	F. & A.	N.Y., So. Pac. Co., & Bost.	Feb. 1, 1910
2d mortgage, Harrisb. and Houston to San Ant.c*	225 671	1880	1,000	1,000,000	7	J. & D.		June 1, 1905
West. Div. 1st M., g., San A. to El Paso, 636 m. &br. c* 2d mortgage (see remarks)	671	1881	1,000	13,418,000			N.Y.,So.Pac.Co.,23 B'rd	May 1, 1931
Galveston Houston & Hend, of 1882-1st mort	50	1883	1,000	6,354,000 2,000,000		J. & J.		July 1, 1931
Galveston Houst. & North.—1st M., \$800,000, gold.	56	1900	1,000	800,000		A. & U.	N. Y., Merc. Trust Co. New York.	Apr. 1, 1913
Georgia & Alabama—See SEABOARD AIL LINE RY.	00	1000		000,000	J 8.	J. & J.	New Tork,	Jan. 1, 1930
Georgia Midl'd Ry1st M., g., \$1,650,000, int.gu.	98	1896	1,000	1,650,000	3 0	A & O	N.Y., J. P. Morgan & Co.	Anr 7 1048
Georgia Railroad & Banking Co.—Stock	307		100		11 in '99	Q_I	Augusta; mail'd to N.Y.	July 16'00. 28
Bonds, refunding, not mortgage, currencye*		1897	1,000	1,000,000	5	J. & J.	N. Y., Guaranty Tr. Co.	Jan. 1, 1922
Bonds, not mortgage, currencyc*&r		1880	1,000	1,000,000	6	J. & J.	N.Y., Am. Ex.Bk. & Aug.	Jan. 1, 1910
Bonds, not mort., cur., \$200,000 are 5s of '87c*&r		1882-7	1,000	500,000	5 & 6	J. & J.	All Augusta; 6s in N.Y.	Jan. 1, 1922
Georgia Southern & Fla.—Com. stock, \$1,000,000			100	1,000,000				
1st pref., red. aft. June 1, 1905, \$684,000, 5 p. c.	Text		100	684,000	5 in 1899	M. & N.	Balt. M.T.& D.Co.&N.Y.	
2d pref., \$1,084,000, 5 per cent.	007	1005	100	1,084,000				Nov. 8, '99, 3%
1st mortgage, gold, \$4,000,000MeBa.c* Gettysburg & Harrisb.—So. Mt. 1st M.) guar. by	285	1895	1,000	3,838,000			Balt.M.T.&D.Co.& N.Y.	July 1, 1945
Gettysb'g & H. 1st M., old issue Phila & Rd.		1882	1,000	100,000			Phila., Reading office.	0-1-1-1010
Con. M. \$565,000, g	35	1891	1,000	250,000 215,000	6 5	A. & O.		Oct. 1, 1912
Gila Valley Globe & North'n-1st M., g., text. Mp	125	1894	1,000	1,514,000		Various	N. Y. Chem. Nat. Bank.	Oct. 1, 1926 Nov. 1, 1924
Goshen & Deckert'n-1st & 2d M. (\$60,000 are 2ds)	12		500. &c	246,500	6 8.	Various	NBkOrCo, Goshen, N.Y.	1928-29
Gouverneur & Oswegatchie-1st M., gold, gu. p.& i.o	13	1892	1,000	300,000		J & D	N.Y., Gd. Cent.Station.	June 1, 1942
Gr. Rap. Belding & Saginaw-1st mort., text. gold	28	1899	1,000	260,000			Int'l Trust Co., Boston.	Mch. 1, 1924
Grand Rapids & Indiana Ry.—Stock, \$6,000,000.0			100	5,780,700			Of., Gr. Rapids, Mich.	Apr.25,'00,1%
18t M., mostly I. gr., g., ext. in 1899	335	1891	1,000	920,000		J. & J.	N. Y., Winslow, L. & Co.	July 1, 1:41
1st mort., extended, gold, guar. by Pa. RRe*	335	1891	1,000	4,455,000	412g.	J. & J.	do do	July 1, 1941
2d M., \$5,000,000, g., 3 p.c. int. till Oct.2,1899.c*		1896	1,000	3,962,000			Philadelphia, Pa.	Oct. 1, 1936
Grand Rapids Kalkaska & S. E.—1st M., s. f., IB	32	1897	1,000	200,000	5 g.	A. & O.	Int'l Trust Co., Boston.	Oct. 1, 1907
Grand Trunk Ry.—Consol. stock, £23,318,309		1882	£100	£ 22,475,985			Ch	None ever pd.
Four per cent guar. stock, non-cum.  1st preference 5 per cent stock, £3,420,000		1884 1873-4	£100 £100	2,490,000	4 in 1899	A. & O.	Check from Co.'s office.	
2d preference stock, £2,530,000		1873-4		3,420,000	214 A 11 00	A. & O.	do do	Apr.20,'00,4% Apr.20,'00,34
	****	TO 19-4.	200	2,530,000	5-4A 1 99			Apr. 20, 00, 34

EARNINGS.—11 mos., (1899-1900..... Gross, \$453,070; net, \$178,806 July 1 to May 31. (1898-1899.... Gross, 529,214; net, 258,615

Gainesville Jeffersen & So. RR.—See Apr., 1900, SUPP.
Galveston Harrisburg & San Antonio Ry.—(See Map South Pacific.)—Owns Houston, Tex., to east bank of Rio Gr. River, 835 miles; branches, 73 m.; total, 918 miles.

branches, 73 m.; total, 918 miles.

Organization, Stock, Etc.—Operated by the Southern Pacific Company, which owns \$27,038,900 of the \$27,093,000 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; this agreement had not been actually consummated to June 30, 1897. Interest accruing on these income bonds is not included in liabilities shown below. V. 58, p. 719. On June 30, 1899, there was due Southern Pacific Co., \$696,863 and the Texas & New Orleans RR., \$1,397,085. For status of old claims of the school fund see V. 64, p. 1137. Appeal has been taken. V. 66, p. 471.

Earnings.—11 months. > 1899-0.. Gross, \$5,757,345; net, \$1,117,089

EARNINGS.—11 months, 1899-0...Gross, \$5,757,345; net, \$1,117,089 July 1 to May 31. \$1898-9...Gross, 5,197,802; net, 1,389,675 Year ending June 30, 1899, gross, \$5,669,335; net, including other income, \$1,541,580; charges, \$1,259,509; surplus, \$282,071. In 1897-98, gross, \$5,002,173; net, \$1,248,224.—(V. 66, p. 471.)

Galveston Houston & Henderson RR. of 1882.—Owns rom Galveston, Texas, to Houston, Texas, 50 miles.

from Galveston, Texas, to Houston, Texas, 50 miles.

Organization.—The M. K. & T. and International & Great North have used the road jointly since December, 1895, under a contract providing for payment to mortgage trustee of \$100,000 yearly 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; V. 63, p. 697. M. K. & T. owns 4,999 shares of G. H. & H. stock—see V. 61, p. 1013. Stock, \$1,000,000; par, \$100. For year ending Dec. 31, 1898, gross, including \$124,000 for trackage as above, \$380,600; net, \$176,311: other inc., \$1,210; int., taxes, etc., \$119,289; balance, surplus, \$58,232. (V. 65, p. 1114.)

Galveston Houston & Northern Ry.—Owns road from Houston, Texas, via La Porte, to Galveston Ry., sold under foreclosure. Capital stock is \$500,000; issued Sept., 1899, \$200,000; control acquired in Jan., 1900, by Southern Pacific interests.—V. 70, p. 176. Year ending June 30, 1898, gross earnings were \$191,948; deficit under operating, \$8,038—(V. 68, p. 618, 671, 822; V. 70, p. 125, 176.)

Galveston & Western Ry.—V. 71, p. 29.

Galveston & Western Ry.-V. 71, p. 29.

George's Creek & Cumberland .- See Apr., 1900, Supp.

Georgetown & Western .- See Apr., 1900, SUPP.

Georgia & Alabama Ry.—See Seaboard Air Line Ry.
Georgia Carolina & Northern Ry.—See Seaboard Air Line Ry.

Georgia Midland Ry.—Owns road from Columbus to McDonough, Ga. 98 miles. Leased from July 1, 1896, for 99 years to the Southern Railway Co. for \$49,500 annual rental (being interest on the first mortgage bonds) and rental obligations on Georgia Midland Terminal to the amount of \$2,500. Capital stock is \$1,000,000, owned by Southern Railway Co. (V. 62, p. 1177; V. 63, p. 361.)

Georgia Railroad.—Under this name are operated the lines leased from the Georgia RR. & Banking Co.—which see. Report of operations for year ending June 30, 1898, was given in V. 67, p. 1260.

Georgia Hallroad & 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. In March, 1900, electrical equipment of Washington branch, 40 miles, reported to be under consideration.

reported to be under consideration.

ORGANIZATION.—Owns also one-half the stock of the Western Railway of Alabama (the Central of Georgia Railway owning the other half), and a 40 per cent interest in the Atlanta & West Point (which see). Guarantees (jointly with Central RR. & B. Co. of Georgia) the \$1,543,000 first niortgage 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, but in April, 1899, the L. & N. was held to have acquired all rights under the lease; the Atlantic Coast Co. in July, 1899, acquired a half interest.—V. 68, p. 722; V. 69, p. 385, 591. Securities deposited under lease, V. 70, p. 125.

Dec. 31, 1892, the banking department was turned over to "Georgia Railroad Bank," a majority [\$198,200] of whose stock is owned.

DIVIDENDS— \ '81. '82. '83 to '87. '88. '89 to July, 1900. Since 1880, P. Ct. \ 9\frac{1}{2} 10\frac{1}{4} 10 yearly 10\frac{3}{4} 11 p. c. yearly. COMPANY'S REPORT.—In year ending March 31, 1900, rental, etc., was \$600,000; dividend from bank, \$19, 320; total, \$619,820; interest \$138,000; dividends paid (11 per cent), \$462,000.

EARNINGS.—307 miles, 1899-0...Gross, \$1,540,879; net, \$532,759 July 1 to May 31.—11 mos.; 1898-9...Gross, 1,528,935; net, 476,107 Railroad earns. for year ending June 30, 1899, gross, \$1,634,842; net, \$493,644; divs. received, \$120,536; rental to Ga. RR. & B. Co., \$600,000. In 1897-8, gross, \$1,616,146; net, \$393,028.—V. 69, p. 591; V.70, p. 125.)

Georgia Southern & Florida Ry.—(See Map of Southern Ry.)-Owns from Macon, Ga., to Palatka. Fla., 285 miles.

Owns from Macon, Ga., to Palatka. Fla., 285 miles.

HISTORY.—A reorganization of the Georgia S. & F. Railroad, sold in foreclosure April 2, 95. (Per plan in V. 60, p. 928; see also V. 59, p. 551. DIVIDENDS.—On 1st pref. '96, 4 p. c.; '97, 5; '98, 5; 1899, 5 p. c.; 1900, May, 2½ p. c. On 2d pref. in 1897, 2 p. c.; in 1898, 3 p. c.; in 1899, 3 p. c. 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. The unissued firsts are reserved for old claims, car trusts and for improvements. On July 1, 1899, equipment notes, \$5,147.

LATEST EARNINGS.—12 mos., '1899-0. Gross, \$1,180,411; net, \$310,748

July 1 to June 30. (1898-9. Gross, \$1,180,411; net, \$310,748

July 1 to June 30. (1898-9. Gross, \$953,798; net, \$258,083

ANNUAL REPORT.—Fiscal year ends June 30. Report for 1898-9 was in V. 69, p. 902, showing gross, \$953,798; net, \$258,083; other income, \$3,302; interest on bonds, \$181,250; balance for div., \$80,135. In 1897-8, gross earnings, \$949,628; net, \$295,574.

Officers.—President, Samuel Spencer, N. Y.—(V. 69, p. 902.)

Gettysburg & Harrisburg HR.—Carlisle to Gettysburg, Pa., 32

Gettysburg & Harrisburg RR.—Carlisle to Gettysburg, Pa., 32 miles; branch to Round Top, Pa., 3 miles. The Reading Company owns \$540,700 of the \$600,000 capital stock, \$535,000 of which deposited as part security for its general mortgage of 1896.

Grand Hapids Helding & Saginaw RR.—Freeport to Belding, Mich., 28 miles, of which Lowell to Belding, 17 miles, completed late in 1899, remainder of line being Lowell & Hastings RR., acquired in May, 1899. Mortgage is for \$260,000 on 28 miles and \$9,000 per mile for additional construction. Leased from Jan. 1, 1900, to Pere Marquette RR. for 30 years at rental covering interest charges, payable monthly.—V.70, p. 39. In Jan., 1900, extension to Greenville, Mich., 19 miles, reported to be proposed.

Grand Rapids & Indiana Ry.—(See Map of Penrsylvania RR.)
—Owns from Fort Wayne, Ind., to Mackinaw City, 367 miles Manistee
Branch, 19; other branches, 42 miles; total owned, 428 miles; operates
the following roads but has not assumed the old company's leases
thereof: Cincinnati Richmond & Fort Wayne RR., 86 m; Traverse City
RR., 26 m; Muskegon Grand Rapids & Indiana RR., 37 m.

History—Successor Aug. 1, 1896, of Grand Rapids & Indiana

History.—Successor Aug. 1, 1896, of Grand Rapids & Indiana Railroad, foreclosed under second mortgage per plan in V. 63, p. 153. DIVIDENDS.—First dividend, 1 p. c., paid Apr. 25, 1900.—V. 70, p. 739, STOCK.—Stock, \$6,000,000, of which Penn RB. Co. owns \$2,644,540.

STOCK.—Stock, \$6,000,000, of which Penn RR. Co. owns \$2,644,540. BONDS.—The first mortgage land grant bonds extended at 4½ per cent are endorsed with the guaranty of the Pennsylvania RR. Co. to purchase the coupons as they mature, and the bond itself at maturity. They have no lien on land grant. See guaranty V. 56, p. 649, The \$920,000 first mortgage 7 per cent land grant bonds due Oct. 1, 1899, were extended at 3½ per cent.—V. 69, p. 1193.

Of the 2ds \$3,687,000 were Jan. 1, 1900, owned by Penn. RR. Real estate mortgages, \$150,000.

EARNINGS—585 miles. 1999. Gross \$3,146,165, ret. \$701,000.

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

RAILROADS.	Miles	Date	Size, or		INT	TEREST	OR DIVIDENDS.	Bonds-Princi- pal, When Due.
For explanation of column headings, &c., see notes on first page of tables.	of	of Bonds	Par	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom.	Stocks—Last. Dividend.
2d equipment M. (subject to 1st M. in trust)	3,512	1874 1874 1869	£100 £100 £100 £100	£7,168,055 4,270,375 12,515,678 414,300	5 4	J.&J.14 Q.—J. J. & J.		May, 1884 Irredeemable Irredeemable July 1, 1919
Debenture stock, 4p. c., perpetual, £425,850.) Grand Tr. Geo. Bay & L. E. 1st M., £310,200.c*&r	836 <sup>1</sup> 9 490 <sup>3</sup> 4 189 <sup>3</sup> 4	Var. 1877 1868 1884 1883 1878	£100 &c	2,723,080 611,100 15,900 347,990 187,500 458,600	5 6 4	F. & A. J. & J. A. & O. F. & A. F. & A. M. & N.	d Glyn, Mills, Currie & Co., London.	Irredeemable July 1, 1902 Irredeemable Irredeemable Aug. 1, 1903 May 1, 1908
Midland of Canada 1st M., sectional, £525,000.c \( \) Consol. 1st M., £3,164,700 \( \) Montreal & Champlain June. 1st M., £172,600 \( \) Wellington Grey & Bruce 1st M., £532,000 \( \) Gt. Northern—Stock, \$100,000,000. See text \( \) St. Paul Minn. & Man.—Stock, orig. \$20,000,000.		1882 1882 1874	£100 £100 &0 £100 \$100	1,072,100 101,100 96,200 98,413,500 <b>c4</b> 69,200	Varies.	J. & J. J. & J. J. & J. Q.—F. Q.—F.		Aug. 1, '00, 1-2
St.P.M. & M.2d (now 1st M.)g. does not cov. I'ds)c' Dakota Extension 1st M., gold	2,655 2,655 420	1879 1880 1883 1883 1887	1,000 1,000 1,000 1,000 1,000&c		6 g. 6 g. 4 l2g. 4 g.	M. & N. J. & J. J. & J. J. & D.	New York, 27 Pine St. do do do do do do do	Nov. 1, 1910 July 1, 1933 July 1, 1933 June 1, 1937
Pacific Extension M. £6,000,000, gold Ce. e*&r Minneap. Un.RR.1st M., g., gu. (\$650,000 are 58).e* East of Minn. 1st M. (\$50,000 p. m.), g., gu. e*&r No. Div. mort., \$15,000,000, gold, guare*&r Montana Cen. 1st M., g. (\$6,000,000 are 68) gu. e&r	72 299 256	1890 1882 1888 1898 1887	\$1,000 1,000&0 1,000&0 1,000&0	<b>4</b> ,700,000 <b>d</b> 5,000,000 9,300,000	5 & 6 g. 5 g. 4 g. 5 & 6 g.	J. & J. A. & O. A. & O. J. & J.	New York, 27 Pine St.	July 1, 1922 Apr. 1, 1908 1928-1948. July 1, 1937
Willmar & Sioux Falls 1st M., g., gu.p.&i,(end)e*&r Minneapolis Western 1st mort., gold, guare* Duluth Superior & West. car trusts, assumed	205	1888	1,000		5 g.	J. & J	N.Y.&Lon., BaringBros	To Fep.1,1906

a \$11,502,000 additional pledged for Pacific Extension bonds of 1890. c Great Northern in 1900 had acquired all except \$469,200 of the \$20,000,000 stock of St. P. Minn. & Manitoba. b £3,000 00 additional held by Great Nor. By. Co. d Subject to call after April 1, 1928.

Grand Trunk Ry. of Canada.—Operates from Quebe , Can., via Montreal, to Chicago, Ill.; also to Portland, Buffalo, Detroit etc.;

 via Moutreal, to Chicago, III.; also to Portland, Burlaio, Detroit etc.;

 SYSTEM PROPER.
 REPORTED SEPARATELY.

 Lines owned
 3,089
 Miles.
 Miles.
 Central Vermont¶
 470

 Leased—partly owned—
 Central Vermont¶
 335
 St. Lawrence, Portland, Burlaio, Detroit Stock Owned.
 Miles.

 Atlantic & St. Lawrence, Portland, Burlaio, Detroit Stock Owned.
 Miles.
 135

 Cincin. Sag. & Mackinaw
 53

 Entires tock owned.
 53

 Detroit Grand Haven & Milf
 189

 Other lines
 106

DIVIDENDS since 1893; Guar., 4% stock—1894-97, nil; Oct., '98, 2%; '99, 4%; Apr., 1900, 2%. On 1st pref., Apr., '99, 3%; Oct., 1%; in 1900, Apr., 4%. On 2d pref., Apr., 1900, 3 4p. e., the 1st div. since Apr., 1888.—V. 70, p. 328.

EARNINGS - 5 mos., 1900....... Gross, \$8,559,376; net, \$2,618,717 Jan. 1 to May 31. 1899....... Gross, 7,948,131; net, 2,582,705

£3,969,642 2,597,372 £1,372,270 £1,574,631 146,349 1,028,510

Total road July, 1899....5,214
2d and 3d track and sidings. 806
East Minn. Ry.—
Brook Pk. to Coon Creek Jc. 57
Willmar & Sioux Falls—
Garretson, S. D., to Sioux
City, Ia., and O'Neill, Neb. 240

Total operated directly .. 4,094

Stock owned—oper. separately—
Willmar & Sioux Falls—
Willmar to Yankton, S. D.. 205
Duluth Watertown & Pacific—
Watertown to Huron, Dak. 70

Watertown to Huron, Dak. 70 City, Ia., and O'Neill, Neb. 240 Extension of Great Northern was built in 1898 between Fosston and Duluth, 230 miles. V. 67, p. 28, 796. In 1899 it was reported that an extension was purposed of the Eastern Minnesota line from Milea, north about 100 miles, to connect with the Dul. Miss. Riv. & Nor.; also a cut off between Libbey Creek and Kalispell, Mont., to extend from Batavia along Libbey Creek to Libbey, about 75 miles. In July, 1900, extension from Wenatchee, Wash., northeast to Republic, 130 miles, reported to be proposed. In April, 1900, extension begun from Stony Brook to Mountain Iron, 50 miles.

Stock, Leases, Etc.—This corporation in February, 1890, leased the St. Paul Minneapolis & Manitoba for 999 years, assuming its funded debt and guaranteeing 6 p.c. per annum in gold on its \$20,000,000 stock. In 1898 \$25,000,000 new Great Nor. preferred, raising the total capital stock to \$50,000,000, was offered to stockholders, \$15,000,000 oct.

tr. 4s of 1892, called for redemption Sept. 1, 1898, and \$10,000,000 being exchanged for the \$12,500,000 stock of the Seattle & Montana RR., which in June, 1898, had been declared distributable as a 50 per cent dividend.—V. 66, p. 1044, 1188; V. 67, p. 796.

In October, 1898, the stockholders surrendered the right to issue \$20,000,000 common stock in addition to the \$50,000,000 preferred then outstanding, and made all the stock "of a single class, with uniform rights and privileges." Also authorized the purchase of the \$20,000,000 of guaranteed 6 per cent stock of the St. Paul Minneapolis & Manitoba, on the basis of \$125 Great Northern stock for each \$100 Manitoba stock, thus increasing the Great Northern stock to \$75,000,000. In Apr., 1900, \$24,411,000 of the increased stock had been issued, leaving not over \$471,200 of the Manitoba stock unexchanged.—(V. 68, p. 129; V. 67, p. 1356; V. 67, p. 370, 788, 842.)

In April, 1899, \$15,000,000 additional preferred, raising total to \$90,000,000, was offered to stockholders at par, to acquire all the bonds, debentures and stock of the Spokane Falls & Nor. Ry., Nelson & Ft. Sheppard Ry., Columbia & Red Mtn. Ry. and Red Mtn. Ry., and \$7,500,000 new stock of East Ry. of Minn. V. 68, p. 772, \$22, 1181.

In Jan., 1900, \$9,000,000 additional stock was sold at par to stockholders to acquire \$3,500,000 further stock of the East Ry. of Minn. and \$5,500,000 stock of the Willmar & Sioux Falls Ry., which amounts are to be used for extensions and improvements of the respective companies. The acquisition by the Willmar & Sioux Falls Ry., included the Sioux City & Northern and Sioux City & Western railroads. V. 70, p. 39, 1149. In May, 1900, \$1,000,000 stock, raising the amount to \$100,000,000, was offered to Employes' Investment Co., which will hold it for benefit of employes.—V. 70, p. 945, 996.

Lands.—Land sales in April, 1897, and retired all the 1st mort. bonds and ware then applicable to consol mort. of 1883.

Great No. pfd.% 1 4% 5 p. c. yearly (Q-F.) 5½ 6¼ 7 ¶
In Feb., 1900 1¾ p. c.; May, 1¾ p. c.; Aug, 1¾ p. c. Also in 1898
50 per cent in Seattle & Montana stock, which was then exchanged
for 40 p. c. in Great Northern preferred. V. 66, p. 1044, 1188.

Bonds.—St. P Min. & Man. consol. mort. of 1883 is for \$50,000,000, of
which bonds are reserved to pay prior liens. It is a first lien on
the land grant and on 670 miles of railway in Minnesota and the Dakotas, the prior liens on which average only \$7,300 per mile. V. 64,
p. 518. Montana Extension mortsgage is for \$25,000,000 for extensions
and for second track. Abstract V. 45, p. 342.

Pacific extension morts. 26,000,000 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, were pledged
to secure the Great Northern's collateral trust bonds, but were released
upon payment of the latter, called for redemption on Sept. 1, 1898.
V. 66, p. 1044, 1188. See abstract of mortgage, V. 52, p. 82.

Eastern Railway of Minnesota runs from Hinckley northward 70
miles, to a point near Duluth; the first mortgage covers road, equipment,
terminals and elevators. The Northern Div. \$15,000,000 mortgage
of 1898 provides for extension building from Fosston, Minn.,
to the head of lake navigation at Duluth, and also for future requirements, including the retirement of the \$4,700,000 1st 5s at maturity.
They are redeemable at 105 on three months notice after Apr. 1, 1928.
—V. 66, p. 471. Montana Central bonds cover several roads. (See adv.
CHRON. Dec. 12, 1891.) The Manitoba guarantees 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. V. 60, p. 835.

GENERAL FINANCES.—The preferred stock was increased in 1898-9
from \$25,00

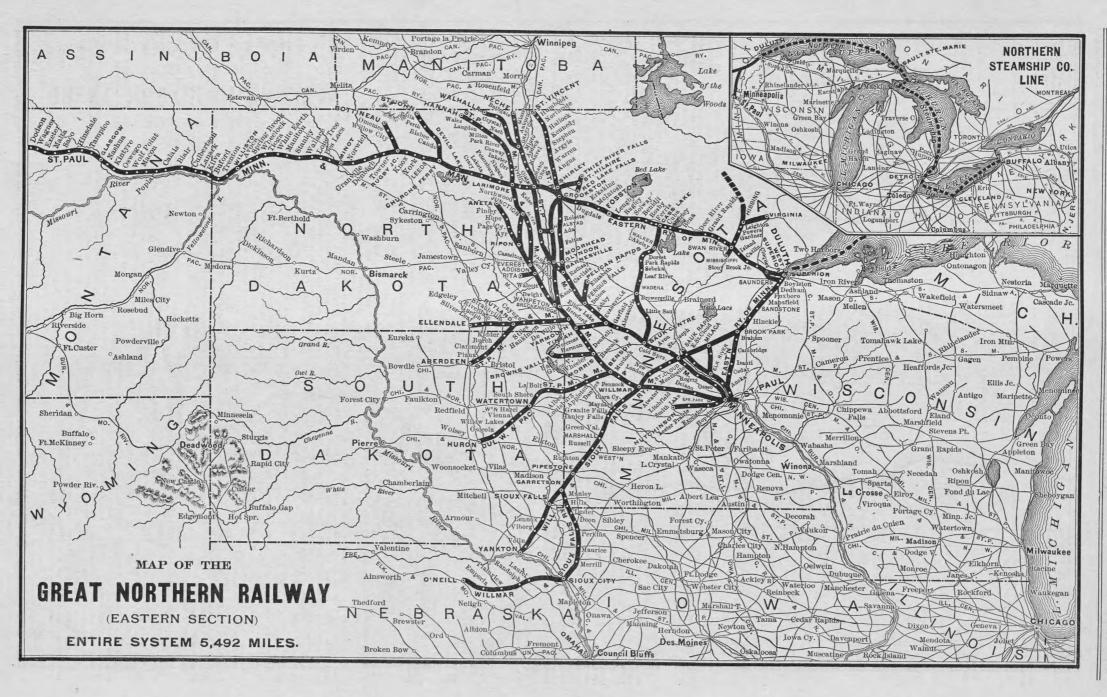
GENERAL FINANCES.—The preterred stock was increased in 1898-9 from \$25,000,000 to \$90,000,000—see above and V. 66, p. 1188; V. 67, p. 370, 788, 842, 1003, 1356. V. 68, p. 772. In 1898-99 received \$1,250,000 (10 p. c.), in 1897-9, \$500,000 (12 p. c.) and in 1896-7, \$600,000 (12 per cent), in dividends on Eastern Ry. of Minn. stock.

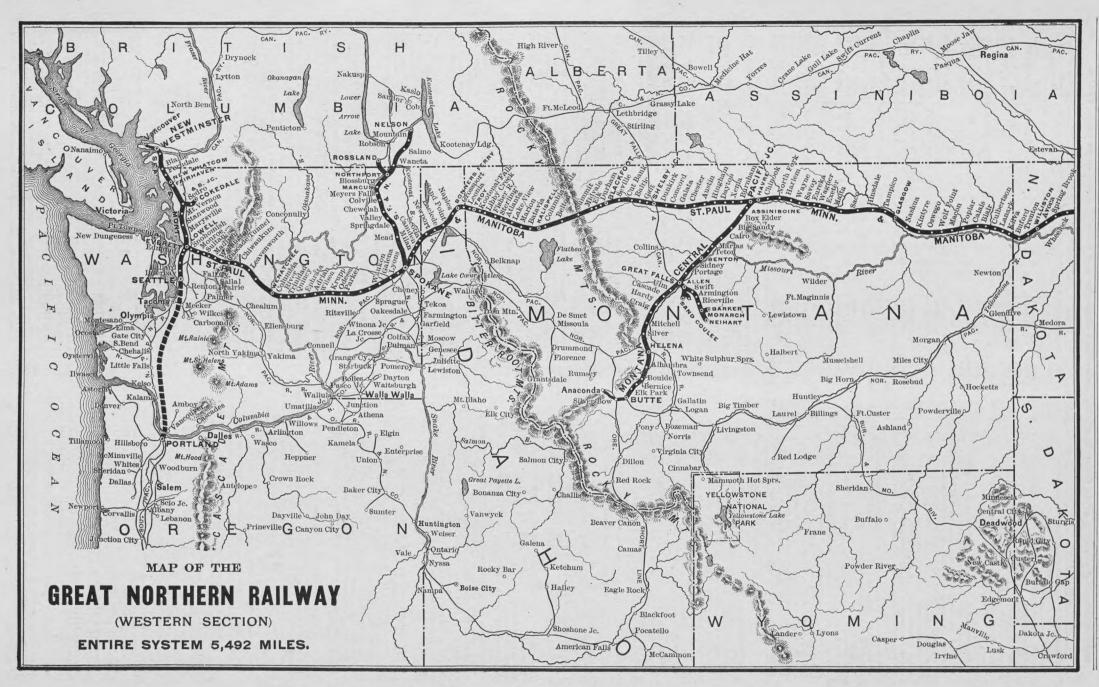
Train loads in 1897-98 averaged 316 tons.

EARNINGS.—Great North'n system (incl. St. P. M. & M., East. of Minn. and Montana Central) July 1 to June 30, 1900 (12 months), gross, \$29,490,297, against \$25,923,136 in 1898-9.

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting is held at St. Paul on the second Thursday in September. Report for 1898-99 was published at length in V. 69, p. 951, 958. See also p. 931. (1) OPERATIONS GREAT NORTHERN SYSTEM PROPER.

Year end. June 30.  Av. miles operated  Gross earnings  Oper, expenses and taxes	\$25,017,903	1898. 4,466 \$22,577,544 11,555,645	1897. 4,415 \$19,436,061 11,304,520
Net earnings	\$11,926,542	\$11,021,899 51·18	\$8,131,541 <b>58.16</b>





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

RAILROADS.	Miles	Date	Size, or	Amount	INT	EREST		Bonds-Principal, When Due.
For explanation of column headings, &c., see notes on first page of tables.	of	of Bonds	Par		Rate Per Cent.	When Payable	Where Payable, and by Whom.	Stocks—Last Dividend.
Great Nor. Ry. of Canada—1st M., g., s. f., text.Ce. Equipment bonds, due semi-annually	179	1900	\$1,000 1,000	4,040,000 320,000	5 g.	J. & J.	N.Y., Central Trust Co.	Jan. 1, 1950 1900-1905
Green Bay & Western RR.— Stock, divs. aft. 2½ p.c. on Class A, deb	::::	1896 1896	100 1,000 1,000	\$2,500,000 600,000 7,000,000	212 Fb'00		N. Y. of., 40 Wall. do do do	Feb. 1, '00, 212 Feb. 1, '00, 212
Class B, incomes, after stock, non-cume*  Greene RR. (N. Y.)—Stock	8	1872	100 500	200,000	- 7	J. & D.	D.L.&W.off.26 Exch. Pl.	June,1900, 3% Dec. 1, 1902 Aug. 1, 1913
Gulf Beaumont & K. C.—1st M., \$10,000 p.m., gold.e 2d mortgage, \$10,000 per mile, golde Gulf B. & Gt No.,gold.p. & i. gu.,end. A B. text.e	75 Text.	1893 1893 1900	500 500 1,000	750,000 250,000 See text.	6 g. 5 g.	F. & A. F. & A. J. & J.	do do do	Aug. 1, 1913
Gulf & Brazos Valley—1st mort.,\$1,340,000 USt.o* Gulf & Interstate Ry. of Texas—1st mortgage, gold. Gulf & Ship Island—1st M.,\$1,050,000, gold Ma.e	110	1899 1895 1897	100	N'ne Ap., '00 829,000 1,050,000	5 g. 5 g.	J. & J. J. & D. J. & J.	In default. Manhattan Tr. Co., N.Y.	Jan. 1, 1929 Dec., 1925 July 1, 1926
General mortgage, \$3,500,000. goldCol.o' Halifax & Yarmouth—1st M., \$5,000,000, g. 1Bo' Hancock & Calumet—Con.M. (\$400,000) g. red.at 105	51 20	1900 1895 1891	1,000 \$ & £ 1,000	450,000 325,000	5 g. 5 g.	J. & J.	Boston, N. Y. & London. N. Y., Nat. City Bank.	Jan. 1, 1931
Hannibal & St. Joseph—Con. M., now 1st mortc. Funding notes.  Harrisb. Portsm'th Mt. Joy & Lanc.—Stock,7p. c.gu.	289	1881 1894	1,000 10,000 50	8,000,000 90,000 1,182,550	6 6 7	M. & S.	N.Y., Bk. of No. America. Phila., Company's Office	July, '00, 312%
1st mortgage (ext'd in 1883), guar.p.&i.Pa. RR. r Hartford & Connecticut Western—Stock 1st mortgage.		1853	500 &c. 100 1,000	700,000 2,708,000 700,000	2	J. & J. F&A.31 J. & J.	do do Hartford.	Feb., 1900, 1% July 1, 1903
Henderson Bridge Co.—1st M., g., drawn at 105.c* Hibernia Mine RR.—Stock	414	1881	1,100 100 100	1,678,000 200,000 10,348,600			N. Y., 120 Broadway.	Sept. 1, 1931 Apr.10,'00,3%
Hocking Valley Ry.—Stock, common, \$11,000,0(0 Stock, pref., \$15,000,000 4 p. c. non-cum Col.&Hock Val.1stM.,ext. in gold. V. 68,p. 428.c*		1867	100 500 &c. 1,000	12,725,400 1,401,000 2,500,000	3 in '00 4 g.	J. & J. A. & O F. & A	N.Y., J.P. Morgan & Co do do N. Y., State Trust Co.	July 16, '00, 2 Oct. 1, 1948 Aug. 1, 1905
Col. & Toledo 1st M. (Columbus to Walbridge).c <sup>*</sup> Col. & Toledo 2d M. (Columbus to Walbridge).c <sup>*</sup> Ohio & West. Va. 1st M. (Logan to Pomeroy).c <sup>*</sup>	118	1880 1880 1899	1,000	600,000 1,584,000 8,508,000	7	M. & S M. & N	do do	Sept. 1, 1900 May 1, 1910
Hock. V. 1st consol. mort., \$20,000,000, gold. Ce Car trust bonds and scrip, s. f., red. at par, gold		1899	1,000	836,000		QJ.	N. Y., Atlantic Trust Co.	

#### (2) GREAT NORTHERN INCOME ACCOUNT.

Year ending June 30. Net earns St. P. M. & Man	1899. \$8,902,225	1898. \$8,737,166	1897. \$6,318,445
Interest on bonds owned	105,017	69,418	95,823
Dividends on stocks owned	2,134,620	1,259,357	1,000,548
Profit on Treas, secur. sold. Rentals of leased lines	68,152 166,318	419,844 164,416	187,256
Interest and exchange	56,494	164,359	73,557
Bills receivable Other income	3,616 139,608	15,919 388,151	15,838 148,530
Outer meome	133,003		
Total receipts		\$11,218,630	\$7,837,997
Paid rental St. P. M. & Man. Great Northern dividends(63	4,137,824	5,396,863 (5)1,500,000	5,380,729 (5)1,250,000
Renewal, etc, funds		2,250,000	(0)1,200,000

Balance.....sr.\$1,787,192 sr.\$2,071,767 sr.\$1,207,268

### (3) OPERATIONS OF WHOLE SYSTEM.

Year end. June 30,'99.	Gross.	Net.	Oth. inc.	Tot. net inc.
St. Paul M. & M. Rv. \$1	19.057.814	\$8,902,225	\$673,825	\$9,576,050
Eastern Ry. of Minn.	3,049,482	1,631,649	252,931	1,884,580
Montana Central Rv.	1.908.164	743,645	22,530	766,175
Will. & Sioux Falls Ry	919,429	606,810	976	607,785
Dul. Water. & Pac. Ry	83,015	42,213	158	42,372
Tot. Ry. sys. proper\$	25,017,904	\$11,926,542	\$950,420	\$12,876,962
Minneapolis Union	\$231,501	181,321	31	181,352
Minneapolis Western*	100.126	50,372	Dr. 17	50,355
Duluth Terminal	33,705	13,500		13,500
88., coal & expr's cos	2,215,336	565,728	2,367	568,095

Tot. for the system.\$27,598,572 \$12,737,463 \$952,801 \$13,690,264 From this last result (\$13,690,264) are payable the total interest charge of all the companies, and the guaranteed dividends on St. Paul Minneapolis & Manitoba stock, a total of \$5,466,624, leaving a balance of \$8,223,641, from which have been paid dividends aggregating \$3,851,034 on the stock of the Great Northern Ry. Co., and \$1,800,000 set aside for renewal funds. The balance on the year's operations on this comprehensive basis, is \$2,572,607.—(V. 70, p. 1149; V. 71, p. 135.)

Great Northern Ry. of Canada.—(See Map.)—Completed in July, 1900, from Riv-a-piere, on the line of the Quebec & St. John's RR., 50 miles from Quebec, to a conn-ction at Hawkesbury with the Canada-Atlantic RR., 172 miles, with both of which roads it has twenty-year contracts for interchange of traffic on a mileage basis. The bridge over the Ottawa River at Hawkesbury will be finished and road opened for operation by Sept. 1—The system will form a short through route for ocean-bound freight from Parry Sound to deep water docks at Quebec. A branch to Montreal, 36 miles, will be completed in the spring of 1901.

STOCK AND BONDS.—Stock authorized, common. \$4,550.000; debenture stock, \$3,000,000; preferred stock, \$450.000 Issued Aug. 1, 1900, \$3,000,000 common stock. Of the \$6,000,000 first mortgage 5s, series A, i-suable at \$20.000 per nile of completed road, \$3,540,000 are outstanding, and also \$500,000, \*eries B. issued on account of bridge across the Ottawa River at Hawkesbury. President, Pierre Garneau; 1st Vice-President, John Sharples; 2d Vice-President, James McNaught, New York; 3d Vice-President, H. H. Melville, Boston; Treas, Ernest E. Ling, New York.—V. 70, p. 280, 945.

Green Bay & Western Ry.—Road owned from Green Bay Marshland, Wis., 209 miles; branches, 13 m.; trackage to Winon

HISTORY.—A reorganization June 5, 1896 (per plan in V. 61, p. 471), of the Green Bay Winona & St. Paul, sold in foreclosure May 12, 1896. of the Green Bay Winona & St. Paul, sold in foreclosure May 12, 1896. 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  $2^{1}_{2}$  per cent interest, if earned, then common stock to  $2^{1}_{2}$  p c., then the two share ratably; but after 5 per cent has been paid on both, class B bonds are entitled to all surplus earnings. See V. 61, p. 471. Dividend of  $2^{1}_{2}$  p. c. was paid on class A Feb., 1898; on Feb. 15, '99,  $2^{1}_{2}$  p. c. on series A and also first dividend,  $1^{1}_{2}$  p. c., on com. stock; on Feb. 1, 1900,  $2^{1}_{2}$  p. c. on "A" deb. and  $2^{1}_{2}$  p, c. on stock.—V. 70, p. 76.

EARNS.—Passenger. Freight. Gross. Net. Oharges. Bal.,sur. 1898-9....\$110,774 \$343,719 \$459,456 \$80,534 1897-8.... 107,642 327,527 446,342 69,503

DIRECTORS.—S.S. Palmer, Pres.; Mark T. Cox, Sec. and Treas., 40 Wall Street, N.Y.; C. Ledyard Blair, J. A. Jordan, W. J. Hunt. (V. 70, p. 76.) 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.

Guayaquil & Quito Ry.-V. 69, p. 595, 1193; V. 71, p. 135.

Guif Beaumont & Kansas City Ry.—Beaumont, Tex., to Rogansville, Tex., and branches, 75 miles. Gulf Beaumont & Great Northern. projected to Waskom, Tex. Stock, \$500,000; par \$100; 2d M. \$750,000 authorized in Apr., 1900, to be issued in amount

sufficient to discharge all unfunded debt. In July, 1900, negotiations understood to be practically completed for a transfer to the Atch. Top. &S. Fe.—V. 71, p. 135.

EARNINGS.—Year ending June 30, 1899, gross, \$240,022; operating expenses, \$136,681; net, \$103,341; bond interest, \$45,000; other interest charges, \$2,917; taxes, \$4,467; surplus, \$50,557. General office, 12 Pearl St., Boston.—V. 69, p. 333, 795; V. 71, p. 135.

Gulf & Brazos Valley RR.—Projected to extend from the Red River, Tex., via Henrietta, Lampasas, etc., to Houston, and from Lampasas via San Antonio and Eagle Pass into Mexico. In Apr., 1900, operated from Peck City to Mineral Wells, Mex. and 30 miles additional under construction. Stock authorized, \$1,000 per mile. Mortgage authorized to cover 110 miles. In Mar., \$110,000 bonds had been certified by the Fexas RR. Commission. Bonds are not subject to call. President W. A. Squires, Henrietta, Tex.

Gulf & Inter-State Railway of Texas.—Port Bolivar, on Galveston Bay, to Beaumont, Texas, 70 miles. Transfer to Galveston by boat. Improvement & Loan Co., Galveston, is mortgage trustee. Capital stock, as reduced by exchange for bonds in 1898, \$71,000. Jan. 1 to Mar. 30, 1900, gross, \$39,593. Year ending June :0, 1849, gross, \$115,931; net, \$5,825; charges, \$42,455.—V. 70, p. 1249.

Gulf & Wanitoba Ky.—Projected from Duluth, Minn., to Kansas City, Mo., 700 miles. In Apr., 1900, obtained permission to increase stock to \$7,000,000. V. 70, p. 531. In June, 1900, made a morrgage to the Iowa Loan & Trust Co. of Des Moines, Ia., as trustee, to secure \$21,000,000 five per cent gold bonds (\$1,000 each). V. 70, p. 1194. President, Frank T. Campbell.—V. 70, p. 531, 1194.

President, Frank T. Campbell.—V. 70, p. 531, 1194.

Gulf & Ship Island RR.—Road runs from the Guif at Gulfport to Jackson, Miss., 156 miles; branch to Handsboro, 4 miles. In July, 1900, extension from Hattiesburg to Jackson, S5 miles, was completed; also being built Columbia branch, Lumberton to Columbia, Miss., 49 miles. In June, 1899, purchased Laurel & Northwestern, extending from Laurel to a point near Leaf River, 16 miles, and is extending the line 25 miles westerly to a connection with the main line of the Gulf & Ship Island. All to be completed by September 1, 1900, the mileage then to be 250 miles. V. 69, p. 1011.

Capital stock, \$1,400,000. Land grant about 150,000 acres. The general mortgage of 1900 will be a first lien on the entire road except the portion between Gulfport and Hattiesburg, 70 miles, to which by agreement the first 5s of 1897 are now limited. President, J. T. Jones, Treasurer, W. W. Bell; Main office, Gulfport, Miss. For year ending June 30, 1899, gross, \$243.395; net, \$113,413; income from land sales, etc., \$281,150; charges, \$52,568; balance, surplus, \$341,-995. June 20, 1899, car trusts, \$63,966.—(V. 71, 135).

Guyandot Valley Ry.—Under construction from Huntington.

Guyandot Valley Ry.—Under construction from Huntington, W. Va., up the Guyandot River, 30 miles, to be completed about Aug. 1, 1900. President, J. L. Caldwell, Huntington, W. Va.

Hancock & Calumet RR.—Owns narrow-gauge road Hancock to end of track, Mich., 27 miles; branches, 8 miles; total, 35 miles. Stock \$350,000; par \$100—\$250,000 owned by Mineral Range RR.
DIVIDENDS.—In 1892, 2½ p. c.; in 1894, 10 p. c.; in 1895, 10 p. c in 1896, 5 p. c.; in 1897, Sept., 5 p. c.; in 1898, Nov., 5 p. c. In year 1898-99, gross, \$206,063; net, including other income, \$12,195; interest, etc., \$23,001; dividends, \$17,500; bal., surp., \$28,306.

Hannibal & St. Joseph RR.—Owns Hannibal, Mo., to St. Joseph to Atchison, Kan., 22 miles; Palmyra to Quincy, Ill., etc., 15 miles, total operated, 297 miles; of this 8 miles leased and operated jointly with other companies. Owns bridge at Kansas City.

total operated, 297 miles; of this 8 miles leased and operated jointly with other companies. Owns bridge at Kansas City.

8TOCK.—Chie. Burl. & Quincy owns \$14,245,000 stock. Common is \$9,168,700; pref. 7 p. c., non-cum., \$5,083,200; par. \$100.

DIV'D.—) '90. '91. '92. '93. '94. '95. '96. 6ms.'97. '97-8. 98-9. Com., pc...\ 0 0 0.7 2.3 2.2 7 0 0 0.95 0

Pref., p. c.) abt. 2 6.82 7 7 7 7 6.54 3 7 7 7

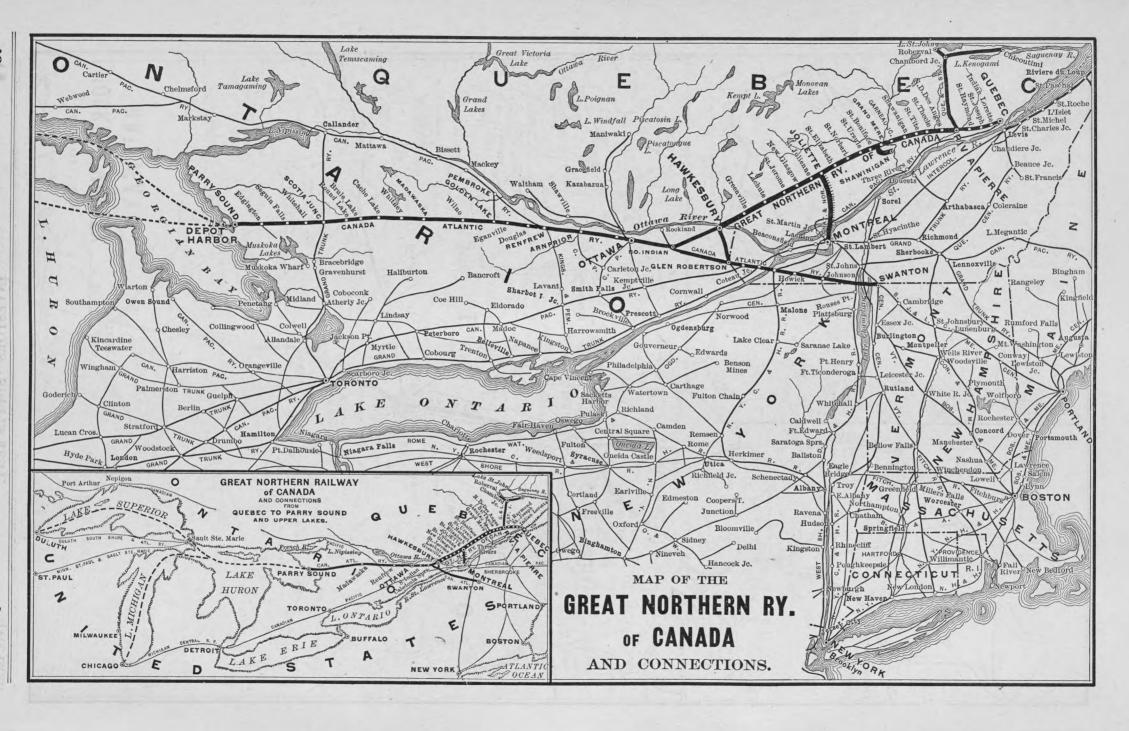
See description of mortgage lien in October, 1896, SUPPLEMENT, p. 2

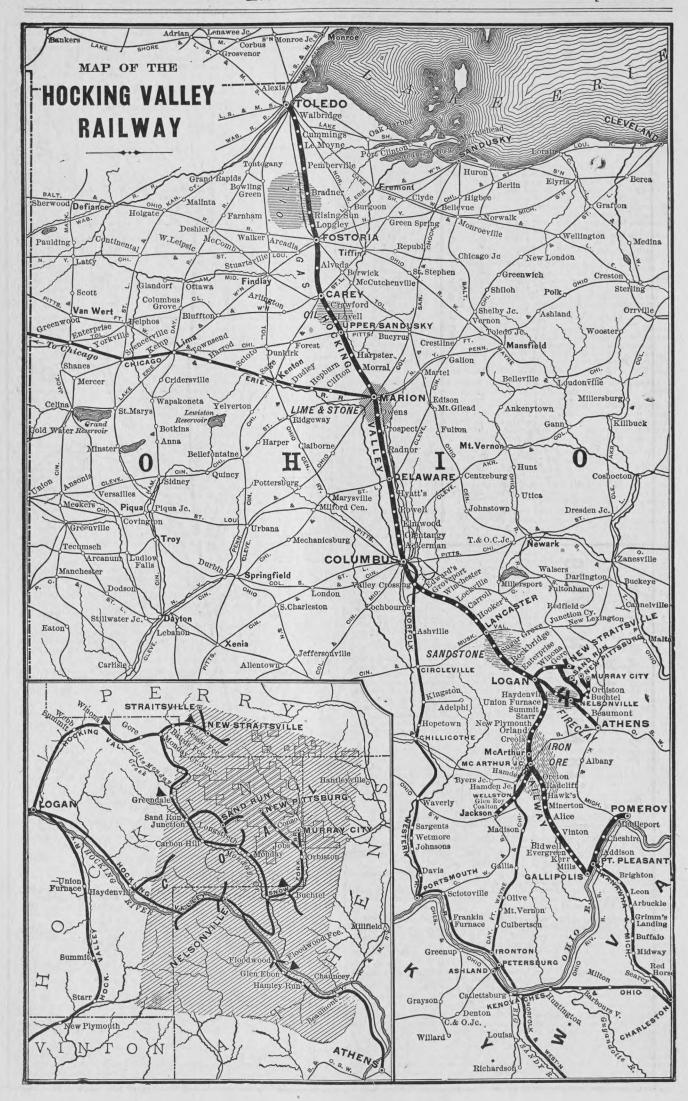
EARNINGS.—For year ending June 30, 1899, gross, \$3,008,602; net, \$881,987; other income, \$3,686; interest, etc., \$497.901; dividends, \$442,926; balance, surplus for year, \$55.154. In 1897-98, gross, \$2,949,159; net, \$932,360, sur. for dividends, \$453,053.

Harriman & North-astern Hy.—Harriman to Petros, Tenn., 22 miles; completed in 1893. Bonds, \$300,000, 20 year gold 6s, dated Dec. 13, 1895; Central Trust Co., N. Y., trustee. Pres., E. R. Chapman, 80 Broadway, N. Y.; Sec. W. B. Winslow, 253 Broadway, N. Chapman, 80 Broadway, N. Y.; Sec. W. B. Winslow, 253 Broadway, N. Y.; Sec. W. B. Winslow, 253 Broadway, N. Y.; Harrisburg Portsmonth Mt. Joy & Lancaster HR.—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 Ry.—Owns from Hartford Conn., to Rhineeliff, N. Y., 109 miles. Leased till August, 1940, to the Central New England Ry., the rental paying charges and 2 per cent per annum on the stock. Of the stock \$1,390,100 is owned by lessee.

Henderson Bridge Co .- Owns bridge across Ohio R. at Hender





RAILROADS.	Miles	Date	Date Size, or		IN	TEREST	OR DIVIDENDS.	Bonds-Prine
For explanation of column headings, &c., see notes on first page of tables.	of	of Bonds	Par Value.	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom.	
Hoosac Tunnel & Wilmington—Stock			\$100	\$250,000	2 in 1899	Dec. 31.		Dec.30,'99, 2
1st mortgage, \$250,000, gold	2412	1892	1,000	196,000	5 g.	M. & S.	Bost., Old Colony Tr.Co.	Sept. 1, 195
Hot Springs-Stock, \$600,000, authorized			100	600,000	6	Mch, '99	Mer. L. & Tr. Co., Chic.	Mch., 1899
1st M., \$500,000, g., \$28,000 cancelled by s. f.c*	22	1893	1,000	472,000	5 g.	J. & J.	do do	July 1, 19
Houst. East & West Texas—Stock				1,920,000	******			
1st mortgage, gold. to be guar., p. & i. Unc*	192	1893	1,000	2,700,000		M. & N.	New York, Blair & Co.	May 1, 19
Houst. & Tex. O.RR.—State of Tex. pr. lien 1st 75 m.	75	1870	27272	See text.	6		Houston, Texas.	Annually
1st M.l.gr.,g.,red.110,int.gu.,\$1,187,000 pdc*&r	453	1890	1,000	6,777,000	5 g.	J. 35 J.	N. Y., Central Trust Co.	July 1, 19
Con. M., l. g., g., red. at 110, int. guarc*&r	453 453	1890	1,000	3,335,000		A. & O.		Oct. 1, 19 Apr. 1, 19
Gen. M.,gold,int.guar.,end.,\$8,000 paid.Mpc*&r		1890	1,000	4,287,000	4 g.	A. & O.	do do	Oct. 1, 18
Deben., p. and i. gu. So. Pac., end., currency. c*&r	***	1897	1,000	62,000	0	A. & O.	do do	1930
New bonds for Waco & N. W., \$1,255,000	55 63	1899	******	1.371.750	1 in 1007		Dhil Of 44h 6 WalnutCh	
Juntingdon & Broad Top—Common stock	63	****	50 50	2,000,000			Phil.Of.,4th&WalnutSt.	July 26.'00.
Preferred stock, 7 per cent, non-cumulative  1st mort., extended in 1890 (int. only in gold)	63	1854	500	416,000		A. & O.		Sept. 30, 19
2d mort., old 7s, extended in 1895, p. & i., gold).	63	1857	500	367,500	4 g.	F. & A.		Feb. 1. 19
3d mortgage, consol., ext. in gold in 1895e*	63	1865	1.000	1.497.000		A. & O.		Mch. 31. 19
Consol. car trust, \$68,000 due Oct. 1 yearly		1896	1,000	476,000			Phila., Merchants' Trust	Oct.1,'00-19
14th ser. car trust, \$29,000 yearly Dec. 1. PP		1899	1.000	350,000			Penn. Co. for Ins., &c.	To Dec. 1.
Tutchi's'n & So.—1st M., g., red.105 aft.1907.0B.c*	130	1898	1,000	645,000			Atch. off.,59Cedar, N.Y.	Jan. 1, 19
Ulnois Central—Stock			100	60.000,000	See text.	M. & S.	N. Y., 214 B'way & Lon.	Sep.1,1900
Leased line 4 per cent stock, guar. (see remarks.)			100	10,000,000	4	J. & J.	N. Y., 214 B'way & Lon.	Jan., '00,
(Storling has ald as art in 1805)	(	1875	£200	2,500,000		A. & O.	London.	Apr. 1, 19
180 more of gent of the gin ond drin vel of		1874	€200	3,300,000			London, Morton, C.& Co.	Apr. 1, 19
1074 10F Storling hands due 1005	706	1875	€200	1,000,000	5 g.	J. & D.	do do	Dec. 1, 1
48 of 1886, due 1951, goldc*	7003	1886	1,000	1,500,000	4 g.	J. & J.	New York, 214 B'dway.	Jan. 1, 19
3128 of 1886, due 1951, golde*		1886	1,000	2,499,000	312 g.	J. & J.	do do	Jan. 1, 19
equally (3s of 1895, due 1951, gold.c*&r)		1895	£200	£500,000	3 g.	M. & S.	London.	Mar. 1, 19
Trust bonds sterl. (secured by Ch. St.L.&N.O.cons.)		1886	£200	\$5,266,000	312 g.	J. & J.	London, Baring Bros.	July 1, 19
1st M., Sp. Div. ref. m., (V.66, p. 1237) g. Us. xc*&r	111	1897	1,000	2,000,000		J. & J.	New York, 214 B'dway.	Jan. 1, 19
1st M., Middle Div., Otto to Norman Junc. & brs.r	131	1881	1,000	968,000	5	F. & A.		Aug. 1, 19
Collateral trust bonds, gold, \$e*&r	857	1888	500 &c.	15,000,000	4 g.	A. & O.	do do	Apr. 1, 19

son, 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. \$373,000 bonds in sinking fund in Oct., 1899. For year 1898-9, gross \$269.861; net, \$239,726; charges, \$177,111; dividends, \$50,000. V. 69, p. 336.

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

Hocking Valley Rallway—(See Map.)—This company 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; McArthur Junction to Jackson, 17 miles; total, 346 m.; second track, 25 m.

HISTORY, &C.—Successor on Feb. 25, 1899, per plan in V. 68, p. 231, to the Columbus Hock, Valley & Toledo Ry., sold under foreclosure Feb. 24, 1899. V. 68, p. 231, 379. The coal lands, from which the bulk of the company's business is derived, aggregate about 20,975 acres, and are covered by the new consol. mortgage. In Dec., 1899, acquired control of the Toledo & Ohio Central Ry., which will, be operated separately. See Stock below.

are covered by the new control of the Toledo & Ohio Central Ry., which will be operately. See Stock below.

STOCK.—There was reserved \$5,000.000 each of preferred and common stock to acquire interests in the Toledo & Ohio Central Ry. and Col. Sand. & H. rallways, it practicable or desirable. In Dec., 1899, of this reserved stock there was issued \$4,421,600 common and \$4,000,000 preferred stock to acquire the entire issue of \$8,421,000 Middle States Construction Co. collateral 3 per cent bonds, secured by deposit of \$4,080,000 common and \$1,812,000 preferred stock of the Tol. & Ohio Cent. Ry. and to be further secured by deposit of \$1,815,571 additional T. & O. C. common and \$1,896,000 preferred stock as acquired; for these last \$1,270,000 of the \$4,421,600 common and \$1,327,200 of the \$4,000,000 preferred Hock. Val. stock were reserved. See further particulars, V. 69, 1345. The rights of the pref. stock are. Preferred stock is to be preferred both as to dividends and assets in case of liquidation and subject to the statutory right of the company to redeem the same at par. After 4 per cent on both common and preferred shall have been paid for any fiscal year, further dividends for such year shall be for the equal benefit of both stocks.

DIVIDENDS.—First on pref., 1½ p. c., Jan. 10,1900; July 16, 2 p. c.—

DIVIDENDS.—First on pref., 1½ p. c., Jan. 10,1900; July 16, 2 p. c.—

BONDS.—The new consols, besides having a lien on the entire property, subject only to \$6,977,000 prior bonds, have the benefit of a first lien on all the coal lands (from which the bulk of the business is derived), estimated at 20,974 acres; \$6,977,000 consols are reserved to retire the existing bonds (these existing bonds, however, may be extended at maturity) and \$5,645,000 (estimated) for the acquisition of new property and betterments, of which \$1,000,000 were sold in Aug., 1899, and \$130,000 in June, 1900. V. 70, p. 1291. Substantially all of the bonds and stock of the Ohio Land & Ry. Co. and the Wellston & Jackson Belt Ry., 18 miles, are deposited undersaid mortgage. Description of bonds in V. 68, p. 823.

GENERAL FINANCES.—The estimated annual fixed charges of the reorganized company are about \$750,000 (a reduction of \$450,000), subject to further reduction when and as the 7 per cent bonds maturing from 1900 to 1910 are extended at lower rates of interest or replaced by the new 1st consol. 4½s. The net income, as shown by the plan (after making proper allowance for depreciation of equipment and other property), for the years ending June 30 was:

1897-8. 1896-7. 1895-6, 1894-5.

\$866.811 \$570.678 \$932,773 \$905,517

The earnings of 1897 were abnormally low owing to competition. Latest Earnings.—For 11 months ending May 31:

11 mos.— Gross Net Charges Balance.

J. H. Hoyt; Treas. A. H. Gillard.—(V. 70, p. 1195, 1251.)

Hoosac Tunnel & Wilmington RR.—Narrow Gauge.—
Owns road from Hoosac Tunnel, Mass., to Wilmington, Vt., 24½ miles.
Bills payable June 30, 1899, \$54,649. Bonds in treasury, \$54,000.
Earnings for year 1898-49, gross, \$56,616; net, \$17,856; charges, \$11,614; dividends (2 p. c.), \$5,000. In 1894-95 dividends, 1 p. c.; in 1896, 1 p. c.; in 1897 to 1899, inclusive, 2 p. c. yearly.

Hot Springs RR.—Road from Malvern to Hot Springs, Ark., 22 miles, opened in 1875. Mortgage trustee, Merchants' L. & T. Co., Chicago. Year ending Dec. 31, 1898, gross, \$157,902; net, \$48,629; interest, \$23,800; bal., sur., \$24,829. Accumulated surplus used in paying dividend for 1898. In 1897 gross, \$140,055.

Houston East & West Texas Ry.—Owns from Houston, Texas, to Sabine River at Logansport, 192 miles, where it connects with the Houston & Shreveport RR., Logansport to Shreveport, 40 miles. In April, 1900, Southern Pacific interests had acquired practically all the stock.—V. 70, p. 381, 686; V. 68, p. 823. Reorganized in 1896, without foreclosure. Bond issue limited to \$3,000,000. Stock outstanding, \$1,920.000 In April, 1900, the Southern Pacific Co. offered to guarantee the bonds, principal and interest, by indorsement, the Southern Pacific to have the right to redeem the bonds at 105 and interest at any time on six months' notice. See guaranty, V. 70, p. 841.

For year 1898-99, gross, \$685,817; net, \$241,617; other income, \$3,105; charges, \$184,450; bal., sur., \$60,272. In 1897-8, gross, \$631,842; net, \$179,587; taxes, \$16,592. V.70, p. 381, 686, 841.

\$3,105: charges, \$184,450; bal., sur., \$60,272. In 1897-8, gross, \$631,842; net, \$179,587; taxes, \$16,592. V.70, p. 381, 686, 841.

Houston & Texas Central Railroad.—(See Map of Southern Pacyfic)—Owns from Houston, Texas, to Denison, Texas, 338 miles, Hempstead, Tex., to Austin, Texas, 115 miles; Bremond to Ross, Tex., 55 miles (former Waco & Northwestern acquired July 1, 1898); total owned, 508 miles. Also operates Fort Worth & New Orl. Ry., Garrett to Ft. Worth 40 m; Cent. Tex. & N. W., 12 m; Austin & N. W., 107; other, 4 m, In Mar., 1900, extension reported to be proposed from Wortham west to Hillsboro, Tex., about 45 miles. V. 68, p. 1024.

HISTORY.—Successor April 11, 1893, to a railway company fore closed 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 \$\$,634,000, of which \$570,000 reserved against claim of State of Texas upon 75 miles of the road. The Southern Pacific Company guarantees interest on all the bonds and both principal and int. of debentures of 1897. The first mortgage bonds and the consolidated mortgage bonds may be called for redemption at 110 with proceeds of land sales. See full abstracts of all the mortgages in V. 52, p. 242. 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 4s. Stock, \$10,000,000, of which the So. Pacific Co. owns \$\$,558,400; par, \$100. As to school fund claim for \$673,100, see V. 64, p. 1137; V. 66, p. 471; V. 70, p. 686. On Jan. 19, 1900, the stockholders authorized the issue of bonds not exceed in 1898. V. 70, p. 230, 427.

LANDS.—The lands June 30, 1897, consisted for first mortgage of 2.210,144 agress: consol. mortgage, 1, 465,958 agres: general morts.

in 1898. V. 70, p. 230, 427.

Lands.—The lands June 30, 1897, consisted for first mortgage of 2,210,144 acres; consol. mortgage, 1,465,958 acres; general mortgage, 12,996 acres. Deferred payments were: For 1st mort, \$194,228; consol. mortgage, \$160,998; general mort., \$1.158. V. 65, p. 869.

LATEST EARNS.—11 mos., \$1899-00. Gross, \$3,632,435; net, \$1,030,353 July 1 to May 31. \$1898-99. Gross, \$3,637,744; net, 1,346,462 Fiscal year changed to end June 30. Report for 1898-99 in V. 70, p. 427,sho wed gross, \$3,861,034; net, \$1,395,268; other income, \$3,025; total charges, \$1,031,830; balance, surplus, \$366,463. In 1897-8, gross, \$3,164,530; net, \$1,036,976.—(V. 70, p. 427,686.)

Hudson Tunnel Rv.—V. 70, p. 996. 1149.

1897-8, gross, \$3,164,530; net, \$1,036,976.—(Y. 70, p. 427, 686.)

Hudson Tunnel Ry.—V. 70, p. 996, 1149.

Huntingdon & Broad Top Mt. RR. & Coal Co.—Owns from Huntingdon, Pa., to Mount Dallas, Pa., 45 miles; branches, 18 miles.

DIV.— 88. '89. '90. '91. '92. '93. '94. '95. '96. '97. '98. '99 1900.

On com. 0 0 0 2 4 5 5 4½ 4 1 0 0 ...

On pref. 5 5 5½ 7 7 7 7 7 7 6 5 5½ 7

ANNUAL REPORT.—Report for 1899 was given in V. 70, p. 380.

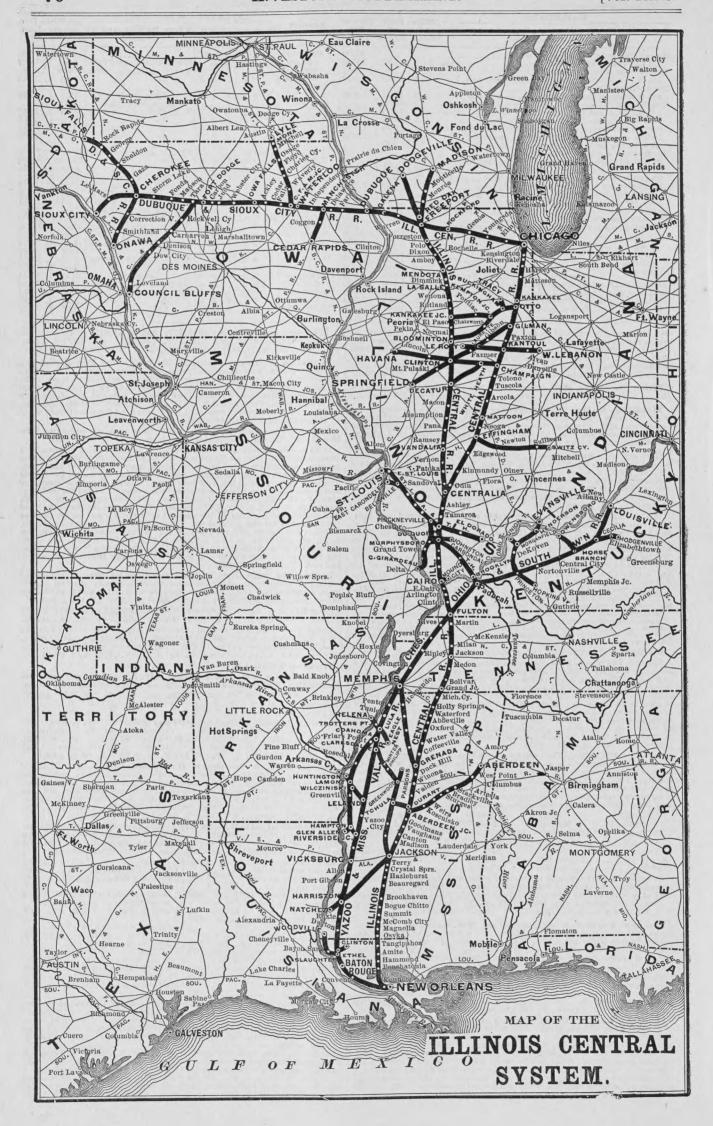
Gross. Net. Interest. Divid'nds. Balance.

1899.— \$624,481 \$274,051 \$106,190 \$140,000 sur. \$27,861
1898.— 506,747 230,814 107,260 99,523 sur. 24,031

—(V. 66, p. 288, 331; V. 68, p. 326; V. 69, p. 905; V. 70, p. 380.)

Hutchinson & Southern Ry.—From Hutchinson, Kan., to Cross, O. T., 145 miles. 1st mort. 5s subject to call after 10 years to be issued at not exceeding \$5,000 per mile of completed road up to 150 m. Stock is \$2,580,000; par \$100. In Nov., 1899, the Atch. Top. & Santa Fe acquired the entire \$2,580,000 stock, the bonds remaining undisturbed. For year ending June 30, 1899 (129 miles), gross, \$216,676; net. \$83,482; charges, \$57,709.—V. 68, p. 371; V. 69, p. 955.

Hilinois Central RR.—(See Map.)—Road.—Operates from Chicago



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

	Miles	Data	Size, or		IN	TEREST	OR DIVIDENDS.	BondsPrinci-
or explanation of column headings, &c., see note on first page of tables.	s of	of Bonds	Par	Amount Outstanding	Rate Per Cent.	When Payable	Where Payable, and by Whom.	pal, When Due Stocks—Last Dividends.
linois Central—(Concluded)— Cairo Bridge bonds, gold (see remarks)	798 218 218 7 239 7 230 7 230 7 230 7 2 30 17	1892 1894 1897 1897 1897 1881 1889 ntral). 1883 1880 1886 1886	1,000 1,000 1,000 1,000 x City. 1,000	\$3,000,000 25,000,000 5,425,000 4,939,925 21,388,000 80,00 3,500,000 80,100 470,000 88,000 241,000 1,824,000 1,824,000 1,824,000 319,000 3,000,000 See text. 954,000 1,700,000	4 gg. 4 gg. 3 lagg. 4 gg. 6 gg. 4 gg. 4 gg. 7 gg. 4 gg. 5 gg. 1 gg	M. & N. F. & A. J. & J. J. & J. J. & J. J. & J. J. & D. J.5 & D. J.5 & D. J.5 & D. J. & D. J. & D. J. & J. J.	do d	Dec. 1, 1956 Nov. 1, 1955 Aug. 1, 1955 July 1, 1955 July 1, 1955 July 1, 1955 June 15, 1955 June 15, 1955 June 1, 1903 July 1, 1916 Sept. 1, 1933 Moh. 1, 1935 Jan. 1, 1935 Jan. 1, 1935 Jan. 1, 1935 Monthly. July 2, '00, 1 Oct. 1, 1948 1950 May 1, 1926 Feb. 1, 1936

and leased to the Ill. Central. V.70, p. 1249. In June, 1900, various branches of Yazoo & Miss. Val., aggregating about 100 miles, had been recently completed, and one from Grenada to Parson 16 miles, was under construction.

In July, 1900, the Mattoon & Evansville RR. was incorporated by officials of the Illinois Central to take over the 100 miles in Illinois of the Evansville division of the Peoria Decatur & Evansville, extending from the State line to Matroon, and it is understood the whole division, including the remaining 30 miles, will be virtually merged in the Illinois Central. No disposition of the Peoria division has yet been announced.—V.71, p. 135.

the Evansville division of the Peoria Decatur & Evansville, extending from the State line to Mat'oon, and it is understood the whole division, including the remaining 30 miles, will be virtually merged in the Illimoin of the Peoria division has yet been an nounced—V. 71, 43 section of the Peoria division has yet been an nounced—V. 71, 43 section of the Peoria division has yet been an nounced—V. 71, 43 section of the Peoria division has yet been an nounced—V. 71, 43 section of the Peoria division has yet been an output of the Peoria division of t

66, p. 135; v. 67 p. 381.)

GENERAL FINANCES.—In 1899 sold the remaining \$7,500,000 of the \$60,000,000 of authorized capital stock.—V. 69, p. 994, 645.

The Fort Dodge & Omaha RR., 130 miles. was opened Nov. 1, 1899.
V. 67, p. 956; V. 69, p. 130, 595, 1011; V. 70, p. 1249.

EARNINGS.—11 mos., 1899-1900. Gross, \$29,840,208; net, \$9,099,865

July 1 to May 31. 1898-1899. Gross, 25,785,895; net, 7,915,552

Mileage operated 3,995 in 1899-1900, against 3,671 in 1898-9.

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting is held at Chicago the third Wednesday in september. Advance statement for 1899-0 was in V. 71. p. 133. Report for 1898-99 was published at length in V. 69, p. 589, 594. See also editorial, p. 570. The following does not include Yazoo & Mississippi Valley—which see below, but does include the St. L. Alton & T. H.

Year ending June 30— 190	
Miles operated 3,8	
Passenger earnings)	( \$5,409,538 \$5,103,812
Freight earnings	
Mail, express & misc'll'neous)	(3,453,808 3,295,279
Total earnings\$32,441	,880 \$2*,114,690 \$27,317,820
Operating expenses\$22,870	,944 \$19,652,262 \$18,655,470
F. ct. op. expen. to gross earns (70.5)	0) (69.58) (68.29)
Net earnings \$9,570	,936 \$8,552,428 \$8,662,350
Net rec'pts from interest, &c. ? 2078	6,604 \ 2,547,658 2,177,064
Miscellaneous	33,420 59,305
Total receipts\$11,646	.540 \$11.133.506 \$10.898,719
Interest on Ill. Central b'ds)	1 \$2,902,465 \$2,993,545
Int. on Chi. St. L. & N. O.b'ds	2,361,874 2,139,660
Rental Dub. & Sioux C. RR. \ \$6,246	,540 \ 981,646 793,453
Net rental St. L. A. & T. H.	506,020 533,406
Wiscellaneous	50,000 *947,452
Divid'ds on Ill. Central stock. (512) 3300	,000 (5)2,812,500 (5)2,625,000
Balance, surplus \$2,100	,000 \$1,519,001 \$866,203

\*Includes \$501,452 additions to insurance fund and \$396,000 fund for air-brakes and couplers from July 1, 1898, to Dec. 31, 1899.

¶ Includes \$1,475,040 betterments, against \$829,000 in 1897-8.

YAZOO & MISSISSIPPI VALLEY —Results on 955 miles in 1898-9; 807 miles in 1897-5.

 Year
 Gross.
 Yet.
 Other inc.
 Interest, etc.

 1898-99....\$4,576,350
 \$1,257,334
 \$267
 \$916,680

 1897-94....\$4,775,648
 1,569,028
 206
 785,203

 -(V. 70, p. 230, 280, 532, 583, 1249;
 V. 71, p. 133, 135.)

 Bal. sur. \$340.921 784,031

Illinois Southern Ry.—Owns Chester Ill., to Salem, Ill., 91 m., and Sparta to Rosborough, 5m.: total, 96m. Successor June 1, 1900, of the Centralia & Chester RR., foreclosed. V. 70, p. 1048; V. 71, p. 29. Stock, \$2,000,000, all issued. Bonds authorized, \$2,000,000 50-year 4s. President, C. H. Bosworth; Auditor, C. F. Weinlanb. Office, 204 Dearborn St., Chicago, Ill. For year enting June 30, 1899, gross, \$90,04: deficit under operating expenses, \$23,488. In 1897-98, gross, \$63,671; deficit, \$30,213.—V. 70, p. 995, 1048, 1095; V. 71, p. 29.

gross, \$63,671; deficit, \$30,213.—V. 70, p. 995,1048, 1095; V. 71, p. 29, \*\*Indiana Decatur & Western Ry. (See Map Cincinnali Hamilton & Dayton).—Indianapolis, Ind., to Decatur, Ill., 152 miles. The Chicago & Ohio River RR., Sidell to West Liberty, 78 miles, was acquired in 1899 and is operated as the Ohio River division; trackage, West Liberty to Olney, 8 miles; total, 238 miles.—V. 68, p. 523. Successor in 1894 of Indianapolis Decatur & Western, foreclosed.—V. 61, p. 1064; V. 64, p. 41, 953; V. 65, p. 27.

Stock and Bonds.—Stock, \$912,000 common and \$912,000 preferred, all owned by Cin. Ham. & Day, interests. 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. Of the bonds, \$933,000, issued in payment of the Ohio River division, are guaranteed principal and interest, by the Cincinnati Ham. & Dayton. V. 69, p. 795. DIVIDENDS.—In 1897 to 1899, incl., 3 p. c. yearly paid on preferred. Annual Report.—Report for 1898 99 was in V. 69, p. 952.

ANNUAL REPORT.—Report for 1898 99 was in V. 69, p. 952.

 Years end.
 Gross.
 Oper.
 Net.
 Oharges.
 Div. on pref.
 Balance

 1898-99.
 \$523,599
 \$374,851
 \$148,745
 \$105,713
 \$27,360
 \$15,672

 1897-98.
 \$481,701
 353,282
 128,419
 91,200
 27,360
 9,859

 Prest., M. D.
 Woodford; Vice-Pres., Hy. F.
 Shoemaker.—V. 69, p. 952.

Indiana Illinois & Iowa RR.—Owns from Streator, Ill., 102 miles, under construction, to be completed in 1900, of which Streator to Ladd, 42 miles, is Streator & Clinton RR. (entire stock owned) and Ladd to East Clinton, 60 miles, is C. B. & Q. trackage; also leases for 50 years from Feb. 23, 1900, the St. Joseph South Bend & Southern RR., South Bend, Ind., to St. Joseph, Mich., 39 miles; total to be operated on completion of East Clinton line, 293 miles, whereupon trackage between Kankakee and Seneoa, 38 miles, will be discontinued.

STOCK.—In June, 1899, the stockholders authorized the increase of the stock from \$4,000,000 to \$6,000,000.

DIVIDENDS.—In 1899, Oct., 1 p. c.; in 1900, Jan., 1 p. c.; Apr., 1 p. c.;

DIVIDENDS.-In 1899, Oct., 1 p. c.; in 1900, Jan., 1 p. c.; Apr., 1 p. c.;

Bonds.—Of the new \$3,000,000 5s, the remaining \$500,000 were issued in 1899 for the extension from Streator to the Illinois River; about 35 miles. Bondholders elect two directors. V. 67, p. 578, 634. On July 24 the stockholders voted to purchase the Streator & Cinton and to authorize a consolidated mortgage not to exceed \$12,000,000, maturin, 1950, with interest not exceeding 5 per ct.—V. 70, p. 1291.

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

RAILROADS.	Miles	Date	Size. or		INT	EREST	OR DIVIDENDS.	Bonds-Principal, When Due
For explanation of column headings, &c., see notes on first page of tables.	of	of Bonds	Par	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom.	
International & Great Northern—1st mort., gold	776 776 776 776  503 20 54 112 112 30 8 8 37 456 3:56 3:56	1879 1881 1892 1880  1888 1885  1886 1896 1896 1898 1867 1889 1877 1889 1877 1889 1879 1899 189	\$500 &c. 500 &c. 500 &c. 1,000 £10 10 50 &c. 100 100 1,000	\$7,954,000 7,051,000 2,727,644 198,000 \$1,700,000 1,000,000 400,000 599,886 735,392 469,459 8,488,700 5,670,486 6,900,000 1,500,000 300,000 350,000 1,582,000 250,000 250,000 250,000 250,000 300,000 250,000	6 g. 5 g. 4 g. 7	M. & N. M. & S. M. & S. M. & S. M. & S. J. & D. J. & J. M. & S. J. & D. J. & D. J. & J. J. & J	N.Y., office, 195 B'way. N.Y., office, 195 B'way. See remarks. N.Y., office, 195 B'way. London. do  N.Y., office, 20 Broad St. N.Y., Mercantile Tr. Co. N.Y., Central Trust Co. Boston. See text. Phila., Penn.Co.for Ins. N.Y., 32 Liberty Street. N.Y., Contin. Trust Co. Phila., Fidelity Tr. Co. Phila., Fidelity Tr. Co. Phila., Fram. L. & Tr. Co. Phila., Broad St. Sta. do N.Y., Central Tr. Co. Boston, Off., 50 State St.	Moh. 31, 1912 Sept. 1, 1920 Sept. 1, 1921 May 1, 1920 Moh. 31, 1912 Sept. 15, 1950 Sept. 15, 1950 Mar. 1, '00, 1'4 June 1, 1938 June 1, 1938 July 1, 1946 Oct. 1, 1925 Jan. 1, 1938 July 1, 1938 Nov. 15, 1995 July 10, 1997 July 11, 1997 Apr. 1, 1990 Apr. 1, 1990 Apr. 1, 1990
manaw.& Mich.—1st M., \$15,000 p.m.,g.,gu. p.& i.c*	10 174				6 5 g. 7 g.	J. & J.	Boston, Of., 50 State St. Boston, Merch. Nat. Bk.	July 1, 191 Oct. 1, 192 Oct., 1907

EARNINGS .- For 11 months, July 1 to May 31:

EARNINGS.—For 11 months, July 1 to May 31:

11 mos. Gross. Net. Charges. Bal., surplus.
1899-1900.....\$1,029,298 \$337,099 \$187,685 \$149,324
1898-1899.....\$17,582 325,908

EARNINGS.—Report for year ending June 30, '99, was in V. 69, p. 953, showing: gross, \$902,305; net, \$340,210; other income, \$1.565; interest, taxes, rentals, \$163,777; improvements, equip't., etc., \$41.193, balance, surplus for year, \$136,804. In 1897-8, gross, \$820,384, int, \$263,892—(V. 69, p. 27, 953; V. 70, p. 480, 1291; V. 71, p. 84.)

Indiana & Lake Michigan.—See St. Joseph South Bend & So.
Indianapolis Union Ry.—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—12½ miles (which see).

Formed in 1850 and furnishes terminal facilities to the several railroads entering Indianapolis are virtual proprietors, they having invested in it \$859,175 to June 30, 1898. No stock outstanding. Bonds.—Trustee of mortgage is the Fidelity Ins. Trust & Safe Deposit Co. of Philadelphia. Bonds for \$46,000 have been canceled by sinking fund. For year ending June 30, 1899, gross, \$568,218; net, \$230,697; other income, \$15,855; charges, \$164,372; balance, surplus, \$82,180. In 1897-8, gross, \$530,393; net, \$15,9760; other income, \$9,749.
Indianapolis & Vincennes RR.—Owns from Indianapolis, Ind. to Vincennes. 117 miles: branches. Bushrod to Dugger, etc., 16 miles.

Indianapolis & Vincennes RR.—Owns from Indianapolis, Ind.
O Vincennes, 117 miles; branches, Bushrod to Dugger, etc., 16 miles.

to Vincennes, 117 miles; branches, Bushrod to Dugger, etc., 16 miles.

SECURITIES.—Stock, \$1,402,000; par, \$50; of which Pennsylvania Company on Jan. 1 1900, owned \$1,401,900. The \$1,400,000 guaranteed 2d montgage 6s were paid by the Penn. RR. at maturity, May 1, 1900. V. 70, p. 739.

Frend.Dec.jr: Gross.
1899.....\$595,051 \$114,029 \$203,000 def. \$88,971 1898....
535,543 107,330 209,321 def. 101,991

—V. 70, p. 739.

construction.

CONSTRUCTION.—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, scaled to 4½ per cent, until and including Sept. 1, 1897, 1s now 5 per cent; but in case of default the rate reverts to 6 p. c. as formerly. On Dec. 31, 1899, car-trust obligations, \$239,726; 2d mortgage 8 p. c. income 5s (unexchanged), due Sept. 1, 1909, \$3,000.

EARNINGS.—Jan. 1 to June 30, gross, \$1,713,325 in 1900; in 1899, \$1,759,640.

\$1,759,640. Year. Gross. Net. Other inc. Charges. Balance. 1899....\$4,177,808 \$1,157,868 \$4,977 \*\$1,128,223 sur.\$34,622 1898.... 3,990,855 1,201,355 1,868 1,156,700 sur. 46,523 1897.... 3,657,336 981,829 6,215 1,023,153 def. 35,109

\*Charges in 1899 above include \$164,311 equipment notes paid off.

-(V. 63, p. 647; V. 66, p. 471; V. 70, p. 737.)

Interoceanic Ry. of Mexico, Lim.—See Apr., 1900, Supp.

Iowa Central Ry.—Operates from Peoria, Iil., westerly to Oska loosa, Ia., thence northerly to Manly Junction, Ia., and branches, viz.

Ourse-Miles I Leases-Miles I Leases-Miles Iowa Junc., Ill., to Miss. River. 89
Miss. River to Oskaloosa, Ia... 95
Albia to Manly Junction... 178
Branches to Belmond, etc... 145
Total of all...... 513

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; in 1899,
March, 1½ p. c.; Sept., 1½ p. c; in 1900, March, 1½ p. c.

BONDS.—Mortgage trustee Mercantile Trust Co.; abstract V. 49, p. 582.

ANNUAL REPORT.—Fiscal year ends June 30; report for 1898-99 was in V. 69, p. 849. Soft coal tonnage in year 1898-99 was 730,360 (47 p. c. of total tonnage); 1897-98 was 670,850 tons; in 1896-97 was 611,796 tons. Ton-mile rate in 1898-99 was 0'82 cents, against 0'94 cents in 1897-98; train load 1896-97, 173 tons.

Year ending June 30. 1899. 1898. 1897. 1896.

Av'ge miles of road oper. 513 509 509 499
Gross earnings. \$2,120,575 \$1,868,349 \$1,564,205 \$1,839,708
Net earnings (over taxes) 559,719 531,541 400,561 617,385
Fot. net rec'ts (incl. rents) 574,694 543,318 408,348 631,721
interest, rentals, &c... 387,207 375,892 374,792 373,163
Improvements 61,948 30,054 80,238
Dividends on preferred. (14)85,005
Balance, surplus... \$102,482 \$105,478 \$3,502 \$178,320

Balance, surplus..... \$102,482 \$105,478 \$3,502 \$178,320 President (June, 1900), Edwin Hawley.—(V. 69, p. 491, 849, 1346; .70, p. 1249.)

1700 P. 1249.)

1700 Railway.—Owns road, Ironton, O., to Centre, O. 13 miles and branches, 7 miles. Dividend in 1891, 1½ per cent. No funded debt. Bills payable, June 30, 1897, \$30,200. In year ending June 30, 1899, gross, \$51,204; def. under operating, \$7,946.

Jacksonville & t. Louis Ry.—Owns Jacksonville to Centralia, II., 112 miles. A reorganization July 1, 1896, of the Jacksonville Louisville & St. Louis RR., oreclosed June 10, 1896. Voting trustees, Robt. F. Kennedy and J. H. Dunn, etc., see V. 63, p. 30. The first consol. bonds may be increased to \$650,000, but only to take up the Jacksonville Southeastern bonds. For the year 1898-99, gross, \$182,781; net, \$1,307; charges, \$50,807.—V. 63,p. 30, 880.

Jacksonville & Southwestern RR.—Jacksonville to Newberry Fla., 88 miles, operated July, 1900; extension, Newberry to Manatee Springs, Suwanee River, 20 miles, almost completed June, 1900. July, 1899, bonds had been taken by officials and immediate friends. V. 69, p. 80. President, J. M. Barnett, Grand Rapids, Mich., Sec., A. G. Cummer, Jacksonville, Fla.; Treasurer, H. J. Hollister, Grand Rapids, Mich.—V. 69, p. 80, 180; V. 70, p. 1195.

Jacksonville Tampa & Key West Ry.—See Savannah Flords.

Jacksonville Tampa & Key West Ry.—See Savannah Flor-la & Western Ry. and Florida East Coast Ry. Co.

Jacksonville Terminal Ry.—Owns my.—See Savannah Flor-Jacksonville Terminal Ry.—Owns union freight and passen-ger depots [the latter opened Feb. 1, 1895,] and terminal properties at Jacksonville, Fla., including 20 miles of track, used by Savannah Florida & Western, Seaboard Air Line, Jacksonville St. Augustine & Indian River (now Florida East Coast Ry.) and Atlan. Valdosta & Western, which companies guarantee by endorsement the principal and interest of above bonds, and own the entire stock. V. 71, p. 135. Trustee, Metropolitan Trust Co., N. Y. For year 1898-9, gross, \$73,-934; net, \$4,489; other income, \$30,119; deductions, \$34,608. V. 71, p. 135.

Jamestown & Chautauqua Ry.—Jamestown, N. Y., to Chautauqua, 26½ miles; branch to Falconer, 3½ miles; total, 30 miles. Reorganization in 1898 of Jamestown & Lake Erie sold Nov. 1, 1898,—V. 67, p. 956; V. 68, p. 130. Stock, common, \$350,000 5 per cent non-cumulative preferred, \$125,000. For 7 mos. ending June 30. '99, gross, \$29,438; net, \$6,546; charges, \$8,692; deficit, \$2,146. Pres., W. A. C. Ewen; Treas., Rich. S. Storrs, 40 Wall St., N. Y.—V. 68, p. 130. Jefferson RR.—Owns Lanesboro, Pa., to Carbondale, Pa., 37 miles double track; branch. Hawley, Pa., to Honesdale, Pa., 37 miles double track; branch. Hawley, Pa., to Honesdale, Pa., 37 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.

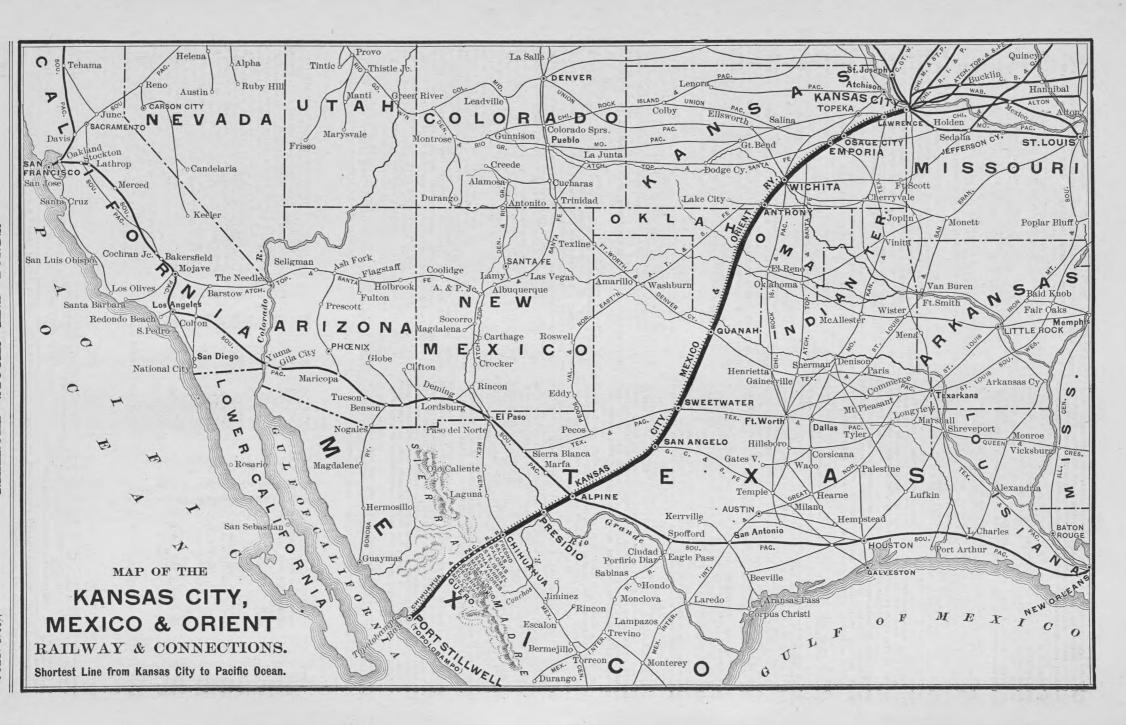
Joliet & Northern Indiana RR.—Owns Joliet, Ill., to Lake Station, Ind., 45 miles. Operated as part of the Michigan Central system. Road opened in 1854 and leased to the Michigan Central. Stock (\$300,000, par \$100) carries dividends of 8 per cent per annum.

Junction RR. (Philadelphia).—Owns Belmont, Pa., to Gray's

tem. Road opened in 1854 and leased to the Emichgain Central. Stock (\$300,000, par \$100) carries dividends of 8 per cent per annum.

Junction RR. (Philadelphia).—Owns 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. Leased for 99 years from Mar. I. 1899, to Phila. Wilm. & Balt.; lessee to pay fixed charges, keep road in repair and pay bond interest and 6 per cent on stock. Stock \$250,000; (par \$50), now all held by Phil. Wilm. & Balt. and the Penn.. the Philadelphia & Read. having sold all its interest to the Penn.. the Philadelphia & Read. having sold all its interest to the Penn.. the Philadelphia & Read. having sold all its interest to the Penn.. The Philadelphia & Read. having sold all its interest to the Penn.. The Philadelphia & Read. having sold all its interest to the Penn.. The Philadelphia & Read. having sold all its interest to the Penn.. The Philadelphia & Read. having sold all its interest to the Penn.. The Philadelphia & Read. having sold all its interest to the Penn.. The Philadelphia & Read. having sold all its interest to the Penn.. The Philadelphia & Read. having sold all its interest to the Penn.. The Philadelphia & Read. having sold all its interest to the Penn.. The Philadelphia & Read. having sold all its interest to the Penn.. The Philadelphia & Read. having sold all its interest to the Penn.. The Philadelphia & Read. having sold all its interest to the Penn.. The Philadelphia & Read. having sold all its interest to the Penn.. The Philadelphia & Read. having sold all its interest to the Penn.. The Philadelphia & Read. having sold all its interest to the Penn.. The Philadelphia & Read. having sold all its interest to the Penn.. The Philadelphia & Read. having sold all its interest to the Penn.. The Philadelphia & Read. having sold all its interest to the Penn.. The Philadelphia &

HISTORY, ETC.—Reorganization in April, 1890, of the Kanawha & thio Railway sold in foreclosure. (V. 50, p. 451, 483.) In Oct., 1890, large interest in the stock was acquired by the Toledo & Ohio Central. thich has guaranteed the bonds, principal and interest. (See V. 52, p. 67, 351.) Capital stock \$10,000,000 (\$1,000,000 in treasury June, 899). The first mortgage bonds are limited only to \$15,000 per mile f road constructed. June 30, 1899, loans and bills payable, \$37,750.



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	Date	Size, or		IN	FEREST	OR DIVIDENDS.	BondsPrincipal, When Due
	of	of	Par Value.	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom.	Stocks—Last Dividend.
Kansas City Ft. Scott & Memphis—(Concluded)— K. C. F. S. & G. 1st M., l'd. gr.,s. f., dr'n at 110. c* Ft. Scott So'eastern & M 1st M., dr'wn at 105. c* Short Creek & Joplin 1st M., drawn at 105 c* Memphis K. & Col. 1st M	160 103 22 50 708 81  91 <sup>1</sup> 2 91 <sup>1</sup> 2 194	1880 1880 1884 1882 1888 1887 1889 1899 1894 1894 1896 1900 Text. Text.	\$100 &c. 1,000	571,000 94,000 492,000 390,000 1,666,000 3,000,000 761,000 3,238,930 6,321,860 922,000 189,000 (?)	6 4 g. 5 g. 5 g. 5 g 7 to be h	M. & S. M. & S. M. & S. F. & A. M. & N. A. & N. A. & N. A. & N. A. & D. J. & J. M. & S. Sept. 1 M. & S. J. & J. J. & J. J. & J. J. & J.	do d	Sept. 1, 1916 Sept. 1, 1916 Sept. 1, 1916 Sept. 1, 1911 Aug. 1, 1922 Oct. 1, 1922 Oct. 1, 1922 Jan. 1, 1903 Mch. 1, 1933 Mch. 1, 1904 Aug. 1, 1904 Jan. 1, 1922 Jan. 1, 1922 Jan. 1, 1922

Latest Earnings—11 mos., 1899-0.. Gross, \$686,350; net, \$139,539 July 1 to May 31. (1898-9.. Gross, 572,503; net, 129,935 Surplus over 11 mos' charges, \$46,426 in 1900, agst. \$37,528 in '99.

ANNUAL STATEMENT.—In year 1898-99 gross, \$634,065; net, \$167, 371; int., taxes, etc., \$132,709; balance, surplus, \$34,662. In 1897-98, gross, \$558,343; net, \$152,443.—V. 65, p. 1021; V. 70, p. 584, 633.

98, gross, \$558,343; net, \$152,443.—V. 65, p. 1021; V. 70, p. 584, 633.

Kansas City Belt Ry.—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 June 30, 1899, gross, \$263,239; net, \$156,160; interest, taxes, etc., \$136,192; bal., sur., \$19,968. Pres't, E. S. Washburn, Kansas City, Mo.

Kansas City Clinton & Springfield Ry.—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, \$1,775,400 (par \$100), one-half owned by Kansas City Fort Scott & Memphis, which guarantees the bonds.

ANNUAL REPORT.—Fiscal year ends June 30. In 1898-9, gross, \$284.278; net, \$65,100; other income, \$1,880; interest, \$163,660; balance, deficit for year, \$96,680. In 1897-98 gross, \$339,447; net, \$118,122.—(V. 61, p. 1010.)

Kansas City Fort Scott & Memphis RR.—Owns main line from Kansas City, Mo., to Memphis, Tenn., 485 miles, with branches, 236 miles; total owned, 721 miles. Controls the Current River RR. (Willow Springs, Mo., to Grandin 82 m.), owning \$942,000 of its \$1,606,000 stock. Owns one-half capital stock of K. C. Clinton & Springfield and of K. C. Memphis & Birmingham RR.; also 300 shares Kan. City Belt.

DIVIDENDS.—'86, '87, '88, '89, '90, '91, '92, '93, '94-'99 1900.

On common ... 4%, 4¹2, 3¹2, 3, 3¹2, 1, 0, 0, 0 On preferred.. 8%, 8, 8, 8, 8, 4, 8, 5. 0 Bonds.—Consols are reserved for all prior bonds when due. Feb., 5

General Finances.—On June 30, 1899, bills payable for equipment were \$207,561. In 1897-8, \$738,000 consol. 6s were issued to reim burse the company for K. C. Springfield & Memphis 6s (paid in eash May 1, 1894), to retire \$320,000 ten-year notes, etc.—V. 67, p. 1304.

Earnings.—Including K. C. C. & S. and Cur. River, July 1 to May 31:

11 mos.— Gross. 1899-0....\$5,351,942 1898-9....4,374,825 Net. \$1,725,307 1,341,196 Charges. \$1,332,225 1,278,349

ANNUAL REPORT.—Report for 1898-9 in V. 69, p. 1146.

Year end. June 30. 1899. 1898. 1897. 1896. Gross earnings.......\$4,346,276 \$4,595,085 \$4,137,128 \$3,991,694 Net earnings.......\$1,362,625 \$1,405,748 \$1,310,557 Interest and miscell...1,294,882 1,248,004 1,260,223

\$157.744 Balance, surplus.... \$67,743 \$50.334 Deficits paid on Current River RR. and Kanaas City Clinton & Springfield RR. in 1897-8 was \$75,239, included above.—V. 70, p. 328.

Kansas City Memphis & Birmingham RR.—Owns from Memphis to Birmingham, Ala., 253 miles, and branches to Aberdeen, Miss., and Bessemer, Ala., 23 m. Reorg. in 1894. (V. 57, p. 938.)

STOCK, TRAFFIC GUARANTY, ETC.—The stock is \$5,976,000; 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.

BONDS.—On income honds in Sant. paid in 1807.

BONDS.—On income bonds in Sept., paid: in 1897, 2 p. c.; in 1898, 212. c.; in 1899, 3 p. c.

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

11 months. Gross. Net. Charges. Balance.
1898-0. \$1,577,395 \$499,378 \$169,388 sur.\$329,990
1838-9. \$1,321,407 \$351,676 \$176,598 sur. 175,078

ANNUAL REPORT.—For year 1898-9 in V. 69, p. 281, 1146.
Fear. Gross. Net. Other Inc. Interest. Bal., Sur.
1898-9. \$1,433,294 \$373,921 \$29,931 \$197,743 \$206,109
1897-8. \$1,399,168 \$362,509 \$31,248 \$198,085 \$195,672

¶ Note.—From surplus 1897-98 paid 2 per cent on incomes in Sept., 1898, \$156,925, and 3 per cent in 1898-99, \$190,118, leaving balance, surplus, of \$15,991.—V. 69, p. 281, 333, 1146, 1346.

Kansas City Mexico & Orient' RR.—(See Map.)—Projected to extend from Kansas City, Mo., to Port Stilwell, Mex., on the Gulf of 'alifornia, about 1,800 miles. In July, 1900, contracts had been let for 300 miles from Wichita, Kans., to Quannah, Tex., and also for some roadin Mexico. See Chronicle of July 28, 1900. The Guardian Trust Co. of Kansas (ity and Chicago will finance the enterprise. The

Chihuahua & Pacific, completed from Chihuahua to Minaca, 125 miles, will be used as the southern portion of the line. See C. & P. statement.

SECURITIES.—The company is to issue the following stock and bonds to cover each mile of completed road and equipment, viz.: \$22,500, first mortgage 4 per cent gold bonds, running fifty years from their date, interest payable semi-annually on the first days of January and July, and \$20,00 per mile each in common and non-cumulative 4 per cent preferred sock and in addition \$2,500,000 bonds for extra work in the Sierra Madre Mountains. President, A. E. Stilwell.—V. 70, p. 429, 894; V. 71, p. 29.

Kansas City & Northern Connecting RR.—Line from Pattonsburg, Mo., to Kansas City, Mo., 81 miles, and branch from Trimble to Gower, 10'5 miles, the latter being leased to the St. Joseph & Grand I., which also has trackage rights from Trimble to Kansas City. July, 1899, coupons were paid at N. Y. office of M. K. & T. Trust Co., No. 1 Nassau Street. Stock, \$3,000,000, was increased in Oct., 1899, to \$3,500,000. Full particulars regarding bonds were in V. 62, p. 1177.

On Jan. 2, 1900, Chas. H. Chappell of Chicago and James Hopkins of St. Louis were appointed receivers of the K. C. & Nor. Conn., Om. & St. L. and Om. K. C. & E., preparatory to reorganization and consolidation. V. 70, p. 39. In Dec., 1899, earnings were little in excess of operating expenses.—V. 69, p.1247. In 1900 foreclosure pending under both mortgages.—V. 70, p. 584.

In June, 1900, a bondholders' committee, Herman Kuun, Chairman, requested deposits of first mortgage bonds with Provident Life & Trust Co., Phila. An issue of \$125,000 receivers' certificates was applied for. V. 70, p. 1194.—V. 70, p. 39, 584, 686, 1195; V. 71, p. 29.

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, was formerly the Kansas City & Beatrice Branches, 12 miles, Total, 174 miles. A reorganization of the K. C. Wyandotte & N. W., foreclosed Jan. 5, 1894. Stock, \$3,500,000 (par \$100), controlled in interest of Missouri Pacific Ry.—V. 59, p. 152.

Bonds.—Of the \$3,500,000 bonds, \$900,000 are series "A," "preferred" as to principal and interest, and are redeemable after 5 years at 105. Car trusts June 30, 1899 (?).

Earnings.—For year ending June 30, 1899 (on 174 miles) gross \$338,080; net, \$60,293; other income, \$1,410; total deductions, \$52,-199; balance, surplus, \$9,504. In 1897-8, net, \$392,794. In 1900, Jan. 1 to June 30 (6 months), gross, \$180,588; in 1899, \$150,161.

Kansas City & Omaha Ry.—Owns Stronburg to Alma, Neb., 150 miles, and McCool Junction to K. C. & Omaha Junction, 44 miles. The railroad was foreclosed in 1896 and in July, 1900, the holders of its bonds had generally accepted the offer to exchange the same at par for stock of the railway company, the latter to be purchased on or before July 24, 1900, at \$38.70 per \$100 share; in addition a cash dividend will be paid from past earnings when the committee's accounts are adjusted. It is understood the purchase is made on behalf of the Chicago Burlington & Quincy.—V. 71, p. 135.

knings.—For year ending June 30,1898, gross,\$274,918; net,\$97, total deductions, \$132,478; bal., deficit, \$35,040.—V. 71, p. 135.

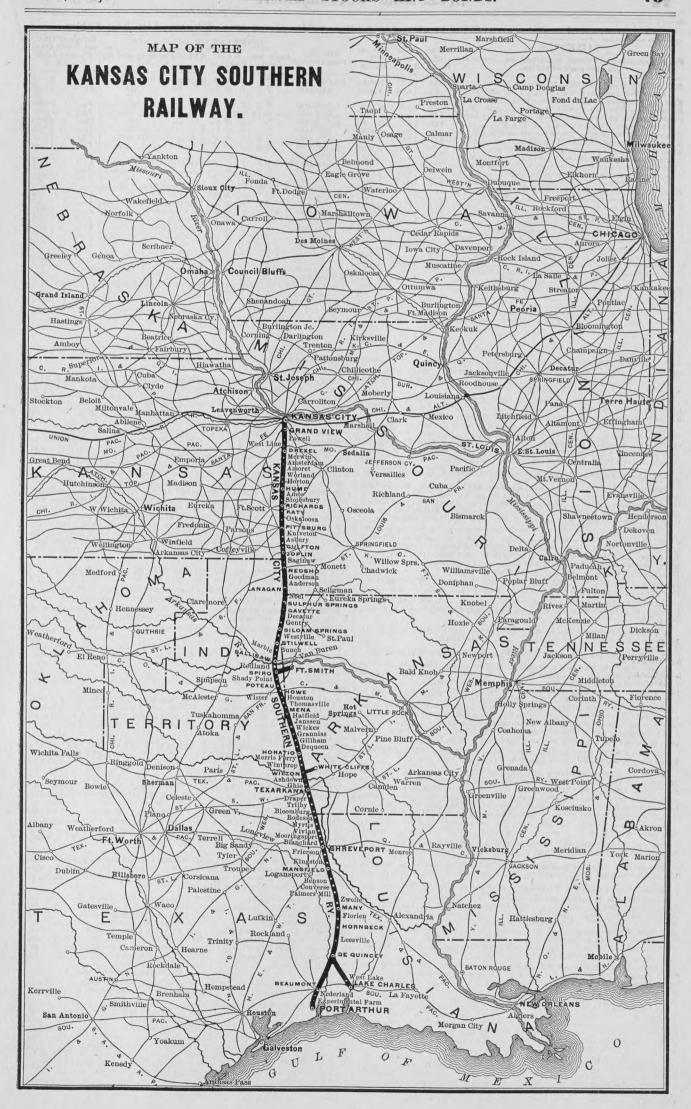
Kansas City Southern Ry —(See Map.)—Operates a line extending from Kansas City, Mo., to Port Arthur, Tex., (thence by its ship canal 7 miles to deep water on the Guif of Mexico), with branches and extensive terminals used by various roads entering Kansas City.

New Securities —Of the authorized issues, \$3,802,500 new 1st 4s, \$582,500 preferred and \$438,750 common stock are reserved for future requirements.

The reorganization plan provided \$5,900,000 eash: to pay car trusts, \$1,900,000; do. floating debt, \$475,000; do. receiver's certificates, \$800,000; do. first mortgage coupons due April 1, 1899, \$575,000; te provide for working capital and expenses of reorganization, \$2,150,000.

VOTING TRUST.—By modified plan both classes of stock will be vested for five years in the following voting trustees: John W. Gates, Herman Sielcken, William Edenborn, John Lambert, Samuel R. Shipley, Louis Fitzgerald and James Stillman. The voting trustees may, in their discretion, deliver the stock at an earlier date.

INTEREST CHARGE.—The annual fixed interest charge will be \$785,



Second   Column   Second   Column   Second   Column   Second   Column   C	RAILROADS.	Miles	Data	Size, or		INT		OR DIVIDENDS.	Bonds-Prine pal, When Due
R. J. & J. & D. D. B. H. No. 20 H. B. H. No. 20 H. B. H. No. 20 H. R. B. S. f. (dr. at 100). e. Kans. Oity Suburban Bell—See Kansas Cirry South R. S. f. (dr. at 100). e. 8       419,000       7       J. & D. 3. D	For explanation of column headings, &c., see notes on first page of tables.	of	of	Par			When Payable	Where Payable, and by Whom.	Stocks—Last Dividend.
## 18. Not and Take, *24. Mark *25. Nat. *24. Mark *25. Nat. *25.	K. O. St. Jo. & Coun. Bl.—Con. M. (Nos. 1 to 500 pf.) c*			\$100&c.		7 7	J. & J. J. & D.	Boston, 2d Nat'l Bank.	Jan. 1, 190 June 1, 192
162   1878   100 &c.   1878   100 &c.   1878   100 &c.   1878   100 &c.   1878   1,000   1882   1,000   1,840,00	Kan. City Suburban Relt—See KANSAS CITY SOUTH	ERN R	Y.	\$&2	1,967,400	5 g.	J. & J.	July.'95, coup. last paid	Jan. 1, 193
13   188   1,000   1882   1,000   1,	1st mortgage, interest guar. C. R. I. & P	162		100 &c.	2,750,000	5	A. & O.	do do	Oct. 1, 192
Take Erie & Western—Com. stock, \$20,000 p. m.	Kewaunee Green Bay & Western—1st mortgagec	113	1882	1,000	572,000	3 g.	J. & J.	Kingston, Ontario.	Jan. 1, 191
State mortgage, (\$10,000 per mile) gold   Ce.c   725   1887   1,000   3,625,000   3,625,000   100   249,466,500   100   249,	Knoxv. & Ohio—1st mort., gold, guar. by rent. c*&r Lake Erie & Western—Com. stock, \$20,000 p.m.	725		100	11.840.000				
Lake Shore & Michigan Southern—Stock	1st mortgage. (\$10,000 per mile) gold	725	1887	1,000	7,250,000	5 g.	J. & J.	N. Y., Chase Nat. Bank.	Jan. 1, 193 July 1, 194
Consol. 2d mort. New mortgage, \$50,000,000, gold	Lake Shore & Michigan Southern-Stock			100	z49,466,500	7 in 1900	J. & J.	N.Y., Grand Cent. Stat'n do do	Aug. 1, 00, 0
Detroit Monroe & Toledo 1st mortgage, guar c Kalamazo & White Pigeon 1st mort, guar c Bat. Cr. & Stur. 1st M., g., guar. p. & 1. (see M.Cen.)  Bat. Cr. & Stur. 1st M., g., guar. p. & 1. (see M.Cen.)  Sturgis Goshen & St. L. 1st mort, g., p. & 1. guar c 1st mortgage, guaranteed c 100 610,000 840,000 15 3 g. J. & D. 200,000 100 Trust; on new 3lgs by U. S. 3g, J. & D. 200,000 100 Trust; on new 3lgs by U. S. 200,000 100 in 79 f. & A. & O. 200,000 100 in 79 f. & A. W., J. P. Morgan & Co. 200,000 100 in 79 f. & A. W., J. P. Morgan & Co. 200,000 100 in 79 f. & A. W., Y., J. P. Morgan & Co. 200,000 100 in 79 f. & A. W., Y., J. P. Morgan & Co. 200,000 100 in 79 f. & A. W., Y., J. P. Morgan & Co. 300,000 100 in 79 f. & A. W., Y., J. P. Morgan & Co. 300,000 100 in 79 f. & A. W., Y., J. P. Morgan & Co. 300,000 100 in 79 f. & A. W., Y., J. P. Morgan & Co. 300,000 100 in 79 f. & A. W., Y., J. P. Morgan & Co. 300,000 100 in 79 f. & A. W., Y., J. P. Morgan & Co. 300,000 100 in 79 f. & A. W., Y., J. P. Morgan & Co. 300,000 100 in 79 f. & A. W., Y., J. P. Morgan & Co. 300,000 100 in 79 f. & A. W., Y., J. P. Morgan & Co. 300,000 100 in 79 f. & A. W., Y., J. P. Morgan & Co. 300,000 100 in 79 f. & A. W., Y., J. P. Morgan & Co. 300,000 100 in 79 f. & A. W., Y., J. P. Morgan & Co. 300,000 100 in 79 f. & A. W., Y., J. P. Morgan & Co. 300,000 100 in 79 f. & A. W., Y., J. P. Morgan & Co. 300,000 100 in 79 f. & A. W., Y., J. P. W., J. P. W., J. P. W., J. P. W., J. W., J	Consol 2d mort do	0000	1873	1,000&0	*6,957,000 38,661,000	31 <sub>2</sub> g.	J. & D.	Treasurer at Gr'd	June 1, 199
Bat. Cr. & Stur. 1st M., g., guar. p. & 1. (see M. Cen.)  Sturgis Goshen & St. L. 1st mort., g., p. & i. guar.  1st mortgage, guaranteed.  1st mortgage, gua	Kalamazo & White Pigeon 1st mortgage, guar	37	1890	1,000	400,000	5	J. & J.	Registered int. on!	Jan. 1, 194
1st mortgage, guaranteed       58       1888       1,000       840,000       5       J. & J.       Trust, N. Y.       July 1, 19         Erie & Kalamazoo (!'sed) st'k, Toledo to Palmyra       48       1,000       300,000       10       F. & A.       N. Y., Gr. Cent. Station.       Aug. '10, Au	Bat. Cr. & Stur. 1st M., g., guar. p. & i. (see M.Cen.) Sturgis Goshen & St. L. 1st mort., g., p. & i. guar.	29	1889		322,000	3 g.	J. & D.	Union Trust; on	Dec. 1, 198
Cin. & Springfield 1st mort., p. & 1. guar	1st mortgage, guaranteed	58	1888	1,000	840,000	5	J. & J.	Trust. N. Y.	July 1, 198
Pref. stock, see text	Cin. & Springfield 1st mort., p. & 1. guar	48	1871	1,000	x1,000,000	10 in '99	A. & O. F. & A.	N. Y., J.P.Morgan & Co. N. Y., Gr'd Cent. Stat'n.	Feb., 1900, 7
Interest on registered bonds is payable QJ.; on compon bolides J. & J.	Pref. stock, see text	43	1884	1.000	661,850 1,500,000	5	J. & J.	N. Y., Union Trust Co.	July 1, 19
OI 1897 A AUGUSTIAN TO DI, OVO, OVO BURILLIANO NO.	¶ Interest on registered bonds is payable of 1897 x Additional to \$1,000,000	QJ.:	on co	upon bo	nds J. & J. C. & St. L.	z N. Y. C	deducti entral h	ng amounts deposited u olds \$45,289,200 of this	ndermortga

925, against \$1,134,000 under the former plan of the Philadelphia Committee. (See V. 69, p. 384, 440.) Earnings, see V. 69, p. 440, 492. LATEST EARNINGS.—For year ending April 1, 1900, gross earnings were \$3,970,500, against \$3,084,000 in 1898-9.

Were \$3,970,500, against \$3,084,000 in 1898-9.

ANNUAL REPORT.—Report for year ending June 30, 1898, given at length in V. 67, p. 999, 1005, showed gross, \$2,878,159; net, \$738,-977; other income, \$1,452; interest and taxes, \$893,755.

DIRECTORS.—President to be Stuart R. Knott, of Savannah, Ga.: J. W. Gates, John Lambert, I. L. Ellwood, William Edenborn, Max Pam, of Chicago; Edward H. Harriman, Otto H. Kahn, of New York; John J. Mitchell, of Chicago; William F. Harrity, of Philadelphia; Julius Walsh, Alfred Cliford, James Hopkins, of St. Louis.—V. 71, p. 39, 84.

Kansas City Pittsburg & Gulf RR .- See K. C. Southern Ry.

Kansas City St. Joseph & Council Bluffs RR.—(See Map Ohicago Burlington & Q.)—Owns from Kansas City to Council Bluffs, 193 miles, branches 55 miles, proprietary lines (Nodaway Valley and Tarkio Valley railroads), 62 miles; total owned, 310 miles; leases, 6 miles; leased to other companies, 7 m.; total operated, 309 miles.

Stock, Etc.—The capital stock (including Nodaway & Tarkio Valley) June 30, 1899, \$6,050,493, all owned by the Chicago Burlington & Quincy, and the road is operated as part of that system. Consols. Nos. 1 to 500, both inclusive, have a prior lien. See description of mort gage in October, 1896, Supplement, page 1. Funding notes, \$390,000, dated 1893, due Jan., 1907, int. J-J.

DIVIDENDS.—) '90. '91. '92. '93. '94. '95. '96. (6 m.)'97. '97-98 '98-9 Per cent..... 3 '07 7 '40 6 '90 8 '65 8 4 '89 3 '74 2 '99 5 '99 4 '25 EARNINGS.—In year 1898-99, gross, \$2,243,340; net. \$670,898; other

ss.—In year 1898-99, gross, \$2,243,340; net, \$670,898; other 7,180; interest and rentals, \$413,737; dividends, 4<sup>1</sup>4 p. c.—V. EARNINGS

Kansas City Suburban Belt RR.—See Supplement of April, 1900, and Kansas City Southern Ry.—(V. 69, p. 1346.)

St. Louis Iron Mt. & South. Ry .- See Mo. PAC. RY. SYSTEM.

Kentucky & Indiana Bridge & Terminal Co.—Owns steed cantilever bridge over the Ohio River at Louisville and 5 miles of railroad between Louisville; also owns Louis. & New Albany, Ind., and 5 miles of belt line in Louisville; also owns Louis. & New Albany Ferry Co. and N. Albany Street Car Co. Successor on Jan. 31, 1900, to the Kentucky & Indiana Bridge Co., purchased in foreclosure subject to the \$1,000,000 first mortgage. The Southern Ry., Balt. & Ohio Southwestern (B. & O.) and Chicago Indianapolis & Louisville are to own the \$75,000 capital stock. The reorganization plan filed in June, 1900, also provides for a \$2,500,000 mortgage.—V. 70, p. 280, 1249.

EARNINGS.—For year ending June 30, 1899, gross, \$210,057; net, \$76,573. V.70, p. 280, 1049, 1249; V. 71, p. 29.

Keokuk & Des Moines Ry.—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. Stock is \$1,524,600 8 per cent preferred and \$2,600,400 common (par \$100), a majority of which is held by the lessee. DIVIDENDS.—\ 1893. 1894. 1895. '96 to '98. 1899. 1900. On pref. p. c. \ 2'4 95 cts. 90 cts. None. 50 cts. 50 cts. Rental: In 1894.95 \$137,500 in 1895.8 \$139,521 in 1896.7 \$127.

Rental: In 1894-95, \$137,500; in 1895-6, \$139,521; in 1896-7, \$137,500; in '97-8, \$144,855; in 1898-9, \$144,875. V. 68, p. 772.

Keckuk & Western RR.—In 1899 all of the bonds and most of the stock were acquired by the C. B. & Q.—V. 68, p. 379; V. 69, p. 756.

Kickapoo Valley & Northern RR.-See Wiscon. Western RR.

Kickapoo Valley & Northern RR.—See Wiscon. Western RR.

Kingston & Pembroke Ry.—Owns from Kingston, Ont., Can., to
Renfrew on the Can. Pac., 104 miles; branches, 9 miles In 1899 was
reorganized per plan in V. 67, p. 274, by which \$1,000,000 (par
\$50) first pref. 5 p. c. non-cum. stock (V. 67, p. 130); V. 68, p. 130)
and \$150,000 second pref. 3 p. c. stock issued, floating debt paid and
interest on bonds reduced to 3 p. c. Common stock, \$2,500,000; par
\$50; issued, \$2,204,400. In year 1897-2, gross, \$130,983; net, \$5,167.
—(V. 67, p. 274, 901, 1309; V. 68, p. 130 927.)

Knoxville & Bristol RR.—Morristown, Tenn.. to Corryton via
Tate Springs (Bean Station), 40 miles. Road when completed to extend from Knoxville via Corryton and Bean Station (including 29
miles of present line) to Bristol, 120 miles, with branch Bean Station
to Morristown (remainder of present line). In Oct., 1899, the extensions were reported under construction. A reorganization of the Morristown & Cumberland Gap RR. sold under foreclosure in Feb., 1898.
V. 66, p. 810. Stock authorized, \$1,000,000. In Apr., 1898, made a
mortgage to the Security & Trust Co. of Camden, N. J., as trustee.
President, Henry J. Braker, 100 William Street, New York; Treas., J.
B. Foster, Providence, R. I.—V. 66, p. 810.

Knoxville & Ohio RR.—Owns from Knoxville, Tenn., to Jellico,
Tenn., and branch, 69 miles. Operated by Southern Railway as part
of its system. Stock is \$1,122,200; par, \$100. Southern Ray. Year
1895-96 gross, \$496,126; net, \$224,863; interest, \$120,000.

Kootenay Ry. & Navigation.-V. 69, p. 80. Lake Erie & Detroit River Ry.-V. 70, p. 739.

Lake Erie & Western Railroad.—(See Map).—Owns 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 701 steel; leased from Oct. 1, 1895, the Northern Ohio RR., Akron to Delphos, 167 miles; total operated, 892 miles.

Delphos, 167 miles; total operated, 892 miles.

HISTORY, ETC.—Formed in 1887 after foreclosure of the Lake Eric & Western Railway. (See V. 50, p. 590.) The terminals at Indianapolis, Peoria, Fort Wayne and New Castle are operated partly under lease. The company lets about 74 miles of trackage and terminal rights receiving about \$35,000 yearly. In 1899, control passed to the Vanderbilts and in Jan., 1900, a new directory was elected.—V. 70, p. 76.

GENERAL FINANCES.—In Jan., 1900, the large floating debt in existence when dividends were suspended in 1899 had all been paid off, about \$800,000 had been expended for improvements, and there was \$350,000 in the treasury. The road earned in 1899 more than a million dollars in excess of fixed charges, and this surplus, together with the proceeds of sale of the Pittsburg & Western 2ds to B. & O. interests, and of stock in the Cleveland Akron & Columbus R& and the right of way, etc., of the abandoned Cleveland & New Castle project to the Pennsylvania system, produced this marked change in the company's financial condition.

DIV. SINGE '39 (1890 '91 '92 '93 '94 '95 '96 '97 '98 '99 '00

Drv. since '89 { 1890 '91 '92 '93 '94 '95 '96 '97 '98 '99 '00 on pref.— { 4% 4 434 5 5 5 5 5 5 5 0 July. on pref.— (4% 4 4% 5 5 5 5 5 5 0 July, 2 Dividends suspended in 1899 on account of advances to Cleveland & New Castle Ry., were resumed in July, 1900.—V. 70, p. 1291.

Bonds.—Abstract of first mortgage in V. 46, p. 45; of 2d mortgage in V. 54, p. 444. Guarantees \$2,500,000 5s Northern Ohio, which see.

LATEST EARNINGS.—For 6 months ending June 30, 1900 (partly estimated):

6 mos. Gross. \*Net. Int. and chys. Div. on pref. Bal.sur. 1900 ... \$2,246,369 \$828,502 \$457,054 (2%)\$236,800 \$134,648 70,654

Operating expenses in both years include expenditures for better-

ANNUAL REPORT.—Fiscal year ends Dec. 31. Annual meeting is held at Peoria on first Wednesday in October. Annual report for 1899 was given in V. 70, p. 892. The traffic is well distributed, only 6 per cent being coal. Average rate per ton per mile in 1899 was 0.599 cent.

Year end. Dec. 31.	1899.	1898.	1897.	1896.
Gross earnings	83,904,177	\$3,467,378	\$3,439,397	\$3,344,274
Net earnings	1,793,365	1,464,693	1,463,282	1,427,015
Deduct taxes	195,879	193,030	187,410	187,110
Rental of tracks	44,342	42,670	41,725	41,798
Interest on bonds	543,750	509,725	492,500	471,708
No. Ohio int. guar	105,000	125,000	125,000	125,000
Dividends		3%) 444,000	(5) 592,000	(5) 592,000
			_	-

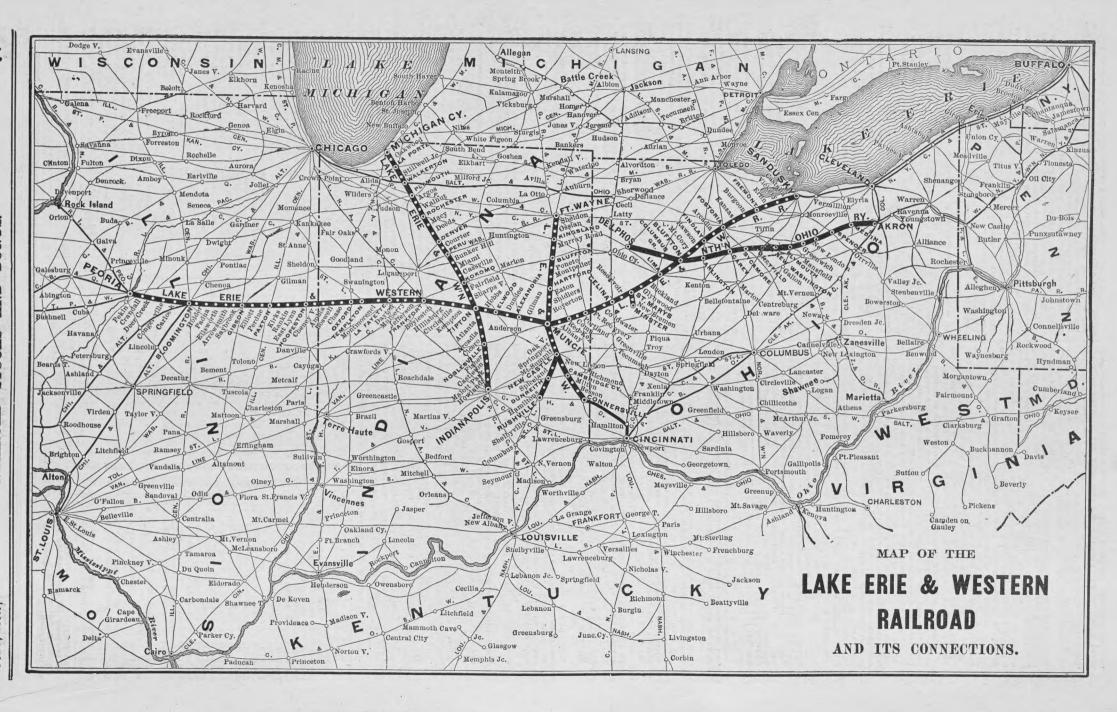
Balance, surplus. \$904,394 \$150,268 \$24,647 Of the surplus shown above for 1899, \$703,249 was expended during the year for new equipment, additions and betterments, leaving a net surplus of \$201,144.—V. 69, p. 132, 1012; V. 70, p. 76, 839, 892,

Lake Shore & Michigan Southern Railway.—(See Map N. Y. Central.)—Operates from Buffalo to Chicago with branches. The main line (540 miles) includes 26 miles between Toledo and Palmyra, Mich., under lease from the Erie & Kalamazoo.

Road owned directly.	Miles.	Leased, [¶see this Co.]	Miles.
Buffalo, N. Y., to Chicago,	Ill540	Kalamazoo A. & G. R.	. 58
Sundry branches	327	Jamestown & Franklin	. 51
Entire stock owned.		Mahoning Coal RR	. 48
Detroit & Chicago (see bel	ow). 26	Erie & Kalamazoo (26 m.)	Text.
Detroit Monroe & Toledo.	55	Detroit Hillsdale & S. W	T 65
Kalamazoo & White Pigeo	n 37	Fort Wayne & Jackson	1 98
Northern Central Michigan		Elkhart & Western	
Sturgis G. & St. L	36		
Butters a. a. but million		Grand tot oner Jan 1 '00	1 419

Grand tot. oper. Jan. 1, '00.1,413
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.

DIVIDENDS.—Since 1888 '89 '90 '91 '92 '93-97 '98 '99 1900 1887. P. Ct. 4 5 5 6<sup>1</sup><sub>2</sub> 6<sup>1</sup><sub>2</sub> 6 y'rly 6<sup>1</sup><sub>2</sub> 7 7



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

RAILROADS.	Miles	Date	Size, or		INT	TEREST	OR DIVIDENDS.	BondsPrinci- pal, When Due,
For eplan ation of column headings, &c., see notes on first page of tables.	of	of Bonds	Par	-Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom.	Stocks—Last Dividend.
Leavenworth Terminal Ry. & Bridge-1st M., gold.	3	1893	\$1,000	\$600,000	5 g		N. Y., Central Trust Co.	
Lehigh & Huason River-1st M.,g.,int.red'e'd to 5p.c.	42	1881	1,000	800,000		J. & J.	N. Y., Nat. Exch. Bank	July 1, 1911
2d mortgage, gold	63	1887	1,000 500 &c.	169,070		J. & J.		July 1, 1917
Warwick Valley 1st & 2d Ms. (\$240,000 2ds)	Text.	79-'81	500 &c.	385,000 65,000		A. & O. J. & J.		Oct., '00 & '19
Wawayanda RR. 1st mortgage	1	1890	1,000	1,124,000		J. & J.		July 1, 1900
L.& Hud. R.Gen.M. \$3,000,000, g. (see text) Ce.c		1895	1,000	431,000			do do Phila., 927 Chestnut St.	July 1, 1920
Lehigh & New Engl'd—1st mort., \$1,000,000, gold.	100000	1000	50	40,441,100	0	J. O. J.	Fina., 927 Chestnut St.	July 1, 1948 1893
Lehigh Valley—Stock (\$106,300 is 10 p. c.pr.ef.)	101	1868	1,000	5,000,000	4 g.	TED	Reg.atoffice; cp.Bk.N.A.	
1st mortgage, c. and r., extended in gold in 1898 2d mortgage	101	1870	1,000	6,000,000	7 8.	M & S	Phila. Of., 228 So. 3d St.	Sept. 1, 1916
Consol. mort., \coup. & reg., \$4,762,000 4\(\frac{1}{2}\)s.c&r		1873	1.000	10,400,000	412 & 6	I & D	Reg. at office; cp. Bk. N. A.	Dec. 1, 192
\$40,000,000, \(\) annuity, \\$2,538,000 are \(4\)2s. <b>FP</b>	352}	1873	1,000	12,350,000	412 & 6	J & D	Phila., Of., 228 So. 3d St.	Irredeemable
Mtge, and Coll. tr., g., call at 107½ G P.c*&r		1897	1,000	4,925,000	5 g.	M. & N.	Philadelphia.	May 1, 199
Lehigh & N. Y., 1st M., \$2,000,000, g., gu.p.&i.c*&r		1895	1.000	2,000,000			Phil., Leh. Val. Of. & N. Y.	Sept. 1. 194
Leh. Val. of N.Y., 1st M., gold, gu. p. & i. (end.) c*&r		1890	1,000	15,000,000	4100	J. & J.	N.Y., Merch. N. Bk. & Ph.	July 1, 1940
Leh. Val. Ter., 1st M., gold, gu. p. & i., end. C.c*&r		1891	1,000	10,000,000		A. & O.		Oct. 1, 1941
Easton & Amboy,1st M. Easton to P. Amboy,gu	60	1880	1,000	6,000,000			Phila., Of., 228 So. 3d St.	May 1, 1920
Easton & No., 1st M., gold, guar. by L. Val. e*&r		1895	500 &c.	51,000	412g.	M. & N.	See Off., 228 So. 3d St.	Nov. 1, 193
Delano Land 1st M., gold, guar s. f. +30,000 y'ly		1892	1,000	1,104,000	5 g.	J. & J.	do do	Jan. 1, 193
Middlesex Valley, 1st mort., \$600,000, goldc*	22	1892	1,000	375,000	5 g.	M. & N.	N. Y., Central Trust Co.	Nov. 1, 1949
Penn. & N. Y. Can. & RR.—1st m., endorsc*&r.		1866	1,000	1,500,000	7	J. & D.	Phila., Bk. N. America.	June 1. 1906
Consols (see text) guaranteed p.& i. (end.) . GPr		1888	1,000	8,500,000	4, 412, 5	A. & O.	Phila., Lehigh Val. RR.	Apr. 1, 1939
Elmira Cortl'd & No. 1st pref. mort., golde*	119	1884	1,000	750,000		A. & O.		Apr. 1, 1914
1st M., gold, guar. p. & f. (end.)	119	1884	1,000	1,250,000		A. & O.		Apr. 1, 1914
Cana. No. 1st M., g., gu.p. &i. by E.C. &N. (V. 66, p. 82)		1886	******	300,000		J. & J.		July 1, 1906
Morris Canal stock, 4% guaranteed 999 years			100	1,025,000	4	F. & A.	Phil. office, 228 S.3d St.	Aug., '00, 29
Preferred stock, 10 p. c., guar. 999 years			100	1,175,000		F. & A.		Aug., '00, 59
L.V.Coal Co.1st M.\$12,000,000,g.s.f.,not drn.c*&r		1893	1,000&c	11,574,000		J. & J.	N. Y. and Philadelphia.	
Snow Shoe, 1st M., not guar		1005	500	400,000		J. & J.		Jan. 1, 1910
Car trusts, ) \$50,000 due each F. & A		1895	1,000	600,000 300.000		F. & A.	Phil., Girard L.I.A. & Tr.	Aug., '00-190
gold, \$500,000, due \$25,000 each F.&A		1896	1,000	1.800,000		F. & A.		Aug., '00-190
Equip. trusts, g., \$2,000,000, due \$200,000 y'rly		1899	1,000	3,000,000	412 g.	M & G	Phila., Penn.Co.for Ins.	To June 1, '08
Equip. trusts, gold, ser. "D," due \$300,000 y'rly		1099	1,000	3,000,000	4-2 点。	M. & S.	Phila., Prov. Life & Tr.	10. Mch 1, '10

The consol. mortgage of 1897 (United States Trust Co., N. Y., and John T. Dye of Indianapolis, Ind., trustees,) is for \$50,000,000 of 3½ per cent gold bonds, tax free, authorized to retire the several issues of 7s maturing from 1898 to 1903 (see abstract in V. 64, p. 1182) amounting to \$43,192,000, and the balance, \$6,808,000 for use in runding said bonds and for general purposes of the company. The mortgage covers 829.54 miles of main line and branches—a considerable portion being double tracked—and 18111 miles of leased lines. The refunding of the first 7s into new 3½ per cent consols will effect a saving in interest charges, when entire \$50,000,000 are outstanding, of \$1,273,440 a year. See refunding plan in V. 64, p. 469, 610 and also V. 66, p. 82; V. 67, p. 956. To July, 1900, \$30,542,000 of 3½s had been listed.—V. 66, p. 1140; V. 68, p. 1182.

Guaranties.—As to guaranties additional to those shown in table above see Detroit Hillsdale & S. W. and Fort Wayne & Jackson.

above see Detroit Hillsdale & S. W. and Fort Wayne & Jackson.

General finances.—Nothing has been charged to construction or equipment account since 1883, the outlays charged to operating expenses for new equipment amounting in 1899 to \$1,865,817, and in 1898 to \$699,516 and for construction to \$234,073 in 1899, against \$108,908, these items being exclusive of expenditures for renewals. Profit and loss surplus Jan. 1, 1900, \$8,389,482. Low grades permit large train loads; average for 1899, 427 tons, against 352 in 1898.

In July, 1900, \$36,2c5,000 of the \$43,192,000 7 per cents due in 1903 and earlier, and outstanding in June, 1897, had been retired and \$38,661,000 new 3½s issued, thus reducing fixed charges \$1,183,315 per annum, or over 2 per cent on the capital stock.

In Feb., 1898, a majority of the capital stock was purchased by the N. Y. C. & H. BR., which gave in exchange its 3½ p. c. bonds at the rate of \$200 in bonds for \$100 in stock, and offered to take the minority interest on the same terms. V. 66, p. 288. In June, 1900, \$45, 289,200 stock had been exchanged. V. 69, p. 1237.

Earnings.—For 6 mos. ending June 30 (1900 partly estimated):

EARNINGS.—For 6 mos. ending June 30 (1900 partly estimated):
6 mos.—Gross. Net. Oharges. Dividends. Bal., sur.
1900..\$12,700,017 \$4,626,229 \$1,35°,000 (312)\$1,731,327 \$1,544,902
1899.. 11,005,132 3,440,949 1,410,000 (34) 1,731,327 299,622

	ANNUAL REPORT.—For 1899 was in v.	70, p. 891; east,	p. 868.
	Year end, Dec. 31— 1899.	1898.	1897.
T	otal gross earnings\$23,613,946	\$20,753,683	\$20,297,721
	per. exp. & taxes *15,832,146	*13,928,020	13,542,491
	Net earnings \$7,781,801	\$6,825,663	\$6,755,230
N	et, incl. oth. income \$8,157,857	\$7,172,472	\$7,150,851
R	entals paid 732,488	656,489	635,895
I	nterest on debt 2.314.753	2,439,410	2,716,348
D	ivid's on guar, stock 52,350	53,350	53,350
	rividends(7)3,462,655	(7)3,462,655	(6)2,967,990

Surplus over divs...... \$1,594,611 \$560,568 \$777.268

\*Includes \$1,865,817 expenses for equipm't in 1899; \$699,516 in '98.

—V. 69, p. 27,440, 1062, 1297; V. 70, p. 381, 891, 996, 1249, 1291.

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, 1899, owned \$865,900 common and \$399,500 preferred stock.

Leavenworth Topeka & South Western Ry.—V.70, p. 76.

Lehigh & Hudson River Ry.—Owns from Greycourt, on Erie Rk., to Belvidere, N. J., on the Pennsylvania Rk., 63 miles, Proprietary lines: Orange County RR. (entire stock owned—no bonds issued), Hudson Junction to Maybrook, N.Y., on Cent. N.E.Ry. (Poughkeepsie Bridge), 13 miles; S.E. & P. RR., Phillipsburg to Easton, 1 mile; trackage, Penn RR., Belvidere to Phillipsburg, 13 miles; total oper., 90 miles.

The Central RR. of N. J. and Lehigh Coal & Nav. Co. control the road.—V. 68, p. 568. Coal and coke are over half the tonnage.

SECURITIES.—Stock, \$1,340,000; par, \$100. Warwick Valley 1st mort. covers 15 miles of road and bonds mature October 1, 1900; 2d mortgage covers 22 miles and bonds mature October 1, 1900; 2d mortgage covers 22 miles and bonds mature April 1, 1912.

General mort. is for \$3,000,000; of the \$1,124,000 out, \$1,062,000 are guaranteed jointly, prin. and interest, by the Cent. RR. of N. J. and Leh. Coal & Nav. Co. An additional \$1,535,000 are reserved to take up prior liens and \$330,000 for extensions or acquisitions of connecting roads. See form of guaranty, etc. in V. 67, p. 788. In July, .900, the \$65,000 Wawayanda 6s, maturing July 1, 1900, were being carried, subject to call, at 4 per cent.

ANNUAL REPORT.—Including Orange County RR.:—V. 69, p. 1298.

Year end. June 30. Gross. Net. Int., tax, etc. Bal., sur.
1899 \$458,750 \$211,050 \$146,094 \$64,956
1898. 402,046 184,092 144,768 39,324
Grinn ill Burt, President, N. Y. City.—V. 67, p. 1259; V. 69. p. 1298.

Grinn all Burt, President, N. Y. City.—V. 67, p. 1259; V. 69. p. 1298.

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, leaving 52 miles owned. N. Y. Susq. & W. operates New Jersey Division (Campbell Hall to Hainesburg, 61 miles), and Lehigh Valley RR. operates Pennsylvania Division (Hainesburg to Slatington, 35 miles.) Campbell Connecting RR. (leased) issued on its 4 miles \$500,000 or 1st M.50-year 5s due 1939, but reported purchased in Sept., 1899.

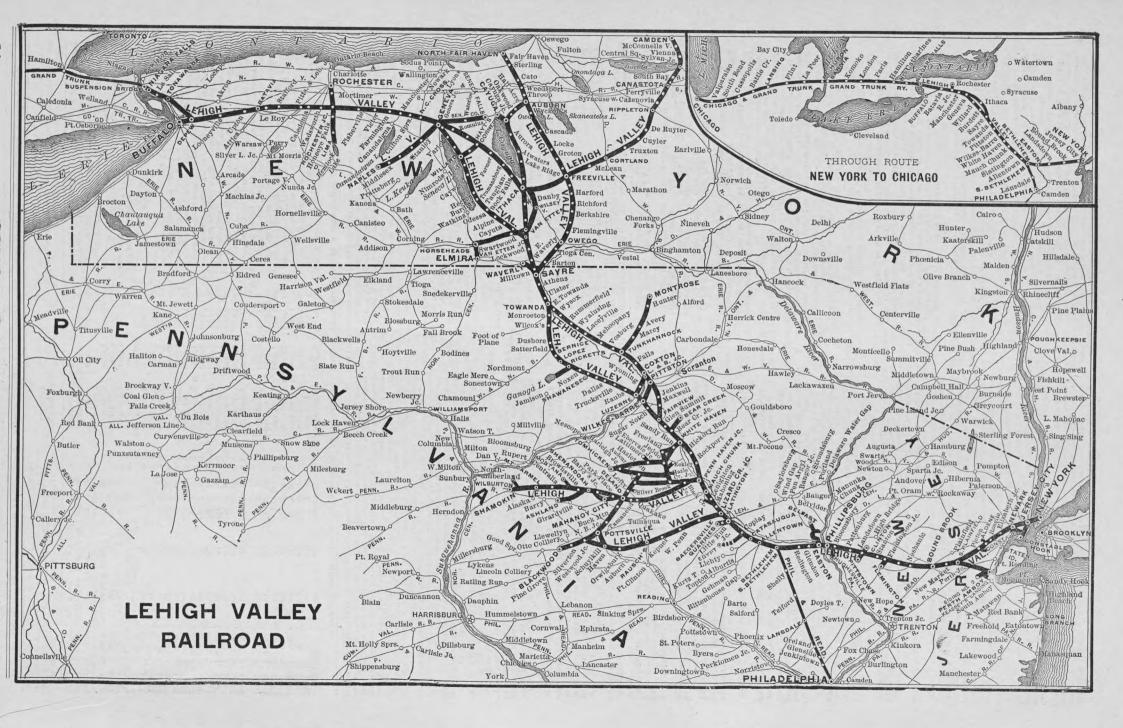
HISTORY.—A reorganization July 1, 1895, of the Pennsylvania Poughkeepsie & Boston, sold in foreclosure Dec. 14, 1894.

SECURTHES.—Stock is \$1.500,000, par \$50. Mortgage is for \$1,000.

SECURITIES.—Stock is \$1,500,000, par \$50. Mortgage is for \$1,000,000, of which \$569,000 for improvements and exten's.—(V. 62, p. 134.) Loans and bills payable June 30, 1899, \$161,500. There were also June, 1899, \$75,000 collateral trust bonds and \$20,000 equipment 6s.

EARNINGS.—For year ending June 30, 1899, gross, \$78,140; net, \$26,339; charges, \$28,273; balance, deficit, \$1,934.

Lehigh Valley RR.—(See Map)—Main line, Jersey City, N. J., opposite N. Y. City, to Buffaio, N. Y., 442 miles; branches to Audenried, Tomhicken, Hazleton, &c., 751 miles; Lehigh & New York RR., 115 miles; State Line & Sullivan Railroad, 24 miles; total main line, 1,332 miles; branches, etc., 846 miles. Total system 2,178 miles; second track, 569 miles. Trackage: Penn. RR., 13.6 miles; N. Y. Central, 15 miles; sundry trackage, 34.8 miles.



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

Date of Bonds  1895 1895 1898 1882 1899 1878 1881 1881 1888 1887 1892	Size, or Par Value.  \$1,000 t1,000 c1,000 t1,000 t1	Amount Outstanding \$1,000,000 1,500,000 1,94,943,100 1,500,000 1,14,000 1,140,000 2,487,850 268,703 3,610,000 1,121,000 3,000,000 1,250,000 1,494,000	Cent.  5 5 5 8 5 5 1 2 5 5 5 4 5 5 5 4 5 5 5 5 5 5 5 5 5 5 5	Payable  J. & J. F. & A. J. & J. QM. 10 M. & N. A. & O. J. & J. J. & J. GJ. QJ. QJ. D.M. & N.	N. Y., J. K. Z. 1 p. ct. paid Z. Cinn., Office, 1 N. Y., Bank o. St. Louis ar Phila., Of., 4: N. Y., U.S. Mod do do do do	n. Tod & Co. Aug., 1899 st Nat.Bk. America. do do Phila. O Walnut	Dividend.  Jan. 1, 190 Feb. 1, 193 Jan. 1, 194 June 9,700, 2 Nov. 2, 191 Apr. 1, 193 July 1, 193 July 10,700, 2 Aug. 1, 191 July 1, 193 July 1, 193 July 1, 193 Nov. 1, 193 Nov. 1, 193
1895 1898 1892 1899 1878 1881 1881 1888 1887	1,000 &c 1,000 1,000 1,000 1,000 50 100 &c 1,000 1,000 1,000 500 &c	1,500,000 (f) 4,943,100 1,500,000 714,000 1,140,000 2,487,850 268,703 3,610,000 1,121,000 3,000,000 1,250,000	55853457554455	F. & A. J. & J. QM. 10 M. & N. A. & O. J. & J. J. & J. J. & J. F. & A. QJ. QJ. J. & N. & N.	1 p. ct. paid A Cinn., Office, 1 N. Y., Bank o do St. Louis ar Phila., Of., 4 N.Y., U.S. Mor do do do do	st Nat.Bk. America. do do Phila. O Walnut t.& Tr.Co. do do	Feb. 1, 198 Jan. 1, 199 June 9,'00, 2 Nov. 2, 191 Apr. 1, 198 July 1, 199 July 10,'00,2 Aug. 1, 191 July 1, 198 July 1, 198 June 1, 198 Nov. 1, 198
1898 1892 1892 1899 1878 1881 1881 1888 1887	1,000 50 1,000 1,000 1,000 50 100 &c 1,000 1,000 500 &c	(?) 4,943,100 1,500,000 714,000 1,140,000 2,487,850 268,703 3,610,000 1,121,000 3,000,000 1,250,000	582 <sub>5</sub> 531 <sub>2</sub> 9.5. 5754459.	J. & J. QM. 10 M. & N. A. & O. J. & J. J. & J. F. & A. QJ. QJ. J. & D.	Cinn.,Office, 1 N. Y., Bank of do St. Louis ar Phila., Of., 4 N.Y.,U.S. Mon do do do	st Nat.Bk. America. do d Phila. O Walnut tt.& Tr.Co. do do	Jan. 1, 194 June 9, 00, 2 Nov. 2, 191 Apr. 1, 193 July 1, 192 July 10, 00, 2 Aug. 1, 191 July 1, 193 July 1, 193 July 1, 193 June 1, 193 Nov. 1, 193
1882 1892 1899 1878 1881 1881 1888 1887	50 1,000 1,000 1,000 50 100 &c 1,000 1,000 500 &c	4,943,100 1,500,000 714,000 1,140,000 2,487,850 268,703 3,610,000 1,121,000 3,000,000 1,250,000	8 <sup>2</sup> 5 5 1 <sub>2</sub> 55 5 55 55 55 55 55 55 55 55 55 55 55	QM. 10 M. & N. A. & O. J. & J. J. & J. F. & A. QJ. QJ. J. & D.	Cinn.,Office, 1 N. Y., Bank o. do St. Louis ar Phila., Of., 4. N.Y.,U.S. Mor do do do	do do Hala do Walnut t.& Tr.Co. do do do	June 9,'00, 2 Nov. 2, 191 Apr. 1, 195 July 1, 192 July 10,'00,2 Aug. 1, 191 July 1, 193 July 1, 193 June 1, 193 Nov. 1, 193
1882 1892 1899 1878 1881 1881 1888 1887	1,000 1,000 1,000 50 100 &c 1,000 1,000 1,000 500 &c	1,500,000 714,000 1,140,000 2,487,850 268,703 3,610,000 1,121,000 3,000,000 1,250,000	5 3 1 2 g. g. s. 5 5 4 5 g. s. 5 5 4 5 g.	M. & N. A. & O. J. & J. J. & J. F. & A. Q.—J. Q.—J. J. & D. M. & N.	N. Y., Bank of do St. Louis ar Phila., Of., 4: N. Y., U.S. Mor do do do	do do Hala do Walnut t.& Tr.Co. do do do	Nov. 2, 191 Apr. 1, 193 July 1, 192 July 10, 00, 2 Aug. 1, 191 July 1, 193 July 1, 193 June 1, 193 Nov. 1, 193
1892 1899 1878 1881 1881 1888 1887	1,000 1,000 50 100 &c 1,000 1,000 1,000 500 &c	714,000 1,140,000 2,487,850 268,703 3,610,000 1,121,000 3,000,000 1,250,000	31 <sub>2</sub> 4 g. 5 g. 7 g. 4 g. 4 g. 5 g.	A. & O. J. & J. J. & J. F. & A. Q.—J. Q.—J. J. & D. M. & N.	St. Louis ar Phila., Of., 4: N.Y., U.S. Mor do do do do	do dd Phila lo Walnut t.& Tr.Co. do do do	Apr. 1, 193 July 1, 192 July 10,00,2 Aug. 1, 191 July 1, 193 July 1, 193 June 1, 193 Nov. 1, 193
1899 1878 1881 1881 1888 1887	1,000 50 100 &c 1,000 1,000 1,000 500 &c	1,140,000 2,487,850 268,703 3,610,000 1,121,000 3,000,000 1,250,000	457 5 4 4 5 5	J. & J. J. & J. F. & A. Q.—J. Q.—J. J. & D. M. & N.	St. Louis ar Phila., Of., 4 N.Y.,U.S. Mor do do do do	d Phila O Walnut t.& Tr.Co. do do do	July 1, 192 July 10,'00,2 Aug. 1, 191 July 1, 193 July 1, 193 June 1, 193 Nov. 1, 193
1878 1881 1881 1888 1887	100 &c 1,000 1,000 1,000 500 &c	2,487,850 268,703 3,610,000 1,121,000 3,000,000 1,250,000	57 g. g. g. g. 44 g. 5 g.	J. & J. F. & A. Q.—J. Q.—J. J. & D. M. & N.	Phila., Of., 4: N.Y., U.S. Mon do do do do	t.& Tr.Co. do do do	July 10, 00,2 Aug. 1, 191 July 1, 193 July 1, 193 June 1, 193 Nov. 1, 193
1878 1881 1881 1888 1887	100 &c 1,000 1,000 1,000 500 &c	268,703 3,610,000 1,121,000 3,000,000 1,250,000	7 g. 4 g. 4 g. 5 g.	F. & A. Q.—J. Q.—J. J. & D. M. & N.	N.Y., Ú.S. Mor do do do do	t.& Tr.Co. do do do	Aug. 1, 191 July 1, 193 July 1, 193 June 1, 193 Nov. 1, 193
1881 1881 1888 1887	1,000 1,000 500 &c	3,610,000 1,121,000 3,000,000 1,250,000	5 4 5 g. 4 5 g. 5	Q.—J. Q.—J. J. & D. M. & N.	do do do do	do do do	July 1, 193 July 1, 193 June 1, 193 Nov. 1, 193
1888 1887	1,000 500 &c	3,000,000 1,250,000	4 g. 4 g. 5 g.	Q.—J. J. & D. M. & N.	do do	do do	July 1, 193 June 1, 193 Nov. 1, 193
1887	500 &c	1,250,000	4 g. 5 g.	J. & D. M. & N.	do		Nov. 1, 193
						do	
1892	1 0000	1 494 000					
				M. & S.	do	do	Mch. 1, 192
1892	1,000	332,000	4 g.	J. & D.		do	June 1, 193
							June 1 193
							Mch. 1, 192
				M. & S.			Mch. 1, 191
							June 1, 193
				M. & N.	do		May 1, 191
							May 1, 193
	1,0000	3,000,000	48.	m. or o.	ao	ao	Mar. 1, 19
	500	250 000	7	A & O	do	do	Apr. 1, 190
							Sept. 1, 196
							Oct. 1, 193
							Oct. 1, 19
							Sept. 1, 19
1893	2,000	200,000	5	J. & J.	do	do	Jan. 2, 194
1895		600,000	5			do	Jan. 2, 194
'86-'91	1,000	436,000	412	Semi-an		do	1926-1931
	1895 '86-'91	1880 1,000 1881 1,000 1888 1,000 1881 1,000 1899 1,000&c ED. 500 1871 500 1871 500 1892 1,000 1885 1,000 1887 1,000 1893 1,000 1895 1,000 1895 1,000 1895 1,000	1880	1880	1880	1880	1880

and owns all its stock. Consol. mortgage bonds of 1888 are reserved to take up prior bonds when due. The consols include \$4,000,000 of 5 per cents, \$3,000,000 of 4s, \$1,500,000 of 4ys.—V. 62, p. 950.

Lehigh & New York.—N. Y. State Line near East Waverly to Fairhaven, on Lake Ontario, 115 miles.—V. 61, p. 558, 750; V. 62, p. 134.

Rochester Southern RR.—Rochester to Hemlock Lake, N. Y., 30·16 miles. Controlled through ownership of stock. Capital stocks is \$800,000 (par \$100); funded debt \$425,000, all owned in 1898 by L. V.

Lehigh Valley Coal Co.—See "Coal Property" above.

Lehigh Valley Coal Co.—See "Coal Property" above.

General Finances.—In March, 1897, \$8,000,000 mortgage and collateral trust gold 5s were authorized (issue to be increased to \$15,000,000 after Jan. 1, 1900); \$5,000,000 of these were sold to J. P. Morgan & Co. to provide at once for floating debt, new construction and working capital, and \$3,000,000 may be so used during the next two or three years and \$1,000,000 a year for seven years after 1900.—V. 64, p. 754. Real estate mortgages, \$235,521. The reduction of interest to 4 p. con the 1st 6s extended in 1898 saves \$100,000 yearly. In May, 1900, sold to Drexel & Co., of Philadelphia, \$3,000,000 4½ per cent car trusts, \$300,000 to be retired yearly. V. 70, p. 1049, 1095.

LATEST RR. EARNS.— {1899-0.Gross, \$11,944,580; net, \$1,595,984 6 mos., Dec. 1 toMay 31. {1898-9.Gross, 10,199,214; net, 1,465,176 For same six months Lehigh Valley Coal Co. shows operations of \$376,011, against defict \$344,406 in 1898-99.

ANNUAL REPORT.—The fiscal year ends November 30. The report for

\$376,011, against deficit \$344,406 in 1898-99.

ANNUAL REPORT.—The fiscal year ends November 30. The report for 1898-99 was given in V. 70, p. 74, 123; see also editorial, p. 101. •

Year end. Nov. 30— 1899. 1898. 1897. 1896.

Earnings from coal. \$9,553,950 \$8,436,392 \$8,560,418 \$8,623,574 Miscel. freight... \$2,36,505 7,571,978 7,403,471 7,472,104 Passengers... 2,760,401 2,718,859 2,672,547 2,556,536 Mail, express, etc... 1,019,645 1,015,310 922,630 989,683

Total gross.....\$21,570,502 \$19,742,538 \$19,559,166 \$19,641,897 Op. exps., inc. rentals 16,648,829 14,188,228 14,413,330 14,710,895

Net earnings... \$4,921,673 Other income..... 1,117,728 \$5,554,310 1,244,945 \$5,145,836 1,036,288 \$4,931,002 676,159 \$6,799,255 \$360,000 \$6,182,124 \$360,000 25,117 239,935 Total net income \$6,033,401 State taxes \$650,639 Bal. of int. account. 20,393 Loss Mor. Canal, etc. 239,989 \$5,607,161 \$673,366 Int. and rentals.... Int. Leh. Val. Coal. 4,824,270 827,304 4,844,166 831,058 4,744,205 710,204

Total charges... \$6,562,595 \$6,325,154 \$6,079,461 \$5,748,049 lance....... df.\$523,194 sr.\$474,104 sr.\$102,663 df.\$140,888 

74, 123, 687, 791, 1049, 1095.

Lexington & Eastern Ry.—Owns from Lexington, Ky., to Jackson, Ky., about 92 miles. To operate Ohio & Kentucky Ry., to extend from Jackson, Ky., to cannel coal fields in Morgan County, over 26 miles. Capital stock is \$500,000; par, \$100. General mortgage, \$2,500,000, of which \$1,000,000 reserved to retire the firsts. 1 p. c. was paid Aug. 1, 1898, Feb., 1899, and Aug., 1899, on gen. mort. bonds. In July, 1900, no arrangement had been made to refund or extend the first 5s, the July interest on which was paid. Loans and bills payable June 30, 1899, \$69,374.

EARNINGS.—11 months, \$1899-00....Gross, \$277,042; net, \$106,990 July 1 to May 31. \$1898-99....Gross, \$235,214; net, \$76,890 Year ending June 30, 1899, \$7088, \$257,692; oper, expenses and

July 1 to May 31. (1898-99....Gross, 235,214; net, 76,807
Year ending June 30, 1899, gross, \$257,692; oper. expenses and
taxes, \$178,302; interest on bonds, \$80,000. (V.59, p. 697.)
Litcking Valley RR.—V. 69, p. 955, 1193.
Little Falls & Dolgeville RR.—V. 68, p. 1077.
Little Kanawha RR.—Parkersburg, W. Va., to Palestine, 30
miles, thence by steamer, 20 miles, to Creston; total, 52 miles. Line
operated from May, 1898. Projected to Burnsville, W. Va., making in
all 112 miles. Stock, \$2,000,000 authorized; issued July, 1898,
\$426,000. Pres't, H. C. Jackson; See'y and Treas'r, C. L. Williams.

Little Miami RR.—Owns Cincinnati, O., to Springfield, O., 84 miles branch, Xenia, O., to Dayton, O., 16 miles; leases, Columbus & XeniaRR., 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. 199 miles.

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. Lessee's report for this road shows net loss to lessee: In 1897, \$230,645; in 1898, \$222,225; in 1899, profit, \$54,725. Stock authorized, \$8,000,000. Beginning Dec., 1899, \$6 per cent extra will be paid each Dec. and June from the surplus invested fund, making \$6 per cent yearly—V. 69, p. 852.

The stockholders voted on Jan. 30, 1900, to modify the lease by reducing the interest on betterment bonds issued and to be issued from 7 to 3½ per cent, the lessee agreeing to waive the former right of converting the bonds into preferred stock of the Little Miami R. and paying \$100,000 in commutation of the present fixed charge of \$6,000 yearly.—V. 69, p. 1247; V. 69, p. 852, 1147; V. 70, p. 230.

Little Rock & Hot Springs Western RR.—Little Rock.

vearly.—V. 69, p. 1247; V. 69, p. 852, 1147; V. 70, p. 230.

Little Rock & Hot Springs Western RR.—Little Rock, Ark., at a connection with the Choctaw Oklahoma & Gulf, to Hot Springs, 57 miles; opened April, 1900. Organized in 1899, and completed the partially constructed Little Rock Hot Springs & Texas RR., sold in foreclosure on Jan. 4, 1899. V. 68, p. 85; V. 69, p. 233. Stock, \$1,140,000, all outstanding; par of shares, \$100. Coupons, including July, 1900, will be clipped. President, S. W. Fordyce, Chemical Bldg., St. Louis, Mo.; See. W. S. Mitchell, Little Rock, Ark.; Treas., S. W. Fordyce, Jr., St. Louis, Mo.—V. 69, p. 283; V. 70, p. 791.

Little Rock & Memphis RR.—See Choctaw & Memphis RR.

Little Schuylkill Navigation RR. & Coal.—Owns from Port

Little Schuylkill Navigation RR. & Coal.—Owns from Port Clinton to Tamanend and Reevesdale, 32 miles. Re-leased on Dec. 1, 1896, to Phila. & Read. Ry. for 999 years, and rental reduced from 7 p. c. on stock to 5 p. c., gold from Jan. 1, 1897; in 1898, 5½ p. c.; in 1899, Jan., 2½ p. c.; July, 3 p. c.; in 1900, Jan., 2½ p. c.; July, 2½ p. c. Lessee pays taxes and organ'n expenses.—V. 63, p. 1159.

Long Island RR.—Operates practically all the steam surface roads on Long Island, adjoining New York City, the system including:

Owns—

Miles.

Long Island City to Greenport. 95
Long Island City to Greenport. 95
Long Island City to Gt. Neck. 14
Bushwick to Sag Harbor... 95
N. Y. Byklyn & Man. Beach ¶... 19
Sundry branches... 80
Gr't Neck & Port Washington. 4

Total owned. 284 Total June 30, 1899. 379

Leases— Double track 116

Brooklyn & Jamaica RR. 10

North Shore Branch RR. 30 N. Y. & Rockaway Beach Ry. 14

ORGANIZATION.—In May, 1900, control of the stock was purchased by the Pennsylvania RR, which took over the operation of the road in June, 1900.—V. 70, p. 894, 946, 996, 1149.

STOCK.—\$12,000,000; par, \$50; a majority being owned by the Penn sylvania RR., as stated above.

Stock.—F12,000,000; par, \$50; a hajorny being owned by the Penn sylvania R.R., as stated above.

Dividends.—§ 1882. '83 to '90. '91. '92. '93. '94. '95. '96. None Per cent. § 1 4 yearly 4½ 5 5 4¼ 4 4 since.

Bonds.—The ferry mortgage for \$2,750,000 covers all the real and per sonal property pertaining to the company's ferries (34th Street and James Slip); \$1,250,000 bonds being reserved to retire the Metropolitan Ferry 5s. As to debentures see page 2 of Supplement of April, 1895.

The unified mortgage (U. S. Mortgage & Trust Co., N. Y., trustee,) is for \$45,000,000, secured by a lien upon the entire property, \$28,000,000 being reserved to retire all prior liens, \$8,500,000 for change of motive power to electricity or other power, if deemed advisable, \$4,500,000 for other improvements, and the \$4,000,000 remaining, with any unused balance, for permanent improvements and additions at not exceeding \$400,000 per annum. Bonds are subject to call at 110 in whole or in part on any interest day.—V. 68, p. 618.

GUARANTIES.—In addition to guaranteed bords in table above guarantees 5 p. c. on \$650,000 New York Brooklyn & Manhattan Beach preferred stock as part rental; also 4½ p. c. on \$50,000 P. P. & So. Br. stock, and 4½ p. c. on \$\$50,000 F. N. W. & Coney Island stock.

FINANCES.—Regarding L. I. RR. Terminal Co., incorporated in 1899

FINANCES.—Regarding L. I. RR. Terminal Co., incorporated in 1899 ee V. 70, p. 39.

An agreement with the Brooklyn Barid Bearing Co.

FINANCES.—Regarding L. I. RR. Terminal Co., incorporated in 1899 see V. 70, p. 39.

An agreement with the Brooklyn Rapid Transit Co. in April, 1899, provides for the operation of trains from Jamaica to Brooklyn Bridge and from Rockaway Park to Broadway ferries. V.68, p.669; V69, e.654.

Unified mortgage 4s for \$5,685,000 were issued in 1899 to pay the floating cebt and all real estate mortgages and equipment notes; to exchange over \$2,000,000 bonds for securities of various issues outstanding, and for improvements. The refunding of the obligations will result in an annual saving in interest charges of about \$24,000, offset by an increase of about the same amount by bonds issued for improvements.—V 68, p. 618, 724, 977; V. 69, p. 333.

LATEST EARNINGS.—July 1 to Mar. 31, 9 months. System, 399 miles. 9 mos. Gross. Net. Oth. inc. Oharges. Balance.

9 mos. Gross. Net. Oth.inc. Charges. Balance. 1899-00..\$3,350,801 \$869,016 \$125,419 \$981,046 \$13,389 1898-99.. 3,424,304 980,012 97,520 898,129 179,403 ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting is held the second Tuesday in April. Report for 1898-99 was in V. 69, p. 642, 653. The new management is charging against operating expenses many improvements of a kind previously charged to capital account; \$149,979 was so applied in 1898-9.

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

RAILROADS.	Miles	Date	Size, or		IN	FEREST	OR DIVIDENDS.	Bonds-Princi
For explanation of column headings, &c., see notes on first page of tables.	of	of Bonds	Par	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom.	pal, When Due St'ks-LastDiv
Los Angeles Terminal—1st M. (see text) SSt  Louisiana & Northwest RR.—First mort., gold  La. South'n—1st mort., g., red. at 105 after 1902 o  Louisiana Western—1st mortgage, gold	72 182 182 22 7	1891 1895 1897 1881 '98-'99 1881 1886 1886 1887 1887 1882	\$ 1,000 500 1,000 100 (*) 1,000 1,000 1,000 1,000 1,000	\$1,660,000 125,000 250,000 2,240,000 1,500,000 (?) 900,000 2,000,000 670,000 300,000 150,000 3,797,500	5 g. 6 g. See text. 312 to 5 6 g. 6 g. 6 g. 6 g.	M. & S. J. & J. F. & A. Various J. & J. A. & O. A. & O. Various	N.Y., Boody, McL. & Co. N.Y., R. Winthrop & Co. N.Y., S. Pac. Co., 23 B'rd Louisville, Ky.	July 15, 193 Jan. 1, 194 Mar. 1, 195 July 1, 192 See text. 1900-1901 June 1, 192 Oct. 1, 192 Oct. 1, 192 April 1, 190 July 1, 194
L. E. & St. L. consol. mort., gold (\$8,000,000).c* General mortgage for \$15,000,000, gold	2 TION P 359	1893 1890	1,000	2,400,850 300,000 ab.10000000	4 g. 6 g. 4 g.	M. & S. J. & D. J. & J.	Sept., '93, coup. last pd. June, '93, coup. last paid	Mar. 1, 194 June 1, 192 Jan. 1, 195
Lowis, H. & St. L.—St'k (\$2,000,000 is pf. 5% non-cum.)  1st M., \$2,500,000, gold.  Lowisv. & Jeff. Br. Co.—\$5,000,000,g.gu. p.&i.,end.c*  Lowisville & Nashville—Stock.  Memphis & Ohio 1st M., Paris to Mem., g., guaro*	165	1896 1895 1871	100 500 1,000 100 \$ & £	3,000,000	5 g. 4 g. 4 in 1900	J. & J. M. & S. F. & A	ing trust for ten years. N. Y.,71 B'way, & St. L. N.Y., J.P. Morgan & Co. N. Y., 120 Broadway. London and New York.	See V.62, p. 13 Jan., 1946 Mch. 1, 194 Aug.10, '00, 29 June 1, 190
Mem.Clarks. &L. 1st M., 2, Guthrie to Paris, Tenn.o* Cecilian Br. 1st M., Cecil. to Louis., s.f., dr'n at 100.o* E.H.&N. 1st M., Henderson to Nash., g, dr'n at 110.o* Louis. & Nash. general M., gold, drawn at 110.o* L. C. & Lex. 2d m. s. f. not dr'n, Louis. to Newp't.o*	46 151	1872 1877 1879 1880	\$200 \$1,000 1,000 1,000	1,996,660 435,000 1,950,000 9,515,000	6 g. 6 g. 6 g.	F. & A. M. & S. J. & D. J. & D.	do do N. Y., 120 Broadway. do do do do	Aug. 1, 190 Mch. 1, 190 Dec. 1, 191 June 1, 193
L. C. & Lex. 2d m. s. f. not dr'n, Louis to Newp't.c' General mort. L. C. & L., gold (formerly 5s), c' L. & Nash.bds., S. &N. Ala. RR., 2d m. as col. gold.c' Pensacola Division 1st m., gold (dr'n at 105)c' N. O. & Mob. Div. 1st M., N.O. to Mobile, gold.c'	175 189 45	1877 1881 1880 1880 1880	1,000 1,000 1,000 1,000	892,000 3,258,000 1,960,000 580,000 5,000,000	4½ g. 6 g. 6 g.	A. & O. M. & N. A. & O. M. & S. J. & J.	do do do do do do do	Oct. 1, 190 Nov. 1, 193 Apr. 1, 191 Moh. 1, 192 Jan. 1, 193

Year ending June 30—Gross earnings\$4 Operating expenses 3	1899. ,622,475 ,311,370	1898. \$4,333,194 2,989,373	1897. \$3,954,866 2,737,200	*1896. \$3,962,799 2,541,636
	,311,105	\$1,343,821	\$1,217,666	\$1,421,163
Total net\$1 Interest on bonds	624.096	\$1,473,690 638,629	\$1,332,510 658,662	\$1,576,817 658,411
Taxes	202,957	205,865	210,794	200,973
Rentals	322,800	312,800	310,466	271,160
Interest and discount.	73,177	72,521	50,384	16,389 (4) 480,000
Dividends			(2) 240,000	(4) 400,000

Balance......sur.\$250,073sur\$243,875 def.\$137,795 def.\$50,116
President, W. H. Baldwin, Jr. Directors: John P. Green, Charles
E. Pugh, S. M. Provost, C. M. Bunting, W. G. Oakman, F. G. Bourne,
W. H. Baldwin, Jr., C. M. Pratt, L. C. Ledyard, Dumont Clarke, George
W. Young, August Belmont and R. Somers Hayes. Treasurer is Robert Smith, Broad Street Station, Philadelphia.—(V. 70, p. 39, 480, 584, 894, 945, 996, 1149, 1195.

Los Angeles Terminal Ry.—Owns 50 miles of road connecting Los Angeles (Cal., with Pasadena, EastSan Pedro, Verdugo and Altadena; standard gauge. Completed in 1891-92. Branch to quarry, 1½ miles, built in Aug., 1898. In March, 1900, lines to Verdugo, 8 miles, and Pasadena, 8 miles, were being converted electrically, and plans were maturing for important extensions. Stock authorized and outstanding, \$3,000,000; par, \$100. Mortgage is for \$1,500,000 on 44 miles and \$20,000 per mile for additional road; it covers 60 acres of terminal lands in heart of Los Angeles and 40 acres of water front and terminals at San Pedro, the seaport of Southern Cal. Year 1898-9, gross. \$99,570; net. \$6,475; int., taxes, etc., \$11,294; in 1897-8, gross, \$91,722; net., \$570.

Louistana & Arkansas BR.—Stamps, Ark., to Salt Works, 107 miles, with branch to Taylor Junction, Ark., to Fomby, 28 miles; total, 135 miles. The Arkansas Louislana & Southern Ry., Cotton Valley to Sibley, 23 miles, included above, was acquired in June, 1900. (V. 70, p. 1291.) Extensions are proposed northerly from Stamps to Hope, and southerly from Salt Works to Trinity, La., and 4lexandria, La., on the Red River. Stock issued June, 1900, \$600,000; no bonds. President, William Buchanan, Texarkana, Tex. General office, Stamps, Ark.—V. 70, p. 1049, 1291.

Louislana & Northwest BR.—Bienville toMcNeil, Ark., 7812 miles of which Megnelia Ark to Mayiel 20 miles to the property of which Megnelia Ark to Mayiel 20 miles to the property of which Megnelia Ark to Mayiel 20 miles to the property of which Megnelia Ark to Mayiel 20 miles to the property of which Megnelia Ark to Mayiel 20 miles to the property of which Megnelia Ark to Mayiel 20 miles to the property of which Megnelia ark to Mayiel 20 miles to the property of which Megnelia ark to Mayiel 20 miles to the property of the property of the Megnelia ark to Mayiel 20 miles to the property of the property of the Megnelia ark to Mayiel 20 miles to the property of the property of the Megnelia ark to Mayiel 20 miles to the pr

Ark.—V. 70, p. 1049, 1291.

Louisiana & Northwest RR.—Bienville toMcNeil, Ark., 78½ miles, of which Magnolla, Ark., to McNiel, 6½ miles, is 8t. Louis Southwestern trackage. Extension from Gibsland, La., to Bienville completed in Nov, 1899. Road is leased for 50 years from Jan. 1, 1895, to J. D. Beardsley Gibsland, La., for interest on bonds, taxes and cost of maintenance Stock, \$3,000,000 authorized; issued Jan., 1896, \$700,000, par, \$100. Trustee of bonds, People's Trust Co., Brooklyn, N. Y.

Louisiana Southern Ry.—Operates from New Orleans to Belair and Shell Beach, 45 miles. A reorganization of New Orleans & Southern, foreclosed October 26, 1896 See V. 64, p. 83. Stock, \$300,000, all outstanding; par \$100. Year ending June 30, 1899, gross, \$74,700; net, \$23,518; int. and taxes, \$17,681; bal., sur., \$5,837.

Louisiana Western RR.—See Map of Southern Pacific.)—Owns

770; net, \$23,518; int. and taxes, \$17,681; bal., sur., \$5,837.

Louisiana Western RR.—(See Map of Southern Pacific.)—Owns from Lafayette, La., to Orange, Tex, 112 miles; branches (2), 35 miles; total, 147 miles. Operated under lease by Southern Pacific.)—Owns diverse and gives company 7 p. c. of total net profits under omnibus lease.

EARNINGS.—11 months, 1899-0....... Gross, \$1,257,193; net, \$385,261 July 1 to May 31. \$1898-9.............. Gross, \$1,257,193; net, \$385,261 July 1 to May 31. \$1898-9........................ Gross, \$1,257,222; net, 539,139 In year ending June 30, 1899, gross, \$1,345,015; net, including other income, \$586,501; surp. over charges, \$428,182; amount of net profit due this company as per lease, \$321,456. In 1897-8, gross, \$1,026,228.

Louisville & Atlantic RR.—Versailles, Ky., to Irvine, 61 miles, Incorporated in July. 1899, as successor of the Richmond Nicholasville Irvine & Beattyville &R.; sold under foreclosure May 1, 1899. The Beatty ville & Cumberland Gap RR., Beattyville Jct. to Cumerland Gap, Ky., 7 miles, was in Oct. 1899, reported as acquired or held in the same interest. Stock, \$1,000,000; (V.70, p. 1291); par \$100 Year ending June 30, 1899, gross, \$80,671; net, \$7,677; against \$7,140 in 1897-8. President, James B. McCreary, Richmond, Ky.; Sec., D. A. Shanahan, Louisville, Ky; Treas., James P. Amsden, Versailles, Ky. Office, Amsden Block, Versailles, Ky.—V. 69, p. 180, 696; V. 70, p. 1291.

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, P. C. C. & St. L. Ry., Louis. & Nashville, etc. Surplus earnings are paid back to roads using bridge.

ville, etc. Surplus earnings are paid back to roads using bridge.

STOCK is \$1,500,000; Penn. RR. owned Jan. 1, 1900, \$900,400. Dividends, 1896, 6½ p. c.: 1897, 7 p. c.; in 1898, 6 p. c.: in 1899, Feb., 3 p. c. In June, 1900, the Court decided that the minority stockholders were entitled to 8 per cent dividends since 1877, but an appeal will be taken. (V. 71, p. 84.) In July, 1900, paid 8 p. c. dividend for the first half of 1900 and last half of 1899. (V. 71, p. 29) In year 1899, gross, \$249,670; net, \$151,275; taxes, etc., \$61,916; dividends, \$120, \*000. (V. 70, p. 233, 1249, V. 71, p. 29, 84.)

Louisville Evansville & St. Louis Consolidated RR.—Operated New Albany, Ind., to East St. L., Ill., 265 miles; branches to Evansville, Rockport, etc., in Indiana, 93 miles, with terminals in

East St. Louis, and include the New Albany Belt & Terminal BR., in New Albany, and the Venice & Carondelet Ry. in East St. Louis.

RECEIVERSHIP.—On Mar. 25, 1896, George T. Jarvis was appointed receiver. On June 9, 1900, sale of the road under the various mortgages was ordered, but an appeal has been taken.—V. 71, p. 135.

gages was ordered, but an appeal has been taken. -V. 71, p. 135.

PLAN.—In June, 1900, J. P. Morgan & Co. consented to act as managers to carry out a plan of reorganization (V. 70, p. 1291), under which the Southern Ry. will acquire the road, issuing therefor its St. Louis Division bonds, shown above. Of the new bonds, \$10,000,000 (except sufficient to retire the \$150,000 Venice & Carondelet 1st 6s, maturing April 1, 1902, and any receivers' unmatured obligations for equipment) will be issuable forthwith; \$4,000,000 will be reserved for extensions, betterments, improvements, etc., of which \$1,000,000 can be issued presently and the balance at not over \$500,000 per annum, and \$1,500,000 only to build a new line or portion necessary to avoid high grades on the 75 miles westward from New Albany.

Terms of Exchange.—The terms of exchange are as follows:

	Carrying	Will receive
Holders for each \$1,000 old bond.	coupon.	new 1st M. 4s
Evansville Rockport & Eastern 1st M. 6s	Jan. 1898	\$1.180
Louisville Evansville & St. Louis 1st M. 6s		1,300
Second mortgage 6 p. c. bonds	Oct. 1895	700
Louisville Evansv. & St. L. 1st consol. 5s		750
Huntingburg Tell City & Can. RR. 1st M. 6s.	Oct. 1894	165
Louisv Evansv. & St. L. gen. M. 4 p. c. bonds.	Mar. 1894	75
In June, 1900, a majority of each of the abo		xcept the 2d

EARNINGS.—Jan. 1 to June 30, (6 mos.), gross earnings \$960,472 in 1900; \$791,343 in 1899.

REPORT.—Report for '97, in V. 66, p. 999. In '98, gross earns., \$1,566,130; net, \$344,735; construction (betterments), \$192,249; miscel, \$1.378; int. on receivers' certificates, \$25,159; interest on bonds, \$180,000. In 1897, gross, \$1,464,678; net, \$354,558.—(V. 70, p. 792, 945, 996, 1049, 1095, 1149, 1195, 1291; V.71, p. 135.)

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., 44 miles. History.—A reorganization June 1, 1896 (per plan in V. 62, p. 138). of the Louisville St. Louis & Texas, sold in foreclosure.

or the Louisville St. Louis & 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.), \$300,000 are reserved to build to Louisville. Bills payable June 30, 1899, \$57,000.

EARNINGS.—11 months, \$1899-0......Gross, \$580,317; net, \$183,230 July 1 to May 31. \$1898-9......Gross, \$480,616; net, 134,367.

For year ending, June 30, 1899, \$7088, \$532,220; net, \$151,173; in-

For year ending June 30, 1899, gross, \$532,220; net, \$151,173; interest, \$103,288; taxes, \$12,000; balance, surplus, \$35,885. In 1897-8, gross, \$525,458; net, \$123,468. (V. 62, p. 1177; V. 63, p. 30, 76.)

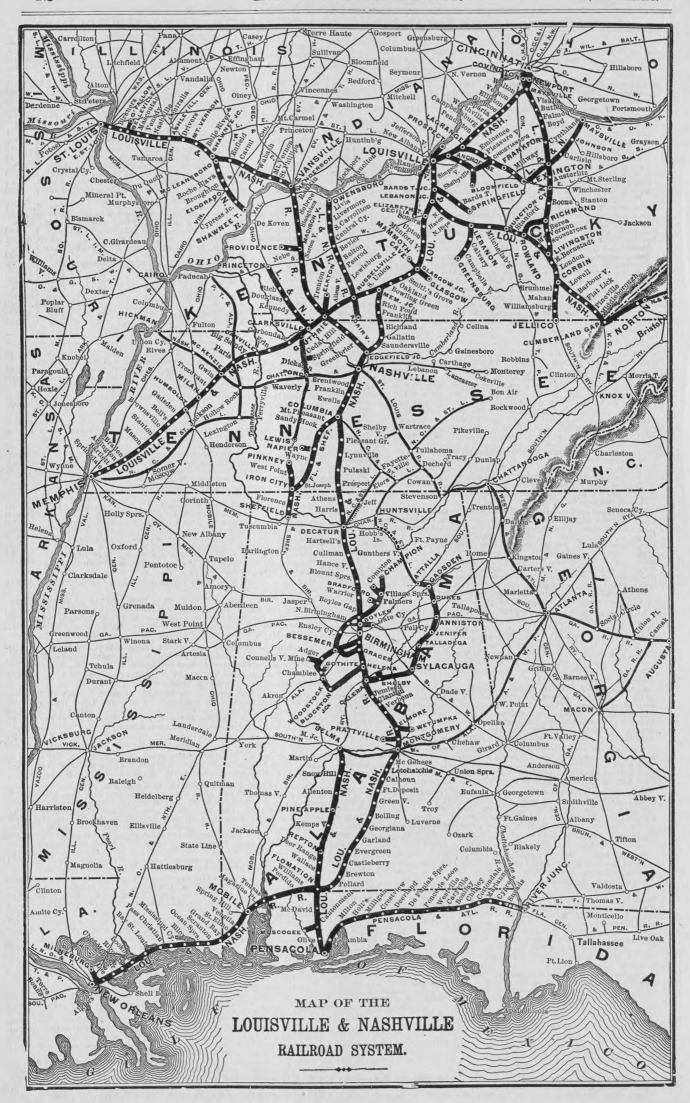
Louisville & Jeffersonville Bridge Co.—One-half mile long and the approaches one mile; opened for all business Jan. 1, 1896. The company also owns about 40 acres of land in Louisville and 100 acres in Jeffersonville. The Big Four and Chesapeake & Ohio use the bridge. Capital stock is \$1,425,000; par, \$100. No divs. to July, 1898. 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. In July, 1899, earnings sufficed to meet both expenses and charges. (V. 62, p. 84.)

Louisville & Nashville & N.—(See Max).—ROAD.—Operates main

Louisville & Nashville RR.—(See Map.)—Road.—Operates main line from Cincinnati. O., to New Orleans, La., 921 miles, with branches to St. Louis, Mo., Memphis, Tenn., etc., 1.064 miles, making total system proper June 30, 1899, 2,988 miles. The system includes: ncludes:

ately. Miles.
& Sheffield ... 107
... & St. Louis ... 935
... 10
d system ... 620
er co's ... 52

10m proper sune 30, 1033, 2,366 I	mies. The system in
Lines owned absolutely or	Reported separa
through entire capital stock. Miles	.   ¶Nashville Flor. &
Louisville to Nashville 185	Nashville Chatt.
Sundry other lines2,453	Henderson Bridg
Lines leased, &c.	Georgia Railroad
Nashville & Decatur 119	Operated for othe
¶South & North Ala. RR 189	Owned but leased
	Do. Paducah & M



RAILROADS.	Miles	Date	Size, or		IN	PEREST	OR DIVIDENDS.	Bonds-Prine
For explanation of column headings, &c., see notes on first page of tables.	of	of Bonds	Par Value.	Amount Outstanding	Rate per Cent.	When Payable	Where Payable and by	pal, When Due Stocks—Last Dividend.
Louisville & Nashville—(Uoncluded)— N. O. & Mob. Div. 2d M., N. O. to Mobile, g*c	141	1000	<b>M1</b> 000					
Southeast & St. L. Div. 1st Mort., golde*	141 208	1880 1881	\$1,000	\$1,000,000	6 g.	J. & J.	N. Y., 120 Broadway.	Jan. 1, 193
2d M., gold, East St. L. to Evansville & bre*	208	1881	1,000	3,500,000	6 g.	M. & S.	do do	Mch. 1, 192
1st M. (50-year 5s), \$15,000 p.m., golde*	118	1887	1,000	3,000,000		M. & S.	do do	Mch. 1, 198
1st mort., collateral trust (\$7,000,000) golde*	110	1888	1,000	1,764,000		M. & N.		May 1, 193
Unified mortgage for \$75,000,000, golde*&r	Text.			5,129,000 a14,994,000		M. & N.		Nov. 1, 193
Coll. trust, \$12,500,000, call at par in 5 yrs., g.c*		1898	1.000	12,500,000		J. & J. A. & O.		July 1, 194
St. Louis property, 1st mort., gold, \$650,000e		1891	1,000	617,000				Apr. 1, 191
Louisville Ry. Transfer 1st mortgage				286,000	5 g.	M & N	St. Louis, St. L. Tr. Co.	Mch. 1, 191
L. & N. and Mob. & Mont. joint bds., 1st M., g. Ce.c*	179	1895	1.000	4,000,000		M. & S.	N. Y., 120 Broadway.	May 1, 190
Pens.&At. 1st Mgold, s.f., dr'n at 110 assumed.c*	160	1881	1,000	2,664,000		F. & A.		Sept. 1, 194
Kentucky Central-Maysville & Lex. RR. mort	49	1876	1,000	400,000		J. & J.		Aug. 1, 192
New mortgage (\$7,000,000) gold	220	1887	1,000	6,742,000		J. & J.	do do	Jan. 1, 190
So.& No.Ala.,1st M., s.f., not dr'n, guar. by L.& N.	189	1873	£200	£709,400	6 g.	M. & N.	London, Baring Co.,L'd	July 1, 198
2d M., gold, s.f., \$2,000,000, (owned by L.& N.)	189	1880	\$1,000	Own. L. & N.	Gg.	A. & O.	N.Y., Office, 120 B'way.	May 1, 190 Apr. 1, 191
Consol. mortgage (for \$10,000,000), g., guar.c*	189	1886	1,000	84.451.000	5 g.	F. & A.	N.Y., Office, 120 B'way.	Aug. 1, 193
ykens Valley-Stock. Rental pays 5 per cent	21		20		5 in 1899	Q.—.I.	N. Y., Office, 13 Wm. St.	Inly '00 11.
Macon. & Birming.—1st M., \$500,000, goldOBe	97	1896	1,000	500,000		J. & J.	Boston, Old Colony Tr.	July 1, 194
Taine Central—Stock and scrip			100	4,977,000	6 in 1899	QJ.	Portand, Me., Office.	July 2, '00, 1
Extension 1st M., gold, Cumberl. June. to Dan. e	18		500 &c.	441,500	6 g.		) Boston, Nat'l Shaw-(	Oct. 1, 190
1st consol. mort., (\$269,500 5s)	304	1872	100 &c.	4,193,500	5 & 7	A. & O.	mut Bank & Port-	Apr. 1, 191
\$9,000,000} (\$2,824,000 4s)	,	1872	100 &c.	4,349,000		A. & O.	) land.	Apr. 1, 191
Collateral trust bonds for Mt. Desert Branche	41	1883	1,000	669,000	5	J. & D.	Bost., Am.L.&Tr. Port.	June 1, 19
Sinking fd. 10-20s, gold, old 6s, ext. Feb. 1, '95c		1885	1,000	600,000	412 g.	F. & A.	Portland Tr. Co., Port.	Feb. 1, 19
Improvement bonds, "A," gold, not mort, s. f Do do "B" cur, not mort, s. f		1886	******	200,000	412 g.	J. & J.	Bos., N.Shaw, Bk : Port	July., 1916
	****	1887	******	250,000	412	J. & J.	do do	July, 1917
Me. Cent. Eu. & No. Am. refunding mort., gold	56	1893	1,000	1,000,000	4 g.	J. & J.	Boston and Portland.	Jan. 1, 193
European & N. Am. stock, 5 p. c. rental 999 years Portland & Ogdens. stock (2 p. c. rental, 999 years)	120 109	****	100	2,491,300	5	A. & O.	Banger, Treas. Office.	Apr.15.'00 2
Consol. M., (\$800,000 are 3 <sup>1</sup> 28) gu. p. & i.end.c	109	1888	100	4,392,538	2	QF.28	Portland, Me. Cent. Of.	May31 '00 lo
Сольог. ы., (фооо,ооо аго э-28) gu. р. се т.енц.е	109	1099	1,000	2,119,000	312 & 5	M. & N.	Bos., N. Shaw. Bk. & Port	Nov. 1, 190
a Also \$14,000,000 are pledged to secure collat'l	trust	honds	of 1909	201 00 Los				

Fortland & Ogdens, stock (2 p. c. reintal) 999 years | 120 | 109 | 1888 | 1,000 | 109 | 1888 | 1,000 | 109 | 1888 | 1,000 | 109 | 1888 | 1,000 | 109 | 1888 | 1,000 | 1888 | 1,000 | 1888 | 1,000 | 1888 | 1,000 | 1888 | 1,000 | 1888 | 1,000 | 1888 | 1,000 | 1888 | 1,000 | 1888 | 1,000 | 1888 | 1,000 | 1888 | 1,000 | 1888 | 1,000 | 1888 | 1,000 | 1888 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000

1900. 1899. 1898. 1897. 2,988 2,981 2,911 2,100,715 \$15,854,802 \$14,641,263 4,905,584 4,557,729 4,291,735 1,753,187 1,584,122 1,439,309 Passengers..... Mail, express, etc...

Gross earnings....\$27,715,067 \$23,759,485 \$21,996,653 \$20,372,307

	Year end. June 30.	1900.	1899.	1898.	1897.
i	Net earnings	\$8,883,526	\$8,027,898	\$7,074,922	\$6,523,090
ı	Net, incl. invs'ts., &c	9,643,286	8,568,543	7,665,698	6,950.154
i	Taxes paid	800,292	735,330	640,252	589,516
١	Interest and rent	4,986,389	4,971,702	4,972,592	4,981,993
١	Georgia RR. deficit.		12,687	162,620	25,440
1	Loss on other roads	3,000		12,480	49,975
١	Adv's to S. &N.A., etc	252,943	94.744	82,847	129,387
١	Sinking f'd paym'ts.	130,915	127,180	162,008	194,663
ı	Dividends(4	1)2,112,000(3	312)1848000		104,000
l					
ł	Surp. over divid'ds.	\$1,357,767	\$778,900	\$1,632,901	\$979,180
1	-V. 70, p. 39, 76, 280	584 633 7	40. V 71 n	91 04	40.0,100

Louisv. New Albany & Chic.—See CHICAGO IND. & LOUISV.

Lykens Valley RR. & Coal Co.—Owns from Millersburg, Pa., to Williamstown, Pa., 20 miles; branch, 1 mile. New lease to Northern Central made April 20, 1896, terminable on 60 days' notice by either party. Rental \$35,000 per annum.—see V. 64, p. 330.

1883. 5<sup>1</sup>2 DIVIDENDS— 1882. Per cent 2 1884 to July, 6 yearly

Per cent \$ 2 512 6 yearly

Bonds, Guaranties.—Consols of 1872 are held in trust to retire
\$441,500 6s due Oct. 1, 1900. V. 67, p. 59.

There were also July, 1899, \$81,000 Maine Shore Line 6s, due 1922;
also \$126,500 Belfast & Moosehead Lake mortgage bonds, due 1920,
not guaranteed, interest and sinking fund paid out of the rents;
Androscoggin & Kennebec stock and bonds, \$11,000, exchangeable
for M. C. stock. Jointly with B. & M. guarantees \$300,000 Port.
Union Station bonds.

In Dec., 1899, \$800,000 Portland & Ogdens, consol, 134s were sold
to refund the \$800,000 6s maturing July 1, 1900, since which the
consols are a first lien on the entire line from Portland to Lunenberg,
109 miles. Notes payable, \$500,000 July 1, 1899, against \$763,000
July 1, 1898.

ANNIAL REPORT—Fiscal year ends June 20, Appual receives of

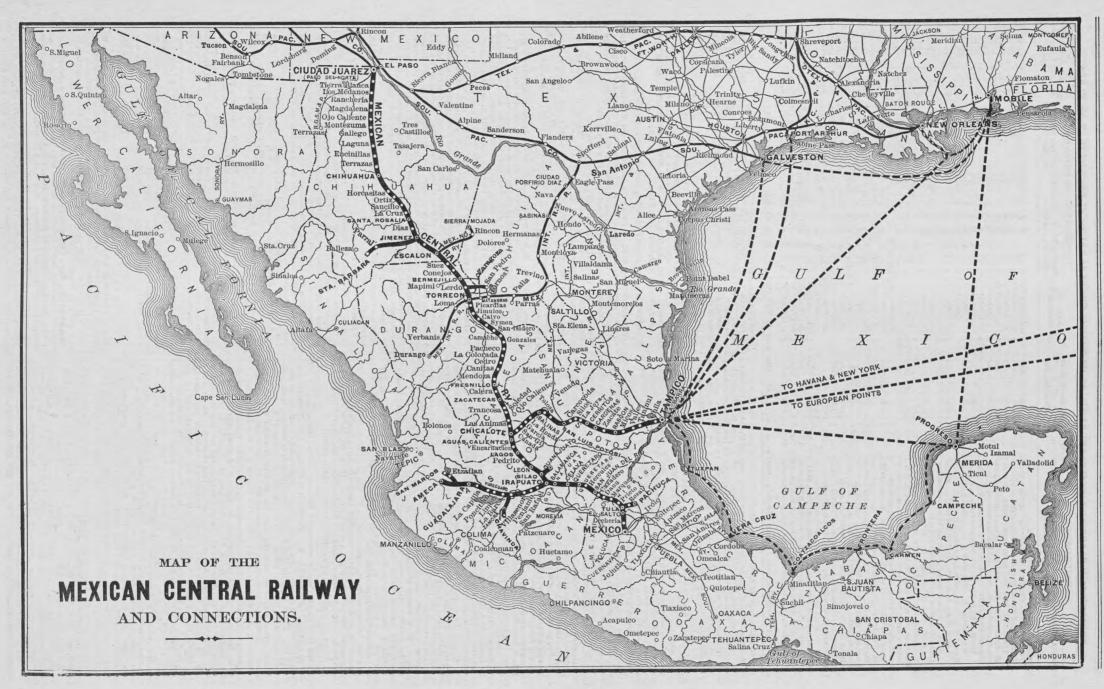
ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting 3d Wednesday in October. Report for 1898-99 was in V. 69, p. 903.

Years ending June 30— Gross earnings Net earnings. Other income.	1899. 85,022,098 1,617,037 81,071	1898. \$4,758,801 1,647,436 63,040	1897. \$4,898,036 1,612, <b>467</b> 52,147
Net income	\$1,698,108 \$599,365 647,090 298,531 29,440	\$1,710,476 \$633,907 648,121 298,527 29,440	\$1,664,614 \$657,060 650,480 298,524
Palanco aumulus	0100 000	0100 101	

-V. 67, p. 29, **686**; V. 69, p. 695, 852, **903**, 955, 1346; V. 70, p. 1291. Manchester & Lawrence RR.—Owns from Manchester, N. H., to Methaen (State Line), 224 miles. Leased for 50 years from September 1, 1887, to Boston & Maine at a rental paying 10 p. c. dividends. In 1895 a dividend of 50 p. ct. was paid from proceeds C. & M. suit. (V. 62, p. 869; V. 70, p. 532.)

Manhattan Ry. (Elevated).—RoAD—Owns all the slevated rail-roads in N.Y. City, main track, 32 miles; also Suburban R.T.RR., 34 m. In Apr., 1900, extension of 112 miles begun from terminus of 3d Avenue line at 177th Street to Fordham. V. 70, p. 176, 633.

History, Etc.—Formed Nov. 24, 1875. STOCK.—Increased in March, 1899, from \$30,000,000 to \$48,000,000 to meet cost of electrical equipment, etc.—V. 68, p. 232, 282, 380, 428, 617



RAILROADS.	Miles	Date	Size, or	1	IN	TEREST	OR DIVIDENDS.	Bonds-Principal, When Due.
For explanation of column headings, &c., see notes on first page of tables.	of	of Bonds	Par	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by	Stocks—Last Dividend.
Maine Central-(Concluded)-								
Portland Un. Station M., ser. "A" & "B" text s. f.		1887-9	\$1,000	\$300,000	4		Portl'd, Me., & Boston.	
Dexter & Piscataquis stock 5 p.c. rental 999 years.	1.7	****	100	122,000	5		Dover, Me., Office.	July, '00, 212%
1st M., Dexter to Dover, etc., guar, by end	17	1889	1,000	175,000	4		Bos. N.Shaw. Bk., Port.	
Hereford R'v stock (4 p. c. rental for 999 years)	53	*****	100	800,000	4		Portland, Me. Cent. Of.	May, '00, 2%
1st mortgage, guar. p. & i. (endorsed)	53	1890	1,000	800,000	4		Boston, Nat. Shaw. Bk.	May 1, 1930
Upper Coos RR. stock, 6 p. c. rental 999 years.	55		100	350,000	6		Portland, Me., Office.	May, '00, 3%
1st mort., guar. p. & i. (endorsed)	22	1890	1,000	350,000	4		Bost., N. Shaw. Bk.; Port.	May 1, 1930
Extension M. \$21,000 p. m., guar, p. & 1.(610.).	33	1890	1,000	693,000	419		Portland, Me., Office.	May 1, 1930
Knox & Lincoln stock, guar., 5 p. c., 999 years	48		100	200,000	5		Portl'd, Me., Me. Cent. Of.	Aug., '00, 212%
1st M. Penobscot Shore Line RR. Co., assumed.	48	1890	1,000	1,300,000	4		Boston, Nat. Shaw. Bk.	
K. & L. 2d mortgage (for \$400,000) assumed	48	1891	1,000	400,000	5 5	F. & A.	do do	Feb. 1, 1921
Dexter & Newport, stock, 5 p.c. from Nov. 25, '98	14		100	122,000			Treas'rs Office. Portland	
1st M. (old 6s refund, in 1897) gu. p. & 1. end.	14	1897	******	175,000	4	M. & S.		1917
Eastern Maine, stock, 412 p. ct., rental 999 years	18		100	200.000	419	M. & N.	Rocklan   Me., Office.	May, '00, 24%
Manches, & Law.—Stock.10 p.c.ren'l till 1937, B.&M.	22		100	1,000,000	10	M. & N.	Manchester and Boston.	May 1,'00, 5%
Real estate bonds (not mort.) int. gu. by B.& M'c		1892	1,000	274,000	4	J. & J.		Jan. 1, 1922
Manhattan Elevated.—Consol. stock, \$48,000,000	36		100	47,999,688	4 in 1899		N. Y., 195 Broadway.	July 2, '00, 1%
Metropol. El. 1st M., \$600,000 p.m., assum'd.g.c*	18	1878	2 & \$	10,818,000			N. Y., Mercantile Tr. Co.	July 1, 1908
N. Y. El. deb., secured by consol, mort. of 1890.	32	1886	1,000	1,000,000	5		N. Y., Mercantile Tr.Co.	Mch. 1, 1916
Manhattan Elevated consol. mort., gold. c*and r.	32	1890	1,000&c			A. & O.	do do	Apr. 1, 1990
Man. & Pikes' Peak Ry 1st M. \$500,000, g. Mp. c	9	1891	1,000	500,000	5		Flower & Co., 45 B'way	Oct. 1, 1909
Mar. & Phanix & S. Riv. V. KRM.& P. 18t M. g	34	1886	1,000	540,000	6 g.		N.Y., Farm. L. & Tr. Co.	Nov. 1, 1916
M. & P.& S. R.V. M., g., \$750,000 (V.67,p.1357).c	43	1895	1,000	78,000	5 g.	M. & N.		Dec. 23, 1925
Mason City & Fort Dodge-1st M.\$15,000 p. mile, g.	92	1886	100, &c.	1,380,000	6 g.	J. & J.	In default.	July 1, 1926
Mexican Central-Stock, \$25,600 per mile			100	47,940,100	******		D	+ /*******
1st M. (unassented) (for priority bonds see text).		1881	1,000	321,012	(7) 4		Boston, SafeDep. & Tr. Co	July 1, 1911
Consol. mortgage, \$32,000 per m., gold. BB.c*&r	2,073	1889	1,000	62,643,000	4 g.	J. & J.	do do	July 1, 1911
1st cons. inc. and scrip.non-cum. (\$9,600p.m.),g.c*	2,073	1889	1,000	17,352,900	3 g.	July 10	Boston, when earned.	Jan. 10, 1939
2d con.inc.\$6,400p.m.red.at50p.c.till Aug.1929c*	2,073	1889	1,000	11,276,000	3	*****	***********	Jan. 10, 1939
Registered income bonds and scrip, unassented.r		1881	1,000	395,200	3	July 1	01 0-1 11 0- 17-	July 1, 1911
Equipment bonds, \$1,000,000 (5 p. c. due y'rly).		1897	1,000	850,000			Ol.Col T.Co., Bos. & Lon.	
Do \$1,000,000 (5 p. c. due y'rly Aug. 1)		1999	1,000	950,000	5 g.	A. & O.	do do	Oct. 1, 1919

Manhattan Rv .- (Concluded.)

Manhattan Ry.—(Concluded.)

Bonds.—Consolidated mortgage (trustee, Central Trust Co.) is limited on present mileage to \$40,000,000, and will provide for prior bonds when due. Amounts beyond \$40,000,000 may be issued for extensions 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 Apr., 1900, held \$300,000 against "special ac count" and \$44,000 consols to redeem convertible cert.—V. 69, p. 1311. General Finances.—See V. 68, p. 232, 282. To May, 1898, claims aggregating \$8,847,854 had been paid by the company as damages to abutting property and other cases were before the courts. See CHRONICLE, V. 66, p. 954, and V. 67, p. 789. As to personal property tax assessment, see V. 66, p. 954; V. 67, p. 222, and V. 68, p. 1282. Amount of taxes in litigation Dec. 31, 1899, per balance sheet, \$1,870,313. V. 67, p. 1053. Of the proceeds of the \$18,000,000 increased stock, the unused portion, along with other funds (in all \$13,273,525 on Apr. 1, 1900), was loaned out on collateral.

The electrical equipment of the system is expected to increase the efficiency and economy of the service and net earnings of the system and place the stock, as increased to \$48,000,000, upon a 5 per cent basis. See "stock" above. Has traffic agreement until 1904 with Third Avenue RR. system providing for transfers to and from both lines.—V. 68, p. 672; V. 70, p. 1249.

In June, 1900, location for power house had been secured at 74th St. and East River, and all contracts let.—V. 69, p. 27, 131, 955, 1148.

Dividends.—P. 166, 187, 188, 189, 190, 191-96, 197, 198, 199, 1900.

Since 185, P.Ct., 6 6 5 See below. 6 yrly, 4½ cash and 1½ scrip.

LATEST EARNINGS.—9 months ending Mar. 31:

In 1889 1 in cash and 412 in scrip; in 1890, 412 cash and 112 scrip.

LATEST EARNINGS.—9 months ending Mar. 31:
9 mos. Gross. Net. Other inc. Charges.
1899-0... \$6,821,690 \$2,892,344 \$558,963 \$2,060,009 \$1,421,298 \$1898 9... 6,488,023 2,570,007 143,300 2,014,658 698,649

ANNUAL REPORT—Annual meeting is held the second Wednesday in November. Report for year 1898-89 was given in V. 69, p. 382, and report for year ending Sept. 30, 1899, in V. 69, p. 1008.

Year ending June 30—	1899.	1898.	1897.
Gross earnings	\$8,719,495	\$9,183,541	\$9,163,742
Net over operating exp	3,458,329	3,856,885 211.716	3,861,391 180,276
Other income Interest, rentals and taxes		2,645,323	2.707.016
Dividends		1,200,000	1,500,000

Balance after dividends...def.\$259,488 sur.\$223,275 def.\$165,348 Yr.Sep.30. Passengers. Earnings. 1893-94..196,159,323 \$10,138,143 1896-97..183,184,641 \$9,359,732 1894-95..188,072,645 9,745,927 1897-98..179,728,356 9,204 466 1895-96..182,437,244 9,352,115 1898-99..177,204,558 9,325,111 -(V. 70, p. 176, 230, 328, 430, 633, 945, 1195, 1249.

Manitoba & Northwestern Ry.—V. 68, p. 1226; V. 70, p. 996.

Manitou & Pike's Peak Ry.—Manitou, Col., to summit of Pike's Peak, 89 miles, standard gauge. Operated from April to November, yearly. Stock, \$500,000; par of shares, \$100. Last coupon paid was that of Oct., 1898, in Oct., 1899. For year ending Nov. 30, 1899, gross, \$62,209; net, \$36,730; intere to n bunds, \$25,000. President, H. S. Cable; V.-P. and Treas., Z. G. Simmons; Sec., J. B. Glasser. Office, Manitou, Col.

Marietta & North Ga. Ry.—See Atlanta Knoxville & North.

Maricopa & Phœnix & Sait River Valley RR.—Maricopa
to Phœnix, Ariz, 36 miles; Tempe to Mesa, 7 miles; total, 43 miles. A
consolidation in Dec., 1895, of the Maricopa & Phœnix RR. and
Phœnix Tempe & Mesa Ry. Stock, \$1,000,000; par, \$100; all outstanding. Bonds of 1895 have a sinking fund of \$6,000 annually after
1900. V. 67, p. 1357. In 1899 \$24,000 bonds were canceled in antipation of requirements of sinking fund. President, N. K. Masten; Sec.
and Treas., F. I. Kendall, Crocker Building, San Francisco, Cal.—V.
Weershalltown.

Marshalltown & Dakota RR.-V. 69, p. 591.

Marshalltown & Dakota RR.—V. 69, p. 591.

Mason City & Ft. Dodge RR.—Owns road from Mason City, Ia., to Lehgh, Ia., 88 miles, and branch, 4 miles. Stock authorized, \$5, 600,000; outstanding, \$920,000; par, \$100. In year ending June 30, 1899, gross, \$209,081; net over taxes, \$80,716; charges, \$82,800; bal., deficit, \$2,084. Net current liabilities June 30, 1899, \$1,097,490, including unpaid coupons, \$1,076,400. President, W. C. Toomey of St. Paul.—V.68, p. 977.

Mattoou & Evansville RR.—Indiana State line, 30 miles northwest of Evansville, Ind., to Mattoon, Ill., on the main line of the Illinois Central, about 100 miles. Incorporated on July 10, 1900, by representatives of the Illinois Central, to take over the Illinois portion of the Evansville division of the Peoria Decatur & Evansville RR., foreclosed. Stock, \$50,000.—V. 71, p. 135.

Memphis & Charl.—In 1898 purchased by South. Ry.—V.69,p.333.

Mexican Central Ry. Limited (Mexico).—(See Man.)—Mileage

Mexican Central Ry. Limited (Mexico).—(See Map.)—Mileage—Main line Mexico City north to Juarez City, 1,224 miles, 407 miles

on Tampico Division, 12 miles on Guanajuato Branch, 161 miles on Division, Bar extension 6 miles, 40 miles on Laguna Ext. and other branches 7 miles; Mexico City Belt Line, 6 miles; extension from Jiminez to Parral, 56 miles; Zamora extension, Yurucuaro to Chavinda, 38 miles, operated from Jan. 1, 1900; San Marcos Branch, La Vega towards San Marcos, 17 miles; total June 1, 1900, 2,054 miles. All 56-pound steel. In June, 1900, in addition to the mileage shown above, about 100 miles were expected to be completed during 1900.

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. See also Mexican Central Ry. Securities Co., Limited, below.

Subsidy.—Jan. 1, 1900, there was left of the subsidy in trust \$2,121, 914, to be used whenever necessary for the payment of principal and interest of the consolidated mortgage bonds, \$49,223, having been so used in 1899. 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, and these were exchanged in 1895 for \$2,934,600 of 5 p. c. Government bonds.

Bonds.—Of the priority bonds \$1,403,000 were paid off with proceeds of subsidy collections, interest ceasing April 10, 1891; the balance, \$5,597,000, is held as an investment by the trustee of the consolidated mortgage. See V. 52, p. 390. The consol. mort., 4 p. c., covers the entire property, all old firsts deposited, and the subsidy earned and to be carned. (See abstract of mortgage in Chronicle, V. 49, p. 177. In June, 1900, in addition to the \$62,643,000 consol. 4s shown above \$3,705,000 had been certified by the trustee. of which \$322,000 held for exchang

guaranteed.—(V. 62, p. 893.)

EARNINGS.—Mexican our. \ 1900...Gross, \$7.468,179; net, \$2,535,830

Jan. 1 to May 31 (5 mos.) \ 1899...Gross, 6,120,993; net, 2,008,317

ANNUAL REPORT—Fiscal year ends Dec. 31. Report for 1899 was given at length in V. 70, p. 838, 845; see also editorial, p. 818. The gross earnings below are Mexican currency; all other figures U. S. currency. The company received for its Mexican dollars an average of 48:41 cents in 1899, 46:59 cents in 1898, 48:24 cents in 1897, 53:17 cents in 1896

INCOME ACCOUNT-(U. S. CURRENCY EXCEPT AS INDICATED).

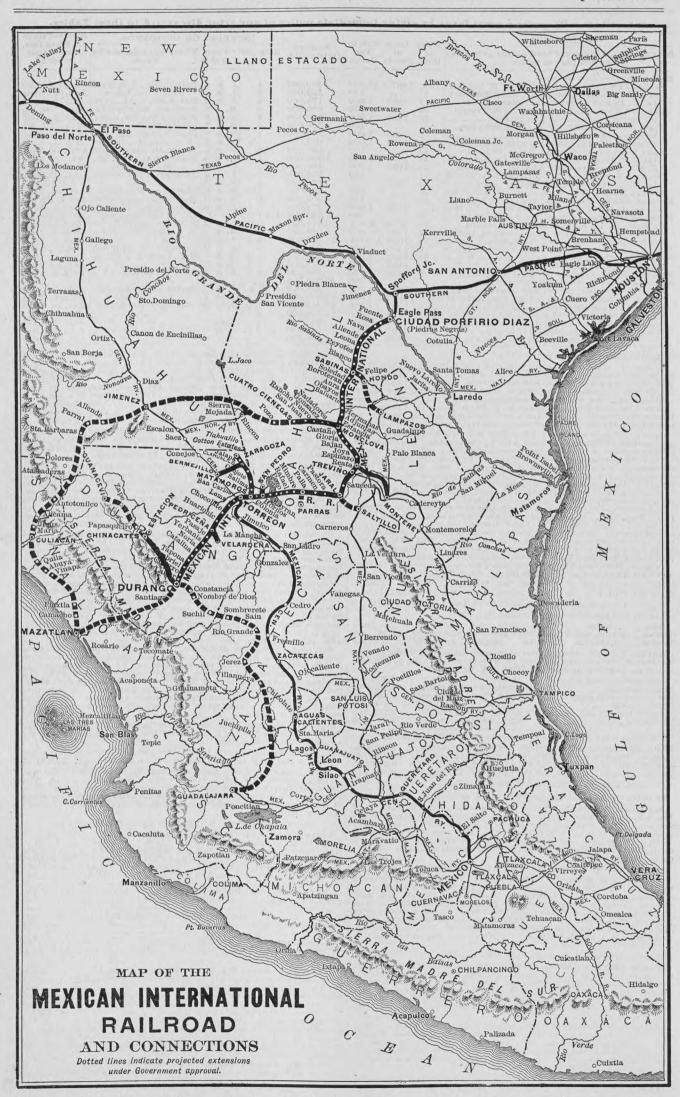
Year ending Dec. 31	- 1899.	1898.	1897.	1896.
Av'ge miles operated	2.016	1.956	1,956	1.869
Gross earns. Mex.cur	15,602,065	\$13,588,966	\$12,845,819	\$10,208,020
Net earns. Mex.cur	5,199,095	\$4,427,534	\$4,016,318	\$3,463,747
Do do in U.S. cur.	2,516,961	2,062,805	1,937,483	1,841,515
Miscel. in U. S. cur	187,110	142,858	97,037	
Net income	\$2,704,871	\$2,205,662	\$2,034,520	\$1,997,457
Fixed charges	2,604,873	2,676,65 <b>2</b>	2,573,467	2,480,468
Balance	sur.\$99,198	df.\$410,990	df.\$538,947	
Subs'y ac'tin U.S.cur	49,223	477,947	650,000	
Result, sur Pres't, A. A. Robins	\$148,421 son; Compt.		\$111,058 er.—(V. 70, 1	df.\$21,783

894, 945, 1195, 1291.)

Mexican Central Ry. Securities Co., Limited.—This depositary company was formed in 1899, per plan in V. 68, p. 331, to acquire the 4 per cent consols of the Mexican Central Ry. "and to issue in their place two classes of securities." The share capital is raised by a pay ment of £2 for each \$1,000 bond deposited, for expenses, etc. Each \$1,000 bond deposited will receive £102 "A" and £102 "B" debenture stock, constituting a first and second charge respectively upon the deposited securities, both secured by the same deed of mortgage to Right Hon. Lord Hillingdon, Right Hon. Lord Revelstoke and H. W. Smithers, trustees. Frederick M. Spankie, Secretary, 3\*Gracechurch Street, London, E. C.—V. 68, p. 331, 524.

Mexican International RR.—(See May)—ROAD.—Owns in

Mexican International RR.—(See Map)—ROAD.— Owns in Mexico a standard gauge road from Ciudad Porfirio Diaz, on Southern Pacific, via Torreon, on Mexican Central, to Durango, 540 m., with branches, 90 m.; Reata to Monterey, 72 m.; branch to Tlahualilo. 43 m.; new branch, Durango to Canatlan, 37 miles, opened



RAILROADS.	Miles	Date	Size, or		INT	EREST	OR DIVIDENDS.	Bonds-Prince
For explanation of column headings, &c., see notes on first page of tables.	of	of Bonds	Par	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by	
Mex. Cent. Ry Securities Co, Lim.—A deb. stock 4% B deb. stock, 4%, cum		1899 1899	£100 100	£3,388,644 3,388,644	4	J&J15 J&J15 M. & S.	London, when earned.	Sept. 1, 194
Mex. Int.—Pr. lien,£1,200,000,red.at par. Un.xe*&r 1st consol. mort., \$16,000,000, goldMp.xe*&r Income 4% bonds (no mort.), non-cumulative			£100&c \$500&c.	\$5,850,000 6,353,000 4,499,000		M. & S. Sept. 1		Sept. 1, 197
Mexican National—Stock	1,064	1887 1887	1,000 500 &c.	33,350,000 10,955,000 12,265,000	6 g. 6 g.		N. Y., Nat. City Bank. Paid 4 <sup>1</sup> 2 p.c. Apr., 1900	June 1, 192 July 1, 191
2d M., ser. "B," g., inc. non-ac. (for \$16,675,000).r 3d mortgage, deb. (income not cumulative) gold.r	1,064	1887 1887	500 &c. 1,000	12,265,000 7,040,000	6 g. 6 g.	May 1	See text.  London, when earned.	July 1, 191 July 1, 193 May, 1899
Mex. Nat'l Ry. Co., Limited—A ctfs., 5% non-cum B certificates Mexican Northern—Stock	83	1896 1896	100	£2,329,975 £1,908,400 \$3,000,000	4 in 1893	QM.	N. Y., office, 27 Wm. St.	June 2, '00, 1
1st mort., U. S. gold coin, s.f. not called. Mo.e*&r Mexican Railway, Limited—Ordinary shares 1st preference stock, 8 per cent		1890	1,000 £10	a1,209,000 £2,254,720 2,554,100		J. & D. M. & N.		Dec. 1, 191 May 25,'00,1
2d preference stock, 6 per cent Perpetual 6 per cent debenture stock	321		£10	1,011,960 2,000,000	6		Glyn, M. C. & Co., Lon.	
Mexican So. Ry., Lim.—Ordinary shs., £1,000.000. 1st M. 4% deb. stock, £700,000, red. 110. (Text) 2d M. 4% deb. stock, £600,000 red. at par, 90 y'rs	228	1896 1896		£1,000,000 600,000 597,400	4 4	F. & A. F. & A.		
Mexico Ouernavaca & Pac.—1st M., g., \$25,000 p.m. Michigan Central—Stock Consol. mort.—now 1st M. (\$2,000,000 are 5s)e*	310 270	1893		e18,738,000 10,000,000	5 g. 4 in 1900 7 & 5	A. & O. J. & J. M & N		Oct. 1, 194 July 28, '00, May 1, 190
M. C. Michigan Air Line, 1st mortgagec&r M. C. 1st M. on Det. & Bay City (\$4,000,000)c	115 152	1890 1881	1,000&c	2,600,000	( 5	J. & J. M. & S.	Rg.at G.C.S.; cp.at U.Tr.	Jan. 1, 194
do dor M. C. 1st mortgage on Grand River Val. RR M. C. 1st mortgage on Kalamazoo & S. Haven M. C. 1st M. Term. \$1,500,000 (V. 64, p. 886).c&r	39	'79-'86 1889	1,000&c 1,000 1,000&c 1,000&c	1,500,000	6 5	M. & N.	N.Y., Gr'd Cent. Station. N. Y., Union Trust Co. N. Y., Gr. Cent. Stat'n. Rg.at G.C.S.; ep.at U.Tr.	Mch. 1, 193 Sept. 1, 193 Nov. 1, 193 July 1, 193
a Exclusive of \$451,000 held by sinking fund.	e Of	which	\$16,189	,600 held by	N. Y. Ce	ntral &	H. R. RR. Co.	

Mexican International RR .- (Concluded.)

Max., 1900; extension Canatlan to Chinacates, 45 miles, completed May, 1900; total, 827 m. Organized under laws of Conn.

STOCK.—Authorized \$25,000,000; issued Jan., 1900, \$18,708,200.

BONDS.—In 1897 reorganized, reducing fixed charges on 659 miles from \$605,360 to about \$448,650. Consol. 4s for \$3,690,000 are to be issued at \$10,000 per mile on 369 miles of proposed branches and \$800,000 are reserved for betterments, etc. The total issue of consols is limited to \$16,000,000. The prior lien 4½s are secured on line from Cuidad Porfirio Diaz to Durango, 540 miles and 75 miles of branches. See details in V. 65, p. 151, 1071. Consol. 4s of 1897 listed on N. Y. Stock Exchange Feb., 1898. See application in V. 66, p. 341.

EARNINGS—Mex. cur'cy. 5 1900.......Gross, \$2,232,558; net, \$904,182

EARNINGS—Mex. cur'cy. (1900......Gross, \$2,232,558; net, \$904,182 Jan. 1 to May 31, 5 mos.. (1899......Gross, 1,894,332; net, 857,336

Jan. 1 to May 31, 5 mos.. (1899.......Gross, 1,894,332; net, 857,336
ANNUAL REPORT.—Report for year ending Dec. 31, 1899, was given at length in V. 70, p. 683, 690; see also editorial, p. 660, showing earnings as follows: Gross on average of 737 miles, \$4,645,559 (Mexican currency); net, \$1,930,850; in U. S. money, net, including other income, \$907,500; interest, etc., \$498,169; balance, surplus, \$409,331. President, T. H. Hubbard. N.Y. of., 23 Broad 8t. (V. 70, p. 683,690.)

Mexican National RR.—Owns narrow gauge road from Laredo to City of Mexico, 839 miles; Acambaro to Urnapan, 143 miles; El Salto branch, 45 miles; Matamoras to San Miguel, 76 miles; small branches, 5 miles; total owned, 1,103 miles; controls through ownership of stock, Texas Mexican Rallway, Corpus Christi to Laredo, Texas, and branch, 163 miles; other lines, 5 miles; total 1,276 miles. Gauge, 3 feet; rail (steel and iron) 40 and 45 pounds to the yard.

History.—A reorganization of the Mexican National Railway fore-

HISTORY.—A reorganization of the Mexican National Railway fore-closed May 23, 1887. See also Mex. National Ry. Co., Limited, below. Subsidy.—In 1895 the subsidy certificates, amounting to \$3,335,685, representing uncollected subsidy, were exchanged for \$4,544,300 of bonds of the 5 p. c. Interior Redeemable Debt of Mexico, which were deposited with the trustees of the first mortgage of 1887 in lieu of the subsidy certificates surrendered. Since that time \$33,900 of these 5 per cent bonds have been called and canceled.—(See V. 69, p. 1103, 1193; 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 [24,530 in all]. The Mexican National Construction Company owns a majority of the stock and \$7,000,000 of the 3d mort, incomes.—See V. 63,p. 1115; V. 64, p. 1137; V. 71, p. 82. Capital reserve fund Jan. 1, 1900, held \$734,786.

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. Trustee, Capt. W. G. Raoul. Original issue \$12,500,000, which has been reduced to present figure by redemption with subsidy, and may be further reduced by sale of \$4,510,400 Mexican Govt. 5s, should the decision of the appeal pending in June, 1900, in the House of Lords be favorable to the sale. See Subsidy above.—V. 69, p. 1103, 1193; V. 70, p. 644; V. 71, p. 81.

As to 2d mortgage bonds see Supplement of April, 1897, and "Mexican National Ry. Co., Limited", below. The so-called "Matheson bonds" were issued independently of the company.—See V. 71, p. 29.

INTEREST on \$\gamma\$ 1893. \$\gamma\$94. \$\gamma\$95. \$\gamma\$6. \$\gamma\$7. \$\gamma\$8. \$\gamma\$99. \$1900.

"A" incomes. \$\gamma\$2 0 1 1½ 3 3½ 3½ 4½

Paid 4½ p. c. in N. Y. on Apr. 20, 1900. V. 70, p. 584.

EARNINGS—5 months, \$\gamma\$1900.....Gross, \$\frac{2}{3}\$, 377, 772; net, \$\frac{2}{3}\$, 595, 885

Fan 149 p. c. in N. Y. on Apr. 20, 1900. V. 70, p. 584.

Earninos—5 months, § 1900.... Gross, \$3,377,772; net, \$1,595,885

Jan. 1 to May 31. \$\geq 1899.... Gross. 2,898,092; net, \$1,393,206

Net available for interest (5 mos.), \$708,657 in 1900; \$690,505 in 1899. Above figures are in Mexican currency, to be valued at 80 on the dollar in U. S. money, all other depreciation having been allowed for.

ANNUAL REPORT—Fiscal year ends Dec. 31. Report for 1899, with the balance sheet, etc., was given in full in V. 70, p. 630, 641; see also editorial p. 610. Gross below are in *Mexican currency*, all other figures in *U.S. currency*. Mexican currency is reduced to U.S. currency at 80 p. c., all loss *above* this being charged off in exchange account.

INCOME ACCOUNT-(U. S. CURRENCY EXCEPT GROSS EARNINGS).

Year end'g Dec. 31- 1	899.	1898.	1897.	1896.
Miles operated 1	,242	1,218	1,218	1,218
Gross earnings\$7,0	87,675	\$6,330,920	\$6,080,663	\$5,299,025
Net earnings 2,7	28,321	2,393,431	2,388,991	2,020,766
	67,400	674,110	680,720	687,755
	81,851	1,180,000	1,156,792	793,408
	07,573	129,187	114,456	125,269
Sundry charges	26,084	15,565	18,658	11,712
Balance \$5	45,414	\$394,569	\$418,364	\$402,622
Sur. from previous yr.	3,756	34,962	42,373	4,701
Total 5	49.170	\$429,531	\$460,737	\$407.323

Int. on "A" bonds. (4-2)\$547, 425 (3-2)425,775 (3-2)425,7

Mexican National Ry. Co. Limited.—This depositary company was formed in 1896 (per plan in V. 62, p. 1139, see also p. 635, by the "A" and "B" bondholders of the Mexican National RR. Co. Its share capital is £24,530 in 10s shares, and is deposited in trust to give the control of the depositary company to the certificate holders. The certificates were issued in exchange as follows: £250 A certificate for a \$1,000 "A" bond deposited; £200 B certificate for \$1,000 "B" bond and £125 A and £100 B certificate for a Matheson certificate. In June, 1900, there had been deposited all but about \$3,533,000 of these securities. The "A" certificates have two votes, "B" certificates one vote for every complete £25.

DIVIDENDS—On "A" certificates, in 1898, April and May, 1899, paid £2 15s. 8d. p. c. and in 1900, £3 11s. 8d. Report for year 1899-00 in V. 71, p. 81. Address 85 Grace Church St., London, E. C.—V. 70, p. 584, 687; V. 71, p. 81.

Mexican Northern Ry.—Owns from Escalon, Mexico, on the Mexican Central Ry., to Sierra Mojada, 83 miles, all steel.

STOCK.—Capital stock is \$3,000,000; see application for listing on N. Y. Stock Exchange in full, V. 64, p. 619.

EARNINGS—11 months, { 1899-0..... Gross, \$576,079; net, \$225, July 1 to May 31. { 1898-9..... Gross, 681,636; net, 333, Annual Report.—Earnings as follows in U. S. currency:

Year. Gross. Net. Other inc. Charges. Dividends. 8347,834 \$41,161 \$137,772 \$120,000 \$997-8. 548,395 \$16,793 23,641 137,333 120,000 V. 65, p. 679, V. 69, p. 1012; V. 70, p. 280.

Mexican Railway, Limited.—City of Mexico to Vera Cruz, 264 miles; Puebla branch, Apizaco to Puebla, 29 miles; Pachuca branch, Ometusco to Pachuca, 28 miles; total, 321 miles.

Ometusco to Pachuca, 28 miles; total, 321 miles.

Organization.—Incorporated Aug. 20, 1864, as Imperial Mexican Ry., Lim. Concessions perpetual, except as to Pachuca branch.

Dividends since 1896, paid semi-annually, yearly rate given: On 1st pref., 1897, May, 2½ p. c.; Nov., 2½ p. c.; 1898, May, 1½ p. c.; Nov., 2½ p. c.; 1898, May, 1½ p. c.; Nov., 2½ p. c.; 1900, May, 3 p. c.

Earnings.—Jan. 1 to June 30, 1900, 6 months (Mexican currency), gross, \$2,274,900; in 1899, \$4,527,523. For year ending Dec. 31, 1899, gross, \$4,177,755, against \$2,240,500 in 1898; net above operating expenses, \$2,039,439; total net revenue, £212,779; deb. interest, £120,000; special fund, £5,000; div. 37<sub>16</sub> p. c., £87,797.

Officers.—Chairman, William Newbold; Sec'y, John T. Denniston, London, Eng. London offices, 45 New Broad St., E. C. V. 66, p. 1001.

Mexican Southern Railway, Limited.—Puebla to Oaxaca, Mex., 228 m.; sidings, 11 m.; all narrow-gauge; branch, standard gauge, 31 miles, Tehuacan to Esperanza, acquired Jan., 1900; total, 259 miles.

Organization.—Chartered in 1849. Concessions commuted by pay-

ORGANIZATION.—Chartered in 1899. Concessions commuted by payment in 1892 by Mexican Government of \$8,000,000 6 per cent 50-year silver Mex. Govt. bonds. These bonds are subject to sinking fund of ½ per cent per annum, and expire June 8, 1990, when the road passes to the State without payment, except for stations, rolling stock, etc. In 1896 reorganized per plan in V. 63, p. 229.

SECURITIES.—Principal of 1st debenture stock is redeemable at 110 per cent out of sinking fund from redemption of \$8,000,000 Mexican silver bonds, deposited under trust deed. Interest on 2d debentures is payable only out of profits on Feb. 1 and Aug. 1. On ordinary shares 1 p. c. was paid for year ending March 31, 1897; year 1897-8, 14 p. c.; 1898-9, 14 p. c.

EARNINGS.—Year ending March 31, 1899, gross, £64,662; net, £23, 506; renewal and contingency fund, £5,000; div. (14 p. c.), £15,000; bal., £3,506. In 1897-8, gross, £63,731; net, £21,036. Jan. 1 to June 30, 1900, 6 mos. (Mex. cur.), gross, \$432,061 in 1900; \$\$77,652 in 1899.

Officers.—Chairman, G. E. Paget: Sec. Thomas Linton. 16 Finabure

1900, 6 mos. (Mex. cur.), gross, \$432,061 in 1900; \$\$77,652 in 1899.

Officers.—Chairman, G. E. Paget; Sec. Thomas Linton, 16 Finsbury Circus, London, E. C. (V. 63, p. 229, 1112.)

Mexico Guernavaca & P\*c. \*\*R\*\*.—Mexico to Balsas River, 182 miles, in operation, and projected to Acapulco, about 153 miles.—V. 69, p. 332. As to subsidy from Mex. Gov't, see V. 67, p. 901. Stock, \$6,000,000; par, \$100; outstanding, Oct..1898, \$2,432,000. Pres. and Gen. Mgr., J. Hampson, Mexico City, Mex.; Sec. and Treas., Charles Wheeler, Denver, Col.—V. 69, p. 332.

Michigan Central \*\*R\*\*.—(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 1,147 miles; trackage Ill. Cen., 14 miles; total January 1, 1899, 1,657 miles. There are 254 miles of second track and 922 miles of side tracks.

Organization, Leases, &c.—The Michigan Central was chartered in 1846; the whole line, Detroit to Kensington, was opened in 1852. Uses Illinois Central from Kensington into Chicago, 14 miles, under a perpetual lease. Control of the road was acquired by the N. Y. C & H. R. R.R. Co. in April, 1898, as stated below.

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

RAILROADS.	Miles	Date	Size, or		IN.	TEREST	OR DIVIDENDS.	Bonds-Princi
For explanation of column headings, &c., see notes on first page of tables.	of	of Bonds	Par	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom.	
Michigan Central—(Concluded)—	77.0%							
Grand River Valley stock, rental in perpetuity	84	2224	\$100	\$491,200	5	J. & J.		July, '00, 212%
Det. & B. City bonds, endorsed, no mort. lienc		1872	1,000	274,000	8	M. & N.	N. Y., Union Trust Co.	May 1, 1902 May 1, 1903
Bridge bonds, endorsed, no mortgage lien		1873	1,000	150,000	8	M. & N.	do do	May 1, 1906
Jack.Lans. & Sag. stock, 312 p.c. y'rly, guar.by end.	295	71 000	100	2,000,000	312	M. & S.	N. Y., Gr. Cent. Station.	Sept. 1, 190
Cons. mortgage, assumed, extended in 1891c*	295	71&80	1,000	1,836,000	5		N. Y., Union Trust Co.	Dec. 1, 198
Bay City & Battle C., 1st M., gold, gu.p.& i. end.c*	18	1889	1,000	250,000	3 g.	J. & D.	N. Y., Union Trust Co.	
Battle C. & Sturgis 1st M., gold, gu. p. & i. end.c*	41	1889 1877	1,000	421,000	3 g.	J. & D.	N. Y., Union Trust Co.	July 10, 190
Joliet & North.Indiana 1st M., guar. p.&i. (end.).c	45 13		100 &c.	800,000 150,000		M & N	N. Y., Farm. L.& Tr. Co. N. Y., N. Y. Susq. & W.	Nov. 1, 191
Middletown Un. & W. Gap—1st M., ext. in'86c*			500 &c.	577,000	5 8.	J. & D.		June 1, 191
2d mortgage, int. guar. ext. in 1897 (see text)o' Mill Oreek & Mine Hill Nav. & RR.—Stock				323,375	10	J. & J.		July '00, 59
Milw. Benton Harb. & Col.—Consol. M., g., \$900,000	27	1897	1,000	405,000	5 g.	M & 8	N.Y., Mercantile Tr.Co.	
Milwaukee Lake Shore & Western—See CHICAGO &		H-WES		200,000	0 8.		11. 11, 1101000110110 111001	
Milwaukee & Lake Winnebago—See WISCONSIN CE						11.5		
Milwaukee & Northern—See Chicago Milwaukee &	St. Pa	ul.					No. of all and a second and	Same and the same
Mine Hill & Schuylkill Hav.—Stock (6 p. ct. rental).	52		50	4,210,200	512	J & J.	Phila., Office, 1198. 4th.	July 14, '00,
Mineral Range—Stock \$400,000			100	393,400				Feb., '98, 3129
New consol, M., \$600,000, gold, red. at 105c		1891	500	340,500	5 g.	J. & J.	New York, 44 Wall St.	Jan. 1, 193
Minneapolis & St. Louis-Common stock			100	6,000,000				July 16, 00,1
Pref. stock (V. 70, p. 1150), 5 p. c., non-cum			100	4,000,000				July 16,'00,21
1st M., Minn. to Merriam Jc., goldc*	27	1877	1,000	455,000		J. & J.		Jan. 1, 190
1st mort., Merriam Junction to Albert Lea, gold.c*	81	1877	500&c.	950,000		J. & D.		June 1, 192
1st M. Minn. & Dul., Minn. to White B. Lake, gold.	15	1877	1,000	280,000		M. & N.		Jan. 1, 190
Iowa exten. 1st M., g.(Al. Lea to Fort Dodge)g.c*	102	1879	1,000	1,015,000		J. & D.		June 1, 190
Mort.on Southwestern exten., g. (\$12,000 p.m.)c*	53	1880	1,000	636,000		J. & D.	do do	Dec. 1, 191
Pacific extension 1st mortgage, goldc*	92	1881	1,000	1,382,000		A. & O.	do do	Apr. 1, 192 Nov. 1, 193
First consolidated M., \$5,282,000, goldc*&r	000	1894	1,000	a5,282,000		M. & N. M. & S.	do do do	Mch. 1, 194
1st and refunding M., \$25,000,000 (\$18,000 p.m.)	283	1899	1,000	b7,800,000 14,000,000	4 g.	The state of the s	ao ao	Mon. 1, 104
Minn. St. Paul & Sault Ste. Marie.—Common stock.			100	7,000,000				
Preferred stock, 7 per cent, non-cumulative	****		100	7,000,000				
a Of which \$282,000 held in treasury June 30,	1800	h &	200,000					

CANADA SOITHERN 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.; but under the original contract each company is accorded all benefit from reduction in its fixed charges. The M. C. to Jan. 1, 1899, had reduced its charges \$328,575; this sum is therefore credited to it before the division.

Capital Stock.—The stock has remained at same amount since 1895.

DIVIDENDS. \ '83 '84 '85-86 '87-89 '90 '91 '92-94 '95 to July,'00

Per cent—\ 5 3 nil. 4 yearly 5 5 5 5 2 y'rly 4 yearly

Per cent— 5 3 nil. 4 yearly 5 5 5 ½ y'rly 4 yearly BONDS.—The Jackson Lansing & Saginaw bonds were assumed by Michigan Central, which also guarantees in perpetuity 3½ per cent on the stock. The Bay Oity & Battle Oreek mortgage is for \$1,800,000, but amount outstanding is limited to \$15,000 per mile. The total issue of Battle Oreek & Sturgis bonds is \$500,000, but of this \$79,000 was sub-guaranteed by the Lake Shore & Michigan Southern, 7 miles of the B. C. & S. being operated by that company. The Bay City & Battle Creek and the Battle Creek & Sturgis issues both carry the guaranty of the Michigan Central endorsed on the bonds.

OPERATIONS. FINANCES. & .—The earnings of Can So are included.

carry the guaranty of the Michigan Central endorsed on the bonds.

OPERATIONS, FINANCES, &C.—The earnings of Can. So. are included in the statistics below. As to division of profits between the companies, see explanation V. 64, p. 5. All betterments and improvements to the road have been charged to operating expenses, except \$70,000 set aside out of net revenue of 1898 as a special fund for 2d tracks.

N. Y. C. & H. R. RR. Co. in '98 gave in exchange its 3½ per cent 100-year gold bonds at the rate of \$115 in bonds for \$100 in stock. V. 66, p. 759. In June, 1900, \$16,350,600 of the \$18,738,000 stock had been acquired by the N. Y. C. & H. R. RR. V. 66, p. 1238.

EARNINGS.—For 6 mos. ending June 30 (1900 partly estimated):

ANNUAL REPORT.—Annual meeting Thursday following first Wednes-

day in may. Report for	1000 111	. 10, p. 012.		
	1899.		1897.	1896.
Gross earnings\$15,	504,062 \$	314,046,149		
Op. exp. and taxes 12,	004,116	10,545,973	10,249,510	10,392,351
Net earnings*\$3	.499.946	\$3,500,177	\$3,447,728	\$3,429,263
	544,624	3,544,854	3,492,347	3,468,948
	184,310	184,310	184,310	184.310
	.229,975	2,235,625	2,230,714	2,210,255
Can. Southern share.	300,574	300,667	282,402	296,474
New second track	65,000	70,000		
Miscellaneous	10,326			
Dividends (4	749,520	(4)749,520	(4)749,520	(4)749,520

\$4,919 \$4,732 \$45,401 \$28,389

\*Operating expenses in 1899 include cost of 10,000 tons of new steel rail, \$271,000 for bridges, \$9¢0,000 for equipment, etc.

Traffic.—Of the 7,470,951 tons carried in 1895, grain contributed 8.7 per cent; bituminous coal, 104 p. c.; anthracite, 6.8 p. c.; lumber and forest products, 20.7 p. c. V. 70, p. 942, 1291.

Middletown Unionville & Water Gap RR.—(See Map N. Y. Susquehanna & Western.)—Owns from Middletown, N. Y., to Unionville, N. J. State line, 13.65 miles. Stock, \$149,850; par, \$50. Controlled through ownership of stock by New York Susquehanna & Western, which pays interest on bonds. Principal of the second mortgage 5s, due Dec. 1, 1896 (\$250,000), was extended at same rate to 1910. In year ending June 30, 1899, gross, \$54,402; net, \$19,810; charges, \$22,317; bal., deficit for year, \$2,507. In 1897-98, gross, \$49,986; net, \$19,922.—(V. 63, p. 1010, 1159; V. 64, p. 664.)

Midland Terminal Ry.—See Denver & Southwestern Ry.

Mill Creek & Mine Hill Navigation & RR.—Mill Creek Jc. to

Midland Terminal Ry.—See Denver & Southwestern Ry.

Mill Creek & Mine Hill Navigation & RR.—Mill Creek Jc. to
Broad Mun., Pa., 3.8 miles; branch 3.3, second track 3.8 miles; total
track, 33 miles. Leased July 25, 1861, for 999 years to Phila. & Reading RR. and leased assumed in 1896 by Phila. & Reading Railway;
rental \$33,000 and all taxes.

Milwaukee Benton Harbor & Columbus Ry.—Completed
(Apr., '00), Benton Harbor to Buchanan, Mich., 27 miles, to extend to
Napanee, Ind., a total of 63 miles. Capital stock, \$600,000; par,
\$100; outstanding Apr., 1900, \$270,000. On Dec. 31, 1899, bills payable, \$83,767; car trusts, \$10,300. Year ending Dec. 31, 1899, gross,
\$24,709; def. under operating expenses, \$1,839; int. on bonds, \$20,250. President, A. A. Patterson, Jr., Benton Harbor, Mich.; VicePres., D. H. Patterson; Anditor, Jos. W. Johnston. (V. 65, p. 572.)

Milwaukee & Lake Winnebago HR.—(See Wisconsin Central.)

Mine Hill & Schuylkill Haven RR.—From Schuylkill Haven
to Ashland and Enterprise Jot., 46 miles; 2d track, 24 m.; total track,
148 miles. In 1897 rental reduced to 6 p. c. on stock under new lease
for 999 years from Jan. 1, 1897, to Phila. & Read. Ry. Co. Dividends
paid stockholders are 2½ p. c. in Jan. and 3 p. c. in July, ½ p. c. being
deducted for taxes.—V. 63, p. 1011.

Mineral Range RR.—Houghton, Mich., to Calumet, Mich., 14 miles, standard gauge; branches, 14 miles; total, 28 miles.

Historry, Etc.—Operated in close connection with Hancock & Calumet (which see.) Reorganized in 1891. In year 1895 paid dividends 10½ p. c.; in 1896, 7; 1897, 7 p. c.; 1898, 3½ p. c.

BONDS.—The consolidated mortgage covers all the property, including \$250,000 of Hancock & Calumet stock, which is five-sevenths of the whole issue; there are reserved for \$13,300 old bonds \$7,000 with trustee. Loans and bills payable June 30, 1899, \$218,500. Of tonnage in 1898-9, coal was 18 p. c.; lumber 16 p.c. and forest products 4 p. c.

EARNINGS.—For year ending June 30, 1899, gross, \$182,534; net, \$30,750; other income, \$13,200; interest, etc., \$29,638; bal., surplus for year, \$14,311. In 1897-8, gross, \$13,9,732; net, \$40,049. Office, 44 Wall Street, N. Y.

Wall Street, N. Y.

Minneapolis & St. Louis RR.—(See Map.)—Owns main line Minneapolis to Angus, fa., 260 miles; Western Div., Hopkins to Watertown, S D., 216 miles; Kalo Branch, 1½ miles; Lake Park Branch, 1½ miles; Winthrop, Minn., to New Ulm, Minn., 20 miles. Leases trackage from Minneapolis to St. Paul over St. Paul & North. Pac. RR., 10 miles; total operated, 509 miles. Also owns, but leases to Bur. C. R. & Nor., Albert Lea to Iowa State Line, 13 m.; and Minneapolis to White Bear Lake, 13 m., leased to St. Paul & Duluth.

In Feb., 1899, purchased (V. 68, p. 672.) from the Rock Island 123 miles, Morton to Watertown, So. Dak., part of the 217 miles of the unbonded Wis. Minn. & Pac. theretofore operated by Minn. & St. Louis, but accounts kept separate. Also began extending New Ulm branch through rich grain and live-stock country to III. Central RR. at Storm Lake, Ia., 140 miles, expected to be completed about July 1, 1900. V. 68, p. 130. See Minneapolis terminals in V. 65, p. 732. In June, 1900, persons identified with Minn. & St. L. obtained control of the Iowa Central Ry. V. 70, p. 1249.

HISTORY.—A reorganization in Oct., 1894, per plan in V. 59, p. 371, of Railway foreclosed under improvement and equipment mortgage.

STOCK.—The capital stock is. common, \$6,000,000; preferred, 5p. c.,

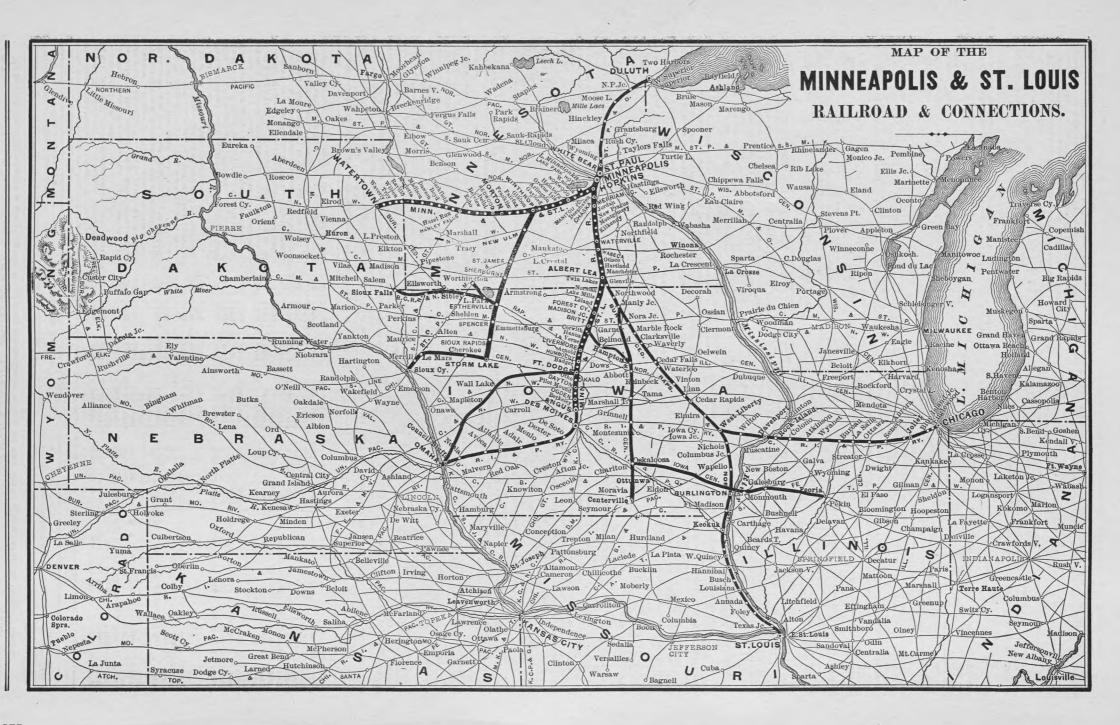
STOCK.—The capital stock is. common, \$6,000,000; preferred,5 p. c., non-cumulative, \$4,000,000. Both classes of stock have equal voting power. The \$2,500,000 first pref. was paid off at par on June 1, 1899.

Annual Report.—Fiscal year ends June 30. Statement for 1899-0 (two months estimated) was in V. 70, p. 1195. Report for 1898-99 was given at length in V. 69, p. 901, 911. See also editorial p. 877.

	was given at length in v. oo, p. ooi,	011. 000	anso bultoria	T h. 011.
	Earnings—	1899-00.	1898-99.	1897-98.
Ì	Passengers		\$494,031	\$457,480
1	Freight	*******	1,860,258	1,650,508
i	Mail, express, &c		145,715	138,593
	Total	1,291,000	\$2,500,004 \$977,299 140,903	\$2,246,581 \$878,665 112,703
	Total net income\$ Interest paid	892,540	\$1,118,202 659,540	\$991,368 580,540
	Dividends	290,000	294,583	265,000
		de00 400	A101000	## 1× 000

. \$108,460 \$164,080 Bal. surplus for year.....

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, which Jan. 1, 1899, owned \$7,066,600 common and \$3,533,400 pref. stock, etc.



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

RAILROADS.	Miles	Date	Size, or		IN	TEREST	OR DIVIDENDS.	Bonds-Princi pal, When Due
For explanation of column headings, &c., see notes on first page of tables.	of	of Bonds	Par	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom.	
Minn. St. Paul & Sault Ste. Marie—(Concluded.) Minn. Sault Ste. Marie & Atlantic 1st M. goldcr	495	1886	\$1,000	\$8,239,000	4 g. & 5	J. & J.	N. Y., B'k of Montreal.	July 1, 1920
Minneapolis & Pacific. 1st mort., \$15,000 p. mc*	286	1886	1,000	3,089,000	4 (5)	J. & J.	do do	Jan. 1, 193
Consol. M., gold, int. guar. (end.)—See textc*	1,277	1888	1,000	18,180,000		J. & J.		July 1, 193
M. S. P. & S. S. M. 2d M. \$5,000,000, g., int. gu (e	1,277	1899	1,000	3,500,000	4 g.	J. & J	do do New York & Chicago.	Jan. 1, 194 1903 & 1907
Car trusts June, 1900		1886	1.000	1,366,000	4 & 5	T7 6 A	1st N.B'k, et. Paul, Minn.	Aug. 1, 191
Minnesota Transfer—1st mort.—(\$462,000 are 4s)c	20	1899	1.000	NoneJap.'00		J. & J	Boston.	July 1, 191
Miss. Colesb. & Man. Ry —1st M.g., \$200,000s.f. I IB. c* Miss. River Hamb. & W.—1st M., gold, \$400,000c	40	1897	1.000	400,000	5 g.		N. Y., Col. Trust Co.	Nov. 1, 191
Missouri Kansas & Texas—Common stock	40	1001	100	55,181,000	s.		11. 11, CON 11400 CO	
Preferred stock, 4 per cent non-cumulative			100	13,000,000				
Tebo. & Neosho 1st mort., gold, s. f., red. at 100.		1870	1,000	187,000	7 g.	J. & D.	N. Y. Office, 45 Wall St.	June 1, 190
M. K. & T. 1st mortgage, gold, Ce	1,601		500 &c.	39,813,000	4 g.	J. & D.	do do	June 1, 199
2d M. (formerly incomes), see text, gold Me	1,601		500 &c.	20,000,000		F. & A.	do do	June 1, 199
1st M. extension bonds, gold, \$20,000 p. me* Mo. K. & Eastern 1st M., \$4,000,000 g., assumed.		1894	1,000	1,498,000		M. & N.		Nov. 1, 194
Mo. K. & Eastern 1st M., \$4,000,000 g., assumed.	162	1892	1,000	4,000,000		A. & O.		Apr. 1, 194
2d M., \$500,000 gold, guar., assumed	162	1892	1,000	500,000		A. & O.	do do	Apr. 1, 194
Dallas & Waco 1st M., \$20,000 p.m., g., p. & i. gu.c*	67	1890	1,000	1,340,000		M. & N.	do do	Nov. 1, 194
M. K.&T. in Texas 1st M., \$20,000 p.m., gold, gu.c.	132	1892	1,000	2,685,000		M. & S.	do do	Sept. 1, 194
Booneville Bridge, 1st M., gold., gu., dr'n at 100.c'	::::	1873	\$ & £	386,000		M. & N.		May 1, 190 Aug. 1, 199
Kan. City & Pacific 1st M., gold, int. gu, end c.	125	1890	1,000	2,500,000	4 g.	F. & A.	do do	Aug. 1, 199
Guar, bonds of companies operated separately—	185	1893	1,000	1,689,000	5 g.	J. & D.	do do	June 1, 194
Sh.Sh.&So.1stM.,\$20,000 p.m.g.,gu.,p.&i.(end.)c		1889	1,000	988.000		J. & J.		July 1, 192
S. W. Coal & Imp. 1st M. guar. p. & l. end. s. f. in '99. Missouri Midland Ry1st mortgage, gold. SSt.	9	1899		142,000		J. & J.		July 1, 194
Missouri Pacific—Stock, \$70,000,000 authorized		1000	100	47,448,650			N. Y., Mercantile Tr. Co.	July 15, 189
Pac. RR. of Mo. 1st mort., extended in 1888, gold	283	1868	1,000	7,000,000		F. & A.		Aug. 1, 193
2d mort. ext. in 1891 in gold, St. L. to K. C. e		1871	1,000	2,573,000	5 g.	J. & J.	do do	July 1, 193
1st M., St. Louis real estate, ext. in 1892, gold.			500 &c.		5 g.	M. & N.	do do	May 1, 193
1st M. Carondelet Br., g., gu. p.& i. (end.) ext. '93	13	1873	500	237,500	412 g.	A. & O.		Oct. 1, 193
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, 190

Miles.

...2,221

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 Minn. & Pac. 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.

Of the \$5,000,000 2d 4s of 1899 \$3,500,000 were issued to take up certain maturing interest-bearing obligations and current capital expenditures and for equipping of terminals and additions, the remaining \$1,500,000 to be issued hereafter from time to time only as required.—V. 68, p. 669, 771, 977.

LATEST EARNINGS.—11 mos. > 1899-0. Gross, \$4,752,699; net. \$2,436,952

Minnesota Transfer Ry.—A union road, owning 14 miles, extending from junction with Chic. Mil. & st. Paul at Merriam Park to Fridley (with stock yards, etc.); side tracks about 42 miles; total 56 miles. In 1898 purchased New Brighton stock yards and Minnesota Belt Ry. & Transfer Line, 11 miles long, issuing \$400,000 4s therefor. (V. 67, p. 956) Has \$63,000 capital stock, equally owned by: Chicago Milwaukee & St. Paul, Northern Pacific, Chicago St. Paul Minn. & Omaha, Minneapolis & St. Louis, Wirconsin Central, Chicago Burlington & Quincy, Great North. Chic Great Western and Minn. St. Paul & Sault Ste. Marie, Additional bonds can be issued for property and improvements as required. Principal only is payable in gold. Mortgage trustee, St. Paul Trust Co., St. Paul, Minn.—(V. 66, p. 1238; V. 67 p. 956.)

Mississippi Colesburg & Manchester Ry.—Under construction in Jan., 1900, from Dyersville to Colesburg. Ia., 10 miles. Stock authorized, \$100,000; outstanding, Jan., 1900, \$10,000. Pres., James Prentice; Sec., W. C. Kirchbeck; Treas., Geo. H. Klaus.

Mississippi River Hamburg & Western.—Hamburg to Luna, Ark., 41 miles. Completed in July, 1899. Stock. \$400,000; all issued-Par of shares \$100. President. L. A. Cole, 100 William St., New York.

Missouri Kansas & Texas Ry.—(See Map.)—Road.—Operates a line with northern termini at St. Louis, Kansas City and Hannibal, Mo., extending southerly across the Indian Territory and the Texas cotton belt to tidewater at Galveston, on the Gulf of Mexico. It embraces:

Road owned.	Miles.	Operated-not owned.
Hannibal, Mo., via Denison		Henrietta to Wichita
Whitesboro, to Henrietta.	. 689	Operated jointly.
June. City, Kan., to Parsons		St. Louis to Texas Junction
Texas Jet. to Franklin Jet	. 162	Kansas City to Paola
Ft. Worth to Houston, Tex.		Whitesboro to Ft. Worth
Paola, Kan., to Sedalia, Mo.		Galveston Hous. & Hend
Paola to Stevens, etc		
Branches (10) to Mineola, etc	. 443	Total operated2
		Operated separately.
	-	Sherman Shrev. & Southern-
Total awned	1 005	Washamta Granny Mar Ra

OBCANIZATION, &C.—Reorganized in 1890, without foreclosure, [plan in V. 49, p. 719,] the old first mortgage being paid off at par.

The entire capital stock of the "M. K. & T. Railway Co. of Texas" is deposited with Central Trust Co. as trustee for the M. K. & T. security holders. (V. 54, p. 1047; V. 55, p. 298.) M. K. & Eastern was absorbed in June, 1896, and K. C. & Pac. in 1900.—V. 63, p. 30; V. 70, p. 76.

sorbed in June, 1890, and R. C. & Fao. in Special Spec

Marcus to San Antonio, 50 miles, within two years. V. 68, p. 977. In Oct., 1899, acquired K. C. Eldorado & So. Ry. V. 70, p. 76.

Land Grant.—Land grant in Indian Territory 3,110,400 acres, subject to extinguishment of Indian title. For status in 1897 and 1898, see V. 67, p. 222; V. 65, p. 542, 594. (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. Common stock was increased from \$52,450,000 to \$55,181,000 in 1900 to absorb Kan. City & Pac. (but see V. 71, p. 135) and Kansas City Eldorado & Southern rys.—V 69, p. 1148, 1346; V. 70, p. 76, 946.

Bonds.—M. K. & T. 1st and 2d mortgages of 1890 [abstracts in V. 51, p. 495] cover line from Hannibal, Mo., to a point 80 miles from Houston, Tex., 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. Firsts are reserved for T. & N. dirsts; on Stock Exchange to July, 1900, \$39,718,000 had been listed, Payment of interest on the second mortgage of 1890 is obligatory since the coupon of Aug. 1, 1895; previously it received 2 p. c. interest yearly.

The Missouri Kansas & Eastern bonds originally guaranteed were assumed in June, 1896, the road forming the 8t. Louis extension from Franklin, Mo., to Texas Junction, Mo., 162 miles. See V. 63, p. 30.

GUARANTIES.—Interest is guar. on 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, \$3,300,000, of which \$1,611,000 pledged under the M. K. & T. mortgage of 1890. Form of guaranty, V. 70, p. 329.

The Southwestern Coal & Improvement Co.'s bonds are guaranteed. Mortgage (\$1,000,000) covers the coal on 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.

Equipment Notes.—On Oct. 31, 1899, these aggregated \$1,277,118, payable part yearly till Aug., 1905. On Sept. 5, 1899, arranged to spend \$1,000,000 for equipment during the year. V. 70, p. 39.

LATEST EARNINGS.—11 months ending May 31:

LATEST EARNINGS .- 11 months ending May 31:

1		tross.	Net.	Charges.	Batance.
1	1899-00\$11,	732,347	\$3,529,185	\$3,164,103	\$365,082
1	1898-99 11,1	159,438	3,739,524	3,143,571	595,953
	ANNUAL REPORT.	Fiscal year	ends June 3	O. Annual n	neeting first
1	Thursday after first	Monday i	n April. Rep	ort for 1898-	99 in V. 69,
1	p. 643. The \$20,000	0,000 2d m	ort., which p	reviously rec	eived 2 p. c.
1	yearly (\$400,000), b	ecame fixed	l interest char	rge at 4 p. c. A	lug. I, 1895.
1	Year end. June 30.	- 1899.	1898.	1897.	1896.
ı	Aver.miles operated	2,200	2,197	2,197	2,147
H	Passenger earnings.		3 \$1,919,556	\$1,818,188	\$2,071,406
8	Freight			9,107,207	8,388,544
١	Mail, express, etc	592,28	9 568,680	552,919	577,036
	Gross earnings	\$11.930.33	4 \$12,047,237	\$11,478,314	\$11,036,987

Ope. exp. and taxes. 8,012,829 8,182,388 8,337,399 7,704,100 Net earn., inc. oth. in. ¶\$3,979,093 ¶\$3,93,939 ¶\$3,277,915 Interest on bonds.. Rentals., &c..... 3,063,593 366,817 3,061,760 397,422 3,061,760 365,507

Balance......sr.\$548,683 sr.\$474,758 def.\$149,352 sr.\$16,393

¶\$61,588 in 1899 and \$69,090 in 1898. (V. 70, p. 946; V. 71, p. 135.)

Missouri Pacific Ry.—(See Map.)—Operates important system of roads extending westerly and southwesterly from St. Louis, Mo., including main lines from St. Louis to Omaha, Neb., 495 miles, and from Kansas City to Denver, Col., 758 miles, with many branches in Kansas City to Denver, Col., 758 miles, with many branches in Kansas, etc. Through the St. Louis Iron Mt. & Southern, which it controls, connection is had with Texas and the lines of the Texas & Pacific, International & Great Northern and the St. Louis Southwestern, the whole forming what is known as the "Gould System," in which the heirs of Jay Gould are largely interested (see list of Mr. Gould's holdings, V. 60, p. 83.) The Mo. Pac. property includes:

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
	Leroy & Caney Valley 52
	Kansas City & S. W 48
own'dlform'glineto Pueblo.	Trackage to St. Joseph. etc 27
Col., etc	
Total Mo Pacific and branch lin	AS. 3.163

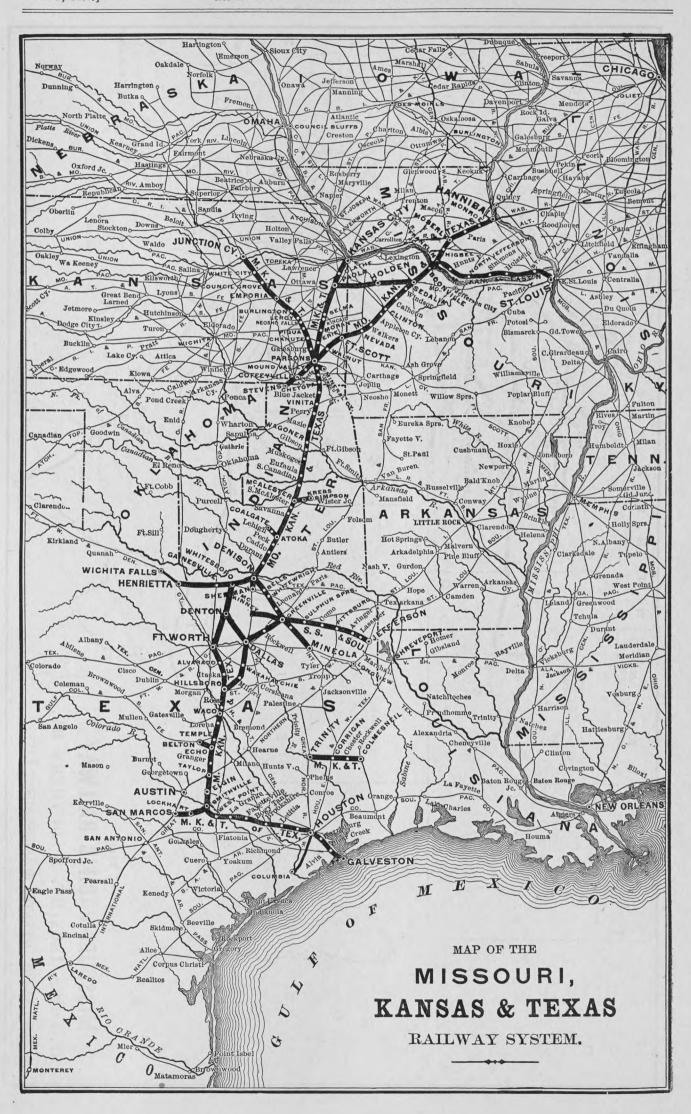
p. 329, 520. As to Texas & Pao., see below.

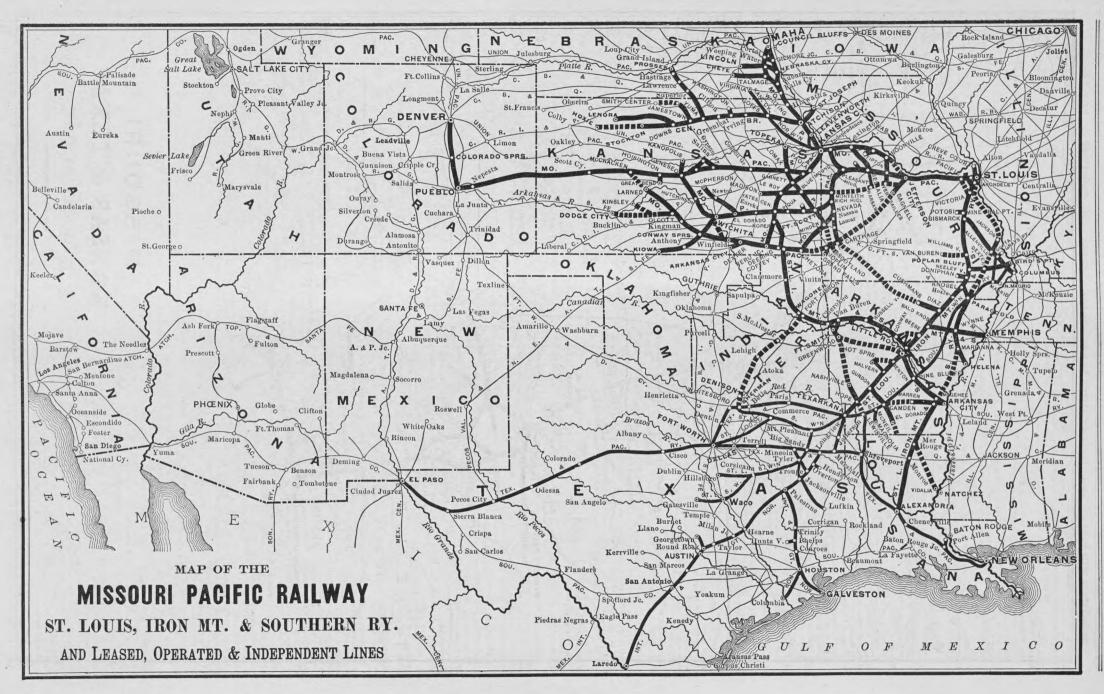
DIVIDENDS—\ 1881. '82. '83 to '87. '88. '89. '90. '91. None Per cent...' 6 6'4 7 yearly. 5'4 4 4 3 since.

BONDS.—The consolidated mortgage is for \$30,000,000—trustees John F. Dillon and Edward D. Adams—the balance unissued is in trust to redeem prior bonds due if deemed best. Abstract in V. 47, p. 287.

The collateral trust bonds due 1917 (Union Trust Company of New York, trustee) are secured by mortgage bonds of new roads at \$12.000 or \$15,000 per mile; these embracing the line from Fort Scott, Kan. to Pueblo. Col. etc. For securities pledged, etc., see V. 46, p. 678.

As to collateral trust bonds due in 1920, see V. 50, p. 669, 874; \$2,636,000 to be pledged for gold bonds of 1900 and \$7,000,000 outstanding.





RAILROADS.	Miles	Date	Size, or		INT	PEREST	OR DIVIDENDS.	Bonds-Princi- pal. When Due.
For explanation of column headings, &c., see notes on first page of tables.	of	of Bonds	Par	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and Whom.	
Missouri Pacific—(Concluded)—								
Mo. Pacific 1st M., Lexington to Sedalia, Mo, gold	55	1880	\$500&c.		5 g.		N. Y., Mercantile Tr. C	o. Aug. 1, 1920
Consolidated mortgage, \$30,000,000, golde'	1,076	1880	1,000	14,904,000		M. & N.		Nev. 1, 1920
Gold collateral trustc*&1	1,120	1887	1,000	14,376,000		M. & S.		Jan. 1, 1917
1st collateral mort, bonds for \$10,000,000 gold.c	671	1890	1,000	7,000,000	5 g. 5 g.	F. & A.	do do	Aug. 1, 1920
Gold funding notes to be redeemed at par		1895		6,712,000	5 g.	M. & S.	do do	Mch. 1, 1905
Debentures (col. tr.) g., \$15,000,00 (V.70,p.894)		1900		12,000,000	5 g.			1920
Ler. & Caney Val. 1st M., g., gu. (V. 70, p. 1095).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.			_,_,_	000,000				
StL&IMRR.gen.con.&l.g.M(\$45,000,000)g,Me.c	1.428	'81to'7	1,000	a35,749,000	5 g.	A. & O.	do do	Apr. 1, 1931
Do do gold, stamped, guar, p. & io	1.428		1,000	6.956,000	5 g.	A. & O.		Apr. 1, 1931
Unifying & ref. M., gold, \$40,000,000.Mpc		1899	1,000	19,114,750		J. & J.		July 1. 1929
Car trusts June, 1900, due 10 per cent yearly.	,		2,000	391,000		Quar'ly.		1900-1905
Baring Cross BridgeCo.,1st m.,gold,red. to 6 p.c.		1873	The second second	200,000	6		do do	Apr. 19, 1898
Little Rock & Ft. Smith 1st M., land gr. sink.fund.	165		500 &c.			J. & J.		Jan. 1, 1905
Little Rock June. 1st M., guar. p.&i.by Iron Mte		1891	1,000	435,000	6	A. & O.		Apr. 1, 1916
Mobile & Birmingh, RR.—Pref. stock (\$900,000)	The same	The second	100	900,000	See text.		ao ao	mp1. 1, 1010
	149	1895			5 g.	T&T	N. Y.,J. P. Morgan & C	o. July 1, 1945
Prior lien, gold, \$600,000			200, 1,000		0 in 1000	T & T	do do	July 1, 1945
Mort., incomes, 4% to July 1,'99, \$1,200,000. Me.	50	1895 1896	200, 1,000	1.000,000	5 g.	T & D	N. Y., Central Trust C	
Mobile Jackson & K. C.—1st M., g., \$4,000,000. Ce.c.		1990	1,000				N. Y. Office, 11 Pine	
Mobile & Ohio-Stock (\$10,000,000 authorized) gold	470	1000	100	5,320,600	6	T	N. Y., Farm. L. & Tr. (	o. Dec. 1, 1927
1st M., Mob. to Col. (prin.gold, int. lawful money).c	472		500 &c.			O Top	do do	July 1, 1927
1st mort., exten., Colum. to Cairo & branch, gold.c'		1883	1,000	1,000,000	6 g.	QJan.	N V Collette Not F	k. Sept. 1, 1938
General mort. for \$10,500,000, (now gold) s. f			500 &c.	9,472,000	4 g.	171. OF D.	N. Y., Gallatin Nat. F	Feb. 1, 1947
Montgomery Div., 1st mort., \$4,000,000, golde	189	1897	1,000	4,000,000		F. & A.		
Collat. trust, gold, (\$2,500,000) call at par G.c'	****	1900	1,000	(3)	4 g.	QF.	New York.	May 1, 1930
St. Louis & Cairo 1st mort., gold, int. guar	161	1886	500&c.	4,000,000	4 g.	2. & J.	N. Y., Farm. L. & Tr. (	o. Jan. 1, 1931
Mobile & B.Sh.1st M., \$200,000, gu.,p.&ig.F.c	38		500 &c	200,000	5 g.	M. & N.	1st Nat. Bk., Mobile, A	la May 1, 1949
Equipment bonds (\$465,000 are 6s)		'94-'99		683,000	5-6	various.	N. Y., Farm. L. & Tr. ( N. Y., Knickerb, Tr. (	co. Apr. 1, 1908
Moh. & Malone-1st M., \$15,000p.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	1,000	3,900,000	Up to 5	Sept. 1.	N. Y. Of., when earne	d. Sept. 1, 1992
a Only \$35,716,000 of this listed on N. Y. Stock	Excha	nge in	July, 1	900.				

GENERAL FINANCES.—In Mar., 1900, \$22,080,000 of the \$23,172,588
Texas & Pacific 2ds had been exchanged for 65 per cent in a new 8t.
L. & I. M. bond. (V. 68, p. 283, 619, 725, 774.)
The stockholders voted on July 16, 1900, to authorize an issue of \$15,000,000 twenty-year 5 per cent gold bonds, of which \$12,000,000 were sold to reimburse the company for capital expenditures and to retire obligations bearing from 5 to 6 p. c. interest, including \$6,712,000 five p. c. gold funding notes, the security for which will support the new gold bonds. The debentures are convertible into stock, dollar for dollar, at the option of the holder. V. 70, p. 894, 997.

EARNINGS.—Jan. 1 to June 30, (6 months), gross of Mo. Pacific and St. L. I. M. & So. combined, \$14,357,550 in 1900; \$13,096,177 in 1899.

ANNUAL REPORT.—Fiscal year ends Dec. 31. Annual meeting is held at St. Louis in March. Report for 1899 was in V. 70, p. 527. Earnings of Missouri Pacific system have been as below. "Other income" in 1899 includes: Dividends American Refrigerator Transit Co., \$25,729, Pacific Express Co., \$144,000; premium from sale of bonds, \$860,000; int. on funding notes, \$24,750; sleeping car earnings, \$84,121.

Year ending Dec. 31.	1899.	1898.	1897.
Miles operated	4.938	4.938	4.938
	28,079,820	\$26,744,822	\$24,805,451
Net earnings	8.447.707	7,572,254	7,351,340
Other income, &c	1,914,328	835,435	826,271
Total net income\$	10,362,035	\$8,407,689	\$8,177,611
Interest paid on bonds	\$5,696,750	\$5,346,195	\$5,437,288
Rentals and taxes	1.412.441	1,410,817	1,408,899
Sundry accounts	2.096.172	470,778	836,303
Divs.onSt.L&I.M.&So.stk	515,745		
The state of the s		-	

Balance.....sur.\$640,927 sur.\$1,179,899 sur.\$495,121 Excluding Iron Mountain and other auxiliaries, the report shows:

 Year ending Dec. 31—
 1899.
 1898.
 1897.

 Miles operated December 31...
 3,164
 3,164
 3,164

 Gross earnings
 \$11,159,726
 \$14,111,277
 \$12,985,165

 Net earnings
 \$3,099,027
 \$3,269,287
 \$3,269,287
 \$3,246,934

 Dividends, interest, &c., received.
 1,236,375
 790,580
 787,852

 
 Total net income
 \$4,335,402

 Interest on bonds
 \$3,058,438

 Taxes, rentals, &c
 877,092
 \$4,059,867 \$3,058,438 993,782 \$4,034,786 \$3,058,437 882,534

-V. 69, p. 27, 133; V. 70, p. 328, 527, 532, 894, 997; V. 71, p. 135.

Missouri Pacific System—St. Louis Iron Mountain & Southern Ry.—(See Map.)—Owns St. Louis to Texarkana, Tex. Line. 490 m.; branches to Belmont, Mo., Bird's Pt., 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, 1900, 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, 1900, 1,773 miles.

In Mar., 1900, holders of \$22,080,000 of the \$23,172,588 Texas & Pacific seconds exchanged their bonds for 65 per cent in new Iron Mtn. gold 4s bearing interest from July 1, 1899. See Bonds below, also V. 68, p. 329, 380, 474, 520, 572, 619, 725, 774.

Stock.—Stock was \$25,787,730, of which \$25,732,935 Jan. 1, 1900, was owned by Missouri Pacific—mostly acquired in 1881. The stockholders voted in 1899, to increase the stock to \$80,000,000, Nos. 11,001 to 18,-

was owned by Missouri Pacific—mostly acquired in 1881. The stockholders voted in 1899, to increase the stock to \$80,000,000. V. 69, p 27.

Bonds.—General consol. mort. is for \$45,000,000. 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. In Jan., 1899, \$12,500,000 gen. consol. 5s were sold, the proceeds being used towards the retirement of a like amount of underlying bonds called and paid at 105 on or before Aug. 1, 1899, leaving the gen. 1st consols a first lien on the entire system. (V. 68, p. 85, 233, 520.)

The new gold 4s of 1899 (first issue \$30,000,000) may be increased not over \$10,000,000, at \$12,000 per mile, for construction or acquisition and equipment of branches and extensions. They are secured by a lien (subject only to the general consols on all the railroads, terminals and equipment of the company, and also a first and only lien on all stocks and bonds now embraced in the trust of the gold funding note indenture upon satisfaction thereof, all leased and branch lines, or their bonds and stocks acquired by the loan, and all Texas & Pacific seconds acquired, and all future extensions and branches constructed or acquired. Of the \$30,000,000 at present authorized \$16,250,000 were issuable to retire the entire issue of Texas & Pacific seconds, and \$12,114,000 Kansas & Arkansas Valley 1st 5s, and also eventually \$2,596,000 Little Rock & Ft. Smith bonds, \$435,000 Little Rock Junction 1st 6s, \$683,000 car trusts, and \$200,000 Barng Cross Bridge bonds and the balance, \$1,636,000 available for improvements. (V. 6s, p. 619; V. 69, p. 27; V. 70, p. 997.) The \$4,723,000 five per cent gold funding notes were called and paid July 30, 1900. V. 70, p. 1292.

ANNUAL REPORT.-Report for 1899 in V. 70, p. 528, showed:

Year ending Dec. 31-	1899.	1898.	1897.
Gross earnings	\$13,806,118	\$12,633,545	\$11,820,285
Net earnings		4,302,966	4,104,405
Other receipts	997,051	44,856	38,415
Total net income	6,026,632	4,347,822	4,142,822
Interest on bonds		2,287,758	2,378,850
Taxes, bridge exp., rent'ls, &c.	3,147,264	887,821	1,362,667

....sur.\$241,055 sur.\$1,172,243 sur.\$401,304 Balance for year ....

Balance for year.....sur.\$241,055 sur.\$1,172,243 sur.\$401,304

M. 68, p. 572, 619,824, 1025; V. 69, p. 27; V. 70, p. 329, 947, 997, 1292.

Mobile & Birmingham HR.—Mobile to Marion Junction, Ala.

149 miles; opened in July, 1888. Leased to Southern Ry. from June 1

1899, for 99 years, the latter agreeing to meet the interest on bonds, and to guarantee a dividend on the \$900,000 preferred stock of 1

per cent for first year, 2 per cent for second year and 3 per cent for third year, and 4 per cent for the fourth year and thereafter. The \$900,000 common stock is owned by Southern Ry. V. 68, p. 429, 1134; V. 69, p. 391. Reorganized after foreclosure in '95 per plan V. 60, p. 657.

V. 69, p. 391. Reorganized after foreclosure in '95 per plan V. 60, p. 657.

EARNINGS.—11 months, 1899.......Gross, \$359,226; net, \$86,639 to May 31. (last report) \ 1898......Gross, 336,886; net, 76,247 Report for 1897-8, in V. 67, p. 1306. (V. 68, p. 429, 1134.

Mobile Jackson & Kansas City RR.—Projected from Mobile. Ala., northwesterly, to Jackson, Miss., a total of 186.5 miles. In Apr., 1900, 50 miles from Mobile to Merrill were in operation, on which \$1,000,000 of bonds had been issued. Stock, \$4,000,000; issued Apr., 1900, \$1,000,000 : par of shares, \$100. Bonds limited to \$20,000 per mile.—V. 70, p. 687. For 10 months ending Apr. 30, 1900, gross, \$90, 92; net, \$45,556. For year ending June 30, 1899 (50 miles), gross, \$53,489; net, \$26,810; charges, \$29,668. Pres., F. B. Merrill.—V. 70, Mobile & Ohio RP.—(Say Manusching Apr., F. B. Merrill.—V. 70, Mobile & Ohio RP.—(Say Manusching Apr., F. B. Merrill.—V. 70, Mobile & Ohio RP.—(Say Manusching Apr., F. B. Merrill.—V. 70, Mobile & Ohio RP.—(Say Manusching Apr., F. B. Merrill.—V. 70,

Mobile & Ohio RR.—(See Map.)—Owns from Mobile, Ala., to Co. lumbus, Ky., 472 miles, proprietary line, Kentucky & Tennessee RR. to E. Cairo, 21 miles; branches to Columbus, Miss., &c., 34 miles; Columbus, Miss., to Montgomery, Ala., 167 miles; with Warrior Branch, 9 miles, and Blocton Branch, 12 miles; total owned, 715 miles; St. Louis & Cairo (leased), Cairo to St. Louis, 152 miles, with branch to Millstadt, 9 miles; total operated, 876 miles. On Dec.1, 1899, the Mobile & Bay Shore Ry., whose entire stock is owned and bonds guaranteed, was completed from Pritchards to Portersville on the Gulf of Mexico and Alabama Port, a distance of 38 miles. (V. 69, p. 856.)

and Alabama Port, a distance of 38 miles. (V. 69, p. 856.)

HISTORY, ETC.—Opened in 1861; securities readjusted in 1879.

Lands June 30, 1899, were 387,992 acres, valued at \$216,782.

GENERAL FINANCES.—The "Montgomery Division" from Columbus, Miss., to Montgomery, Ala., 167.2 miles, with branches, 21.3 miles, has been completely operated as part of M. & O. RR. system since July 1, 1899, \$4,000,000 bonds having been issued thereon—see V. 65, p. 736, and V. 66, p. 709, 1045; also V. 69, p. 332. As to acquisition of St. Louis & Cairo stock in 1900, see "Bonds" below.

DIVIDENDS.—First div. (1 p. c.) paid Feb. 28, 1898.—V. 66, p. 184. STOCK.—Stock authorized, \$10,00,000; outstanding, \$5,320,600; par, \$100. The voting power on \$4,967,200 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.

under the general mortgage of the old debentures of 1879, upon which this voting power was conferred.

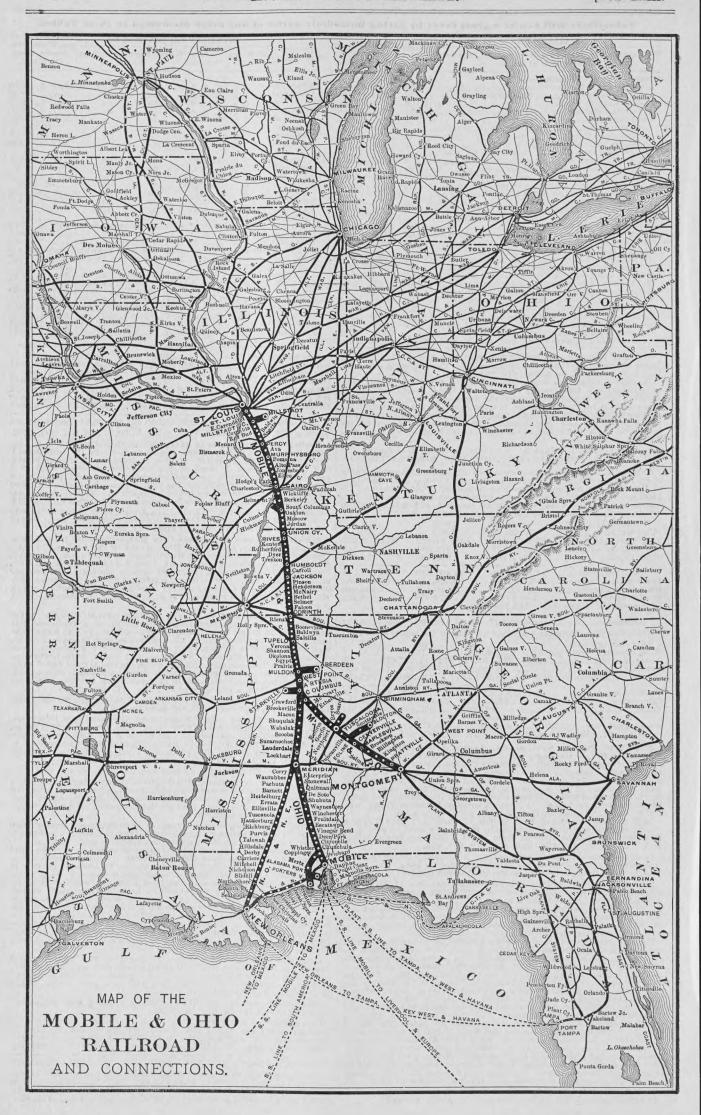
Bonds.—Under the general mortgage of 1888 (trustee, Farmers' Loan & Trust Co.) there can be no foreclosure till four coupons are in default. In May, 1895, the entire issue was made payable in gold. V. 69, p. 967. Of the \$10,500,000 authorized, the amount canceled by sinking fund to June 30, 1899, was \$953,000 and \$5,400 in trust. Mortgage abstract, V. 47, p. 83. Interest on \$4,000,000 St. Louis & Cairo 4s is guaranteed. As to Mont. Div. 1st 5s, see application.—V. 66, p. 1045. Of the \$2,500,000 collateral trust 4s of 1900, \$1,950,000 will be issued in exchange for the \$6,500,000 St. Louis & Cairo stock on the basis of 30 per cent of bonds for par of the stock; the residue of the loan will be issuable only for additional property and equipment. All dividends on St. Louis & Cairo stock in excess of amount required to be paid as interest on the outstanding bonds is to be paid into a sinking fund for the redemption of the bonds.—V. 70, p. 532. In May, 1900, more than a majority of the St. Louis & Cairo stock had been exchanged. V. 70, p. 895.

EARNINGS.—Statement for 6 mos. ending Dec. 31, 1899, on entire line (876 miles) in V. 70, p. 277, showed: Gross earnings, \$3,097,691; net over operating expenses, taxes and insurance, \$1,070,966; fixed charges, rentals and interest, \$701,678; paid for improvements, \$165,514; balance, surplus, \$203,774.

REPORT.—Report for 1898-99 at length in V. 69, p. 848,855, showing exclusive of Montzomery Division:

1896. Tear end'y June 30—1899. 1898. 1897. 1896. Total gross earnings. \$4,531,153 \$4,207,319 \$3,867,858 \$3,619,071 Net earnings. .... 1,451,631 1,300,745 1,283,895 1,293,869 Interest and rentals. 1,144,527 1,074,880 1,060,126 1,059,632

\$225,865 Balance, surplus\*.. \$307,104 \$223,769 \$234,237 \* Equipment and new construction (additional to operating expenses) cost \$143,645 in 1895-6, \$204,450 in 1896-7; \$180,697 in 1897-8; \$271,748 in 1898-9. Out of accum. sur. paid \$53,000 on 1st debs. in 1896-7 and \$53,206 (1 p. c.) on stock in '97-8.—V. 70, p. 532, 792, 895



RAILROADS.	Miles	Data	Size, or		IN	TEREST	OR DIVIDENDS.	Bonds-Princi
For explanation of column headings, &c., see notes on first page of tables.	of	of Bonds	Par	Amount Outstanding		When Payable	Where Payable, and by Whom.	
Monongaheta River RR.—Bonds—See B. & O. RR. Montgom'y Bett L.—1st M., \$200,000, lawful money.c Montgomery & Erie Ry.—1st m. (old 7s ext. in '86) 2d mortgage (old 7s extended in 1887). Moore Co. & West.—Constr. M., gold, \$350,000, ext. Morgan's La. & Texas—1st M. (NO r. to Morgan C.). c 1st mortgage, Alexandria Extension, gold. General mortgage.  Morris & Essex—Stock, 7 p. c. guar. D. L. & W 1st mortgage Gen. M. & 1st on Boonton Br. &c. (guar. D.L. & W. c 1st mortgage Gen. M. & 1st on Boonton Br. &c. (guar. D.L. & W. c 1st and refunding mortgage—See text. Special real estate bonds. Morris & Essex Extension stock, guar. 4 per cent. Mt. Carbon & Port Carbon RR.—Stock (rent'l guar.) Muscatine No. & So.—1st M., \$450,000gold. Narragansett Pier RR.—1st mort., \$100,000 Mashua & Lovell—Stock, 9 p. c. rental, 92 yrs. B. &M. **ashville Chattanooga & St. Louis—Stock 1st mortgage, gold or silver. 1st M. on Fayette. and McM.brs. (\$6,000 p.m.) c*&r 1st M. on Jasper Br. (\$90,000 are 8s, due 1906) c* 1st mortgage, on Lebanon Branch. 1st M. on Tracy City Br. (Tenn. C. & I. RR.). c*&r 1st M. on Bon Air Br., red. at par aft. July '97, c* Duck R. RR., 2d mortgage, now 1st mortgage, g. Consol. M. (\$20,000,000), \$20,000 p.m., gold Us. c* W. & Atl. incs. (\$546,000), \$26,000 due y'rly, g.c.	102 157 204 120  28 37 15 340 321 125 29 43 46 20 7 48 740	1871 1875 Var'us	\$1,000	5,000,000 1,494,000 1,000,000 15,000,000 5,000,000 4,991,000 Text. 2,320,000 221,000 282,350	55 66 g. 77 g. 55 77 77 77 4.41g. & 5 12 5 g. 4 for '98 66 g. & 8 6 g. & 8 6 g.	M. & N.O. A.A. & S.O. J.J. & S.J.J. & S.J.J.J. & S.J.J.J.J. & S.J.J.J.J. & S.J.J.J.J. & S.J.J.J.J. & S.J.J.J.J. & S.J.J.J.J.J. & S.J.J.J.J.J. & S.J.J.J.J.J.J. & S.J.J.J.J.J.J.J.J.J.J.J.J.J.J.J.J.J.J.J	do do do N.Y., S. Pac. Co., 23 Broad do	Apr. 1, 191. July 1, 192. July 1, 193. May 1, 191. Oct. 1, 190. June 1, 191. Various. May, 1900, 29 July 15,'00,69 Jan. 1, 192. July 1, 192 July 1, 192 May,'00, 44,9 Nov. 1, '98, 19

Wohawk & Malone RR.—(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

on the Central Vermont, with branches, 181 miles in an History, Lease, Etc.—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. A dividend of 2 per cent en the incomes was paid Sept. 1, 1898, and 3 p. c. on Sept. 1, 1899. N. Y. Central owns the \$4,500,000 stock, and has the option of retiring the incomes at any time, issuing in lieu thereof 2d mort. guar. gold 4s. V. 56, p. 501. Bonds, see V. 56, p. 782.—V. 69, p. 385.

Monongahela River RR.—Road from Fairmont to Clarksburg, W. Va., 31 miles. Road opened in 1890. In Dec., 1899, 8. & O. acquired substantially all of the \$1,300.000 stock (par \$100). The 1st 5s (guaranteed p. & i.) will remain undisturbed, but the coal bonds will be reduced to \$1,000,000. The coal lands will be leased to the Monongahela Coal Co. V. 69, p. 1346. Car trust 6s, principal Jan. 1, 1900, \$579,793; interest \$136,808. Bills payable Jan. 1, 1900, \$12,679.

EARNINGS.—Statement for year ending Dec. 31, 1899, was in V. 70, p. 1092, showing, gross, \$288,910; net, \$111,635; int., taxes, etc., \$42,-318; balance, surplus, \$69,317.—(V. 69, p. 1346; V. 70, p. 1092.)

Monterey & Mexican Gulf RR.—Owns road completed in Aug.

Monterey & Mexican Gulf RR.—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. In April, 1900, the Hidalgo & Northeastern RR., City of Mexico to Pachuca, 68 miles, was reported to be purchased by the same interests, and it was said would be extended at once from Pachuca 10 Tampico

and it was said would be extended at once from Pachuca to Tampico History.—Purchased in November, 1895, at foreclosure sale, under the 1st mortgage of 1888 by the Societe Anonyme Belge de Chemin defer au Mexique, which has capitalization as follows: Capital stock, 10,572 910 shares, each share representing \$1,000 in bonds or matured coupens of the Monterey & Mexico Gulf RR. Co. 160 3850 income shares; first mortgage 4 per cent bonds, 4,000,000 francs, being \$,000 bonds at 500 francs each. V. Stoclet, President, Brussels, Belg.; Coudert Bros., 100 Broadway, N. Y., attorneys.

Belling 8,000 donds at 500 francs each. V. Stocket, Freshene, Brussels, Belg; Coudert Bros., 100 Broadway, N. Y., attorneys.

EARNINGS.—6 mos. end. June 30, 1900, gross, \$6,0419, against\$618,-988 in 1899. Year ending Dec. 31, gross, \$1,216,711 in 1899; \$1,386.553 in 1898. For year 1898, gross, \$1,418,956; net, \$445,774. In 1897, gross, \$1,416,656; net, \$640,643.—(V. 65, p. 729; V. 66, p. 82.)

Montgomery Belt Line Ry.—Owns real estate and a belt line 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 & 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. Moore Co. & Western RR.—V. 69, p. 695.

Morgan's Louisiana & Texas RR. & Steamship Company—(See Map of Southern Pacific.)—Road—Owns Algiers to Cheneyville. 205 miles; branches, 89 miles; trackage to Alexandria, 24 miles; total railroad lines, 318 miles; steamship lines and ferries, 3,176 miles.

Organization.—The Southern Pacific Company, on June 30,1899, held

rallroad lines, 318 miles; steamship lines and ferries, 3,176 milés.

Organization.—The Southern Pacific Company, on June 30,1899, held \$14,995,000 of the \$15,600,000 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.

EARNINGS.—11 months, 1899-0. Gross, \$6,559,521; net, \$2,098,209 July 1 to May 31. \$1898-9. Gross, 6,220,859; net, 2,339,589

In year ending June 30, 1899, gross, \$6,676,690; net, including other income, \$2,608,200; surplus over charges, \$1,736,430; net due co. under lease to So. Pac., \$811,991. 1897-8, gross, \$5,677,420.

Morris & Essex RR.—(See Map of Delaware Lackawanna &

Morris & Essex RR.—(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 37 miles; total operated, 157 miles.

LEASE.—Leased in perpetuity to Delaware Lackawanna & West., which assumed all liabilities and pays 7 p. c. per annum on the capital stock. See form of guaranty, V. 56, p. 812.

REFUNDING.—The stockholders have authorized a first and refunding mortgage to retire at maturity all the existing bonds and provide for necessary improvements and additions. V. 70, p. 480, 477.

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 on M. & E. Division in '99, \$972,000; in '98, \$1,784,000; in '97, \$1,800,000.—V. 70, p. 480.

Mount Carbon & Port Carbon RR.—Owns Mt. Carbon to Port Carbon. Pa., 3 miles; second track, 2½ miles; total track 16 miles. Leased March 5, 1860, for 50 years to Phila. & Reading RR. and lease assumed in 1896 by Phila. & Reading Railway. Rental \$36,250 yearly.

Muscatine North & South RR.-Muscatine, Iowa, to Elrick, on Iowa Central, 28 miles, with which has traffic contract. Operated

from Jan. 10, 1899. Stock, \$450,000; all issued; par, \$100. All interest to Jan. 1, 1899, was canceled. Pres., Walter M. Gorham, Phila., Pa.; Sec. and Treas., Henry Jayne, Muscatine, Iowa.

Muskegon Grand Hapids & Indiana HR.—Owns road, Grand Rapids to Muskegon, Mich., 37 miles; trackage, G. R. & Ind. at Grand Rapids, 3 miles. Road opened 1886, and leased to Grand Rapids & Indiana RR. which was foreclosed in 1896. Stock, authorized, \$350,000; par, \$100; issued, \$1,000. Coupon of Jan., 1898, was paid in Mar., 1900. Earnings for year ending Dec. 31, 1899, gross, \$139,067; pet, \$46,072; interest on bonds, \$37,500. In 1898, gross, \$124,099; net, \$41,173. In '99 Jan. 1 to June 30, 6 months, gross, \$56,787, against \$58,088 in '98. (V.68, p.824; V.69, p. 955; V. 70, p. 480.)

Nashua & Lowell RR.—Owns double track road from Lowell, Mass., to Nashua, N. H., 15 miles. On Oct. 1, 1880, leased for 99 years to Boston & Lowell. In 1887 lease was transferred to Boston & Maine, which pays a rental of \$73,000 (9 per cent on stock).

to Boston & Lowell. In 1887 lease was transferred to Boston & Maine, which pays a rental of \$73,000 (9 per cent on stock).

Nashville Chattanooga & St. Louis Ry,—(See Map.)—Owns fron Chattanooga, Tenn., to Hickman, Ky., 320 miles; branches to Lebanon. &c., 447 miles; leases Western & Atlantic, Chattanooga, Tenn., to Atlanta, Ga., 137 miles; total operated. 904 miles. In 1896 the N. C. & St. L. directors leased the Memphis & Paducah Division (consisting of Paducah Tennessee & Ala., 119 miles, and Tenn. Midland, 136 miles,) of the Louisv. & Nashv; but see V. 67, p. 1055. also see V. 65, p. 679. Middle Tennessee & Ala., Shelhyville, Tenn.,; to Decatur, Ala., 79 miles, was purchased in October, 1897, and portion from Fayetteville, Tenn., to Limestone Creek, Ala., 37 miles, was completed Oct. 1, 1899; balance building—V. 67, p. 748; V. 69, p. 807.

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. Jointly with L. & N. leases terminal property in Nashville for 99 years (V. 65, p. 278); V. 67, p. 221, 320. in Apri, 1900, the L. & N. offered to purchase on or before July 2, 1900, the minority stock, giving in exchange one share of L. & N. stock for two shares of the N. C. & St. L.—V. 70, p. 740.

DIVIDENDS) 1888 1889 1890 1891 1892 1893 '94 '95 to Nov., '98 since 1887. \$ 4\frac{1}{4}\$ 5 5 5 3\frac{3}{4}\$ 3\frac{1}{2}\$ 4 p. c. yearly. The Feb., 1899, dividend was passed, surplus earnings to be used for additional equipment and reduction of floating debt; no dividends since to July, 1900.—V. 68, p. 187.

Bonds.—The Tracy City branch 6s fall due \$20,000 yearly on Jan. 1 to 1916 inclusive, and \$100.000 on Jan. 1, 1917.

since to July, 1900.—V. 68, p. 187.

Bonds.—The Tracy City branch 6s fall due \$20,000 yearly on Jan. 1 to 1916 inclusive, and \$100,000 on Jan. 1, 1917.

Consolidated mort. of 1888 provides that all prior bonds shall be paid off at maturity; sufficient of the \$20,000 p. m. are reserved for them. Western & Atlantic income 5s, see Supplement January, 1898.

General Finances.—Bills payable incurred for lease of Western & Atlantic RR. and new equipment March 31, 1900, \$1,350,144.

LATEST EARNINGS .- July 1 to May 31 (11 months):

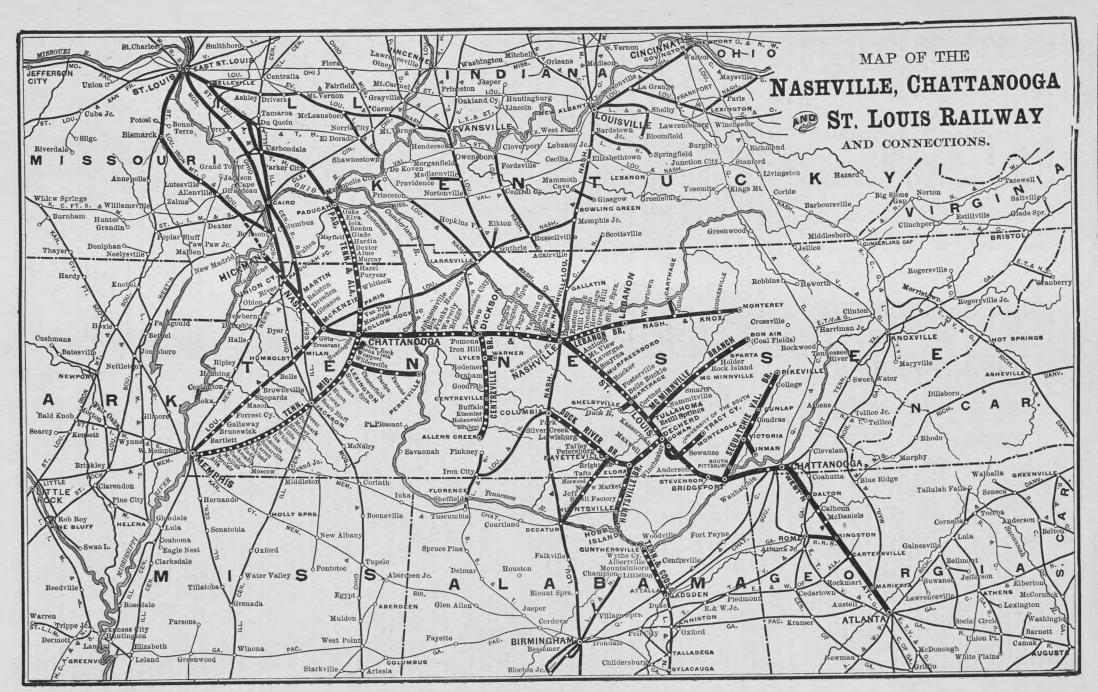
Bal., sur. \$500,685 395,465

Balance......sur.\$254,535 sur.\$60,525 sur.\$3,015 -V. 68, p. 187; V. 69, p. 5 40, 793, 806, 1301; V. 70, p. 740.

Nashville & Decatur RR.—(See Map Louisville & Nashville.)—Owbs from Nashville, Tenn., to Decatur, Ala., 119 miles. Leased to Louisville & Nashville for 30 years from July 1, 1872, at a rental of 6 pc. per annum on stock, but lease was terminated July 1, 1900, and under new lease for 999 years the rental will be 7½ per cent on stock, the 7s due July 1, 1900, being retired and new stock issued therefor to the L. & N., which now owns about \$3,000,000 of the stock.—V. 68, p. 928; V. 69, p. 1012. The lessee assumed all the debt.—V. 70, p. 1195.

Nashville Florence & Sheffield Ry.—(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 br., etc., 14 miles; total, 108 miles. Operated by Louisville & Nashville, which company guarantees the principal and interest of the bonds by endorsement. Sold on April 10, 1900, to satisfy judgments aggregating about \$900,000 to the L. & N., subject to the first mortgage. V. 70, p. 792. Stock authorized, \$2,000,000. For year 1897-8, gross, \$336.284; net, \$132,515; interest, \$104,800; taxes, \$8,415.—V. 70, p. 792.

National Docks Ry.—Road extends from West Shore RR. at Weehawken to Constables Hook, N. J., 6.6 miles; Communipaw br., 0.38 miles; Kill yon Kull branch, 0.54 miles; other branches 0.79 miles, total, 8.31 miles; second track, 7.28 miles. Current accounts, \$18,067.



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

RAILROADS.	Miles	Date	Size, or	1	IN'	TEREST	OR DIVIDENDS.	Bonds-Princi-
For explanation of column headings, &c., see notes on first page of tables.	of	of Bonds	Par	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom.	pal, When Due. Stocks—Last Dividend.
Nashville & Decatur—Stock, gu. 7½ p. c. by L. & N. Nash. Flor. & Sheff.—1st M. (\$2,500,000), gold, gu. c. Nashville & Knoxville—1st mort. for \$2,000,000c* National Docks Railway—Stock.  Nesquehoning Val.—Stock subj. to call Sep. 1, 1904.  Nevada—Calif.—Oregon.—1st M. \$1,500,000, gold.  Nevada Central—1st M. g., non-cum., inc (s. f.). Ce Newburg Dutchess & Connecticut—Col. trust bonds.  Income mortgage for \$1,625,000.  New Oastle & Shenango Valley—1st M., int. guar	105 87  18 130 94 59 59	1877 1887	\$25 1,000 1,000 1,000 1,000 500 &c. 1,000 1,000	8ee text. \$2,096,000 1,184,000 3,854,000 1,418,600 500,000 226,000 1,164,500 250,000	5 g. 5	M. & S. M. & N. J. & J. M. & N.	N. Y. and Louisville. N. Y., Mercantile Tr.Co. Phila., 108 So. 4th St. N. Y., Moran Bros.	June, '00, 3% Aug. 1, 1937 1918 Mar., '00, 2½% May 1, 1919 July 2, 1938 May 1, 1921 June 1, 1977 July 1, 1917
New England RR.—N. Y. & N. E. 1st mort., eur. e. do 1st mort., eur. e. do 1st mort., eur. e. e. lst oons.M., \$17,500,000, g., gu., p. & i., end. Ma. e. N. Y. & N. E. Boston Term. 1st M. for \$1,500,000. e. New Jersey Junction—1st. M., guar., \$4,000,000.c. New Jersey & New York—SEE ERIE RR. Co.		1876 1876 1895 1889 1886	1,000 1,000 1,000 1,000 1,000	6,000,000 4,000,000 5,000,000 1,500,000 1,700,000	7 6 5 g. 4	J. & J. J. & J. J. & J. A. & O. F. & A.	Boston, S. Dep. & Tr. Co. do do do do Boston, Co.'s office. N. Y. Cent. & Hud. Riv.	Jan. 1, 1905 Jan 1, 1905 July 1, 1945 Apr. 1, 1939 Feb. 1, 1986
New London Northern—Stock. Consolidated M., now 1st M. (\$688,000 are 4s). c* N.Mex.Ry. & Coal—Col.tr.g. (\$3,000,000) red.105.N Alam. & Sac. Mt. 1st M., \$900,000, g., guar New Orleans & North Eastern—Prior lien M., gold. c* 1st mortgage, gold. N.O. & Northwest'n—Coll. trust M., g., \$500,000. Ce New Orleans & West.—Receiver's cifs., \$400,000 1st Terminal mortgage, \$2,000,000, gold. Mo. c* 2d mortgage, \$2,000,000, gold.	121 121 165 28 196 196 102	1880 1897 1898 1885 1881 1898 1898 1895 1897	1,000 1,000 1,000 1,000 1,000 1,000 1,000	1,500,000 1,500,000 2,826,000 300,000 1,320,000 5,000,000 400,000 1,650,000 1,000,000	5 g. 5 g. 6 g. 6 g.	J. & J. A. & O. A. & O. J. & J. J. & J. J. & J.	N. Y., Bk. of No. Amer. N. Y., N. Y. Sec. & Trust. do N. Y., Central Trust Co. N. Y., Central Trust Co. N. Y., State Trust Co. Jan., '97, coup. last paid	Oct. 1, 1947 Apr. 1, 1928 Nov. 1, 1915 Jan., 1911 Jan. 1, 1908 July 1, 1900
NEW SECURITIES TO BE ISSUED UNDER PLAN. Common stock, \$1,000,000	Co.e*	1900 1895	100 100 100 1,000	1,000,000 3,000,000 500,000 1,500,000 1,400,000	5 g.	J. & J.	Div. fr. July 1,'00, if ea. Int. from Jan. 1, 1900.	Jan. 1. 1950 Oct.1,'99,14% July 1, 1945

EARNINGS.—For year ending June 30, 1898, gross earnings, \$254,693; net, \$189,731; other income, \$2,065; charges, \$25,905; dividends, \$115,620; bal., surplus \$50.271. In 1896-97, net, \$168,147. Office, 26 Broadway, New York.—V. 64, p. 518

National Ry., Tehuantepec.-V. 69, p. 1247; V. 70, p. 125, 633. Nesquehoning Valley BR.—Owns from Nesquehoning Junction, Pa., to Tamenend, Pa., 17 miles; Tunnel Branch to Lansford, Pa., 1 mile. Leased for 999 years (with 5 p. c. guaranteed on stock till 1905) to the Lehigh Coal & Navigation Co., which under its option proposes to retire the stock at par and interest on Sept. 1, 1904; see item "Delaware Division Canal" in V. 66, p. 1139.

vision Canal" in V. 66, p. 1139.

Nevada-California-Oregon Ry.—Reno, Nev., to Termo, Cal., 130 miles, in operation, of which Amadee to Termo, 50 miles, operated from July 1, 1900. Projected thence to and through Oregon. Stock, common, \$1,450,000,; preferred, \$750,000, all outstanding. Year 1898-9, gross, \$87,327; net, \$19,978. E. Gest, Mgr., Reno, Nev. Nevada Central RR.—Battle Mtn., Nev., to Austin Nev., 94 miles, narrow gauge. A reorganization of Nevada Ry. Stock. \$750,000; par \$100. Interest on \$717,000 bonds which paid an assessment of \$120 per bond, guaranteed from July 1, 1898, by the Nevada Co. of New Jersey, is paid at office of registrar, New Jersey Title Guarantee & Trust Co., Jersey City, N. J. Earnings for 1898-99, gross, \$28,242; def. under operating expenses, \$5,292; no interest paid by railroad.

Newark Somerset & Straitsville RR.—Newark, O., to Shaw-

Newark Somerset & Straitsville RR.—Newark, O., to Shawnee, O., 44 m.; branch 3 m. See B. & O. and V. 67, p. 1106; V. 70, p. 76, 230, 430, 792.

Newburg Dutchess & Connecticut RR.—Ownsfrom Dutchess Junction, N. Y., to Millerton, N. Y., 59 miles. A reorganization in 1877. STOCK, ETC.—Common, \$500,000; pref., \$600,000; par \$50. There were June 30, 1899, \$226,000 coll. trust 5s; \$1,164,500 income 6s, and \$42,500 of 5 p. c. real estate M. notes. In year ending June 30, 1899, gross, \$137,057; net, \$30,641; other income, \$878; interest, taxes, etc., \$19,948; bal., surplus, \$11,571. V. 65, p. 568.

New Castle & Shenango Valley RR.—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 guarant'd. In June, 1899, stock mostly acquired by Eric RR.—V. 69, p. 447.

New England RR.—New York New Haven & Hart. RR. ownsearly all of the stock and since July 1 1898, has leased the read with

nearly all of the stock, and since	July 1, 1898, has leased the road, viz.:
Lines Owned.  Boston to Hopewell June, NY, 21 Wicopee to Fishkill Landing Providence to Willimantic 5 Newton to Woonsocket, R. I 2 East Thompson to Southbridge 1 East Hartfort, Ct., to Springf'd 2	*Norwich & Worcester RR.¶ 72 Rhode Island and Mass. roads. 14 Rockville RR 4 Providence & Springfield RR.¶ 28 Woonsocket & Pascoag RR.¶ 9 Milford branches
Other lines 1	2 Trackage
Double track	4 Total536

\* Controls Norwich & New York Trans. Co.'s steamers, 125 miles.

\*Controls Norwich & New York Trans. Co.'s steamers, 125 miles.

HISTORY.—A reorganization of the New York & New England (sold in foreclosure July 9, 1895) per plan V. 58, p. 762. In June, 1900, there had been exchanged or was held by the lessee all except \$52,500 of the \$20,000,000 common and \$72,100 of, the \$5,000,000 pref. stock. Preferred stock not exchanged receives dividends of 3 per cent per annum under 99-year lease.—V. 66, p. 384, 617, 1002; V. 69, p. 1012.

BONDS.—See guaranty of consols by N. Y. New Haven & Hartford RR. V. 64, p. 611; \$10,000,000 consols are reserved to retire firsts.

REPORT.—Earnings since lease included in those of N. Y. N. H. & H.R. Report for 1897-98 in V. 67, p. 897, showing: Gross, \$5,570,644: net, \$1,342,648; other income, including net from Norwich line steamers, \$114,517; interest, rentals, etc., \$1,559,020.—V. 69, p. 1012.

New Jersey Junction RR.—Terminal road through Jersey City.

New Jersey Junction RR.—Terminal road through Jersey City, Hoboken and Weehawken, about 5 miles. Leased for 100 years from June 30, 1886, to New York Central which guarantees the bonds absolutely and owns \$100,000 stock. Connects with National Docks Ry.

New Jersey & New York RR.—Owns from Eric Junction, N. J., to Garnerville, N. Y., 29 miles: branches to New City, etc., 5 miles; operates to Haverstraw, etc., 14 iles; total operated, 48 miles. Eric RR. in April, 1896, purchased control. Stock, \$1,440,800 common; \$737,800 preferred; par, \$100. Control is with preferred stock and first mortgage till 6 per cent has been paid on preferred for three years.

EARNINGS—Year ending June 30, 1899, gross, \$200,056; pot

EARNINGS—Year ending June 30, 1899, gross, \$298,956; net, \$62,524; interest, etc., \$59,520; balance, \$3,004. In 1897-98, gross, \$283,197; net, \$53,834.—(V. 64, p. 424; V. 65, p. 822.)

New London Northern RR.—Owns from New London, Conn., to rattleboro, Vt., 121 miles, and leases Brattleboro & Whitehall RR., rattleboro 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 9 per cent dividends. Taxes and improvements met by lessee, without claim on New London Northern.

DIVIDENDS.—1888 to Jan., 1892, 7 p. c. yearly, then 8 p. c. yearly to 1893, inclusive, and since to Apr., 1900 (inclu.), 2 4 p. c. quar. (9 p.an.)

New Mexico Ry. & Coal.—(See Map).—Owns El Paso & Northeastern Ry., from El Paso, Texas, northeast 165 miles, to the Salado Coal fields: controls and operates Alamogordo & Sacramento Mt. Ry. Alamogordo, N. M.. to Toboggan, 28 m., and under construction to Cox Cañon, 8 miles additional in April, 1900. Line completed Oct. 1, 1899.

Cañon, 8 miles additional in April, 1900. Line completed Oct. 1, 1899. SECURITIES.—Stock, \$4,000,000, of which \$1,000,000 pref. The coll. trust 5s are secured by deposit of all the stocks and bonds of El Paso & Northeastern Ry. of New Mex. (\$2,700,000 of each), the stock of the El Paso & N. E. RR. of Texas, \$300,000 (no bonds issued), and all the stock (\$2,500,000) and all the bonds (\$1,500,000) of the New Mexico Fuel Co., the latter covering 3,500 acres of coal lands. The Alamogordo & Sacramento bonds are guaranteed. New York office, 66 Broadway. (V. 66, p. 337.)

New Orleans & North Eastern RR.—New Orleans, La., to Meridian, Miss., 195 miles; 121 are 60 and 74 are 75 lb. steel rails. Stock \$5,000,000 (par, \$100), of which \$4,320,000 and \$4,900,000 1st 6s are held by Ala. New Orleans Texas & Pac. June. Ry., to which was due July 1, 1899, \$1,173,929 on coupon and \$1,069,518 on other accts. EARNINGS.—In 1900. Jan. 1 to June 30 (6 months), gross. \$949.

EARNINGS.—In 1900, Jan. 1 to June 30 (6 months), gross, \$949, 964, against \$788,553 in 1899. Report for 1898-99, V. 69, p. 1008.

964, against \$788,553 in 1899. Report for 1898-99, V. 69, p. 1008.

Yr. end. June 30. Gross.
1898-99.......\$1,545,686 \$399,591
1897-98.......\$1,545,686 \$399,591
1897-98......\$1,545,686 \$399,591
1897-98......\$1,545,686 \$399,591
1897-98......\$1,396,929 \$377,376 \$1,865 \$379,201 \$sur. \$11,177
1897-98......\$1,396,929 \$377,376 \$1,865 \$379,201 \$sur. \$41

-V. 65, p. 617, V. 67, p. 950; V. 69, p. 1008.

New Orleans & Northwestern Ry.-Owns from Natchez, Miss. to Bastrop, La., 102 miles. Stock, paid in, \$4,500,000; par \$100. In March, 1898, receiver was discharged. The coll. tr. 5s are secured by deposit of the old first mortgage 5s in trust. For year ending Dec. 31,1899: Gross, \$171,142; net, \$42,535; other income, \$15,369; int. on bonds, \$25,000; taxes, \$7,527; bal., sur., \$25,377. (V. 67, p. 275.)

New Orleans & Western Hailroad.—Owns a belt railroad encircling the city of New Orleans and connecting with all the rail roads entering that city. Entrance to business centre is had over the tracks of the East Louisiana Railroad. Owns a large terminal property at Port Chalmette, containing about 2,300 acres, with 80 cotton warehouses, capacity of 250,000 bales, a grain elevator, etc.

RECEIVERSHIP—W. C. Dotterer, receiver. V. 68, p. 1182. Interest

at Port Chalmette, containing about 2,300 acres, with 80 cotton warehouses, capacity of 250,000 bales, a grain elevator, etc.

RECELVERSHIP—W. C. Dotterer, receiver. V. 68, p. 1182. Interest due July 1, 1896, and since is in default. V. 66, p. 134. In 1899, issued \$400,000 receivers' certificates to build additional cotton warehouses, etc. (V. 67, p. 320.) Stock \$6,000,000; par, \$100. On Feb. 21, 1900, George C. Preot, was appointed master in chancery to sell the road after six weeks' advertising. V. 70, p. 381. In July, 1900, decree had been signed but no date of sale fixed.

REORGANIZATION COMMITTEE.—Stephen Peabody, Wm. L. Bull, Evans R. Dick and Geo. Q. Whitney. Depositary, Colonial Tr. Co., N. Y. PLAN.—Their plan, dated Aug. 1, 1899 (now operative), is in V. 69, p. 440, and provides for the issue by a new company of the securities shown in table above. All the new bonds and common stock will be sold to a syndicate for cash. Of the preferred stock (to be subject to call at par on three months' notice if permitted by law), \$2,500,000 will be exchanged for the old bonds and of the \$1,000,000 balance in cluded in the sale to the syndicate, \$500,000 will be transferred after such sale to the treasury of the new Co. The old 1st 5s with all unpaid coupons attached, will receive par, and the old 2d 4s, 50 per cent of pincipal in preferred stock.—V. 69, p. 440, 645, 906; V. 70, p. 381.

Newport & Cincinnati Bridge Co.—Owns bridge over the Ohio River from Newport, Ky., to Cincinnati, O. Bridge opened 1872 and reconstructed in 1895-96. Louisville & Nash. is under contract to use bridge; annual rental, \$115,000, Pa. Co. owns \$1,340,000 sock.

EARNINGS.—For year ending Dec. 31, 1899, gross \$153,151; net, \$121,675; interest, \$63,000; balance, surplus, \$58,675. In 1898, gross, \$150,181; net, \$121,616; charges against income, \$102,709; balance, surplus, \$18,907. (V. 63, p. 1159.)

N. Y. & Brooklyn & Manhattan Beach Hy.—Owns from

N. Y. Brooklyn & Jersey City R. T. Co.—V. 70, p. 532. New York Brooklyn & Manhattan Beach Ry.—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.

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.

earnings, rental guaranteed to be at least 5 per cent on pref. stock.

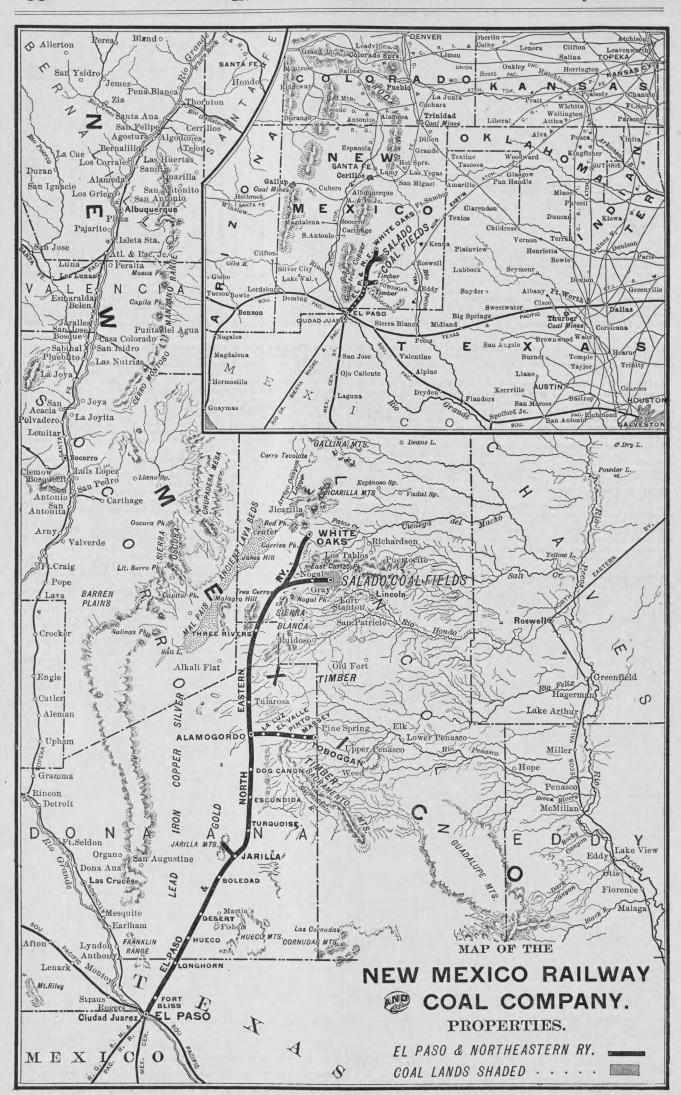
Bonds.—The mortgage of 1885 is for \$2,000,000 and is now a first lien. (V. 63, p. 1116.) Trustee is Central Trust Company. The L. I. RR. has attached to the bonds its unconditional guaranty of principal and interest in addition to the memorandum as to the lease previously printed upon them. Of the bonds, \$125,000 were in Jan., 1900, owned by the L. I. RR and deposited under its new mortgage.—V. 68, p. 689.

New York & Canada RR.—Whitehall, N. Y., to Rouse's Point, N. Y., 113 miles; branches, 38 miles, Stock, \$4,000,000, par \$100.

LEASE, ETC.—Leased for long term by The Delaware & Hudson Co., which guarantees the bonds, and has \$3,773,212 invested in the property. See debenture guaranty, V. 64, p. 181.

Gross. Net. Otherges.

Year to \$1897-8....\$897,829 \$250,725 \$279,764 def. \$29,039 June 30. \$1898-9..... 974,855 372,821 319,629 sur. 53,192 - (V. 67, p. 1054; V. 68, p. 976; V. 69, p. 384, 1061; V. 70, p. 995.)



	Miles	Date	Size, or		IN	PEREST	OR DIVIDENDS.	BondsPrinci
or explanation of column headings, &c., see notes on first page of tables.	of	of	Par	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom.	pal, When Due Stocks—Last Dividend.
Y. Brooklyn & Manhat. Beach-Common stock			100	\$350,000				
Preferred stock, non-cumulative.	20		100	650,000	5	A. & O.	Checks mailed.	Apr.'00, 212%
1st con. M. (now 1st M.) gold, guar. by L. Ie	20	1885	1,000	1,726,000	5 g.	A. & O.	N.Y., U.S.Mort.&Tr.Co	Oct. 1, 1935
. Y. & Canada-1st M., sterling, guar. D. & H c	150		£100 &c	4,000,000	69.	IN A N	Landon Roming Prog	Mor 1 1004
Debentures, g., guar. p. & i. end. Del. & H. Canal		1896	1,000	1,000,000	412 g.	M. & N.	N.Y., D. & H. Canal Co N. Y., Gr. Cent'l Station	May 1, 1904
ew York Central & Hudson River-Stock	22.0	*****	100	115,000,000	4 in 1899	_QJ.	N. Y., Gr. Cent'l Stat'n	July16,'00, 14
N. Y. C. & H., \ \$30,000,000 \ coupon or reg. \	819	1873	1,000	at 10, 200,000	1	0. 00 0.	A. I., GI. COHL DIAMON	Jan. 1, 1908
150 111010 ( 22,000,000 )	819	1873	1,000	<b>a</b> 6,058,028	O K.	J. O. J.	London, Union Rank	1.1an 1 1909
Debt certifs., (N.Y.Central), gold, \$6,450,000.can		1853	500 &c.	a3,797,000	4 g.	M. & N.	N. Y., Gr. Cent. Station.	May 1, 190
Debentures, 1884, \$10,000,000) All eq'ly ( can			1,000&c		5 5	M. & S.	do do	Sept. 1, 1904
Debentures, 1889, \$1,000,000. [ secured ]		1889	1,000&c			M. & S.		Sept. 1, 1904
Debent's, g., s. f., \$13,194,000. (by mort.) . c*&1			1,000&c			J. & D.		June 1, 190
Refund.M., \$100,000,000, g.Ce J of 1897.   c*&r.	)	1897	1,000&c		312 g.	J. & J.	do do	July 1. 199
Collat. trust, g. (\$100,000,000) L. Sh. stk.G.e*&1		1898	1,000&c	90,578,400	312g.	F. & A.	do do	July 1, 1997 Feb. 1, 1998
do do (\$21,550,000) Mich. Cent. stkG		1898	1,000&c	18,804,340	312g.	F. & A.	do do	Feb. 1, 1998
Debentures to be issued under B. & A. lease	2222	1900	*****		312			2000
. 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		March.	N. Y., Gr. Cent. Station.	Mch. 1.'00, 59
1st mortgage gold, sinking fund not drawne*&r	505	1887	1,000	19,425,000	4 g.	A. & U.	N. Y., Union Trust Co.	Oct. 1, 193'
Equip. tr., "A" gold, \$60,000, Sept. 1, yearly Ce.		1892	1,000	240,000	5	M. & S.	N. Y., Central Trust Co.	Yearly to 190
Equip. tr. "B" g. \$23,000 due yrly rep. 15., Ce.cai		1896	1,000	258,000	5	F.&A 15	do do	Yearly to 191
Y. & Greenw. LPrior lien M., gu. p. &i N.gxc*	53	1896	100&c	1,500,000	5 g.	M. & N.	New York.	May 1 194
. Y. & Harlem-Common, 1112 to 12 p.c., 8% guar.	145		50	8,656,050	See text.	See text	N. Y., Gr. Cent. Station.	July 2, '00, 41
Preferred stock, 1112 to 12 per cent, 8% guar	145		50	1,343,950	see text.	See text	do do	July 2, '00, 41
Refunding M. (now 1st), \$12,000,000, gGe*&r	136	1897	1,000&c	12,000,000	312 g.	M. & N.	From May 1, 1900.	May 1, 200
Y. Lackawanna & Western-Stock, guar. 5 p. ct.	214		100	10,000,000	5	QJ.	N. Y., by Del. Lack & W.	July, '00, 1149
1st mortgage, guar. by Delaware Lack. & West.c'		1880	1,000	12,000,000		J. & J.	do do	Jan. 1, 1921
Constr. mortgage, guar. by Del. Lack. & West. c*		1883	1,000	5,000,000		F. & A.	do do	Aug. 1, 192
3d M. Terminal Imp. (for \$5,000,000), gu. p. & i	214	1890	1,000	5,000,000	4	M. & N.	do do	May 1, 192
ew York Lake Erie & Western-See ERIE RR.		15 10 10 10						

## New York Central & Hudson River RR .- (See Man.)-Includes

	MIN O MA	Terror Terror ( Soo meth) Inor	uucu
Lines owned. M. New York to Buffalo	iles.	Fall Brook Ry., etc ¶	241
New York to Buffalo	442	Beech Creek RR	160
Branches	378	Wallkill Valley	33
Lines leased. ¶ See this co.		-	
West Shore	495	Total in earnings 2	2.828
Troy & Greenbush	6	Controlled-Operated separa	itelu.
Spuyten Duyvil & Pt. M ¶		Lake Shore & Mich So1	
New York & Harlem	136	Michigan Central1	.644
New Jersey Junction		N. Y Chic. & St. Louis RR ¶	
Rome Watertown & Og		Dunkirk All. V. & Pitts T	91
Mohawk & Malone		Pitts. & Lake Erie system T	180
Carthage & Adirondack	46	Toronto Hamilton & Buffalo.	1188
Gouverneur & Oswegatchie	13	St. Lawrence & Adirondack	165
New York & Putnam	61		

Total owned and controlled Dec. 1.1899 (298 miles four tracked.) 6.822

Total owned and controlled Dec. 1,1899 (298 miles four tracked.) 6,822
The Boston & Albany, 399 miles, is leased from July 1, 1900.
HISTORY, &c.—Control of the Lake Shore and Michigan Central roads was acquired in 1898, as stated below. In 1898-9 their earnings were reported separately, but the \$3,810,874 dividends on their shares held by the Central caused the large increase in the item "other income," offset by a like amount of interest on the collateral bonds issued for their purchase. V. 69, p. 495.

In Jan., 1900, it was announced that control of the Lake Erie & Western had been acquired on behalf of the Lake Shore & Mich. So., and that the Vanderbilt interest in the Cleve. Cin. Chic. & st. Louis had been increased to an absolute majority; an understanding also was reported between the Vanderbilt and the Pennsylvania interests, by which the latter became jointly interested in the stock of the Ches. & Ohio Ry.—V. 70, p. 76, 125, 1049.

The Bos. & Alb. RR., 389 miles, is leased for 99 years from July, 1900, at a guaranteed rental of 8 per cent per annum on the \$25,000,000 B, & A. stock in quarterly instalments, adding 389 miles and a through line to Boston to the Central system [unless Mass. Legi-lature interferes] V. 69, p. 78, 492, 695; see also V. 69, p. 178, 228, 333, 694.

Stock.—Dividends on stock registered in London are payable in gold

STOCK.—Dividends on stock registered in London are payable in gold at 49½d. to dollar. The \$15,000,000 additional stock, issued April 2, 1900, for new rolling stock, increased the outstanding issue to \$115,000,000.—V. 69, p. 906, 1103, 1248; V. 70, p. 532.

DIVIDENDS since { '91. '92. '93. '94. '95. '96 to '98. '99. 1900. 1890. Per cent. (4½ 5¼ 5 5 4¼ 4 yearly. 4 Incl.July,3¾ Dividend rate increased from 4 to 5 p. c. per annum in Jan., 1900.—V. 69, p. 1301.

BONDS.—Description of debentures was on page 3 of SUPPLEMENT of April, 1895. They are all secured by the refunding mortgage of 1897 equally with the 3½s. Ref. mortgage is for \$100,000,000, of which \$70,377,333 reserved to retire all existing bonds at or beforematurity and \$14,622,667 for premiums; the remainder (\$15,000,000) is reserved for new construction after 1903. In 1899 3½s of 1897 had been issued to retire \$26,893,912 of old bonds.

nad been issued to retire \$26,893,912 of old bonds.

Collateral trust 3½s of 1898 are secured respectively by deposit in trust with the Guaranty Trust Co., mortgage trustee, of stock of the Lake Shore & Michigan Southern and Michigan Central RRs. at the rate of \$100 of L. S. & M. S. stock for each \$200 of bonds and \$100 of Mich. Cent. stock for each \$115 of bonds outstanding. The total authorized issues of 3½s are \$100,000,000 for Lake Shore and \$21,550,000 for Michigan Central. The loans are secured by separate deeds of trust. See V. 66, p. 288, 336, 760, 811.

The N. V. Cent. will issue in 1909 \$5,500,000 in its 100 wear 21s nor

The N. Y. Cent. will issue in 1900 \$5,500,000 in its 100-year 3½ per cent debentures for certain property not included in the Boston & Albany lease. See V. 69, p. 1102.

cent desenteres for certain property not included in the Boston & Albany lease. See V. 69, p. 1102.

GUARANTIES.—The company guarantees the securities of its leased lines to a considerable aggregate—see separate statement for each company marked with a \( \frac{1}{2} \) in the table of mileage preceding. It also guarantees Western Transit Co. 4½s for \( \frac{2}{2} \), 1000,000 due February, 1903.

GENERAL FINANCES.—The refunding of the \( \frac{2}{2} \), 7000,00 of old high-interest-bearing bonds into the 3½s of 1897 during the years 1898 to 1905 will effect a saving of \( \frac{2}{2} \), 200,000 per annum in interest charges; to June 30, 1899, about \( \frac{2}{2} \), 0000 old bonds had thus been retired; saving in charges by refunding in 1898-9, \( \frac{2}{3} \), 347,342.—V. 69, p. 495.

In June, 1900, the company had acquired \( \frac{2}{3} \), 200 of the capital stock of the Lake Shore road in exchange for 3½ p.c. bonds (see above), leaving \( \frac{2}{3} \), 177,300 afloat, including \( \frac{2}{3} \), 350, 600 of Mich. Central stock, leaving \( \frac{2}{3} \), 288, 336, 1238), and also \( \frac{2}{3} \), 600 of Mich. Central stock, leaving \( \frac{2}{3} \), 287,400 still outstanding.

On \( \triangle \), 1900, \( \frac{2}{3} \), 15,000,000 stock, sold to stockholders at par, was issued for new equipment. V. 69, p. 906, 1103, 1248. On July 1, 1900, Boston & Albany RR. (which see) was taken over under lease.

Average train load for entire system, including company's freight,

Average train lead for entire system, including company's freight, was 346 tons in 1898-9, against 320 tons in 1897-8.

EARNINGS.—Advance statement for 1899-00 (partly estimated) was in V. 70, p. 1289, showing:

Dividends in 1899-00 (4% p. c.) call for \$4,937,000; in 1898-99 (4 p. c.), \$4,000,000.

Annual Report.—Fiscal year ends June 30. Report for 1898-99 was given at length in V. 69, p. 488, 495. See also editorial p. 469.

Fears end. June 30.       1899.         Miles.       2,395         Freight earnings.       \$27,529,964         Passenger earnings.       13,723,115         Mall research       13,723,115	1898. 2,395 \$27,496,130 13,250,801	13,094,620
Wail, express, etc 4,931,578	5,027,309	4,669,053
Total gross earnings\$46,184,657	\$45,774,240	\$43,614,404
Net earnings.       17,055,676         Other income.       4,324,672	\$16,263,226 2,251,472	\$16,014,493 665,735
Net income\$21,380,348	\$18,514,698	\$16,680,228
Deduct—Rentals paid \$5,903,508 Interest on debt 7,523,430 Taxes on earn. & stock. 245,167	\$5,972,422 5,480,105 224,460	\$5,924,736 4,126,490 228,905
Taxes on real estate 1,738,127	1,883,240	2,048,230
U. S. Int. Rev. tax 55,064 Reserved for deb'tures 300,000	300,000	300,000
Dividends(4) 4,000,000	(4) 4,000,000	(4) 4,000,000
*Operating expenses include \$800		\$51,867

1897-8; \$870,000 in 1898-9.

1897-8; \$870,000 in 1898-9.

President, S. R. Callaway; Chairman of the Board, Chauncey M. Depew. Directors (April, 1900): William K. Vanderbilt, Frederick W. Vanderbilt, Chauncey M. Depew, Samuel F. Barger, J. Pierpont Morgan, William Rockefeller, Hamiiton McK. Iwombley, Samuel R. Callaway, Charles C. Clarke, D. O. Mills, William Bliss, Samuel D. Baboock and George S. Bowdoin.—V. 70, p. 1289, 1291; V. 71, p. 29, 84.

New York Chicago & St. Louis RR.—(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; total, 512 miles; trackage in Buffalo, N. Y., 1½ miles, and Grand Crossing Chicago, Ill. (Lake Shore RR.), 9 miles.

HISTORY.—"Nickel Plate" road, foreclosed and reorganized in 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 \$\frac{9}{2}\$. '93. '94. '95. '96. '97. '98. '99. '00

DIVIDENDS.—On 7'91. '92. '93. '94. '95. '96. '97. '98. '99. '00 1st pref. in March 3 \( \frac{1}{2} \) \( \frac{1}{3} \)

1st pref. in March (342% 3 3 4 0 5% 0 2% 0 5 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 thas been reduced to present amount by the sinking fund purchases. Statement of road under mortgage in Supplement of Sept., 1894. See abstract of mortgage.—V. 45, p. 541.

LATEST EARNINGS .- 3 mos. ending March 31:

	3 mos.	Gross.	Net.	Other inc	c. Inttax.et	e. Bal.sur.
	1900	\$1,730,038	\$373.653	81.231		
	1899	1,633,566	312,291	1,107		
j	ANNUAL	REPORTRep	ort for 1899	9, V. 70, p. 9	42. Principal	lly a freight
ı	line, freigh	t in 1899 cont	tributing \$	5,713,492 0	ut of \$6.919.	985.
ı			1899.	1898.	1897.	1896.
	Gross earn	ings\$6,9	919.985 \$	6.391.420	\$5,815,217	\$5,587,766

\$5,815,217 1,084,592 1,091,891 777,000 116,542 90,694 (2) 100,000 1,035,270 1,041,226 777,000 112,392 93,373 Balance, surplus.

\$58,461 \$78,642 \$3.086 \$7,655

\*Note.—Dividends from earnings of year given are paid in March of following year. Pres., William H. Canniff.—V. 70, p. 230, 941, 946.

New York Connecting RR.—V. 70, p. 842, 897.

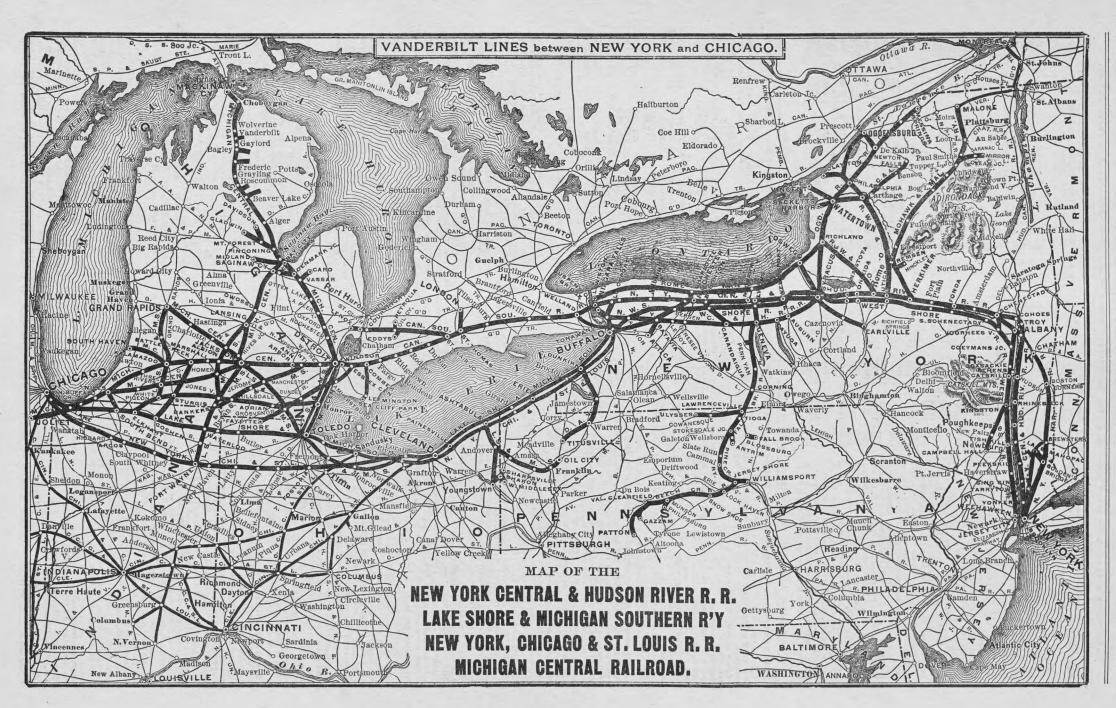
New York & Greenwood Lake Ry.—(See Map of Erie RR.)—Owns from Jersey City, N. J., to Greenwood Lake, 41 miles, and branches to Ringwood, etc., 8 miles; Watchung Ry., Forest Hill to Orange, N. J., 4 m.; total owned, 53 m. Stock, \$100,000; par, \$50.

Orange, N. J., 4 m.; total owned, 55 m. Stock, \$100,000; par, \$50.

LEASE.—On May 1, 1896, was leased to the Erie RR. for 999 years from May 1, 1896, for interest on prior lien bonds. In September, 1897, \$48,000 of the \$1,500,000 prior liens were held to retire old incomes yet unexchanged. Prior lien bonds are guaranteed, principal and interest, by Erie. See V. 63, p. 513; form of guaranty V. 65, p. 463.

New York & Harlem RR.—Owns New York City to Chatham, N. Y., 136 miles (four-tracked 7 miles north of Harlem River). Use Boston & Albany RR. to Albany, 24 m. Also owns Fourth Ave. St. RR.

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 stock and interest on bonds. In April, 1900, it was agreed that the saving in interest charges of \$420,000 per annum



or explanation of column headings, &c., see notes	38 38 123  12 62 49 74	1891 1891 1893 1893 1897 1881 1892	\$1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000	Amount Outstanding \$192,000 1,500,000 53,638,100 2,000,000 16,397,200 3,000,000 300,000	5 g. 4 g. 8 in 1899 4 4	M. & S. M. & S. QM.30 J. & D. A. & O. M. & S.	Where Payable, and by Whom.  N. Y., Liberty Nat. Bk. do New Haven, Co.'s Office. N. Y., Chem'al Nat. Bk. N. Y., Lincoln Nat. Bk.	Sept. 1, 1941 Sept. 1, 1941
lew York New Haven & Hartford—Stock. See text.,  1st mortgage (for \$5,000,000)	38 123  12 62 49 74	1891 1883 1893 1897 1881 1892	1,000 100 1,000& 100&c.	1,500,000 53,638,100 2,000,000 16,397,200 3,000,000	8 in 1899 4 4 4	M. & S. QM.30 J. & D. A. & O. M. & S.	do do New Haven, Co.'s Office. N. Y., Chem'al Nat. Bk. N. Y., Lincoln Nat. Bk.	Sept. 1, 1943 June 30, '00, 29 June 1, 1903
lew York New Haven & Hartford—Stock. See text.,  1st mortgage (for \$5,000,000)	123  12 62 49 74	1883 1893 1897 1881 1892	1,000 & 1,000 & 1,000	53,638,100 2,000,000 16,397,200 3,000,000	8 in 1899 4 4 4	QM.30 J. & D. A. & O. M. & S.	New Haven, Co.'s Office. N. Y., Chem'al Nat. Bk. N. Y., Lincoln Nat. Bk.	June 30,'00,29 June 1, 1903
1st mortgage (for \$5,000,000)	12 62 49 74	1893 1897 1881 1892	100&c.	2,000,000 16,397,200 3,000,000	4 4	J. & D. A. & O. M. & S.	N. Y., Chem'al Nat. Bk. N. Y., Lincoln Nat. Bk.	June 1, 1903
Deben., \$10,000,000, currency, non-convert.c&r N. Y. Prov. & Boston, 1st mort., assumedc* Gen'l mort. for \$4,000,000, gold, assumedc&r Shore Line 1st M., N. Hav. to N. London, assumed Housatonic old consolidated mort. (assumed)	12 62 49 74	1897 1881 1892	1,000	3,000,000	4	M. & S.	N. Y., Lincoln Nat. Bk.	See text.
N. Y. Prov. & Boston, 1st mort., assumede* Gen'l mort. for \$4,000,000, gold, assumedc&r Shore Line 1st M., N. Hav. to N. London, assumed Housatonic old consolidated mort. (assumed)	12 62 49 74	1881 1892	1,000					
Gen'l mort. for \$4,000,000, gold, assumedc&r Shore Line 1st M., N. Hav. to N. London, assumed Housatonic old consolidated mort. (assumed)	62 49 74	1892			4	A. & O.		Mch. 1, 1947 Apr. 1, 1901
Housatonic old consolidated mort. (assumed)	49 74			1,000,000		A. & O.		Apr. 1, 194
Housatonic old consolidated mort. (assumed)			1,000&c	200,000	412	M. & S.	N. H., Nat. N. H. Bank.	Mch. 1, 191
			500 &c.	100,000	4	A. & O.	New Haven, Conn.	Apr. 1, 1910
New consol. mort. (\$5,000,000) g. (assumou).0	80	1887	1,000	2,839,000	5 g.	M. & N.	N. Y., Farm. L. & Tr. Co.	Nov. 1, 193
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, 190
Colchester RR. 1st M	312	1877	1,000	25,000		J. & J.		July 1, 190
Danbury & Norwalk con. M. (\$100,000 are 6s).c*	36	1880	1,000	500,000		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, 192
Harlem R. & Portc. 1st M. guar. (\$1,000,000 6s).c&r	12	1873	1,000	2,000,000	6 & 7	A. & O.	N. Y., Chem'al Nat. Bk.	Oct. 1, 190
2d mortgage, guar. (See V. 56, p. 813)car	12 55	1881 1883	1,000 1,000&c	1,000,000	4	J. & D.	do do New Haven, Ct., Treas.	June 1, 191; June 1, 191;
Naugatuck 1st M., Nauga. June. to Winsted, Ct.r New Haven & Derby, consol. mort. (Nov. 1st)e*	13	1888	1,000	575,000	5	M. & N.		May 1, 191
N. H. & No., consol. s. f. \$15,000 p. yr., not drn. e*	114	1879	1,000	1,200,000	6	A. & O.		Apr. 1, 190
Northern Extension bonds	27	1881	1,000	700,000	5	A. & O.		Apr. 1, 191
Deb'tures ext. in '96, non-conv., V. 62, p. 548.c*		1886	1,000	700,000	5	J. & J.	do do	July 1, 190
Holyoke & W., leased, mtge. \$200,000, guarc*	17	1891	1,000	200,000	4	A. & O.	do do	Apr. 1, 191
New England and Old Colony—See those cos.	51	1007	1 000	7 500 000			Dans D. T. Tracas & M. Co.	Oat 1 104
Providence & Worcester 1st mortgage, currency Nantasket Beach, 1st mortgage		1897 1880	1,000	1,500,000 250,000	210	A. & O.	Prov.,R. I. Hosp. & T.Co	Oct. 1, 194 Apr. 1, 190
7. Y. O. & W.—Ref. (1st) M. \$20,000,000, g Me. c*&r T	Text.		1,000&0	15,437,000	4 g.		N. Y. Office, 56 Beaver.	June 1, 199
		1899	1,000	2,500,000	5			
	1000							

1903. (V. 56, p. 289, 373, 579.)

DIVIDENDS.—) 1873-1893. 1894. 1895 to June, '00, (incl.) Per cent. \( \) 10 yearly. 9 8 (2 per cent quar.)

BONDS.—The convertible debentures of 1893 for \$16,397,500 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 be paid in cash April 1, 1908. See V. 55, p. 1035, and description page 4 Sur. of April, 1895. Under the lease New Haven road "assumed" the debt of Old Colony. In 1897, \$5,000,000 New England 5s were guaranteed and sold. V. 64, p. 611.

Gross earnings..\$37,143,917 \$30,322,738 \$29,623,333 \$30,345,630

Other income 623,423 601,068 614,071	855,685
Tot.netincome\$12,186,084 \$10,032,120 \$10,194,148	\$10,064,089
Int. on fund. dbt. \$1,100,119 \$1,024,138 \$883,999 Other interest 10,953 28,995 333,988	\$826,091 660,766
Rentals 4,537,875 3,370,477 3,450,172 Taxes 2,171,167 1,688,871 1,647,744	3,418,105 1,492,337
Dividends(8)4,158,688 (8)3,809,816 (8)3,803,516	(8)3,608,542

Balance......sur.\$207,282 sur.\$109,823 sur.\$74,729 sur.\$58,348 \*Upon the same basis, gross earnings in 1897-98 were \$35,960,218

\*Upon the same basis, gross earnings in 1897-98 were \$35,960,218 Pres., John M. Hall, New Haven.—V. 70, p. 76, 176, 328, 792, 842, 946, 997; V. 71, p. 30.

New York & Long Branch RR.—Perth Amboy to Bay Head, N. J. 38 miles. Leased in 1888 for 99 years to Penn. RR. and Cent. RR. of N. J., which jointly and severally guarantee interest on bonds and 7 per cent dividends on \$2,000 000 stock, all owned by Cen. RR. of N. J. The \$1,500,000 1st 5s were called for payment on June 1, 1899, and replaced by gen. 4s, now a first mortgage. V. 68, p. 283.

New York Ontario & Western Ry.—(See Map.)—Operates from Weelnawken, opposite N. Y. City, to Oswego, on Lake Ontario:

Road Owned.—

Miles. Road Controlled. &c. Miles.

from Weehawken, opposite N. Y. City, to Oswego, on Lake Ontario:

Road Owned—
Miles.
Oswego to Cornwall, N.Y. 272
Branch to New Berlin. 22
do to Delhi. 17
do to Ellenville 8
Total owned. 319
Trackage (till 2079) W. Shore RR.:
C'nwall to W'h'ken (V.61,p.425) 53
As to Port Jervis Monticello & New York RR., see V. 70, p. 946.
ORGANIZATION.—The New York & Oswego Midland was sold in foreclosure Nov. 14, 1879, and this company organized.
STOCK.—Stock is \$58,118,982, (par, \$100), of which \$5,000 is old pref.
Voting Trust.—The preferred was originally \$2,000,000, but all ex

STOCK.—Stock is \$58,118,982, (par, \$100), of which \$5,000 is old pref. VOTING TRUST.—The preferred was originally \$2,000,000, but all except \$5,000 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, and editorial, V. 65, p. 495.

Bonds, Etc.—Refunding mortgage for \$20,000,000 covers 319 miles of road owned, all the securities of the Ontario Carb. & Scranton Ry., 54 miles, and all other property hereafter acquired. After retirement June 1, 1899, of the 5s of 1889 there were \$15,437,000 of the 4s outstanding; the remainder of the \$20,000,000 will remain available for additions, improvements, etc.—V. 67, p. 579.

Loans and bills payable, Mar. 31, 1900, \$3,075,000. See GENERAL FINANCES below.

GENERAL FINANCES.—Early in 1899, the coal properties at Scranton,

Loans and bilis payable, Mar. 31, 1900, \$3,075,000. See GENERAL FINANCES below.

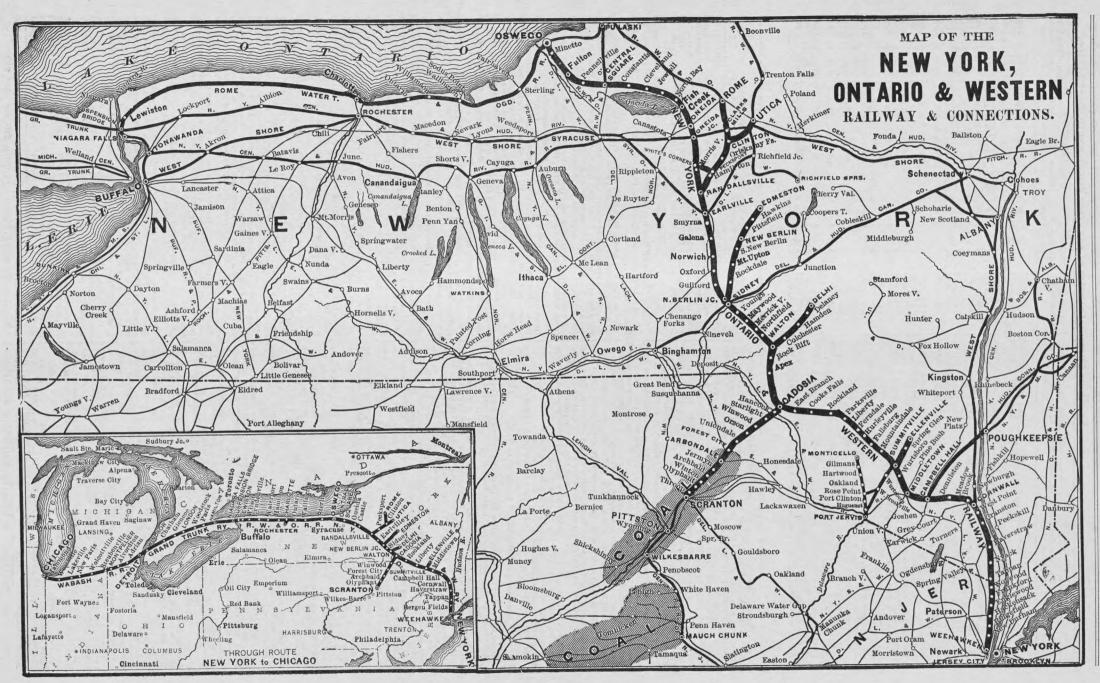
GENERAL FINANCES.—Early in 1899, the coal properties at Scranton, Pa., of the Lack, Iron & Steel Co., estimated to contain from 25,000, 000 to 30,000,000 tons of anthracite coal (the capacity of the collieries then open being about 700,000 tons per annum) were purchased by the Scranton Coal Co., aided by loans from the N. Y. O. & W., the latter issuing its \$2,50,000 5 p. c. notes extending over a period of years secured by a first mortgage on the property of the coal company and loaning \$1,475,000 secured by a second mortgage on the coal property, the O. & W. obtaining a contract for the entire tonnage. V. 68, p. 41 and V. 68, p. 429. The \$1,475,000 was obtained by sale of \$1,000,000 refunding 4s and by borrowing \$500,000 as a temporary loan The coal company is expected ultimately to take care of all the obligations created.—V. 69, p. 604, 646. Beginning July 1, 1899, many improvements of a kind previously charged to capital account will be charged by the Ry. Co. against operating expenses.—V. 69, p. 604.

EARNINGS—11 months, \$1899-0...Gross, \$4,538,205; net, \$1,431,747 July 1 to May 31. \$1898-0...Gross, \$4,538,205; net, \$1,431,747 July 1 to May 31. \$1898-9...Gross, 3,942,829; net, 1,239,076 For 9 mos. ending Mar. 31, 1900, net, \$1,337,804, agst. \$1,095,468; other inc., \$206,397; charges, \$836,800; sur., \$707,401, agst. \$483,139 ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting last Wednesday in September. Report for 1898-99 was given at length in V. 69, p. 590, 603; see also editorial, p. 568. Coal traffic in 1898-99 1,991,987 tons (out of 2,935,416 tons), against 1,605,508 in '97-98.

Fear ending June 30. \$1898. \$1897. \$200

Year ending June 30. 1899. Gross earnings	1898. \$3,914,635 2,801,642	1897. \$3,894,403 2,780,497
Balance, net earnings \$1,376,054 Tot. net income, incl. "other." \$1,543,973 Interest on mortgage bonds 625,207 Miscell. interest and discount 46,319	\$1,112,993 \$1,199,739 615,000	\$1,113,906 \$1,196,706 609,055 4,478
Rentals paid 186,081	182,278	183,263
Balance, surplus \$686,366	\$402,461	\$399,910

President, Thomas P. Fowler-(V. 70, p. 230, 328, 946, 997.)



RAILROADS.	Miles	Doto	Size, or		IN'	TEREST	OR DIVIDENDS.	Bonds-Princi
For explanation of column headings, &c., see notes on first page of table.	of	of Bonds	Par	Amount Outstanding	Rate per Cent.	When Payable	Where payable, and by Whom.	pal, When Due Stocks—Last Dividend.
N. Y. & Ottawa RR.—Receivers' certif., \$585,000  1st M., \$3,500,000  Mo.x.c*&r.  2d M. Incomes (cum. after July 1, 1900), g. Mo.r.  New York & Pennsylvania—1st M., \$420,000  N.Y. Phila. & Norfotk—1st M., \$3,000,000, g. FP.c*  Income mort., g., non-cum., reg, (\$1,000,000) FP.  N. Y. & Putnam.—N. Y. & No., 1st mortgage, gold. c.  N. Y. & P. 1st con., \$6,200,000, g., gu., p.t. endc*  N. Y. & Rock. B'h.—1st M., \$1,000,000, gold, guc*  Income bonds, non-cumulative  N. Y. Surveybayan, & Wesleyn.—	128 128  112 112 57 57 12 12	1897	1,000&e 1,000 100, &c. 1,000 1,000 1,000 1,000 1,000 1,000	632,000 420,000 2,500,000 1,000,000 1,200,000 4,025,000 984,000	6 6 4 g. 4 g. 5 g. 4 g. 5 g.	J. & J. J. & J. M. & N. A. & O. A. & O. M. & S.	Nov., '98,coup.last paid.  Hornellsville, N. Y. office Phila., 26 So. 15th 8t. Checks mailed (see text) New York City. N. Y., Gr. Cent. Station. N. Y., U. S. M. & Tr. Co. L. I. RR. Co.	Jan. 1, 1939
N. Y. Susquehanna & Western— Midland RR. of N. J. 1st mortgage, gold	72 1 134 134 134 	1880 1881 1887 1887 1890 1895 1893	500&c. 1,000 1,000 1,000 1,000 1,000 1,000&c	3,500,000 250,000 3,750,000 453,000 2,547,000 343,000 2,000,000 161,350	6 g. 5 & 6 g. 4 lag. 5 g. 6	J. & D.	do do do	Apr. 1, 1910 June 1, 1910 Jan. 1, 1937 Feb. 1, 1937 Aug. 1, 1940 May 1, 1905 May 1, 1943
Wilkesb. & East'n, 1st M., gold, guar. p. & i. Us. e* Susq. Connect. RR. 1st M. g., red. at 105, guar N. Y. & Wilkesbarre Coal Co. 1st mortgage Co	65	1892 1897 1893	1,000 1,000 500	3,000,000 375,000 478,000	6 g.	J. & D. M. & S. M. & N.		June 1, 1942 Mar. 1, 1907 Nov. 1, 1933
2d M. (pledged under Col. Tr. of 1895)	91 144 144	1895 1882 1891	2 & \$ 100 1,000 100 100	1,350,000 64,479,400	4 in 1899 5 g.	QJ. M & N.	N.Y., S.Pac.Co.; London. N. Y., Atlantic Tr. Co. do do N. Y., Off., 40 Exch. Pl.	July10,'00,1% May 1, 1941

New York & Ottawa RR,—Incorporated in July, 1897, and acquired the Northern New York RR., Tuppers Lake to Moira, N. Y., 56 miles. Cornwall, Canada, to Ottawa, 57 miles, operated from July 29, 1898. Line from Tuppers Lake to Ottawa, 128 miles, in operation, except the bridge over the St. Lawrence. Capital stock authorized in September, 1898, to be increased from \$1,480,000 to \$3,000,000, to acquire stock of subsidiary companies. V. 66, p. 1189. On Oct. 28, 1899, \$2,540,000 stock was outstanding. In Apr., 1900, Henry W. Gays was appointed receiver. V. 70, p. 842. In July, 1900, \$585,000 receivers' certificates were authorized, of which \$400,000 were about to be delivered. V. 71, p. 135. Year ending June 30, 1899, gross, \$53,450; def. under oper. exp., \$4,251; other inc., \$37,711; charges, \$73,563. Coupons of May, 1899, and since in default; reorganization proposed.—(V. 69, p. 1010; V. 70, 842; V. 71, p. 135.)

New York & Pennsylvania RR.—Millport, Pa., to Canisteo, N. Y., 47 miles. In May, 1900, extension reported to be under construction from Millport to Shingle House, 10 miles. Stock, \$500,000 (par, \$100); all outstanding. For year 1898-99, gross, \$55,304; net, \$21,-843; charges, \$18,710.—V. 62, p. 1178.

New York Pennsylvania & Ohio RR.—See Erie RR.

EARNINGS.—11 mos., 1899-1900. Gross, \$2,388,344; net, \$1,072.813 July 1 to May 31. {1898-1899. Gross, 2,189,440; net, 1,017,310 }

REPORT.-Report for 1898-99 in V. 69, p. 489, showed on 238 miles 

 Year.
 Gross.
 Net.
 Oth. Inc.
 Charges.
 Bal. Sur.

 1898-99.
 \$2,446,653
 \$1,083,132
 \$28,904
 \$945,146
 \$166,790

 1897-98.
 2,329,119
 1,022,132
 - (V. 69, p. 489).

New York Texas & Mexican Ry.—(See Map of Southern Pacific.)—Owns from Rosenberg to Victoria, Texas, 91 miles. Stock, \$630,040, of which Southern Pacific Company owns \$615,000. There are also \$60,500 old sixes outstanding Operated by the Southern Pac. Co., which guarantees the 4 p. c. bonds. Branch from Wharton, 32 miles southeast, almost entirely graded in June, 1900. See also Galv. Har. & San Antorio.

EARNINGS.—11 months.) 1899-1900. Grass \$277,342, pat \$111,500

EARNINGS.—11 months, 1899-1900..Gross, \$277,343; net, \$111,232 July 1 to May 31. {1898-1899..Gross, 287,894; net, 123,222 In year ending June 30, 1899, gross, \$308,737; net, \$125,679; surplus overtaxes and charges, \$23,858. In 1897-8, gross, \$362,452; net, \$188,496. Due So. Pacific Co. June 30,1899, \$356,319.

net, \$188,496. Due So. Pacific Co. June 30, 1899, \$356,319.

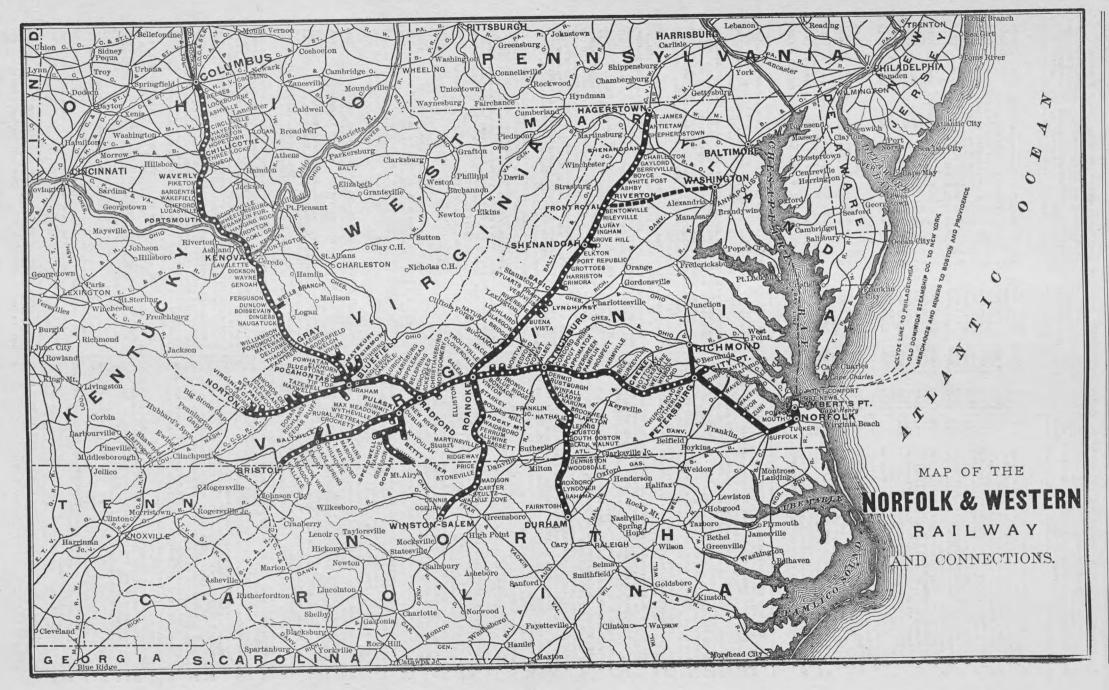
Norfolk & Carolina RR.—Owns from Nerfolk, Va., to Tarboro, N. C., 100 miles; branches, 9 miles; spurs to factories, etc., 2 miles. In April, 1900, consolidation was pending with the Atlantic Coast Line RR Co., which see. Each share of stock will receive 150 percent in preferred and 50 per cent in common stock of the new company. V. 70, p. 791. Stock, \$2,500,000; par, \$100. Dividends: In 1896, 3 p. c.; in 1897, 6 p. c. V. 62, p. 186. In year ending June 30, 1899, gross, \$707,851; net, \$290,989; other income, \$5,653; interest, \$86,000; dividends, \$175,000; bal., \$35,642. In 1897-8, gross, \$686,856; net, \$272,903.—V. 66, p. 233.

Norfolk & Southern RR.—Owns Norfolk, Va., to Edenton, N. C., 74 miles; (ferry across Albemarle Sound to Mackey's Ferry, 9 miles; thence road to Belle Haven, 30 miles; Norfolk to Virginia Beach, 18 m.; Kempsville to Munden's Point, 22 m.; total main line, 144 miles. On Nov. 1, 1899, the Norfolk Virginia Beach & Southern RR., 40 miles, included above, was purchased, \$520,000 bonds being issued therefor. The Norf. Vir. B. & So. \$254,000 five per cent bonds were canceled. V. 70, p. 76, 381, 532, 1195.

DIVIDENDS.—July, 1892, to July, 1900, incl., at 4 p. c. per annum.

DIVIDENDS.-July, 1892, to July, 1900, incl., at 4 p. c. per annum. 

Norfolk Virginia Beach & Southern RR.—Norfolk to Virginia Beach, Va., 18 miles, and to Munden Point, Va., 22 miles. In Oct., 1899, acquired control of stock of Norfolk & South. RR., which see. In June, 1900, sold Princess Anne Hotel and 1,300 acres of land at Virginia Beach. Year ending June 30, 1899, gross, \$98,747; net, \$31,651; charges, \$36,853. Alfred Skitt, New York, Pres. (V. 70, p. 381,532.)



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

RAILROADS,	Miles	Date	Size, or		INT	TEREST	OR DIVIDENDS.	Bonds-Principal, When Due.
For explanation of column headings, &c., see notes on first page of tables.	of	of Bonds	Par	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom.	Stocks—Last Dividend.
On first page of tables.  Norfolk & Western Ry.—(Concluded— Norf.&West.Gen.M., Norfolk to Bristol.etc. gold. c* New River division 1st mortgage, goldc* Editor Valley & New England, 1st M., assum, g.e* First consolidated mortgage securing: (Prior Lie Prior lien bonds, (see text) gold, red. at 105 First consols, \$62,500,000, goldc* Equip. trust of 1893, gold, not subject to callc* Equip. trust of 1893, gold, not subject to callc* Equip. trusts, goldc North Oar.—Stock, 61-2% till Dec.31, 1901—then 7% North Parcife Coast—1st M., gold, sub. to call at 100.c General M. for \$1,500,000, goldc Nor. Stk., 8 p. c. gu.990 yrs.,\$6,000,000 auth. Oli 2d M., now 1st M. (7s extended in 1896)c General mortgage bonds	428 160 588 129 n bond 1,551 1,551 223 90·5 86 56 86	1881 1882 1883 1889 s to be 1896 1896 1892 1893 1892	\$1,000 1,000 1,000 1,000	\$7,283,000 2,000,000 5,000,000 only if neces None. 28,704,600 600,000 139,000 4,000,000 908,000 4,721,250 1,500,000 4,500,000 1,200,000 302,000 122,608 400,000	6 g. g. g. g. g. g. sary). 4 g.	M. & N. A. & O. A. & A. &	N. Y., Mercant. Tr. Co. do do See text. N. Y., Mercant. Tr. Co. New York. N.Y. Mercantile Tr. Co. N.Y., Atlantic Trust Co. N.Y. Mercantile Tr. Co. Surlington, N. C. San Fran., Co.'s Office. do do Phila, Of., 240 So. 3d St. do do do do do do Phila., Phila. & Read'g.	May 1, 1931 Apr. 1, 1932 Feb. 1, 1934 Nov. 1, 1989 1946 Oct. 1, 1996 Jan. 1, 1922 Q'ly to Jan.'03 Q'ly to Oct.'02 Aug., 1900, 3% Nov. 1, 1901 Jan. 1, 1912 May 25,'00,2% May 1, 1936 Jan. 1, 1903 Sept. 1, 1903
North'n Ala. Ry.—1stM (\$400,000 are prior lien).c. Northern, (N. H.)—Stock, 6 p. c. rental	107 83 138 138 138 138 138	1885 76&82	\$1,000	3,068,400	See text. 7 for '00 6 6 g. 6 g.	Q.—J. J. & J. Q.—J. J. & J. J. & J. A. & O. J. & J. Q.—M. J. & J.	N.Y., J. P. Morgan& Co. Boston, 19 Milk 8†. Balt. & Phila.; Pa. RR. Annapolis. London and Baltimore. Baltimore, Treas. Office. do do Baltimore, Treas. Office. N. Y., 21 Cortlandt St. N. Y., U. S. Mort. & Tr.	July 2'00,149% July 14,'00,3% See text. July 1, 1904 July 1, 1904 Apr. 1, 1925 Jan. 1, 1926 June,1900, 1%

Squipment, 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. See abstract in V. 64, p. 376. As to Scioto Valley & New Eng. see Sup. of Jan., '94.

GENERAL FINANCES.—The reorganization reduced the fixed charges from \$3,214,037 to \$2,263,194, a reduction of \$950,843; liquidated doating debt and took up car trusts except those of 1892 and 1893. The annual charges ahead of the new common stock are smaller than those ahead of the old preferred stock. Of the company's traffic in 1898-9 59 per cent (5,258,802 tons) was bituminous coal and coke. In March, 1899, \$5,000,000 1st consol. 4s were sold, of which \$1,500,000 to be used for betterments, double-tracking and additional rolling stock, remainder to retire underlying bonds maturing to July 1, 1900. V. 68, p. 619; V. 70, p. 176, 1195.

EARNINGS—For 11 months ending May 31:

EARNINGS-For 11 months ending May 31:

 Gross.
 Net.
 Int. taxes, &c.
 Bal., sur.

 1899-1900.
 \$12,780,117
 \$5,043,850
 \$2,085,984
 \$2,957,866

 1898-1899.
 10,816,546
 3,599,943
 2,051,013
 1,548,930

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting is held at Roanoke, Va., on second Thursday in October. Report for 1898-99, V. 69, p. 539, 546 (see editorial p. 521) showed:

Freight earnings 9,749,094 9,30	1,406,223 1,551,732 1,406,899 8,695,633 8,894,880 1,61,692 435,857 462,247
---------------------------------	--

Total gross earnings...11,827,138 11,236,123 10,537,713 10,908,859 Operating exp. & taxes... 7,939,102 7,886,099 7,903,451 8,512,221 P. c. of exp. to earns... (67·12) (70·18) (75·00) (78·03)

Total net earnings... 3,888,036 3,350,024 2,634,262 2,396,638 Total net income. . . 3,911,400
Interest on funded debt. 2,219,477
Interest on car trusts. . . 22,137
Dividends. . . . 909,588
Miscellaneous. . . 7,444 3,382,987 2,211,075 Reorganized co. 28,358 454,198 4,605 took possession Oct. 1, 1896.

Balance.....sur.752,654 sur.684,751

OFFICERS.—President, Henry Fink; Chairman of the Board of Directors, F. J. Kimball, 27 William St., N. Y.; Sec., A. J. Hemphill, N. Y.—V. 69, p. 81, 280, 539, 546, 1248; V. 70, p. 176, 382, 687, 1150, 1195; V. 71, p. 135.

North Carolina RR.—Owns from Goldsboro to Charlotte, No. Carolina, 223 miles. Leased from Jan. 1, 1896, to the Southern Ry. Co. or 99 years at \$266,000 (6½ p. c. on stock) per year till Dec. 31, 1901, and \$286,000 (equal to 7 p. c. on stock) balance of lease; also taxes. V. 63, p. 361. Of the stock the State of North Carolina holds \$3,000 000. Dividends, Feb., 3½ p. c. and Aug., 3 p. c. V. 65, p. 27; V. 66, p. 665. North Pacific Coast RR. (Narrow Gauge)—Owns San Francisco to Cazadero, 87 miles; branches to San Rafael and Mill Valley, 4 miles; leases to San Quentin, 3 miles; total operated, 94 miles, including ferry to San Francisco, 6 miles; also has ferry to San Quentin, 11 miles. Stock authorized, \$3.000,000; issued, \$1,500,000; par, \$100. For year ending June 30, 1899, gross, \$392,148; net, \$142,840; interest, taxes, etc., \$91,411; balance, surplus for year, \$51,429. In 1897-8 gross, \$355,281; net, \$118,742.—V. 63, p. 400; V. 69, p. 906. North Pennsylvania RR.—Owns from Philadelphia, Pa., to Bethlehem, Pa., 56 miles; branches to Delaware River, &c., 31 miles; second track, 54½ miles; total track, 220 miles. Ground rents July 1, 1899, \$59,854. Leased for 990 years from May 1, 1879, to Phila. & Reading Ra. at 8 per cent on stock, and lease assumed in 1896 by Phila. & Reading Rallway. Of the funding loan bonds, \$107,000 are reserved to retire mortgages and ground rents as they mature. (V. 62, p. 462, 870.)

(V. 62, p. 462, 870.)

North-East Pennsylvania RR.—Owns road from Glenside to New Hope, Pa., 26 miles. Controlled by P. & R. Capital stock, \$400,000, of which \$315,000 owned by Reading Co. is deposited under its gen. M. of '97; par, \$50. Current liabilities June 30, '99, \$294,796.

North-Eastern RR.—In 1898 merged in Atl. Coast Line of So.C Northern Alabama Ry.—Sheffield to Parrish, Ala., and branch 119 miles. In April, 1899, a majority of the stock and bonds purchased by the Southern Ry. V. 68, p. 824, 873. See also V. 69, p. 391. Stock is \$2,000,000. Under supplemental mortgage of 1898 \$400, 000 of the outstanding \$1,700,000 lst 5s were made prior liens. Remaining \$1,300,000 general lien bonds bear interest for two years from July 1, 1898, at 2 per cent, then 3 per cent for two years; thereafter 5 per cent. (V. 67, p. 1208.) In year ending June 30, 1899, gross, \$233,828; net, \$72,132. In 1897-8, gross, \$192,890; net, \$60,642. (V. 68, p. 233, 824,873, 1224; V. 69, p. 28.

Northern (New Hampshire) RR.—Owns Concord, N. H., to West Lebanon, N. H., 70 miles; branch to Bristol, N. H., 13 m; total, 83 miles. Subsidiary lines, Concord & Claremont RR., 71 miles; Peterborough & Hillsborough RR., 19 miles. Lease to Boston & Lowell

tor 99 years from Jan. 1, 1890, was assigned to Boston & Maine; rental was 5 per cent on stock till July 1, 1897, and now 6 per cent, payable in gold. In addition to the 5 per cent dividends provided for by the lease, an extra 1 per cent per annum (making the quarterly dividends 1½ p. c. each) has been paid regularly from the contingent fund, and also in 1894, Jan., 5 p. c. extra was paid; in 1896, July, 2 p. c. extra; in 18975 p. c. extra.—V. 65, p. 463.

Northern California Ry.—See Southern Pacific RR.

Northern Central Ry.—Owns Baltimore, Md., to Sunbury, Pa., 139 miles, of which 117 miles double track—branch, 9 miles; leases—Shamokin Valley & Pottsville Railroad, 33 miles; Elmira & Williamsport Railroad, 76 miles; operates at cost—Elmira & Lake Ontario Railroad, 100 miles; Lykens Valley Railroad, 20 miles; Pennsylvania Railroad, 3 miles; total operated, 380 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, Onganization.—This was a consolidation of several roads in 1854 Controlled by the Pennsylvania RR., which owns \$3,621,450 stock.

SECURITIES OWNED—On Jan. 1, 1900, among the assets held were Balt. & Potomac stock (par) of \$704,450; Elmira & Lake Ontario stock (all), \$1,500,000; Shamokin Valley & Pottsville stock, \$619,650; Union RR. stock, \$1,225,000 (the balance of \$875,000 being held by Phila-Wilm. & Balto.), etc. Value of all, as per books, \$2,467,209.

STOCK.—Authorized issue was increased in Feb., 1900, from \$8,000,000 to \$12,000,00. Of the new stock, \$5,500,000 was subscribed for by stockholders in May, 1900, raising the outstanding amount to \$10,018,150. From the proceeds the \$1,126,000 cur. 6s were paid at maturity Apr.1, 1900, and the \$2.804,000 gold 6s will be paid July 1, 1900.—V. 70, p. 333, 430, 687. The \$600,000 Union RR. of Saltimore 6 per cent bonds were paid at maturity May 1, 1900.—V. 70, p. \$42.

LIABILITIES.—Mort. and ground rents on Jan. 1, 1900, were \$362,007

DIVIDENDS.— 1888. '89. '90. '91. '92. '93. '94 to '98. '99. 1900.

Per cent... 7 8 7 7 8 8 7 7 7

EARNINGS.—5 months, {1900...... Gross, \$3,147,792; net, \$821,067 Jan. 1 to May 31. {1899...... Gross, 2,563,692; net, 516,669 ANNUAL REPORT.—Fiscal year ends Dec. 31. President's report for 1899, given at length in V. 70, p. 324, 332, 380, showed the following:

Year end. Dec. 31-	1899.	1898.	1897.	1896.
Gross earnings	87,233,417	\$6,664,028	\$6,732,703	\$6,286,602
Net earnings	1.950,523	1,852,786	1,934,336	1,643,497
Other receipts	533,108	504,154	366,788	400,075
Total net income8	82.483.631	\$2,356,940	\$2,301,124	\$2,043,572
Rentals. &c	480,078	480,078	474,304	436,592
Interest on debt	775,420	796,574	834,153	843,632
Dividends		(7)526,267	(7) 526,267	(7) 526,267
Miscellaneous	153,291	150,704	69,796	159,490
Extraordinary	300,000	200,000		
			400000	

Balance, surplus.... \$247,801 \$203,317 \$396,604 (V. 70, p. 380, 430, 633, 687, 842, 895, 1195.)

Northern RR. of New Jersey.—Owns from Bergen, N. J., to sparkin, N. Y. 21 miles; leases Sparkill to Nyack, 5 miles. Leased to the Eric RR. from June 1, 1899, for the term of its corporate existence, for interest on bonds, 4 per cent on \$1,000,000 stock, payable quarterly, taxes, and all corporate expenses. Of the \$1,000,000 new 4½ per cent general mortgage bonds, guaranteed by the Eric, \$654,000 are reserved to retire the 6s due July 1, 1917, and the remainder for improvements and betterments or equipment for operation by electricity of the leased properties. See V. 69, p. 81. (V. 69, p. 81; V. 71, p. 30.)

Northern Ohio Railway.—(See Map Lake Erie & Western.)— Owns road from Akron to Delphos, O., 165 miles; branches, 2 miles. Road is leased in perpetuity to L. E. & W. V. 62, p. 826.

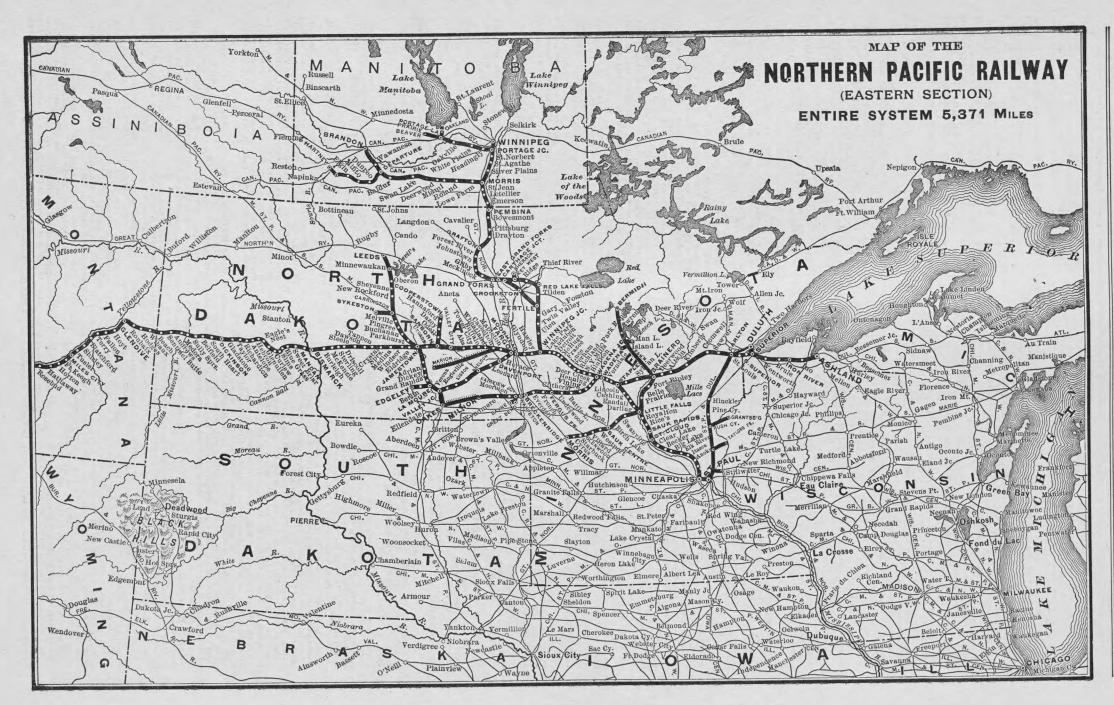
Owns road from Akron to Delphos, O., 165 lines; branches, 2 lines. Road is leased in perpetuity to L. E. & W. V. 62, p. 826.

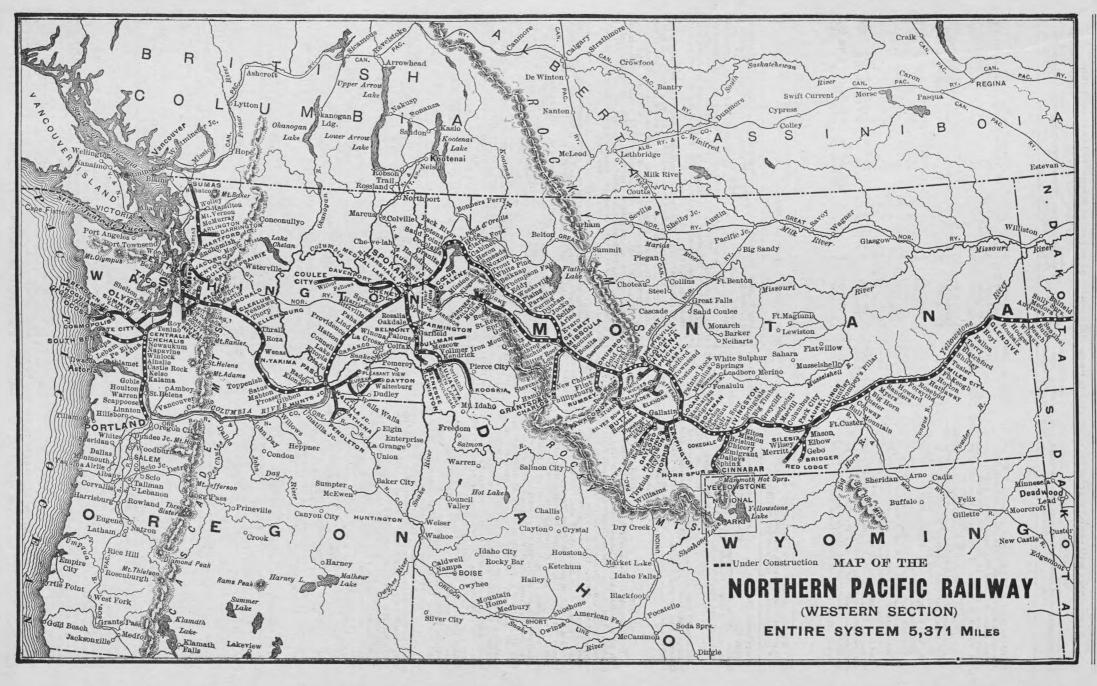
STOCK.—Common stock (all owned by L. E. & W.) \$3,580,000; preferred non-cumulative 5 p. c. stock, \$650,000; par of each \$100.

BONDS.—The first mortgage is for \$4,000,000 of which \$1,500,000 only to be issued at not to exceed \$15,000 per mile for completed road hereafter constructed or purchased. For year ending Sept. 30, 1899, gross earnings were \$166,433; net, \$24,446; ch'rges, \$134,475; defictt, \$110.029. In 1897-98, gross, \$139,389; net, \$12,755.—V. 66, p. 337.

Northern Pacific Hailway.—(See Maps.)—Operates one of the leading lines to the Pacific, having its eastern termini at St. Paul, Minn., and Duluth, Wis. (the head of Lake navigation), and running thence westerly, traversing the great wheat belt of Minnesota and North Dakota, the mining district of Montana and the farming country of Washington to Tacoma and Seattle, and to Portland, Oregon, with branches to Winnipeg, etc.

HISTORY.—This Wisconsin company on Sept. 1, 1896, succeeded to the railroads, land grant and other property of the Northern Pacific RR., foreclosed in July, 1896, and reorganized per plan in V. 62, p. 550. In the reorganization the \$49,000,000 old common stock paying assessment of 15 per cent received 100 per cent of new common. The \$35,000,000 old preferred paying assessment of 10 per cent received 50 per cent in new common and the same of new preferred.





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

RAILROADS.	Miles	Date	Size, or		IM.	TEVEDT	OR DIVIDENDS.	Bonds-Principal, When Due.
For explanation of column headings, &c., see notes on first page of tables.	of	of Bonds	Par	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom.	Stocks—Last Dividend.
No. Ohio—1st M. g. (\$15,000 p.m.) gu.p.&i.L.E. &W.e* Northern Pacific Ry.—Com. stock, \$80,000,000. Pref. stock, \$75,000,000, non-cum. 4 p. ci	60½ 182 See ‡ See ‡ 226 MORT 167 21 225 12 226 	1896 1900 GAGE. 1881 1887 1884 1886	\$1,000 100 1,000 1,000 500 &c. 500 &c. 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000	*75,000,000 402,000 8,021,000 89,900,500	3 in 1900 47 6 g. 4 g. 3 g. 4 g. 5 5 6 5 7 q. 4 g. 5 6 g. 5 g.	F. & A. Q.—M. M.3%&N4  Q.—J. Q.—F. J. & J. F. & A. & O. J. & J. M. & B. J. & D. J. & D. J. & N. & N.	do do  N.Y.,J.P.Morgan&Ber† do do †  N.Y.,J.P.Morgan&Co. do do do do do do do do do N.Y.Winsl'w,Lan'r&Co. N.Y., Farm's L. & T. Co.  Gl. N. Bk., Bos. & Wore.	Aug. 1, 199; Jan. 1, 199; Jan. 1, 199; Jan. 1, 199; Jan. 1, 191; Jan. 1, 191; Aug. 1, 191; Jan. 1, 191; May. 1, 192;

Main line. Miles.	luded.)—The system comprises:  Branches, etc. Mites.
Ashland, Wis., to Portland, Ore. (incl. 5 m. terminals) 2,171	Spurs, main and branches 157 Branches not operated
Brainerd and Staples to St.	Dittioned not operated.
Paul 181	Total system July 1, 18994,872
	St. Paul & Duluth division acquired July 1, 1900 245
Total main line	acquired buy 2, 2000
Branch line leased (Wash.	Seattle & Internat 165
Cent.) 109	Wash. & Col. River, 163
	Spokane & Seattle (not operated) 4
Total operated4,635	Total

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 (then) intermediate territories. The acres on June 30,'99, not yet sold were:

| North Dakota (west of Missouri River) | 5,336 | Washington | 7,696,852 | Oregon | 42,438 | Montana | 13,901,715 | Idaho | 1,749,417 | Total west of Mo. Riv. 23,395,758 |

In Nov., 1899, about 1,000,000 acres in Washington and Northern Oregon were sold. -V. 69, p. 1103. In April, 1900, sold all but about 50,000 acres in Minnesota. V. 70, p. 592. About 1,000,000 acres not included in above were acquired by St. Paul & Duluth purchase in June, 1900. -V. 70, p. 1250.

June, 1900. -V. 70, p. 1250.

GENERAL FINANCES.—The fixed annual charges of the new company on July 1, 1899, were \$6,135,484, a reduction of \$4,770,206 as compared with the old company. The redemption on Jan. 1, 1900, of the \$4,490,000 remaining general first 6s from land sales reduced the fixed charges about \$270,000 yearly.—V. 69, p. 1063, 1103, 1194.

About \$20,000,000, it was understood, will be available for extensions and improvements from the proceeds of land sales completed or pending in Dec., 1899, and prior-lien bonds unsold.—V. 69, p. 1301.

A fund of \$3,000,000 to assure dividends on preferred stock till 1902 was set aside in 1898. See V. 67, p. 579, 588.

ANNUAL REPORT.—Report for 1898-99 in full in V. 69, p. 698, See also editorial, p. 672. First report of reorganized company, for tenmonths ending June 30, 1897, in full in V. 65, p. 680. See also p. 650. Earnings (partly estimated) for 1899-00 were in V. 70, p. 1250.

	12 months.	12 months.	10 months.	10 months.
Yrs. ending June 30.		1898-9.	1897-8.	1896-7
Passenger earnings.		\$5,050,356	\$4,853,799	\$2,850,399
Freight earnings		19,485,960	17,432,755	11,085,883
Mail, express, &c		1,512,358	1,393,164	1,005,536

Gross earnings..\$29,981,265 \$26,048,674 \$23,679,718 \$14,941,818 \$5,785,946 \$428,981 Netoperat'gincome.\$12,331,718 \$10,710,950 \$11,089,838 \$5,356,965 Miscellaneo's income not incl.land sales. 533,745 1,001,607 887,196 255,341

Bal. for interest ... \$12,865,463 \$11,712,557 \$11,977,034 Interest ... \$5,864,950 \$6,079,273 \$6,079,160 Div. on pref. stock . (4)3,000,000 (4)3,000,000 3,000,000 Div. on com. stock . (3)2,400,000 (2)1,600,000 \$5,612,306 \$5,110,248

Bal., sur.for year\* \$1,600,513 \$1,033,284 \$2,897,874 \* To which add surplus from subordinate co.'s, \$325,245.

OFFICERS (Sept. 1, 1899).—President, Charles S. Mellen, St. Paul, Minn.; Vice-president, Dan. S. Lamont, New York; Secretary, George H. Earl, New York; Treasurer, C. A. Clark, St. Paul. New York office, 35 Wall St.—(V. 70, p. 895, 946, 1195, 1249; V. 71, p. 30.)

North & West Branch Ry.—See Schuylkill & Juniata RR.—V. 70, p. 523, 842.

Northwestern Coal Ry.—Allouez Bay, Wisconsin, to Allouez Junction, Wis., 2:53 miles. Capital stock, \$1,000,000. For year ending Dec. 31, 1899, gross, \$34,048; net, \$10,058; miscel. receipts (rents and dock earnings), \$43,982; int. and taxes, \$43,357; balance, surplus for year, \$10,683.—(V. 69, p. 230, 441).

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. Station at Portland, Ore., opened 1896.—V. 69, p. 230, 441.

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; leases assumed in 1899 by new Nor. Pac. and Or. RR. & Nav. co's.—V. 69, p. 230

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; July, 1900, \$4,097,000 had been issued, of which \$288,000 retired by sinking fund, drawings at 110 and interest.—(V. 70, p. 176; V. 71, p. 84.)

ngs at 110 and interest.—(V. 70, p. 176; V. 71, p. 84.)

Northern Railway Co. (Cal.).—See SOUTHERN PACIFIC RR.

Norwich & Worcester RR.—Owns from Norwich, Conn., to Worcester, Mass., 59 miles; branch, Norwich to Groton, 13 miles; total, 72 miles. Also owns entire capital stock (\$500,000) of the Norwich & New York Transp. Co., operating boat line to N. Y. City. Leased to New England RR. for 99 years from Feb. 1, 1869, and accepted by N. Y N H. & H. RR. since July 1, 1898; rental is 8 per cent on preferred stock.—See V. 64, p. 664; V. 65, p. 726; V. 69, p. 1194; V. 70, p. 76. Stock in Jan., 1900, was increased from \$2,769,200 to \$3,000,000, and bonds from \$9 5,000 to \$1,200,000 to cover cost of Groton Branch and improvements.—V. 69, p. 1194; V. 70, p. 76, 125.

RAILROADS.	Miles	Date	Size, or		INT	TEREST		Bonds—Princi
For explanation of column headings, &c., see notes on first page of tables.	of	of Bonds	Par	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by	Stocks—Last Dividend.
Ogden Mine RR Stock (5 p.c.rent.Cen. of N. J.)	10		\$100	\$450,000	5	J. & J.	Phila., 608 Chestnut St.	July, '00, 2129
Ogd.& L. Ch.—1st M,\$4,400,000, g., gr.by Rut.Ce.c*	127	1898	1,000	3,700,000	4 g.	J. & J.	N. Y. Nat. Bk. of Repub.	July 1, 1948
Ohio & Ky1st M., g., s. f., call at 110.Ce	26	1896	1,000	250,000		J. & J.		July 1, 1920
Ohio & Little Kanawha Ry.—1st M., \$250,000, gold	80	1900	******	250,000	5 g.	M. & S.		Mch. 1, 195
Ohio & Mississippi-See BALT. & OHIO SOUTHWEST.						111111111		
Ohio River—1st mortgage (\$2,000,000), gold. FP.c*	169	1886	1,000	2,000,000		J. & D.		June 1, 193
Gen. M. (\$3,000,000), gold, 1st on 39 milesc*	208	1887	1,000	2,874,000		A. & O.	do do	Apr. 1, 193
Rav.Sp. & Glen.1st M.,\$400,000,g.,gu.,p.&i.FPc*	33	1890	1,000	376,000		F. & A.		Aug. 1, 192
Huntington & Big S. 1st M. (\$400,000), gold, gu. c*	12	1892	1,000	291,000		J. & J.		July 1, 192
Ripley & Mill Creek 1st M.g., guar. p. &i., end. c*&r	13	1888	1,000	50,000		F. & A.	Phila., E. W. Clark & Co.	Aug. 1, 190
Ohio Southern-1st mort., \$4,000,000, gold. Cec*		1881	1,000	3,924,000	6 g.	J. & D.	June, '96, pd. Sept., '96	June 1, 192
General (2d) mortgage, (for \$2,800,000), g Ce.c*		1889	1,000	2,798,000		M. & N.	May,'95,coup. last paid.	May 1, 192
Consol. (3d) mortgage, \$8,000,000, gold		1894	1,000	See text.	5 g.			1944
Car trusts Dec., 1897 (\$319,000 are 6s)		1895		757,607	5 & 6	See text		1898-1905
Old Colony-Stock, 7 p. c., guaranteed by rental.c*			100	16,608,900	7	Q.—J.	Boston, Office.	July 2, '00, 18
Bonds for Framingham & Lowell bonds		1884	1,000	498,000	412	A. & O.		Apr. 1, 190
Bonds not mortgager		1884	1,000	750,000	4	J. & J.		July 1, 190
Bonds, not mortgager		1888	1,000	4,000,000		J. & J.		Jan. 1, 193
Bonds, not mort. (authorized \$3,000,000), gc*r			1,000 &0	3,000,000		F. & A.		Feb. 1, 192
Bonds, not mortgage			1,000 %0	5,100,000	4	J. & D.		Dec. 1, 192
Boston Clin. F. & N. B. mort	125	1880	1,000	1,912,000		J. & J.	Boston, N. E. Trust Co.	Jan. 1, 191
Plymouth & Middleboro 1st M., int. guar. (end.).c*	15	1892		225,000	5	J. & J.		Jan. 1, 191
Omaha Bridge & Terminal Ry.—1st M. (\$5,000,000)	21	1893	1,000	1,000,000	5	J. & J.	Prov. L. & T. Co., Phila.	Feb. 1, 194
Omaha K. C. & Eastern-Stock (\$1,500,000 auth.).	36		100	1,428,000				
Receiver's certificates, \$300,000		1900		(%)	5			
1st mortgage, goldc*	36	1896	1,000	816,000	5 g.	M. & S.	Interest in default.	Sept. 1. 192
Second (income) mort., \$15,000 per mile, goldr	36	1897	100 &c.	612,000	5	Oct. 1	Int. payb. only if earn'd	Oct. 1. 192
Omaha & St. L. RR.—Receiver's ctfs., \$525,000		1900		525,000	5			
1st mortgage, gold, subject to call at par	145	1896		2,376,000	4 g.	J. & J.	Jan., 1900 coup. in def.	July 1, 190
Oregon & Oal.—1st M., g., dr'n at 100 gu. p.&i. Un.c*	596	1887	1,000	19,521,000	5 g.	J. & J.	N. Y., South Pacific Co.	July 1, 192
Oregon RR. & Navigation—Common stock			100	24,000,000			N. Y. Office, 120 B'way.	July 2, '98, 10
Preferred stock, 4 per cent, non-cumulative			100	11,000,000	4% in '00	J & T	do do	July 2, '00, 26

Nypano RR.-V. 63, p. 229; V. 67, p. 223.)

Nypano RR.—V. 63, p. 229; V. 67, p. 223.)

Ogden Mine RR.—Owns 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 Ry.—Owns from Rouse's Point, N. Y., to Ogdensburg, N. Y., 118 miles.

ORGANIZATION.—Successor in Nov., 1898, under plan in V. 63, p. 358, to the O. & L. C. Raihroad, sold under foreclosure on May 2, 1898. In Jan., 1899, the entire stock, \$4,400,000 was purchased by the Rutland RR. and the 1st 4s (present issue, \$3,700,000) guaranteed; \$700,000 are reserved for new construction. Bondholders have one vote for each \$100 principal of bonds.

Dividends on the \$1,500,000 preferred, 2 p. c. paid July, 1900.

Report.—For year ending June 30, 1899, gross earnings were

Dividends on the \$1,500,000 preferred, 2 p. c, paid July, 1900.

REPORT.—For year ending June 30, 1899, gross earnings were \$677,569; net over taxes, \$183,556; other income, \$6,024; total net income, \$189,580.—(V. 68, p. 41, 86, 131.)

• hio & Kentucky Ry.—Building in Dec., 1899, from Lex. & East. Ry. at Jackson, Ky., to cannel coal fields in Morgan Co., Ky., 26 m. To be operated by Lex. & East. Ry. Common stock, \$200,000; pref. stock, \$100,000; bonds as above, \$250,000; junior securities to be taken by stockholders, \$175,000. The bonds are guaranteed by the Kentucky Block Cannel Coal Co., whose \$400,000 1st mortgage bonds are deposited with the trustee as additional security. Pres., W. de L. Walbridge, 1 B'way, N. Y.; Sec. and Treas., M. Baxter, Jr.

• Ohio & Little Kanawha Ry.—Zanesville. O., to Marietta, 80

Walbridge, 1 B'way, N. Y.; Sec. and Ireas., M. Baxter, Jr.

Ohlo & Little Kanawha Ry.—Zanesville, O., to Marietta, 80 miles, including branches, 3 miles. Successor on March 1, 1900, of the Zanesville & Ohio River Ry., sold in foreclosure Jan. 20, 1900, per plan V. 69, p. 907. Stock, all outstanding, common, \$1,000,000; preferred, \$1,250,000. Ia year 1898-9, gross, \$123,844; net, \$13,662; no interest paid on bonds. In 1897-8, gross, \$121,462; net, \$10,767. President, F. A. Durban; Sec., J. Hope Sutor. (V. 70, p. 177, 280, 480.)

Ohio River RR.—ROAD.—Owns from Benwood, West Va., to Huntington, West Va., 209 miles; trackage into Wheeling, 4 miles; leases Huntington & Big Sandy Railroad, Huntington to Kenova, West Va., 11 miles; total in earnings, 224 miles; operates Ravenswood Spencer & Glenville Ry., Ravenswood to Spencer, 33 m.; Ripley & Mill Creek Valley, 13 miles; total, 270 miles.

Stock.—Authorized, \$6,000,000; outstanding, \$5,915,430; par, \$100.

STOCK.—Authorized, \$6,000,000; outstanding, \$5,915,430; par, \$100.

Ravenswood Spencer & Glenville gross for 1899, \$48,254; deficit under oper. charges, \$15,087. Ripley & Mill Creek Valley gross, 1899, \$35,082; surplus for year, \$13,481.—V. 70, p. 1046.

Ohto Southern kR.—Lima, O., to Wellston, 183 miles, and branches, 80 miles. Traffic principally bituminous coal.

branches, 80 miles. Traffic principally bituminous coal.

STOCK, ETC.—Stock of old Co. outstanding, \$3,840,000; par \$100.

RECEIVERSHIP—Road sold Oct. 15, 1898, to first mort. committee for \$2,000,000, No plan of reorganization had been issued to July, 1900.

Property now operated by Benjamin Norton for 1st mort. bondholders.

(V. 68, p. 474, 824; V. 70, p. 532.)

Oklahoma City & Western Ry.-V. 70, p. 231.

Oklahoma City & Western Ry.—V. 70, p. 231.

Old Colony RR. (Mass.)—Owns road from Boston to Provincetown, Mass., Newport, R. I., etc., 508 miles; leases, 108 miles; total 616 miles. See Supplement of September, 1894.

Lease.—In 1893 leased to the New York New Haven & Hartford for 99 years. About \$5,500,000 of the stock, included in table above, was exchanged for New Haven stock, and is held by that company Thelease provides for dividends of 7 p. c, per annum on stock not exchanged. See V. 56, p. 247, 374. Stock authorized, \$20,000,000.

Froating Dert.—Loans and bills payable June 30, 1899 were

FLOATING DEBT.—Loans and bills payable June 30, 1899, were \$187,000, against \$737,000 in 1898.—V. 65, p. 463, 565; V. 70, p.176.)

Omaha Bridge & Terminal Ry.—See Sup. of April, 1899.

Omaha Kansas City & Eastern RR.—Owns road, completed in June, 1897, from Pattonsburg, Mo., to Trenton, Mo., 36 miles. On Jan. 2, 1900, Chas. H. Chappell of Chicago and James Hopkins of St. L. Louis were appointed receivers of the Om. K. C. & E., Om. & St. L. and K. C. & Nor. Conn. See Om. & St. L. below.—V. 70, p. 39. On March 31, 1900, \$300,000 receivers' certificates bearing not over 5 per cent interest were authorized; decision reserved July 2, 1900, on application to resolud order. V. 70, p. 30.

For year ending June 30, 1899, gross, \$399,581; net, \$60 charges, \$147,672.—V. 68, p. 773; V. 69, p. 385; V. 70, p. 39, 687

Omaha & St. Louis RR.—Owns Council Bluffs, Ia to Pattonsburg, Mo., 145 m. Operated since July 29, 1897, by Omaha, K. C.& East.

HISTORY, ETC.—Successor in June, 1896 (per plan V. 62, p. 41, 1177) of the Omaha & St. Louis Railway, sold in foreclosure Jan. 27. On Jan. 2, 1900, Chas. H. Chappell of Chicago and James Hopkins of St. Louis were appointed receivers of the Om. & St. L., Kan. City & Nor. Conn. and Om. K. C. & East., preparatory to reorganization and consolidation. In May, 1900, the bondholders' committee. consisting of W. Emlen Roosevelt, Cornelius B. Gold and Francis Smith, requested deposits with the Union Trust Co. of New York. V. 70, p. 946; V. 70, p. 39. On Mar. 31,1900, \$525,000 receivers' certificates bearing not over 5 per cent interest were authorized. V. 70, p. 687, 792.

SECURITIES.—Capital stock, \$2,592,000, represented by Guaranty Trust Co. certificates (for stock in trust).

EARNINGS.—Year 1898-9: total receipts, \$392,035; net, \$116,801; int. and taxes, \$114,812; surplus. \$1,989. (V. 70, p. 1150; V. 71, p. 30.)

Ontario & Rainy River RR.-V. 68, p. 1077; V. 69, p. 334.

Ontario & Rainy River RR.—V. 68, p. 1077; V. 69, p. 334.

Oregon & California RR.—(See Map Southern Pac.)—Portland, Ore., to California State tine, 367 miles; Albany Junc. to Lebanon, 12 miles; Portland to Corvallis, 97 miles; Woodburn to Natron, 93 miles; Portland, Ore., to Airlee, Ore., and branch, 85 miles. Total, 654 miles Lease, ETC.—Leased to Southern Pacific Co. for 34 years from August 1, 1893, 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. Southern Pacific interests own 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. June 30, 1899, \$3,663,163. 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 (subject to call at par). The Southern Pacific guaranty of principal and interest is printed on each of the 5 per cents. In 1898-9 net land sales subject to mort were \$196,711.—See V. 63, p. 754.

EARNINGS.—Year ending June 30, 1899, gross, \$2,252,397; net, \$787,476; interest, taxes, etc., \$1,354,313.—(V. 63, p. 754; V. 70, p. 76).

Oregon Improvement .- See Pacific Coast Co. (Miscel. Co'es).

Oregon Railroad & Navigation.—(See Map Union Pac.)—East Portland, Ore., to Huntington, Ore., 403 m.; branches 660; leases 2 m.; total, 1,065 m.; river division water lines, 353 miles, of which 19 narrow gauge. Ocean line to San Francisco, 660 miles. V. 63, p. 969. In Dec., 1899, the Snake River Valley Ry. was opened in the interest of the Oregon RR. & Nav. Co. from Wallula to Grange City, Washington, 65-7 miles; also line from Fairfield to Waverly, Wash., 5 miles. In Apr., 1900, extension proposed from Lewiston, Idaho, up Clearwater River to Mt. Idaho, about 120 miles.

River to Mt. Idaho, about 120 miles.

Organization.—Organized in July, 1896, per plan in V. 61, p. 325 and V. 62, p. 41, as successor of the Oregon Ry. & Navigation Co. sold in foreclosure. Controlled by Union Pacific Ry., directly and through ownership of the Or. Sh. Line, which owns \$16,281,400 of the common stock. In July, 1899, Or. Short Line RR. guar. the payment during the next 24 years of the remaining 10 per cent of the 20 per cent dividends on the pref. stock, thus dissolving the voting trust.—V. 69, p. 181.

Stock.—In October, 1899, the U. P. issued its common stock to retire, \$ for \$\$, the \$\$7,718,600 Or. RR. & Nav common stock not owned by the Short Line Co. and its preferred stock to retire the \$11.000,000 Or. RR. & Nav. pref. stock.—V. 69, p. 492,597. In Jan., 1900, \$6,615,700 common and \$\$8,794,500 preferred stock had been acquired by the U. P.—V. 70, p. 177.

Dividends.—On preferred: 1897, 2 p. c.; in 1898, 4 p. c.; in 1899, 4 p.

DIVIDENDS.—On preferred: 1897, 2 p. c.; in 1898, 4 p. c.; in 1899, 4 p. c.; in 1900, 4 p. c. On common paid I p. c. July 2, 1898.

BONDS.—The consolidated mortgage of 1896 (abstract V. 63, p. 928; trustee, New York Security & Trust Co.) covers all the property. Of the \$24,500,000 authorized, \$606,000 in 1899 were reserved for retirement through sinking fund or otherwise of \$569,000 firsts of 1879, \$1,106,000 for betterments, etc., and \$2,830,000 for the construction of additional road at the rate of not more than \$20,000 per mile of constructed road. First mortgage has a sinking fund to buy bonds at or below 110, or else draw them at par on January 1.—V. 69, p. 1301.

BEFORT.—Report for 1898-9 in V. 69, p. 901

1899. \$6,258,282 747,697 \$5,992,471 902,922 Gross earnings......\$4,677,924 7,005,979 \$6,895,393

RAILROADS.	Miles	Date	Size, or		INT	PEREST	OR DIVIDENDS.	Bonds—Principal, When Due
For explanation of column headings, &c., see notes on first page of tables.		of	Par	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom.	
Oreg. RR. & Nav(Con.)-1st M., g., s. f., 100.c	643		\$1,000	\$411,000			N. Y., Sec. & Trust Co.	
Consol. mortgage, \$24,500,000, gold	1,063	1896	1,000	19,634,000	4 g.	J. & D.	New York & Germany.	June 1, 1940
Oregon Short Line RR.—			100	27 460 100	mostly o	wnod hy	Union Pacific.	and the state of
Common stock, \$27,460,100	600	1882	1.000	14,931,000	6 9	F & A	N. Y., 120 Broadway.	Feb. 1, 192
Or. Sh.L. 1st M., p. & i., gold—see V.63, p.602c*	477	1878	1,000	4,993,000	7	T & T	do do	July 1, 190
Utah & North'n 1st mort., \$12,000 per milec*		1886	1,000	1,802,000	5 0	J. & J.	do do	July 1, 192
Consol. M., gu., \$15,000 p. m., s. f. not dr'n, g.c*			500 &c.	12,328,000	5 8	J. & J.	do do	July 1, 194
Consol. 1st M., \$36,500,000, g. (1st M. on 400 m).c* Non-cumulative Income bonds—	1,410	100.	000 000	,,	0 8.	0. 0.		, , ,
Series A. 5 per cents, \$7,185,000		1897	500 &c.	7.185.000	5 p. c. in	Sept.'99	N.Y.& Bost., when earn.	July 1, 194
Series B, \$15,000,000			500 &c.	14,841,000	4 in 1899	Oct.	do do	July 1, 194
Oswego & Syracuse- Stock, 9 p. c. guar., D. L. & W.			50	1,320,400	9	FA.,20	N. Y., Del. L. & W. RR,	Aug. 20, 190
Consolidated mortgage (guar. D. L. & W.)	00	1876	1,000	438,000	7	M. & S.	do do	Mch. 1. 190
Construction M., guar. prin. & int. (for \$1,000,000)	35	1883	1,000	668,000	5	M. & N.		May, 1923
Construction M., guar.prin. & int. (for \$1,000,000) Owensboro & Nashville—1st mortgage, golde*	88	1881	1,000	2,000,000	6 g.	M. & N.	N Y., 120 Broadway.	Nov. 1, 193
Panama Stock	4.8		100	7,000,000	******			Jan. 3, 189
1st M.,\$4,000,000, s.f.,g, red. at 105(text) Ce.c*	48	1897	1,000	*1,765,000	412 g.	A. & O.		Oct. 1, 191
Subsidy bonds, g., drawn at 100. See v. 04, p. 700.0		1880	1,000	1,482,000	6 g.	M. & N.	do do	Nov. 1, 191
Paterson & Hud. Riv.—Stk., 8 p.c. rent. N. I.L.E. & W.	14	****	50	630,000	8	J. & J.	N. Y., 44 Exchange Pl.	July, 1900, 49
Paterson & Ramapo-Stock (rental guarantee)		1000	7000	298,000		J. & J.	N. Y., 44 Exchange Pl.	July, 1900, 4
Pecos Valley & Northeastern-1st mortgage, g.Ce.c*	372	1898	1000	2,790,000 541,500	5 g.	J. OL J.	N. Y., Central Trust Co. Tre's.off., Concord, N.H.	Aug 1000 20
Pemigewasset Valley RR.—Stock (rental guarantee)	****					M &N ar	Philadelphia, Office.	May 31,'00,21
Pennsylvania RR.—Stock	568	1867	S or £	19,997,820	6	800	Phila. Office & London.	
General mort. bonds, \$1,000 and £200 eachcar		1875	1,000	1,961,000			Philadelphia, Office.	June 15, 190
Currency registered bonds		1875	1,000	2,757,000	6	J.&D. 15	do do	June 15, 190
Sterling bonds.		1873-4		22,762,020	6	J. & J.	Phila. office and London	July 1, 190
Sterning bonds		1879	1.000	3,498,000	5 g.			Sept. 1, 191
Gold coupon bonds		1879	1,000	1,500.000	5 g.	M. & S.	do do	Sept. 1, 191
Currency registered bonds		1893	1,000	2,911,000	4 g.	M. & N.	N. Y., Farm's L. & T. Co.	May 1, 194
Sterling (s.f. in 1900) not drawn.c*&r		1895	£200	4,850,000	312g.	J. & J.	Lond., Joint-St'k Bk. Ltd	July 1, 194
* \$916,000 additional 412s authorized for payme	nts in	1902,	or earli	er, on accou	nt of con	structio	n of La Boca terminal.	
x On coupon bonds J. & J.: on registered bon	ds A.	& O.						

Net earn'gs over exp. & taxes .\$1,735,179 Payments- Interest on bonds	1898. \$2,785,677 865,491 154,230	1599. \$2,717,706 830,356 163,110
Improvements and new equipment Depreciation water line equipment Miscellaneous Dividends on 4% pref. stock Dividends (1%) on common stock	89,350 616 (5) 550,000 240,000	35,997 94,610 49,912 (4) 440,000
Balance, surplus for year	1\$963,856	†\$1,212,827

† Including \$73,107 misc. inc. in 1898-9; \$77,866 in 1897-8. -V. 69, p. 901, 906, 1301; V. 70, p. 39, 329.

t Including \$73.107 misc. inc. in 1898-9; \$77,866 in 1897-8.

-V. 69, p. 901, 906, 1301; V. 70, p. 39, 329.

Oregon Short Line RR.—(See Map Un. Pac.)—Granger, Wyo., to Huntington, Ore., 542 m.; branch to Ketchum, Idaho, 70 m.; 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, 122 miles (of which 40 miles narrow gauge); total, 1,430 miles. In Dec., 1899, branch from Idaho Falls, Idaho, to St. Anthony, on the Snake River, 137 miles, was opened.

In Aug., 1899, the Utah & Pacific seventy-six mile extension, from Milford southwest to the boundary line of Utah at McCune was completed.—V. 67, p. 484, 733. The Utah Nevada & Calif. Ry., with capital stock of \$5,000,000, will build an extension from the State line southwest across Nevada towards Los Angeles, Cal.—V. 68, p. 383. In Jan., 1900, a contract for about 80 miles was reported let.

HISTORY.—Successor March 16, 1897, of the Oregon Short Line & Utah Northern Ry., foreclosed per plan in V. 62, p. 504, 505. Controlled by Union Pacific, which holds nearly the entire capital stock and the greater part of the Income A and B bonds.

CAPITAL STOCK.—Authorized \$27,460,100, of which new Union Pacific Ry. Co. has acquired over 99 per cent.—V. 68, p. 188, 381, 474.

BONDS.—Of the \$36,500,000 new first consols, \$24,162,000 are reserved to retire at maturity the loans not disturbed.

Series A, incomes, non-cumulative 5 per cent., have received: In Sept., 1897, 4 p. c.; Sept., 1898, and Sept., 1899, the full 5 per cent, and Guaranty Trust Co., N.Y. or Old Colony Trust, Boston.—V. 69, p. 492.

The O. R. & N. stock is 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. In Oct., 1898, 3 per cent and in Oct., 1899, 4 per cent was paid on the Series B incomes. V. 65, p. 572; V. 66, p. 1141.

In Oct, 1899, the U. P. was issuing its prefe

GENERAL FINANCES.—By the reorganization the annual fixed charges were reduced from \$2,788,575 to \$1,853,770 The new company owns a majority (\$16,281,400) of the common and \$976,900 of the preferred stock of the Oregon RR. & Navigation Co.

LATEST EARNINGS—From Jan. 1 to May 31, 1900, gross, \$3,364,434, against \$2,993,682 in 1899.

Report for 1898-99 in V. 69, p. 1007, showed:

Year ended June 30— Gross earnings Net earnings Other income	2,246,868	1898. \$6,317,058 2,728,598 198,984	1899. \$7,577,108 2,825,488 437,649
Total net		\$2,927,582 \$1,964,108 (5) 359,250 (3) 445,230	3,263,137 1,963,983 (5) 359,250 (4) 593,640
Rolonge surplus		\$158 994	\$346 363

Financial Office, 120 Broadway, N. Y. City.—V. 70, p. 176.

Oswego & Syracuse RR.—Ownsfrom 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.

9 per cent per year on \$1,320,400 stock and interest on bonds.

Owensboro & Nashville Ry.—Owns from Owensboro, Ky., to
Adairville, Ky., 84 miles; Mud River Branch, 4 miles. Operated by
Louisville & Nashville Railroad, which owns the \$1,156,518 stock (par
\$100) and \$1,200,000 of the first mortgage bonds—all these bonds and
most of the stock being pledged under its trust deeds.

Panama RR.—Road—Colon to Panama. 48 m. Completed 1855
In 1898 built from Panama to La Boca, 2 miles.
In December, 1895, an agreement was made with Pacific Mail S. S. to cover joint traffic between New York and Central America, Mexico and the U. S. Pacific coast. This agreement expires by limitation in 1900.—V. 63, p. 76; V. 68, p. 668.

DIVIDENDS.—{ '85 '86-7 '88 '89 '90 '91 '92 '93 {None Since '84 p. ct. { 10 nil. 23 9 5 5 2 2 { since Parameters of 1897 is for \$1.000 colors in the standard of the control of the standard of the colors in the standard of the colors of th

Bonds.—The new mortgage of 1897 is for \$4,000,000; sinking fund is \$150,000 yearly and bonds may be drawn for s. f. at 105; the entire issue may be called for payment on and after April 1, 1903, at 105.— V. 65, p. 516. See also description in V. 66, p. 1046.

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 tothat 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; \$247,000 bonds now in treasury. See statement as to subsidy bonds in V. 64, p. 705. ANNUAL REPORT.—The report for 1899 in V. 70, p. 737, showed:

The charges above in 1899 include: Lighterage, \$111,270; general expenses, \$94,622; other expenses, \$68,918; subsidy payment, \$25,000; interest on bonds, \$177,075.—V. 69, p. 542; V. 70, p. 737.

Paterson & Hudson River.—Owns from Marion, Jersey City, N. J. (south of Bergen Junction), to Paterson, N. J., 14 miles, double track. Leased in perpetuity, at \$48,400 per year for road, \$5,000 for land in Jersey City and taxes, to Eric RR., forming part of main line.

Paterson & Hamapo RR.—Owns from Paterson, N. J., to New York State Line, 14 miles, double track, part of main line of Eric RR. to which leased Sept., 1852, during legal existence, at \$26,500. Pecos Valley.—See Pecos Valley & Northeastern Ry.

Pecos Valley.—See PECOS VALLEY & NORTHEASTERN RY.

Pecos Valley & Northeastern Ry.—(See Map.)—Owns from Pecos City, Texas, to Amarillo, Texas, 372 miles, of which Roswell to Amarillo, 208 miles, was completed Jan., 1899.

Successor company to the Pecos Valley Ry. Co. sold in foreclosure April 19, 1898, and reorganized as per plan (V. 66, p. 438). New company took possession May 1, 1898. The authorized capitalization is \$3,162,000 of first mortgage bonds and the same amount each of 6 p. c. non-cumulative pref. and common stock. Stock is all issued. The bonds covers the entire line from Pecos to Amarillo, 372 miles, and equipment; they are authorized at \$5,500 a mile, of which \$1,000 a mile is held by trustee for future requirements, making the total amount of bonds to be issued at present \$2,790,000. Cash to assure interest payments for two years was deposited with Cent. Trust Co. At Amarillo the road connects with the Atchison Topeka & Santa Fe, and has close relations with that company, but is independent.

J. J. Hagerman, Colorado Springs, Col., President. Among the other Directors are Chas. A. Otis, New York; B. P. Cheney, Boston; E. D. Kenna, Chicago; Morgan Jones, Fort Worth, Tex.—V. 66, p. 811, 1208

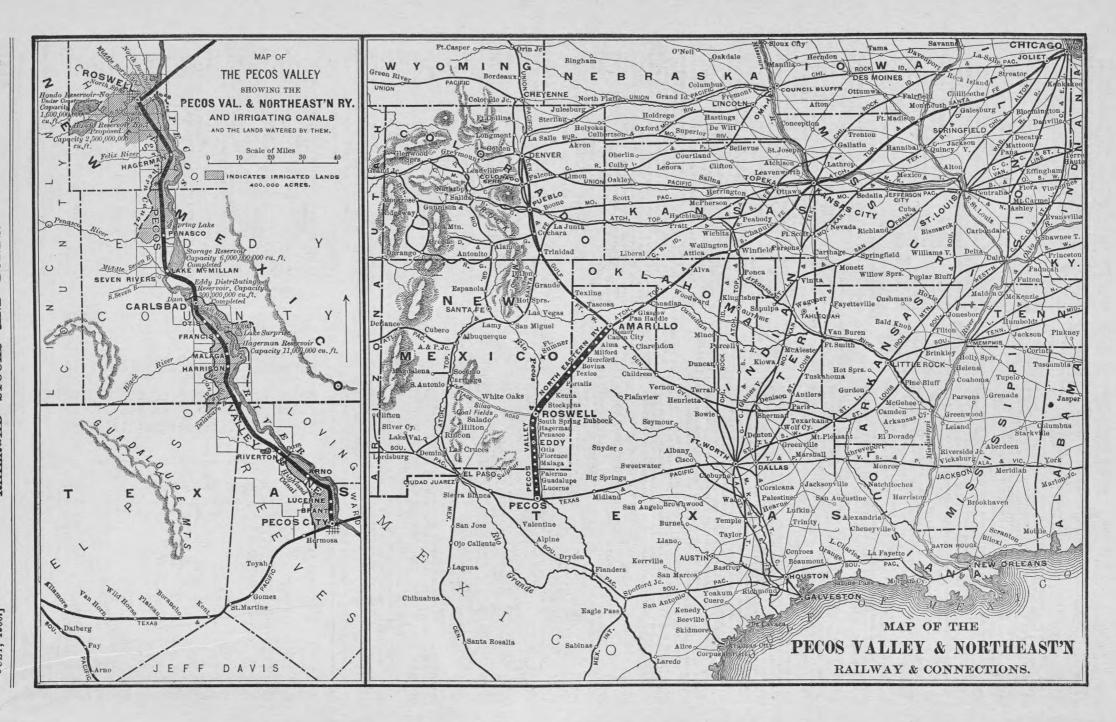
Pemigewasset Valley RR.—Plymouth, N. H., to Lincoln, N. H.,

Pemigewasset Valley RR.—Plymouth, N. H., to Lincoln, N. H., 23 miles. Leased to Concord & Montreal for 6 p. c. on stock.

Pennsylvania RR.—(See Map).—The system, as shown on the adjoining map, extends from New York City, westerly, via Philadelphia to Pittsburg, Erie, Cleveland, Toledo, Chicago and Burlington on the north, and to Washington, Cincinnati, Louisville and St. Louis on the south. The total system on Jan. 1, 1900, aggregated 9, 39 miles, of which 4,665 miles represent the mileage operated directly under the caption "the lines east of Pittsburg and Erie" and 4,374 miles the mileage operated directly under the caption "the lines west of Pittsburg and Erie," the latter being more fully described under the title Pennsylvania Company and Pittsburg Cincinnati Chicago & St. Louis. The balance of the system is operated independently.

The balance of the system is op	erat	ed independently.
East of Pittsburg & Erie.		Miles
Main Line and Branches— M Philadelphia to Columbia, Pa	81	Sunb. Hazleton & Wilkesb. Ry. 7. 48 Other lines. 572
Harrisburg, Pa., to Pittsburg, Pa. Branches and spurs	248 207	Total in Penn. RR. statistics.2,764 Trackage
Total main line and branches	536	REPORTED SEPARATELY— Phil. Wilm. & Baltimore I
Lines operated by lease— Har. Ports. Mt. Joy & Lan. RR. T		West Jersey & Seashore RR. 7 330 Cumberland Valley RR. 7 163
Dillersyille to Harrisb., Pa.,etc Tyrone & Clearfield Ry Western Pennsylvania RR.1	52 134 140	Allegheny Valley Ry. 1 278
United New Jersey RR.¶ Trenton to Jersey City, etc	145	Grand total east of P. & E4,665 West of Pittsburg & Erie.
Philadelphia & Trenton RR.1 Connecting Railway1	27 7 87	REPORTED DIRECTLY—
Lines operated under contract— Penn. Schuylkill Valley RR. 7	130	Pitts. Cin. Chicago & St. Louis 71,687 Pennsylvania Company lines 71,078
Sunbury & Lewistown Ry. T Bald Eagle Valley RR. T	56 90	Total reported directly2,762 REPORTED SEPARATELY -
Cambria & Clearfield RR. ¶ Southwest Pennsylvania Ry. ¶ Pittsburg Va. & Charleston Ry. ¶.	98 114 77	Grand Rapids & Indiana lines 7 571 Terre Haute & Indianapolis 7 590
Belvidere Delaware R. I	81 14	Other lines (see Pa. Co.statement) 442  Total system Jan. 1, 1900 9,036
Philadelphia & Long Branch RR. Delaware River RR. & Bridge I	49 10	Long Island T 379 Allegheny Valley T 279
Philadelphia & Erie RR. 1	302	West. New York & Penn¶ 64

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 RR. Co. holding all its stock. In Jan. 1900, the Penn. RR. purchased stock in the Baltimore & Ohio RR., the Chesapeake & Ohio Ry, and the Norfolk & Western Ry. V. 70, p. 76, 231, 687. On Nov. 1, 1899. the Delaware River RR., the Baltimore Chesapeake & Atlantic Ry, and the



RAILROADS.	Miles	Date	Size, or		LN'	TEREST	OR DIVIDENDS.	Bonds-Princi pal, When Due
For explanation of column headings, &c., see notes on first page of tables.	of	of Bonds	Par	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom.	Stocks—Last Dividend.
Penn. RR(Con.)—Bonds(P.W.& B. stk. as col.) I Navy Yard mort. (extended 20 years in 1881) I Collateral trust loan, gold, not drawn Equip. Tr. gold bonds (s. f. 5 p.c.) not drawn Cequip. Tr. gold bonds (s. f. 5 p.c.) not drawn Cequip. Trust (in series payable 110 yearly). Penn. Rolling Stock Trust (1-10 payable yearly). do do do (1-10 yearly) do do do (1-10 yearly) do do do Del. Ave. Market 1st mortgage Delaware Ave. Bloodgood property Penn. RR. real estate purchase money gold M.c*&t Pennsylvania Company—Stock Bonds, gold, sec. by pl'ge & guar. by Pa. RR.c*&t Guar.tr.ctfs.\$20,000,000 g.guar. Pa.RR.,ser.A* Car trusts (June 30, 1900). Pennsylvania & North Western—Stock, \$2,500,000. Bell's Gap Extension 1st mortgage Consol. mort. (for \$550,000) s. fund not dr'n.c Clearfield & Jefferson 1st mortgage Censol. mort. (for \$550,000) s. fund not dr'n.c. Clearfield & Jefferson 1st mortgage Censol. mort. (for \$550,000) fund not dr'n.c. Clearfield & Jefferson 1st mortgage Censol. mort. (for \$550,000) fund not dr'n.c. Clearfield & Jefferson 1st mortgage Censol. mort. (for \$550,000) fund not dr'n.c. Clearfield & Jefferson 1st mortgage Censol. mort. (for \$550,000) fund not dr'n.c. Clearfield & Jefferson 1st mortgage Censol. mort. (for \$550,000) fund not dr'n.c. Clearfield & Jefferson 1st mortgage Central C. R. L.&P. Peo. Decatur & Evansv.—1st M. (Peoria Div.), g Central & Eastern—Ind. Bloom.& W. 1st M., pref. ed. Ohio Indiana & West. 1st M., pref., gold, int. go C. P. & E. consol. M. \$10,000,000, interest guar C. 2d consol. mortgage, income, non-cumulative (2d consol.	62 24 24 24 21 38 62 24 24 38 62 34 24 342	1886 1890  1880 1880 1886 1879	\$1,000 5,000 1,000	81,000 145,000 1,000,000 1,021,000 1,500,000 1,287,000 1,470,000 2,088,000 1,000,000	5 419g, 4 g. 4 g. 4 s. 319g, 319 g. 319 g. 319 g. 4310 4 f. 4 g. 4 in 1900 6 6 6 5 5 8 g. 6 g. 5 g. 4 g. 4 g. 4 g. 4 g. 4 g. 6 g. 6 g. 6	J. & & D.S. & D.S. & &	Phila., Provid'tL.&T.Co. Phila., Gir'd Life &c. Co. Phila., Gir'd Life &c. Co. Phila., Gir'd Life &c. Co. do Hiladelphia. N. Y., Farmers' L. & Tr. Pittsburg, Co.'s Office N. Y., Nat'l City Bank N.Y., Union Tr. & Phila. Phila., Gu. Tr. Co., etc. Phila., Gu. Tr. & S. D. Co. do do do do N.Y., Ch.R.I. & Pac. RR. *July'97,op. pd. Dec.'97 Nov., '93, coup. last pd. N.Y., J. P. Morgan & Co. do do do	Jan. 1, 190; Sept. 1, 191; 1901 1902 1900 to 190; Nov., 1900-'0; Feb., 1901-1; Feb., 1901-1; Moh. 1, 190; Sept. 1, 191; May 1, 192; June 1, 189; July 1, 192; Sept. 1, 193; Various dates July 10, '00, Aug. 1, 190; Apr. 1, 191; Jan. 1, 192; Jan. 1, 193; Mch., '00 to '0 Feb., 1900, 44; Jan. 1, 192; Sept. 1, 192; Nov. 1, 192

Pennsylvania RR. Co.-Concluded.

Pennsylvania RR. Co.—Concluded.

Cleveland Akron & Columbus Ry. were formally taken into the system, and on Jan. 1, 1900, the Cleveland & Marietta Ry.—V. 69, p. 955, 1345. In Mar., 1900, the Eric & Western Transportation Co., having docks at Buffalo and operating a line of steamships on the Great Lakes, was acquired (V. 70, p. 430, 532, 1049). In June, 1900, the Penn. RR, had acquired a majority of the \$20,000,000 Western N. Y. & Penn. RR, stock at \$9 per \$50 share and also the \$10,000,000 income bonds at \$300 per \$1,000 bonds.

The Western New York & Pennsylvania Ry. and the Ailegheny Valley Ry, will be taken over under lease about Aug. 1, 1900, adding about 829 miles to the system proper. (V. 71, p. 135.) In May, 1900, purchased a majority of the Long Island RR. stock. V. 70, p. 946. See General Finances below. In June, 1900, purchased nearly all the stock and bonds of the Baltimore & Delaware Bay RR., extending from Chestertown to Bombay Hook, on the Delaware River, 45 miles.—V. 70, p. 1248; V. 70, p. 842, 1095.

Securities Owned.—The total cost of these to January 1, 1900, was \$120,362,426, most of which are pledged to secure Pennsylvania issues. Revenue derived from these securities in 1899, \$4,739,506.

CAPITAL STOCK.—Stock, \$151,700,000, all issued; the amount outstanding has been increased from time to time, chiefly by sale at par to stockholders, for new acquisitions, etc. See Gen. Finances below.

Dividends, \$3 '84' 85' 86' 87' 788' 89' '90' '91' '92' '93' '94 to May, '00 per cent. (812 7 5 5 512 5 5 512 6 6 5 5 yearly. In 1893 paid also 2 per cent in scrip.

per cent. (8½ 7 5 5 5½ 5 5 5½ 6 6 5 5 yearly. In 1893 paid also 2 per cent in scrip.

Bonds.—Consolidated mort. 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 517 mles, 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.

Sinking fund for consols Jan. 1, 1900, held—Consols canceled, \$1.830.980; other securities and cash \$6,07,744.

The 4 per cent loan of 1881 is secured by Phila. Wilm. & Balt. stock. The collateral trust loan of 1883 is secured by the deposit of mortgage bonds of subsidiary lines to the par value of \$13,576,000.

Guaranteed Bonds.—See Supplement of April, 1899.

GUARANTEED BONDS .- See SUPPLEMENT of April, 1899.

GUARANTEED BONDS.—See SUPPLEMENT of April, 1899.

GENERAL FINANCES.—In Jan., 1900, stockholders subscribed to \$12,-930,500 new stock at par to provide for construction and equipment expenditures on the main and leased lines and branches in 1900, etc., and in Apr., 1900, \$2,673,100 stock had been issued to acquire the Erie & Western Transportation Co. and the remaining \$6,700,000 of the \$151,700,000 authorized sold in open market. V. 69, p. 1248; V. 70, p. 430, 532, 740. In April, 1900, terminal improvements at Washington were proposed, estimated to cost \$6,000.000, of which the city will pay a share. V. 70, p. 740. To pay for the stock of the Long Island and other railroads recenly acquired, the company in May, 1900, borrowed from \$15,000,000 to \$20,000,000 at 4 per cent for one year, with privilege of renewal.—V. 70, p. 946.

LATEST EARNINGS.—Jan. 1 to May 31, 5 months) directly operated:

REPORT OF PENNSYLVANIA RAILROAD COMPANY.

Year ending Dec. 31-	1899. 2,781	1898. 2,755	1897. 2.747
Miles operated	872.922.985	\$65,603,738	\$64,223,113
Net earnings	\$22,578,351	\$21,093,722	\$20,965,487
Int. on Pa. RR. investments	4,739,506	4,636,057	4,616,216
Int. on United N. J. securities		225,631	231,194
Int. for use of equipment	384,034	340,333	353,267
Interest, general account	87,539	105,666	189,574
Miscellaneous		158,958	104,248
Total net income	\$28,107,635	\$26,560,367	\$26,459,985
Deduct-Rentals	\$11,320,449	\$10,315,772	\$9,718,430
Interest on funded debt	4,265,505	4,263,459	4,261,039
Int. on morts. & gr'd rents		133,604	133,023
Interest on car trusts	640,387	437,828	549,154
Equip.trustloan sink. fund.	. 136,400	136,400	136,400
State taxes and miscellan	. 1,125,864	1,044,575	828,806
Total	\$17,620,164	\$16,331,638	\$15,626,853
Balance	\$10,487,471	\$10,228,729	10,833,132
Payments-To trust fund	. \$91,438	\$92,000	\$94,410
Consol. mortgage redeemed	. 354,480	354,780	324,780
Extraordinary expenses	989,228	673,858	1,067,305
	\$1,435,136	\$1,120,638	\$1,486,495
Balance to credit of income	\$9,052,325	\$9,108,090	\$9,346,637
Dividends	(5)6,465,266	(5)6,465,236	(5) 6,465,170
Extra Betterment Fund	1,500,000	\$1,800,000	1,800,000
To credit of profit and loss		\$842,854	\$1,081,467
Bal profit and loss Dec. 31	.\$22,380,734	\$22,445,998	\$22,823,957

EARNINGS ON ALL LINES BOTH EAST AND WEST OF PITTSBURG AND ERIE

Total Penn. Co. lines...1,208.31

Total of all lines.....4,317.43

\*Operated by P. C. C. & St. L. Ry. Operated by F. C. C. & St. L. Ry.

ORGANIZATION—Chartered in Pennsylvania April 7, 1870. Its stock is owned by the Pennsylvania Railroad. On Dec. 31, 1899, the Penn sylvania Co. owned sundry bonds having a par value of \$8,106,402 and stocks of par value of \$63,741,738, valued at \$39,404,422, and yielding from Jan. 1 to Dec. 31, 1899, an income of \$2,076,452.

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.

yielding from Jan. 1 to Dec. 31, 1899, an income of \$2.076,452.

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.

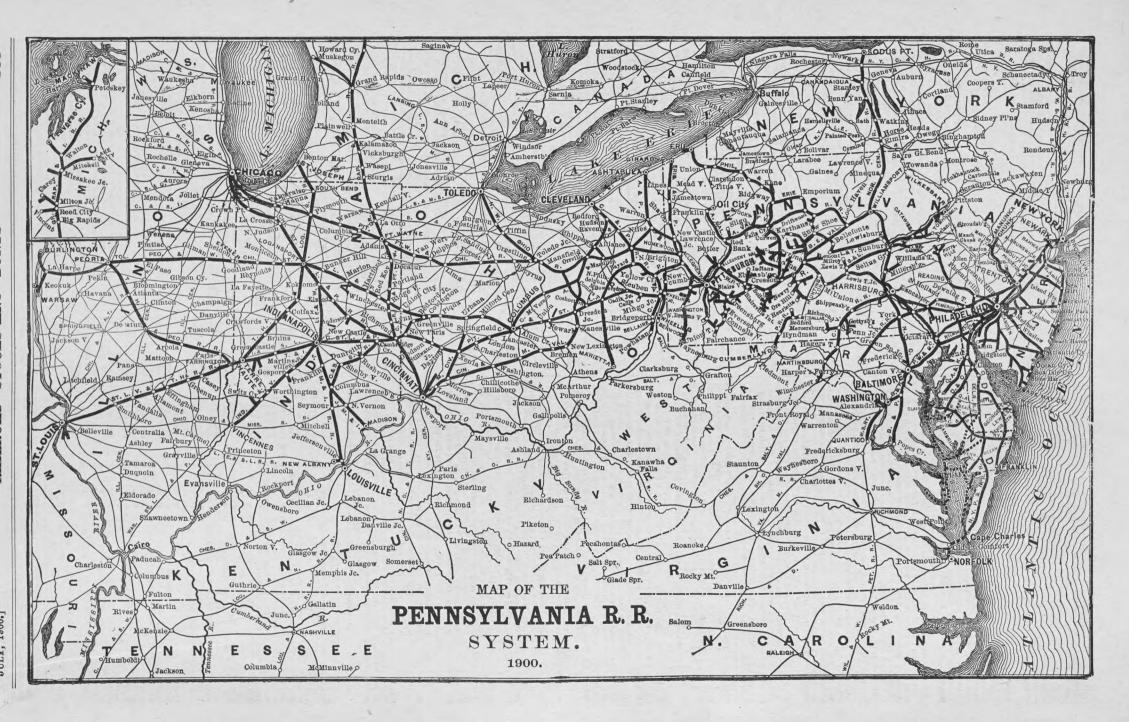
Bonds.—The gold bonds of 1921 are secured by leases of P. Fort W. & C., the Cleve. & Pittsb. and Eric & Pittsb. railroads, and of bonds and stocks having a par value in 1881 of \$24,171,630, as well as real estate. In Sept., 1897, guaranteed trust certificates were issued by Girard L. I. A. & Trust Co., Phila., as trustee, under a deed of trust made by the Pennsylvania Company and the Pennsylvania Rc. Co., whereby the Pennsylvania Company has pledged \$5,000,000 at par of the 7 per cent guaranteed special stock of the Pittsburg Ft. Wayne & Chicago Railway Co. The total authorized issue of the trust certificates is \$20,000,000, each series to be secured by deposit of shares of the special guaranteed stock to an amount equal to the par value of the series. See V. 65, p. 368, 572, 1116; V. 67, p. 122.

Report.—In year 1899 gross on 1,225 miles, \$22,986,827; net, \$7,027,616; other income, \$2,076,452; interest, rentals, etc., \$7,957.544,266. In year 1895 profit, \$947,034; in 1896, profit, \$238,267; in 1897, profit, \$1,009,821; in '98, profit, \$682,505; in '99, 1,146,931. — (V. 69, p. 904,955, 1248. V. 70, p.

Pennsylvania & North Western RR.—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, 515; in '93, 6 p. c.; '94, 2; 1895, 2; 1896 to '98, none; in 1899, 2; in 1900, Jan., 2; July, 2 p. c. Earnings.—Year ending Dec. 31, '99, gross, \$670,239; net, \$260,841; interest, taxes, etc., \$142,062; dividends, \$90,000; balance, surplus, \$22,779. In 1898, gross, \$598,641; net, \$224,767. (V. 59, p. 1008.)

Peoria & Bureau Valley RR.—Peoria to Bureau Junc., Ill, 47 miles. Leased in 1854 to Chicago Rock Island & Pacific RR. for \$125,000 yearly; dividends, usually 8 p. c. yearly,



RAILROADS.	Miles	Date	Size, or		IN	TEREST	OR DIVIDENDS.	Bonas-Principal.When Due
For explanation of column headings, &c., see notes on first page of tables.	of	of Bonds	Par	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom.	
Peoria & Pekin Union-1st mortgage, goldc	20	1881	\$1,000	\$1,495,000	6 g.	QF.	N. Y., Central Trust Co.	Feb. 1, 192
2d mortgage, gold	20	1881	1,000	1,499,000 14,145,500	412g.	M. & N.	do do N. Y., Knickerbock, Tr.	Feb. 1, 192
Preferred, 4 per cent, non-cum., \$12,000,000			100	10,162,200				
Grand Rapids Newaygo & Lake Sh. 1st M. 2d Div.	10		500 &c.	19,000	7		N. Y., Un. Tr. & Boston.	June 1, 190
Chic. & West Mich. general mort. (\$12,000 p.m.).c*	488	1881	1,000	5,758,000	5	J. & D.		Dec. 1, 192
D. Gr. R. & W., 1st cons. (now 1st) M., law. m.c*	350	1897 1871	500 &c. 1,000	5,379,000	8		2d Nat. Bank, Boston.	Apr. 1, 194 Jan. 1, 190
Holly Wayne & Monroe 1st mortgage, assumed.c	65 Text	1871	1,000	1,000,000 Text.		J. & J. J. & J.	N. Y., Merchants' N.Bk.	Jan. 1, 192
do do extended (text)	281	1880	1,000	4,000,000	6 g.		N. Y., Mer. Ex. Nat. Bk.	Oct. 1, 192
Flint & Pere Marq'tte mortgage 6s of 1920, gold.c Consol.M.,(\$10,000,000) \$20,000 p.m., g.Cc. c*	395	1889	1,000	2,600,000	5 g.	M. & N.		May 1, 193
F. & P. M. 1st M. Pt. H. Div. (\$3,500,000), g Ce.c*	235	1889	1,000	3,325,000		A. & O.		Apr. 1, 193
Toledo Division, 1st M., \$400,000, gold, IBc*	19	1897	1,000	400,000	5 g.	J. & J.	Intern'l Tr.Co., Boston.	July 1, 193
Ch. & No. Mich. 1st M., gu., p. &i. end by Ch. & W.M.c*	93	1891	1,000	1,667,000	5		Bos., Nat. Webster Bk.	May 1, 193
Mich. Equip. Co. 1st M., gu.p.&i., s.f. red. at 100.r.		1892	1,000	193,000	6	J. & D.		June 1, 190
Western Equipment Co		1004 7		116,000	6 5	A. & O.		Apr. 1, 190 1904-7
Ch. & W.M. coupon scrip Jan. 1,1899-V. 59, p. 737		1894-7 1897	1,000	663,622 140,000		Semi-an	N. Y., Mer. Ex. Nat. Bk.	\$20,000 y'r
Pere Marq. Transportat'n Co., gold, p. & i. guar.	67	1900	1,000	1.000,000	6 g. 4 g.	F. & A.		Aug. 1, 193
Saginaw Tus. & Huron, 1st M., p. & i. guar.Co Perkiomen—1st M., ser. I (1st l'n) gold, gu. p. & i.e*	38.5	1888	100 &c.	799,600	5 g.		Phila. Reading Ter. Bld.	Jan. 1, 191
1st M., ser. 2 (2d l'n) gold, guar. p. & i. (end.)c*	38.5	1888	1,000	1,125,000	5 g.	QJ.	do do	Jan. 1, 19
Peterborough RR.—Stock (rental 4 per cent)			100	385,000	4	A. & O.	Nashua, N. H.	Apr., 1900, 2
Phil. & Balt. Cent1st M. \$2,500,000,\$1,200,000 4128	73	1881	1,000	2,200,000		M. & N.		Nov. 1, 19
Phila. & Ches. V.—1st M., pf., old 5s, red. '96, gc*		1888	500	280,510	4 g.	A. & O.		Apr. 1, 19
1st m., old 4s, not pref., int. reduced in '96, gc*		1888	500	100,000	3 g.	A. & O.		Apr. 1, 19
Phila. & Erie—Common stock (\$10,000,000 author.)	287		50 50	7,985,000	4 in 1000	Voorly	Phila., Broad St. Stat'n. Phila., Broad St. Stat'n.	Mch. 1, 18
Preferred stock, 7 per cent, special	287 287	1869	1,000	8,680,000		J. & J.		July 1, 19
do do (\$5,263,000 are 5s)r	287	1869	1,000		40 850		Phila., Broad St. Stat'n.	July 1, 19
Phila. & Frankford—1st M., \$500,000, gu. GuP.c*	201	1892	1,000	497,000	4 g.	F. & A.	Phila., Comp'y's office.	
Phila. Germ. & Chestnut Hill—1st M., gu. by Pa. Ry.r	7	1883	1,000	1,000,000	410	M. & N.	Phila., Broad St. Stat'n.	May 1, 19
Consolidated mortgage, golde*	14	1894	1,000	263,000	412g.	M. & N.	do do	Nov. 1, 19
Phila. Germ. & Norrist'n—Stock rental., P. & R. Ry.	29		50	2,246,900	12	Q.—M.	Phila., 132 So. 3d St.	June 4,'00,
Phila. Harrisburg & Pittsburg—1st mort., gold.o*&r	44	1890	1,000	2,000,000	5 g.	A & 015	Phila., Comp'y's office.	Oct. 15, 19
Phil. Newt'n & N. Y.—1st M., gold (see text)c	22	1892	1,000	1,417,000	see text.	A. & O.	do do	Oct. 1, 19

Peoria & Eastern Ry.—(See Map Olev. 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, Erc.—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 onto principal, of the first consols and the underlying bonds, 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.—See abstracts of mortzages of 1890 in V. 51. p. 246 and

union stations in both Peoria and Pekin.

Peoria & Pekin Union By,—Owns Pekin to Peoria, on both sides of Illinois River, and yards at and opposite Peoria. Mileage main track, 16:55; second main track, 8:92: total main track, 2:47 miles Mileage of side and yard tracks, 47:62. Capital stock, \$1,00,000. Owned by the Cleveland Cincinnati Chicago & St. Louis, Chicago Peoria & St. Louis, Peoria Decatur & Evansville, Lake Erie & Western and Toledo Peoria & Western companies. Dividends 1895–1899, 6 pc. per annum. Earnings for year 1898-99, gross, \$736,009; net, \$375-633; charges, \$266,606; dividends, \$60,000; balance, surplus, \$49,027. In 1897-8, gross, \$686,848; net, \$352,120.—V. 60, p. 52 1; V. 70, p. 584.

In 1897-8, gross, \$686,848; net, \$352,120.—V. 60, p. 521; V. 70, p. 584.

Peorla & St. Louis Ry.—In April, 1900, partially constructed from Springfield to Peorla, Ill. about 55 miles, and it was reported would be completed in 1900. See V. 69, p. 81. First mortgage is for \$1,100,000 gold \$100 5s of 1896, due Aug. 1, 1936; interest payable F&A at Knickerbocker Trust Co., N. Y; outstanding last accounts, \$50,000; issnable at \$20,000 per mile. V. 64, p. 755. Mortgage trustee was Robert Maclay. Stock outstanding, April, 1900, \$50,000. President, Turney English; Sec., T. W. S. Kidd. (V. 69, p. 81.)

Pere Marquette RR.—(See Map.)—A network of lines lying chiefly in Michigan, the eastern termini being at Toledo, O., Detroit, Mich. and Port Huron, Mich. (connecting there with the Grand Trunk Ry.), and the western termini at La Crosse, Ind. [through parlor cars also running to Chicago, Ill.], and at Grand Haven, Ludington, Muskegon, Manistee in Michigan, on Lake Michigan.

Lines owned in fee.

Miles.

Lines owned in fee. Miles.	Miles
Alexis (near Toledo) to Lud-	Sparta to Sheriden 34
ington on Lake Michigan 268	Other 23
La Crosse, Ind. to Bay View,	Leased (G. R. Beld. & Sag.)-
Mich 394	Freeport to Belding 2914
West Detroit to G'nd Rapids,	Saginaw Tuscola & Huron—
Mich 147	Saginaw to Bad Axe 67
Port Huron to Muskegon 240	m-1-1
Pt. Huron to Sand Beach, etc. 110	Total operated, about1,8654
Other lines, spurs, etc546.4	Spurs, about 200
Trackage, etc 6.6	

Also owns car ferries Milwaukee to Muskegon, and Ludington and Manistee to Milwaukee, etc., forming part of a short line from st. Paul to tidewater, opened Jan., 1897, and four steamers valued at \$443,564. ORGANIZATION.—Incorporated Nov. 1, 1899, as a consolidation of Chicago & West Michigan Ry., Detroit Grand Rapids & Western RR. and Fint & Pere Marquette RR., per plan in V. 68, p. 1024, 1181. The Saginaw Tuscela & Huron RR., Saginaw to Bad Axe, Mich, 67 miles, is leased for 999 years from Feb. 1, 1900, and its bonds guaranteed.—V. 70, p. 895.

STOCK.—Authorized \$16,000,000 common and \$12,000,000 4 p. c. non-cum. pref.; consent of a majority of each is necessary to increase. Bonds.-In 1900 a 4 p. c. consol. mort. authorized, but no consols

issued.			
LATEST EARNINGS.—For 4 mon 4 months— Gross. 1900\$2,527,582 18992,253,764	ths endin Net. \$556,673 458,841	g April 30: <i>Charges</i> , \$436,561 430,950	Balance. \$120,112 27,891
EARNINGS.—The combined earn	nings of th	e three properti	es were:
Year ending Dec. 31— Total gross earnings\$7 Net earnings over taxes} Other income}	1899. 7,202,373 1,624,255	1898. \$6,5>5,247 {11,587,456 1,625	1897. \$5,757,460 11,421,050 7,876
Total net income\$1 Charges	1,275,343 348,912	\$1,60,081 \$1,308,674 \$296,397	\$1,428,926 \$1,292,380 \$136,546

OFFICERS.-Chairman of Board, W. W.Crapo; President, Charles M.

Heald; Sec. and Treas., Charles Merriam; Comptroller, C. H. Potter, Jr.-V. 70, p. 39, 76, 176, 280, 792, 895.

Jr.—V. 70, p. 39, 76, 176, 280, 792, 895.

Perklomen RR.—Owns from Perklomen Junction, Pa., to Emaus Junction, Pa., 38'3 miles. Stock, \$37,500, f. p.; par \$50. Reorganized in 1887. There is due Reading Company on loan account \$693,980. Total current liabilities June 30, 1899, \$878,725. In year 1898-99, gross, \$302,239; net, \$146,574; int., etc., \$96,230.

Peterborough RR.—Wilton to Greenfield, N. H., 10½ miles. Leased April 1, 1893, to Boston & Lowell for 93 years at 4 p. c. on stock and expenses. Capital stock \$385,000; par, \$100; div., A. O.

Petersburg RR.—See Atlantic Coast Line Co. of Virginia.

Philadelphia & Baltimore Central RR.—West Phila. to Octoraro Jo., Md., 63 miles; Wawa to West Chester, Pa., 9 m. (double track, 13 m.); branch, 2 m.; leased, Chester Creek RR., 7 m. Phila. Wilmington & Baltimore Railroad holds \$2,499,150 of the \$2,499,214 stock, and road is a part of Pennsylvania system. Fiscal year ends Oct. 31. For 1898-99, gross earnings, \$854,874; net, \$118,387; int. on deposits, etc., \$22,287; def. under charges, \$27,496.

deposits, etc., \$22,287; def. under charges, \$27,496. **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 Reading Company owns \$454,450 common and \$205,100 preferred, of which \$450,000 common and \$205,100 preferred are deposited under its general mortgage of 1897.

The Reading "Company" guarantees by endorsement principal and interest of the bonds, with interest reduced. See V. 63, p. 1064. **Philadelphia & Eric RR.**—(See Map Pennsylvania RR.)—Road—Owns Sunbury to Eric, Pa., 287 miles—double track, 76 miles.

ORGANIZATION, LEASE, &C.—Formerly Sunbury & Eric, Leased to

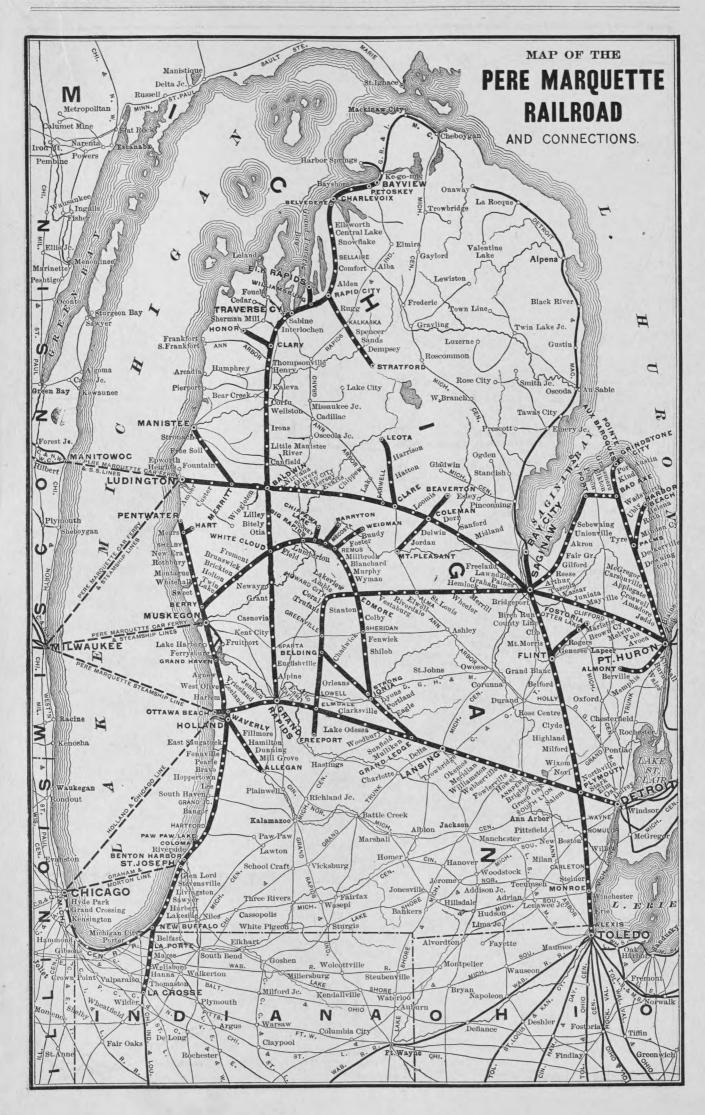
\$2,000,000, \$1,000,000 reserved to retire firsts of 1883. (V. 99, p. 880.) Philadelphia Germantown & Norristown RR.—Phila. Phila. Phila. (Phila. Phila. 2012 miles; second track, 20 miles; total track, 99 m.; Plymouth RR., 9 miles. Leased November 10, 1870, to Philadelphia & Reading Railroad for 999 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 212 p. c. each was paid on account of certain losses. Lease assumed in 1896 by Phila. & Reading Railway.

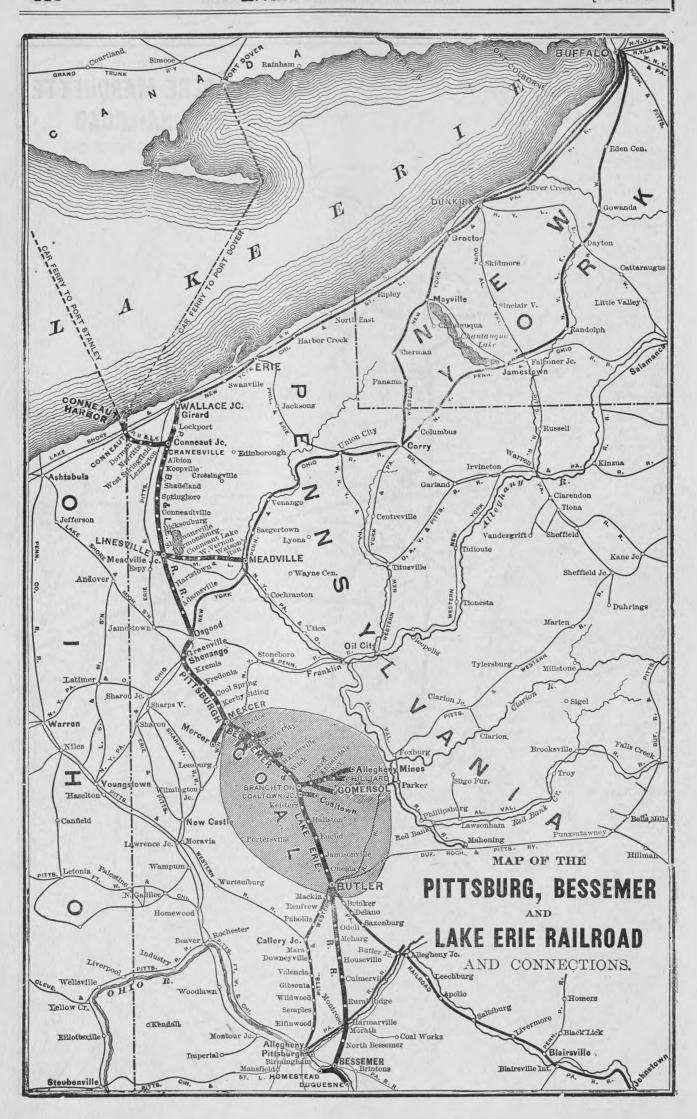
assumed in 1896 by Phila. & Reading Railway.

Philadelphia Harrisburg & Pittsburg H.B.—Owns from Harrisburg, Pa., to Shippensburg, on the Western Maryland Railroad, 47 miles; sidings and laterals 12 miles. Leased October 15, 1890 for 999 years at 5 p. c. on stock, interest on bonds, taxes and expenses to the Philadelphia & Reading RR., which by endorsement on each guaranteed the bonds, principal and interest. Lease assumed in 1896 by Philadelphia & Reading Railway. Stock, \$2,000,000 (par, \$50), owned by Reading Co., of which \$1,995,000, along with \$1,472,000 of the bonds also owned by the Reading Company are deposited under its general mortgage of 1897. Mortgage is for \$2,000,000.

its general mortgage of 1897. Mortgage is for \$2,000,000.

Philadelphia Newtown & New York RR.—Road—Philadelphia to Newtown, Pa., 21 miles; branch 1 mile. Capital stock—common, \$1,225,000; preferred, \$400,000; par, \$50. Of the bonds, \$849,100 (with coupons only partly paid—see V. 64, p. 331), are owned by the Reading Co. and deposited under its general mortgage of 1897. In October, 1898, interest on \$507,000 bonds was reduced to 3 per cent, from April 1, 1897, and made a first charge, that on remainder of issue being left at 5 per cent subject to said agreement.—V. 68, p. 773. Current liabilities June 30, 1899, \$272,353.





r explanation of column headings, &c., see notes on first page of tables.  **Aladelphia & Reading Ry.—SEE BEADING Cita. & Trenton—Stock 10 p. c. rental, Penp RR. iladelphia Wilmington & Baltimore—Stock	Road.	Date of Bonds	Size, or Par Value.	Outstanding		When Payable	Where Payable, and by Whom.	pal, When Due Stocks—Last Dividend.
ila. & Trenton—Stock 10 p. c. rental, Pend RR iladelphia Wilmington & Baltimore—Stock Plain bonds, s. fund \$20,000 yearly, not drawn	27	****	\$100					
ila. & Trenton—Stock 10 p. c. rental, Pend RR iladelphia Wilmington & Baltimore—Stock Plain bonds, s. fund \$20,000 yearly, not drawn	27	****	\$100					7.3
iladelphia Wilmington & Baltimore—Stock Plain bonds, s. fund \$20,000 yearly, not drawn				See text.	10		Phila., Company's Office	
Plain bonds, s. fund \$20,000 yearly, not drawn			50	\$11,819,350			Phila., Broad St. Stat'n.	
Hoin bonds		1880	1,000	1,000,000			Phil.Of.;Bost.,Kid.Peab	June 1, 191
Tail bonds		1887	1,000	1,000,000	4	A. & O.		Apr. 1, 191
Plain bonds		1887	1,000	1,000,000			Phila., Broad St. Stat'n	Nov. 1, 192
Plain bonds, gold		1891	1,000	930,000		J. & J.		Jan. 1, 192
Plain bonds, gold		1892	1,000	1,000,000		A. & O.		Oct. 1, 193
edmont & Cumberland-Stock, 5 per cent rental			50	650,000	5	F. & A.	Check from Co.'s office.	Aug. 1, '00, 2
st mortgage, gold, interest rental	29	1886	1,000	650,000	5 g.	F. & A.	Baltim., Hambleton&Co	
ne Oreek-1st M., guar, prin, and interest (end.)	75	1885	1,000	3,500,000	6	J. & D.	N. Y. Gd. Cent. Station.	Dec. 1, 19
ttsburg Bessemer & L. E.—Com., \$10,000,000			50	10,000,000			~	
Pref. stock. 6 per cent cum., \$2,000,000		*****	******	2,000,000			Check from Co.'s office.	
Pittsh. Shen. & Lake Erie. 1st mort., gold	134	1890	1,000	3,000,000			N. Y. Central Trust Co.	
Consol. 1st mortgage, for \$4,800,000, goldc'	151	1893	1,000	800,000		J. & J.		July 1, 19
Pittsb. B. & L. E., consol. M., \$10,000,000, gc*	193	1897	1,000	6,200,000			N. Y., U. S. Trust Co.	Jan. 1, 19
Debentures, gold, \$2,000,000. See text. UPi	193	1899	1,000	1,500,000			Un. Trust Co., Pittsb'g.	
Bessemer eq. trust, \$75,000, g., ea. July 1. UPi	****	1897	1,000	450,000		J. & J.	Un. Trust Co., Pittsb'g.	J'17 1, 1901-
Conneaut equip. trust, part due yearly, gFP		1898	1,000	450,000	6		Fid. Tit. & Tr., Pittsb'g.	
ttsburg Chartiers & Yough'y-Stock, \$1,000,000.	16	1882	50			TO A	Pittsburg, Office.	Feb 15,'00,4
st mortgage		1892	500 &c.		6	F. & A.		Feb. 1, 19
den. M. \$1,000,000, gold, gu. p.&i. (end.) See text			1,000	316,000	4 g.	A. & O.	N.Y., Farmers' L'n & Tr.	Apr. 1, 19
ttsburg Cincinnati Chicago & St. Louis-Pref. st'l	208	1864			7	J. & J.	N. Y., Union Trust Co.	Nov., 1904
Col. & Ind. Cent. 1st M. (Colum. to Ind. & br.). o		1864	1,000	2,631,000 767,000		M. & N.	do do	Nov., 1904
Col. & Indianapolis Central 2d mortgage	93	1865	1,000	715,000		A. & O.		Dec., 1905
Union & Logansp't 1st M. (U'n City to Logans.) o	580	1883	1,000	1,506,000		A. & O.		Oct. 1, 19
hic. St. L. & Pitts. cons. M. (\$22,000,000) g c& left'nville, Mad. & In. 1st M. (s. f. drawn at 110).		1866	1,000	a1.416.000	7 8.		N.Y., Farmers' L'n & Tr.	Oct. 1, 19
2d mort., Jeffersonv., Ky., to Indianap. & br'h.		1870	1,000	1,995,000		J. & J.		July 1, 19
Steub. & Ind., 1st mortgage, extended in 1884.		1864	1,000	3,000,000			N. Y., Nat'l City Bank.	Jan. 1. 19
P. C. & St.L., con. M.(V.70,p. 946); V. 71, p. 135		1868	1,000	3,458,000	7		Phila., Broad St. Station	Aug. 1, 19
[ 1. O. & DULL, OUR. M. (1.10, p. 040); 1. 11, p. 100	210	1000	2,000	0,200,000		2. 30 24.	2 22000	1, 10

Philadelphia & Reading RR .- See READING COMPANY.

Phila. Reading & New Eng.—See Central New England Ry.

Phila. Reading & New Eng.—See Central New England Ry.

Philadelphia & Trenton RR.—Phila. (Kensington), Pa., to
Morrisville, Pa., 24 miles, mostly four-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, the balance being owned by the United RR. of N. J.

Philadelphia & Balt. Central, 180 Total (18ee this company)...669
ORGANIZATION.—Penn. R.R. owns \$10,890,950 stock (mostly purchased in 1881), and controls the operation. The P. W. & B. owns stock in the Delaware R.R. columbia & Port Deposit, Junction R.R. south Chester & Un. R.R. of Baltimore, etc. In Feb., 1899, leased Junction R.R. of Phila. for 99 years. V. 68, p. 428.
DIVIDENDS, (1868-87'88'89'90'91'92'93'94'95'96'to '99. 1900. Per cent. (8 yearly. 7 7 6 6 7 7\frac{1}{2} 7 6\frac{1}{2} 7 7 Th 1899, Jan., 4 p. c.; July. 3 p. c.; in 1900, Jan., 4 p. c.; July. 3 p. c.

Bonds.—All to be secured by any future mortgage; see page 4, Sur. of April. 1895. Mortgages and ground rents 1899, \$163,765. The \$800,000 six per cent bonds, due Apr. 1, 1900, were retired from the proceeds of the sinking fund.—V. 70, p. 687.

STOCK.—Common stock is \$10,000,000; par \$50. As to pref., see below

STOCK.—Common stock is \$10,000,000; par \$50. As to pref., see below DIVIDENDS.—On pref., 3 p. c. paid Dec. 1, 1899. V. 69, p. 1104.

BONDS.—The old first mortgage of \$3,000,000 covers the line from Butler to Wallace Junction, 106 miles, and branches 28 miles. Debentures of 1899 may be called after June 1, 1909, upon company paying ½ per cent for each year of unexpired term.

The P. B. & L. E. mortgage of 1897 is for \$10,000,000 (trustee United States Trust Co., N. Y.), covering all the railroad, property, rights and franchises of the consolidated company, including the agreement with the Carnegle Steel Co., Limited, and the Union RR. Co. Of the new bonds \$4,800,000 reserved to retire Pittsburg Shenango & Lake Erie bonds. Car trusts Sept. 30, 1898, \$1,243,674.

GENERAL FINANCES.—May 5, 1899, authorized an issue of \$2,000,000

GENERAL FINANCES.—May 5, 1899, authorized an issue of \$2,000,000 6 p. c. cum, preferred stock and \$2,000,000 5 p. c. debentures, of which \$1,500,000,together with the stock, were sold.—V.68, p. 525, 928, 1133.

EARNINGS.—Jan. 1 to June 30, 1900, 6 months, gross, \$957,427, agst. \$626,998. Jan. 1 to Dec. 31, 1899 (12 mos.), gross. \$1,807,917;

organization—
Pittsburg Chartiers & Youghiogheny Ry....
Cincin. & Musk. Val. RR...
Waynesburg & Wash. RR... Total owned ......1,090 

Total of all Jan. 1, 1900...1,596

In Mar., 1900, extension of New Cumberland branch from Kenil worth to Chester, W. Va., was under construction.—V. 70, p. 638.

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.

trolled by Pennsylvania Co. and Pa. RR. Co. through ownership of stock. CAPITAL STOCK.—The stock authorized is: Common, \$45,000,000; preferred, \$30,000,000; par, \$100. Outstanding Apr. 30, 1900, common, \$24,619,586; preferred, \$22,689,959. Stock listed to June, 1900, common, \$25.539,300; preferred, \$24,000,000. Suit V. 68, p. 381; V. 69, p. 1248; V. 70, p. 126.

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.—{1891. 1892-93. '94. '95. '96. '97-'98. '99. 1900. On pref. p. c.—{3 4 yearly, 2 0 2 0 3 4

On pref. p. c.— \ 3 \ 4 yearly \ 2 \ 0 \ 2 \ 0 \ 3 \ 4 \ 85.00. Pittsb. CinStock of Old Companies unexchanged April 30, 1900: Pittsb. Cin& St. L. common, \$28,750, Chic. St. Louis & Pittsb., common, \$449,717, and preferred, \$6,053; Steubenville & Indiana, common, \$85,095, and preferred, \$5,000; Jeff. M. & I. \$5,000.

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 five series are all equally secured. See adv. Chronicle May 21, 1892, and guaranty, V. 56, p. 604.

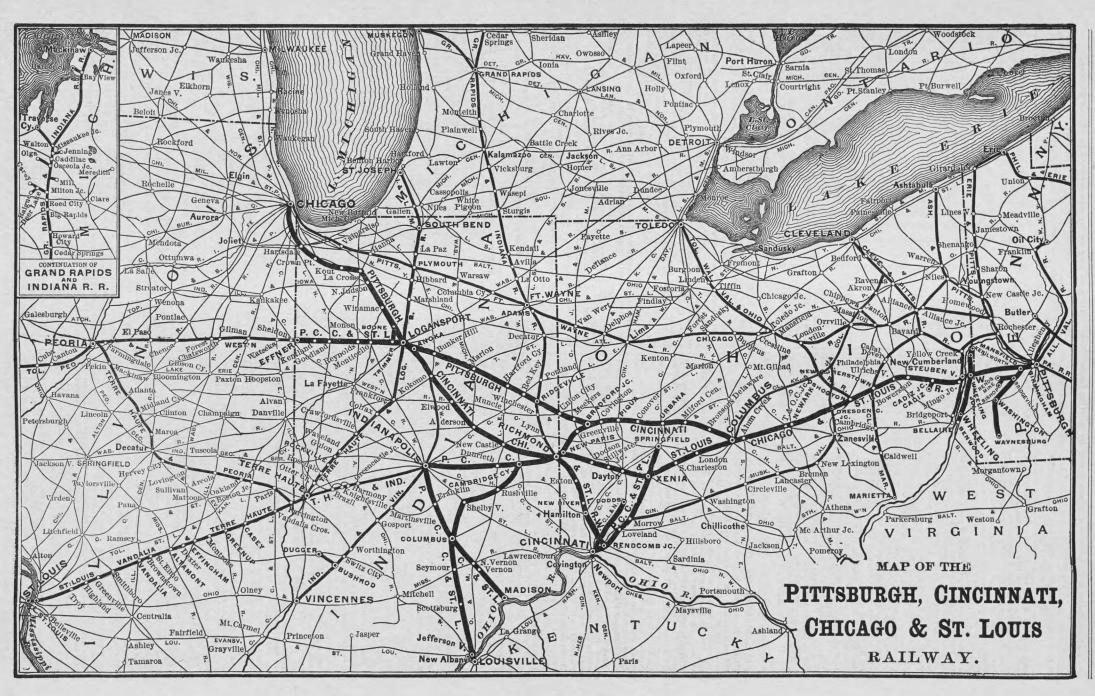
General Finances.—In 1899 arranged for the issue and sale of consol. 3½s to refund maturing bonds, including \$6,863,000 Pitts. Cin. & St. Louis 1st consol, 7s, due Aug. 1, 1900. When the refunding is complete, the 3½s issued will be \$9,578,000.—V. 70, p. 430, 946.

Latest Earnings.—For 5 months ending May 31:

\*\*Source of the series of the consol. Set. Charges. Balance.\*\*

\$825,763 \$1,316,969 \$917,083 Balance, surplus.....

\*Includes expenses in elevating tracks at Chicago, etc. \*Includes profit in operating Little Miami RR. and St. L V. & T. H. RR. —V. 69, p. 1248; V. 70, p. 126, 176, 430, 630, 637, 946; V. 71, p. 135.



RAILROADS.	Miles	Data	Size, or		IN	TEREST	OR DIVIDENDS.	Bonds-Princi pal, When Due
For explanation of column headings, &c., see notes on first page of tables.	of	of Bonds	Par	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom.	Stocks-Last Dividend.
Pittsburg Cin. Chic. & St. L.—(Con.)— ("A,"g.e" "B,"g.e"		1890	\$1,000 1,000	\$10,000,000 8,786,000	410 g.	A. & O. A. & O.	N.Y.,Farmers' L'n & Tr.	Oct. 1, 1940 Apr. 1, 1942
Con M 975 000 000 gold guar n.kl. 4 " C." g.6"	1.090	1892	1,000	1,379,000	412 g.	M. & N.	do do	Nov. 1, 194
(end.) by Pennsylvania Company "D,"g.e*		1895		4,983,000 6,120,000	3 lo g.	M. & N. F. & A.	do do	Nov. 1, 194 Feb. 1, 194
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. 192
Putter Ft Warme & O —Gen. stk., 7 p. c. guar. Pa. RR.	470	1871	100	19,714,286 20,231,250	7 7	Q.—J. Q.—J.	N. Y., Winslow, L. & Co.	July 3, '00, 18 July 2, '00, 18
Guaranteed special imp. stock, 7 p. c. guar. by end 1st mortgage, series A to F \ Sink. fund, cumula-	468		500 &c.		7	Various		July 1, 191
2d do series G to M ; tive, not drawn. c ;	468	1862		5,160,000	7	Various		July 1, 191
3d mortgage	468	1862	500 &c.	2,000,000 <b>1,</b> 460,000	4 in 1899	A. & O. M. & S.	do do	July 1, 191; Sept. 1, 99, 29
Preferred (\$480,000), 7 per cent, cumulative			50	480,000	7	October		Sept., '99, 79
Bonds-see Baltimore & Ohio statement.  Pittsburg & Lake Erie—Stock			50	4.000.000	10 in '99	F. & A.	Pittsburg, Co.'s Office.	Feb. 1.'00, 50
1st mortgage, gold	71	1878	1,000	2,000,000	6 g.	J. & J.	do do	Jan. 1, 192
2d mortgage, gold, Series A. & B	71	1889 1884	1,000	2,000,000 3,959,650	5 g.	J. & J.	N. Y., Security & Tr. Co. N. Y., Union Trust Co.	Jan. 1, 192
1st mortgage guar by P. & L. E. and L. S. & M. S.	57	1882	1,000	2,250,000	6	J. & J.	do do	July 1, 193
2d M. 911 n.&1. (end.) by P. &L. E. and L. S. &M. S.	0.4	1884	1,000	900,000	6 g.	J. & J. J. & J.	do do Pittsb'g, Fidelity Tr.Co.	July 1, 193 July 1, 191
McKeesport & Belle Vernon, 1st M., gold, assumed Pitts. Ohio Val. & Oin.—1st M. gold, s. f. not drn.e*	15	1890	1,000	600,000	6 g. 5 g.	A. & O.	Phila., Broad St. Sta	Oct. 1, 191
Pitteh Pamegrille & Fairnort-1st M., gold, int, gu. C*	63	1886	1,000	1,000,000	5 g.	J. & J.	N. Y., Mercantile Tr. Co.	July 1, 191
Terminal mort., interest guar. by Pittsb. & West. Pittsb. Shawmut & No.—1st M g., \$12,000,000c*		1889 1899	1,000	250,000 6,000,000	5 5 g.	J. & J. F. & A.	N. Y., Marquand & Co.	July, 1916 Feb. 1, 194
Pittsburg Shenango & L. E.—See PITTSBURG BESSE	MER &		ERIE.		0.			
Pittsburg Virginia & Charleston—Stock (\$6,000,000)	77	1895	1,000	3,772,300 3,431,000		M. & N. A. & O.		May 1, '00, 3
Cons. M., g., s. f., not dr'n, series A,GP e* Pittsburg & Western—Rec'rs etfs. July 1, 1895		1000	1,000	1,527,-00	5 & 6	A. 00 U.	40 40	Apr. 1, 192
1st m., ext. in gold, Pittsburg Newcastle & L. E	30		100 &c.		4 g.	J. & D.	Allegheny, Pa., 1stN.Bk.	June 1, 191

Pittsburg Cleveland & Toledo RR.—From Newcastle Junction, Pa., to Akron, O., 77 miles. Stock, \$3,000,000 (par \$50), of which Balt. & Ohio RR. owns \$1,505,000. Leased in July, 1884, for 99 years to Pittsburg & Western. V. 39, p. 607. Description of mortgage, etc. p. 7 SUPPLEMENT of April, 1896.) First consol. mortgage 4's9 of 1895 for \$1,600,000 in treasury June 30, 1899; bills payable outstanding, \$600,400; judgments due B. & O. and P. & W., \$180,735; due other, 1811,407. In November, 1898, loaned \$500,000 to Pitts. & West.—(V. 67, p. 1111.) In Mar., 1900, the B. & O. agreed to purchase, on or before Feb. 1, 1903, the \$2,400,000 P. C. & T. 1st 6s (or not less than 70 per cent thereof) at 125 per cent and interest with the option by the bondholders to exchange for new securities under any plan approved by B. & O. prior to that date.—V. 70, p. 6 2.

EANNINGS.—Year 1898-99, gross, \$1,039,848; net, \$313,457; interesty

approved by B. & O. prior to that date.—v. 70, p. 6-2.

£ARNINGS.—Year 1898-99, gross, \$1,039,848; net, \$313,457; interest, taxes, etc., \$390,344; balance, deficit, \$76,887. In 1897-98, gross-1,048,302; net, \$337,615; in 1900, Jan. 1 to June 30, gross (6 months), \$622,144; in 1899, \$477,190. (V. 69, p. 591, 1248; V. 70, p. 633.)

\$622,144; in 1899, \$477,190. (V. 69, p. 591, 1248; V. 70, p. 633.)

Pittsburg & Eastern RR.—In October, 1897, completed and opened from Mehaffey, Pa., on Beech Creek RR., to Fuller Run, 11 miles. The road is projected to enter Pittsburg over the Pittsburg McKeesport & Youghlogheny RR. In Dec., 1899, acquired by N. Y. Cent. & Hud. Riv. RR. (V. 61, p. 153; V. 70, p. 633.)

Pittsburg Fort Wayne & Chicago Ry.—(See Map Penn. RR.)—ROUDE track, 271 miles, of which part was built in 1893. In July, 1900, 66 miles of additional second track, it was reported, was to be completed. pleted.

pleted.

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 pays taxes and expenses.

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. The special stock is in all respects subject to the general or prior stock and "to the rights of holders of said general or prior stock to have distributed to them in quarterly instalments an annual dividend fund of \$1,30,000 free of all taxes." This special stock is issued from time to time for betterments; in 1897, \$283,691; in 1898, \$335,300; in 1899, \*824,907.

BONDS.—The first mortgage is in series of \$875,000 each and second

Bonds.—The first mortgage is in series of \$875,000 each and second mortgage of \$860,000. Of the above 1st mortgage bonds, \$3,499,582 and of the second mortgage \$3,315,482, and \$2,780,858 eash, were held in the sinking funds Jan. 1, 1899.

REPORT.—Report for 1898 in V. 69, p. 127, showing loss to lessee, \$409,584; loss in '97, \$229,911; loss in '96, \$587,097.—V. 69, p. 1346.

\$409,584; loss in '97, \$229,911; loss in '96, \$587,097.—V. 69, p. 1346.

Pittsburg Junction RR.—See V. 67, p. 688, 788, 954, 1056. In Jan., 1900, the new scourities under the B. & O. plan were being delivered. V. 70, p. 77. B. & O. is in control—see V. 69, p. 1063.

Report for 1898-99 was in V. 69, p. 1192.—(V. 70, p. 77.

Pittsburg & Lake Erie RR.—Owns from Pittsburg, Pa., to Youngstown, O., 68 miles; branch lines to Newcastle, Pa., 3 miles; total owned, 71 miles (of which 67 double track); leases Pitts. McKeesport & Yough. (which see), 103 miles; Mahoning State Line RR., 3 miles, and Beaver & Ellwood RR., 3 miles; total operated, 1so miles. Owns \$139,850 stock of Pitts. Chartiers & Yough. P. & L. E. is operated in interest of L. S. & Mich. So., which owns \$2,675,696 of stock. Real estate mort. Dec. 31, 1899, \$162,500.

Dividends.—§1884-1891. 1892. 1893 to 1899.

interest of L. S. & Mich. So., which owns \$2,675,696 of stock. Real estate mort. Dec. 31, 1899, \$162,500.

Dividends.— (1884-1891. 1892. 1893 to 1899. 1900 Per cent. (6 y'rly. 8 10 yearly. Feb., 5 Annual Report.—For year ending Dec. 31, 1899, gross, \$5,875,271; net, \$1,585,142; other income, \$17,782; interest, \$220,000; rental, \$472,072; other, \$9,504; dividend (10 p. c.), \$400,000; bal., surplus, \$501,248. In 1898, gross, \$5,071,376.—(V. 70, p. 839.)

Pittsburg McKeesport & Voughiogheny RR.—Owns from Pitts. to N. Haven, Pa., 57 m.; McKeesport to Fayette City, Pa., 31 m.; branches, 13 m.; leases 2 m.; total, 103 m., of which 31 m. double track. Lease.—Leased to Pittsburg & Lake Erie R. 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 1899, \$1,257, of which one-half was payable to the Lake Shore & Michigan Southern.

Pittsburg Ohio Valley & Cincinnati RR.—Owns road Bell aire, O., to Powhatan, O., 15 miles. Operated for cost by Pennsylvania Company in connection with Cleveland & Pittsburg since Dec. 1, 1892. Stock, authorized, \$1,500,000, Fidelity Ins., etc., Co. of Phila. Year ending Dec. 31, 1899, gross, \$4,930; def. under oper. exp., \$14,297. Pittsburg Painesville & Fairport RR.—Owns Fairport, Ot Youngstown, etc., O., 53 miles. Operated at cost by Pennsylva & West

Pittsburg Painesville & Fairport RR.—Owns Fairport, O. to Youngstown, etc., O., 53 miles. Operated at cost by Pittsburg & West ern, but interest on bonds is guaranteed. In July, 1899, a protective committee, C. J. Lawrence, Chairman, asked deposit of bonds with Mercantile Trust Co. A large majority has been deposited. V. 69, p. 230, 542. Common stock, \$800,000; preferred, \$250,000 (par, \$100) of

which in 1892 the Pittsburg & Western purchased all the common and \$160,000 preferred.

Pittsburg Shawmut & Northern RR.—(See Map.)—ROAD—To be, when completed, a short route from the bituminous coal fields in Elk and Jefferson counties, Pa., northerly to Macedon on the N. Y. Central & Hudson River RR., thus reaching the New England and Lake markets. Total line, including branches, to aggregate 350 miles. Of the first division, Wayland to Shawmut, Pa. [228 miles] 145 miles were in operation in October, 1899. The remaining 83 miles will be completed during the coming year. Line includes parts of trackage on W. N. Y. & Pa., between Clermont and White House, about 25 m.

on W. N. Y. & Pa., between Clermont and White House, about 25 m. Organization.—A consolidation in 1899 with proposed extensions of the Central New York & Western and Buffalo St. Mary's & Southwestern RR., with contiguous lines in Western Pennsylvania and New York. The road is operated in connection with 9.14 acres of coal lands in Elk County, Pa., controlled in the same interest, having an annual capacity of 1,000,000 gross tons. The company also proposes to acquire control of additional coal lands in Jefferson County, Pa., having an estimated capacity of 1,000,000 tons.—V. 69, p. 284, 386. Will carry (in addition to bituminous coal) lumber, bark and other forest products, there being a large amount of uncut timber tributary to the road. Several glass factories are located upon the line.

to the road. Several glass factories are located upon the line.

STOCK AND BONDS.—Stock, all common, authorized, \$12,000,000; issued, \$5,570,000. par \$100. Of the bonds (Colonial Trust Co., N. Y., trustee) subject to call at 110 after 1909, \$6,000,000 were authorized to purchase the properties consolidated, and for extensions and branches under construction, 228 miles; they are further secured by first mortgage upon the 9,814 acres of coal lands owned by Shawmut Mining Co., whose stock is owned by the Railroad Co., and has been deposited with the trustee under the mortgage. Of the remaining \$6,000,000 bonds \$4,000,000 are reserved to extend the line on the south from the Shawmut coal mines to Cool Spring, Jefferson County, with branches in the coal fields of Jefferson, Armstrong and Clearfield counties, and on the north from Wayland to Macedon, with branches, and the balance \$2,000,000 are reserved for future requirements. No bonds in excess of \$6,000,000 are to be issued until all the stock of the company or companies controlling the coal lands in Jefferson County have been deposited under the mortgage.

Earnings.—On the completed portion, 145 miles, the net earnings

Earnings.—On the completed under the mortgage.

Earnings.—On the completed portion, 145 miles, the net earnings from Aug. 1 to Jan. 31, 1900, six months, were \$146,085. Interest charge for the same period on the \$4,000,000 bonds issued, \$100,000. OFFICERS.—President, John Byrne; Vice-President, Henry Marquand; Vice-President and General Counsel, Frank S. Smith; Treasurer, Harry M. Gough; Secretary, Lewis F. Wilson. Office, 160 Broadway.—V. 69, p. 284, 386, 592, 1301; V. 70, p. 1095.

Pitts. Shenango & Lake Erie. - SEE PITTS. BESSEMER & L. ERIE. Pittsburg Virginia & Charleston Ry.—From South Pittsburg, a., to Brownsville, &c., Pa., 77 miles.

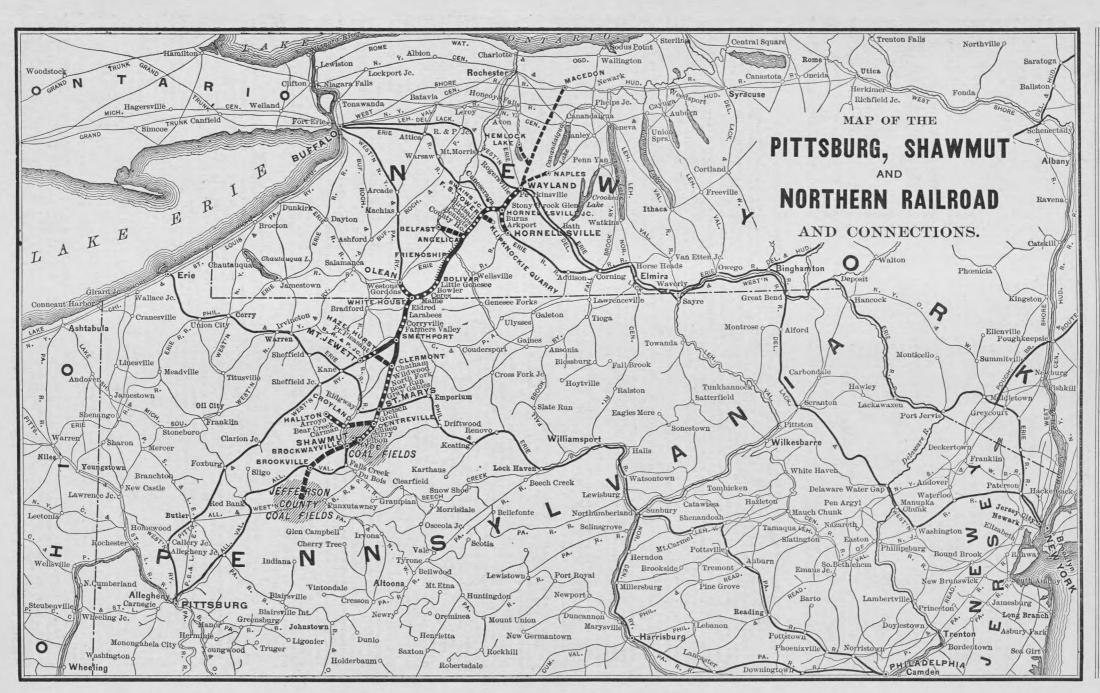
Pa., to Brownsville, &c., Pa., '77 miles.
ORGANIZATION.—Operated by Pennsylvania RR., which owned Jan. 1, 1900, \$3,382,000 stock, and all the consols. and pays net earnings as rental, the consols. being pledged under "coll. trust of 1883."
DIVIDENDS.—? '92. '93. '94. '95. '96. '97. '98. '99. 1900
Per cent... 5 5 3 5 5 5 6 May, 3\frac{1}{2}

DIVIDENDS.—\ '92. '93. '94. '95. '96. '97. '98. '99. 1900
Per cent...\ 5 5 5 3 5 5 5 6 May, 312
EARNINGS.—Year ending Dec. 31, 1899, gross, \$2,031,144; net, \$762,231; other income, \$12,140; fixed charges, \$463,396; dividends (6 p. c.).

Pittsburg & Western Ry.—(See Map of Balt. & Ohio.)—ROAD—
Lines owned in fee— Miles.
Allegheny, Pa., to N. Sewickly. 46
Rock Point, Pa., to New Castle 11
Frisco to Crowthers.—— 6
Callery June. to Butler.—— 13
3-ft. gauge lines to Jewett, etc. 134
(Double track.—— 23)
RECEIVERSHIP.—On M. rch 2, 1896, President Thomas M. King was appointed receiver. Receiver's certificates (1st series) for \$500,000 is subject to lien of first mort. 4s for \$10,000,000. A second series of certificates for \$400,000 was authorized in July, 1897, and made a lien prior to 4s of '89, V. 65, p. 70. The payment of these \$400,000 was extended to July 1, 1900, with privilege of paying them off atter Jan. 1, 1900. V. 69, p. 181. In Nov., 1898, permission was obtained to borrow \$500,000 from the Buff. Roch. & Pitts. Ry, on 5 per cent certificates, proceeds to be applied for improvements, etc. V.67, p. 111. In 1898 purchased Ellwood Short Line. V. 66, p. 1090, 1190. On Feb. 21, 1900, William R. Blair was appointed master to sell after six weeks' advertising. V. 70, p. 382. Plan not expected until Fall, 1900.—V. 70, p. 842.

In July, 1899, L. E. & W. sold its large holdings of the 2d mortgage 58 of 1891 to the 18 (V.87, 700).

p. 842.
In July, 1899, L. E. & W. sold its large holdings of the 2d mortgage 5s of 1891 to the B.& O.—V 67, p. 789, 843; V. 68, p. 282; V. 69, p. 132. 1st 4s of 1887.—In Feb., 1900, the B. & O. had acquired the greater part of the \$10,000,000 first mortgage 4s (mostly originally deposited with J. P. Morgan & Co.—V. 67, p. 1264; V. 69, p. 795) which will be held while the P. & W. is being reorganized and will be eventually retired or exchanged for a B. & O. bond.—V. 70, p. 280.



RAILROADS.	Miles	Date	Size, or		INT	PEREST	OR DIVIDENDS.	Bonds-Princi
For explanation of column headings, &c., see notes on first page of tables.	of	of Bonds	Par	Outstanding		When Payable	Where Payable, and by	
Pittsburg & Western—(Concluded)—	45	1000	E00 8 -	#01 000	0	1 8 0	N V I P Mongon & Co	Oct 15 100
Old Pittsburg & Western 1st mortgage 1st (consol.) mortgage for \$10,000,000, golde*	45 210	1880 1887	500 &c. \$1,000	\$81,000 9,700,000	6 4 g.	J. & J.	N. Y., J. P. Morgan & Co.	Oct. 15, 1900 July 1, 1911
2d mortgage for \$3,500,000, gold		1891	1,000	3,500,000	5 g.	M. & N.	Nov., '95, coup. last pd.	May 1, 194:
Foxburg Bridge Co. 1st M., guaranteed by P. & W.		1882	******	100,000	6		N. Y., Union Trust Co.	Sept. 1, 190
Ellwood Short Line, 1st M., gold, gu. by P. & W.	125	1890	1,000	300,000	5 g.	F. & A.	New York City.	Aug., 1920
Pittsb. Youngst. & Ashtab.—Com. stock, \$2,000,000 Preferred stock, \$2,000,000	125		50	1,700,000	7 in 1899	M. & S.	N. Y., Farm. L. & Tr. Co. N. Y., Far. L. & Tr. Co. Phila., Fidelity Tr. Co.	Mch. 24 '00.31
Ashtabula & Pittsb. 1st M., Y'ngst'n to Asht.e'&r	62	1878	1,000	1,500,000	6	F. & A.	Phila., Fidelity Tr. Co.	Aug. 1, 190
Consol. M. (for \$4,000,000) s. f. 1 p.c., not dr. F.c.	125	1887	1,000	1,562,000	0	M. O N.	N. Y., Farm. L. & Tr. Co.	NOV. 1, 192
Pontiac Oxford & Northern-1st M., g., \$400,000.c*	100	1896 1894	1,000 100 &c.	400,000	6 g.	J. & J. J. & D.	N. Y. Merc'le Trust Co. In default.	July 1, 191 June 1, 194
Pt. Jervis Monticello & N. Y.—1st M., (\$225,000) gold 1st consol. mortgage, (\$75,000) gold	42			225,000 N'e Mch.,'00		J. & D.		June 1, 191
Portland & Rochester—See Boston & Maine RR.		1000	100 00.	r chen., oo	0 8.	o. w D.		0 0 10 1
Portland & Rumford Falls.—Stock			100	1,000,000	6 in '99	QM.		June 15, '00,
Consol., now 1st, mort., \$1,000,000, gold OB.c*		1896	1,000	1,000,000	4 g.		Boston, Old Colony Tr.	Nov. 2, 192
Plain bonds, sinking fund, gold, \$350,000e Portland Union Station—1st M., ser. "A&B," guar.		1897 1887-9	500 &c. 1,000	350,000 300,000	4 g.	F. & A. J. & J.		Aug. 1, 192 Je.'27, Jan.'2
Port Reading.—1st M., g., guar. by old P.&Rc*&r		1891	1,000	1.500,000	5 g.	J. & J.		Jan. 1. 194
Potomac Valley-1st M.\$2,000,000, g,guMeBac*&r	15	1891	1,000	1,100,000	5 g.	J. & J.	Baltimore, Hillen St'n.	Jan. 1, 194
Potosi & Rio Verde-1st M., \$15,000 p. m., s. f.S.c*	40	1898	1,000	400,000	6 g.	A. & O.	N. Y., Co.'s of., 27 Wm.	Oct. 1, 191
Prosp. Park & O. I.—See STREET RAILWAY SUPPL	EMEN 28			apid Transit		T & T	Prov., Union Tr. Co. Bk.	July 1, 192
Providence & Springfield—1st M. gold	51	1892	1,000	750,000 3,500,000		J. & J. Q.—M.	Providence, Office.	June 30'00.2
1st M. (refund'g), cur., \$1,500,000. V.63,p.1064.c*	51	1897	1,000	1,500,000		A. & O.	Prov., R.I. Hosp. Tr. Co.	
Quakertown & Eastern-1st mort., gold GuPc*	15	1897	500	180,000	5 g.	J. & J.	Quakertown, Pa.	Jan. 1, 192
ueen Anne's.—1st mortgage, \$12,000 per mile.	60	1895	1,000	720,000	5	J. & D.	N. N. Giberra Geral Ge	1945
Q. O. & K. C. RR.—1st mort., gold, red. at pare*	134 134	1897	1,000	250,000 1.446,000			N.Y., Gilman, Son & Co. N.Y., checks mailed.	Sept. 12, 190 See text.
Guar, Tr. etfs. of dep. for old 1st M. non-pref. 5s. Quincy RR. Bridge Co.—Stock, 10 per cent rental.	134		100	1,750,000	10	J. & J.		July 2, '00, 5

PREFERRED STOCK COMMITTEE.—A. Foster Higgins, John Harsen Rhoades and Charles W. Baker; Knickerbocker Trust Co., depositary. In Oct., 1899, over 87 per cent had been deposited. V.68, p. 1227; V.69, p. 132, 852.966, 956; V.70, p. 382.

STOCK.—Common, \$8,500,000; preferred, \$5,000,000, 5% non-cum.; par, \$50. Balt. & Ohio owned June 30, 1898, \$6,515,000 com, stock.

par, \$50. Bait. & Ohio owned June 30, 1898, \$6,515,000 com, stock.

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. Of the \$3,500,000 seconds given
as outstanding, \$1,360,000 unsold June 30, 1898, it is understood are
pledged for loans. See mortgages, etc., p. 7 Sup'r. of April, 1896.

Coupons.—Interest on 2d mortgage 5s due May 1, 1896, was not
paid. First (consol.) 4s, interest paid regularly, including July 1, 1899.

paid. First (consol.) 48, interest paid regularly, including July 1, 1899. GENERAL FINANCES.—On Mar. 31,1900, there were real estate mtges., \$333,875; bills payable, \$2,055.305; current liabilities, \$1,167,249. Oontra: Advances to subsidiary roads, \$1,206,175; materials, etc., on hand, \$236.448; current assets, \$830,106. Car trusts Mar. 31, 1900, \$819,867, including interest; receiver's certificates, \$472,800 of 68, and \$1,055,000 of 58, of which \$445,000 are part of a \$500,000 issue authorized.

EARNINGS.—11 mos., [1899-0....Gross, \$3,423,714; net, \$1,052,867 July 1 to May 31. [1898-9....Gross, 2,959,275; net, 899,789 REPORT.—For 1898-99 (V. 69, p. 1244), including leased lines:

Organization.—Leased August 1, 1887, to Pennsylvania Company, which Jan. 1, 1900, owned \$375,000 common and \$1,550,000 preferred stock; rental net earnings. Lease terminable at either's option Dividends. \( 1890. 1891. 1892-95. 1896. 1897. 1898. 1899. 1900. Common, p. ct. \( 2^{1}2 \) 3 6 yearly. \( 6^{1}2 \) 6 6 6 6 Mar., 3 On preferred, 1888 to Mar., 1900, 7 per cent yearly (M. & S.)

Bonds.-Bonds of 1887 are reserved to retire 6s.

EARNINGS.—In year 1899, gross, \$1,569,245; net, \$506,767; int., \$168,100; other charges, \$255,461.—(V. 63, p. 26.)

Plant System.—(See Map, page 128).—This system, so-called because of the large interest owned in it by the Plant Investment Co., of which control is held by the estate of the late H. B. Plant, under whose will the executors and trustees have the power during the trust (see V. 69, p. 82) to manage and dispose of it at their discretion. Robert G. Erwin is now President. It unites Charleston, S. C. with Montgomery, Ala., and also with Tampa and other Florida points. The system includes the following roads, described under their own titles, excepting the Brunswick & Western include with Savannah Florida & Western:

Mu'es. |

Mu'es. |

Miles.

| Miles. | Miles. | Miles. | Miles. | Miles. | Savannah Florida & Western | 159 | Charleston & Savannah | 159 | Sanford & St. Petersburg | 152 | Brunswick & Western | 171 | St. Johns & Lake Eustis | 48 | Alabama Midland | 235 | Silver Springs Ocala & Gulf | 66 | Total | 2,097 | Port & Annual Petersburg | 247 | Sanford & St. Petersburg | 152 | St. Johns & Lake Eustis | 48 | Miles. | 248 | Miles. | 247 | Sanford & St. Petersburg | 152 | St. Johns & Lake Eustis | 48 | Miles. | 248 | Miles. | 247 | Sanford & St. Petersburg | 152 | St. Johns & Lake Eustis | 248 | Miles. | 247 | Sanford & St. Petersburg | 152 | St. Johns & Lake Eustis | 248 | Miles. | 247 | Sanford & St. Petersburg | 152 | St. Johns & Lake Eustis | 248 | Miles. | 247 | Sanford & St. Petersburg | 152 | St. Johns & Lake Eustis | 248 | Miles. | 247 | Sanford & St. Petersburg | 152 | St. Johns & Lake Eustis | 248 | Miles. | 247 | Sanford & St. Petersburg | 152 | St. Johns & Lake Eustis | 248 | Miles. | 247 | Sanford & St. Petersburg | 152 | St. Johns & Lake Eustis | 248 | Miles. | 248 | Miles. | 247 | Sanford & St. Petersburg | 152 | St. Johns & Lake Eustis | 248 | Miles. | 248 | Miles.

Port Angeles Eastern RR.-V. 69, p. 82.

Port Angeles Eastern RR.—V. 69, p. 82.

Port Arthur Duluth & Western Ry.—V. 68, p. 1077; V. 69, p. 334.

Port Jervis Monticello & New York RR.—Owns Port Jervis, N. Y., to Monticello, N. Y., 24 miles, and Huguenot to Summitville, 18 miles. Stock authorized, \$500,000; outstanding, \$409,100; par, \$100 June 30, 1899, loans and bills payable. \$14,040; car trusts, \$2,399. In year ending June 30, 1899, gross, \$50,143; net, \$7,570; charges, \$15,583; balance, deficit, \$3,013. In March, 1899, control was obtained in the interest of the New York Ontario & Western, which will acquire the road after foreclosure.—V. 67, p. 275; V. 70, p. 946.

Portland & Rochester R \*\*.—Consolidated with Boston & Maine-

Portland & Rochester K\*,—Consolidated with Boston & Maine Portland & Rumford Falls Ry.—Owns Rumford Jct. to Rumford Falls, 54 miles; branch to Otis Falls, 10 miles; trackage (Maine Central) Rumford to Lewiston, 4 miles; total operated 68 miles. Owns controlling interest in stock of Rumford Falls & Rangely Lakes RR., embracing 31 miles of track.—V. 69 p. 954.

STOCK.—Dividends—In 1896, 5 p. c.; in 1897, 4 p. c.; in 1898, 4 p. c.; in 1899, 6 p. c., including 2 p. c. extra in June; in 1900, March, 1 p. c.; June, 1 p. c.

Annual Report.-Report for 1898-9 was in V. 69, p. 954.

-(V. 65, p. 236, 567, 685; V. 67, p. 951; V. 69, p. 954.)

Portland Saco & Portsmouth .- Consol. with Boston & Maine. Portland Union : tation.—Bonds guaranteed jointly by Boston & Maine and Maine Central.

Port Reading RR.—Owns 20 m. 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—par \$100, all owned by Reading Company, \$1,555,000 being deposited under its general mortgage of 1897. "Other indebtedness," \$110,886 July 1,1899.—(V. 55, p. 544,639,680.)

Portsmouth & Dover RR .- See Boston & Maine.

Potesmouth & Dover RR.—See Boston & Maine.

Potomac Valley RR.—Opened in Sept, 1892, Potomac Valley Junc., Md., to Cherry Run, W. Va., on the B. & O., 14 miles, and from Porters, Pa., to York, Pa., 17 miles; total, 31 miles. Capital stock, \$500,000 (\$50 shares). Leased to Western Maryland, the bonds of 1941 having principal and interest guaranteed, jointly and severally, by the Western Maryland RR. Co. and the Baltimore & Harrisburg Ry. Co., and being so endorsed. The bonds have a sinking fund of 7-10 of one per cent. Earnings for year ending Sept. 30, 1897: Gross, \$146, 379; net, \$79,729. In 1895 6, net, \$91,851. (V. 52, p. 121; V. 66, p. 130.)

Potosi & Rio Verde Ry.—Owns a narrow-gauge road from City of San Luis Potosi, Mexico, to Haclenda Alvarez, 40 miles, completed about July, 1899. Has concessions for 99 years, expiring Nov. 4 1985, when railroad becomes the property of the Mexican Government. Company is exempt from taxes and import duties for 15 years. Bonds are subject to call at 110 and interest on any interest day. President, Robert S. Towne; Secretary, C. J. Nourse, Jr., 27 William Street, New York.

Prospect Park & Coney Island RR.—See STREET RAILWAY SUPPLEMENT under Brooklyn Rapid Transit Co. V. 69, p. 654.

SUPPLEMENT under Brooklyn Kapid Transit Co. V. 69, p. 654.

Providence & Springfield HR.—Providence, R. I., to Douglas, Mass., on the New England main line, 28 miles. Stock is \$517,450 (par. \$100), mostly owned by the N. Y. New H. & Hart. V. 61, p. 1014. Road leased (terms modified in July, 1896,) to New England RR. till July 1, 1989, at 4 per sent on stock. See V. 63, p. 30, and New England RR. report V. 63, p. 698. The bonds were guaranteed by the N. Y. & New England (since foreclosed).—(V. 63, p. 30.)

Providence & Worcester RR.—Owns from Providence, R. I., to Worcester, Mass., 44 miles, of which 5 miles are owned jointly with Boston & Providence; branches, 7 miles; total owned, 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.—(V. 63, p. 1064.)

Quakertown & Eastern RR.—Quakertown to Riegelsville.

Quakertown & Eastern ER.—Quakertown to Riegelsville a., 15 miles. Stock, \$180,000, all outstanding; par of shares, \$50 resident, John Jameson; Sec., Henry S. Funk; Treas, James H. helby. Office, Quakertown, Pa.

Quebec Bridge Co.—See V. 70, p. 946.

Quebec Central Ry.-V. 68, p. 1077; V. 69, p. 28, 646, 1148, 1196.

Quebec & Lake St. John Ry.—V. 69, p. 230; V. 70, p. 231.

Quebec & Lake St. John Ry.—V. 69, p. 230; V. 70, p. 231.

Queen Anne's RR — Queenstown, Md. to Lewes, Del., and Rehoboth Beach on Atlantic Ocean, 60 miles. Pennsylvania tracks used between Lewes and Rehoboth, 6 miles; total, 66 miles. Stock, 8720,000. Bonds, 1st 5s, Gdn. Trust & Dep. Co. of Balt. Trustee. Year ending June 30, 1899, gross, \$85,552; net, \$3,274. President, William H. Bosley, Baltimore; Sec., A. H. Taylor. V. 70, p. 532.

William H. Bosley, Baltimore; Sec., A. H. Taylor. V. 70, p. 532.

Quincy Carrollton & St. Louis Ry.—Owns Barnett to Columbiana, Ill., 52 miles. Successor in Feb., 1899, to the Litchfield Car. & West RR., sold under foreclosure Nov. 26, 1898 (V. 68, p. 4); V. 68, p. 233. Extensions, it was said, would be made northwest to Quincy and southeast to Vandalia. In June, 1900, deeds were filed conveying the road to Edwin S. Layman. V. 70, p. 1292. Stock, \$500,000. For 6 months ending June 30, 1899, gross, \$22,011; net, \$1,951. For year 1897-98 (old Co.), gross, \$41,397; net, \$4,098; taxes and miscellaneous, \$8,102; balance, \$4,004. On Jan. 17, 1900, transferred to Dwight C. Morgan, of Dwight, Ill., representing the Chicago & Alton interests. V. 70, p. 176. (V. 68, p. 40, 233; V. 70, p. 176, 1292.

Quincy Omaha & Kaussa City RR.—West Quincy to Trenton.

& Alton interests. V. 70, p. 176. (V. 68, p. 40, 233; V. 70, p. 176, 1292.

Quincy Omaha & Kansas City RR.—West Quincy to Trenton, Mo., 133 miles: trackage (C. B. & Q.), to Quincy, 3 miles.

History.—Incorporated June 1, 1897, and acquired, from the bond-holders' committee representing the non-preferred bonds, the property of the old Railway foreclosed, paying therefor \$250,000 1st mortgage 6s and \$1,500,000 capital stock (which is deposited with the Guaranty Trust Co. of N. Y.). The new company leased its road to the Omaha K. C. & Eastern until Sept. 12, 1900. The June, 1900, coupons were paid.—V. 70, p. 1150.

YEARLY EARNINGS.—Gross. Net. Int. taxes, etc. Balance. 1896-7......\$290,952 \$72,646 \$127,879 def. \$55,233 1895-6............289,741 112,111 24,276 sur. 87,835—(V. 65, p. 195; V. 68, p. 773; V. 70, p. 1096, 1150.)

Quincy RR. Bridge Co.—Owns bridge 1 43 miles long over the Mississippi River at Quincy, III. Leased Jan. 1, 1869, for 100 years to C. B. & Q. and Hannibal & St. Joseph railroads at annual rental of \$175,000, which equals 10 per cent on the stock.

Raleigh & Augusta Air Line RR.—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. Raleigh & Gaston has owned \$772,200 of the \$873,600 stock; par, \$100. R. & A. first 6s are endorsed by the Raleigh & Gaston.

EARNINGS.—Year ending June 30, 1899, gross, \$488,599; net, \$147,-285; other income, \$4,167; charges, \$102,880; balance, surplus, \$48,-

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

RAILROADS.	Miles	Date	Size, or		INT	TEREST		Bonds-Princi
For explanation of column headings, &c., see notes on first page of tables.	of	of Don	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by		
Raleigh & Augusta—Raleigh & Gaslon—See SEABO Raritan River Ry.—1st mortgage, gold	18 40 40 	1889	#1,000 100 &c. 1,000 1,000 50 50 50 1,000	\$353,000 650,000 350,000 1,000,000 69,900,000 42,000,000 500,000	5 5 6 All stock	M. & S. J. & D. J. & D. in vot'g	trust for 5 years or me N.Y., J. P.Morgan & Co.	Jan. 1, 1939 Moh. 1, 1912 June 1, 1904 Dec. 1, 1917 re. Moh. 8, '00, 1 <sup>1</sup> 2 May 20, 1942
Delaware River Term, Ext. Pur. Mon. M., gold.c* †Bonds and mortgages on real estate	94 94 148 254 325 327	1892  HILA. 1843 1844-9 1857 1868 1871 1873 1882 1891	1,000 & READ \$ & £ 1,000 500 &c. 1,000 200 &c. 500&c. 1,000	809,000 1,074,651 RAILWAY. 1,512,700 954,000 2,696,000 18,811,000 9,363,000 5,673,042 8,500,000	5 g. SEE NOT 6 6 412 5 g. 6 g. & 7 4 g.	J. & J. J. & J. J. & J. J. & J. A. & O. J. & D. A. & O. M. & S. Q.—F.	Philadelphia & London. Phila., Read. Ter. Bldg. do do do Holla., do & London. Phila., Read. Ter. Bldg.	July 1, 1942 July 1, 1910 July 1, 1910 July 1, 1910 Oct. 1, 1933 June 1, 1911 Apr. 1, 1947 Mch. 1, 1937 May 1, 1941
fMortgages on real estate  Philadelphia City Subway Loan, guar., \$3,000,000  fP. & H. Coal & I. morts. See list V. 64, p. 619. Coal trust certificates, gold. See V. 65, p. 278. ¡Col. sink. f. gold loan (RR.) red. at 100, asse*  Reading Company— Gen. M.,\$135,000,000, g., s.f.not subj.to call.e* &r. Car trusts, \$3,600,000, \$252,000 s. abeg. 1901	Text.	1894 1892 1897 1899	500 &c. 1,000 1,000 1000&c.	644,000 3,600,000 1,585,000 63,454,000 3,600,000	6 g. 5 g. 4 g. 4 g.	Various Q.—J. F. & A. J. & J. J. & J.	City Treasury. Phila., Penn. Co. for Ins. do do Phila., Read. Ter. Bldg. N. Y., J. P. Morgan&Co. Drexel & Co., Phila., Pa.	Apr. 1, 1904 Feb. 1, 1902 Jan. 1, 1997 Jn.'01-J'ly'07
Note.—General mortgage of 1897 requires th bonds marked $\dagger$ above. $\P$ Only \$16,000 are 3s.	at the	Readi	ng Co.	and Reading	Coal &	Iron Co.	shall be responsible	for all ol

572. In 1897-8, gross, \$434,522; net, \$75,627. Pres., John Skelton Williams, Richmond, Va. (V. 61, p. 751; V. 69, p. 334.)

68, p. 573.

Reading & Columbia RR.—Owns from Columbia to Sinking Springs Pa., 40 miles; branches, 14 miles; operates Marietta Junction to Chickies, 6 miles; total operated, 60 miles. Stock, \$958,373 (par. \$50), of which \$758,200, together with \$9,500 1st mtge., \$35,000 2d mtge. and \$1,000,000 debentures, are owned by Reading Company, all except \$3,200 stock being deposited under its general mortgage of 1897. Current liabilities June 30, 1899, \$1,217,369.

Reading Company—Philadelphia & Reading Ry.—(See Map.)—The Philadelphia & Reading Ry.—(See Map.)—The Philadelphia & Reading Ry. a large system of roads centering at Philadelphia and extending thence westerly through the coal fields to Hazelton and Williamsport on the north and Harrisburg, Shippensburg and Gettysburg, in Pennsylvania, on the south, also easterly in New Jersey to Atlantic City, on the Atlantic Ocean, and to tidewater at Port Reading on New York Harbor, viz.:

Lines owned in fee.

Miles. Leased lines—(Con.)

Miles.

Lines owned in fee, Miles. Philadelphia to Mt. Carbon,	
	Phila. Har. & Pitts. RR ¶46.9
Pa. etc. (double tracked) 101 Branches—	Wilmington & North. RR ¶ 88.4 Phila. & Reading Term. RR. 1.3
Reading to Harrisburg, Pa. 54	I ma. & reading 10m. KK. 1.5
Lebanon to Brookside, Pa 42	Total leased 549.9
Rockville to Auburn, Pa 53	Lines controlled—(See each Co.)
Mahanoy City to Pt. Trev)	Entire stock owned—
New Castle to Mahanoy 65	Chester & Delaware RR 5.4
Plain, Pa	Rupert & Bloomsburg 1.6
Other lines 50	Middlet'n & Hummelst'n RR. 6.4
	Tamaqua Hazleton & N. RR. 9.9
Total (2 tracks 173 miles). 365	Controlled-
Lines leased (See each Co.)	Reading & Columbia RR ¶39.6
Colebrookdale RR 12.8	Lebanon & other branches 13.8
Pickering Valley RR 11.2	Read. Marietta & Han. RR. 6.4
East Pennsylvania RR ¶35.4	North East Penn. RR ¶25.6
Allentown RR ¶4.5	Phila. & Chester Valley RR. ¶21.5
Little Schuylkill Nav. & RR. ¶31.5	Atlantic City RR. & branches,
Mine Hill & Schuy. Haven ¶45.8	Sea Coast RR., etc ¶159.3
Mt. Carbon & Pt. Carbon RR. ¶ 2.5	Catasauqua & Fogelsv. RR 29.5
Mill Creek & Mine H. RR ¶ 3.8	Camden County RR 7.3
Schuylkill Valley Nav.&RR. ¶11.0	Gettysburg & Harrisb Ry ¶34·1
East Mahanoy RR	Perkiomen RR
Shamokin Sunbury & L. RR. ¶31.3	Phil. Newtown & N. Y. RR ¶21.7
Phila. German. & Nor. RR ¶29.6	Port Reading RR
Chestnut Hill RR ¶ 4·1	Stony Creek RR 10.1
Catawissa RR	
Norristown June. RR 0.4	Bloomsburg Belt Line RR 0.4
North Pennsylvania RR ¶86.2	(¶ See this company.)
Delaware & Bound B. RR¶33.8 Schuylkill & Lehigh RR¶43.9	Motel controlled Trice
Schuyikhi & Lenigh KK 43'9	Total controlled 541.6

Total July 1, 1899. (See V. 69, p. 801).....\$207,888.664

VOTING TRUST, ETC.—All classes of stock of the new company are to be held by voting trustees (J. Pierpont Morgan, Frederic P. Olcott and C. S. W. Packard) for five years, and thereafter until 4 p. c. 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. As to stock privileges see V. 64, p. 709. See copy of voting trust agreement V. 64, p. 955, and also Surplement of April, 1897, page 5.

SINKING FUND.—Whenever, in any year, a dividend is paid on the stock, an amount must be paid simultaneously to the trustee equal to 5 cents per ton on all coal min-d by the Coal & Iron Company during the preceding year, if the aggregate of dividends so declared exceeds that sum; otherwise such lesser sum as shall equal the dividends so declared. Under this provision \$385,000 was set aside on the declaration of the Mar., 1900, dividend, and \$433,000 bonds canceled.—V. 70, p. 947.

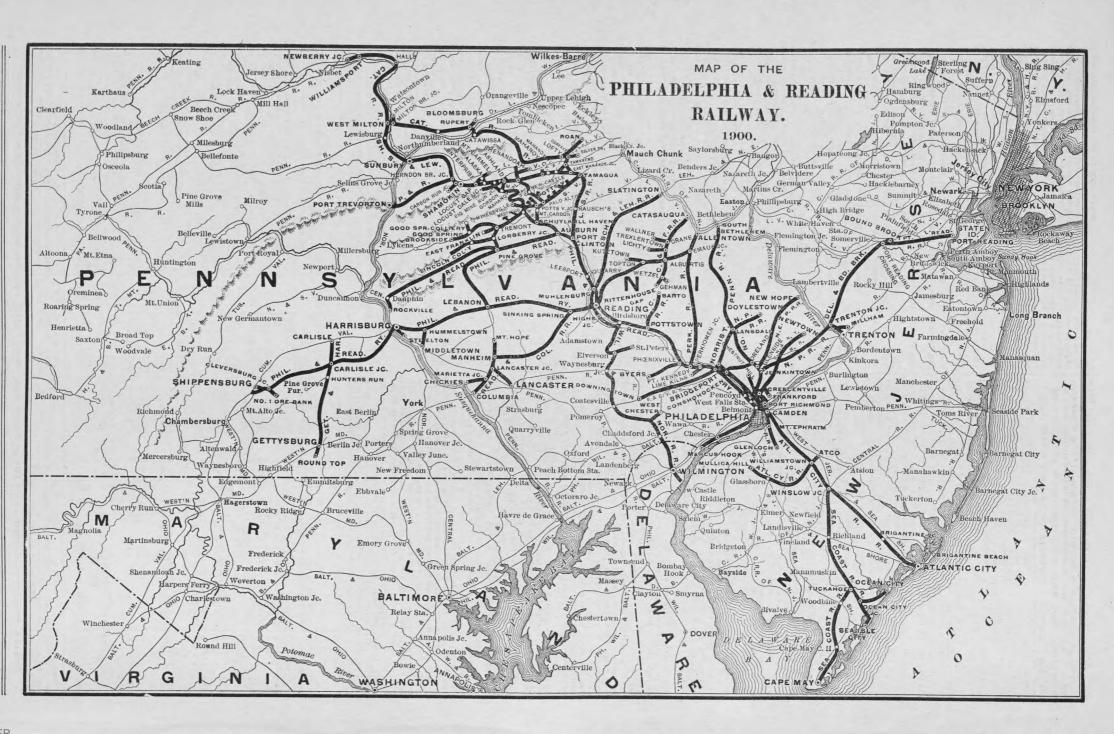
COAL PROPERTIES.—These aggregate about 194,000 acres, as follows: Coal lands owned (acres)....95,144 | Timber lands owned (acres) 70,489 Coal lands leased (acres).... 7,429 | Iron ore lands (acres)..... 21,000

Coal lands leased (acres).... 7,429 | Iron ore lands (acres)..... 21,000
GENERAL FINANCES.—Application to N. Y. Stock Exchange to list
general mortgage bonds was given in full in V. 64, p. 709.
In Jan., 1899, listed \$1,952,000 additional gen. 4s, of which \$452,000
to redeem old bonds and \$1,500,000 for improvements—V. 68, p. 188.
The first semi-annual dividend on the first preferred was paid Mar. 8,
1900.—V. 70, p. 280.
In June, 1900, parties identified with the Pennsylvania and New
York Central railroads were reported to have acquired a large interest in the Reading Ry. and Cent. RR. of N. J.—V. 70, p. 1250.

LATEST EARNINGS.—From July 1 to May 31 (11 months) results were
as follows on basis of present charges in both years:

11:mos. to —P. & R. Ry.———Coal & Iron.——Read. Co. All Cos.

Charges all Cos. 11 mos. 1899-0 ......\$8,494,000; balance, sur., \$2,980,122 do 1898-9 ...... 8,317,698; balance, sur., 1,329,399



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

RAILROADS.	Miles	Date	Size, or		INT	TEREST	OR DIVIDENDS.	Bonds-Prine pal, When Due
For explanation of column headings, &c., see notes on first page of tables.	of	of Bonds	Par	Amount Outstanding		When Payable	Where Payable, and by Whom.	
on first page of tables.  Rensselaer & Sara.—Stock, Sp.c.gu.Del.& Hud. (end.) 1st mortgage, consolidated	192 79 1 <sup>1</sup> 4  82 82 82 82 82 82 82 156 180 180	1871  1856 1858 1870 '44-66 1890 1898	\$100 1,000 100 100 100 100 Various Various Various \$1,000	\$10,000,000 2,000,000 200,000	8 7 8 per an 8 in 1900 7 5 5 6 6 5 4 1 2 g. See text. 5 g. 6 g	J. & J. M. & N. J. & J. J. & J. &	N.Y., Del. & H.Canal Co. do do do Richmond, Va. Phila. and Richmond. do J. P. Morgan & Co.  New York. N.Y., Mait., Coppell& Co	July, '00, 4' May 1, 192 July 2, '00, 4' July 2, '00, 4' July 2, '00, 4' May, 1900, 3' 1901 1901 1901 1901-1902 Apr. 1, 194 Nov. 1, 194 J'n.25'00, 1'9 Dec. 1, 193 July 1, 191 July 1, 191 July 1, 194
Preferred stock, \$7,500,000.  1st M. limt'dto \$15,200,000, g. (V.69, p. 284) Ce. or 1st consol, mort., red. at par, see text, gold. ¶o. o* Utah Cent. 1st M., \$650,000, guar., V. 68, p. 724, g River Front—Stock, 5 per cent, guar. Penn. RR. 1st mortgage, guar. p. & i. by Penn. RR. Debentures.  Roch. & Genesee Val.—Stock, 6% rental Erie RR. Rock Island & Peoria—Stock. Consolidated 1st mortgage.	645 436 645 33 4·62  18 113	1889 1899 1898 1882 1894 	100 1,000&e 1,000 1,000 50 1,000 100 100 5,000	7,500,000 15,200,000 2,000,000 650,000 300,000 212,000 84,000 555,200 1,500,000 450,000	4 g. 4 g. 4 g. 5 4 2 4 6 5	Q.—F. J. & J. A. & O. A. & O. M. & N. M. & N. J.30, D.31 J. & J.	do N. Y., Morton Trust Co. N. Y., Morton Trust Co. N. Y., office R. G. W. All owned by Penn. RR. Phila., Co.'s Office. do N. Y., by Erie RR. Co. N. Y., Corn Exch. Bank.	Aug.1, '90, July 1, 19 Apr. 1, 19 Jan. 1, 19 May 1, 19 May 1, 19 Dec. 31, 19 July, '00, 3

The Reading System always shows small earnings in the winter months. The largest earnings are in the autumn.

Annual Report.—Fiscal year ends June 30, having been changed in Sept., 1897, from Nov. 30. Report for 1898-9 was given at length in V. 69, p. 792, 798, 904. See also editorial, p. 775.

\$20,616,264 11,717,460 \$8,898.804 \$21,427,080 21,331,713 Expenses. 22,742,103 22,433,315 21,331,713

Net earnings \$\\$\\$901,735 \\
\text{Reading Co.-Net income.} 3,358,543 \\
\text{Not earnings all Cos.} \\\$\\$\\$13,382,701 \\
\text{Fixed charges and taxes.} 12,442,236 \\
\text{Surplus.} \\\$\\$\\$940,465 \\
\text{OFFICERS.-President, Joseph S. Harris; Vice-President, W. R. Taylor; Sec., W. [G. Brown; Treas., W. A. Church.-(V. 70, p. 947, 1250; V. 71, p. 85)

lor; Sec., W 71, p. 85.)

63, p. 881; V. 67, p. 1054; V. 68, p. 976; V. 69, p. 384, 1061; V. 695.)

Richmond & Danville.-See Southern Railway Co

REPORT.—Report for year end. June 30, 1899, showed gross \$898,-259; net, \$326,057; other income, \$22,266; interest, \$88,255; dividends, \$160,814; balance, surplus, \$99,254.—(V. 70,p. 633.)

Richmond & Mecklenburg RR.—Owns road from Keysville, Va., to Clarkesville, Va., 31 miles. Road is leased by South. Ry. Co. for 50 years from Nov. 1, 1898, for interest on bonds. (V. 69, p. 391.) STOCK.—\$357,900 (par \$100), of which \$300,000 owned by \$0. Ry. Co. For year ending June 30, 1899, gross, \$47,437; net, \$4,703; other income, \$1,501; int., and taxes, \$13,341.—V. 68, p. 826.

Richmond Nicholasville Irvine & Beattyville RR.—See Louisville & Atlantic RR.—V. 69, p. 180, 696; V. 71, p. 85.

Hichmond & Petersburg RR.—See Atlantic Coast Line of Va.

Rio Grande Junction Ry.—Owns road 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 Railroad (since foreclosed and reorganized as Colorado Midland Railway) and Denver & Rio Grande at 30 per cent of gross earnings, which companies jointly and severally guaranteed the bonds, principal and interest. First dividend, 1898, 80 cts.; in 1899, \$1 20; in Jan., 1900, \$1 96. For year1897-8, gross, \$387,977; net, \$116.393. (V. 66, p. 237.)

Rio Grande Sierra Madre & Pacific RR.—Organized in Mexico in 1896; incorporated in N. Y. State in June, 1897, when completed from Ciudad Juarez via the San Blas Mountains, Lake Guzman, Sabinal and San Pedro mining region, to Casas Grandes, 156 miles. Extension proposed to Guerrero, 156 miles, to meet the Chihuahua & Pacific and a projected line to Pacific Coast. Capital stock is \$3,120,000 (\$20,000 per mile) and bonds are authorized at \$20,000 per mile, of which \$2,000,000 issued for construction to July, 1898 Interest on bonds begins July, 1899. El Paso Southern RR. organized to build El Paso terminals and Rio Grande bridge. Richmond & Petersburg RR .- See Atlantic Coast Line of Va.

DIRECTORS.—President, A. Foster Higgins; Vice President, Edwin D. Morgan; 2d Vice-President, A. Gifford Agnew; Secretary, George Rowland; Treasurer, Solon Humphreys; Sidel Tilghman, John B. Lawrence, Jr., W. Morton Grinnell, Edward M. Shepard and John T. Terry, New York offices are at 100 Broadway.—V. 64, p. 611, 1138.

Bio Grande Southern BB.—(See Map Denver & Rio Grande.)—Owns narrow gauge 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.

BONDS —Interest on first reduced from 5, per cent to 3 per cent to

to Telluride and coal fields near Hesperus, 18 miles.

BONDS.—Interest on firsts reduced from 5 per cent to 3 per cent to 3n. 1, 1898, and 4 per cent thereafter. A majority of the stock is owned by D. & R. G. and by it has been placed in trust. See V. 63, p. 404. Mortgage trustee, Central Trust Co.; abstract, V. 54, p. 163, and application to N. Y. Stock Exchange in V. 54, p. 446. Of the bonds, \$2,277,000 owned by the Denver & Rio Grande are guaranteed by the latter.—V. 70, p. 791. See form of guaranty, V. 70, p. 1295.

LATEST EARNINGS.—11 mos., \$1899-0.Gross, \$485,468; net, \$229,735
July 1 to May 31. {1898-9.Gross, 456,868; net, \$222,516}
For 10 months ending April 30, 1900, net, \$210,380, agst. \$193,439
in 1898-9; other income, \$2,591; fixed charges, taxes, etc., \$178,817; bal., sur., \$34.154, against \$22,075.

For year ending June 30, 1899, gross, \$489,326; net, \$235,296
other income, \$1,940; interest, taxes, etc., \$212,642; surplus for year \$24,594. In 1897-98, gross, \$427,264; net, \$197,630. (V. 69, p. 490; V. 70, p. 1292, 1295.)

Rio Grande Western Ry.—(See Map.)—Line of Road—Owns Cre-

\$24,594. In 1897-98, gross, \$427,264; net, \$197,630. (V. 69, p. 490; V. 70, p. 1292, 1295.)

\*\*Rio Grande Western Ry.\*\*—(See Map.)\*\*—Line of Road\*\*—Owns Crevasse, Col., to Ogden, Utah, 310 m., to Wasatch, Bingham, Coal Mines, etc., 102 m.; San Petelpranch, Thistle to Manti, 62 miles; Sevier Railway, proprietary line—all securities owned), Manti to Belknap, 62 miles; Tintic Range Ry. (proprietary line, all securities owned)—Springville to Mammoth, and spurs 47 miles; total owned, 53 miles; Utah Central (stock owned), 33 miles. Leases Crevasse to Grand Junction, 18 miles. Total operated, 634 miles, besides 11 miles of tramways.

HISTORY.\*—Formed in June, 1889, to succeed the Denver & Rio Grande Western, by plan of March, 1889. V. 48, p. 429; V. 52, p. 941. In 1898 acquired control of Utah Central and guaranteed its first 4s. In April, 1900, negotiations were pending for the acquisition of the Colorado Midland in the joint interest of the Rio Grande Western and Colorado & Southern.\*—V. 70, p. 739.

CAPITAL STOCK.\*—Preferred stock is entitled to 5 per cent dividend, non-cumulative, then common stock to 5 per cent, after which botclasses of stock share pro rata. In V. 67, p. 435, 579; V. 69, p. 492, 695. The stockholders voted April 30, 1900, to increase the common stock to \$15,000,000 for necessary capital purposes.\*—V. 70, p. 633, 895. In May, 1900, \$700,000 preferred stock was sold, raising the outstanding issue to \$7,500,000. V. 70, p. 997.

CASH DIVS.\*—) 1891. 1892. '93. '94-6. 97. '98. '99. '00.

Pref., p. c., (334 5 34, None. 34 5 5 12 Inc. Aug., 34 Common, p. c. ... ... ... ... ... ... ... ... 2 pf.stk. 1 pf. stk.

In 1899, pref. paid Feb.. 134 (of which 1 extra); May, 114 p. c.; Aug., 114 p. c.; Nov., 144; 1900, Feb., 114; May, 114. Also paid in preferred stock was paid on common stock. V. 69, p. 492. Bonds.—See abstract of 1st mort. in V. 49, p. 237. and statement to New York Stock Exchange in V. 50, p. 73; (also V. 69, p. 284.

per cent in preferred stock was paid on common stock. V. 69, p. 492.

Bonds.—See abstract of 1st mort. in V 49, p. 237. and statement to New York Stock Exchange in V. 50, p. 73; (also V. 69, p. 284.

The first consol. 4s, authorized in 1899, are secured by a first collateral lien on the Sevier and Tintic railways, 110 miles, and on all new mileage to be constructed and rolling stock purchased, including 50 miles of branches to Heber and coal mines built in 199, to cover the cost of which and to discharge car trusts, etc., \$2,000,000 have been sold. Of the balance issuable, \$15,200,000 are reserved to retire the 1st 4s, \$2,200,000 will be exchanged for \$2.850,000 branch line bonds now in the treasury and will be held as available assets, and \$9,000,000 may be issued at not exceeding \$500,000 per annum for equipment and improvements. Additional consols may also be issued at \$20,000 per mile for future branches and extensions or for underlying liens of acquired roads.—V. 68, p. 475, 1183.

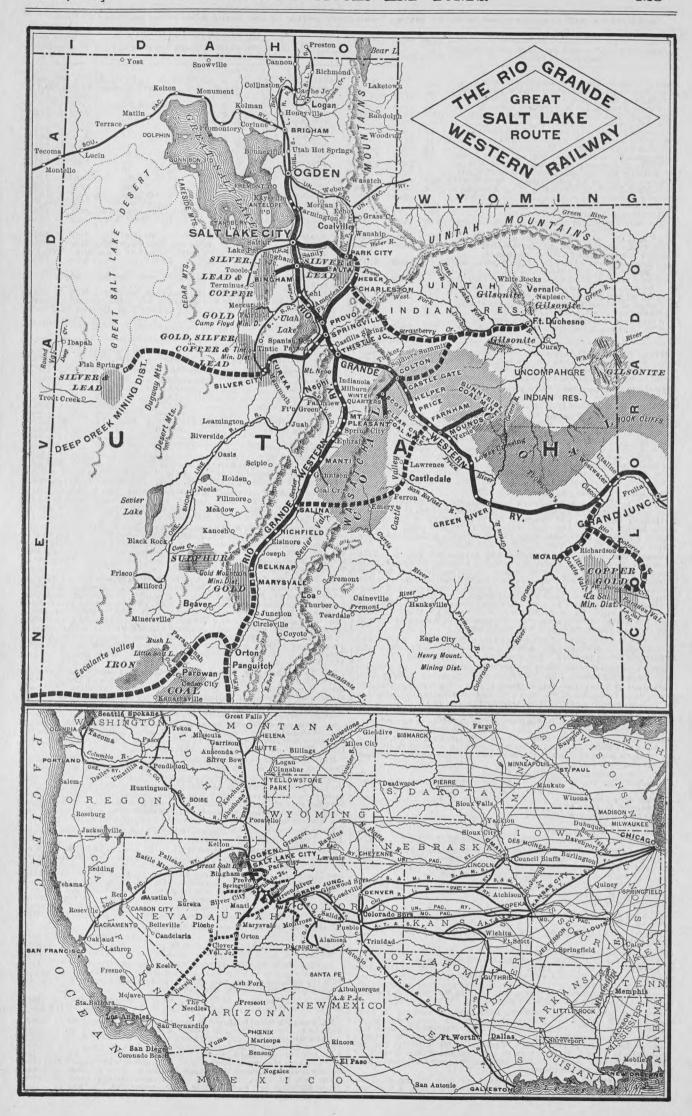
EARNINGS.—11 months, 1899-0...Gross. \$4.055.242; net. \$1.593.128

Year end, June 30-	1899.	1898.	1897.	1896.
Average mileage	596	582	546	531
Gross earnings	3,352,988	\$3,362,288	\$2,468,504	\$2,457,359
Net earnings	1,157,123	1,182,739	758,615	869,659
Net income	1,301,403	1,265,918	860,891	957,189
Interest on bonds	610,833	608,000	608,000	608,000
Rental, etc	203,726	112,849	121,521	107,751
Div. on pref	334,810	324,778	*******	

Total payments. \$1,149,369 \$1,045,627 Balance.....a.sur.\$152,034 sur.\$220,291 sr.\$131,370 sr.\$241,438 a From surplus paid on common stock in Sept., 1898, 2 p. c. (\$200, 000) and in Sept., 1899, 1 p. c. (\$100,000), both in preferred stock.

—V. 69, p. 82, 284, 492, 696, 900, 910, 1194; V. 70, p. 633, 895, 997,

ized for FRASER



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

RAILROADS.	Miles	Date	Size, or		IN	TEREST	OR DIVIDENDS.	Bonds-Princi pal, When Due
For explanation of column headings, &c., see notes on first page of tables.	of	of Bonds	Par	Par Amount	Rate per Cent.	When Payable	Where Payable, and by Whom.	
Rome & Olinton—Stock (rental guaranteed) Rome Watertown & Ogdensburg—Stock, guar. (end.) 1st M., Wat. & R., Rome to Cape Vin., s.f., not dr'n.e*	97	1855	\$100 100 100 &c.	\$345,360 10,000,000 417,800	61 <sub>4</sub> 5 6	QF. M. & g.	Clinton, N. Y., by check N. Y., Gr. Cent. Station. do do	Aug.15,'00,14 Sept. 1, 1910
Syracuse North'n, 1st M. Syracuse to Sandy Cr.o* Consol, M. (int. but not prin. payable in gold) Oswego Bridge Co. 1st mortgage		1871 1874 1885 1885	1,000	9,076,000 100,000 175,000	7 5 6	J. & J. A. & O. F. & A.	do do	July 1, 1901 July 1, 1922 July 1, 1912 Feb. 1, 1912
Syracuse Phenix & Oswego Ist mortgage Norw'd & Mont. 1st M., g., \$360,000; \$10,000 p.m. R. W. & Og.Term. RR. 1st M., gold, assumede* Oswego & Rome [Leased in perpet.],1st M., guar.	17 13 14 28	1886 1888 1865	1,000	130,000 130,000 375,000 350,000	5 g. 5 g.	F. & A. A. & O. M. & N. M. & N.		Apr. 1, 1916 May 1, 1918 May 1, 1918
2d M., gold, guar p. & i. (end) by R. W. & Oe. N. Falls Br. RR. stk., (\$243,000 own. by R. W.&O.) Utica & Bl. Riv. st'k,7 p. c. perpet. gu. by R. W.&O.	28 9 150	1891	1,000	400,000 250,000 1,103,000		F. & A. M. & S.	do do do do do do	May 1, 191
U.&B.R.1st M., $\$2,000,000$ , g., gu. p.&1. (end.) .c Rupert & Bloomsb'g—1st M.gu.p.&1. (end.) P.&R.g.e* Rulland—Stock, preferred (for com. see text)	120	1890 1889	1,000 1,000 100	1,950,000 50,000 4,239,100	5 g. 3 in 1900	J. & J. J. & J. J. & J.	Philadelphia. Company's office.	July 1, 191 July 1, 191 July 1, 00, 29
1st mortgage (8 per cent, reduced to 6)	120	1872 1891 1898	1,000 1,000	1,365,000 2,135,000 3,500,000		J. & J.	Boston, Nat. Shaw. Bk. N. Y., U. S. Mort. & Tr.	Nov. 1, 190 July 1, 194
Ogd. & L. Ch 1st M., \$4,400,000, g., guar. Cec* RutCan.—1st M., g., gu., \$1,350,000. OBc* Rutland & Whitehall RR.—Stock (no bonds)	127 431 <sub>2</sub> 7 67	1899	1,000 100 1,000	1,100,000 255,700 1,000,000	4 g. 4 g. 6 4 g.	J. & J.	N. Y. Nat. Bank of Rep. Boston, Nat. Shaw. Bk. Troy, United Nat. B'nk. New York.	July 1, 194
Sag. Tuscola & Huron—1stM., g., gu., p. &i, end. Co. e* St. O. Mad. & St. L. Belt—Stock. Alt. Bdg.1stM., g., \$100,000 as col. for l'n \$75,000.c St. Johnsbury & L. Champl.—Stock, \$1,298,500, pt.		1893	1,000 1,000 50	500,000 600,000 3,848,590	5 g.		Jan., '96, coup. last pd.	
1st M., \$2,500,000 (\$1,328,000 gu. by B.&M.) g.c* 8t. Joseph & Grand Island Ry.—Common stock 1st preferred stock, 5 per cent, non-cum	131	1894	1,000 100 100	2,500,000 4,600,000 5,497,600	All stoc	k in vot	Boston, Comp'ys Office. ing trust for period s N. Y., Central Trust Co.	tated in text
2d preferred stock, 4 per cent, non-cum. 1st M., g., 2 p.c. 2 yrs., 3 p.c. 3 yrs., then 4c*&r	251	1897	1,000	3,430,000 3,500,000	2-3-4 g.	J. & J.	N. Y., Central Tr. Co.	Jan. 1, 1947

River Front RR.—Junction with Phila. & Trenton RR., Lehigh Ave., Kensington, to Dock St., Philadelphia, with branch; total 4'62 miles. Leased to Pennsylvania RR. for 50 years from May 1, 1882; rental now \$28,000 and taxes, 5 p. c. being guaranteed on stock.

Rochester & Genesee Valley RR.—Owns from Avon to Rochester, N. Y., 18 miles. Leased July 1, 1871, in perpetuity, to Eric Railway Rental, \$34,012. James Brackett, President, Rochester, N. Y.

Rental, \$34,012. James Brackett, President, Rochester, N. Y.

Rock Island & Peoria Ry.—Owns from Rock Island, Ill., to

Peoria, Ill., 91 miles; R. I. & Mercer County RR., 22 miles; branch, 5

miles; total 118 miles. In year ending June 30, 1899, gross, \$700, 203;

net, \$247,977; other income, \$8,678; interest on bonds, \$42,000;

taxes, \$39,301; div. (5 p. c.), \$75,000; bal., sur. for year, \$100,354. In

1897-98, gross \$659,677; net, \$176,455. Dividends at 5 p. c. per annum

are paid; in 1892 an extra dividend of 10 p. c. was paid; in 1896 an

extra div. of 5 p. c. was paid. The \$150,000 first mortgage 10 per cent

bonds were paid at maturity Jan. 1, 1900. Pres., R. R. Cable.

Rockaway Valley RR.—Owns, road from Rome to Clinton, N. V.

Rome & Clinton RR.—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, 1899, rental, \$22,375; sundry expenses, \$781; dividends (64 per cent), \$21,581; balance, surplus, \$130. Total surplus June 30, 1899, \$14,826.

surpius, \$130. Total surplus June 30, 1899, \$14,626.

Rome Watertown & Ogdensburg RR.—(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, tranches to Cape Vincent, Ogdensburg, Pulaski, Fulton, etc., 104 miles; total owned, 416 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, 624 miles. Also trackage—to Niagara Falls, 2 miles; Fulton to East Oswego New York Ont. & Western12 miles.

Lease.—In 1891 leased during connected existences.

East Oswego New York Ont. & Western12 miles.

Lease.—In 1891 leased during corporate existence and renewals to N. Y. Central & Hudson River RR. Co., which assumes the debt and guarantees 5 p. c. on stock. For guaranty see V. 52, p. 463.

Bonns.—Utica & Black River is leased in perpetuity, 7 per cent on stock being guaranteed. First mortgage, guar., p. and i. V. 50, p. 771.

Rupert & Bloomsburg RR.—Rupert to Bloomsburg. Pa., 16 miles; total track, 2.3 miles. Stock owned by Reading Co., of which \$48,000 is deposited under its general mortgage of 1897.

Rutland RR.—(See Map.)—Operates from Bellow's Falls, Vt., via Rouse's Point, N. Y., to Ogdensburg, with branches to Bennington, Vt., and Ticonderoga, N. Y., etc. Controls the Rutland Transit Co., operating steamers on the lakes between Ogdensburg and Chicago, Milwaukee, Duluth, etc., and so forms part of a through route from the western ports of the Great Lakes to the New England seaboard. The system includes:

RR. Lines Owned.

Miles. Leased.

Bennington to Rutland, Vt. 59
Leicester Junc., Vt., to Ticonderoga, N. Y. 16

The Rutland-Canadian connecting line was completed in June, 1900 V. 70, p. 1196. The Bennington & Rutland, whose entire stock was acquired in Feb., 1900, affords an outlet to New York via the Fitchburg and the New York Central. V. 70, p. 430, 687, 793.

STOCK.—\$3,000,000 of the preferred and \$1,000,000 of the \$2,480,600 common stock, par \$100, was purchased in Oct., 1898, by P. W. Clement, President of the Rutland RR.

Divid'nds Year '90. '91. '92. '93. '94. '95. '96. '97. '98. '99. 1900 on pref. P.C. 3 2 4 4 4 4 2 1 2 2 3

In July, 1900, dividend rate was increased from 2 to 4 per cent.— V. 70, p. 1292.

N. 70, p. 1292.

Bonds.—The consolidated mortgage (trustee, U. S. Trust Company of N. Y.) is for \$3,500,000, but of this \$1,365,000 can be issued only in payment of 1st 6s in 1902. V. 66, p. 1190. Rutland-Canadian mortgage is for \$1,350,000, of which \$1,100,000 sold in July, 1899 (see advt. in Chronucle of July 15); the balance is reserved for branches, terminals, rolling stock, improvements, etc. In March, 1900, the Rutland Transit made a mortgage for \$1,000,000. V. 70, p. 483, 534.

GENERAL FINANCES.—In January, 1899, the Ogdensburg & Lake Champlain RR. (which see) was purchased and its first mortgage 4s, (present issue), \$3,700,000, guaranteed. The Rutland-Canadian RR. 43 miles, to be completed in June of 1900, shortens the distance betweer Rouse's Point and Boston 16 miles. V. 69, p. 1007. The Addison RR. is leased for 99 years at 3 p. c. on the \$500,000 stock, of which the Rutland owns \$429,600, the dividends received from which being included in "other income."

LATEST EARNINGS.—Advance statement for year ending June 30, 1900, including Rutland RR., Ogd. & Lake Cham., Ben. & Rutl. and Rutland Transit Co. (June estimated) was in V. 71, p. 82, showing:

Int. taxes, &c. Bal., surp. \$468,203 \$339,645 Year. Gross. 1899-0.....\$2,1:0,793 Net. \$807,848 REPORT.—Report for year ending June 30, 1899, was in V. 69, p. 1007. 
 Year \*nd. June 30, 1899.
 Rulland RR. Og & L. Oh. RR.
 Total.

 Gross earnings.
 \$803.520
 \$677,569
 \$1,481,089

 Net earnings.
 382,665
 183,555
 566,220

 Other income.
 45,051
 6,024
 51,075
 Total income. \$427,716
Rentals and taxes 50,510 \$617,295 73,440 \$189,579 22,930 \$377,206 \$166,450 \$543.855 Bal. for int. and div .. ...

Total annual interest charge, entire system (inc. Rut.-Can.) for 1899-1900, \$362,500; dividend at rate of 2 per cent per annum on Rutland preferred stock calls for \$84,782 Report for 1897-98 in V. 67, p. 952. –(V. 70, p. 382, 430, 481, 687, 792, 1096, 1196, 1292; V. 71, p. 82.)

Rutland & Whitehall RR.—Owns from New York State line to Castleton, Vt., 7 miles. Leased Feb. 1, 1870, in perpetuity to the Rensselaer & Saratoga RR. (rental \$15,342—6 per cent—on stock) and so operated by Delaware & Hudson.

and so operated by Delaware & Hudson.

Saginaw Tuscola & Huron.—Owns Saginaw, Mich., to Bad Axe.

67 miles. Stock, \$600,000; par, \$100. In year 1898-9, gross, \$147.

448; net, \$45,644; other income, \$5,495. Leased to Pere Marquette

RR. for 999 years from Feb. 1, 1900, for guaranty of principal and
interest of bonds (see form V. 71, p. 30) and maintenance of property.

V. 70, p. 895, 947; V. 71, p. 30.

St. Clair Madison & St. Louis Belt RR.—Projected to run
from a point in St. Charles Co., Mo., to Belleville, Ill., about 40 miles via
bridge across the Mississippi River at Alton, Ill. In October, 1894, the
bridge and 2 miles of road were completed. The bridge is 2,100 feet
long and laid for double-track. Interest due July 1, 1896, not paid,
and on Jan. 15, 1897, J. F. Barnard made receiver. In July, 1900,
the receiver was authorized to expend \$35,000 on the Alton bridge,
V. 71, p. 30. A reorganization committee has been appointed, but no
plan to Oct., 1899. For year 1898-99, gross, \$53,846; net, \$14,974.
Treasurer, C. Hodgman, 300 No. Fourth St., St. Louis, Mo.—V. 64, p.
181; V. 71, p. 30.

St. Johnsbury & Lake Champlain RR.—Owns Lunaphare
Vit to Magnar.

St. Johnsbury & Lake Champlain RR.—Owns Lunenberg. Vt., to Maquan Bay, on Lake Champlain, 120 miles, and branch from North Concord, Vt., to East Haven, 11 miles; total, 131 miles. The road is operated independently although a majority of the stock is owned by the Boston & Lowell, leased to Boston & Maine. In year 1898-9 gross, \$379,366; def. under operating, \$7,505; deficit, \$73,905.

St. Joseph & Grand Island Ry.—LINE OF ROAD—St. Joseph, Mo., to Grand Island, Neb., 251 miles. Trackage, St. Joseph to Gower, Mo., over S. F., 30 miles, and Gower to Kansas City, over K. C. & Nor. Conn., 29 miles; total trackage, 59 miles.

HISTORY.—A reorganization Feb. 23, 1897 (per pian in V. 62, p. 784, 950), of the St. J. & Grand Island Railroad, sold in foreclosure. STOCK.—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. Voting trustees are F. P. Olcott, J. Kennedy Tod and Gordon Abbott.

DIVIDENDS.—On first preferred, in 1898, 5 p. c.; in 1899, Jan., 2 p. c. Aug., 1 p. c.; in 1900, Jan., 2 p. c.

Aug., 1 p. c.; in 1900, Jan., 2 p. c.

BONDS.—The 1st mort. interest is 2 p. c. till Jan. 1, 1899; then 3 p. c. till Jan. 1, 1902 and thereafter 4 p. c. Bonds for \$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; trustee, Central Trust Co., N. Y. See application for listing on N. Y. Stock Exchange in June, 1897, in V. 64, p. 1138.

The fixed annual charge, previously \$420,000, will be for the first two years from Jan., 1897 (including charge on \$500,000 reserved bonds), \$80,000; following 3 years, \$120,000; after 5 years, \$160,000.

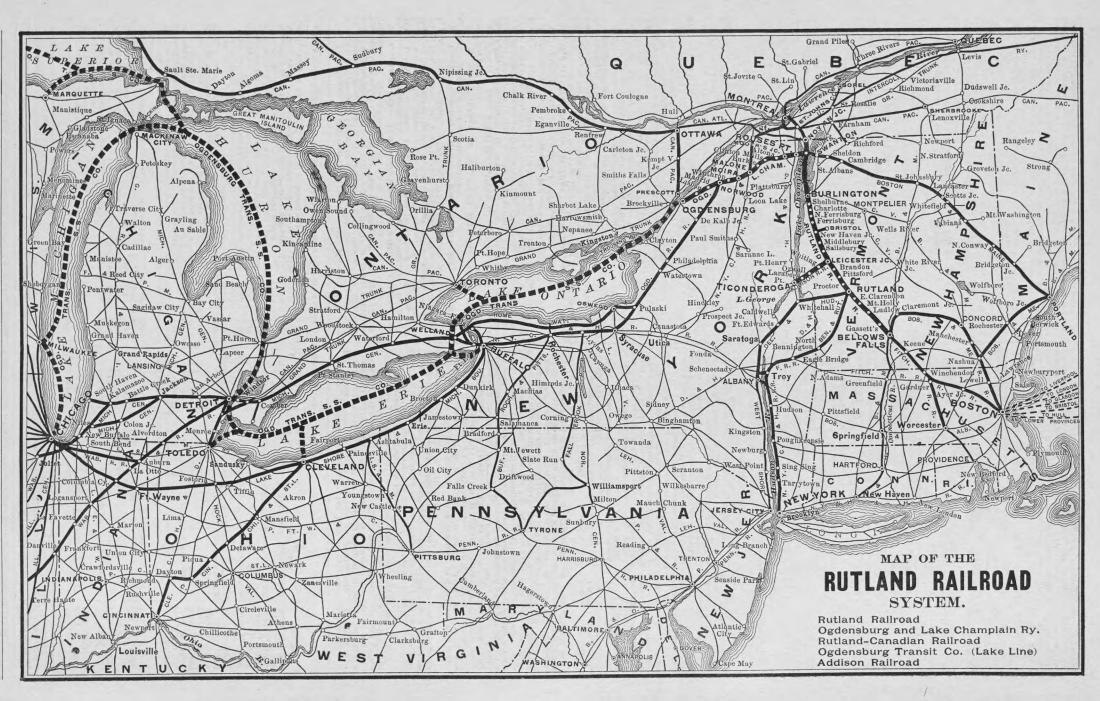
LATEST EARNINGS.—11 months ending May 31:

LATEST EARNINGS.—11 months ending May 31:

Year. Gross. Net. Int, taxes, etc. Bal., sur. 1899-0....\$1,294.425 \$300,907 \$96,250 \$204,657 1898-9.....\$1,148,228 253,526 78,750 174,776 ANNUAL REPORT.—Fiscal year ends June 30. Report for 1898-9 with bal. sheet in V. 69, p. 953, showed: Gross, \$1,261,060; net, \$348,409; interest, taxes, div., etc.. \$339,181; balance, surplus, \$9,228. In 1897-8, gross, \$1,232,508; net, \$484,830.

Officers.—President, William L. Bull; Treasurer. Henry Budge; ec'y, W. S. Wilson.—V. 68, p. 41, 1183; V. 69, p. 28, 181, 902, 953.

St. Joseph South Bend & Southern RR.—Owns South Bend & Southern RR.—Owns South Bend & Lake Michigan Ry., foreclosed and sold Dec. 8, 1898. V. 67, p. 1263. The new company took possession Mar. 1, 1899, V. 68, p. 473. Stock, \$500,000 common and \$250,000 5 per cent preferred, to be held for five years by Morgan G. Bulkeley, S. C. Dunham and Colgate Hoyt, as voting trustee. Leased to Indiana Illinois & Iowa RR. for 50 years from Feb. 23, 1900. No bonds. For 4 mos. ending June 30, 1899, gross, \$26,070; net, \$4,337. For year ending Oct. 31, 1898 (old Co.), gross, \$70,558; deficit under operating, \$1,255.—V. 70, p. 481.



RAILROADS.	Miles	es Date Size, or		INT	Bonds-Principal, When Due.			
For explanation of column headings, &c., see notes on first page of tables.		of Bonds	Par	Par Outstanding		When Payable	Where Payable and by	
St. Lawrence & Adirondack Ry.—Stock.  1st mortgage, \$800,000, gold	20 25 20	1896 1896 1896 1891 1894 1897 1890 1889	\$100 1,000 1,000 1,000 1,000 1,000 1,000 500 &c. 1,000	\$1,300,000 800,000 400,000 380,000 135,000 70,000 70,000 3,500,000 2,000,000	6 g.	A. & O. J. & J. F. & A. A. & O. J. & D. A. & O.	Jan.,'91,coupon last pd.	July 1, 1996 Oct. 1, 1996 Feb. 1, 1921 1914 1917 Oct. 1, 1936 Feb. 1, 1922
St. Louis & San Francisco RR.— Common stock, \$29,000,000	1,549 1,549 1,549 294 294 294 104  1,549 112 103 145  147		100 100 100 &c. 500 &c. 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000	26,339,405 5,000,000 14,276,947 500,000 2,691,000 2,000 951,000 20,099,000 1,099,000 1,099,000 1,962,000 2,000,000 b289,000 3,300,000 None { J'ne1900}	Voting t 4 in 1900 2 in 1899 6 g. 6 g. 6 g. 6 g. 5 & 6 g. 5 g. 4 g. 4 g. 6 g. 6 g. 6 g. 6 g. 6 g. 7 g. 6 g. 7 g. 6 g. 6	rust cer J. & J. M. & S. M. & N. M. & N. M. & N. F. & A. J. & J. A. & O. J. & J. A. & O. A. & O. A. & O. A. & O.	tificates. Checks mailed. do New York, Mercan. Tr. do do do do do N. Y., United States Tr. N.Y., Mercantile Trust. N.Y., Mercantile Trust. do do N.Y., Mercantile Trust. do to N.Y., Mercantile Trust.	July 6, '00, 29 Mar.3, '00, 19 Nov. 1, 190 Nov. 1, 190 Nov. 1, 190 Aug. 1, 191 July 1, 193 July 1, 193 July 1, 199 Oct. 1, 198 July 1, 199

St. Lawrence & Adirondack Ry.—From Malone, N. Y. (on Mohawk & Malone) to Canghnawaga, 56 miles, connecting there with the Canadian Pacific at its St. Lawrence River bridge for Montreal. Stock, \$1,300,000. For year ending June 30, 1899, gross, \$169,339; net, \$90,573; other income,\$765; charges, \$83,412; bal., sur., \$7,926. President, W. Seward Webb. (V. 63, p. 30, 116.)

St. Louis & Cairo RR.—(See Map Mobile & Ohio.)—Cairo to East St. Louis and branch, 161 miles. Stock was \$6,500,000. In April, 1900, the M. & O., issued its collateral trust 30-year 4 p. c. gold bonds secured by Cairo stock, thirty shares of the stock being echanged for \$1,000 of the bonds, but the lease will be maintained. V. 70, p. 740. Rental for year 1898-9, \$241,897. Dividends.—In '93-4, '4 p. c.; '94-5, '4; '95-6, '5; '96-7, '2; '97-8, '3. (V. 70, p. 532.)

St. Louis Cape Girardeau & Fort Smith Ry.—Reorganized

St. Louis Cape Girardeau & Fort Smith Ry.—Reorganized as Southern Missouri & Arkansas RR.

St. Louis Chicago & St. Paul Ry.—Merged in Chicago Peoria & St. Louis.

St. Louis & Hannibal Ry.—Hannibal to Gilmore, Md., 85 miles. Rall's Junction to Perry, Mo., 18 miles; total, 104 miles. Stock, authorized, \$1,000,000; par. \$100; outstanding, \$462,000. There are also \$250,000 income bonds outstanding. Year ending June 30, 1899, gross, \$134,075; not, \$15,473, against \$18,751 in 1897-8; total deductions, \$33,915; deficit, \$18,442. Sec.-Treas., M. T. Cox, 52 Wall St., N. Y.

St. Louis Iron Mt. & South. Ry.—See Mo. Pac. Ry. System.

St. Louis Kansas & Colorado RR.—V. 69, p. 1301.

St. Louis Merchants' Bridge Terminal Ry.—Organization. -Double-track road from near Union Depot, via Main Street, Hall Street, &c., to Ferry Street, opposite the Merchants' Bridge, 7 miles. It was and controls the Madison III. & St. L. Ry., connecting the town of Madison and East St. Louis, 8 miles; total, 15 miles. Leases Merchants' Bridge for interest on the Bridge Company's \$2,000,000 bonds.

chants' Bridge for interest on the Bridge Company's \$2,000,000 bonds.

Bonds—Both issues are subject to call after 20 years at 110 and in terest. Stock authorized, \$3,500,000; issued to July 1, 1899, \$2,939,500; par, \$100. On Dec. 31, 1899, there was due to Terminal RR. of St. L. \$1,008,489 for advances under its guaranty. In Nov., 1893, Terminal RR. Association of St. Louis acquired control of this company and guaranteed by endorsement the principal and interest of its \$3,500,000 first mort, bonds and the interest on the \$2,000,000 Merchants' Bridge first 6s. The properties are operated jointly.

EARNINGS.—Year 1899, gross, \$729,579; net over taxes and re \$181,844; interest, \$193,715; deficit, \$11,871.—(V. 62, p. 362.)

St. Louis & North Arkansas RR.—Seligman, Mo., connecting with the St. Louis & San Francisco Ry., to Eureka Springs, Ark., 1842 miles. Successor by purchase Feb. 1, 1900, to Eureka Springs Ry. In July, 1900, extension under construction to lead mines at Harrison, Ark., 50 miles, \$3.212,500 new first mortgage 5 p. c. 50 or 100-year gold bonds to be issued on entire line of 1284 miles as proposed at \$25,000 per mile, per plan V. 69, p. 645. The \$500,000 old first 6s were offered an equal amount of the new 1st 5s, the \$500,000 incomes an equal amount of new capital stock at \$25,000 per mile and the \$500,000 old stock one new share for five old. V. 69, p. 645. Stock, \$1,250,000; par, \$100. In year ending June 30, '99, gross, \$58,653; net, \$24,950.—V. 70, p. 281.

St. Louis & Oklahoma City Ry.-See St. Louis & San Fr. RR. St. Louis Peoria & vor. Ry.-Sold to Chicago & Alton syndicate.

St. Louis & San Francisco	RR(See Map.)-Embraces:	
Lines owned— Miles. St. Louis, Mo., to Paris, Tex. 584	.   Operated— Miles.	
Springfield, Mo, to Knoche	Wichita to Ellsworth, Kan. 106	
Jet. (Kan. City), Mo 186 Monett, Mo., to Oklahoma	Kan. City Sub. Belt, Knoche	
City, O. T		
Beaumont. Kan., to Black- well. O. T		
Branches in Missouri, Kan- sas and Arkansas 223		

Total owned June 15, 1900.1,549 Total system..... On July 15, Sapulpa to Okmulgee, 32 miles (St. Louis Okl. & So.-

On July 15, Sapulpa to Okmulgee, 32 miles (St. Louis Okl. & So.—see below) was opened.

Organization—Organized June 30, 1896, to succeed to the property and franchises of the Railway company sold in forcelosule and reorper plan in V. 62, p. 829 and 1140—see also p. 742. Central Division of Atl. & Pac., 112 miles, was purchased in July, 1897.—V. 6 p. 150.

The Kansas City Suburban Belt terminal affords an entrance into Kansas City. The St. Louis & Oklahoma City Ry. Co., Sapulpa, Ind. Ter., to Oklahoma City, 103 miles, was purchased in 1899, formal possession being taken on March 28.—V. 68, p. 332, 674.

In Feb., 1900, it had been arranged to build the St. Louis Oklahoma & Southern Ry. as an extension from Sapulpa, Ind. Ter., to Denison, Tex., 200 miles, the entire stock to be owned by the St. L. & S. F. and its 4 per cent bonds to be guaranteed. Of the \$5,500,00 bonds authorized \$1,000, 00 and any additional amount not required for construction and equipment are to be reserved for future purposes. V. 70, p. 231.

In Mar., 1900, the purchase of the Kansas City Osceola & Southern By., Kansas City, Knoche Junction, to Bolivar, Mo., 147 miles, was authorized, the St. L. & S. F. to issue \$3,300,000 divisional mortgage bonds, of which \$300,000 fours were reserved for future requirements. Of the \$3,300,000 bonds, \$2,324,000 are 4 per cents and \$976,000 3 per cents. Interest charge on unreserved bonds will vary from \$60,000 the first year to \$110,000 for the year ending Nov. 1, 1905, the maximum annual charge thereafter. V. 70, p. 532, 1096.

In Apr., 1900, arrangements had been made with the Kansas Midland bondholders' committee to purchase the road for \$1,106,000 Northwestern Division 1st mortgage 4 per cent bonds and \$965,000 common stock, \$200,000 of the bonds to be reserved for improvements on the division. V. 70, p. 740, 945.

STOCK AND VOTING TRUST.—As protection to the new mortgage

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 clapse 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 beneficial interest certificates of each class. Voting trust is dated July 1, 1896,

The new company reserves the right at any time to redeem either or both classes of its preferred stock at par in eash. Provisions of the voting trust and preferred stock certificates were given in Supplement of April, 1897, page 6.

DIVIDENDS.—

1897. 1898. 1899. 1900.

DIVIDENDS.— 1897.
First preferred..... 2 p. ct.
Second preferred...... 1898 1899 4 p. ct. 2 p. ct. 4 p. ct. 1 p. ct.

First preferred...... 2 p. ct. 4 p. ct. 4 p. ct. 4 per ct. 8econd preferred...... 1 p. ct. 2 p. ct. 4 p. ct. 4 per ct. 8ccond preferred...... 1 p. ct. 2 p. ct. Mar., 1% BONDS—The consolidated mortgage (trustees, Mercantile Trust Co., N. Y., and Paschal P. Carr, of 8t. Louis) for \$50,000,000 (abstract in V. 64, p. 186,) is secured upon 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 retirement of all outstanding undisturbed issues, and the remainder for betterments, equipment, etc., at not over \$300,000 yearly. (V. 64, p. 182.) Southwestern Division bonds are secured on the 112 miles old Central Division of Atlantic & Pacific purchased in Dec., 1897.—V. 66, p. 83. Of the \$3,462,000 Central Division 4s, \$1,962,000 were issued to purchase the former St. Louis & Oklahoma City RR., 103 miles, on which the bonds are a first purchase money lien at \$19,000 per mile; upon the retirement of the Southwestern Division 5s, for which the remaining \$1.500,000 are reserved, the 4s will become a first lien on 112 miles additional.—V. 68, p. 573; V. 69, p. 334.

As to loans of 1900 see organization above.

GENERAL FINANCES.—As to new acquisitions in 1900 see "organization" above. In June, 1900, no floating debt. Car trusts Apr. 30, 1900, \$157,275.

EARNINGS.—11 mos., \$1899-0... Gross, \$7.341.305; pet \$2.007.000.

EARNINGS.—11 mos., \ 1899-0...Gross, \$7,341,305; net, \$3,037,722 July 1 to May 31. \ \ 1898-9...Gross, \ 6,639,877; net, \ 2,642,664 For 6 mos. ending Dec. 31, 1899, net \$1,802,534, against \$1,534,444 in 1898; other income, \$30, 294; charges, \$1,221,091; sur., \$611,737, against \$413,830; div. on 1st pref., \$100,000, and 1 per cent paid March 1, 1900, on the second preferred, \$142,720.

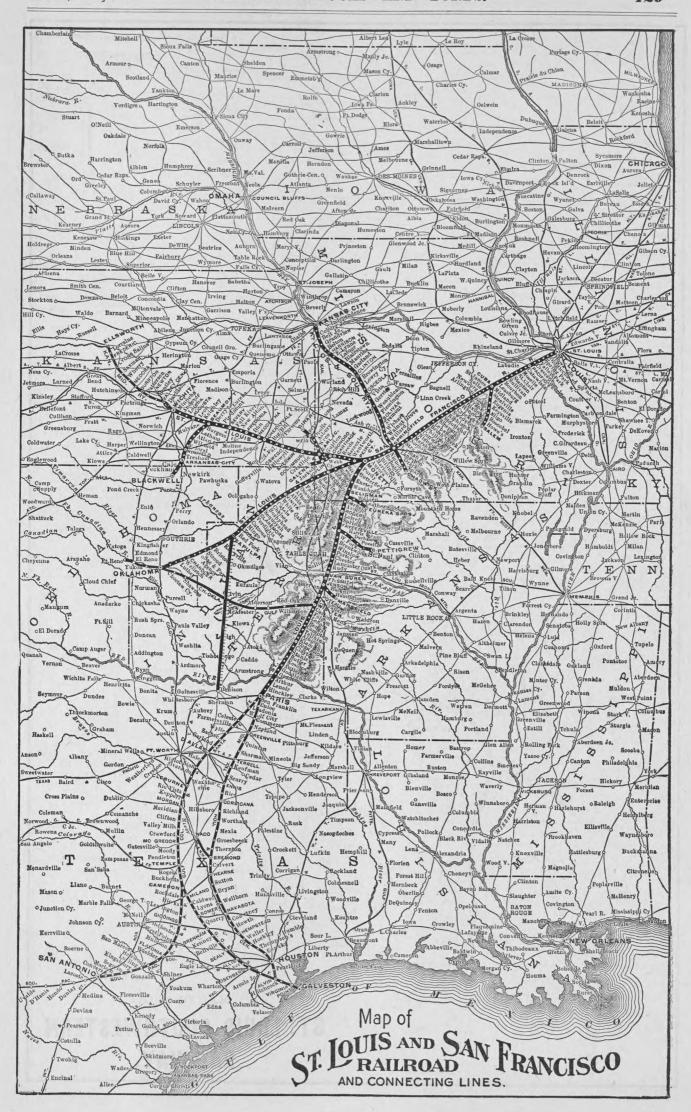
ANNUAL Report.—Third annual report of reorganized company was given at length in V. 69, p. 792, 803.

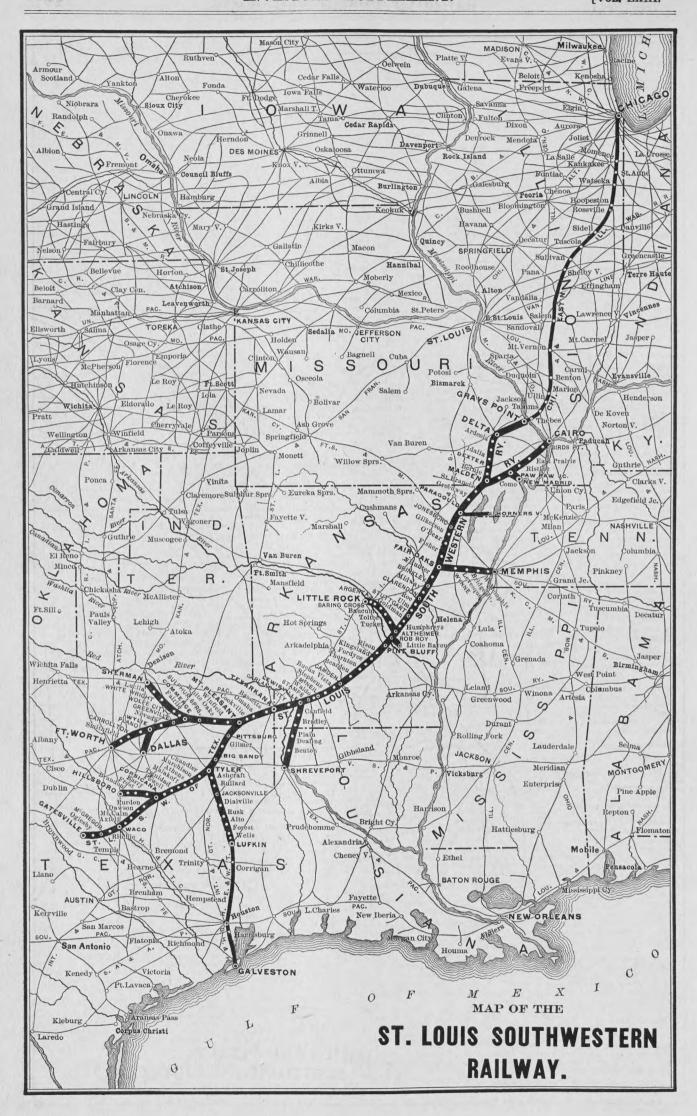
1898-99.	1897-98.	1896-97.
Gross earnings\$7,226,662	\$6,886,467	\$5,993,336
Net earnings 2,895,471	2,856,358	2,509,708
Total net income 2,962,632	2,926,118	2,516,774
Payments-interest 2,130,517	2,037,997	1,994,524
Taxes 207,976	188,404	171,257
Miscellaneous 39,339	13,272	19,926
Div. on 1st pref(4%)200,000	(4%)200,000	(2%)100,000
Div. on 2d pref(1%)160,000	(1) 160,000	
The second secon	The state of the s	The second section is a second

Balance, surplus...... \$224,800 \$326,445

St. Louis Siloam & Southern RR .- See V. 63, p. 30.

St. Louis Southwestern Ry. — (See Map.) — 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, 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





Subscribers will confer a great favor by giving immediate

RAILROADS.	Miles		Date	Date		Date		Date Size, or			· IN	<b>FEREST</b>	OR DIVIDENDS.	Bonds-Princi
or explanation of column headings, &c., see notes on first page of tables.	of	of Bonds	Par	Amount	Rate per Cent.	When	Where Payable, and by Whom.	pal, When Due Stocks—Last Dividend.						
St. Louis Southw.—1st M. etfs., \$16,500 p. m., g.e* 2d M. 4% incomes, \$10,000,000,non-eum., gold.e* Car trusts June 30, 1899 Gray's Pt. Term'l,1stM.,gu.,p.&i.e.g.,S.Stc&'r St. Paul Eastern & Gr. Trunk—1st M., g.,int. gu.e's St. Paul Minn. & Manitoba—See Great Northern— St. Paul & No. Pacific—SEE NO. PACIFIC RR. Sait Lake & Los Angeles—1st mortgage (text).g.c San Antonio & Aransas Pass—Stock 1st M. for \$21,600,000 g., guar. p. & i. (end.).e'&r Equipment trust notes July 1, 1899 San Antonio & Brownsv.—1st M., g., \$16,069 p. M. San Diego Cuyamaca & East'n Ry.—1st mort, gold Sanford & St. Pburg—1st M.,g.not guar PP Do guar. p. & i., end. S. F. & W PP Ban Francisco & No. Pacific—1st M., gold. Me.e'&r Cal. Northw., 1st M., \$2,000,000, g., gu.p. & i., s.f. S. Fr. & San Joaq. Val.—1st M., g., call aft.1915. Mie.c S. Fe & Gr. Canyon—1st M., \$1,500,000, g., s.f. IBc Santa Fe Pres. & Phæniz—1st M., \$5,000,00, g., Mie.e' 2d M., gold, (Cent. Tr. beneficial certfs.). Ce Prescott & East., 1st M., \$375,000, p. & i. gu. Ce Saranac & Lake Placid—1st M., \$120,000, g., Ce.e' 2d mortgage, \$24,000 Saratoga & Schenectady—Stock (rental guarant'd).  z \$1,000,000.	1,222 16 56 15 687 275 22 165 60 374 70 198 198 198 264 264	1891 1897 1883 1893 1900	\$1,000 500 &c. various 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000	\$20,000,000 9,000,000 500,675 339,000 1,120,000 \$00,000 18,900,000 40,609 (?) 550,000 375,000 300,000 4,038,000 None Mar'00 6,000,000 4,940,000 2,964,000 375,000 224,000 450,000 900,000	2:322 in g.g. g. g. g.g. g.g. g.g. g.g. g.g.	July, '00 Various J. & J. & J. & J. J.	N. Y., Cent. Trust Co.  New York. In default. Philadelphia, Pa.  N.Y.,46Wall,&Fr'nk'frt San Fran. & New York. N. Y. and San. Fran. Boston, Int'l Trust Co. N. Y. Mer'tile Tr. Co. N. Y., Central Trust Co do O. Y., 21 Cortlandt St.	Nov. 1 198 To 1904 Dec. 1, 1947 Jan. 1, 191  Jan. 1, 191  Jan. 1, 192 Jan. 1, 194 Jan. 1, 192 Jan. 1, 191 May 1, 194 May 1, 191 May 1, 191 May 1, 191 May 1, 191 July, '00, 349						

miles: Gray's Point Terminal Ry. (entire stock owned), Delta to Gray's Pt., Mo. 16 miles, completed in Oct., 1898; trackage rights to Cape Girardeau, 15 miles, Wylie, Tex., to Dallas, and Wolfe City to Sherman; other 6 miles; in all, 25 miles; total, July, 1899, 1,258 miles.

Organization.—Reorganization per plan in V. 50, p. 141, 561 of St. Louis Arkansas & Texas, sold in foreclosure in October, 1890. Consists of two corporations—the St. Louis Southwestern Railway Co., and the St. Co. St. Co., and the St. Louis Southwestern Railway Co., and St. Southwestern Railway Co., and the St. Louis Southwestern Railway Co., and the St. Loui

EARNINGS.—11 mos., 1899-0.... Gross, \$5,487,994; net, \$1,915,954
July 1 to May 31. \$1898-9.... Gross, \$5,458,489; net, 1,738,685
ANNUAL REPORT.—Annual meeting is held at St. Louis, Mo., on the
first Tuesday in October. Report for 1898-99 was in V. 69, p. 793.

Year ending June 30— 1899. 1898. 1897. 1896. Gross earnings....... \$5,862,338 \$5,279,332 \$4,743,546 \$4,904,489

Operating expenses	4,209,088	4,173,328	3,855,888	4,132,375
Net earnings	\$1,653,250	\$1,106,004	\$887,658	\$772,114
P. c. op. ex. to earns	(71.80)	(79.05)	(81.29)	(84.26)
Tot. net, incl. other inc.		\$1.114.911	\$891,242	\$782,192
Taxes		131,007	121,485	128,552
Int. on 1st M. bonds	800,000		800,000	800,000
Int. on 2d M. bonds	180,000		,	
Rentals, etc			32.944	31.490

..... sur.\$579,677 sr.\$157,291 df.\$63,189 df.\$177,850 President, Edwin Gould.—(V. 70, p. 532, 687, 1250, 1292.)

St. Louis Vandalia & Terre Haute RR.—(See Map Pittsb. Cincin. Chic. & St. L.)—East St. Louis to Indiana State line, 158 miles. 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 \$500,000 common stock, the Pennsylvania RR. \$837,000 preferred, and the Pennsylvania Co., Dec., 1899, 1,350,000 common and \$381,700 preferred. Dividends paid on pref. stock 1891-1899, both inclusive, aggregated 70 per cent. (See SUP. of Jan., 1900.

Bonds.—The first mortgage bonds due Jan. 1, 1897 (\$1,896,000), were purchased at maturity by the Pennsylvania RR. Co. V. 64, p. 420. The \$2,600,000 second mortgage bonds were purchased May 1, 1898, by Pennsylvania Company. V. 66, p. 761, 811; V. 68, p. 477.

ANNUAL REPORT.—Report for year 1898-9 in V. 70, p. 529, showed:

Yr.end.Oct.31. Gross. 1899 \$1,829,221 1898 1,708,639 Oper'g exp's. \$1,280,159 1,220,833 Net. \$549,062 487,806 Rental. \$548,766 512,592

The payments from income of \$555,838 in 1899 were: Taxes, \$65,804; interest, \$179,840; ear trusts, etc., \$70,168; balance, surplus, \$240,028. Loss to lessee in 1895-96, \$297,280; loss in 1896-97, \$192,565; loss in 1897-98, \$24,785; profit in 1898-9, \$296.—(V.,70 p. 529.)

St. Paul & Duluth RR.—Owned St. Paul, Minn., to Duluth, Minn., 155 miles (less 9 miles not oper.); branches, 29 miles; merged by consolidation in 1899; Stillwater & St. Paul RR., 13 miles; Taylor's Falls & Lake Superior, 20 miles; Duluth Short Line, Thomson to West Superior, 18 miles; leased, 19 miles; total, 245 miles. Second track, 17 miles.

LANDS.—The company had a land grant, of which 953,592 acres remained unsold June 30, 1899, and 57,952 acres of the Taylor's Falls branch grant. In year 1898-99 sales from company's grant were 48,021 acres for \$\$\$202,512, and gross cash receipts were \$\$208,525 (of which \$\$37,229 from stumpage); net income, \$\$167,467.

LATEST EARNINGS.—8 mos., \$\$1899-0.Gross, \$\$1,336,105; net, \$\$485,842 July 1 to Feb. 28. \$\$1898-9.Gross, 1,238,299; net, \$\$393,214

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting at St. Paul second Thursday in Oct. Report for 1898, 99 in V. 69, p. 903.

Year end. June 30— 189	,330	1898.	1897.	1896.
Gross earnings\$1,802		\$1,648,635	\$1,564,104	\$1,587,863
Op. expen. and taxes. 1,239		1,221,995	1,203,051	1,280,524
Rentals paid 134		\$426,640 \$462,238 157,001 135,164 150,000 810	\$361,053 \$420,946 104,418 134,558 150,000 14,604	\$307,339 \$385,439 242,483 130,819 150,000 53,523

Bal. over charges. \$457,815 \$333,265 \$226,197 \$293,580 Dividends on pref...(7)\$286,796 \$(7)335,307 (5)\$239,505 (5)\$239,505 -(V. 70, p. 126, 895, 947, 1096, 1250; V. 71, p. 30.)

St. Paul Eastern Grand Trunk Ry.—(See Map Ohicago & N. W.)—Owns from Oconto to Clintonville, Wis., 56 miles. Leased Oct. 30, 1884, for 99 years to Milwaukee Lake Shore & Western. Rental 30 per cent of gross earnings, interest on bonds being guaranteed. Lease acquired Aug. 16, 1893, by Chicago & North Western through purchase of Milwaukee Lake Shore & Western.

St. Paul & Northern Pacific Ry.—Merged in Nor. Pac. RR. Salt Lake & Los Angeles RR.—Road from Salt Lake to Saltair Beach, Utah, 15 miles, standard gauge—see V. 65, p. 824. Stock \$150,000. In 1898 \$300,000 first 6s were outstanding. For year ending June 30, 1899, gross, \$39,190; net, \$10,712, against \$16,770 in 1897-98; other income, \$6,662; charges, \$20,474.—V. 65, p. 824.

San Antonio & Aransas Pass Ry.—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.

ment 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."

Bonds for \$2,700,000 reserved for extensions, limited to 100 miles
at \$27,000 per mile, equipped. See full abstract of mort. in V. 56,
p. 540. Due South. Pacific Co. June 30, 1899, \$1,560,866; car trusts,
\$40,609. Bonds listed on N. V. Stock Ex. to Mar., 1900, \$18,892,000.

LATEST EARNINGS—11 mos. \ 1899-0. Gross, \$2,013,102; net, \$453,617

July 1 to May 31. \ \ 1898-9. Gross, 1,904,986; net, 455,805

LATEST EARNINGS—11 mos. 2 1899-0. Gross, \$2,013,102; net, \$453,617
July 1 to May 31. (1898-9. Gross, 1,904,986; net, 455,805
ANNUAL REPORT.—Fiscal year changed in 1897 to end June 30. Report for year to June 30, 1899, was in V. 70, p. 477, showing, gross, \$2,046,781; net, \$455,664; oth. income, \$29,000; interest on bonds, etc., \$850,484; taxes, \$64,173; balance, deficit for year, \$429,994. In 1897-98, gross, \$2,021,835, net, \$514,430. (V. 70, p. 477.)
San Antonio & Brownsville RR.—Projected to extend from San Antonio, Tex., to Brownsville, near the mouth of the Rio Grande River, 275 miles. Stock authorized, \$1,000 per mile. In May, 1900, the Texas Railroad Commission authorized the issue of bonds at \$16,069 per mile. Press, H. M. Aubrey, San Antonio, Tex.—V. 70, p. 997.
San Antonio & Gulf RR.—San Antonio to Stockdale, 37 miles. Successor in April, 1897, to San Antonio & Gulf Shore Ry. Capital stock authorized, \$1,000,000, issued Oct, 1898, \$32,000. In Oct, 1898, was owned by a syndicate, few bonds had been issued, and there was no floating debt. The Texas RR. Commission has approved the issue of \$250,000 bonds. For year ending June 30, 1899, gross, \$40,085; net, \$14,928; deductions, \$2,939; bal., sur., \$11,989. President, George W. Breckinridge; Secretary and Treas., John A. Fraser, San Antonio, Tex.—V. 64, p. 708; V. 69, p. 591.

Sandusky Mansfield & Newark RR.—See B. & O. statement and V. 69, p. 743, 851. (V. 69, p. 743, 851; V. 70, p. 77.)

Sanford & St. Petersburg Ry.—(See Map Sav. Flor. & West.)

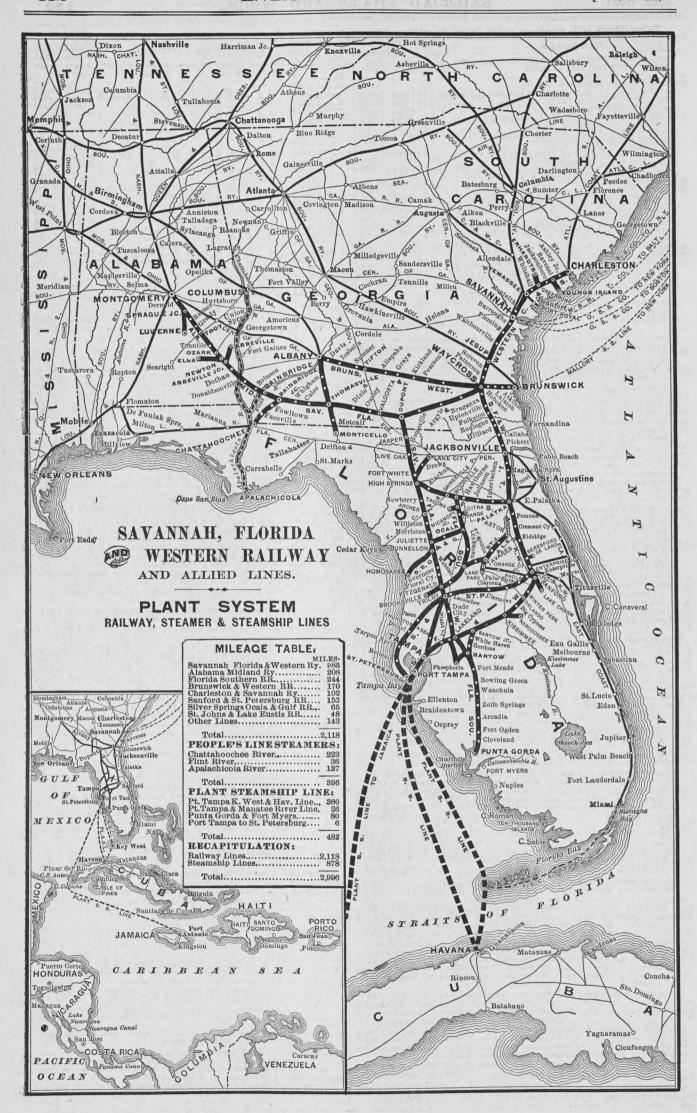
—From Sanford, Fla., to St. Petersburg, 153 miles. Formerly Orange Belt Railway, which was sold at foreclosure in March, 1893. Stock is \$600,000; par, \$100. First mortgage is for \$1,000,000 of 4 p. c. bonds, interest reduced from 5 p. c., of which \$675,000 have been issued, and of these \$300,000 are guaranteed principal and interest by end. of the Savannah Florida & Western (see copy of guaranty in V. 64, p. 843.) The balance of the loan unissued (\$325,000, Jan. 1, 1899) is deposited with the Metropolitan Trust Co

ductions, \$55,282; deficit, \$65,972.—V. 64, p. 888.

San Francisco & North Pacific Ry.—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. Leased to the California & Northwestern Ry., incorporated in March 1898. The S. F. & N. P. guarantees \$2,000,000 Cal. & Nor. 5 per cent bonds, to be issued at \$25,000 per mile, V. 67, p. 370, 688, 788. Stock issued, \$6,000,000; par of shares, \$100.

BONDS.—Issued at \$25,000 per mile; sinking fund, \$25,000 yearly, bonds drawn at 110 and interest. [Mortgage abstract V. 49. p. 241.] Stock reported in Nov., 1898, owned by President A. W. Foster, Director Geo. A. Newhall and others. V. 67, p. 1111.

LATEST EARNINGS—11 mos. {1899-0...Gross, \$862,567; net, \$296,046 July 1 to May 31. {1898-9...Gross, \$832,003; net, 305,876.}



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

RAILROADS.	Miles	Date	Size, or	15-03-5	IN	TEREST	OR DIVIDENDS	Bonds-Princi
r explanation of column headings, &c., see notes on first page of tables.	of	of Bonds		Amount	Data no		Where Payable, and by	pal, When Due. Stocks—Last Dividend.
Savannah Florida & Western—Stock. Sav. Fla. & W., 1st (consol.) M., \$6,500,000.g.c*&r		. : : : :	\$100	\$9,432,900		Jan.	N. Y., Off., 12 W. 23d St.	
u0 00 (V. 64, p. 1228) int. red to 5 p. et a	7 040	§ 1884 ₹ 1884	1,000	4,056,000	6 g.	A. & O.		Apr. 1, 1934
28 V F18, & W. CODSOL M. (\$20,000,000) gold o*	819	1893	1,000	2,444,000	5 g.	1 a. & U.	00 00	Apr. 1, 1934
Guaranteed Loans	130	1899	1,000	7,086,000 1,350,000	5 g. 4 g.	M. & N. J. & J.	40	May 1, 1943
Brunswick & W. 1st M. Bruns. to Albany, g, gu.e*	171	1000				130000		July 1, 1934
Lucome bonds, non-chmilistive		1888	500 &c.	3,000,000		J. & J.	do do	Jan. 1. 1938
Ala. Midland, 1st mort., guar. p. & i., end. g. xc Silver Springs O. & G., 1st M., int. guar., ge*	175	1888	1,000	3,000,000	5		None noid	Irredeemable
Silver Springs O. & G., 1st M., int. guar . g c*	74	1888	1,000	2,800,000 1,120,000	5 g.	M. & N.	N. Y., Metropol, Tr. Co.	Nov. 1, 1928
F101108 50, 181 M., %5.000.000.0 on 40% off 700		1895	1,000	4,241,000		J. & J. J. & J	N. Y., 12 W. 23d St.	July 1, 1918
Damituru oz Di. Perersh., 1st mort, o onor and		1894		1300,000	4 g.	J. & J.	New York City.	Jan. 1, 1945
scheduly & Duaneso.—1st mort., interest oner	14	1874	100 &c.	500,000	6 .	M & S	N. Y., 21 Cortlandt St.	Jan. 1, 1924
Schuylkill & Juniata—Stock, \$17,600,000	****		50	12,000,000			Phila. Broad St. Stat'n.	Sept. 1, 1924
No. & West Branch Ry., 1st mort., \$1,500,000 Sunb. Haz. & Wilk., 1st, Ser. A, drawn at 100c	48	1881	1,000	1,500,000	6	M. & S.	do do	Sont 1 1001
2d mortgage, income	43	1878	100 &c.	1,000,000	5	M. & N.	do do	Sept. 1, 1901 May 1, 1928
Sun. & Lewis., 1st M, \$600,000, p.& i., g. Gu Po*	56	1878 1896	100 &c.	1,350,000	6	M. & N.	do do	May 1, 1938
Pennsylv. Schuylkill, 1st M., (owned by Pa. RR.)	101	1885	1,000	500,000	4 g.	J. & J.	N.Y.,Am.Ex.N.Bk.&Ph.	July 1, 1936
New mortgage.		1900		5,000,000	(5) 4	J. & D.	**********	Dec. 1, 1935
Schuylkill & Lehigh-1st M., guar. by Read'g Co	43	1898	1,000	600,000	4	NF 0 NT	Die Silver	
Schuulkill Vallen Namaation & RR Stools			50	576,050	5	T & T	Phila., Phil. & Read.RR.	May 1, 1948
Seaboard Air Line Ry.—Stock, com., \$37,500,000.			100		To be in	voting t	Phila., Read'g Term'l.	July 13,'00,21g
Preferred stock, 4 p. c., non-cum., \$25,000,000			100			voting t	rust	*******
New mort., \$75,000,000, gold -V. 70, p. 793 Loan certificates (see text)		1900		See text.	4 g.		New York.	1950
*OLD LOANS.		****		3,400,000	******			By 1902
Carolina Central old honds non-assented		81-'94	1 000				The state of the s	Dy 1802
180 COH801, M., \$3.000,000, gold, gu n & i and 12	267	1898	1,000	115,233	6	J. & J.	Balt., Mer. Tr. & D. Co.	1920
Durham & Northern, 1st mort., \$150,000	42	1888	1,000	2,847,000 *100,000	4 g.	J. & J.	N. Y., Farm. L. & T. Co. Balt., Mer. Tr. & D. Co.	Jan. 1, 1949
	1000			100,000	. 0	M. OE N.	Bait., Mer. Tr. & D. Co.	Nov., 1928
Note.—There are \$475,000 additional 4s ung	uaran	teed.		The same				
*Excluding some amounts acquired by the Will	iams	syndic	ate and	to be deposit	ed under	new con	solidated mortgage	

\*\*Thore.—There are \$475,000 additional 4s ung uaran teed.

\*\*Excluding some amounts acquired by the Williams syndic ate and ANNUAL REPORT.—Report for 1897-98, in V. 67, p. 1354, showed, gross, \$839,963; net, \$309,783; charges, \$228,048; bal., surplus, \$81,735. In 1898-99 gross, \$921,015; net, \$346,736. (V. 71, p. 136.)

\*\*San Francisco & San Joaquin Valley Ry.—Owns Stockton Cal., there connecting by water with San Francisco, southerly to Bakersfield, 235 miles; also loop line from Freeno through Visalia and Tulare to Corocran Junction, 69 miles; also Stockton to Point Richmond, on San Francisco Bay, opposite San Francisco, 70 miles; completed in Apr., 1900. V. 67, p. 422; V. 69, p. 649; V. 70 p. 738, 817.

In Dec., 1898, the Atch. T. & S. F. acquired practically all of the stock, has used the line as a part of its through system from San Francisco to the East since July 1, 1900. V. 67, p. 1261. See V. 67, p. 841; V. 69, p. 128, 649; V. 71, p. 27.

\*\*Securrites.\*\*—Stock \$6,000,000; issued to October, 1898, \$2,474,800.

Bonds may be drawn at 110. EARNINGS—For year ending June 30, 1899 (line partially completed), gross, \$403,705; net, \$26,152.

—(V. 65, p. 621; V. 67, p. 635, 841, 1261; V. 69, p. 128.

San Pete Valley Ry.—Nephl, Utah, to Morrison, 51 miles; Quarry Branch (opened Aux., 1899), Nephi to Cooper, Utah, 5 miles; total, 56 miles. Stock, \$510,000; par of shares, \$100. Bonds. \$565,000 lst gold 48, dated 1894, due 1923, interest J-J, and \$250,000 2d mort 4s, dated June 1, 1895, due 19 1, interest J-J, Farmers' Loan & Trust Co. New York, Trustee. Theo. Bruback, Gen. Mgr., Salt Lake City, Utah, Santa Fe & Grand Canyon, Rh.—To extend from Williams. Ariz., at a connection with the Atch. Top. & Santa Fe, to rim of Grand Canyon, 70 miles, of which Williams to Anita Canp, where large copper mines have been developed, 50 42 miles was operated in Mar., 1900, and remaining 19 miles expected to be operated by June 1, 1900. Also projected further 40 miles to coal fields. Stock \$2,000,000 all cutstanding; par of shares,

LATEST EARNINGS.—11 ms., 1899 · 0. Gross, \$909.137; net, \$571.608 July 1 to May 31. 1898 · 9. Gross, 795,089; net, 375,403

 ATAST DARKINGS.
 11 Mbs.
 1898-9.Gross, 795,089; net, 375,403

 July 1 to May 31.
 1898-9.Gross, 795,089; net, 375,403

 EARNINGS.—Fiscal year ends June 30.
 Report for 1898-9 was in V.

 69, p. 538, 551; see also editorial remarks, p. 517.
 1899.

 Fears ending June 30.
 1899.

 Gross earnings.
 \$875,288
 \$764,124

 Operating expenses.
 455,285
 365,270
 313,064

 Per cent of op, exp. to gross.
 52.02
 47.80
 47.71

 Net earnings.
 \$420,003
 \$398,854
 \$343,124

 Total net income.
 \$430,957
 \$399,416
 \$343,124

 Rental of P. & E. R.
 11,829
 365,560
 338,321

 Interest on bonds, etc.
 395,257
 365,560
 338,321

 Balance, surplus.
 \$23,871
 \$33,856
 \$4,803

Savannah Florida & Western Ry.—(See Map.)—Savannah-Ga., to Tampa, Fla., with branches to Bainbridge and Albany. Ga. and Jacksonville, Chattahoochee and Gainesville, Fla.; also Jackson-

ville to Sanford, Fla., and branch (part of former Jacksonville Tampa & Key West, purchased under foreclosure Apr. 4, 1899), 130 miles, total owned; 856 miles; leases 33 miles. Operates Sanford & Lake Eustis Ry., Sanford to Tavares, 29 miles, part of former Jack. Tam. & Key West, since Apr. 24, 1899, under an arrangement with the receiver terminable at 30 days' notice, the S. F. & W. receiving all the earnings and paying expenses of operat'n and main'e. Total mileage, 918. In 1900 sold steamship line.—V. 70, p. 1292.

PLANT SYSTEM.—This road belongs to "Plant system." which is described under that title. April 1, 1893, the South Florida was consolidated with the Savannah Florida & Western. In 1894-95 purchased control of Florida Southern, 247 m., and Sanford & St. Petersburg, 152 m. The main line of the Jacksonville Tampa & Key West, 130 miles, was purchased at foreclosure in 1899, in interest of system. giving a through line from Tampa to Charleston via Jacksonville. V. 68, p. 672.

STOCK.—The stock is all held by the Plant Investment Co.

BONDS.—The first consols of 1884 (\$6,500,000 authorized) are a first lien on 545 miles at about \$12,000 per mile, \$464,000 So. Ga. & Flor. 1st 7s having been paid at maturity Jan. 15, 1899, and \$200,000 So. Georgia & Florida 2d 7s, Sept. 6, 1899. V. 68, p. 86, V. 64, p. 954, 1228. Of the \$20,000,000 consols of '93 sufficient are reserved to retire all prior liens and for betterments extensions, etc. Of the \$1,500,000 St. Johns' River Division 1st 4s (City Trust Co. of N. Y., trustee, covering the line from Jacksouville to Sanford, \$150,000 are reserved for improvements, branch lines, etc., at \$50,000 per year. They are subject to call at par to Jan. 1, 1905. V. 69, p. 132.

DIVIDENDS.—'87. '89. '90. '91. '93. '94. '95. '96. '96 to '98. '99. '00. Since '86, %\ 2 4 0 2 3\frac{1}{2} 6 4 2 0 2 2 \frac{1}{2} 2 \tag{12} LATEST EARNS.—11 mos., \( 1899-0.Gross, \frac{3}{4},075,697; net, \frac{1}{5},1114,606 \tag{11} July 1 to May 31. \( 1898-9.Gross, \frac{3}{5},617,100; net, \tag{17},439 \text{REPORT.—Statement for 1898-9 was in V. 69, p. 1059.} \( Yr.end.June 30 — 1899. \text{1898.} \) STOCK.—The stock is all held by the Plant Investment Co.

Yr.end.June 30— 1899. Gross earnings\$3,9 \cdot 2,196 Net earnings 1,022,676 Other income	1898.	1897.	1896.
	\$3,642,058	\$3,260,342	\$3,267,365
	926,736	834,614	740,200
	144,629	129,517	176,984
Total income \$1,022,676		\$964,131	\$917,184
Interest and taxes. 858,965		901,800	906,283
Surplus \$163,711 -(V. 69, p. 82, 132, 956, 1012	\$196,654	\$62,231	\$10,891

-(V. 69, p. 82, 132, 956, 1013, 1059; V. 70, p. 77, 231, 1292.)

Schenectady & Duanesburg.—From Quaker Street Junction, N. Y., to Schenectady, N. Y., 14 miles. Leased in perpetuity to the Del. & Hudson Canal. Rental, \$30,000 per year. Stock, \$100,500.

Schuylkill & Juniata RR.—Philadelphia to New Boston, Pa., 101·30 miles; Wilkesbarre to Sunbury, 64·13 miles; Selinsgrove to Lewistown, 44·74 miles; branches, 79·15 miles; total, 289·32 miles. A consolidation in M.-y, 1900, per plan V. 70, p. 842, of the Nescopec RR., North & West Branch Ry., Pennsylvania Schuylkili Valley RR., Sunbury Hazleton & Wilkesbarre Ry. and Sunbury & Lewistown Ry. V. 70, p. 895, 99?. Controlled by Pennsylvania RR., which owns the entire \$50,000,000 Pennsylvania Schuylkili Valley 58. The stockholders were to vote July 24, 1900, to lease the road to the Penn. RR. -V. 71, p. 136. No new bonds issued June 23, 1900. President, Samuel Rea; Treasurer, Robert W. Smith.—V. 70, p. 895, 997; V. 71, p. 136.

Schuylkill & Lehigh RR.—Owns from High's Farm, near Reading, Pa., to Slatington, Pa., 43 miles. In 1883 leased to Phila. & Reading RR. for 999 years and in 1896 lease assumed by Phila. & Reading RR. for 999 years and in 1896 lease assumed by Phila. & Reading Ry. Rental, \$27,000 per annum. Reading owns the stock (\$600,000).

Schuylkill Valley Navigation & RR.—Port Carbon to Reevesdale, Pa., 11 miles; 2d track, 5 miles; branches, etc., 8:24 m.; total track, 28 miles. Leased July 25, 1861, for 999 years to Phila. & Reading RR. Lease assumed in 1896 by Phila. & Reading Railway Co. Rental \$29,450, which pays 5 p. c. on stock and State taxes.

Scaboard Air Line Ry.—(See Man.)—This company owns a

Scaboard Air Line Ry.—(See Map.)—This company owns a system from Richmond, Va., to Atlanta, Ga., and Ja-ksonville and Tampa, Fla., with branches to Rutherfordton and Wimington, N. C., Augusta, Ga., etc., comprising in all about 2,540 miles. Under agreement with the Pennsylvania Ra. through car service has been established between New York, Philadelphia and Washington and the South.

ORGANIZATION.—A consolidation in 1900 of various "Seaboard" lines

lished between New York, Philadelphia and Washington and the South.

ORGANIZATION.—A consolidation in 1900 of various "Seaboard" lines (see list V. 69, p. 907), including those whose securities are shown in the table above, the Richmond Petersburg & Carolina, etc. In July, 1900, the consolidation had been completed, the new connecting lines having been built and the new mortgage having been filed. (See "Bonds" below.)—V. 70, p. 793.

STOCK.—Stock authorized \$62,500,000, of which \$25,000,000 preferred; outstanding capitalization to be about \$28,182,650 common and \$6,455,100 preferred stock.

Bonds.—of the new bonds (Continental Trust Co., Baltimore, trustee,) \$15,000,000 have been issued, \$16,644,000 are held in the treasury, including \$4,000,000 to pay off the two-year loan certificates, \$30,586,000 is reserved to acquire bonds of companies forming part of the system. \$12,500,000 is issuable only after July 1, 1903, for additional properties, improvements. extensions, etc., at \$1,500,000 for four years, and there after at \$1,000,000 per annum. Pending the acquisi-

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

RAILROADS.	Miles	Date	Size, or		IN	PEREST	OR DIVIDENDS.	Bonds-Principal, When Due
For explanation of column headings, &c., see notes on first page of tables.	of	of Bonds	Par	Amount Outstanding	Rate per Cent.	When	Where Payable, and by Whom.	Stocks-Last Dividend.
Seaboard Air Line Ry.—(Concluded) - Florida Cen. & Pen. 1st M. \$5,226 p. m., gold .c*	575	1888	\$1,000	\$3,000,000	5 g.	J. & J		July 1, 1918 Jan. 1, 1930
2d M. (1st on ext., 92 m.) \$5,226 per m., golde	666	1890	1,000	415,000		J. & J		Jan. 1, 1943
Consol. M. \$7.800,000 (\$10,000 p.m.), gold. G.6'	780	1893	1,000	4,372,000 2,033,000	5 g. 5 g.	J. & J	Merc.Tr.& Dep.Co.Balt.	
South Bound 1st M. gold, Int. rental Me Ba.C.	136 383	1891 1895	1,000	2,483,000	5 g.	A. & O		Oct. 1, 194
Ga. & Ala., 1st M., pref., g., red. at 105 aft. 5 yrs.c.	383	1895	1,000	2,922,000	5 g.	J. & J		Oct. 1, 194
1st mort., con., \$10,000,000, gold (See text)	268	1889	1,000	5,360,000	5 g.	J. & J	Balt., Mer. Tr. & D. Co.	
Ga. Carolina & Nor., 1st M., g., guar. Me Bac*	107	1886	1,000	1,000,000	6	J. & J	do do	Jan. 1, 192
Raleigh & Augusta, 1st M., guar. p. & i., R. & G.c*		1897	1,000	1,200,000		J. & J		Jan. 1, 194
Raleigh & Gaston, 1st mort, \$1,500,000, gold		1887	32	69,000	6	A. & O		1917
Roanoke & Tar River, \$260,000		1886	1,000	2,500,000		J. & J		July 1, 192
Debent. \$690,000, to be secured by any 2d M.r.		1886	100 &c.		6	F. & A	. do do	Aft. July,191
Car and equipment trusts				625,000	******			4 1 104
Sea Coast—Prior lien mortgage (\$350,000) gold	66	1898		350,000	5 g.			Apr. 1, 194 Apr. 1, 194
General mortgage, series A (%150,000), guiu	00	1898		150,000	5 g.	A. & O	do do	Apr. 1, 194
General mortgage, series B (\$600,000), gold	00	1898	******		See text	35 6 3	Distant Distant PD	
Shamoken Sunhuru & Lennsburg-18t HOLL Cal	OT	1882	1,000	1,000,000	5	M. & N	Phila., Phil. & Read.RR.	July 1, 192
2d mortgage, gold	31	1890	1,000	1,000,000 869,450		J. & J	. Phila., Broad St. Stat'r	
Shamokin Val. & Pottsmile—Stock, guar, by No. C.	36	1871	500 &c			J. & J		July 1, 190
1st mortgage, gold, on road and lands	36 16		50	464,600		M. & S		Mar., '00, 3
Chamon Stock (\$500 000) 6 b C CHAR DV FEILML.	16	1889	1,000	164,000			N. Y., Farm. L. & Tr. Co	
let mortgage gold	TO	N. Carallan	1,000		6 g.			In 50 years.
Shrevenort & Ked Kiver Valley-186 more, gold	58	1897	1,000			A. & C	. Crocker-Woolworth Bk	. Apr. 12, 193
Sierra Ry. (of Cal.)—1st M., g., \$1,860,000, s.f.5%		1895	2,000	300,000		F. & A	(?)	1915
Sierra Valleys-1st M. (Cal. Safe Dep. Co. trustee			1,000		4 (6) g	. J. & .	I. N. Y., 12 West 23d St.	July 1, 191
Silver Sp. Ocala & Gulf—Ist, l. gr. (\$15,000 p.m.) g.e. Somerset Railway —1st mortgage	100		500 &c		5	J. & .	I. Boston & Oakland, Me	. July 1, 19.
New mortgage, \$420,000, gold	1 10			(?)	4 g.		J. Boston, Nat. Shaw. Bk	
So Car & Ga Exten -1st M. \$1.800.000, g.CoC		1899					S. N. Y., Contin'l Tr. Co.	Mch. 1, 19
So. Oar. & Ga. Exten.—1st M., \$1,800,000, g.Coe South Oarolina & Ga.—1st M., \$5,250,000, g.Coe	* 242						N. Y., J.P.Morgan & Co	May 1, 191
Augusta Southern 1st mort., gu. p. & i. end., g.	01							Dec. 1, 192 Apr. 1, 191
Sumt. & Wateree Riv. 1st M., \$100,000, g., gu. N.c	* 16	1899	1,000	100,000	5 g.	A. & (	).l	Apr. 1, 19.

Augusta Southern 1st mort., gu. p. & i. end., g.c. Sumt. & Wateree Riv. 1st M.,\$100,000,g., gu.N.c\* 18 1 1894 1,000

tion of the railroad properties themselves, the stocks and bonds of existing companies are pledged under the mortgage. Under the plan of consolidation the total amount of bonds outstanding will be about \$19,000 per mile.

The loan certificates, redeemable in two years or sooner at the option of the managing trustees, were issued pending completion of consolidation, etc., to take up loans by financial institutions and others.—
V. 70, p. \$42.

EARNINGS.—The earnings of the combined properties for the year ending Mar. 1, 1900, exceeded \$9,450,000; in tearnings above taxes were over \$2.660,000; fixed charges, including interest on all outstanding bonds, approximately \$1,460,000; surplus, \$1,200,000; interest charges on new 4s to be issued will be about \$700,000, leaving \$500,000, or about sufficient to pay 3 per cent on the new preferred stock to be issued, without making any allowance for 200 or 300 miles of new road opened or about to be opened in April, 1900.—V. 70, p. 793, 842, 895, 947, 995, 1096.; V. 71, p. 30, 85.

Seaboard & Roanoke R R.—(See Map.)—Portsmouth, Va., to Weldon and branch, N. C., 81 miles; leases Roanoke & Tar River RR. 33 m. The controlling interest in the Raleigh & Gaston Railroad, 110 miles, the Raleigh & Augusta Air Line, 136 miles, and Carolina Central, 273 miles; Durham & Northern RR., 42 miles; and the Georgia Carolina & Northern, has been transferred to the new Seaboard Air Line Ry. Co.

HISTORY.—In Jan., 1899, a syndicate headed by John L. Williams & Sons, of Richmond, purchased the stock held in the Hoffman pool, amounting to \$832,100 (see V 63, p. 715, 795, 924) at \$200,000; 2d 7 p. e. pref., \$44,200. Dividends on common Nov., 1890, to May, 1892, 7 p. e. pref., \$49,200. Dividends on common Nov., 1890, to May, 1892, 7 p. e. pref., \$49,200. Dividends on common Nov., 1890, to May, 1892, 7 p. e. pref., \$49,200. Dividends on common Nov., 1890, to May, 1892, 7 p. e. pref.,

Note.—Includes other inc., \$130,190 in '98-99; \$114,787 in 1897-98
Note.—Includes other inc., \$130,190 in '98-99; \$114,787 in 1897-98
Note.—Includes other inc., \$130,190 in '98-99; \$114,787 in 1897-98
Note.—Includes other inc., \$130,190 in '98-99; \$114,787 in 1897-98
Note.—Includes other inc., \$130,190 in '98-99; \$114,787 in 1897-98
Note.—Includes other inc., \$130,190 in '98-99; \$114,787 in 1897-98
Note.—Includes other inc., \$130,190 in '98-99; \$114,787 in 1897-98
Note.—Includes other inc., \$130,190 in '98-99; \$114,787 in 1897-98
Note.—Includes other inc., \$130,190 in '98-99; \$114,787 in 1897-98
Note.—Includes other inc., \$130,190 in '98-99; \$114,787 in 1897-98
Note.—Includes other inc., \$130,190 in '98-99; \$114,787 in 1897-98
Note.—Includes other inc., \$130,190 in '98-99; \$114,787 in 1897-98
Note.—Includes other inc., \$130,190 in '98-99; \$114,787 in 1897-98
Note.—Includes other inc., \$130,190 in '98-99; \$114,787 in 1897-98
Note.—Includes other inc., \$130,190 in '98-99; \$114,787 in 1897-98
Note.—Includes other inc., \$130,190 in '98-99; \$114,787 in 1897-98
Note.—Includes other inc., \$130,190 in '98-99; \$114,787 in 1897-98
Note.—Includes other inc., \$130,190 in '98-99; \$114,787 in 1897-98
Note.—Includes other inc., \$130,190 in '98-99; \$114,787 in 1897-98
Note.—Includes other inc., \$130,190 in '98-99; \$114,787 in 1897-98
Note.—Includes other inc., \$130,190 in '98-99; \$114,787 in 1897-98
Note.—Includes other inc., \$130,190 in '98-99; \$114,787 in 1897-98
Note.—Includes other inc., \$130,190 in '98-99; \$114,787 in 1897-98
Note.—Includes other inc., \$130,190 in '98-99; \$114,787 in 1897-98
Note.—Includes other inc., \$130,190 in '98-99; \$114,787 in 1897-98
Note.—Includes other inc., \$130,190 in '98-99; \$114,787 in 1897-98
Note.—Includes other inc., \$130,190 in '98-99; \$114,787 in 1897-98
Note.—Includes other inc., \$130,190 in '98-99; \$114,787 in 1897-98
Note.—Includes other inc., \$130,190 in '98-99; \$114,787 in 1897-98
Note.—Includes other inc., \$130,190 in '98-99 Sea Coast RR.—See SUPPLEMENT for April, 1899.

Seattle & San Francisco Ry. & Navigation.—Organization.—Incorporated in March, 1899, to own 1,931 acres of coal lands 25 miles southeasterly from Seattle, Wash., 24 acres of terminal and dock property at Seattle, etc.; also steamship lines and 35 miles of railroad under construction. V. 68, p. 929. V. 69, p. 386, 852.

Stock, \$3,000,000. Bonds, \$1,500,000 list 40 year gold 5s,dated Apr. 1, 1899, int. A-O at Metropolitan Trust Co., N. Y., trustee; \$700,000 issued. See full particulars in V. 69, p. 182, and advertisement in Chronicle of July 22, 1899. President, John Leary.—V. 70, p. 633.

Sebasticook & Mooschead RR.—V. 68, p. 1078. On June 24, 1899, A. B. Thompson, of Pittsfield, Me., was appointed receiver.

Shamokin Sunbury & Lewisburg RR.—Carbon Run Jet. to

Sebasticook & Moosehead RR.—V. 68, p. 1078. On June 24, 1899, A. B. Thompson, of Pittsfield, Me., was appointed receiver.

Shamokin Sunbury & Lewisburg RR.—Carbon Run Jct. to West Milton, Pa., with iron bridge over Susquehanna, 31 miles; second track, 15 miles; total of all track, 58 miles. Leased to Philadelphia & Reading RR. July 2, 1883, for 999 years at 6 per cent on the stock, and lease assumed in 1896 by Philadelphia & Reading Ry. Used for coal traffic northward. Stock, \$2,000,000 (par, \$50) owned by Reading Co., of which \$1,995,000 is deposited under mort. of '97. (V. 51, p. 21.)

Shamokin Valley & Pottsville Ry.—(See Map Pa. RR.)—Sunbury, Pa., to Mt. Carmel, Pa., and branch, 37 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 \$619,650 is owned by the Northern Central. Pennsylvania RR. owns \$464,000 7 per cents and \$341,000 additional were held by the Northern Central Ry. Co. to cover the depreciation of coal lands.

Sharon Ry.—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 RK) at rental which pays interest on bonds and 6 per cent on stock. Rental in 1898-99 was \$37,101.

Shore Line Ry. of New Brunswick,—V. 71, p. 136.

Shreveport & Red River Valley Ry.—Shreveport, La., to St. Maurice to Colfax, La., 25 miles, was expected to be completed about July, 1900. Stock, \$800,000 authorized. President, Wm. Edenborn, Cnicago, Ill.

Sierra Railway (of California).—Owns road from Oakdale, on line of Southern Pagitic to Carters. Technical Carters and Pagitic to Carters.

Chicago, Ill.

Sierra Railway (of California).—Owns road from Oakdale, on line of Southern Pacific, to Carters, Tuolumne County, 58 miles. Opened November 10, 1897. Branch, Jamestown to Angel's Camp, 19 miles, under construction, was to be completed Jan. 1, 1900. Stock authorized, \$5,000,000. Second mort income bonds \$15,000 per mile. Year ending June 30, 1898, gross, \$103,035; net, \$14,545. President, A. Poniatowski; Secretary, John M. Bonner, San Francisco, Cal.

Sierra Valleys RR.—Plumas to Clairville, Cal., 31 miles. Extensions reported proposed in Feb., 1899. Stock, \$945,000; par, \$100. Pres., Henry A. Bowen; Secretary, Wm. S. Kittle, San Francisco, Cal.

Silver Springs Ocala & Gulf RR.—See Map Sav. Flor. & West.—Ocala to Inverness, with branch from Gulf Junc. to Homesassa, 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, and guaranteed by endorsement. Stock, \$1,500,000, par \$100. The first mortgage is limited to \$3,000,000, but no more than \$1,120,000 can be issued on 74 miles; \$13,000 bonds redeemed, leaving \$1,107,000 outstanding in July, 1900. Land grant 13,840 acres per mile, of which mortgage covers 4,000 acres per mile.

HOUTGAGE COVERS 4,000 acres per mile.

EARNINGS.—11 months, {1899-0......Gross, \$260,987; net, \$153,486 July 1 to May 31. {1898-9......Gross, 272,626; net, 163,623 For 6 mos. ending Dec. 31,1899, net, \$80,610; other income, \$1,165; interest on bonds, \$22,240; balance, surplus, \$59,535.

Year ending June 30, 1899, gross, \$300,941; net, \$182,060; in 1898, gross, \$221,211; net, \$116,451; other inc., \$6,061; charges, \$59,300.—V.70, p. 1292.

V. 70, p. 1292.

Silverton RR.—Owns Silverton, Col., to Ironton, 22 miles. In July, 1899, Alexander Anderson was appointed receiver.—V. 69, p. 132. Stock, \$350,000; par, \$100. Bonds, \$425,000 1st gold 20-year 6s, due Oct. 1, 1908. Year 1998-99, gross, \$10,885; net, \$1,899; interest and taxes, \$27,120.—V. 69, p. 132.

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 the 4s of 1900, sufficient will be reserved to retire the old 5s at or before maturity, balance to retire floating debt and for additions and improvements.—V. 70, p. 1096.

EARNINGS.—Year 1898-99, gross, \$80,195; net, \$25,384; charges, \$15,027; balance, surplus for year, \$10,357.—V. 65, p. 568; V. 70, p. 595, 1096.

South Brooklyn RR.

\$15,027; balance, surplus for year, \$10,357.—V. 65, p. 568; V. 70, p. 895, 1096.

South Brooklyn RR. & Terminal.—V. 70, p. 126.

South Carolina & Georgia Extension RR.—Owns Camden, S. C., to Marion, N. C., 171 miles; Blacksburg to Gaffney, S. C., 10½ m. Organization in Sept., 1898, of the Ohio River & Charleston foreclosed. V. 67, p. 635. In May, 1899, a sale of the stock and bonds was arranged to a syndicate and the road will be operated independently.—V. 68, p. 873. Stock, \$500,000. It has been proposed to extend the road northerly to Clifton and Spartanburg. In year ending 1896-97, gross, \$190,572; net, \$28,844—V. 68, p. 979.

South Carolina & Georgia RR.—(See May Southern Ry.)—Charleston, S. C., to Augusta, Ga., with branches to Columbia, S. C., etc.; total owned, 242. Leases Augusta Southern Ry., Augusta to Sandersville, etc., 81 miles. Total system, 323 miles. In Oct., 1599, the Sumter & Wateree River Ry., 16 miles, was completed.

Historry, Erc.—A reorganization in May, 1894, of the old South Carolina RR. per plan given in V. 58, p. 867. In April, 1899, control was acquired by the Southern Ry., which leased the road, including the Aug, Southern, for 30 years to May 1, 1929. Under the lease the Southern agrees to apply the net earnings of the road towards the payment of operating expenses, interest on bonds, car trust obligations, etc. The Southern may, at its option, meet any deficien oy, receiving in return certificates of indebtedness payable on demand.—V. 68, p. 873.—See also V. 69, p. 390.

Stock.—Stock \$5,000,000; outstanding \$3,622,500, mostly cwned by Southern Ry. Cartrusts June 30, 1899, etc., \$100,228.

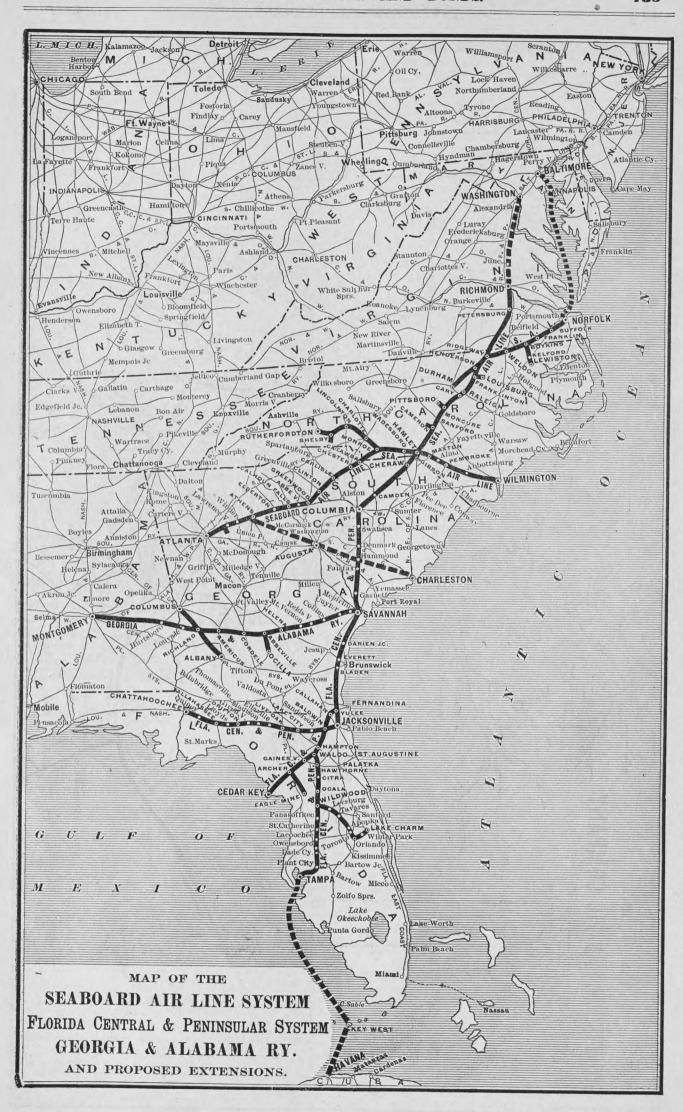
ANNUAL REPORT.—For 10 mos ending Apr. 30, 1899, gross, \$1,237,609; net, \$399,899; other income, \$4,139; total deductions, \$321,486; bal., sur., \$82,552. Report for 1897-8 given in V. 67, p. 1106.

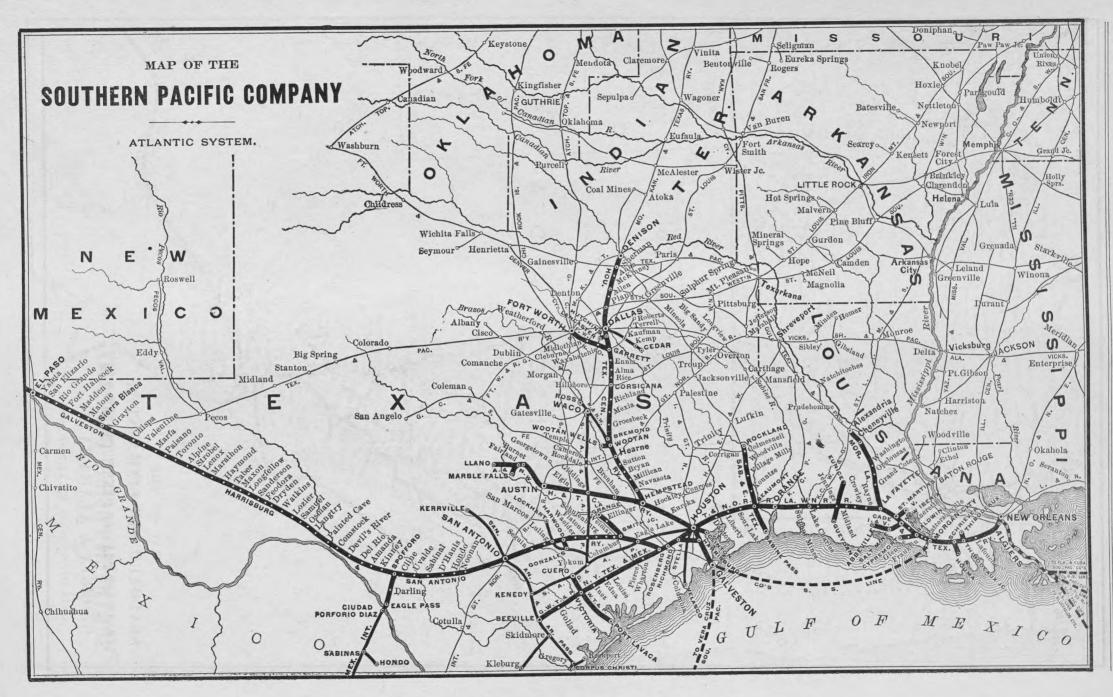
Year end. June 30— Gross.
1897-98.——\$1,216,484 438,994 326,787 112,207

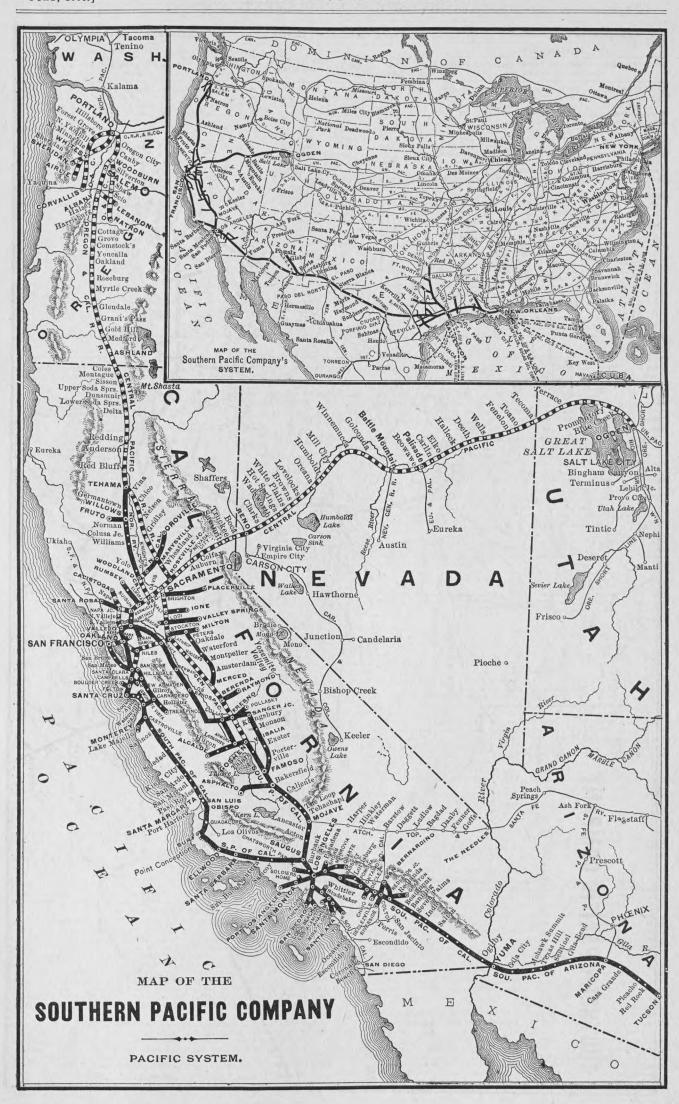
Farnings since lease included in those of Southern Ry. Pres., Samuel Spencer; Sec., Josiah F. Hill, SO Broodway, New York —(V. 69,

Southern Missouri & Arkansas RR.—Owns from Cape Girardeau, Mo., to Hunter, Mo., 94 miles; leases, branch, 9 miles. Stock, \$1,000,000; outstanding, \$889,000; par \$100. A reorganization for plan in V. 68, p. 233, of the St. Louis Cape Girardeau & Fort. Smith Ry., sold under foreclosure on May 1, 1899.—V. 68, p. 872.

Bonds, ETC.—Of the new first mortgage bonds \$600,000 bear 5 p. c. interest from July 1, 1899, and the remaining \$400,000 for five years are to be non-cumulative incomes, but thereafter entitled to 5 p. c. fixed interest. The voting trust was terminated in 1900. For year ending May 31, 1900, gross, \$154,596; net, \$45,452. President, New-







RAILROADS.	Miles	Date	Size, or		INI	LERUST.	OR DIVIDENDS.	Bonds-Principal. When Due
For explanation of column headings, &c., see notes on first page of tables.	of	of Bonds	Par	Amount Outstanding	Rate per 'ent.	Wnen Payable	Where Payable, and by Whom.	
80. & No. Alabama-1stM., s.f.not dr'n; guar. by L.&N.	189	1873	£200	£709,400	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	\$2,000,000	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	4,451,000			N. Y., Office, 120 B'way.	Aug. 1, 1936
South'n Indiana-1st M., gold, \$1,500,000.ECe*	150	1898	1,000	1,500,000	5 g.	J. & D.	Equit. Trust Co., Chic.	June 1, 1938
Southern Missouri & Arkansas-Stock, \$1,000,000		*****	100	889,000			N N Walsh Manual Co	T-1- 1 1000
1st mortgage, \$600,000 5 per cent	94	1899	500	300,000	5 g.	J. & J.	N. Y., Knick. Trust Co.	July 1, 1939
do \$400,000 income, 5 years	94	1899	500	400,000		T	N N G Dec 00 Dwd Gt	
South Pac. Coast-1st M., g., gu. (s. f. 1912) F. c	104	1887	1,000	5,500,000		J. & J.	N. Y., S. Pac., 23 Br'd St.	July 1, 1937
Southern Pacific OOMPANY-Stock (\$200,000,000)		1899	500 &c.	197,832,148 28,818,500	4 ~	T	1st coup. paid Dec.1899	Aug. 1, 1949
Col. trust mort.,gold, sub. to call at par. Une* &r		1891		2,358,000	4 g.	J. & D.	N. Y., 23 Broad St.	Jan. 1. 191
Steamship 1st mort. bonds, Ser. A, \$3,000,000	392	1879	1,000	6,000,000	6 g.	T & T	N. Y., S. Pac., 23 Br'd St.	
South. Pac. of Arizona—1st M, ser. A, gold, guare&r do Series B, gold, guare&r		1880	1,000	4,000,000	6 g.	J. & J.	do do	Mch. 1, 191
Southern Pacific RR.—Stock, \$129,455,000 auth	332	1000		100,966,160		0. 00 0.	uo uo	2, 202
		(1875	500 &c.		6 g.	A & O.	N. Y., S. Pac., 23 Br'd St.	Apr. 1, 190
All   Gowing D wold   sink'er fund a*			500 &c.			A. & O.		Oct. 1, 190
equally Series C&D gold (not subject c* (	1,045		500 &c.			A. & O.		Oct. 1, 190
secured. Series E & F, gold to callc*	100		500 &c.			A. & O.		Apr. 1, 191
8. Pac. Br. 1st M., g., s.f., \$50,000 in 1897, not dr'n	187	1887	1,000	3,533,000	6 g.	A. & O.	do do	Apr. 1, 193
So. Pac. gen. mort. (\$38,000,000), goldc*&r	1.587	1888	1,000	2,000	5 g.	A. & O.		Oct. 1, 1938
Stockton & Copper. 1st M., g. (guar. by C.P.)	26	1875	500 &c.	500,000	5 g.	J. & J.		Jan. 1, 190
1st cons. M., guar., gold, s. f. not drnc*&r	1,982		500 &c.		5 g.	M. & N.		Nov. 1, 193'
do g.,gu.,st p. subj.to call 10719, aft. 1905.c*&r		1893	500 &c.	19,168,000	5 g.	M. & N.	do do	Nov. 1, 193
BONDS ASSUMED IN CONSOLIDATION OF 1898.		1000			W.Jev	-		
California Pacific, 1st mort., gold (ext'd in 1887)	79	1867	1,000	2,232,000	412g.			Jan. 1, 191
2d M., gold, gu.p. &i., end. by Cen. Pac., ext. in '91	114	1871	1,000	1,595,000	412g.	J. & J.		Jan. 1, 191
3d M. gold, guar.by Cent. Pac. (\$1,000,000 are 3s)	114	1875	500	2,998,500	sg. a og.			July 1, 190
Northern Ry. (Cal.), 1st mort., int'st guar., gold.	149	1877	1,000	5,156,000 4,751,000	6 g.	J. & J.		Jan. 1, 190 Oct. 1, 193
Cons. M. (\$21,000,000), g., 1st M.on 225 m.c*&r	373	1888 1889	1,000	1,074,000		A. & O. J. & D.		June 1, 193
Northern California, 1st mortgage, gold	167	1881	1,000	4,180,000			New York, 23 Broad St.	Jan. 1, 191
Southern Pacific of New Mexico-1st M., goldcan	101	1991	1,000	2,100,000	0 8.	0. 00 0	TOW TOTA, 20 DIOAU SU	044. 1, 101

man Erb, New York, N. Y; Treas. and Asst. Sec., Costello Lippitt, Norwich, Conn.—V. 68, p. 872.

South Pacific Coast Ry.—Narrow Gauge.—Alameda to Santa Cruz, 77 miles; branches, 27 miles; ferry, 3 m.; total 104 miles. Leased for 55 years from July 1, 1887, to Southern Pacific Company, which guarantees the bonds and owns all but \$7,000 of the stock. The stock is \$6,000,000; par, \$100. In year 1898-99, gross, \$815,616; net, \$7,279; deficit under charges, \$243,086.

Southern Pacific Company.—(See Maps.)—ROAD.—This company owns no track in fee, but principally through ownership of stock, partly by lease it operates a great system of roads extending from San Francisco to New Orleans (thence by company's steamers to New York, etc.), and to Portland, Oregon, to Ogden, Utah, with branches. System comprises the following fully described under their own titles.

(1) PROPRIETARY LINES.	Miles.
CONTROLLED (ALSO LEASED BY) So.	Tot'l,deduc. 242 m. leas. to Atch. 6,291
PAC. Co. Miles.	(4) LEASED AND OPERATED.
Central Pacific RR 1,359	Oregon & California RR 656 New Mexico & Arizona RR 88
Louisiana Western RR 141 Morgan's La, & Tex. RR. & SS 318	New Mexico & Arizona RR 88 Sonora Ry 263
South Pacific Coast Ry 101	Solioia ity
Southern Pacific RR. of Arizona. 393	Total RR. Mileage Mar. 30, '00 7,54"
Southern Pacific RR. of Cal 2,641	Tot'l, deduc. 242 m. leas. to Atch. 7,298
Southern Pac. RR. of New Mex 167	Steamship Lines (3,440 propriet'y) 3,565
(2) CONTROLLED BY SO. PAC. CO	AFFILIATED LINES, ETC.
OPERATED INDEPENDENTLY.	Austin & North Western RR 108 Central Texas & N. W. Rv. 12
Galv. Harrisb'g & San Anton. Ry. 919 New York Texas & Mexican Ry. 91	Fort Worth & New Orleans Rv 12
Texas & New Orleans RR 276	Houston & Texas Central RR 508
(3) CONTROLLED BY MORGAN'S LA. &	Galveston Houston & Northern,. 53
TEX.—OPERATED INDEPENDENTLY.	Carson & Colorado Rv 300
Gulf Western Tex. & Pac. Ry 111	Houston E. & W. Texas Ry 192 Houston & Shreveport RR 40
Iberia & Vermilion RR	Houston & Shreveport RR 40 San Antonio & Aransas Pass Ry. 687
Total Proprietary Lines 6,533	Gila Valley Globe & North'n Ry. 124

Grand total of owned, leased and affiliated lines.....

GENERAL FINANCES—The interest on funded debt for 1899-1900 will not be materially increased over that of 1898-9 by the C. P. readjustment. Interest charge in 1898-9 was \$12,888,337; estimated charge for 1899-1900, after deducting \$709,070 income on securities in Cent. Pac. sinking funds, primarily applicable to payment on Cent. Pac. 314 per cent bonds, \$13,347.820. Against the last-named amount the So. Pacific Co. will be entitled to any dividends on \$12,000,000 Central Pacific 4 p. c. preferred and \$67,275,500 common stock.—V. 70, p. 83. Earnings.—11 mos., {1899-0... Gross, \$58,182,998; net, \$20,525,027 July 1 to May 31. {1898-9. Gross, 51,148,457; net, 18,073,962

ANNUAL REPORT.—Fiscal year now ends June 30. Report for year ending June 30, 1899, at length in V. 70, p. 79 to 86; editorial, p. 55.

	Receipts—	1897-8. 7,372:08 \$37,850,430
	do do other receipts	998.061
	Central Pacific RR. Co	15,816,012
9	New Mexico & Arizona RR. Co 206,319	187,163
	Oregon & California RR. Co	2,107,851
	Soncra Railway Co	423,528
3	Soncra Railway Co	1,094,454
1	Total receipts. \$57,849,211 Expende 1 for account of proprietary companies, viz.: \$23,932,500	\$58,477,498
	Expende 1 for account of proprietary companies, viz.:	\$24,001,802
	Operating expenses. \$23,932,509 Taxes . 874,556	942,864
	Trackage and other rentals	642,724
	Interest on funded debt	8,253,840
	Interest on open accounts	180,734
	General administration and miscellaneous expenses 20,842	33,066
	General administration and miscellaneous expenses 20,842 Land department expenses and taxes 78,767	83,587
5		00,001
5	Central Pacific RR. Co	15.816.012
,	New Mexico & Arizona RR. Co 324,806	217,628
	Oregon & California RR. Co 2,819,235	2,432,335
,	Sonora Railway Co	509,237
	est and all other accounts except for deficits in the operation of leased lines	764,539
,	Total disbursements	\$53,878,368
)		
3	Balance\$4,477,968	\$4,599,131
3	Sinking fund contributions and earnings	476,528
2	Miscella: eous charges	1,299,258
)	Surplus over all disbursements \$1,747,568	\$2,823,344
L	‡ Earnings and expenses of Houston & Texas Central RR. and	subsidiary
-	lines in Texas not included in 1838 9 were: Gross, \$4,393,594; net charges, \$1,094,530, betterments and additions, \$183,854; surplus observants, \$200,678	\$1,578,068;

DIRECTORS (April, 1900).—C. P. Huntington (President), H. E. Huntington, Edward F. Searles, August Belmont, D. O. Mills, Jonn W. Mackey, Charles H. Tweed, John D. Probst, John B. Haggin and Edwin Hawley.—(V. 70, p. 842, 1996, 1150, 1250; V. 71, p. 85.)

Jonn W. Mackey, Charles H. Tweed, John D. Probst, John B. Haggin and Edwin Hawley.—(V. 70, p. 842, 1096, 1150, 1250; V. 71, p. 85.)

Southern Pacific RR. of Arizona.—(See Maps.)—Own 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.—11 mouths, (1899-0... Gross, \$3,435,991; net, \$1,551,604 July 1 to May 31. | 1898-9... Gross, 2,897,756; net, 1,007,824 Year 1898-99, gross, \$3,194,518; net, \$1,137,865; surplus over charges, \$445,223; due So. Pac. Co., \$113,066; total surplus, \$332,157. Southern Pacific RR.—(See Maps.)—Road.—Owns all the California lines of the Southern Pacific system except the Central Pacific and the South Pacific Coast. The length of road owned is about 2,565 miles, embracing a through line from Yuma, Arizona, via Los Angeles, San Francisco and Oakland, to Tehama in No. California, with numerous branches. Of the lines owned and leased in July, 1899 (7 miles are leased), 2,323 were operated in the So. Pacific system, 242 miles (Mojave to The Needles) being held under long lease by Atchison in exchange for leases of 350 miles of roads in New Mexico and Arizona. V. 65, p. 931, and Atch. T. & S. F. item, p. 1113; see V. 64, p. 609. The construction of 55 miles from Ellwood, Col., to Surf in 1900 will furnish coast line from Los Angeles to San Francisco. (V. 68, p. 617.) ORGANIZATION.—A consolidation in April, 1898, of Southern Pacific RR. of California, Northern Ry. of Cal., Northern Cal. and Cal. Pac. The Southern Pac. RR. of Cal. was leased to Southern Pac. Company for fixed charges, betterments and additions and a certain percentage of the surplus income under the "omnibus lease."

STOCK.—Of Stock So. Pacific Company June 30, '99, held \$94,482,489.

of the surplus income under the "omnibus lease."

Stock.—Of stock So. Pacific Company June 30, '99, held \$94,482,489.

Bonds.—Consolidated Mortgage of 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 in January, 1899, covered 1,982 miles, of which it is an absolute 1st lien on 724 miles. The supplemental mortgage issued in 1898 limits this loan to \$30,000,000, (exclusive of bonds to be issued against underlying securities), of which not exceeding \$26,000,000 hall be issued until completion of coast line from Surf to Ellwood. Most of the consols are stamped subject to call at 107½ after 1905 as shown in table above. (V. 67, p. 1111.)

Land Grant.—The land grant was 12,840 acres per mile, and proceeds

shown in table above. (V. 67, p. 1111.)

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 1898-9 sales were 32,020 acres for \$101,824 and 84,984 acres were surrendered: interest on deferred payments, \$27,864; land notes outstanding June 30, 1899, \$2,202,676. See So. Pac. item V. 65, p. 778.

EARNINGS.—11 months, 1899-0. Gross, \$16,121,208; net, \$6,223,242 July 1 to May 31. \$1898-9. Gross, \$13,300,118; net, 4,626,774

ANNUAL REPORT.—Annual report for year ending June 30, 1898, was given at length in V. 67, p. 1052, 1062. In 1898-9, gross, \$14,-628,937; net, \$5,211,982; other income, \$537,381; charges, \$4,672,-

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

RAILROADS.	Miles	Date	Size, or		IN'	PEREST	OR DIVIDENDS	Bonds-Princi-
For explanation of column headings, &c., see notes on first page of tables.	of Road.	of	Par	Amount Outstanding	Rate per Cent.	When	Where Payable, and by Whom.	pal, When Due. Stocks—Last Dividend.
Fouthern Railway—Com. stock, \$120,000,600 Preferred, 5 per cent, non-cumu., \$60,000,000 1st cons. M., 1st on 900 m. g. (\$120,000,000)c*ter Equip. trust, ser. A, \$225,000 dae Apr. and Oct. A.—Properties merged into Southern Rai		1894 1900 Co.	\$100 100 1,000&c	120,000,000 60,000,000 33,278,000 3,000,000	2 in 1899 5 g.	J. & J.	N. Y., J. P. Morgan & Co. N. Y., J. P. Morgan & Co. do do	Apr. 6, '00, 112 July 1, 1994 ToOct.31,1907
Atlantic Tennessee & Ohio 1st mortgage.  Char. Col. & Aug. 1st M. (int. in gold); V. 59,p.1006 2d mortgage.  Col. & Greenv. 1st m. (6 p. c. after Jan., 98), g. c. Ga. Pacific 1st mort., 6 p. c. after Jan. 98 c*	44	1883 1869 1872 1881 1882	500&c. 1,000 1,000 1,000	150,000 1,997,500 500,000 2,000,000 5,660,000	5 g. 7 6	A. & O. J. & J. A. & O. J. & J. J. & J.	do do do	July 1, 1909 1902 or 1910 Jan. 1, 1916
Equipment mortgage, gold, s. f., subj. to call. o'. Richmond & Danville cons. mortgage, gold Debenture mort., old 6s (no longer incomes) Equipm't Trust bonds, gold, s.f., subj. to call o'. Richmond York River & Chesapeake 1st mort	38	1889 1874 1882 1889 1873	1,000 1,000 1,000 1,000 1,000	349,000 5,997,000 3,368,000 802,000 400,000	5 g. 6 g. 5	F. & A. J. & J. A. & O. M. & S. J. & J.	do	Jan. 1, 1922 Various. Jan. 1, 1915 Apr. 1, 1927 Sept. 1, 1909
2d M., extended from 1900 Virginia Midland—Serial mortgages General mortgage Washington Ohlo & Western 1st mortgage Western North Carolina, 1st con. mort., goldc*	38 347 50 309	1880 1881 1886 1884 1884	1,000 1,000 100&c. 1,000 1,000	500,000 7,635,000 4,859,000 <b>a</b> 1,025,000 <b>b</b> 2,531,000	4, 5, 6 5 4	M. & N. M. & S.	do do Safe D. & Tr. Co., Balt. N.Y., J.P. Morgan & Co. do do	Jan., 1910 Nov., 1910 Var. 1906-31 May, 1936 Feb. 1, 1924 July 1, 1914
East Tennessee Virginia & Georgia— Divis'n'l M., g., (Bristol, Tenn. to Selma, Ala.)e* E. T. Va. & Ga. consol. M., g. (\$20,000,000).c&r Ala. Cent. 1st M., Selma to Meridian, gold	552 1,020 95	1880 1886 1879	1,000 1,000 1,000	3,106,000 12,770,000 1,000,000	5 g. 5 g.	J. & J. M. & N. J. & J.	do do	July 1, 1930 Nov. 1, 1956 July 1, 1918
East Tennessee lien, gold.  1st mort. on Memp. & Charl., \$8,000,000, gold 2d mortgage, \$2,500,000, gold.Ceo&r Charlottesville & Rapidan, 1st mortgage.  Alken Branch, 1st M., gold A (V. 68, p. 826) Venice & Carondelet 1st mortgageo*  8t. Louis div. (So. Ry.) 1st m., \$15,500,000, gold.	292 28 24 7 359	1894 1898 1898 1879 1898 1882	1000&c. 100&c. 500 1,000	4,500,000 5,083,000 1,500,000 326,200 150,000	4, 4½, 5 5 g. 6 4 g. 6	A. & O. J. & J. J. & J. A. & O.	do do do do Phil.,Tr.SafeD.&Ins.Co. N.Y., J.P. Morgan & Co.	Mch., 1938 1996 Oct. 1, 1996 July 1, 1913 July 1, 1998 Apr. 1, 1902
Also additional amounts pledged June 30, 1899,		1901 first	consolid	none J'iy,'00 ated mortga	ge: a \$2	J. & J. 21,000;	b \$1,325,000.	Jan. 1, 1951

034; sur., \$1,077,329; net profits under lease, \$2,118,961. In 189<sup>-</sup>98, gross, \$15,078,026; net, \$6,331,516.-(V. 70, p. 995; V. 71, p. 136.)

Southern Pacific IR. of New Mexico-(See Maps.)—Owns Arizona State Line to Rio Grande bridge, etc., 167 miles. The Southern Pacific Co., as lessee, pays all charges and 6 p. c. of net profits under omnibus lease. Stock, \$6,888,800 (par, \$100), all but \$2,500 held by \$0. Pacific Co. Sink fund June, 1899, \$795,948.

EARNINGS.—11 months, {1899-0.Gross, \$1,845,004; net, \$1,027,570 July 1 to May 31. {1898-9.Gross, 1,569,788; net, \$8,6516.

July 1 to May 31. (1898-9.Gross, 1,569,788; net, 806,116
In year 1898 99, gross, \$1,734,617; net, incl. other income, \$929,587; surplus over charges, \$629,152; net profits under lease, \$228,467.

Southern Railway Company.—(See Map, pages 144 and 145.)—Company operates 6,416 miles, extending from Washington, D. C., and West Point and Richmond, Va., to Danville, Va., Greensboro, N. C., Norfolk, Va., Charlotte, N. C., Columbia, N. C., and Atlanta, Ga., thence northerly to Bristol, Tenn., southeasterly to the coast at Brunswick, Ga., and westerly across the States of Alabama and Missispipi to the Mississippi River at Greenville. Water lines—Balt. Ches. & Richmond S. B. Co., 200 miles.

Owned in fee—

Miles. | Inorth Carolina RR.—

Owned in fee-Alexandria (near Washing'n) Ala. tlanta, Ga., to Ft. Valley, Ga. Branches, etc. Total owned.....3,714 Leased— Total mileage op. Mar., '00.6,416

† All or nearly all of the capital stock owned. ¶ See this company. ‡ Except 35 miles in Mississippi whose securities are all owned.

AFFILIATED BUT OPERATED SEPARATELY (See each Co.)

Atlantic & Danville has been leased for 50 years from July 1, 1899. —V. 69, p. 491. Nov. 1, '99, purchased Athens to Lula, Ga., 40 miles (Athens Southern Ry.)—V. 69, p. 955, 1012

-V. 69, p. 491. Nov. 1, '99, purchased Athens to Lula, Ga., 40 miles (Athens Southern Ry.)—V. 69, p. 955, 1012

STOCK.—Authorized \$120,000,000 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. In Jan. 1900, reduction of the stock was authorized by the Virginia Legislature, on majority vote. whenever deemed desirable. V. 70, p. 177, 947, 1150.

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, J. Pierpont Morgan, Charles Lanier and Georre F. Baker. Provisions of voting trust and pref. stock cert. in Sup. of April, 1897, page 6.

DIVIDENDS.—On preferred in 1897, Jan., 1 p. c.; in 1898, Jan., 1 p. c.; in 1899, Jan., 1 p. c.; Oct., 1 p. c.; in 1900, Apr., 1½ p. c. (V. 70, p. 481).

BONDS.—The new first consolidated mortgage, Central Trust Co.,

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 gold bonds bearing interest up to 5 p. c. (V. 70, p. 1150), as follows:

tion as to \$4,000,000 (see V. 59, p. 786) 13,942,300

Total authorized issue. \$120,000,000

Prior bonds must be paid by maturity. \$120,000,000

Prior bonds first Morigage bonds, issued in 1898 on account of purchase of Memphis & Charleston Ry., bear 4 per cent interest from Jan. 1, 1898, to July 1, 1901; then 4½ per cent to July 1, 1906, and 5 per cent thereafter. The total authorized issue is \$8,000,000, but \$1,500,000

can be used only to build a line replacing trackage between Stevenson and Chattanooga, 38 miles. Of the remainder of the loan, \$5,083,000

were issued to retire old mortgage indebtedness. The bonds cover the 292 miles of main line and branches, at \$17,408 per mile. The balance (\$1,417,000) is held for betterments at not exceeding \$100,000

yearly. See description of loan in V. 67, p. 179.

Second mortgage on former Memphis & Charleston secures \$2,500,000 of 5 per cents, of which \$1,500,000 owned by So. Ry. June 30, 1899, and \$1,000,000 reserved for improvements. The \$3,123,000 E. Fenn. Va. & Ga. 7s due July 1, 1900, were paid at maturity. V. 70, p. 1250.

The date of maturity of the Charlotte Columbia & Augusta second

1899, and \$1,000,000 reserved for improvements. The \$3,125,000 E. fenn. Va. & Ga. 7s due July 1, 1900, were paid at maturity. V. 70, p. 1250.

The date of maturity of the Charlotte Columbia & Augusta second mortgage, as given therein, is Oct. 1, 1902: in the bonds themselves, Jan. 1, 1910. V. 71, p. 85. In 1900 issued \$3,000,000 equip'nt trusts. General Finances.—Certificates of indebtedness incurred for purchase of properties June 30, 1899, \$2,950,000. During 1898-99 \$1,000,000 consol. 5s were issued.—V. 69, p. 390, 393. Equipment notes June 30, 1899, \$239,992. The Louisville Evansville& St. Louis Consolidated RR., to be acquired per plan V. 70, p. 1291, will furnish the Southern a new line into St. Louis. Under the plan the Southern will issue its 4 per cent 50-year St. Louis div. gold bonds. V. 70, p. 1292

LATEST EARNINGS—11 (1899-0. Gross, \$28,793,870; net, \$8,888,970 mos., July 1 to May 31. (1898-9. Gross, \$24,949,25; net. \$,046,888 Operating 6,416 miles in 1899-0. gagainst 6,271 in 1898-9.

For 7 mos. ending Jan. 31, 1900, on 6,224 miles, gross, \$18,532,156; net after payment of taxes, \$6,167,902; other income, approximate, \$192,500; interest and rentals, approximate, \$3,936,000; bal. for dividends, \$2,424,402; div. on pref. stock, 14 per cent, calls for \$900,000.

Annual Report.—Fiscal year ends June 30. Annual meeting is held the fourth Tuesday in October. The report for 1898-99 was given in V. 69, p. 381, 389. See also editorial p. 361.

Earnings for 189 include results of operation of Memphis Division for entire year, against 4 mos. in 1897-8; also of sundry additions to the system in 1898, for various periods. (See V. 69, p. 389.)

Traffic.—The freight tonnage is widely diversified, which is an element of strength. Agricultural products in 1898-9 furnished only about 16 per cent (cotton about 7 per cent, while over 39 per cent was from mining industries (29 per cent being coal) and about 30 per cent was grown mining industries (29 per cent being coal) and about 30 per cent was from mining industries

 
 Years ending June 30.
 1899.

 Average miles operated.
 5,377

 Freight.
 \$16,099,293

 Passengers.
 7,083,253

 Mail, express, etc.
 2,171,140

 Gross earnings.
 \$25,353,686

 Operating expen. & taxes.
 17,356,355

 Net earnings.
 \$70,0231
 1898. 4,837 \$13,679,164 5,394,518 2,022,157 1897. 4,806 \$12,386,902 4,832,848 1,859,750 \$21,095,839 14,501,864 \$19,079,500 13,233,156 Net earnings..... \$7,997,331 \$6,593,975

RAILROADS.	Miles	Date	Size, or		IN	TEREST	OR DIVIDENDS.	BondsPrinci-
or explanation of column headings, &c., see notes on first page of tables.	of Road.	of	Par	Amount	Rate per Cent.	When Payable	Where Payable, and by Whom.	pal, When Due. Stocks—Last Dividend.
South'n Ry(Con.)-		La lve						
C -ON PROPERTIES PRACTICALLY OWNED BY (*) OR	LEASE	D TO(1	) SOUTH	ERN RY.	78.0	The same		
Northern Alahama Ry.—See that Company.	100	1000	01 000	Ø1 500 000		San Barre	Calle and althory Man	
*At. & Y., 1st M., g., gu	166	1899	\$1,000	\$1,500,000			N.Y., J.P. Morgan & Co.	
Richm. & Mecklenb., 1st M., \$315,000, goldc	91		1,000	308,000		M. & N.		Nov. 1. 1948
Pref. M. (old 7s ext. in 1897, V.64, p 286) cur.er	26512	1877	1,000	1,700,000 500,000	6	M. & S.	N. Y., Central Trust Co.	Mar., 1900, 3%
1st mortgager	26512		1,000	4,250,000		A. & O.		Jan. 1, 1907
Income bonds (not cum.) 6s, ext. at 4 p.cr	200-2	1880	500	750,000		J. & J.		Jan. 1, 1907
*Georgia Midland 1st mortgage, interest guar	98	1896	1,000	1,650,000	4	A. & O.		Jan. 1, 1907
North Carolina—Stock, 612 to Dec., 1901; then 7		(170 E-2108)	100	4,000,000	3 g.	A. & O.	N.Y.,J. P. Morgan & Co.	1946
*Knoxville & Ohio, 1st mort., golde*&r	66	1885	1,000	2,000,000	0-2 10 7	F. & A.	Burlington, N. C.	Aug., 1900, 312
¶So. Carol. & Ga., 1st M., g., \$5,250,000.Cee*	245	1894	1.000	5,250,000	6 g.	M W J.	N.Y., J. F. Morgan & Co.	July 1, 1925
¶ Augusta 80., 1st cons. M., g., gu., p.&i.end. Ce.xc	85	1894	1,000	400,000	5 g.	T & D	N.Y., J.P. Morgan & Co.	May 1, 1919
Mobile & Birmingham RR., preferred stock		1001	100	900,000		J. & D.	do do	Dec. 1, 1924
Prior lien, goldCe	149		200, 1,000	600,000	5 g.	T & T	N.Y , J.P. Morgan & Co.	Tul- 1 1045
1st mortgage, \$1,200,000 Mee	149		200, 1,000	1,200,000	4 8.	J. & J.	do do	
*Spart. Union & Col., \$1,000,000 gu. Ash. & Sp.g.		1895	1,000	1,000,000		J. & J.	do do	July 1, 1945 Jan., 1995
Southwest Pennsulvania-Stock [\$3,000,000 auth.]	109		50		10 in '99	A & O	Phila., Broad St. Stat'n	Ann 2 200 50/
1st M., sink. fund \$5,000 yearly, not drawnr	109	1877	1.000	900,000	7	F. & A.	do do	Feb. 1, 1917
Southwestern (Ga.)—Stock (see text)	333		100	5,191,100			Sav., Ga. & Macon, Ga.	Inly3 '00 21-04
Spuyten Duyvil & P't MorStock, 8 p.c.gu. N.Y. Cent.	6		100	989,000			N. Y., Gr'd Cent. Station	July 1000 404
State Line & Sullivan-1st mort., \$300,000, g. Unc*	24	1898	1,000	275,000		J. & J.	N. Y., Union Trust Co.	Jan 1 1000
Staten Isl. Ry.1-st M., \$1,000,000, gold, gu. Mec*	13	1893	1,000	511,000	412 g.	J. & D.	New York City.	June 1, 1943
Staten Island Rap. Tr.—See BALTIMORE & OHIO		100000			- 4 8	0. 00 2.	zion zora croj.	o and 1, 1040
Stockbridge & Pittsfield-6 p.c. rental N.Y. N.H.&H.	23		100	448,700	6	QJ.15	Stockbridge, Mass.	July.'00. 112%
Sullivan County RR.—1st mortgage, \$400,000 c		1894	1,000	357,000	4	A. & O.	Boston,	Apr. 1, 1924
Sunb'ry Hazle. & Wilkesb.—See SCHUYLKILL & JU	NIATA 1	RR.					2000011	11p1, 1, 1022
Sunbury & Lewistown-See SCHUYLKILL & JUNIAT	ARR.			Marine Marine	10	1.		
Suncook Valley-Stock, 6 p. c. rental Con. & Mon			100	240,000	6	J. & J.	M'nch'st'r, N.H., Nat. Bk	July. '00, 3%
Sussex RR.—1st mortgage	30	1873	500 &c.	236,500	7	A. & O.	N. Y., D. L. & W. Office.	Apr. 1, 1903
Syracuse Binghamton & New York—Stock	81	*****	100	2,500,000	8 in 1899	QF.	N. Y., D. L. & W. RR. Co.	May 1, '00, 2%
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

Op. exp. to gross, per cent	(68· <b>4</b> 5)	(68·74)	(69·35)
Other income	\$328, <b>4</b> 70	\$348,376	\$286,832
Total net income Interest and rentals Other deductions	\$8,325,801	\$6,942,351	\$6,133,176
	\$6,207,253	\$5,862,768	\$5,612,235
	24,028	72,571	75,022
Balance, surplus for year. Dividends on preferred. (2) OFFICERS.—President, Sa Sec'y. Josiah F. Hill. 80 I	\$1,172,904 muel Spencer	\$1,007,012 (1) \$543,000 c, 80 Broadway	\$445,919 (1) \$543,000 y, New York;

1000

Secy, Josian F. Hill, 80 B'dway, N. Y.; Treas'r, H. C. Ansley, 1300 Pennsylvania Avenue, Washington, D. C.—(V. 70, p. 177, 481, 947, 1150, 1196, 1250, 1292; V. 71, p. 30, 85.)

South Shore Ry.—Yamaska to St. Lambert, Que., 45 miles; branch, 2 m.; total, 57 miles. Extension from Sorel to Yamaska, 10 miles, included above, opened June 17, 1900. Stock, \$1,000,000; outstanding June 30, 1898, \$375,000. Bills payable June 30, 1898, \$8-7,000; current accounts, \*486; other liabilities, \$447,193; total, \$909,679. In May, 1900, it was proposed to issue \$1,000,000 4 per cent ten-year debentures. President, F. X. Choquet; Secretary and Auditor, Edward C. Lalonde, Sorel, Que.—V. 70, p. 1049

Southwest Pennsylvania Ry.—Greensburg, Pa., to Fairchance' Pa., 44 miles, and branches, 64 m. Leased to Penn. RR., which pays net earnings as rental and owns \$1,057,250 stock and \$600,000 bonds.

DIVIDENDS.—\1892. '93. '94. '95. '96. '97. '98. '99. 1900. Per cent...\ 10 10 10 11 11 10 10 10 Apr.,5 
 Fr. Dec. 31.
 Gross.
 Net.
 Int., taxes, &c.
 Divid'ds.
 Balance

 1899...\$1,006,444
 \$224,706
 \$106,799
 \$149,990 def. \$32,083

 1896...\$1,3793
 165,528
 104,100
 164,989 def. 103,561

 \* Includes \$19,909 other income in 1899.

Southwestern Arkansas & Ind. Ter. Ry.—See Arkansas Southwestern Ry.—V. 70, p. 532, 895.

Southwestern Ry.—V. 70, p. 532, 895.

Southwestern RR. (Ga.)—Owns Macon, Ga., to Eufaula, 144 m., Fort Valley to Columbus, Ga., etc., 189 miles

Lease.—Leased for 101 years from Nov. 1, 1895, to the reorganized Central of Georgia Ry. at a rental of 5 p. c. on stock.—(V 61, p. 1156.)

Spokane Falls & Northern Ry.—In June, 1898, the Spokane Falls & No., together with the allied lines, was acquired by the Great Northern. V.67, p. 179. V. 68, p. 772. V. 68, p. 725.

Spuyten Duyvil & Port Morris RR.—Owns 6 m. 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 RR.—Owns Monroeton Parts Revision

Leased to New York Central till Dec. 31, 1970, at 8 per cent on stock.

State Line & Sullivan RR.—Owns Monroeton, Pa., to Berenice,
Pa., 24 mlles. Stock, \$980,250 (par \$50.) Mortgage covers 5,000 acres
coal lands. The new 1st 4½sare subject to call for sinking fund requirements at 105 until Jan. 1, 1914, and thereafter at par. V. 67, p. 1209.

Road leased till 1934 to Penn. & N. Y. Canal & RR. (rental, \$40,000 per
ann.), and so oper. by Lehigh Valley. V. 68, p. 233; V. 69, p. 1248.

Staten Island Ry.—Clifton to Tottenville, 13 miles. Leased to
Staten Is. Rapid Transit Co. till 1983, at \$82,595 per ann., which pays
\$4 per share on stock, interest on bonds and organization expenses.

\$4 per share on stock, interest on bonds and organization expenses.

STOCK.—Authorized and outstanding, \$1,050,000; par, \$75.

BONDS—Of the 4½ per cents no more than \$511,000 to be issued except on two-thirds vote of stockholders. (V. 61, p. 737.)

Staten Island Rapid Transit Ry.—Owns line of road around the Staten Island shore, east and north sides, from South Beach to a point near Elizabethport, N. J.; total owned 11 miles; leases Staten Island Railway, 13 miles. Incorporated July 29, 1899, as successor to the railroad con pany, purchased at forelosure Apr 20, 1899, subject to the first mortgage, by the B. & O.—V. 69, p. 284. See B. & O.

EARNINGS.—Statement 1898-99, with balance sheet, in V. 69, p. 383.

Year ends June 30. Gross. Net. Int. & Taxes. Balance.

Net. \$291,739 304,633 Int. & Taxes. Balance \$354,568 del. \$62,829 327,212 def.22,579 -(V. 69, p. 492, 696, 956; V. 70, p. 585, 895.)

-(V. 69, p. 492, 696, 956; V. 70, p. 585, 895.)

Stockbridge & Pittsfield RR.—Vandeusenville to Pittsfield, Mass., 23 m. Leased for 99 years April 1, 1893, to N. Y. N. H. & H., at 6 p. c. on stock. Lessee pays taxes. Lease to Housatonic suspended.

Stockton & Tuolumne County RR.—See V. 70, p. 1250.

Stuttgart & Arkansas River RR.—Stuttgart to Greenwald, Ark., 34 miles; branch 6 m. Sold April 16, 1900. to John T. Hicks, Manager Des Arc & Searcy Ry., and the S. & A. Riv. will, it was said, be extended from Stuttgart to Des Arc, 35 miles, and the two roads consolidated. V. 70, p. 793. Year 1898-9, gross, \$15,889; def. under operating, \$3,366.—V. 66, p. 1190; V. 67, p. 1358; V. 68, p. 189; V. 70, p. 281, 481, 688, 793.

Sullivan County RR.—Road from Bellows Falls to Windsor, Vt., 26 miles, of which 1 mile trackage. Road opened 1849; operated since April, 1893, by Boston & Maine. Net earnings, less taxes, poince lessor. Stock, \$500,000, owned by Vermont Valley RR. For year 1898-99, gross, \$261,472; net, \$83,396; interest, etc., taxes, \$32,346; dividends (8 p. c.), \$40,000. (V. 65, p. 867.)

Sunbury Hazleton & Wilkesbarre Ry.—See Schuylkill & Juniata RR.—V. 70, p. 533, 842, 895.

Sundury & Lewistown Ry.—See Schuylkill & Juniata RR.—V. 70, p. 842.

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 non-dividend paying. President, Hiram A. Tuttle, Pittsfield, N. H.

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. For year ending Dec. 31, 1899, gross, \$199,918; net, \$95,016; charges, \$16,555; balance, sur., \$78,461. In 1897-8, gross, \$159,167; net, \$45,480.

'92 to May, '00, inclus. 8 yearly'(2 p. c. quar.)

EARNINGS. Gross. Net. Int. Dividends. Bal., sur. 1898-9..........\$946,270 \$472,489 \$137,620 \$200,000 \$134,869 -(V. 65, p. 568.)

Syracuse Geneva & Corning Ry.—Corning, N. Y., to Geneva, N. Y., 58 miles; Penn Yan to Dresden, 6 m. Formerly leased to Fall Brook By., but lease canceled and new lease made from May 1, 1899, for term of corporate existence to N. Y. Central, for \$46,375 per annum, payable quarterly, interest on bonds and other obligations, taxes and repairs, the N. Y. C. owning \$802,875 of the \$1,325,000 stock, par \$100. This rental is equivalent to a 3½ per cert dividend on the stock.

DIVIDENDS since 1891: In 1892, 10 p. c.; in 1893, 12 p. c.; in 1894, 7 p. c.; in 1895, 8 p. c.; in 1896, 8 p. c.; in 1897, 6 p. c.; in 1898, 6 p. c. in 1899, Mar., 3 p. c. Under new lease. 3 p. c. per annum is paid.

For 10 months to June 30, 1899, gross, \$532,143; net, \$161,665; charges, \$187,454; bal., def., \$25,788. In year ending June 30, 1898, gross, \$705,771; net, \$250,843; rental and taxes, \$246,973; profit to lessee, \$3,870.—(V. 68, p. 573.)

gross, \$705,771; net, \$250,848; rental and taxes, \$240,978; profit to lessee, \$3,870.—(V. 68, p. 573.)

Tacoma & Columbia River Ry.—Projected from Tacoma, Wash, to The Dalles, Ore., 145 miles, operated Tacoma to Terminus, Wash, 15 5 miles. Interest due Sept., 1898, was not paid, and on Apr. 5, 1899, Stuart Rice was appointed receiver. V. 68, p. 674. Bondholders' Committee—Otto T Barnard, Elijah Smith and Alfred Kessler. Depositary, Continental Trust Co.

Stock, \$3,000,000. Bonds are 1st M. 40-year 5s, gold; \$250,000 have been issued on portion of road completed, \$250,000 to be used for deep water connection, and balance reserved for extensions at \$20,000 per mile. President, William Bailey.—V. 68, p, 674.

Tennessee Central Ry.—Line is projected from Clarksville, Tenn., via Nashville to Harriman, about 232 miles. In Dec., 1898, construction of the entire line reported to be let, the 66 miles at eastern end from Kingston and Harriman Junction to Crossville and thence by branch to Montercy to be completed about Sept., 1900. Of the latter, 15 miles were operated in May, 1900. V. 67, p. 179; V. 68, p. 674; V. 69, p. 542. Capital stock authorized \$20,000 per mile. In June, 1898, made a mortgage for \$5,000,000.—(V. 69, p. 542.).

Terminal RR. Association of St. Louis.—Properry.—

V. 68, p. 674; V. 69, p. 542. Capital stock authorized \$20,000 per mile. In June, 1898, made a mortgage for \$5,000,000.—(V. 69, p. 542.)

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 station is leased to the tenant lines for \$325,000 per annum on a wheelage basis.

Owns entire stock (\$336,000) of East St. Louis Electric Street RR.

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 interest, taxes, rentais and other charges, and each line will contribute its proportion to the extent of one-seventh of \$1,000,000 to make up any deficiency from unforeseen circumstances. Controls St. L. Merchants' Bridge Term. RR.—see that company.—(V. 57, p. 1084.)

Leases.—The leases of the Bridge and the Tunnel are for their corporate existence, and were made July 1, 1881, to the Missouri 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, 1899, \$1,441,200.

BONDS, ETC.—The mortgage of 1889 (trustee, Central Trust Company, we deathed in adverticement.

STOCK.—Capital stock outstanding Dec. 31, 1899, \$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 resserved to retire firsts of 1889 and \$500,000 for completion of East Belt Line. Guarantees 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.) On Dec. 31,1899, there was due from St. L. & Merchants' Br. Terminal Co. \$1,008,489 for advances on account of guaranty.

Bills payable Dec. 31, 1899, \$725,897.

ANNUAL REPORT.—Year ends Dec. 31. Report in V. 70, p. 529, showed:

RAILROADS.	Miles	Data	Size, or		IN'	TEREST	OR DIVIDENDS.	Bonds-Princi
or explanation of column headings, &c., see notes on first page of tables.	of	Bonds	Par	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by	pal, When Due Stocks—Last Dividend.
Syracuse Geneva & Corning—Stock (312 p. c. rental)			\$100	\$1,325,000	312	QF.	N.Y., Gr. Cent. Station.	Aug. '00 700
1st mortgage, s. f., dr'n at par	57	1875	100 &c.	509,000	7	M15&N.	N. Y., Farm. L. & Tr. Co.	Nov. 15, 1905
2d mortgagec	57	1879	1,000	600,000	5	M. & S.	N. Y., Gr. Cent. Station.	Mch. 1, 1909
Tennessee Ceniral Ry1st M., \$5,000,000.MSt.c*	250	1898	1,000	205 000	5 g.	J. & J.	St. L. Miss. Val. Tr. Co.	Jan. 1, 1948
Terminal Railroad Association—1st mort., golde*		1889	1.000	7,000,000	412g.	A. & O.	N.Y., J. P. Morgan & Co.	Oct. 1, 193
1st consol. mortgage, \$12,000,000, goldc*		1894	1,000	4,500,000	5 g.	F. & A. J. & J.	do do	Aug. 1, 194
St. Louis Bridge Co. 1st pref. stock, guaranteed.			100	2,490,000	6	J. & J.	do do	July, '00, 3%
2d preferred stock, guaranteed, endorsed			100	3,000,000	3	J. & J.	do do	July, '00, 1199
1st mortgage, interest in golde*		1879	500 &c.	5,000,000	7 g.	A. & O.	New York and London.	Apr. 1, 192
Tunnel Railroad of St. Louis, stock, guar. (end.).				1,250,000	6	J. & J.	N.Y., J. P. Morgan & Co.	July, '00, 39
Terminal Ry. (Buffalo)-1st M., \$1,000,000, g., N.c*	11	1896	1.000	1,000,000	4 g.	A. & O.	N. Y., Grand Cent. Sta'n	Apr. 1, 194
Terre Haute & Indianap.—Consol. M., now 1st M., g.	116	1885	1,000	1,900,000		J. & J.	N. Y., Farm. L. & Tr. Co.	July 1, 192
2d M., consol. g., red. aft. July 1, 1902, at 105c	116	1892	1,000	600,000	5 g.	J. & J.	do do	July 1, 192
Equipment trusts Oct. 31, 1899				249,208	6			0 41, 2020
Terre Haute & Logansport RR.—1st mortgage	93	1879	1.000	500,000	6	J. & J.	N.Y., Farmers'L.&T.Co.	Jan. 1, 1910
New mortgage of 1898, \$2,000,000, gold	160	1898	1.0 0	1,060,000	4 g.	J. & D.		Dec. 1, 1948
Terre Haute & PeoriaFirst mortgage, gold	138	1887	1,000	36,000		M. & S.		Mar. 1, 193
1st consol. M., \$2,500,000, g., gu. p.& i. (end.)e*	138	1892	1,000	2,194,000			Mar.,'96, coup.last paid	Sept. 1, 194
Texas Central-Preferred stock, non-cum				1.324,500	4 in 1899	Jan.	N.Y., Moran, 54 Wm. St.	Jan. 15 '00 49
1st mortgage for \$2,000,000 gold, red. at 110e*	176	1893	1.000	365,000	5 g.	A. & O.	N.Y. Farm. L'n & T. Co.	Apr. 1, 192
Texas Midland RR.—1st mortgage	52	1893	1,000	150,000	5	J. & J.	None in 1897-98	1993
2d mortgage	52	1893	1,000	750,000	5	J. & J.	None in 1897-98	1993
Tex. & N. O. of '74-Land gr. s.f.not drn., 1st Mc*&r	105	1875	1.000	1,347,000	7		N. Y., S. Pac., 23 Br'd St.	Aug. 1, 190
Sabine Division 1st mortgage, golde*&r	104	1882	1,000	2,575,000	6 g.	M. & S.	do do	Sept. 1, 191
Consol. mortgage for \$4,195,000e*&r	209	1893	1,000	1,620,000	5 g.		N. Y., Central Trust Co.	July 1, 194
Texas Transportation Co., 1st mortgage			2,000	350,000	5	F. & A.		Aug. 1, 192
Texas school fund June 30, 1898				370,885	6	M. & N.		2 p. ct. per an
New 1st mortgage, \$20,000 per mile (see text)		1900		(?)	4			1930
Texas & Pacific-Stock, \$50,000,000	1.506		100	38,720,280				2000
1st M. (Eastern Div.), gold, s. f. red. at 100c*		1875	1.000	3,241,000	6 g.	M. & S.	N.Y., Merc. Tr. Co. & Phil.	Mch. 1, 190
1st consol. mort. for \$25,000,000, gold	1.387	1888	1.000	21.745.000	5 g.	J. & D.	do do	June 1, 2000
2d consol. inc. M. (\$25,000,000), gold (see rem.)c*	1.387	1888	1,000	23,204,402			112 p c. pd. Mch.1, 1900	
Port Allen branch mortgage	25	1899	1,000			M. & S.	- 2 F or For Monit, 1000	Sept. 1, 1929

 
 Other inc.
 Charges.
 Balance.

 \$348,630
 \$1,428,343
 \$r.\$280,553

 348,346
 1,375,383
 \$r.236,430

 335,462
 1,411,918
 \$r.108,185
  $\begin{array}{ccccc} Year-&Gross&Net.\\ 1899...&\$2,119,209&\$1,360,265\\ 1898...&1,997,753&1,263,467\\ 1897...&1,862,228&1,184,641 \end{array}$ 

1897.... 1,862,228 1,184,641 335,462 1,411,918 sr.108,185
President, Julius S. Walsh (March, 1900); Secretary, James Hanna;
Treasurer, A. H. Calef. (V. 66, p. 572; V. 68, p. 568; V. 70, p. 529.)

Terminal Ry. of Buffalo.—Blaisdell, N. Y., to Depew, Erie
Co., N. Y., 11 miles. Opened Sept. 15, 1898. V. 67, p. 530. Stock is
\$1,000,000; par, \$100. Lake Shore& Michigan Southern and N. Y. C.
& H. R. Rk. each own 5,000 shares of the stock. From Sept. 15, 1898. to June 30. 1899, gross, \$55,756; net, \$38,748; interest and taxes,
\$31,476; balance, surplus, \$7,242. Secretary, E. V. W. Rossiter, New
York City.—V. 64, p. 1138; V. 67, p. 530.

Terminal RR. & Tunnel Co. of New York .- V. 70, p. 281-

Terre Haute & Indianapolis RR.—(See Map Pa. RR.)—Owns Indianapolis to Illinois State line, 80 miles, with coal branches, 43 miles; total, 123 miles. Leases St. Louis Vandalia & Perre Haute, 158 miles; Terre Haute & Peoria (less trackage rights on 28 miles and half ownership in 8 m), 174 m.; E. St. L. & Carondelet Ry. (op. under contract) 13 m.; total, 468 m. Pa. Co. owns a large block of the \$1,988,150 stock.

RECEIVERSHIP.—On Nov. 13, 1896, Volney T. Malott, of Indianapolis, Ind., was appointed receiver. See statement in V. 63, p. 1011. Decision in tax case Apr., 1900, V. 70, p. 842. On tune, 22, 1900, suit was brought on several notes to recover \$148,000 and interest.—V. 70, p. 1292.

DIVIDENDS: 1878 to 1884, 8; 1885 to Feb., 1894, 6 p. c.; none since. On Oct. 31, 1899, bills payable, \$148,000; accounts payable, \$14,980; locomotive trusts and interest, \$249,208.

980; locomotive trusts and interest, \$249,208.

GUARANTIES—Interest on T. H. & Peoria bonds went to default, but interest on Terre H. & Indianap, consol. 5s of 1885 and 1892 has been paid when due.—V. 67, p. 30; V. 70, p. 992, 1049.

ANNUAL REPORT.—Fiscal year ends Oct. 31. Report for 1898-9 was given in V. 70, p. 992, showing 123 miles owned, gross, \$1,501,589; net, \$529,217; oth. income, \$59,640; interest, \$125,000; loss in operating leased lines, \$75,575; balance, surplus for year, \$388,282. In 1897-8, gross, \$1,381,453; net, \$464,670; interest, \$125,000; loss in operating leased lines, \$75,575; balance, surplus, \$231,489; other income not included above, \$12,350.—(V. 67, p. 30, 1305; V. 70, p. 992, 1049, 1292.)

Terre Haute & Logansport Ry.—Owns from South Bend, Ind.

992, 1049, 1292.)

Terre Haute & Logansport Ry.—Owns from South Bend, Ind., to Rockville, Ind., 159 miles; trackage, Rockville to Terre Haute, 23 miles; steel, 60 and 70 lb. Successor on Dec. 1, 1898, to the T. H. & L. Railroad. sold Nov. 18, 1898, to J. T. Brooks, of Pennsylvania Co., under foreclosure of extension mortgage of 1893.

BONDS, ETC.—Stock, \$2,000,000. Of the new 4s of 1898, \$500,000 was set aside to redeem the 1st 6s and \$400,000 will be issued from time to time for improvements. Due Pennsylvania Co. for advances, Dec. 31, 1899, \$100,000, with interest at 4 per cent. V. 70, p. 1046.

EARNINGS—Fiscal year ends Dec. 31. Report for 1899 was given in V. 20, p. 1046, showing gross, \$766,563; net, \$147,640; int. and rental, \$82,519; betterments, \$55,799; ball, sur, \$9,322. In 1898 gross, \$694,826; net, \$134,239.—(V.67, p. 1111, 1209, 1305; V. 70, p. 1046.)

Terre Haute & Peoria RR.—(See Map of Pennsylvania RR.)—
Road operated from Terre Haute, Ind., via Decatur, to Peoria, Il., 174
miles, of which 13°s miles are owned and half interest owned in 8
miles 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 of the \$1,387,400
preferred and \$1,388,000 of the \$1,926,800 common.

on debt. See V. 55, p. 766. Lessee owns \$544,200 of the \$1,837,400 preferred and \$1,388,000 of the \$1,926,800 common.

Committee—Chairman, Mark T. Cox, James A. Blair, James W. Paul, Jr. Depositaries, N. Y. Security & Trust Co. N. Y., and Drexel & Co., Phila. A majority of bonds has been deposited and receiver appointed for the T. H. & I. R. (lessee).

The consols | Union Trust Co., N. Y., trustee], carry the guaranty of the T. H. & Indianapo is. In May, 1900, the U. S. Circuit Court of the T. H. & Indianapo is. In May, 1900, the U. S. Circuit Court of Appeals affirmed the validity of the guaranty—V. 70, p. 99, 1049. Fiscal year ends Oct. 31. In 1898-99, gross, \$442,330; net, \$70,940; rental from lessee, \$11,269; halance, loss to lessee, \$1,527. (V. 67, p. 1306; V. 70, p. 993, 1050.)

Texas Central RR.—Road—Runs from Ross, in McLennan Co., to Albany and stamford, Tex., etc., 215 miles, of which Ross to Waco, 12 miles, is Houston & Texas Central trackage, and extension Albany to Stamford, 39 miles, was completed Feb., 1900. Projected further to Las Vegas, New Mex. Successor in Jan., 1893, of the railway fore-closed. On July 1, 1898, \$300,000 additional firsts were held in treasury. Common stock is \$2,649,400; preferred, see table.

Dividents on Preference—In 1896, 3 p. c.; in 1897, 3 p. c.; in 1898, 3 p. c.; in 1899, 4 p. c.; in 1900, Jan., 4 p. c.

LATEST EARNINGS.—4 mos., (1900......Gross, \$109,738; net, \$26,284 Jan. 1 to Apr. 30.

1898, 3 p. c.; In 1899, 4 p. c.; In 1900, Jan., 4 p. c.

LATEST EARNINGS.—4 mos., {1900.....Gross, \$108,738; net, \$26,284

Jan. 1 to Apr. 30. {1899.....Gross, 91,602; net, 25,441

Report for year ending June 30, 1899, was in V. 69, p. 644, showing:
Gross, \$394,40~; net, \$165,870; interest, \$17,754; div., \$52,980; improvements, etc., \$55,322; balance, surp., for year, \$39,814. In 1897-8 gross, \$364,7c6; net, \$147,378. (V. 65, p. 622; V. 66, p. 428, 519; V. 67, p. 949; V. 69, p. 284, 644.)

Texas Midland RR.—Road from Ennis on Houston & Texas Central Ry. to Paris, Texas, 125 miles (of which 52 miles Greenville to Paris completed in Oct., 1896.) Of the 125 miles, 14 are trackage over St. Louis Southwestern. Formerly part of Texas Central Ry.; in 1893 purchased by Mrs. Hetty Green. It was reported in March, 1899, that rails had been purchased to extend the road from Greenville to Dallas and Waco, 130 miles, but in June, 1899, extension was reported to be deferred for the present.

STOCK.—\$500,000; par, \$100. Total current liabilities July 1, 1898, \$2,011,409, including \$176,866 unpaid coupons. For year 1898-99, gross, \$477,723; net. \$69,947; charges, \$56,809; improvements, \$74,884; def., \$61,746. Pres., E. H. R. Green, Terrell, Tex.—V.63, p. 839.

884; def., \$61,746. Pres., E. H. R. Green, Terrell, Tex.—V.63, p. 839.

Texas & New Orleans RR. (of 1874).—Houston, Tex., to Orange (Sabine River), 105 miles; and Sabine Pass to New Homer. 128 miles; Houston to Clinton, 8 miles; Dallas to Athens, 76 miles. In May, 1900, contracts let for extension from Athens to Nacogdoches, 22 miles; total, 317 miles.

In May, 1899, purchase and consolidation of the Sabine & East Texas, the Louisiana Western Extension and the Texas Trunk RR. (the latter Dallas to Cedar, Tex., 52 miles), was authorized, provided a connecting link be built to form with them a continuous line from Dallas, Tex., to present terminus of Sabine & East Texas Ry. at on near Sabine Pass; additional bonds under a new mortgage of the Texas & New Orl. to be issued thereon and the bonds of the old companies canceled.—V. 68, p. 1026. On Sept. 20, 1899, the stockholders authorized these measures, and in Mar, 1900, track-laying was reported in progress. In Dec., 1899, Texas Trunk Ry. was acquired.—V. 69, p. 1347, 696. progress. 1347, 696.

1347, 696.

SECURITIES ETC.—A reorganization in 1874. The stock is \$5,000,000, all but \$\$\frac{2}{2},500\$ of it being owned by the Southern Pacific. First 7s are purchased by the sinking fund at not over 110. Subsidy lands Jan. 1, 1894, were 734.969 acres; other lands 115,523 acres.

The stockholders were to vote on July 16, 1900, to authorize a first mortgage securing 30 year 4 per cent bonds at \$20,000 per mile on the line of railroad recently purchased and under construction from Rockland to Dallas, Tex., about 190 miles, and extensions and branches hereafter acquired or constructed up to 40 miles and also upon the line recently purchased from Orange to the Sabine River, in Orange County, Tex.—V. 70, p. 997.

EARNINGS.—11 mos., \$1899-1900.Gross, \$1,739,900; net, \$545,248 July 1 to May 31. \$1898-1899.Gross, \$1,739,343; net, \$725,114 In year ending June 30, 1899, gross, \$1,864,921; net, \$766,828; surplus, including other income, over charges and taxes. \$481,246. In 1897-8, gross, \$1,491,831; net, \$538,910.—(V. 69, p. 386, 696; V. 70, p. 995.)

Texas & Pacific Ry.—Road: New Orleans, La., westerly to El Paso, Texas, I, 152 miles; Marshall via Texarkana Junction and Whitesboro to Fort Worth, 316 miles; branches, 49 miles; total, 1,517, of which 92 miles, Sierra Blanco to El Paso, is trackage, leaving 1,425 miles owned. In 1898 the T. & P. built a new line from Waskom, Tex., to Reisor, La., 14 miles, used as a part of the main line instead of line theretofore leased of Vicks. Shreveport & Pac. RE, from State Line to Shreveport. La., and lease was given up Jan. 1, 1899. V. 67, p. 75. In Feb., 1900, branch from Port Allen to New Roads, La., 25 miles, included above, was completed. V. 70, p. 581. In July, 1900, track-laying reported in progress on branch from Donaldsville to Thibodaux, La., 30 miles.

Thiodaux, La., 30 miles.

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, 1900, were 77,340 acres, a large number of town lots and land notes \$37,987 and \$6,104 cash. See also Tex. Pac. Land Trust in "Miscellaneous Cos." STOCK.—Mo. Pacific Dec. 31,1899, owned \$6,525,000 stock, pledged as part security for its funding notes of 1895 and valued for purpose of withdrawal at \$978,750.

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.) First payment on incomes, 1½ p. c., made Mar. 1, 1900. V. 70, p. 329.

Interest scrip, income and land grant bonds (a stock hability, retirable under reorganization agreement), \$274,102; other scrip, \$9,331; \$438,000 Eastern Division 1st 6s were called for redemption on March 1,1899, and \$105,000 on March 1, 1900.—V. 69, p. 744.

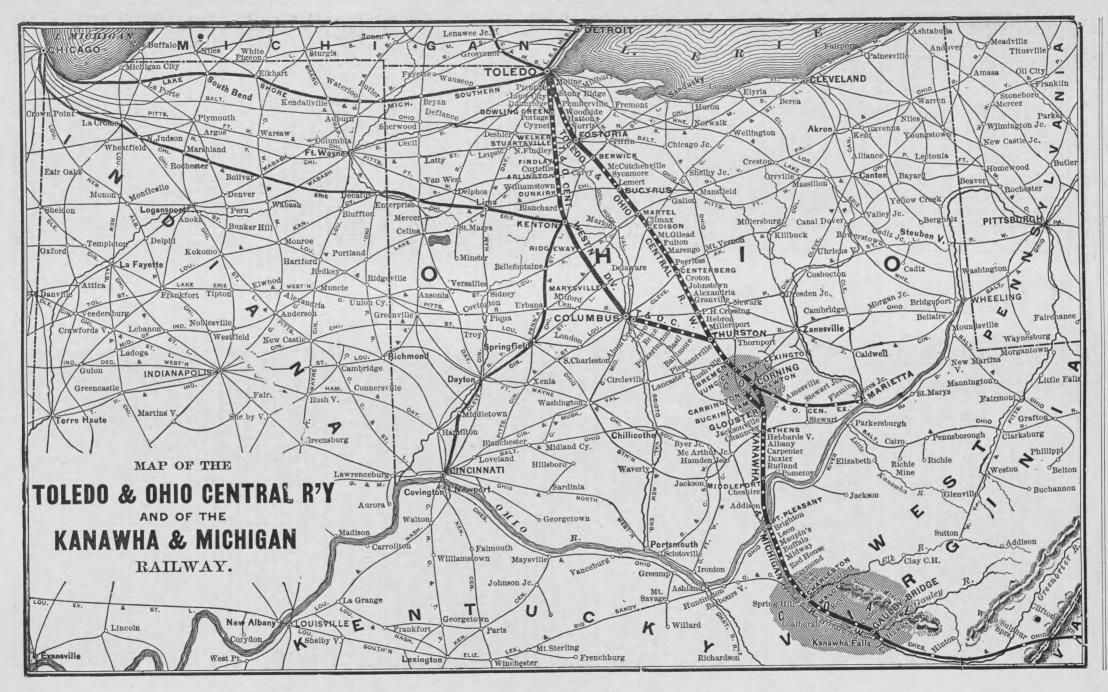
FINANCES.—On second 5s there is no right to foreclose unless default is made on first mortgage. Holders of one-third of the outstanding seconds, however, can require the trustee to enter upon and operate the property. The company has been spending its earnings in needed improvements, but in March, 1900, made its first payment on incomes, VIZ., 1½ per cent.

improvements, but in march, 1900, made as its pay leaving, 194, per cent.

In Mar., 1900, all except \$1,124,402 of the Texas & Pacific seconds had been exchanged for 65 per cent in new St. Louis Iron Meuntain & Southern gold 4s, bearing interest from July 1, 1899, a syndicate offering to purchase at 85 the new bonds received in exchange. See Iron Mountain statement following Missouri Pacific. V. 68, p. 525, 619, 725, 774; V. 70, p. 533.

EARNINGS.—Jan. 1 to June 30, 6 months, gross, \$4,039,689 in 1900, \$3,740,027 in 1899.

ANNUAL REPORT.—Annual meeting is held in New York on the third Wednesday in March. Report for 1899 was in V. 70, p. 581, 634. Comparison with earlier years impracticable, owing to changes in methods



RAILROADS.	Miles	Dota	Size, or		IN'	TEREST	OR DIVIDENDS.	Bonds-Princi
For explanation of column headings, &c., see notes on first page of tables.	of Road.	of	Par	Amount	Rate per Cent.	When Payable	Where Payable, and by Whom.	pal, When Due. Slocks—Last Dividend.
Tioga RR.—Stock (\$189,700 is preferred)  1st M., due 1882 and extended, gold Extension bonds Emira State Line Railroad 1st mortgage, guar.  Toledo & Ohio Central—Stock (\$3,708,000 pref.].  1st M., g., limited to \$3,000,000 (V. 53, p. 436). Western Div. 1st mort. for \$2,500,000, goldc* General M. (V. 62, p. 594) (\$2,000,000), g. Cec* Car trusts, Dec 31, 1899 (principal).  Tol. & Ohio Cent. Ext.—Marietta Mineral 1st M., g. 1st mortgage for \$1,500,000, goldc* General mortgage.  Toledo Peoria & West.—1st M., (for \$5,000,000), g.c* Deben. scrip (secured by 1st M. coups. in trust).  Toledo St. Louis & Kansas City.—Receivers' cits 1st mortgage, g. (abstract in V. 45, p. 403). Co. c* Toledo St. Louis & Western—New Securities To	46 46 7 196 Text. 335 39 15 230 451 451	1875	\$50 500 &c. 1,000 500 &c. 100 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000	\$580,900 239,500 265,000 160,000 10,208,000 2,500,000 2,000,000 322,744 650,000 850,000 4,895,000 9,000,000	77 5 5 8 8 5 5 5 7 8 8 8 5 5 4 5 5 5 5 5 5 5 5 5 5 5 5 5 5	A. & O. A. & O. J. & J. A. & O. J. & D. Various M. & N. F. & A. J. & J. Jan. F. & A. 15	N. Y., Central Trust Co. do do do do do do May, '93, coup. last pd. See text.	Oct. 1, 1905 July 25'96,14 July 1, 1935 Oct. 1, 1935 June 1, 1935 May 1, 1915 Nov. 1, 1938 Aug. 1, 1911 July 1, 1917
BE OUTSTANDING UNDER PLAN. Common stock \$10,000,000  Preferred stock, 4 p. c., non-cum., \$10,000,000.  Prior lien mort., \$10,000,000, gold.  1st M., g., \$6,500,000, subj. to call aft. July, 1925. Toledo Saginaw & Muskegon—1st mortgage.  Toledo Walhonding Valley & Ohio—Stock.  Gen. M. (\$20,000 p. m.), 4, guar. p. & i o* \$4,000,000, gold { B, do c.*  Tor. Ham. & Buff.—1st M., g., \$40,000 p. m. A B.c.*  Transylvania—1st M., g., \$160,000, gu. p. & i.end.e  Traverse City RR.—First mortgage, gold.  Troy & Greenbush—Stock, 7 per cent rental, N.Y.C.	451 451 96 125 125 125  88 22 26 6	1900 1900 1888 1891 1893 1896 1899 1883	100 100 1,000 1,000 1,000 1,000 1,000 1,000 50	10,000,000 10,000,000 9,000,000 6,500,000 1,662,000 2,500,000 1,500,000 978,000 3,280,000 75,000 250,000 275,000	To be in 312 g. 4 g. 5 5 412 g. 4 g. 5 4 g. 3 g.	voting tr J. & J. A. & O. J. & J. J. & J. J. & D. M. & N.	N. Y., Bost. & London. Merc. Trust Co., Pittsb. July,'99, pd. Mch., 1900	July 1, 1925 Apr. 1, 1950 July 1, 1918 July 1, 1931 July 1, 1933 July 1, 1946 May 1, 1919 Jan. 1, 1933 June 15'00,3'42

of accounting to comply with Texas laws. Net earnings for 1898 are as far as possible revised to same basis.

-(v. 69, p. 133, 744; v. 70, p. 329, 533, 581, 634, 947.

Toledo & Ohio Central Ry.-(See Map)—This road, well shown on the accompanying map, is made up as follows:

Lines owned. Miles. | Trackage (37 miles.) Miles. | In Toledo (L. S. & M. S.) | In Toledo (L. S. & M. S.) | 11 New Lexington to Corning. | 13 Prentice to Thurston | 145 | To Millfield and to Carrington | 25 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 

Organization.—Successor in 1885 of Ohio Central foreclosed.

In Dec., 1899, the Hocking Valley Ry. acquired \$4,080,000 common and \$1,812,100 preferred stock in exchange for 70 per cent of Hocking Valley stock of the same class, and the minority stockholders were offered the same terms. V. 69, p. 1347. See also Hocking Valley item, V. 69 p. 1345. The properties will be operated separately.

Stock.—Preferred is entitled to 5 p. c. non-cum., then common to 5, then preferred to 2, then common to 2, then both share, pro rata.

DIVIDENDS.—On common: In 1891, 2 p. c.; 1892, 4; 1893, 2; none ince. On pref. April, 1890, to July, 1896, inclusive, 5 p. c. yearly.

Bonds.—Western Division mortgage covers the road from Toledo to Truro Junction, 139 miles, and also (subject to the first mortgage of 1885) the rest of the property. See V. 55, p. 322, 545, 590, 625. The Toledo & Ohio Central guarantees the principal and interest of the Kanawha & Michigan first mortgage bonds. (See that company.) On Dec. 31, '99, loans payable were \$630,337, but in Feb., 1900, had been paid off in greater part, or provided for.—V. 70, p. 431.

Gross. Net. Fixed Bal., incl. EARNINGS.—11 mos. Earnings. Earnings. Other income. July 1 to \$1899-0....\$2,144.590 \$620,508 \$367,214 sur.\$322,638 May 31.. \$21898-9....\$733,370 \$453,627 \$371,953 sur. \$106,266 ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting is held at Toledo on the first Monday in September. Report for 1898-99 in V. 69, p. 901. Of total tonnage 64 p. c. in 1898-99 was bituminous coal.

Years end. June 30-	1899.	1898.	1897.	1896.
Gioss earnings	1,897,868 601,413 24,855	533,918	\$1,750 465,704 8,208	617,845 9,532
Total net income Interest, taxes, etc Dividends	\$626,268 497,956		\$473,912 467,475 46,350	\$627,377 469,562 185,400

Balance for year....sur. \$128.312 sur. \$79.637 def. \$39.913 def. \$27.585

President, D. Axtell; Vice-Pres., N. Monsarrat.—V. 70, p. 431.

Toledo & Ohio Central Extension RR.—See Sur. Oct., 1899.

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 \$4,500,000 (par \$100), of which \$423,100 in treasury in 1899. Mort. abstract, V. 45, p. 242. In October, 1894 (3 coupons), were paid \$5 in cash and \$15 in debenture scrip. (See V. 61, p. 514.) Equipment trust Mar.31, 1900, \$177,460.

ANNUAL REPORT.—Report for 1897-98 in V. 67, p. 948:

Year. Grass Exercise. Net Resease. Int. & Traces. Ralance.

ANNUAL REPORT.—Report for 1897-98 in V. 67, p. 948:

Year. Gross Earn'9s. Net Revenue. Int. & Taxes. Balance.
1899.00.....\$1,077,890 \$270,933 \$270,263 \$670
1898-99....... 976,657 269,803 269,453 350
1897-98...... 982,651 273,119 267,552 5,567
-V. 63, p. 26, 501; V. 65, p. 514; V. 67, p. 948.)

Toledo St. Louis & Kansas City RR.—Property was sold on Mar. 27, 1900, to the reorganization committee. Safe was confirmed April 17, 1900, and new company will take possession Aug. 1. See Toledo St. Louis & Western below.—(V. 70, p. 634, 740, 793, 843.

Bondholders' Committee.—The new reorganization committee (Central Trust Co., N. Y., depositary) consists of Frederick P. Olcott, William A. Read, Henry Budge and J. Kennedy Tod.

REORGANIZATION PLAN.—In May. 1900, the above-named commit-

REORGANIZATION PLAN.—In May, 1900, the above-named committee arranged with the holders of the old 6s deposited with the Continental Trust Co. to purchase their holdings at 130 per cent net in eash, the holders also to have the option to participate in the new plan of June, 1 00 (V. 70, p. 1196), offering terms to the junior security holders. Under this plan the Toledo St. Louis & Western Ry., incorporated in July, 1900 (V. 71, p. 85), will issue the securities shown n the table above.

Exchange of Securities.—The basis of exchange is as follows:

Pay
Present Securities. Assess.

1st M. 6s for \$1,000... None \$1,000 \$625 \$300
Pref. stock for \$100... \$20 ... 75 \$20
Com. stock for \$100... 12 25 75
Cash Requirements.—The cash requirements aggregate \$14,847,982, of which \$12,639,000 to acquire \$9,00 ,000 old 6s at 130, expenses of old committee and old unsettled claims, and \$2,208,982 for improvements, expenses of reorganization, etc. Amount required in excess of stockholders' payments will be met by underwriting syndicate.—
(V. 70, p. 1096, 1150, 1196, 1250, 1292; V. 71, p. 31, 85, 136.)

Toledo Saginaw & Muskegon Rv.—From Muskegon Mich. to

Toledo Saginaw & Muskegon Ry.—From Muskegon, Mich., to Ashley, Mich., 96 miles. The Grand Trunk of Canada owns the \$1.600,-000 steek issued, and above bonds have a traffic guaranty. In June, 1900, the Chic. & Grand Trunk disaffirmed the lease and the Grand Trunk Ry. will operate the road. V. 71, p. 85.

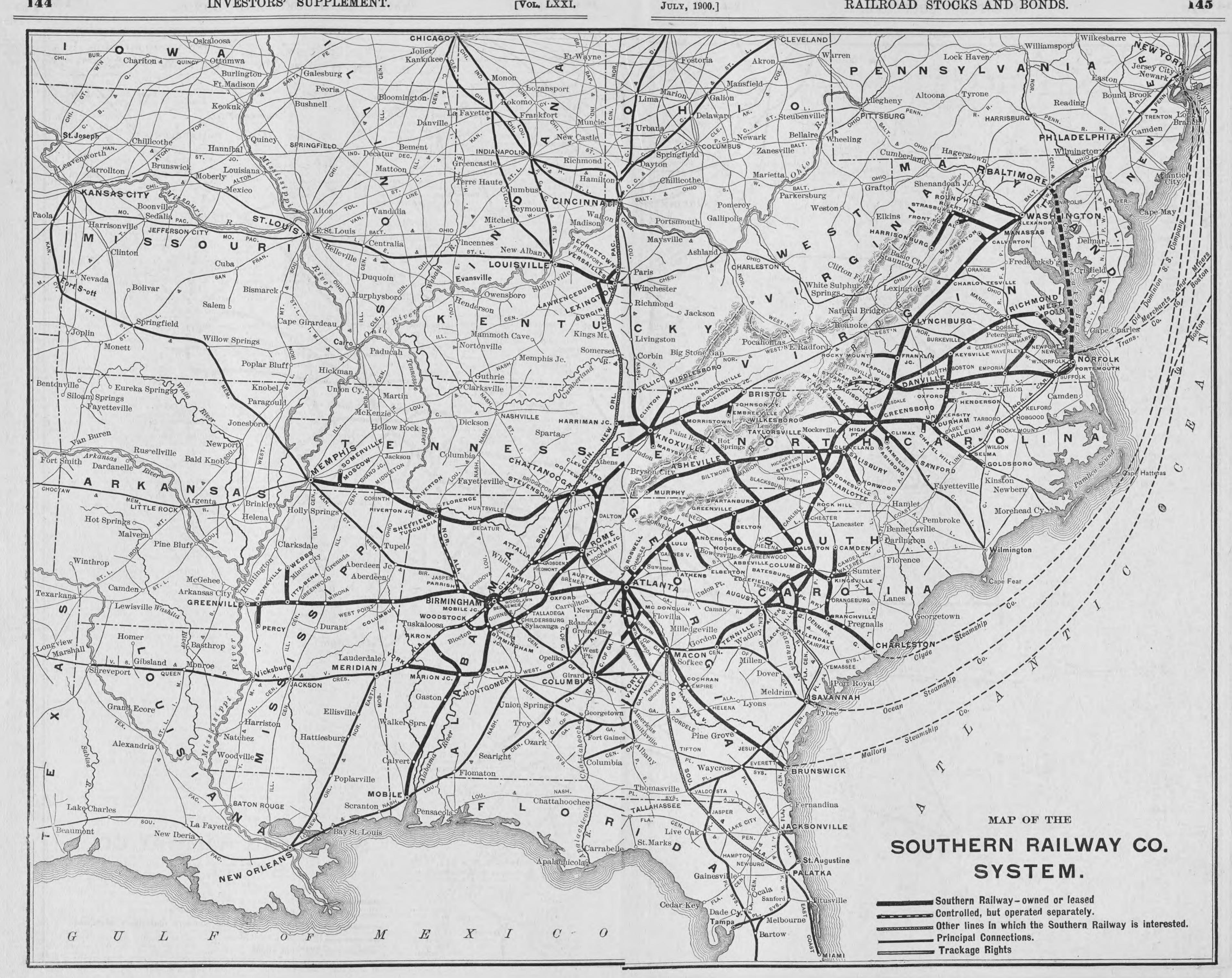
Year Dec. 31. Gross. Net. Interest. Deficit. Traf. guar. 1899....\$133,328 \$78,973 \$93,100 \$4,127 (1) 1898....\$131,730 75,662 \$3,100 7,438 \$51,824

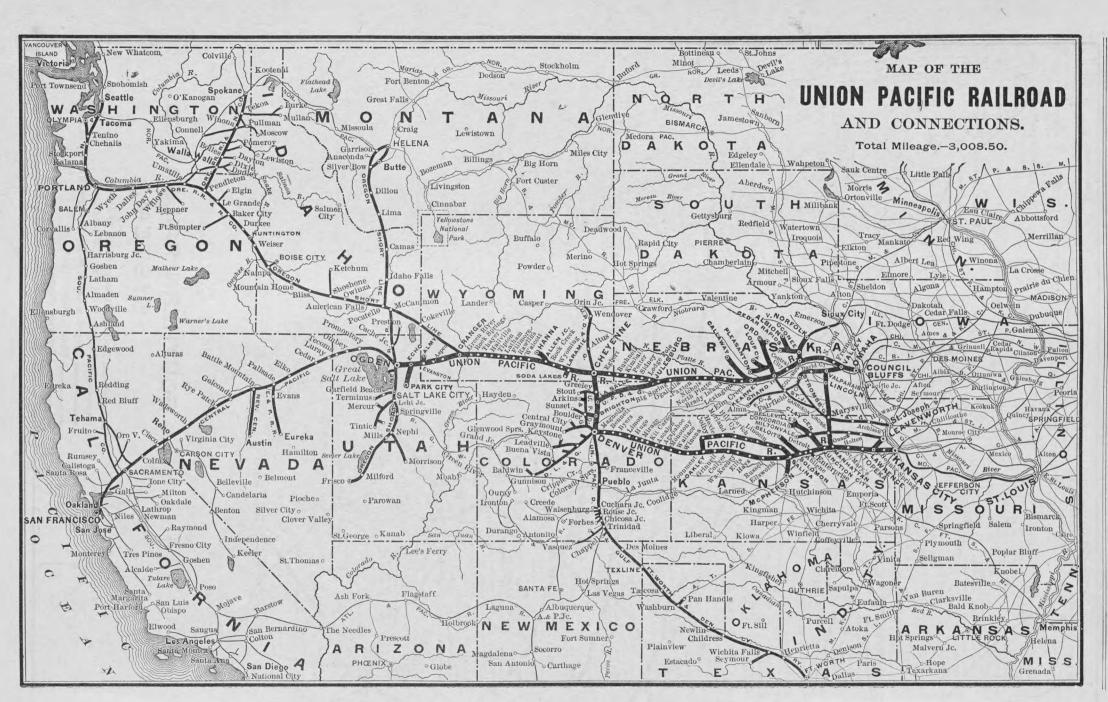
Toledo St. Louis & Western Ry.—ROAD—Owns from Toledo to East St. Louis, 451 miles (61½ lbs. steel); sidings, etc., 72 miles, also has trackage to St. Louis and Toledo Union depots.

Potter. Pittsburg; Sec., C. H. Stolzenbach; Treas., G. W. Eisenbeis.

Traverse City RR.—Owns road from Walton to Traverse City, Mich., 26 miles; opened in 1872. Leased in 1883 to Grand Rapids & Indiana RR., but not included in the reorganization of that company in 1896. Coupons 1st mort. due July 1, 1899, were paid in Mar., 1900, at office of Winslow, Lanier & Co., N. Y. There are \$190,000 to 5 p. c. incomes outstanding. Capital stock is \$205,000; par \$100. For year ending Dec. 31, 1899, gross, \$48,705; net, \$8,748; interest on bonds, \$7,500; bal., surplus, \$1,248. In 1899, Jan. 1 to June 30, 6 mos.), \$22,939 gross in 1899; \$19,628 in 1898.—V. 67, p. 75, 1310.

Troy & Greenbush RR.—Owns from Troy to Albany. 6 miles double track; leased to N.Y. Central in 1851 at 7 p.c. on \$275,000 stock.





RAILROADS.	Milos	Doto	gino on		INT	PEREST	OR DIVIDENDS.	Bonds-Prine pal, When Due
r explanation of column headings, &c., see notes	of	of	Size, or Par Value.	Amount Outstanding		When Payable	Where payable, and by Whom.	Siocks—Last Dividend.
Tuscarora Valley—1st mortgage, \$100,000, gold. Ket Tuscarora Valley—1st mortgage, \$150,000, gold. Tuscarora RR., 1st M. (on ext.), \$310,000, gold. Tuscarora RR., 1st M. (on ext.), \$310,000, gold. Consol. M. for \$2,000,000, gold. Consol. M. for \$2,000,000, gold. Consol. M. for \$2,000,000, gold. Consol. M. \$250,000, \$12,500 p.m.,g., red. at 110 c*tsr Union Pacific RR.—Common stock, \$96,178,700 Pref. stock, 4 per cent, non-cum., \$100,000,000. 1st M. Ry and land grant, \$100,000,000 g Me United N. J. RR. & Canat Co.—Stock, 10 p. c. guar. General mortgage of loans of 1901, gold. Consol State M. Ry and land grant, \$100,000,000 g Me United N. J. RR. & Canat Co.—Stock, 10 p. c. guar. General mortgage of loan of 1901, gold. Consol State M. Ry and land grant, \$100,000,000 g Me United Chen. & Susq. Val.—Stock, 6 p. c. guar. by D. L. & W. Valley (N. Y.)—Stock, 5 p. c. guar. by D. L. & W. Lst mortgage, guar. by D. & H. Consol State M. Stock, 6 p. c. guar. by Fitchburg Bonds, not mortgage (guar. by Fitchburg RR.). Consol State M., with \$500,000 Sul. Co. RR. stock as col. Co. \$18500 and \$1,000.	1,835 102 20 1,835 102 1,835 102 1,835 102 1,835 102 1,835 102 1,835 102 1,835 102 102 103 103 104 105 105 105 105 105 105 105 105	1897	\$1,000 1,000 1,000 1,000 100 500 &c. 100 1,000	\$95,000 150,000 1,907,300 200,000 250,000 95,686,700 99,223,100 96,458,000 21,240,400 5,669,000 4,000,000 4,000,000 750,000 400,000 750,000 400,000 1,000,000 1,000,000 800,000	5 g. 5 g. 5 g. 3 la in '99 4 g. 10 6 g. 4 g. 4 g. 4 g. 5 6 ext. 5 6 6 6	J. & J. M. & S. M. & J. J. & J	Int. from Jan. 1, 1898. Phila. and N.Y., Offices. do do do Philadelphia Office. do do do N.Y., N. Bk. Com. & Phil. N. Y., Del. L. & W. RR. Utica, N. Y., On. N. Bk. N. Y., Security & Tr. Co. N. Y., Del. Lack. & West. do N. Y Merc. Tr. & Balt. Bost., 53 Devonshire St. Boston, Fitchburg RR.	July 1, 191; July 1, 192; June 1, 192; Jan. 2, 193, Apr. 2, 700, 11 Apr. 2, 1900, July 1, 194; July 10, '00, 21 Mch. 1, 190 Sept. 1, 192 Mch. 1, 194 May, 1900, 35 See text. July 1, 193 July '00, 24 Aug. 1, 191 Oct. 1, 192 Aug. 1, 191 Oct. 1, 192 Aug. 1, 194 Apr., 1900, 35 May 1, 1900, 35 May 1, 1900, 35 May 1, 1900, 35 July 2, '00, 35

Tuscaloosa Belt Ry.—Owns about 6½ miles of Belt road in Tuscaloosa, Ala., and suburbs. Capital stock authorized, \$100,000; issued, \$26,000 (\$100 shares.) General Manager, J. W. Woolfolk, Tuscaloosa, Ala., or 15 Wall Street, New York.

Tuscarora Valley RR.—Owns narrow-gauge road (3 ft.) from Port Royal to Blair's Mills, Pa., 27 miles, proposed to be changed to standard gauge during 1899. Extension from Blair's Mills to McConnellsburg, 31 miles, being built under charter of Tuscarora RR. (stock, \$310,000; par, \$50), and in Dec., 1899, over one-half was completed Tuscarora RR. bonds will probably be guaranteed. Stock, \$300,000; par, \$50; outstanding, \$150,000. Year ending June 30, 1899, gross, \$21,991; net, \$12,266. President, T. S. Moorhead; Vice-President and Treas., J. C. Moorhead; Sec., D. B. McWilliams.—Vol. 67, p. 1162.

Tot, main line and brinchs, 2,855

HISTORY.—Incorporated in Utah June 23, 1897, to succeed per plan of Oct. 15, 1895 (V. 61, p. 704, 705, and V. 64, p. 424), the Union Pacific Ry. Company took possession of the Union Pacific main line Feb. 1, 1898, and of the Kansas Pacific lines on April 1. A full statement to New York Stock Exchange as to the organization of the new company was in V. 66, p. 618; see also V. 67, p. 790. Owns over 99 per cent of the stock of the Oregon Short Line RR.

Oregon RR. & Navigation Co. is controlled through ownership of a majority of its stock by the Oregon Short Line and the Union Pac. V. 69, p. 181. The Julesburg branch was transferred to U. P. on Feb., 25, 1899. V 68, p. 381.—(See V. 66, p. 521).

STOCK.—Articles of association provide: "Such preferred stock shall be entitled in preference and priority over the common stock of said corporation to dividends in each and every fiscal year at such rate not exceeding 4 per cent per annum, payable out of net profits, as shall be declared by the board of directors. Such dividends are to be nonumulative, and the preferred stock is entitled to no other or further share of the profits."

In 1899 the stockholders authorized the increase of the common stock from \$61,000,000 to \$96,178,700, and of the preferred stock from \$75,000,000 to \$100,000,000 in order to complete the company's control of the Oregon RR. & Navigation and Oregon Short Line RR. companies and take up the latter's income bonds. See each company.

DIVIDENDS.—First on pref., 14 p. c., Oct. 31, 1898. On Apr. 1899, 18 p. c., 1890, Apr. 1900. Apr., 1899, 18 p. c., 1890, Apr.

companies and take up the latter's income bonds. See each company. DIVIDENDS.—First on pref., 1\(^1\) p. c., Oct. 31, 1898. On Apr. 19, 1899, 1\(^1\) p. c. was paid on pref. On Oct. 2, 1899, 2 p. c.; 1900, Apr., 2, 2 p. c. First semi-annual div. on com., 1\(^1\) p. c. paid Apr. 2, 1900. V. 70, p. 231. Dividend of 2 per cent on common is expected to be declared early in Aug., placing that stock on a 4 p. c. basis.—V. 71, p. 85.

BONDS.—The new first mortgage (Mercantile Trust Co., trustee), is for \$100,000,000, of which \$90,000,000 was issued for the acquisition, free and clear of all Government and other liens, of the 1,854 miles composing the former Union Pacific and Kansas Pacific lines \$3,500,000 unissued may be used pursuant to the mortgage in the construction or acquisition of betterments, improvements, equipment or extensions, to be subject to the mortgage lien, at a rate not exceeding \$1,500,000 per annum. The property on which the loan is a first lien includes the telegraph terminals, equipment, and, directly or indirectly, land grants. Statement to N. Y. Stock Exchange, V. 66, p. 618.

Lands.—The new first mortgage covers directly or through beneficial

rectly, land grants. Statement to N. Y. Stock Exchange, V. 66, p. 618. LANDS.—The new first mortgage covers directly or through beneficial ownership over 6,500,000 acres of land, situated in Nebraska, Wyoming, Colorado, Utah and Kansas, the value of which was estimated June 30, 1899, at \$6,065,155. It also covers further notes or contracts for lands sold aggregating \$5,948,944, and the lands for which, if not paid for, revert to the company. See V. 67, p. 791. Total estimated value of lands and land assets June 30, 1899, \$12,209,301. During 1899 0, 1,500,000 acres, it was said, were sold, of an approximate value of \$2,221,883.

General Finances.—The free assets held in the company's treasury consist of large amounts of bonds and stocks of auxiliary railroad and other companies, such as the Oregon Short Line RR., Oregon RR. & Navigation Co., Union Pac. Coal Co., the Pac. Express Co., various water, depot, etc., companies. On July 1, 1900, the U. P. owned 1,013 miles of railroad free of any mortgage or lien other than mortgages wholly owned, over \$8,000,000 cash on hand, besides \$12,000,000 worth of unsold lands and a large amount of securities in its treasury. V. 71, p. 85. See stock above.

Has traffic agreement with and five-year option to purchase \$1,000,000 stock and redeem \$1,000,000 bonds at par of the Wyoming & Southern RR., to be built from a point near fort Steele to the Colorado State line, near the North Platte River, of which 33 miles to Saratoga was to be completed Oct. 15, 1899, and extension then made to Grand Encampment and Battle Lake, 44 miles. V. 69, p. 334.

Grand Encampment and Battle Lake, 44 miles. V. 69, p. 334.

LATEST EARNINGS.—Approximate results of system for year 1899-0 were: Net income, exclusive of land sales, \$20,300,000; fixed charges, about \$7,500,000; dividends (4 p. c.) on preferred stock, \$3,800,000; bal.. sur., equal to 9 p. c on common stock, \$9,000,000.

For 11 months ending May 31 on the 2,919 average miles, against 2,760 in 1898-9, after deducting taxes:

July 1 to May 31. 1899-0 1898-9. Net Earnings.—
July 1 to May 31. 1899-0 1898-9. 1899-0. 1898-9. Union Pacific Ry..\$21,148,524 \$18,753,284 \$8,960,660 \$7,786,306 Union Pacific Ry..\$21,143,524 \$18,753,284 \$8,960,660 \$7,786,306

Annual Report.—Fiscal year ends June 30. Report for 1898-9 in V. 69, p. 1344, 1349 (see also editorial, p. 1324,) showed results as follows: (A.) On the several lines acquired from date of acquisition (773 miles being acquired Nov. 1, 1895; 151 miles Feb. 1 and 88 miles June 1, 1899.) (B.) On all lines constituting the Union Pacific RR. on June 30, 1899 (excluding Julesburg branch, 151 miles,) for the entire year. (C.) On all lines of present system,

Results for Year 1898-99.

A.—UNION PAC. AND BRANCHES (2,421 AV'GE MILES).

Gross Net over Other Interest on Dividend Balance, Earnings. Taxes. Income. 1st 4s. on Pref. Surplus.

Balance, surplus...... \$5,788,209 \$1,299,284 \$1,652,827 \$8,740,319

\*Includes \$1,926,357 expended by the three companies for permanent improvements and new equipment.

OFFICERS, ETC.—(December, 1899.)—President, Horace G. Burt; Vice-President, William D. Cornish; Sec., Alexander Millar; Treasurer, F. V. S. Crosby; Directors, H. G. Burt, Winslow S. Pierce, James Stillman, Marvin Hughitt, Roswell Miller, E. H. Harriman, Louis Fitzgerald, James H. Hyde, John W. Doane, Otto H. Kahn, T. Jefferson Coolidge, Jr., George J. Gould, Oliver Ames, George Q. Cannon and Jacob H. Schiff.—V. 70, p. 177, 281,793, 947, 1050; V. 71, p. 85.

Union Pacific Denver & Gulf Ry.—See Colorado Southern.

Union Station of Buffalo.—V. 68, p. 525, 620.

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 470 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 Del. & Raritan Canal, 66 miles. Phol. & Trenton and Belvidere Del.—which see—are principal leased lines.

Lease.—Leased in June, 1871, to the Pennsylvania Railroad for 999 News etc. a vented of 10 year eart on the stack heades interest on bods.

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. EARNINGS.—For year ending Dec. 31, 1899, gross, \$21,660,510; net, \$5,810,874; other income, \$253,884; interest, rentals, etc., \$5,910,798; balance, surplus for year, \$153,960. In 1898, gross, \$19,816,225; net, \$5,447,814.—(V. 58, p. 179, 636, 816.)

Utica Chenango & Susquehanna Valley Ry.—Owns Utica N.Y., to Greene, N.Y., 75 miles; branch to Richfield Springs, 22 miles total, 97 miles. Road opened October, 1872. Leased to Delawar Lackawanna & Western at 6 per cent on stock. Has no bonded debt.

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

RAILROADS.	Miles	Date	Size, or	1	IN	TEREST	OR DIVIDENDS.	Bonds-Princi-
For explanation of column headings, &c., see notes on first page of tables.		of	Par	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom.	pal, When Due. Stocks—Last Dividend.
Vicks. Shrevep. & Pacific—1st M., non-assent'g, g.e* Prior lien mortgage, gold	188 188 188	1881 1885 1881 1886 1881 1887 WAY—	\$1,000 1,000 1,000 1,000 1,000 1,000	\$106,000 1,323,000 3,894,000 1,820,750 \$127,000 494,860	6 g.	M. & N. J. & J.	J'ly,'00, int. pd wh.due In default. In default. Jan.,'89, coup. last pd.	Jan. 1, 1920 Nov. 1, 1915 Jan. 1, 1920 Jan. 1, 1916 July 1, 1921 Jan. 1, 1920
1st ser., 1st M. Alexandria to Gordonsville. & br M., 2d series, 1st mort., Charlot. to Lynch., 60 m.) 3d series, 2d lien on 60 miles; 3d on 97 miles 4th series, 4 per cent till March 1, 1901 5th series, 1st on 115 miles 6th series. Gen. mort., \$12,500,000	97 157 157 157 272 75 347 52	1881 1881 1881 1881 1886	100 &c. 100 &c. 100 &c. 100 &c. 100 &c. 1,000 1,000 1,000	1,900,000 1,100,000 950,000 1,775,000 1,310,000 4,859,000 5,000,000 1,000,000	6 4-5 5 5 5 (1) 6 g.	M. & S. M. & S. M. & S. M. & S. M. & S. M. & S. A. & O.	do do do do do do do N. Y., J.P. Morgan & Co.	Mch. 1, 1911 Mch. 1, 1916 Mch. 1, 1926 Mch. 1, 1926 Mch. 1, 1931 May 1, 1936 Oct. 1, 1908
2d mortgage.  Wabash 1st mortgage, gold, (\$34,000,000)	1,012	1889 1889 1889 1889 1891 1899 1900	500 &c. 1,000 1,000 1,000 1,000 1,000 1,000 1,000	388,500 31,664,000 14,000,000 3,500,000 26,500,000 3,411,000 1,600,000 None, 1900	7 g. 5 g. 6 6 g.	A. & O. M. & N. F. & A. J. & J. J. & J. J. & J.	do do N. Y. Central Trust Co. do do July, 1900, paid 3 p. c. N. Y., Central Trust Co. N. Y., Contin'l Frust Co.	Oct. 1, 1903 May 1, 1939 Feb. 1, 1939 July 1, 1939 July 1, 1939
St. Louis Council Bluffs & Omaha 1st mortgage. Boone Co. & Booneville 1st mortgage, int. guar. Bruns. & Chilli. 1st M., 8% fr. Aug. 1, 1900, int. gu. Wabash Ohester & Western—1st mortgage, golde* 1st consolidated mortgage, \$1,000,000, golde* Wallkill Valley—Stock, 3½ per cent, guaranteed 1st M. 7s, 3½ per cent, guaranteed 2d M. income, 3½ per cent. guaranteed	42 22 38 42 65	1878 1873 1878 1888 1893 1877 1877	1,000 1,000 100 &c. 1,000 1,000 1,000 1,000	577,000 100,000 304,500 300,000 390,000 250,000 330,000	6-8 5 g. 5 g. 31 <sub>2</sub> 31 <sub>2</sub>	M. & N. F. & A. J. & J. J. & J.	Boston, Bank Redemp'n N. Y., Nat. Bk. Com. July '94, pd. July 1, '96 N. Y., Gr. Cent. Station. do	May 1, 1903 Aug. 1, 1903 July 1, 1918

Utica Clinton & Binghamton RR.—Owns Utica, N. Y., to Randalville, 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 New York Ontario & Western. The street lines owned are leased to Utica Belt Line Street RR. for \$15,000 per annum. Capital stock, \$849,285 (par \$100), of which city of Utica holds \$200,000, interest guar. by D. & H. Canal Co. at 5 p. c. per an.; balance variable, 3 p. c. paid in 1898 and 1899.

Valley (N. Y.) Railroad.—Owns from Binghamton, N. Y. to State Line of Penn., 11 miles. Opened 1870. Leased to Delaware Lackawanna & Western at 5 per cent per annum on stock, the lessee assuming the interest on bonds.

Valley RR. (Virginia)—Owns Harrisonburg to Lexington, Va., 62 m. Stock, \$2,712,200 (par, \$100), of which B. & O. owned June 30, 1899, \$1,020,600 and \$223,000 of the bonds. In year 1898-9, gross, \$99,087; net, debit, \$9,411; interest, \$45,000; taxes, \$2,041.

Welasco 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. On July 26, 1899, E. D. Dorchester was appointed receiver. For year 1898-99, gross, \$19,253; deficit under oper. exp., \$7,686. V. 69, p. 284. Vermont & Massachusetts RR.—Road, Fitchburg to Green field, Mass., 56 miles of double track; branch, 3 miles. The road is leased to the Fitchburg RR. for 999 years at 6 per cent on stock.

leased to the Fitchburg RR. for 999 years at 6 per cent on stock.

Vermont Valley RR. of 1871.—Owns Bellows Falls to Brattleboro, Vt., 24 miles. Controls the Sullivan County RR., Bellows Falls to Windsor, Vt., 26 miles. Operated by Boston & Maine.

Earnings of Vermont Valley for year ending June 30, 1899, gross, \$213,039; net, \$84.586; div. on Sullivan Co. RR., etc., \$49,878; total net, \$134,464; interest, taxes, etc., \$48,259; dividends paid, \$60,000; balance, surplus for year, \$26,205.—(V. 63, p. 877; V. 65, p. 867

Vicksburg Shreveport & Pacific RR.—Delta, La., on Mississippi River, via Shreveport, to Texas Ilne, 188 miles. In Dec., 1899, 18 miles, Shreveport to Texas State line, included in above, not leased or operated. In April, 1900, J. H. McCormick of Monroe, La., was appointed receiver. V. 70, p. 843, 896.

Organization and Stock.—The stock is \$1,650,000 authorized:

or operated. In April, 1900, 3. H. McCorimica of Monroc, La., was appointed receiver. V. 70, p. 843, 856.

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. In June, 1900, holders of third mortgage bonds were requested to take protective measures. V. 70, p. 1292.

Bonds, Etc.—On third mortgage only the first and second coupons have been paid.—V. 69, p. 29. These bonds are received in payment for lands, [at 20 per cent of par for year 1899-00] and prior to July 1, 1899, the bonds outstanding had been reduced from \$2,434,625 to \$1,820,750 thereby, and \$65,375 "thirds" had not been issued. Lands unsold June 30, 1899, were 190,270 acres. Trustees of prior lien mortgage and of 3d mortgage, Cent. Frust Co.; of 1st mort., Farmers' Loan & Trust Co.—\$106,000 1st 6s have not assented to priority of p. 1. mortgage. Coupons due and unpaid June 30, 1899, 1st mort., \$2,210,504; 3d mort., \$778,657. The July, 1900, inte est on the \$106,000 non-assenting bonds was paid when due. V. 70, p. 1292.

Latest Earnings.—Jan. 1 to June 30, 6 months, gross, \$310,629 in 1900; \$316,897 in 1899. In calendar year 1896, gross, \$576,723.

Annual Report.—Report for 1898-99, in V. 69, p. 1008, showed:

ANNUAL REPORT.-Report for 1898-99, in V. 69, p. 1008, showed:

 
 Year.
 Gross.
 Net.
 Other inc.
 Interest.
 Balance.

 1898-9....\$678,384
 \$205,387
 \$3,999
 \$409,527
 def. \$200,141

 1897-8....
 640,175
 189,749
 1,143
 410,499
 def. 219,607
 -(V. 67, p. 75, 950; V. 69, p. 29, 1008; V. 70, p. 843, 896, 1292.

Virginia Fredericksburg & Western RR.—See SUPPLE-MENT of Jan., 1900, and V. 67, p. 276. Virginia Midland Ry.—On June, 21,'98, merged in Southern Ry.

Wabash RailroadEn	brace	es lines as follows, viz.:	
Owns East of Miss. River. A	Miles.	Leases East of Miss. River.	
Toledo, O., to East Hannibal,		Eel River RR. (which see).	
_ Camp Pt. and Elvaston, Ill.	536	Butler to Logansport, Ind.	94
Decatur, Ill., to E. St. Louis	110	Other lines	17
June. near Chicago to Effing-		Leases West of Miss. River.	
ham and Altamont, Ill	216	Brunswick to Pattonsb'g.Mo.	80
Streator to Fairbury	31	Centralia to Columbia, Mo	21
Edwardsville Branch	8		
Delrey, near Detroit, to Butler	110	Total owned and leased1	.928
Montpelier, O., on line to De-		Trackage, etc.	
troit, to Clarke Junction,		Chicago to Clarke Junction	26
near Chicago	150	Moberly to Hannibal (V. 69.	
Attica to Covington	15	p. 550)	70
Champaign to Sidney.	12	East Hannibal to Quincy	17
Owns West of Miss. River.		8 short lines to Quincy, De-	
St. Louis to near Kansas City.	275	troit, &c	45
St. L. Levee to Ferguson, Mo.	11	Windsor, Ont., to Suspension	
Moberly to Ottumwa, Ia	131	Bridge and Black Rock and	
Salisbury to Glasgow, Ia., etc	15	Suspension B'dge to Buffalo	270
Des Moines to Moulton, Ia	95		
Motel emmed 1	715	Grand total Day 2000	7
Total owned1	,,110	Grand total Dec., 18992	,357

The proposed line from a point near Toledo, O., to Montpelier, 56 miles, giving the company a continuous line from Toledo to Chicago, will not be built during 1900, owing to high cost of materials. See Bonds below. The Indiana Supreme Court in May, 1900, declared the lease of Eel River RR. invalid. V. 70, p. 1050.

HISTORY, &C.—Successor in 1889 to the Wabash 8t. Louis & Pacific which was sold in foreclosure. See Supplement up to January, 1889 LEASE.—The Boone Co. & Booneville RR. is leased till May, 1903. 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 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 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 Indiana, of whose stock this company owns \$1,000,000. In March, 1898, leased from Grand Trunk for long term joint use of its railroad between Windsor, Ont., and Black Rock Station, 4 miles from Erie Station at Buffalo, and also between Welland Junction and Suspension Bridge, N.Y. Erie tracks are used into Buffalo. V. 66, p. 812.

CAPITAL STOCK.—The stock is \$24,000,000 preferred 7 p. c. non-cum, and \$28,000,000 common; par, \$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 at time of reorganization (1,545 miles), 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. As to the Compton decree (\$339,929 with 6 p. c. from May 1,1888,) see V. 65, p. 926; V. 66, p. 39. 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 18

The Des Moines Division bonds of 1899 (\$1,80,000] authorized) cover 95 miles, equipment costing \$250,000, etc. See full description in V. 68, p. 574, and advertisement in Chronicle of March 18, 1899; also V. 69, p. 335, 796, 1248.

To provide the cost of construction and equipment of the line from Toledo to Montpelier, the directors have authorized a mortgage securing \$5,000,000 forty-year 4 per cent bonds, of which \$4,000,000 will be negotiated.—V. 70, p. 481, 688.

will be negotiated.—V. 70, p. 481, 688.

GENERAL FINANCES.—June 30, 1899, there were bills payable, \$880, 473, including \$212,346 (of which \$200,000 had been paid off Sept., 1899) and \$668,127 rolling stock notes payable monthly, last one maturing Nov., 1903, chargeable to operating expenses. (V. 69, p. 550. In March, 1898, began running trains into Buffalo, N. Y., using 246 miles of Grand Trank Ry, under joint trackage agreement, The Wabash Co. will pay the Grand Trunk a rental commencing at \$275,000 per annum, to be increased at the end of every tive years by \$25,000 a year, until it reaches a maximum of \$350,000 per annum. The Wabash will also pay its quota of the cost of operating and maintaining the joint section. (See V. 66, p. 812.) The new equipment required for this connection was to be acquired with car trusts. V. 69, p. 550.

Traffic.—In 1898-9 carried 6,987,641 tons; grain furnished 16:81 p. c., bituminous coal 21:45 p. c., lumber 6:22 p. c., and live stock 4 p. c.

EARNINGS.—11 mos, 1899-0 ..... Gross, \$15,430,847; net, \$4,121,595-July 1 to May 31. \$189-9 .... Gross, \$13,135,606; net, \$3,461,610

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting at St. Louis second Tuesday in September. Report for 1898-99 was given at length in Chronicle, V. 69, p. 538, 549; editorial, p. 517, showing:

1000	T. coch and	commonway by or	, was many
Year ending June 30— Average mileage Gross earnings Maintenance of way Motive power Maintenance of cars Transportation and general.	1,686,363	1898. 2,061 \$13,207,862 \$1,662,987 2,502,652 870,311 4,268,837	1897. 1,936 \$11,526,788 \$1,542,064 2,086,840 684,330 3,665,923
Total oper. expenses  Net earnings  Per ct. oper. exp. to earn'gs  From rent of tracks, &c	\$3,982,500	\$9,304,779 \$3,903,083 (70.45) 292,065	\$7,979,157 \$3,547,631 (69·22) 195,347
Total net income Taxes Track, bridge rent., &c Int'st on bonds and rentals	\$4,232,311 567,163 825,717 2,691,495	\$4,195,148 \$499,486 599,521 2,694,545	\$3,742,978 \$529,970 490,127 2,694,545

......sur.\$147,936 sur.\$401,496 sur.\$28,336 President, O. D. Ashley, 195 Broadway, N. Y. (V. 70, p. 1050, 1292; .71, p. 85.)

Wabash Chester & Western RR.—Chester, Ill., to Mt. Vernon, Ill., 65 miles. Stock \$1,250,000; par, \$100. Coupons due July, 1894. paid July, 1896. For year ending June 30, 1899, gross, \$75,642; net, \$12,023; interest, etc., \$39,911; bal., def., for year, \$27,888.

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

RAILROADS.	Miles	Date	Size, or	and the same of the	IN'	TEREST	OR DIVIDENDS.	Bonds-Princi-
For explanation of column headings, &c., see notes on first page of tables.		of Bonds	Par	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom.	Stocks—Last Dividend.
Warren (N. J.)—Stock, 7 p. c. perp., guar. D. L. & W. 2d mortgage, now 1st.  1st consolidated mortgage.  Washington Cent'l—1st M., g., \$15,000 per mile. K. Washington Cent'l—1st M., g., \$2,320,000.Cec'  Wash. & Columb. River—1st M., £2,520,000, g., for Income bonds, non-cum, \$2,500,000.  Wash. & Frank.—1st M., \$225,000, g., int. rental. r. West Ohester—1st mort., int. guar. by Penn. RR.  West Ohester—1st mort., int. guar. by Penn. RR.  Special guaranteed stock (West Jersey RR.).  Camd & All. con. M. (\$650,000 5s; bal. 6s coup.)  West Jersey & Sea Shore RR.—Common stock.  Special guaranteed stock (West Jersey RR.).  Camd & All. con. M. (\$650,000 5s; bal. 6s coup.)  West Jersey Consol. mort. (\$1,600 is scrip)  Woodstown & Swedesboro 1st mortgage	18 18 18 108 117 163 114 5 129 128 111 200 310 450 43 159 43 159 132 90 90 90 90	1898 1895 1899 1879 1881 1881 1879 1882 1896 1896 1896 1885 1886 1900 1890 1888 1872 1887	\$50 1,000 1,000 1,000 1,000 1,000 1,000 1,000 50 50 1,000 50 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000	104,000 1,000,000 750,000 90,000 65,000 1,600,000 1,500,000	4 g. 5 4 g. 4 g. 5 g. 4 g. 5 in 1899 6 6 6 6 5 4 g. 3 4 g. 1 in 1899 6 g. 5 g. (5) 4 4 g. 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	A.15&O M. & S. Q.—M. J. & J. J. & J. Payable J. & J. M. & S. M. & S. J. & J. M. & N. Q. & J. J. & J. &	do do N. York, Knick. Tr. Co. N. Y., Central Trust Co. N. Y., Farmers' L. &T. Co. as earned. See text. Philadel phia, Pa. Phila., Broad St. Stat'n. do N. Y., Gr. Cent. Station. Check from Co.'s office. N.Y., First N. Bk. & Balt. Balt., Hambleton & Co. N.Y.B. &O. Of., 2 Wall St. N.Y., Guaranty Trust Co. Balt., N. Mechanics' Bk. do do do do do do N. Y. Guaranty Trust Co.	Oct. 15, 1900 Mch. 1, 1948 Mch. 1, 1948 Jan. 1, 1948 July 1, 1935 July 1, 1935 July 1, 1935 July 1, 1939 Sept., 1919 Mch. 15, '00, 2½ July 1, 1911 Nov. 1, 1909 May 1, 1912 July 1, 1938 July 1, 1938 July 1, 1938 July 1, 1936 July 1, 1931 July 1, 1911 Aug. 1, 1911

Warren RR., N. J.—New Hampton June. to Dela. Bridge, N. J., 18.8 m. Leased in perpetuity to Dela. L. & W. at 7% on stock and bonds. The \$750,000 first 7s due Oct., 1900, will be refunded at a lower rate of interest, the new bonds to provide also for the \$600,000 consols due Mar. 1, 1905.—V. 70, p. 477.

due Mar. 1, 1905.—V. 70, p. 477.

Washburn Bayfield & Iron River RR.—Washburn, Wis., to Bayfield and Iron River, 38 miles, completed in July, 1898, of which 23 miles built in 1897. Sail to be built in the interest of the Great Northern. In 1896 filed a mortgage to secure \$240,000 20-year gold bonds (58); Milwaukee Trust Co is trustee. V. 62, p. 187.

Washington Central Ry.—Owns road, Cheney to Coulee City, Wash., 108 miles. Reorganization of the Central Washington RR. sold in foreclosure Jan. 19, 1898. Leased in 1898 to Northern Pacific for 999 years at rental sufficient to pay interest on new 50-year gold 48, to be issued at \$15,000 per mile. (See full particulars V. 66, p. 953.) The Northern Pacific owns the entire \$1,000,000 of capital stock and \$282,000 bonds.—V. 67, p. 127, 691.

Washington & Columbia River Ry.—Owns road from Day-

and \$282,000 bonds.—V. 67, p. 127, 691.

Washington & Columbia River Ry.—Owns road from Dayton, Wash, to Pendleton, Ore, 128 miles; branches, 35 miles; total, 163 miles. Stock is \$3,000,000; par, \$100. Additional first 4s may be issued for extensions at \$20,000 per mile. (V. 61, p. 70.) In Feb., 17-98, the vor. Pac. Ry. purchased the entire capital stock and all of the income bonds. Interest paid on incomes: In 1898-9, \$55,000. EARNINGS.—Year ending June 30, 1899, gross, \$354,725; net (over taxes), \$189,476; other income, \$1,849; int. on 1st mort. bonds, \$100,000; int. on income bonds, \$55,000; impts. and betterments, \$40,657; balance, deficit for year, \$4,332. V. 66, p. 426.

657; balance, deficit for year, \$4,332. V. 66, p. 426.

Washington County RR.—Owns Washington Junction, on the Maine Central Railroad., northeasterly to Calais, Me., 103 miles, with branch to Eastport, 15 miles, and Princeton, 19 miles, a total length of 137 miles. Road completed in Dec., 1898. Complete operation began Jan. 1, 1899. Stock, common, \$1,500,000. The preferred, \$500,000, 5 p. c. non-cum., is all owned by Wash. County. First coupon paid Jan. 1, 1899. (V. 68, p. 284.)

Frederick W. Whitredge, President; Frank E. Randall, Treasurer, 80 Broadway, New York.

Wayeross Air-Line RR.—V. 71, p. 85.

Washington & Franklin Ry.—Hagerstown, Md., to Oninsonia.

Waycross Air-Line RR.—V.71, p. 85.

Washington & Franklin Ry.—Hagerstown, Md., to Quinsonia, Pa., 1473 miles (a consolidation with Hagerstown & State Line RR. June, 1899), was built in 1898 at a cost of \$264,000, and in Sept. 1899, was being extended from Quinsonia to New Franklin, 4 miles. The expense was met by issue of 5 per cent stock and bonds, the line being leased to Western Md. at 5 p. c. on cost. Of the Wash. & Franklin 5s (Reading Trust Co., trustee). \$150,000 were issued to construct the line from Hagerstown to Quinsonia, 14 miles, and the balance was reserved for extensions.—V. 68, p. 279; V. 69, p. 493; V. 70, p. 478.

Washington & Potomac RR.—V. 70, p. 1197; V. 71, p. 136.

Wellington Grey & Bruce Ry.—V. 68, p. 1228; V. 70, p. 1250.

West Jersey RR.—
West Jersey & Atlantic RR.—
See West Jersey & Sea Shore 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 m., etc.; total owned, 330 miles.

330 miles.

ORGANIZATION.—A consolidation in 1896 per plan V. 62, p. 366, 871. In 1900 the Delaware River RR Woodbury to Penn's Grove, N. J., 20 miles, was merged.—V. 70, p. 896.

STOCK.—Common stock authorized. \$8,076,000, of which the Penn. RR. held Jan. 1, 1899, \$1,692, 50. V. 67, p. 188.

DIVIDENDS.—On common in 1896, 2½ p.c.; in 1897, 5 p. c.; 1898, 5 p. c.; in 1899, 5 p. c.; in 1900, March, 2½ p. c.

BONDS.—First consolidated mortgage is for \$7,000,000, of which in July, 1900, \$1,840,000 are reserved for prior lien bonds when due, and \$2,0.0,000 for improvements, etc., V. 62, p. 1179. Mortgage trustee, Commonwealth Title Insur & Trust Co. Philadelphia.

GENERAL FINANCES.—In Feb., 1899, \$1,500,000 consol. 3½s were

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, 450 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 unterest and principal and is endorsed on each bond. Abstract of mort. In V. 42, p. 176. Syr. Ont. & N. Y. securities are owned. (V. 68, p. 332.)

West Virginia no the upper Potomac region—the Elk Garden Coal Field. Owns road in operation from junction near Piedmont, W. Va., 102 miles; Elkins Junction to Huttonsville, 17 miles; branches to Elk Garden, &c., 13 miles; total owned, 132 m. Leases Fied. & Cumb. RR. 29 m., under new lease of 1899, providing for interest on \$650,000 5 per cent ionds, 5 per cent on \$650,000 stock, etc. V. 69, d. 490. Total operated, 161 miles. Extension, Beverly, W. Va., to Huttonsville, 11 miles, included above, opened Feb. 5, 18° 9. In Dec. 1899, Coal & Iron Ry. Co. was incorporated to build from Elkins, W. Va., to the Ferks of the Greenbrier River, in P cahontas Co., W. Va., 43 miles, at a connection with a branch of the Ches. & Ohio building from Caldwell, and in July, 1900, the road was under construction, \$1,000,000 bonds to be issued, guaranteed by the W. Va. Cent. & Pits. V. 69, p. 490, 1302; V. 70, p. 1096. HISTORY.—Main line completed in 1889. Company owned 32, 244 mineral rights on 5,407 acres more. See V. 60, p. 220. In Dec., 1899, by the acquisition of the \$2,700.000 capital stock of the Davis Coal & Coke Co. the Railway Company acquired over 50,000 acres of excellent steaming and coking coal and 700 coke ovens; the mines are now producing 5,000 tons of coal and 1,000 tons of coke daily. In Dec., 1899, by the acquisition of the \$2,700.000 capital stock of the Davis Coal & Coke Co. the Railway Company acquired over 50,000 acres of excellent steaming and coking coal and 700 coke ovens; the mines are now producing 5,000 tons of coal and 6,000,000 tons of

1895-96; 1,002,434 tons in 1894-95; 825,757 tons in 1893-94.
President. H. G. Davis, Elkins, W. Va. V. 69, p. 1148, 1248, 1302; V. 70, p. 1096.

West Virginia & Pittsburg RR.—(See Map Ball. & Ohio.)—Clarksburg, West Va., to Camden-on-Gauley, West Va., 103 miles, with branch, 6 miles; also from Weston via Buckhannon to Pickens, 50 miles; total, 159 miles. Leased to reorganized B. & O. for 999 years from Sept. 1, 1899, per plan in V. 67, p. 1310, for four per cent on the mortgage, the bonds being stamped with an agreement reducing the interest from 5 to 4 per cent and the B. & O. having option to purchase bonds at par within five years on 60 days' notice.—V. 69, p. 439, 646.
STOCK.—Com., \$2,500,000; pref., 5 p. c., non-cum., \$900,006; par, \$100. All owned by B. & O.
BONDS.—First mortgage covers besides the road and its equipment 134,842 acres of timber, coal and mineral lands in West Virginia. Loans and bills payable June 30, 1898, \$260,689; equip. notes, \$11,620 6s.
EARNINGS.—For year 1898-9. gross, \$357,386; net., \$116,128; for 1897-89, gross, \$391.090; net, \$173,003. Report for 1897-98 in V. 67, p. 948.—(V. 67, p. 948, 1310; V. 68, p. 87, 620; V. 69, p. 439, 646.)

Western Ry. of Alabama.—Selma to West Point, 132 m. Georgia RR. and Central RR. of Ga. each owns half the \$3,000,000 stock.
DIVIDENDS.—In 1894, 2p. c.; in 1895, 2p. c.; in 1896, 2p. c.; in 1897, 3p. c.; in 1898, none; in 1899, June, 2p. c.; Sept., 3p. c.; in 1900, June, 2p. c.
EARNINGS.—11 mos., \ 1899-00..... Gross, \$685,700; net. \$240,659 July 1 to May 31. \ 1898-99..... Gross, \$685,700; net. \$240,659 July 1 to May 31. \ 1898-99..... Gross, \$685,700; net. \$240,659 July 1 to May 31. \ 1898-99..... Gross, \$685,700; net. \$240,659 July 1 to May 31. \ 1898-99..... Gross, \$685,700; net. \$240,659 July 1 to May 31. \ 1898-99..... Gross, \$685,700; net. \$240,659 July 1 to May 31. \ 1898-99..... Gross, \$685,700; net. \$240,659 July 1 to May 31. \ 1898-99..... Gross, \$685,700; net. \$240,659 July 1 to May 31. \ 1898-99..... Gross, \$685,700; net. \$240,659 July 1

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

RAILROADS.	Miles	Date	Size, or		IN	TEREST	OR DIVIDENDS.	Bonds-Principal, When Due
For explanation of column headings, &c., see notes on first page of tables.	of	of Bonds	Par	Amount Outstanding		When Payable	Where Payable, and by Whom.	
Western N. Y. & Pennsylvania—Stock (see text) West. N. Y. & Penn. 1st M., (\$10,000,000, gold. c* General M., \$10,000,000, gold, see text, Uc* Income bonds, \$10,000,000, gold, non-cum. FPc* Western Penn.—Stock	137  187 50 260  43 51 5	1890 1888 1892	\$50 1,000 1,000 1,000 1,000 100 100 1,000 1,000 1,000 1,000 1,000 \$10,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000	\$20,000,000 9,990,000 9,841,000 1,775,000 4,000,000 19,000,000 10,548,900 2,000,000 941,000 268,000 941,000 352,000 317,313 \$1,000,000 See text. \$769,000 500,000 1,125,000	5 g. 3-4 g. 5 See text. 4 g. 5 g. 5 g. 5 g. 5 g. 5 g. 5 g. 5 g. 5	J. & D.  A. & O. J. & J. M. & S. F. & A. M. & S. J. & J. J. & J. Dec. 31 M. & N.	do do Office—When earned. Philadelphia, Pa. Phila., Broad St. Station  N. Y., Mercantile Trust. do do N. Y., Mercantile Trust. London. N.Y. Mercantile Trust.	Oct. 1, 192 July 1, 192 Part each yea Feb. 1, 193

Interest assumed by Baltimore City is not included.—V. 71, p. 31.

\*Interest assumed by Baltimore City is not included.—V. 71, p. 31.

\*Western New York & Pennsylvania Ry.—Owns Buffalo to Emporium, Pa., 121 miles; Buffalo to Oil City, Pa., 136 miles; Oil City to Olean, 110 miles; Bochester to Hinsdale, 99 miles; Stoneboro to Mahoningtown 38 miles; branches, including proprietary lines, 84 miles; total owned, 588 miles, of which 14 are narrow gauge; leases, 45 miles.

\*\*ORGANIZATION.—Reorganization March 18, 1895 (per plan in SUPPLEMENT of January, 1895), of the \*\*Railroad\*, foreclosed Feb. 5, 1895.

In June, 1900, the Pennsylvania RR. had purchased a majority of the stock at \$9 per share and the income bonds at \$300 per bond, and on Aug 1, 1900, will take the road over under lease, together with the Allegheny Valley RR., with which it will later be consolidated.—V. 70, p. 31, 85. See full statement, V. 70, p. 843, 1096, 1150.

\*\*STOCK.—The voting power on \$5,000,000 new capital stock issued to the old 2d mortgage bondholders expired in 1900.—V. 70, p. 585.

\*\*BONDS.—Abstract of Western N. Y. & Pa. 1st mortgage in V. 47, pp. 109. The \*\*general mortgage\* carried interest till April 1, 1897, at 2 per cent, now till 1901 at 3 per cent and thereafter at 4 per cent. On June 30, 1899, \$159,000 general mortgage bonds and \$395,000 income bonds were in the treasury.

\*\*EARNINGS.—11 mos., \$1899-0......Gross, \$3,477,067; net, \$876,793

Years ending June 30.	1899.	1898.	1897.
Gross earnings	\$3,291,412	\$3,245,937	\$2,954,774
Netearnings		1,103,134	911,828
Other income	27,768	8,390	54,611
Net income	\$1.046.234	\$1.111.524	\$966,439
Interest charges on 1st mortga	ges. \$499,500	\$499,500	\$499,500
Int. on gen. mtg. (see above).	297,615	300,000	225,000
Taxes	115,117	100,070	90,076
Int on real est, and equip, no	tes. 35.985	21.446	25,613

Int. on real est. and equip. notes. 35,985 21,446 25,613

Balance, surplus. \$98,017 \$190,508 \$126,250 -(V. 70, p. 1096, 1150; V. 71, p. 31, 85, 136.)

Western Pennsylvania RR.—Owns from Bolivar to Butler, 71 miles, and Butler Junction to Allegheny City, 27 miles, double track; branch, 42 miles; total, 140 miles. New lease of Jan. 1, 1897, to Pennsylvania RR. in place of lease of 1888 provides for fixed rental insuring 6 per cent dividends per annum. Earnings.—In year ending Dec. 31, 1899, gross, \$1,941,338; net, \$772,610. In 1898, rental \$227,558; expenses and taxes, \$31,058; interest, \$160,000; balance, \$106,500, being 6 p. c. dividend. Penn. RR. owns the \$1,775,000 stock. Dividends in 1894, 8 p. c.; in 1895, 8 p. c.; in 1896, 8; in 1897, 6 p. c.; in 1898, 6 p. c.; in 1899, 6 p. c.; in 1900, Apr., 3 p. c.

Wheeling 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. A reorganization of the Wheeling Bridge & Terminal Ry., purchased at foreclosure sale on May 27, 1900, by Kuhn, Loeb & Co. in the interest of the Pennsylvania RR.—V. 70, p. 1050, 1197, 1292. Stock.—\$2,000,000; par \$100; for year

ending Dec. 31, 1899, gross, \$126,009; net, \$47,245. Pres., Joseph Wood; Sec., S. B. Liggett; Treas., T. H. B. McKnight.—V. 70, p. 330, 843, 1050, 1096, 1197, 1292.

Wheeling & Lake Eric RR.—(See Map.)—The system includes:

| Miles | Mile

Also owns large interest in Wheel. L. E. & Pitts. Coal Co.

Also owns large interest in Wheel. L. E. & Pitts. Coal Co.

HISTORY.—Successor May 1, 1899, per plan in V. 66, p. 1142, of W. &

L. E. Railway, sold in Feb., under foreclosure of consol. mortgage,
subject to underlying 1st mortgages. V. 68, p. 830.

The Cleveland & Canton and the Cleveland Belt & Terminal were ac
quired by purchase in August, 1899, and the Coshocton & Southern,
Coshocton to Zanesville, O., 30 miles. was purchased on May 4,
1900, at foreclosure sale, and made ready for operation—V. 70, p. 531,
632, 843. Owns majority of the stock of the Wheeling Lake Erie &
Pitts. Coal Co., leased in 1900 for ten years to other parties.—V. 70,
p. 799, 741.

STOCK AND BONDS.—The stock was increased as above in June, 1899. V. 68, p. 1027; V. 69, p. 29. The stockholders on June 26, 1899, authorized a mortgage to secure \$15,000,000 50-year gold 4s, of which \$6,400,000 to refund or retire the present bonded debt, \$3,850,000 for the Cleveland Canton & Southern and Cleveland Belt & Term., \$1,750,000 to retire equipment trusts, extensions and improvements, and \$3,000,000 to be reserved in the treasury. V. 63, p, 1027; V. 69, p. 29. In Sept., 1899, \$5,600,000 new consol. 4s were issued, of which \$3,850,000 for Cleve. Canton & South'n and Clevel. Belt & Term., and \$1,750,000 were sold to retire equipment trusts and for extensions and improvements. The company in May, 1900, arranged to refund the old 5s (see plan V. 70, p. 896, 998), upon completion of which there will be outstanding \$13,000,000 consol. 4s, \$5,000,000 first preferred, \$11,000,000 second preferred and \$19,000,000 common stock. See application to list new securities. V. 71, p. 34.

Latest Earnings.—For the year ending June 30, 1900, including former Clevel'd Canton & South'n from Aug. 14, 1899, earnings were:

Year—

Gross. Net. Oth. inc. Charges. Bal., sur.

Year—Gross. Net. Oth. inc. Otherges. Bal., sur. 1899-1900......\$2,670,024 \$765,031 \$40,070 \$601,586 \$203,515 During year 1898-99 road carried 1,205,375 tons of bituminous coal, against 1,058,399 tons in 1897-98 and 204,156 tons of ores, against 249,679 tons in 1897-98.

against 249,679 tons in 1897-98.

DIRECTORS.—John Crosby Brown, A. W. Krech, George Coppell and W. E. Connor, of New York; Myron T. Herrick, Geo. A. Garretson, E. W. Oglebay, H. P. McIntosh, Robert Blickensderfer, Dan. R. Hanna and William G. Mather of Cleveland; Frank J. Hearne of Wheeling, W. Va., and C. M. Spitzer of Toledo. O. OFFICERS.—Chairman of Board, Myron T. Herrick; President Robert Blickensderfer; V. P., A. W. Krech; Treasurer, James Parmelee, Cleveland, O: Sec'y, J. H. Dowland, Cleveland.—V. 70, p. 533, \$43, 896, 998, 1292; V. 71, p. 31, 34.)

White Pass & Yukon Ry.—To own a narrow-gauge line 312 miles in length, extending from Skaguay Harbor, Alaska, to Fort Selkirk, on the Yukon. Also projected from Fort Selkirk, 125 or 150 miles, to Dawson, and to Atlin gold fields, etc. Of this, Skaguay to Lake Bennett, at the head of navigation on the Yukon Ry., 43 miles, completed in July, 1899, and 71 miles from Bennett to White Horse to be opened soon after Aug. 1, 1900. V. 69, p. 335; V. 67, p. 1162, 1138.

Organization.—Incorporated under English Companies Act.

ORGANIZATION.—Incorporated under English Companies Act. SECURITIES.—Capital stock authorized, £1,000,000. All the debenture stock is issued under the terms of the original trust deed, dated Sept. 26, 1898, being a first charge on the section in respect of which it is issued and a floating charge on the rest of the property. Of the deb. stock, £250,000 was issued on account of the first section from Skaguay to Bennett, 43 miles, and £300,000 was in Apr., 1900, being issued on account of the second section from Bennett to White Horse 71 miles. Pres., S. H. Graves, 1016 Chamber of Com. Bldg., Chicago, Ill.; Sec., F. C. Elliott, Treas., John W. Probert. (V. 71, p. 136.)

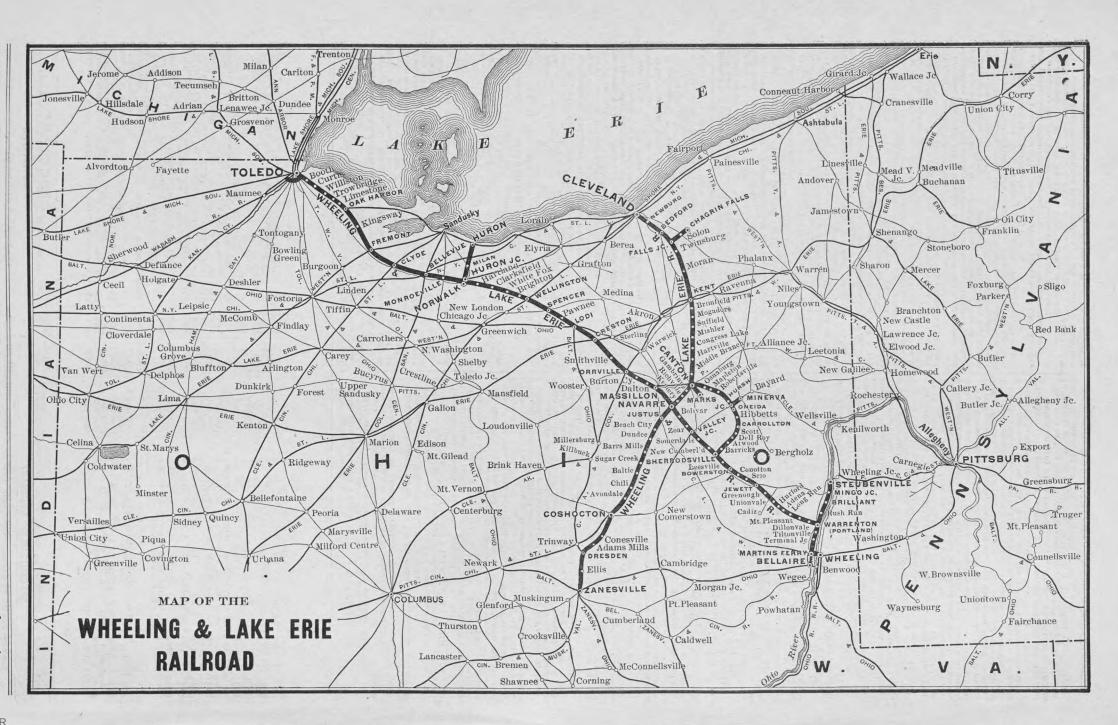
Ill.; Sec., F. C. Elliott, Treas., John W. Probert. (V. 71, p. 136.)

Wichita Valley.—Owns from Wichita Falls to Seymour, Tex., 51 miles; completed in Sept., 1890. Stock, \$6,000,000; outstanding, \$1,020,000; par, \$100. In 1898 interest was scaled to 3 per cent for 5 years, beginning with the Jan., 1898, coupon. V. 67, p. 224. Year 1898-99, gross, \$62,137; net, \$35,110; charges, \$32,778; bal., sur., \$2,32.

Wilkesbarre & Scranton By.—(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.—Hall's to Satterfeld, Pa., and br. 45 miles. Stock (auth. \$2,000,000) common, \$925,362; pref., \$300,000; par \$50. In June, 1900, application was made to issue refunding bonds to reduce the bonded debt from \$1,250.000 to \$600,000.

—V. 70, p. 1197. Year ending June 30, '99, gross, \$101,454; net, \$30.



\$75,000 250,000

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

500 Amount Outstandin  500 \$354,00 000 396,00 000 62,00 100 100,00 1,150,00 1,150,00 11,111,70 23,727,00 000 776,00	000 5 g. 000 5 g. 000 000 000 4 g. 000 000 3 lags.	J. & D. Q.—F. Q.—F. M. & S. J. & J. J. & J.	Phila., Read'g Term'l. do First N. Bk., Wilm., Del. N. Y., J. Walker & Son. July, '97, coup. last pd. Div'nds from July 1,'99 Int'st from July 1,'00	1907-1927 Aug. 1, 1932 1900-1906 Sept. 1, 1915
000	00 5 g. 1 00 5 g. 1 00 5 g. 1 00 5 g. 1 00 4 g. 1 00 4 g. 312g.	Q.—F. Q.—F. M. & S. J. & J. J. & J.	do do First N. Bk., Wilm., Del. N. Y., J. Walker & Son. July, '97, coup. last pd. Div'nds from July 1,'99 Int'st from July 1,'00	Aug. 1, 1933 1900-1906 Sept. 1, 1915 1945 July 1, 1949
000 604.00 &c. 702.50 000 951,00 100,00 100,00 150,00 000 511,00 000 511,00 000 380,00 000 380,00 None Ap. '9 249,95'	00 6 g. 5 g. 5 g. 5 g. 00 4 in 1900 00 4 00 4 00 4 5 g. 1 5 g. 5 g. 5 g. 5 g. 5 g. 5 g. 5	J. & J. J. & J. Text.	N. Y., Atlantic Tr. Co. R. I. Hos. Tr. Co., Prov. Bos., Am. Loan & Tr. Co. do do do do do do do Boston.	July 1, 1912 Jan. 1, 1908 Jan. 1, 1945 Oct. 1, 1910
	100,0 100 3,099,8 150,0 511,0 735,0 380,0 None Ap. 249,9	000	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	000

678; int., \$58,490; bal., deficit, \$27,811. In 1897-98, gross, \$92,910; net, \$30,429. President, B. H. Welch, Hughesville, Pa.; Sec. and Treas., H. C. Adams, New York. V. 66, p. 812; V. 68, p. 979; V. 70, p. 1197. Wil. Col. & Aug. RR.—See Atlantic Coast Line RR. of S. C.

Wil. Col. & Aug. RR.—See Atlantic Coast Line RR. of S. C.
Wilmington & Northern RR.—Owns Wilmington, Del., to
Highs Junction, Pa., 71 miles; branches, 17 miles; total owned, 88
miles; trackage to Reading, Pa., etc., 4 miles. Also controls by ownership of majority of capital stock the Westchester Electric Ry, 5'5'
miles, from junction with W. & N. RR. at Lenape General mort. bonds
are reserved to retire first mortgage indebtedness at maturity. STOCK
authorized, \$1,500,000; outstanding, \$1,278,050; par, \$50. The Phila
& Reading Ry. owns practically the entire capital stock, and leases
the road for 999 years from Feb. 1, 1900, for interest on \$750,000
bonds and 3's p. c. div. on stock, payable quarterly (Q-F-15). V. 70,
p. 127, 998. bonds and 3 p. 127, 998.

Wilmington & Weldon RR.—See Atlanta Coast Line RR.
Wilmona Bridge Railway.—Owns bridge between Winona,
Minn., and Buffalo, Wis., 1.03 mile, opened Sept. 1, 1891. Leased to
Winona & Western, Green Bay Winona & St. Paul and Chicago
Burl. & No. for 30 years. STOCK.—\$400,000; par, \$100. Year ending
June 30, 1899, gross, \$19,734; net \$5.617. In 1897-98, gross, \$20,774; net, \$13,302; charges, \$19,669; balance, deficit, \$6,367.

Winona & Western Hy.—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. In Feb., 1900, extension from Simpson to Rochester, Minn., about 7½ miles, was opened. Stock auth., \$2,000,000; par, \$100. In Mar., 1900, the Jan., 1898, coupon unpaid. Under arrangement with the security holders net earnings have been applied to improvements and extensions. Year 1898-99, gross, \$184,254; net, \$54,380; in 1897-98, net, \$30,742.—V. 70, p. 634.

Wiscasset & Quebec RR.-V. 69, p. 233.

Wiscasset & Quebec RR.—V. 69, p. 233.

Wisconsin Central Railway.—(See Map)—System extends from Chicago to Ashland, Wis., and Lake Superior iron mines, also to St. Paul and Minneapolis. By the extension to Manitowoo and the car ferry across Lake Michigan. connects with the Pere Marquette and has a short line to the East. V. 63, p. 117. The system includes:

Lines owned.—

Miles.
Chicago io Ashland, Wis.—428
St. P. Jun. to Abbottsford, Wis 157
Branch to Bessemer.—34
Stevens Point to Portage City. 71
Neenah to Manitowoc.—45
Grand total (including sputs operated 75 miles and unop. 54 m).991

Traffic.—Of the 3.636,809 tons carried in 1898-99, 37 per cent was

Traffic.—Of the 3,636,809 tons carried in 1898-99, 37 per cent was iron ore, 20 per cent lumber and forest products and 7 per cent ice; ton mile-rate, 0.732 of a cent.

ton ore, 20 per cent lumber and forest products and 7 per cent was ton ore, 20 per cent lumber and forest products and 7 per cent ice; ton mile-rate, 0'732 of a cent.

Organization.—Successor July 18, 1899, ef Wisconsin Central Co. after foreclosure per plan V. 68, p. 725; has acquired by deed all the properties, including leased lines operated either separately or in part by the latter, including the Central Car Co., Chic. Wis. & Minn. Rk., Milwau' ee & L ke Win. Rk., etc. purchased for cash under the plan. All the foregoing are covered by the new mortgage. V. 69, p. 29, 83, 133, 182. Uses Illinois Central terminals in Chicago. V. 69, p. 1148, 1249. See application in full to list securities.—V. 70, p. 433. STOCK—VOTING TRUST.—Both classes of stock will be vested in the voting trustees, George Coppell, John Crosby Brown, William L. Bull, Fred. T. Gates and Francis K. Hart, for five years. The voting trustees may, however, deliver the stock at any earlier date. After 4 per cent dividends on both common and preferred shall have been paid in any year both shall participate equally in any further dividends for such year. After the termination of the voting trust been paid in any year both shall participate equally in any further dividends for such year. After the termination of the voting trust the preferred is to have the right to elect a majority of the directors whenever for two successive years dividends upon the preferred at the rate of 4 percent per annum shall not have been paid in eash.

BONDS—The new 1st gen. gold 4s (\$27,000.000 authorized) are secured by a mortgage upon all the lines of railway, termina's, equipment and other property a quired thereby, and also by deposit of all securities owned or acquired under the rlan; in July, 1900, \$1,712,000 were reserved to retire underlying bonds still outstanding, and about \$1,561,000 remained available for betterments, purchase of equipment, etc. In May, 1900, made a purchase money mortgage on Minneapolis terminals to Minneapolis Trust Co., as trustee, to sec

Surplus applicable to dividends on preferred stock..... \$333,637

Other Income (estimated)—
Income from securities owned and from land department (royalties on iron mines, stumpage and proceeds of land sales), which, after acquiring Wisconsin Central ER. bonds, will become available.

Expected increase in net earnings to come from improve-

ments and new equipment, about..... Estimated surplus available for dividends...... \$658,637 

Total net......\$2,488,567 \$1,978,739 \$1,467,950 \$1,715,638

Total net.......\$2,488,567 \$1,978,739 \$1,467,950 \$1,715,638 DIRECTORS.—George Coppell, John Crosby Brown, William L. Bull, Charles C. Beaman, Fred. T. Gates, Gerald L. Hoyt and James C. Colgate, New York: Francis R. Hart, Boston, and Henry F. Whitcomb and Howard Morris of Milwaukee.

OFFICERS.—Chairman of the Board, George Coppell; President, Henry F Whitcomb, Milwaukee; General Counsel, Charles C. Beaman, New York; Auditor, Robert Toombs, Milwaukee; Treasurer, Frederick Abbott, Milwaukee; General Superintendent, Sumner J. Collins, Milwaukee, Office, 24 Exchange Place, N. Y.—(V. 69, p. 1249, 1298; V. 70, p. 231, 431, 896, 1292.)

Wisconsin & Michigan Ry.—Owns from Faithorn Junc-

waukee. Office, 24 Exchange Place, N. Y.—(V. 69, p. 1249, 1298; V. 70, p. 231, 431, 896, 1292.)

Wisconsin & Michigan Ry.—Owns from Faithorn Junction, Mich., on Minneapolis St. Paul & Sault Ste. Marie Railway, 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. Extension to Menominee Iron Range proposed, of which 8 miles graded Oct., 1899, to cost about \$575,000; bonds were to be issued. V. 66, p. 185. Stock authorized and issued, \$951,500; par value, \$100; equipment trusts (June 30, 1898), \$118,526; other unfunded debt, \$308,028. In 1897-8, gross, \$110,374; net, \$35,819; int, \$53,307. Pres., S. M. Fischer, Chicago.—V. 66, p. 185.

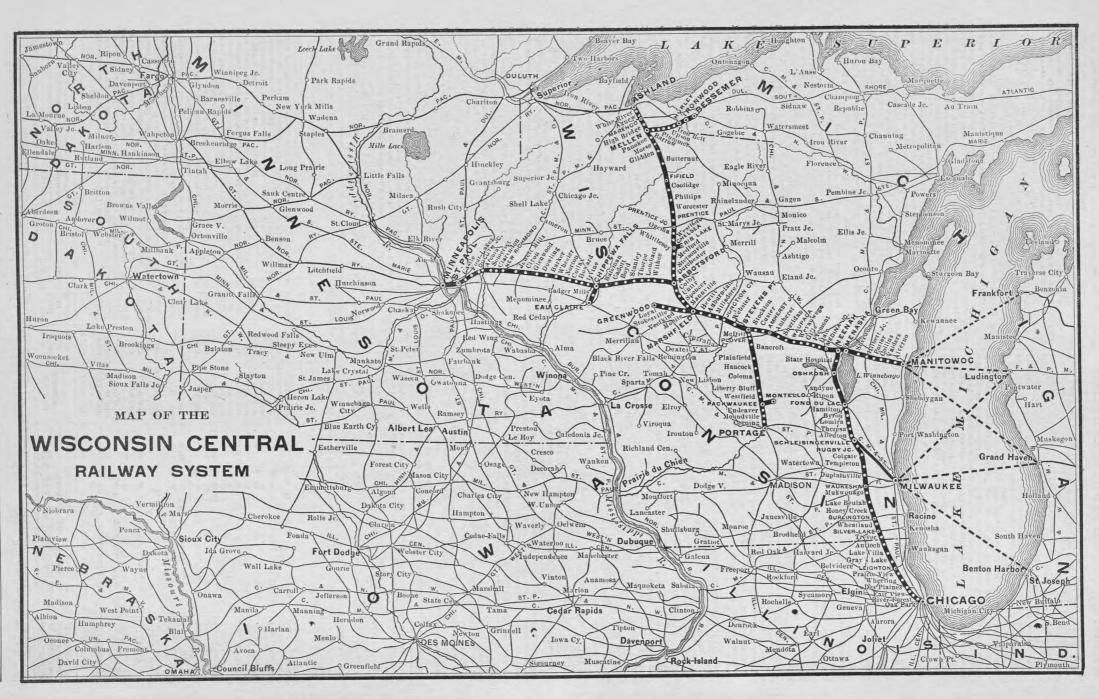
Wisconsin Western RR.—Owns from Wauzeka, Crawiord Co., to La Farge, Wis., 51-7 miles. Incorporated in Dec.. 1899, as successor of the Kickapoo Valley & Northern RR., foreclosed. V. 69, p. 1148. Stock authorized, \$600,000. No bonds had been authorized Dec. 31, 1899. For year ending June 30, 1899 (old Co.) gross, \$36, 225; def. under operating, \$8, 283. President. Horace A. J. Upham; V. P., Wm. E. Black; Sec., Charles E. McClure; Treas., Charles W. Norris. Office, Old Ins. Bidg., Milwaukee, Wis.—(V. 69, p. 1148.)

Woonsocket & Pascoaz RR.—Owns road from Woonsocket, R. I., to Harrisville, 9 miles. Incorporated 1889. Leased to N. Y. & New England, but in July, 1896, the New England RR. purchased the entire capital stock—see V. 63, p. 698. Stock, \$200,000; par, \$100.

Worcester Nashua & Rochester RR.—Owns from Worcester via Nashua to Rochester, 94 miles. Leased for 50 years from Jan. 1, 1886, to the Boston & Maine; rental \$250,000 and taxes. Mutual Life Insurance Co. in 1899 owned \$2,015,000 (market value of the stock).

DIVIDENDS— \ 1887-93. '94. '95. '96. '97. 1898. 1899, 1900. Per cent. ..... (6 yearly 5 5 5 5 5 5 5 4 4 4 4

Zanesville & Ohio River Ry.—See Ohio & Little Kanawha Ry.



### MISCELLANEOUS COMPANIES.

The following pages (Nos. 154 to 168) contain the leading industrial companies. Some additional statements will be found on pages 169 to 173, while various gas companies are on page 174, and an index to still other industrials is on page 173.

MISCELLANEOUS.	Date	Size, or		IN'	FEREST	OR DIVIDENDS.	Bonds—Princi pal, When Due.
For explanation of column headings, &c., see notes on first page of tables.		Par	Amount Outstanding	Rate Per Cent.	When Payable	Where Payable, and by Whom.	
Adams Express—Stock. Collateral trust mortgage, gold. Malgamated Copper—Stock, \$75,000,000. Amer. Agricul. Ohemical Oo.—Stock, com., \$20,000,000. Pref. 6 p. ct. cum. (as to assets and div.) \$20,000,000. Amer. Bell Telephone—See Amer. Teleph. & Telegraph Co. American Bieycle—Pref. stock, 7 p. c., cum., \$11,000,000 Sinking fund debentures, gold, \$10,000,000. Usm. c. American Car & Foundry—Common stock, \$30,000,000. Preferred stock, 7 per cent, non-cum., \$30,000,000. American Onticle—Stock, common, \$6,000,000. American Cotton Oil—Common stock (see V. 54, p. 761). Pref. stock 6 per cent non-cum., sub. to call at 105. Do ext. in 1900. American Express—Stock.	1898  1899  1890 1890	\$100 500 &c. 100 100 100 1,000 1,000 100 1,000 1,000 1,000 1,000 1,000	\$12,000,000 12,000,000 75,000,000 17,000,000 17,000,000 10,000,000 30,000,000 30,000,000 (?) (?) 20,237,100 10,198,600 3,000,000 Text.	See text. 4 g. See text. 5 g. See text. 7 See text. See text. 4 in 1899 6 in 1899 8 g. 6 in 1900	M. & S. QJ. A. & O. M. & S. QF. QF. QJ. QJ. QF. QF. QF. J. & J.	New York, 59 Broadw'y N. Y., Merc. Trust Co. Checks mailed. N. Y., Office, 26 B'way.  New York. N. Y., Guar. Trust Co. do do do do do do do	June 1, '00, 2 Mch. 1, 1948 July 30,'00,2% Apr. 2, '00, 3% Sept. 1, 1919 Aug. 1, '00, 19 July, '00, 19 July, '00, 219 Dec. 1, '99, 4% June 1,'00, 3% Nov. 1, 1900
Amer. Hide & Leather—Common stock, \$17.500,000. Pref. stock, 7 per cent cum., \$17,500,000. 1st M., \$10,000,000, g., s. f., subj. to call at 115.Col.c* American Ice—Common stock. Pref. stock, 6 per cent, cum., \$30,000,000. Underlying bonds. Amer. Linseed—Pf. stock, 7 p. c., non-cum., \$16,750,000. American Malting.—Preferred stock (7 p. c. pref., cum.) 1st M., \$5,000,000, g., sink. fund, subj. to call at 105.c*	1899	1,000 100 100 100 100 1,000	13,000,000	6 g. See text. See text.	QJ. 15 QM.	133 E. 23d St., by check do  By check from Chicago. Check from Co.'s office.	July 14,'00,14 June 15'00,14

Acetylene.—See Electro Gas, V. 61, p. 1107; N. Y. Carbide & Acet., V. 61, p. 1155; Un. Carbide, V. 66, p. 762.

Acetylene,—See Electro Gas, V. 61, p. 1107; N. Y. Carbide & Acet., V. 61, p. 1155; Un. Carbide, V. 66, p. 762.

Adams Express.—Organization.—An association formed in 1854 but not incorporated, operating on about 28,000 miles of railroad, including Penn., C. B. & Q., Ches. & Ohio, N. Y. N. H. & H., etc.

Bonds.—In 1898 treasury securities were pledged with Mercantile Tr. Co. to secure (subject to prior indemnification of shareholders from any loss by reason of personal liability) \$12,000,000 of 4 p. c. bonds. These last were then distributed as a 100-p. c. dividend. V. 66, p. 470. Dividends.—For many years 8 p. c. yearly, but reduced in 1898, on payment of 100 p. c. dividend in bonds, to 4 p. c. V. 66, p. 1235.

Albemarle & Ches. Canal.—See Supplement of January, 1898.

Amalgamated Copper Co.—Organization, Etc.—Incorporated on April 27, 1899, in New Jersey and purchased in May, 1899, large interests in Anaconda Copper Co., Col. Smelting, etc.—V. 68, p. 1022, 1233.

Dividends, 12 p. c., and 12 p. c. extra paid quarterly (Q.-J.), Oct., 1899, to July, 1900, both inclusive,—V. 69, p. 646, 696, 1303.

Officers.—President, Marcus Daly; Vioe-Pres., Henry H. Rogers; Sec. and Treas, William G. Rockefeller. Directors, Wm. Rockefeller, A. R. Flower, F. P. Oleott, Robert Bacon., Jas. Stillman and A. C. Burage. Office, 52 Broadway, New York.—(V. 70, p. 39, 281, 741, 896.)

American Agricultural Chemical Co.—Organization.—Incorporated in May, 1899, in 1000, April, 3 p. c. Average annual profits of the 22 original concerns for five years amounted to \$1,419,879.

Net earnings for first 6 months of new company, 17 of the 29 original concerns for five years amounted to \$1,419,879.

Net earnings for first 6 months of new company, 17 of the 29 original concerns for five years amounted to \$1,419,879.

Net earnings for first 6 months of new company, 17 of the 29 original concerns for five years amounted to \$1,419,879.

Net earnings for first 6 months of new company, 17 of the 29 original concerns for five years amounted to \$1,419,879

Am. Air Power—See Comp. Air Co., p. 170; Am. Alkali, p. 169.

American Bank Note—American Beet Sugar.—See p. 169.

American Bell Telephone Co.—See Amer. Teleph. & Telgr. Co.

American Bicycle Co.—Organization.—Incorporated in New Jersey on May 12, 1899, and acquired 45 concerns mentioned in V. 69, p. 177, 493, including Pope Mfg. Co. (Columbia bicycle), Crawford Mfg. Co., Western Wheel Works, Am. Saddle Co., (V. 68, p. 569), 2tc.

In Nov., 1899, sold to the Rubber Goods Mfg. Co. control of the several rubber tire manufacturing plants. V. 69, p. 964, 1015.

Stock authorized and outstanding, common, \$20,000,000; pref. 7 p. c., cum., \$10,000,000 (all issued); bonds, see table above. In the event of a mortgage being made, holders of debentures may exchance them for new bonds secured by the mortgage or 105 in cash. See V. 69, p. 696, and adv. in Chronicle Sept. 30, 1899. Sinking fund retires \$250,000 bonds yearly Sept. 1 at not over 105. Balance sheet Oct. 1, 1899.—V. 70, p. 684.

Officers.—R. L. Coleman, President; A. L. Garford, Treas'r; C. W. Dickerson, Sec. Office, Park Row B.dg., N. Y.—V. 70, p. 177, 684.

Am. Bridge Co.—Organization.—Incorporated in New Jersey in April, 1900, and took over 25 leading bridge plants, controlling, it was said, about 90 per cent of the bridge tonnage of the country, several also doing a large amount of structural iron and steel work. See list, V. 71, p. 86. Stock, authorized, \$35,000,000 each of common and 7 p. c. cum. pref. The new company will have from \$10,000,000 to \$12,000,000 each working capital. All the stock issued will be held for 18 months. J. P. Morgan & Co. were interested. President. Perival Roberts. Jr.; Vice-Presidents, Charles MacDonald, Frank Conger, William H. McCord, Chas. M. Jarvis, Charles MacDonald, Frank Conger, William H. McCord, Chas. M. Jarvis, Charles MacDonald, Frank Conger, William H. McCord, Chas. M. Jarvis, Charles MacDonald, Frank Conger, William H. McCord, Chas. M. Jarvis, Charles C. Schneider and James Christie; Gen. Mgr., James P. Kennedy; Teas.

N. Y. office, 71 Broadway.—V. 71, p. 86.

Am. Cement—Am. Clay Mfg.—Am. Coal—See p. 169.

American Chicle Co.—Organization.—Incorporated in New Jersey on June 3, 1899, and consolidated the leading chewing gum interests.—V 68, p. 1130. Dividends: On preferred, Oct., 1899, to July, 1900, 1½ p. c. qu. (6 per an.). Common 1½ p. c. Oct., 1899; Dec., 2½ p. c.; 1900, Apr., 2 p. c.; July, 2½ p. c. List of manufactories absorbed, see V. 68, p. 871. Annual profits of constituent companies, it said, were in excess of \$560,000. President, W.J. White, Cleveland; Vice-Pres., Dr. Beeman, Cleveland; Sec., Jonathan P. Primley, Chicago; Treas, H. Rowley.—V. 68, p. 1021, 1150, 1223; V. 69, p. 796.

American Cotton (compressed bale). - See page 169.

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. Has extensive works in various southern cities, etc. for manufacture of crude and refined cotton oil, lard, soap, fertilizers, etc.

Oil Trust, of which it was a reorganization. Has extensive works in various southern cities, etc. for manufacture of crude and refined cotton oil, lard, soap, fertilizers, etc.

STOCK AND BONDS.—Common stock authorized, \$20,237,100; pref., \$14,562,300. See pref. certificate in editorial of May, 1893, Supplement. In April, 1900, arranged to extend the \$3,000,000 eight per cent debentures for 15 years from Nov. 1, 1900, at 4½ per cent.

DIVIDENDS, Erc.—Pref. stock June, 1892, to June, 1900, inclusive, 6 p. c. per an. On common, 3 p. c., Dec.1,1898; Dec., 1899, 4 p. c.

REPORT.—Report for 1898-9 at length in V. 69, p. 1009, 1016, showed profits \$1,883,255, after meeting expenses of administ., interest, &c.; int. on deb. bonds, \$245,440; balance, net income, \$1,637,815; dividends on pref. (6 p. c.), \$611,916; div. on common (4 p. c.), \$809,484, bal., surplus for year, \$216,415, against \$95,192 in 1897-98, Profits: Year '96-97, \$1,542,673; in '97-98, \$1,559,661; in '98-99, \$1,883,255.

OFFICERS—President, George A. Morrison; Vice-President, Robert F. Munro; Sec. and Treas., Justus E. Ralph. 27-29 Beaver St., N. Y. Executive committee: George A. Morrison, J. Fred'k Chamberlin, Robert F. Munro. Tranfer agents, Winslow, Lanier & Co., bankers, New York City.—(V. 69, p. 1009, 1013, 1016; V. 70, p. 843.)

American Express.—An "Association" formed under the laws of New York State in 1859 and 1868. Not an incorporated company. Operated in June, 1900, on about 40,000 miles of railroad in the United States. Dividends, 6 p. c. per ann. since 1882. President, J. C. Fargo; Treas., Charles G. Clark. Office, 65 B'way.—V. 70, p. 998.

American Hide & Leather Co.—ORGANIZATION.—Organized in New Yorks even in 1899. Yeb, 295 except Webster & Co. and R. Suhm L.Co. See V. 70, p. 77, and adv. in Chron. of Jan. 13, 1900.

BONDS.—A sinking fund of \$172,500 will retire bonds Sept. 1 yearly, if purchasable at 115 or less, or if not will be invested in other securities. J. & W. Seligman & Co. financed the consolidation. President, Thomas W. Ha

American Ice Co.—ORGANIZATION.—Incorporated in New Jersey on March 11, 1899, and in October, 1899, had acquired most of the \$10.000,000 stock of the Consolidated Ice Co. of New York (see V. 65, 461) and the \$10,000,000 stock of the Knickerbocker Ice Co. of Maine. For list of plants, balance sheet of August 31, 1899, etc., see official statement, V. 69, p. 793; V. 70, p. 585. Transacts a whole-sale and retail business in New York, N. Y.; Philadelphia, Pa.; Baltimore, Md.; Washington, D. C.; Camden, N. J.; Lakewood, N. J., and Atlantic City, N. J. As to steps to obtain annulment of charter, see V. 70, p. 947, 1051, 1293.

see V. 70, p. 947, 1051, 1293.

DIVIDENDS.—On pref'd Oct. '99, to July, 1900, 6 p. c. yearly, payable (Q.-J.) On com., 1 p. c. Nov., '99; 1900, Feb., 1 p. c.; May 15, 1 p. c.

DIRECTORS, ETC.—Charles W. Morse (President), Charles T. Barney, Frank K. Sturgis, William H. Gelshenen, H. H. Morse, Alfred W. Hoyt, all of New York; J. Manchester Haynes, of Augusta, Me.; D. W. Hunt, of Philadelphia; Wesley M. Oler, of Baltimore; C. B. Church, of Washington. D. C.; Jonn D. Schoonmaker, of Rondout. Treasurer is J. T. Sproull. Office, 133 East 23d St., New York.—V. 70, p. 1051, 1293.

Amer. Iron & Steel Mfg.-See p. 169.

American Liuseed.—Organization, Etc.—Incorporated on Dec. 5, 1898, under the laws of New Jersey, as a consolidation of the National Linseed Oil Co. with the ten leading outside linseed oil companies in the U.S., per plan in V. 67, p. 1161; V. 69, p. 697. For list of plants, etc., see official statement, V. 70, p. 631. Com. stock authorized, \$16,750,000, all outstanding; pref. stock as in table.

DIVIDENDS.—On pref., June 15, '99, to June, 1900, 1% p. c. quarterly.

REPORT.—For year ending Mar. 1,1900, gross business stated as over \$14,000,000. V. 70, p. 330, 741.

REPORT.—For year ending Mar. 1,1900, gross business stated as over \$14,000,000. V. 70, p. 330, 741.

OFFICERS.—President, Guy G. Major, Toledo, O; Sec., G. E. Highley, General offices, Chicago.—(V. 70, p. 330, 631, 741.)

American Malting Co.—A consolidation incorporated Sept. 27, 1897, in N. J.—V. 65, p. 619; V. 70, p. 478.

STOCKS.—Authorized, \$15,000,000 each common and preferred; issued, common, \$14,500,000; preferred, as in table. Dividends—On pref.: Jan., 1898, to Oct., 1899, incl., 7 p. c. per an; none since.

BONDS.—Of the bonds (Walter G. Oakman and Geo, R. Turnbull, trustees), \$4,000,000 were issued in Dec., 1899, to retire the floating debt and for working capital. A sinking fund equal to one-half of the dividends on the preferred stock will retire bonds at or below 105. Sec V. 69, p. 956, 1195, and official circular, V. 69, p. 1013. On Dec. 31, '99, underlying mortgages, \$371,000.

EARNINGS—Report of investigating committee covering period from Oct. 11, 1897, to Dec. 31, 1899, with balance sheet, in V. 70, p. 478, showed: Net profits to Dec. 31, 1898, \$688,386; net profits for year 1899 \$177,564; total, \$865,950; dividends paid (\$\$77,500 in 1898 and \$977,550 in 1899), \$1,855,350; discount on bonds, \$400,000; def., as per balance sheet Dec. 31, 1899, \$13,389,400.

Officers.—Pres't, Chas. A. Stadler; Sec'y, Edward Merrick; Sec.,

OFFICERS.—Pres't, Chas. A. Stadler; Sec'y, Edward Merrick; Sec., V.-P. and Treas., Jos. P. Ord. N. Y. office, 63d St. & E. R. V. 70, p. 478.

MISCELLANEOUS.	Doto	Gigo on		INT	TEREST	OR DIVIDENDS.	Bonds-Princi pal, When Due.
For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds	Size, or Par Value.	Amount	Rate Per Cent.	When Payable	Where Payable, and by Whom.	
Amer. Sheel Steel—Common stock \$26,000,000  Preferred stock, 7 per cent, cum., \$26,000,000  Amer. Smelling & Refining—Com. stock, \$32,500,000  Pf. stk., 7 p.c. cum., \$32,500,000  American Steel Hoop—Pref. 7 per ct., cum., \$14,000,000.  Amer. Steel & Wire of N. J. Common stock, \$50,000,000  Preferred stock, \$40,000,000, 7 per cent, cumulative.  American Sugar Refining—Common stock, \$37,500,000  Pref. stock, 7 p. c. cum. (not pref. as to assets).  American Telegraph & Oable—Stock, 5 per cent rental  Amer. Thread—pref. stock, \$6,000,000 5 p.c., cum., sor & 1st coll. trust M., \$6,000,000, g. or 2	1899 1898 1899 1899	\$100 100 100 100 100 100 100 100 1,0	27,400,000 14,000,000 50,000,000 40,000,000 36,968,000 36,968,000 00,000 10,000,000 4,890,475 5,788,000 28,000,000 14,000,000 54,500,000 14,000,000 50,000,000 12,500,000 17,000,000	5 in 1900 4 g. or £ 	GJ. GJ. See text QM. QJ. J. & J. J. & J. J. & J. J. & J. QF. M. & N. M. & N. M. & J. J. & J.	N.Y., Manhattan Tr.Co. Chicago Office, Rookery N.Y. Office, 117 Wall St. do N.Y., West. Union Tel. New York, Co.'s office. Bost., Nat. Bk. of Com Guar Trust Co., N.Y. do do	July 31,'00,1% July 2,'00, 1% July 2,'00, 1% July 2,'00, 1% July 2, 190, July 2, 1990 June,'00,14 July 1, 1929 July 1, 1929 July 1, 1940 July 1, 1940 July 31,'00,1% Aug. 1,'00, 1% Aug. 1,'00, 2% May 1, 1902 Mch.15'00, 4% July 16,'00,1%

American Pneumatic Service.-See page 169.

American Radiator.—American Ship-building.—See p. 169.

American Sheet Steel.—Incorporated in New Jersey on Mar. 28, 1900, to consolidate leading sheet steel mills. V. 70, p. 332, 634. See list, Chronicle of July 28, 1900.

Officers—Geo. B. McMurtry, Prest.; F. S. Wheeler, Treasurer; H. B. Wheeler, Secretary; Mr. Scott, Auditor.—V. 70, p. 1051.

American Smelting & Refining Co —ORGANIZATION, ETC.—Incorporated April 4, 1899, under laws of New Jersey, V. 68, p. 668. Controls the Kansas City Smelting & Refining Co., the Omaha & Grant Smelting Co. and other plants. For list of plants, rights of stock, etc., see V. 68, p. 975.—V. 68, p. 471, 523; V. 70, p. 232, 281. Net earnings, \$3,240,000 in 1898. Omaha & Grant Smelt. 1st 68, due March 1, 1911, \$1,067,000, retirable about \$70,000 annually by sinking fund, are the only outstanding bonds.

DIVIDENDS on pref., to July, 1900, inclusive, regularly 7 p. c. per an. (1% Q-J).

DIRECTORS.—E. W. Nash (President), Walter S. Gurnee, H. H. Rogers, Grant B. Schley, Leonard Lewisohn, A. R. Meyer, D. H. Moffat, M. D. Thatcher, J. B. Grant, Guy C. Barton, Dennis Sheedy, N. Witherell, R. S. Towne, A. Eilers and Barton Sewell. Secretary is Edward Brush. Office, 71 Broadway.—V. 70, p. 232, 281, 585, 741, 947.

Amer. Snuff-Am. Soda Fountain.-See p. 169. American Spirits Mfg.—See Distilling. Co. American Steel Casting.—See page 169.

American Spirits Mfg.—See DISTILLING. Co.

American Steel Hoop Co.—ORGANIZATION.—Incorporated in N. J. on April 14, 1899. For list of plants absorbed, see V. 68, p. 870; V. 69, p. 852. Stock, common, \$19,000,000; pref., as to assets and div. 7 p. c. cum., \$14,000,000; all issued: par of each, \$100. As to rights of stock, see V. 68, p. 870. No bonds. Dividends on preferred July, 1899, to July, 1900, 134 p. c. quarterly (Q.-J.). Annual tonnage, 700,000 tons of finished product and 200,000 tons of pig iron.—V. 70, p. 77. Report for year ending April 30, 1900, with balance sheet, was in V. 70, p. 1093, showing: Net profits, \$5,026,\$96; div. on pref. stock (7 p. c.), \$980,000; balance, surplus, \$4,046,896, from which charged off for depreciation, \$1,000,000.

Officers.—President, C. S. Guthrie; Vice-President, Veryl Preston; Treasurer, F. S. Wheeler; Secretary, F. L. Clark. Office, Battery Park Building, New York.—V. 70, p. 1093, 1096, 1293.

American Steel & Wire Co.—Incorporated in New Jersey Jan. 13, 1899, and acquired American Steel & Wire Co. (V. 66, p. 615; V. 67, p. 632), Washburn & Moen Co., Cleveland Rolling Mill, and other properties named in statement, V. 69, p. 543, 646, 744; V. 70, p. 383.

STOCK.—See V. 68, p. 377; V. 70, p. 281, 383. Bonds \$101,656.

DIVIDENDS.—On the pref., April, 1899, to July, 1900, both inclusive, 7 p. c. per annum (1\frac{1}{2} p. c. quarterly). Dividend declared on common, 7 per cent out of earnings of year 1899, payable 1\frac{1}{2} p. c. quarterly beginning Apr. 2, 1900.—V. 70, p. 223, 383.

Report.—Results for 1899, with balance sheet of Dec. 31, 1899, were in V. 70, p. 228, (see also p. 383), showing: Profits, including and bad debts, \$12,162,530; dividends, 7 p. c. each on preferred and common stock, \$6,300,000; bal., sur., \$5,862,530. V. 70, p. 1046.

Officers.—A. Clifford, Chairman; Wm. P. Palmer, President; F. L. Watson, Treasurer; T. P. Alder, Assistant Treasurer, New York.—V. 68, p. 128. General office, "The Rookery," Chicago, III. N. Y. office, 71 Broadway.—V. 70, p.

Am. Straw Board.-Stock, \$6,000,000; par, \$100. See page 169.

Dec. 31, 98. \$37,285,545 27,563,965 31,058,142 22,243,224 Dec. 31, '97. \$37,691,871 25,882,504 30,347,657 22,489,384 REFORE SHEET— Dec. 31, '99.

Real estate and machinery. \$36,412,652
Cash and debts receivable. 15,306,596
Investm'ts in other comp's. 30,423,680
Sugar, raw and refined. 20,340,609

Total assets.....\$102,483,537 \$118,150,877 \$116,111,416

Dec. 31, '97. \$73,936,000 31,150,525 11,024,891 

Total liabilities........\$102,483,537 \$118,150,877 \$116,111,416 DIRECTORS.—H. O. Havemeyer, Chas. H. Senff, Arthur Donner, Lowell M. Palmer, John Mayer, W. B. Thomas, John E. Parsons; Treasurer, Arthur Donner. N. Y. office, 117 Wall St.—(V. 70, p. 998, 1051, 1096, 1197; V.71, p. 136.

American Telegraph & Cable.—Owns two cables between Nova Scotia and England. Leased until 1932 to Western Union—which see.

Scotia and England. Leased until 1932 to Western Union—which see.

American Telephone & Telegraph Co.—Organization.—Formerly owned only the long-distance lines of the Amer. Bell Telephone Co. but in 1900 took over also its other assets, including the securities owned in local companies (see V. 69, p. 826, 907, 1149), also circular, V. 70, p. 585. See series of telephone articles, V. 69, p. 674, 826, 1034, 1222; V. 70, p. 817. On June 20, 1900, 1,793,587 instruments were in use, against 1,374,175 on June 20, 1899.

STOCK.—Authorized issue, \$100,000,000 (par \$100), of which two shares were given in exchange for every share of the \$25,886,300 Bell stock, and each share was allowed to subscribe at par to two-fifths of one share of new stock additional, of which one-half of the purchase price to be paid Aug. 1, 1900, and the remainder Jan. 1, 1901.—V. 68, p. 1178; V. 69, p. 1195, 1249; V. 70, p. 1250.

DIVIDENDS.—On American Bell Telephone stock were:

YEAR— (1888-91, '92, '93, '94, '95, '96, '97, '98, '99, 1900)

DIVIDENDS.—On American Bell Telephone stock were:

YEAR— (1888-91, '92, '93, '94, '95, '96, '97, '98, '99, 1900.

Per cent. (188y-91, '92, '93, '94, '95, '96, '97, '98, '99, 1900.

Per cent. (18 y'rly. 15 18 16\(^1\)2 15 15 15 15 15 Inc.Apr.,7\(^1\)4

First dividend on A. T. & T. stock since absorption of Amer. Bell Teleph. Co., 2\(^1\)4 p. c., paid July 16, 1900. See V. 70, p. 1250.

BONDS.—The collateral trust mortgage of 1899 provides for the immediate needs of the company and for future extensions as required, and ecures equally the collateral trust bonds and the \(^1\)10,000,000 Amer. Bell debentures. The first issue of \(^1\)7,625 000 coll. trust bonds (together with the Amer. Bell debentures) are secured by pledge of the securities mentioned in V. 70, p. 40. On deposit of additional collateral further bonds may be issued, but to an amount not exceeding 75 per cent of the estimated value of the collateral; and the issue at any time outstanding must not exceed the amount of the company's capital stock then paid up. V. 69, p. 1195, 1249; V. 70, p. 40. In Jan., 1900, the Co. sold \(^1\)5.000,000 of the bonds, gave an option of \(^1\)5.000,000 of conce (\(^1\)1,000 000 of which had been taken in July, 1900, and sold \(^1\)2,000,000 of nine months'notes.—V. 70, p. 741; V. 71, p. 86.

REPORT.—Balance sheet Amer. T. & T. Co. Jan. 1, 1900. V. 70, p. 942. Report of Amer. Bell Tel. Co. for 1900 in V. 70, p. 631, showed; Farr ending Dec. 31. 1898. 1897. 1896.

Fear ending Dec. 31. 1899. 1898. 1897. 1896. Total gross earnings....\$5,760,104 \$5,448,701 \$5,130,844 \$5,547,429 Sur. over interest, ch'ges. 4,072,949 4,393,967 4,169,674 3,383,581 Paid dividends......3,882,945 3,882,945 3,882,948 3,361,233 President, John E. Hudsop, N.Y. City.—V. 70, p. 1250; V. 71, p. 86.

American Thread Co.—Incorporated in N. J. March 10, 1898. (V. 67, p. 1158.) Stock, \$6,000,000 common (\$3 per \$5 share paid in, understood to be entirely owned by the English Sewing Cotton Co.); \$6,000,000 five per cent cum. pref. (gold or £); issued \$4,890.475, par of shares, \$5. Dividend on pref. July, 1899, to July, 1900, inclusive, 5 p. c. 'per annum (2½ p. c. semi-an). First div. on common, 30 cts. per share (or 10 per cent on amount paid in) paid out of earnings of 1899-0. V. 70, p. 1046. Bonds, see application to list in full, V. 70, p. 179. Underlying bonds, £519,937. Kerr Thread 5s, due July 1, 1902, at 105 p. c.

Report.—Report for year ending Mar. 31, 1900, with balance sheet.

REPORT. - Report for year ending Mar. 31, 1900. with balance sheet, in V. 70, p. 1047, showed: Total profit, \$1,534,810. total deductions, including \$300,000 for depreciation accounts, \$764,675; divs. (10 p. c. on com and 5 p. c. on pref.), \$605,140; expense of establishing company, \$99,186; add profit and loss to Mar. 31, 1900, \$94,441; balance carried forward, \$160,250. Pres. Lyman R. Hopkins; Sec. and Treas., Theo. M. Ives. Office, 260 W. Broadway, New York.—V. 70, p. 1051.

American Tin Plate.—ORGANIZATION, ETC.—Incorporated on Dec. 15, 1898, under the laws of New Jersey as a consolidation of about 95 per cent of the tin-plate mills of the United States, having a yearly capacity of nearly 10,000,000 100-pound boxes of tin. For list of mills acquired, mostly in Pennsylvania, Ohio and Indiana, see V. 67, p. 1261; V. 68, p. 329; V. 69, p. 1347; V. 70, p. 843. Dividends on pref., April, 1899, to July, 1900, 134 p. c. quarterly (Q.-J.).

Balance sheet Dec. 31, 1899, V. 70, p. 125. Mortgages, \$270,000. Profits for 1899, \$3,575,487; divs. (7 p. c.) on pref. stock, \$1,282,750; bal. for common stock (about 8 p. c.), \$2,292,737. V. 70, p. 177. President, D. G. Reid; Sec., E. G. Applegate; Treas., F. S. Wheeler. Main office, 21-24 State St., N. Y.—V. 70, p. 125, 177, 688, 843.

office, 21-24 State St, N. Y.—V. 70, p. 125, 177, 688, 848.

American Tobacco Company.—Organized in 1890 under laws of New Jersey to manufacture and sell tobacco.—See V. 64, p. 515. In Dec., 1898, sold its plug tobacco interests to the new Continental Tobacco Co., receiving therefor \$30,274,200 pref. and com. stock of the latter. V. 68, p. 820. See below. (V. 68, p. 128, 1138.) In Feb.,1899, acquired Union Tobacco Co.—V. 69, p. 128; V.70, p. 533, 896.

Together with the Continental Tobacco Co. controls the American Snuu Co.—see statement below—of whose capital stock the American Co. was reported to own about \$8,500,000. V. 70, p. 533.

STOCK.—See pref. certificate in editorial of May, 1893, SUP. In 1899 authorized \$35,000,000 new common stock, making total \$56,000,000, of which \$21,000,000 was paid May 11, 1899, as a 100-per cent stock dividend, \$12,500,000 was issued to acquire Union Tobacco Co. and \$1,500,000 balance is issuable for other purposes. V. 68, p. 426, 471, 617, 669, 925; V. 69, p. 25. Preferred authorized, \$14,000,000.

MISCELLANEOUS.	Date	Size, or		INT	PEREST	OR DIVIDENDS.	Bonds-Princi
For explanation of column headings, &c., see notes on first page of tables.	of Bonds	Par	Amount	Rate per Cent.	When Payable	Where payable, and by Whom.	pal, When Due Stocks—Last Dividend.
Barney & Smith Car-1st M., g., call at 110 after 1902. Bay State Gas—Boston Un. Gas 1st M., s.f., call at 105, g. c* do 2d M., gold (\$4,000,000). Boston Terminal Co.—See Railroads.	1892 1889	\$ 500 &c. 1,000	\$1,000,000 9,000,000 3,000,000	5 g.	J. & J. J. & J. J. & J.	N.Y., Mercl. Tr.& Lond.	July 1, 1942 Jan. 1, 1939 Jan. 1, 1939
Brooklyn Ferry—Consol. mortgage, \$7,500,000.Ke* Brooklyn Union Gas—Stock, \$15,000,000 1st.con., \$15,000,000, g. (for underlying bonds see text)	1898	1,000 100 1,000	6,500,000 15,000,000 14,407,000	6 in 1899	J. & D.	N.Y., H.B. Hollins & Co. By check from Co.'s off.	June 1,'00, 3%
Brooklyn Wharf & Warehouse Co.—1st M., gold. Us. c'&r Buffalo Gas Co.—1st M., \$5,900,000, red. at 115, N.gc* Cambria Steel—Stock (\$9 per share paid).	1895	1,000 1,000 50	17,500,000 5,805,000	5 g. 5 g.	F. & A. A. & O.	NY.Emerson.McM.&Co	Feb 1, 1945 Oct. 1, 1947
Cambria Iron—Stock (4 p. c. guaranteed) Bonds, g., red. July 1, '02, p.& i. gu. V. 64, p. 753, 951.e* Celluloid Co.—Stock, \$6,000,000 authorized.	1897	50	8,468.000 abt. 260,000	4 in 1899 6 g.	J. & J.	Philadelphia.	Ag.15,'00,500 Apr. 2,'00, 29 July 1, 191
Oentral & South American Telegraph—Stock \$8,000,000 Ohicago Junction Railways & Union Stock Yards—Stock		100	5,925,000 7,725,600 6,500,000	6 in 1899 8 in 1899	Q.—J. Q.—J.	N. Y. Of., 30 Wash. Pl. N. Y., Office, 37 Wall St. N. Y., Office, 40 Wall St.	July 2, '00, 11 July 2, '00, 29
Preferred, 6 per cent cumulative, pref. also as to assets. Collateral trust, gold, 8 or 2. Mort. and coll. trust ref. gold bonds, \$14,000,000	1890 1900	1,000 1,000&c		5 g.	J. & J. A. & O.	N. Y., Cent. Tr.; London. New York.	July 1, 191 Apr. 1, 194
Olaftin (H. B.) Company—Common stock		100 100 100	3,829,100 2,600,300 2,570,600	5 in 1899	QF.	N.Y.,Office — Church St do do	July 14,'00,29 Aug. 1,'00, 11 Aug 1,'00, 11
Oolorado Fuel & Iron—Col. Coal & Iron 1st M., g., exto* Colorado Fuel Co's gen. mort., gold, s. f. red. at 110o* Col. Fuel & Ir. gen. M. (\$6,00,000) g., s.fd., red. 105.0*&r Gr. River Coal & Coke 1st M., g. (\$125,000 are guar.)o* Col. Coal & Iron Devel., 1st M., g., gu., red. at 105.0*&r Ool.& Hock. Ooal & Iron—1st M.g. (old & sint. reduced) f. o*	1880 1889 1893 1889	1,000 1,000 1,000 1,000 1,000 1,000	2,766,000 880,000 2,303,000 949,000 700,000 895,000	6 g. 6 g. 5 g. 5 g.	F. & A. M. & N. F. & A A. & O. J. & J.	N.Y., Knickerbocker Tr. N.Y., Atlantic Trust Co. N.Y., Chase Natl. Bank N.Y., Knickerbocker Tr.	Feb. 1, 1909 May 1, 1919 Feb. 1, 1949 July 1, 1919 Apr. 1, 1909

Dividend scrip issued in 1896 as scrip dividend and extended in 1899 is now redeemable only in cash. V. 70, p. 1096. The scrip bears interest at 6 p. c., payable "only out of the net earnings of the company left after the annual payment of 8 p. c. dividend on the pref. stock."

DIVIDENDS.—'91 to '95. 1896. '97. '98. '99. 1900. Common......12% yrly. 6 & 20% scrip. 9 8 \*7 Inc. Aug., 4½ Preferred. 8% yearly (2% quar.) to Aug., '00, inclusive. (V. 69, p. 25.)

\*Also 100 p. c. in common stock paid on common May 11, 1899.

LATEST EARNINGS.—For quarter ending Mar. 31, 1900, earnings were \$1,542,849, against \$900,825 in 1899.

ANNUAL REPORT for year ending Dec. 31, 1899, was in V. 70, p. 942: 12 Mos. Net Earns. Div. on Pref. Div. on Com. Int. on scrip. Surplus. 1899..\$5,202,384 \$1,120,000 (6\frac{1}{2})\$ \$2,872,500 \$192,143 1,017,741 1898.. 4,957,804 1,007,020 (8%) 1,612,300 214,800 2,123,684 OFFICERS.—Pres., James B. Duke; Sec. R. L. Patterson; Treas., H. D. Lee. N. Y. office, 111 Fifth Avenue.—V. 70, p. 942, 1051, 1096.

Am. Type Founders.—Am. Waltham Watch.—See p. 169. American Window Glass.—See page 169.

American Window Glass.—See page 169.

American Woolen Co.—Organization.—Incorporated Mar. 29, 1899, under laws of New Jersey as a consolidation of the Washington Mills, Lawrence, Mass.; National Providence Mills, Providence, R I., etc., see V. 63, p. 472; see also p. 617, and V. 69, p. 77.

STOCK.—Authorized by charter, common, \$40,000,000; preferred 7 per cent cum., \$25,000,000. Authorized by stockholders to acquire and finance properties above named and additional plants, \$20,000,000 preferred and \$30,000,000 common. Outstanding preferred, as in table; common, \$29,501,100. Dividends on preferred, July, 1999, to July, 1900, both inclusive, 7 p. c. per annum (Q.-J. 15). Only liens are stated to be \$405,000 bonds of National-Providence & Chase Mills, to be retired at maturity or earlier, if holders will accept payment.

EARNINGS.—Statement of May 1, 1900. in V. 70, p. 1247, showed: Net profits April, 1899, to April 30, 1900, \$3,787,006; dividends at 7 per cent per annum, \$1,458,333; renewals, repairs, etc., \$500,000; net surplus, \$1,828,672. V. 70, p. 282. President. Frederick Ayer; Theas, W. M. Wood. Office, Ames Building, Boston, Mass.—V. 70, p. 1247.

American Writing Paper Co.—ORGANIZATION.—Incorporated in New Jersey on June 25, 1899, as a consolidation of fine writing paper mills, producing, it was stated, over 84 per cent of the output of New England States and over 76 per cent of that of the U.S. V. 69, p. 25, 128. See prospectus, V. 69, p. 128, 227. Balance sheet as of Feb. 1, 1900, in V. 70, p. 684. Common stock, \$12,500,000; issued, \$11,500,000; preferred stock and bonds as in table. In May, 1900, purchased \$200,000 bonds in open market in anticipation of the requirements of the sinking fund.—V. 70, p. 998.

\*\*OFFICERS.—President. Elisha Morgan: Treas!" George P. Helbrack:

COFFICERS.—President, Elisha Morgan; Treas'r, George B. Holbrook' Secretary, R. F. McElwain. Springfield, Mass.—V. 70, p. 684, 998. Asphalt Co. of America. See page 169.

Asphalt Co. of America.—See page 169.

Bay State Gas Co.—Stock, \$100,000,000; par, \$50. See p. 169.

Bay State Gas Co.—Stock, \$100,000,000; par, \$50. See p. 169.

Barney & Smith Car.—Incorporated in 1892 in West Virginia. Stock outstanding, common, \$1,000,000; perf., 8 per cent, cumulative, \$2,500.000; par, \$100. Bonds, \$1,000,000, 1st 50-year gold 68. Dividends on com., in '93, 5 p. c.; on pref. 8 p. c. till Mar., '95; dividends resumed Dec. 1,189, when 2 p.c. was paid; 1900. Mar., 2; June, 2 p. c. Report for year ending Mar. 31, 1900, with bal, sheet, was in V 71, p. 82, showing: Net profit, \$363,163; balance per last statement, \$21,-619; bad debts written off, \$6,299; bond interest, \$60,000; div. on pref. stock, \$100,000; bal., sur., \$175,275.—V. 71, p. 82.

Beth. Steel.—See p. 169. Boston El. Lt.—V. 69, p. 281, 335.

Boston Term. Co.—See RRs. Brooklyn Ferry.—See p. 169.

Brooklyn Union Cas.—Incorporated in New York State Sept. 8, 1895. See plan V. 61, p. 831, and V. 62, p. 1141. Acquired Equity Gas, Jamaica G. L. and Woodhaven G. L. companies in 1897.

Contract.—Under five-year contract with city in 1897, city receives gas at \$1 per 1,000 cubic feet for first year, and reduction of 2½ cents per 1,000 each year, paying 90 cents the last year. Private consumers begin at \$1 20, with reduction of 5 cents yearly, to \$1.—V. 64, p. 887.

DIVIDENDS.—1896 to June, 1900, 6 p. c. yearly, paid semi an. (J-D), BONDS.—Mortgage of 1895 is for \$15,000,000 of bonds, subject to:

Bonds.

Citizens' Gas.con. (now 1st M.). 5% F. & A. \$376,000 Feb. 1, 1840

BONDS.—Mortgage of 1895 is for \$15,000,000 of bonds, subject to:

Bonds. Interest. Outstanding. Maturity.
Citizens' Gas,con. (now 1st M.). 5% F. & A. \$376,000 Feb. 1, 1940
Union Gas L. con. (now 1st M.). 5% J. & J. 217,000 Jan. 1, 1920
Pres., James Jourdan; Treas., E. R. Chapman. (V. 70. p. 482, 471.)

Brooklyn Wharf & Warehouse.—Incorporated Jan. 21, 1895.
Owns water frontage in Brooklyn 11,532 feet and leases 2,837 feet.
V. 60, p. 927. Robinson Stores. V. 63, p. 115, 701.

RECEIVER.—On Feb. 5, 1900, the U. S. Mort. & Trust Co. of New York was appointed receiver. V. 70, p. 282, 948.

REORGANIZATION COMMITTEE—Frederick P. Olcott, Chairman; Jas.
N. Wallace, Secretary; U. S. Mort. & Trust Co., depositary. The Feb., 1900, interest was advanced to depositing bondholders. V. 70, p. 232, 432. Onjune 1, 1900, \$17,340,000 of the \$17,500 000 bonds had been deposited. V. 70, p. 533. In June, 1900, no plan issued.

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.

DIVIDENDS.—Pref. "A" in 1896, 6 p. c.; '97, 6; '98, 6; 1899, Mar., 0.

ANNUAL REPORT.—Report for year ending Jan. 31, 1899, was given in V. 68, p. 522; gross, \$2,163,397; net, \$1,379,994; interest, \$875,000; taxes and rent, \$535,942: balance, def., \$68,727. Net earnings for year ending Jan. 31, 1900, were stated not to exceed \$600,000.

V. 70, p. 282. Pres., Gurdon B. Horton; Treas., Warren B. Nash; Sec., Sam'l Taylor, Jr., 66 Broad St., N.Y.—V. 70, p. 533, 948, 1197.

Buffalo Gas.—See page 170. Brunswick Co.—See page 170.

Calumet & Heela Mining.—Stock, \$2,500,000; par \$25. Dividends 1895-96, 100 p. c.; 1896-97, 120 p. c.; in 1897-98, 160 p. c.; in 1898-99, 280 per cent; 1899 '00, 320 per cent. Report for year ending April 30, 1900, in V. 71, p. 133.

Cambria Steel—Central Foundry.—See p. 170.

Chicago Edison.—V.69, p. 227, 1347; V. 70 p. 40, 839.

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 Union Stock Yards
& Transit Company of Chicago. The property thus controlled consists
of over 450 acres of land (with one mile of water front) containing in
December, 1896, warehouses, sheds and pens to accommodate 75,000
cattle, 300,000 hogs, etc. See Chicago Junction Ry., in "Railroads."
DIVIDENDS.—On pref., 6 p. c. yearly. On common 1891, 10; 1892,
to July, 1900, incl., 8 p. c. yearly. Beginning April, 1900, dividends
will be quarterly (Q.J).—V. 70, p. 328.

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.

Of the \$14,000,000 collateral trust and refunding 4 per cent bonds
(Standard Trust Co., N. Y., trustee), \$10,000,000 are reserved to take
up the collateral trust 5s, due July 1, 1915, the remainin \$4,000,000
being issued to retire the \$2,465,000 income 5s and \$400,000 5per
cent notes and for additions and improvements. As to lien of bonds,
see V. 70, p. 1251; V. 70, p. 533, 897.

ANNUAL REPORT.—Fiscal year changed in 1897 to end Dec. 31; annual meeting second Thursday in Feb. Report in V. 70, p. 278, 379.
Receipts for first half of 1900, V. 71, p. 86.

ı		1099.	1898.	1897.
l	Dividends of U. S. Y. Co., &c\$	1,768,485	\$1,699,382	\$1,705,796
ı	Balance previous year	28,382	43,379	26,987
ļ	General expenses, rents, &c	66,768	64,756	56,378
ı	Interest on bonds	646,050	649,625	633,025
I	Dividends	910,000	910,000	910,000
I	Depreciation	90,000	90,000	90,000
۱	Balance, surplus	\$84,049	\$28,381	\$43,380
I	Union Stock Yards	-Year end	l. Dec. 31-	
l	& Transit Co.— 1899.	1898.	1897.	1896.
I	Gross earnings \$3,977,139 \$3,	731,542	\$3,321,423	\$3,313,578
ı	Net earnings *2,042,743 *2,	023,386	1,932,231	1,984,267
ĺ	*Includes Chie June By in 1909	9091 has	THE PARTY OF THE P	, , , , , , , , , , , , , , , , , , , ,

\*Includes Chic. Junc. Ry. in 1898 and 1899.
DIRECTORS.—Chauncey M. Depew (Chairman), W. Scott Fitz, Boston;
National Thayer, Boston; W. J. Sewell, Camden, N. J.; F. H. Prince,
Boston; Albert H. Veeder and P. A. Valentine, of Chicago: Wm. D.
Guthrie and William C. Lane, of New York; George Peabody Gardner,
Boston. N. Y. office, 40 Wall.—(V. 70, p. 1257; V. 71, p. 86.)

Overdue on preferred in Apr., 1900, 20 p. c., \$400,000. On Feb. 15 and April 2, 1900, 8 p. c. each was paid on preferred.—V. 70, p. 127.

LATEST EARNINGS.—For 8 mos. ending Feb. 28 in 1899-0, net, \$1,506, 432, against \$641,828 in 1898-9. Report for 1898-9 in V. 69, p. 540,

 
 Year end'g June 30.
 1899.
 Gross

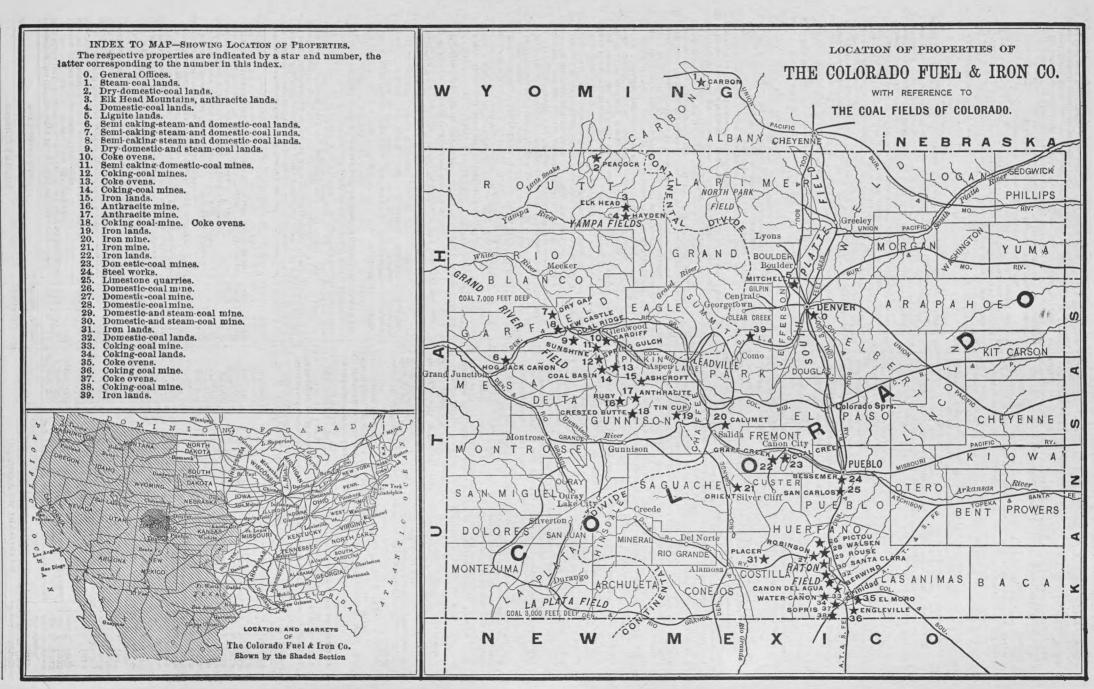
 Fuel department.
 \$4,627,909
 \$3,931,865

 Iron department.
 3,237,109
 1,289,886

 Retail dept., etc.
 336,374
 267,364
 1899. 1898. \$\pi88,020 \$832,761 204,990 dr10,308 56,624 24,990

Total......\$8,201,392 \$5,489,115 \$1,249,634 \$847,444 Bal.to inc. acct. aft. deduct'g gen. expenses... \$1,094,675 \$711,543 Interest on bonds, \$406,043; taxes, exchange, etc., \$82,244; sinkng fund, \$328,868; balance, surplus for year 1898-99, \$27,520.

OFFIGERS.—J. C. Osgood, President; John L. Jerome, Treas. Office, Denver, Col. New York office, 71 Broadway.—V. 70, p. 635, 794, 1051. Columbus & Hocking Coal & Iron Co.—See page 170.



MISCELLANEOUS.	Date	Size, or		INI	EREST	OR DIVIDENDS.	Bonds-Principal, When Due
For explanation of column headings, &c., see notice on first page of tables.		Par	Amount Outstanding	Pate Per Cent.	When Payable	Where Payable, and by	Stocks-Last Dividerd.
Ommercial Cable—Stock (\$15,000,000)  First mortgage, gold	1897 1880 1881 1881 1888 1890 1890 1890 1895 1896 1894 1895 1898 1897	\$100 100 &c. £1 &c. 100 500 &c. 1,000	\$1,333,300 10,063,000 7,937,000 10,770,968 3,600,000 \$1,82,000 \$1,477,000 (f) 11,500,000 20,191,000 988,000 150,000 4,312,000 2,188,000 3,500,000 1,500,000 1,500,000 1,500,000 1,500,000 1,500,000 1,500,000 1,500,000 1,250,000 1,250,000 1,250,000 1,362,000	4 g. s.t. 4 feet 1 feet	G.—J. J. & J. J. & J. J. & J. QM.15 F. & A. M. & S. M. & S. M. & S. J. & J.	N.Y., F.L.& T.Co. & Off Off., London, England Baltimore. First Nat. Bk., Balt. do do., Y., Office, 4 Irving Pl. N.Y., Farm, L. & Tr. Co. N.Y., Office, 4 Irving Pl	Aug. 1, 190 May 1, 190 June 1, 191 Dec. 1, 194 Feb. 1, 194 Sept. 1, 194 Mch. 1, 191 July 1, 199 Mch. 1, 193 1901-1906 Jan. 1, 194 Jan. 1, 194 Jan. 1, 194 July 1, 192

Commercial Cable Co.—Owns three cables from Nova Scotia to Ireland; one from Ireland to Havre, France; one from Ireland to Bristol, England; one Nova Scotia to New York and one to Rockport, Mass. &c. Jan. 1, 1897, Postal Telegraph Cable Co. was purchased and its stock of \$15,000,000 mostly exchanged, \$ for \$, for 4 p. c. bonds. The first mortgage covers all the property and leases and also the stock owned of the various companies controlled - see V. 64, p. 951. Postal Co. Dec. 31, 1899, had 156,548 miles of wire (land lines), 2,908 offices.

Compressed Air-Consolidated Car Heating-See page 170.

Compressed Air—Consolidated Car Heating—See page 170.

Consolidated Gas of Baltimore City.—Incorporated May 5
1888 under the laws of Maryland. Stock.—Authorized \$11,000,000.

Price of gas was to be reduced on June 1, 1900, from \$1 25 to \$1 10
per 1,000 cubic feet. V. 70, p. 431, 635, 794, 1097.

DIVIDENDS.—\ 1891, 1892. 1893 to 1896. 1897. 1898. 1899. 1900.

Per cent...\ 3 4\(^1\)2 5 yearly. 4\(^1\)4 4 Below
In 1900, June, 2 p. c.; July, 2\(^1\)2 p. c. extra.—V. 70, p. 1293.

EARNINGS.—For year 1899, gross earnings were \$1,672,284; net, earnings, \$826,066; fixed charges, \$387,720; dividends (4 p. c.), \$430,-808; bal., sur., \$7,538. Total surplus Jan. 1, 1900, \$301,018. V.70,p.431.

Report for year ending June \$0, 1899, was in V. 70, p. 1093.

Officers.—President, Ferdinand C. Latrobe; Sec., N. T. Meginness;
Treas., Jos. W. Clarke; office, 19 South St., Baltimore. V. 71, p. 137.

Consolidated Gas of New York.—This company was organized
Nov. 11, 1884, as a consolidation. Law regulating price of gas in N.Y.
City, see V. 64, p. 1000. Dividends, formerly 6 per cent, were from June, 1893, to 1898, 8 p. c. yearly; in 1899, 5\(^1\)2 p. c.; 1900, March, 1
p. c.; June, 1 p. c. Balance sheet March 1, 1900, V. 70, p. 738. In
June, 1900, the price of gas was restored to the legal rate.—V.71,p.137.

STOCK.—In Mar., 1900, stock increased from \$39,078,000 to \$54,595,
200. to acquire the antire \$36,000 000 cantel stock of the N.Y. City.

June, 1900, the price of gas was restored to the legal rate.—V.71,p.137

STOCK.—In Mar., 1900, stock increased from \$39,078,000 to \$54,595,200, to acquire the entire \$36,000,000 capital stock of the N. Y. Gas & Elec. Light, Heat & Power Co. The stockholders voted July 16, 1900, to increase the stock to \$80,000,000 to complete the control of the gas and electric light business of Manhattan, provide for payment of debentures, improvements, etc. Of the \$25,404,800 new stock, about \$4,038,000 will be used to retire the debentures issusble for New Amsterdam stock, \$13,648,800 (25 per cent of the outstanding issue), will be offered to stockholders at 150 and the remaining \$7,718.000 will be available for other purposes. V. 70, p. 1293 (see also pp. 1051, 1097, 1197). Office, 4 Irving Place.

Officers—President, Harrison E. Gawtry; Sec., O. F. Zollikoffer; Treas, G. W. Doane. Trustes—Wm. C. Whitney, H. E. Gawtry, Samuel Sloan, John P. Huggins, William Rockefeller, M. Taylor Pyne, Geo. F. Baker, James Stillman, S. S. Palmer, H. D. Auchincloss, F. A. Schermerhorn, A. N. Brady, T. F. Ryan. V. 70, p. 738, 741, 1051, 1097, 1150, 1197, 1252, 1293.

COMPANIES CONTROLLED.—(1) NEW AMSTERDAM GAS.

COMPANIES CONTROLLED .- (1) NEW AMSTERDAM GAS.

Incorporated Nov. 1, 1897, and consolidated N. Y. & East River and Eq. Gas Light, per **plan** V. 66, p. 133. Owns entire \$7,000,000 stock of New York Carbide & Acetylene Co.

of New York Carbide & Acetylene Co.

SECURITIES.—The securities authorized are: \$13,000,000 of common stock, \$10,000,000 of 5 p. c. preferred cumulative after Nov. 1, 1900, and \$20,000,000 of 1st consol. 5 p. c. bonds, of which \$9,000,000 reserved against bonds of the old companies assumed by the New Amsterdam and shown in table above. New consol. 5s for \$1,365,000, preferred stock \$1,000,000 and common \$835,000 in June, 1900, over \$8,000,000 preferred and \$11,000,000 common stock had been deposited for conversion into Consolidated Gas 6 per cent debentures at the rate of \$50 and \$26, respectively, in debentures for each \$100 preferred and common stock had been deposited for conversion into Consolidated Gas 6 per cent debentures at the rate of \$50 and \$26, respectively, in debentures for each \$100 preferred and common stock. The debentures are due June 1, 1910, but it is agreed, if possible, to retire them on July 1, 1901, by exchange for Consolidated Gas stock taken at \$190 per share; if redeemed before Dec. 1, 1900, they will carry no interest.—V. 70, p. 897, 948, 1052, 1197, 1252.

(2) NEW YORK GAS & ELECTRIC LIGHT, HEAT & POWER CO.

(2) NEW YORK GAS & ELECTRIC LIGHT, HEAT & POWER CO. Incorporated in Nov., 1898. V. 67, p. 737. In 1898-99 acquired all, or practically all, the capital stock of the leading companies controlling the electric-light and subway business of New York City and Yonkers. In Sept., 1899, contract was awarded for boilers for power plant located on 1st Ave., between 38th and 39th Streets.—V. 69, p. 704; V. 68, p. 1025; V. 70, p. 283, 482. In Jan., 1900, Consol. Gas Co. purchased the entire \$36,000,000 stock.—V. 70, p. 40, 86, 330.

BONDS.—The first 5s of 1898 (authorized issue \$15,000,000) are secured by a first lien on all the company's property now or hereafter acquired and by pledge of various securities, for listsee V. 68, p. 773, 324. In 1899 the company, in order to purchase the \$9,200,000 stock of the Edison Elec. Ill. Co. of New York, made a mortgage to secure \$21,000,000 purchase money 4 per cent gold bonds, secured by deposit of that stock in trust, by a second mortgage lien on the Power Co. plant, and by \$4,000,000 cash to be invested in extensions or improve-

ments of the Edison plant and property. The 4s are subject to call at par at any time prior to Feb. 1, 1902. In Dec., 1899, about \$8,900,000 Edison stock had been acquired. See V. 68, p. 129. EARNINGS.—In Mar. 1900, the net earnings were "on a basis of 4 per cent upon the capital stock."

cent upon the capital stock."

(3) NEW YORK MUTUAL GAS LIGHT CO.

Incorporated in New York Apr. 17, 1866, under special charter.
Stock, \$3,500,000. of which over a majority, it is understood, is held in the interest of the Consolidated Gas Co. Par of shares, \$100.

DIVIDENDS—

1894 to 1897. 1898. 1899. 1900.
Since 1893, p c. 5 9 yearly. 8 7 3

In 1900, Jan. 10, 1 p. c.; July 11, 2 p. c.—V. 68, p. 871.

Organized in 1886. Owns 160 miles of gas pipes north of 13th St., New York. In Jan., 1900, stockholders subscribed to \$574,600 new preferred stock at par, raising the amount outstanding to \$4,295,700. —V. 69, p. 1252. In May, 1900, the majority interest in the stock held by the Terry-Tilford protective committee was sold to the Consolidated Gas Co., which, it is understood, owns a two-thirds interest.—V. 70, p. 1099.

(5) UNITED ELECTRIC LIGHT & POWER CO. OF NEW YORK.

(5) UNITED ELECTRIC LIGHT & POWER CO. OF NEW YORK.

In Jan., 1900, Consolidated Gas interests were officially stated to be in control of the company, which is capitalized as follows:

Common stock, \$4,000,000; cumulative preferred stock, \$2.000,000; first mortgage 5s, \$5.000,000, payable in New York. United States Illuminating Co. first mortgage 5s, due July 1, 1905, \$400,000, int. J. & J. & t Mercantile Trust Co., N. Y.; Brush Electric Illuminating Co. 1st M. 5s, \$275,000, int. J. & J. at N. Y. office.

Consol. Gas of Pittsburg.-See Pittsburg in St. Ry. SUPP.

Consol. Ice.-See Amer. Ice Co.-V. 69, p. 386.

Consol, Lake Super .- Con. Ry. El. L. & Equip .- See p. 170.

Consolidated Rubber Tire Co.—Organization.—Incorporated in New Jersey in June, 1899. Stock, \$5,000,000; pref. 6 p. c. cum., \$5,000,000, of which \$4,000,000 of each are outstanding. Dividends on preferred, Sept., 1899, to June, 1900, 1½ p. c. quarterly (Q. M.) Last div. paid Mar. 1, 1900. Checks are mailed. Earnings for 6 mos. ending Dec. 31, 1899, see V. 70, p. 794. President, Isaac L. Rice; Sec., Frederick A. Seaman. Office, Trenton, N. J. Emerson McMillin & Co. were interested.—V. 70, p. 794, 844, 948.

Consolidation Coal Co.—Incorporated in 1864. Baltimore & Ohio RR. owns \$3,810,000 stock. Coal mined in 1899, 1,536,468 tons; in 1898, 1,435,418 tons. Owns \$1,500,000 stock of Cumberland & Penn. RR. (which see) and guarantees its \$1,000,000 bonds.

DIVIDENDS since 1883: for 1884 and 1885, 1; for 1886, &; for 1887

Penn. RR. (which see) and guarantees its \$1,000,000 bonds.
DIVIDENDS since 1883: for 1884 and 1885, 1; for 1886, \$4; for 1887
12; for 1888, 24; from 1889 to Feb., 1900, inclusive, 2 p. c. yearly.

EARNINGS.—Statement for 1899 in V. 70, p. 278, showed: Gross receipts of mines, RRs., &c., \$2,264,322; net receipts, \$567,646; total net income, \$665,996; interest, including interest on guar. bonds (see above), taxes, etc., \$195,640; balance, surplus for dividends, \$470,\cdot 56; dividends, \$205,000. Royalty fund Dec. 31, 1899, \$579,612, invested in interest-bearing securities. Pres., C. K. Lord; Sec. and Treas., T. K. Stuart, 44 South St., Baltimore, Md.—(V. 69, p. 1195; V. 70, p. 278).

Consol. Water Co. of Utica.—See page 170.

Continental Cotton 0il.—See Supplement for July, 1899.

Continental Tobacco Co.—Incorporated Dec. 9, 1898. under

Continental Cotton Oil.—See Supplement for July, 1899.

Continental Tobacco Co.—Incorporated Dec. 9, 1898, under the laws of New Jersey. Acquired by purchase the entire business and assets of the P. J. Sorg Co., Middletown, O.; Daniel Scotten Co., Detroit, Mich.; John Finzer & Bros. (incorporated), Louisville, Ky.; P. H. Mayo & Bro. (incorporated), Richmond, Va.; J. Wright Co., Richmond, Va.; Wright Bros. Tobacco Co., St. Louis, Mo.; Brown Tobacco Co., St. Louis, Mo.; Drummond Tobacco Co., St. Louis, Mo.; Liggett & Myers Tobacco Co., But. Louis, Mo.; Liggett & Myers Tobacco Co., St. Louis, Mo.; Liggett & Myers Tobacco Co., St. Louis, Mo.; Liggett & Mo.; Liggett & Myers Tobacco Co., St. Louis, Myers Tobacco Co., St. Louis, Myers Tob

V. 70, p. 533.

Stock.—Apr. 21, 1899, increased the common and preferred stocks from \$37,500,000 to \$50,000,000 each. V. 68, p. 670, 771.

DIVIDENDS.—On pref., Oct. 1899 to July, 1900, at 7 p. c. per annum. LATEST EARNINGS.—Net earnings for 3 mos. above all charges, \$1,187,287; net earnings stocks other companies, \$85,786; total net earnings, \$1,273,073.

earnings, \$1,273,073.

REPORT.—Report for year ending Dec. 31, 1899, with balance sheet, was in V. 70, p. 738, showing: Net earnings, \$2,032,756; div. on pref. (3½, p. c.), \$1,709,561; bal., sur., for year, \$323,195.

OFFICERS.—President, James B. Duke; 1st Vice-Pres., Chas. E. Halliwell: 2d Vice-Pres., Frank H. Ray; 3d Vice-Pres., C. Dula; Treas, H.D. Kingsbury; Sec., W. H. McAlister. N. Y. office, 111 Fifth Ave.—V. 69, V. 284, 387, 494, 745; V. 70, p. 330, 482, 738, 1051.

MISCELLANEOUS.	Date	Size, or		INT	TEREST	OR DIVIDENDS.	Bonds-Princi-
For explanation of column headings, &c., see notes on first page of tables.		Par	Amount Outstanding	Rate Per Cent.	When Payable	Where Payable, and by Whom.	pal, When Due. Stocks—Last Dividend.
Oonsolidation Coal—Stock. 1st M., \$750,000, g., sink. fd., red. each Jan. at 105 G Continental Tobacco—Stock, common, \$50,000,000.		\$100 1,000 100	\$10,250,000	412 g.	Feb. 1 J. & J.	N. Y., Guaranty Tr. Co.	Feb. 1, '00, 2% Jan. 1, 1922
Stock, pf. (as to assets and div.) non cum., \$50,000,000 Gold debentures, \$2,000,000 (V. 70, p. 331)	1900	100	48,844,600 48,846,100 Text.	7 g.		N.Y., Manhattan Trust.	1905
Detroit Oity Gas—Prior lien mort., \$6,000,000, gold. Detroit Oity Gas—Prior lien mort., \$6,000,000, gold. Co.c* Detroit Gas, consol. 1st mort. for \$4,500,000, gold. c&r	1898	1,000 1,000	7,000,000 4,575,000 397,000	5 g.	J. & J.	N.Y. Fourth Nat. Bank. N. Y., Emerson, McM. N. Y., Guaranty Tr. Co.	Jan. 1. 1923
Diamond Match.—Stock, \$15,000,000, listed in Chicago Distilling Oo. of America—Common stock, \$70,000,000 Preferred stock, 7 per cent, cumulative, \$55,000,000		100 100 100	14,750,000 44,202,665 29,283,831	10 in '99	Q.—M.	By check fr.Chicago off.	June 12'00,212
Am. Spirits Mfg., 1st M., g., call at 105, s.f., 5%. Ma.c* Ky.Dist.&W.1stM,\$5,000,000,g,coll. at 105 aft. 5 yrs.Ce	1895 1900	1,000	1,899,000 N'e Apr., '00	6 g. 5 g.	M. & S. J. & J.		Sept. 1, 1915 1920
Edison Electric Illuminat'g of Brooklyn—See KINGS Co. Edison Electric Illuminating of New York—See Consolid Electric Storage Battery—(Stook, \$5,000,000 pref.)	ATED	GAS. 100	& POWER.		./		
Electric Vehičle Co.—Common stock, \$10,000,000. Preferred stock, 8 per cent, non-cum., \$8,000,000. Equitable Ill., Gas L. Co. of Phila.—1st M.g., red.at 105.N	1898	100 100 1,000	9,400,000 7,400,000 7,261,000		ril, 1900 J. & J.	N. Y., 100 Broadway. do N. Y. Security & Tr. Co.	Dec. 29,'99,2% Apr.16,'00, 2% Jan. 1, 1928
Erie Telegraph & Telephone—Stock (\$15,000,000)	1894	100 500 &c. 1,000	10,000,000	4 <sup>1</sup> 4 in '99	QJ. A. & O.	Checks mailed. Boston, Old Colony Tr.	July 9, '00, 14 Apr. 1, 1909
Federal Steel—Common stock, \$100,000,000	1898-9	1,000	5,000,000 46,484,300	See text.	J. & J.	do do N.Y., Off., Empire Bldg.	July, 1926 July 1, 1928-9 Mch. 20, '00, 24
Preferred stock (as to assets and 6% div.) non-oum	1890 1893	1,000 500 &c.	53,260,900 2,922,000 6,900,000	5	Q.—J. J. & J. A. & O.	do do	July 20,'00,112 Jan. 1, 1910 Apr. 1, 1913

# Cramp (Wm.) & Sons Ship & Engine Bld. Co.-See p. 170.

Cramp (Wm.) & Sons Ship & Engine Bid. Co.—See p. 170. Crucible Steel Co. of America.—ORGANIZATION.—Being formed in July, 1900, under the laws of New Jersey to consolidate 13 properties, including the Park Steel Co., etc., named in the prospectus, V. 71, p. 32, claimed to represent about 95 per cent of the output of crucible steel in the U. S. Stock authorized, common, \$25,000,000; par, \$100. Of the stock, \$20,000,000; perf. 7 p. c. cum., \$25,000,000; par, \$100. Of the stock, \$20,000,000 each of common and preferred were subscribed by the owners of the old p. operties, and the balance was subscribed by the owners of the old p. operties, and the balance was subscribed for, \$100 cash being paid for one share each of common and preferred. The Union Trust Co., Pittsburg, received subscriptions. Officers, it was reported, would be President, C. H. Talcomb, Syracuse, N. Y.; Chairman of Board, W. G. Park; Treas, Reuben Miller, Pittsburg, Pa; Secretary, Frank B. Smith, Pittsburg, Pa. Directors, V. 71, p. 87.—V. 71, p. 32, 87.

Cumberland Telephone.—See page 170.

Denver Gas & Electric .- See p. 170.

Denver Union Water Co.-Detroit City Gas.-See p. 170.

Detroit Mack. & Marqu. RR. Land Grant .- See page 170. Detroit Union RR. Depot.—See Sup., Oct., 1997.—V.69, p. 494. Diamond Match.—See page 170.

Diamond Match.—See page 170.

Distilling Co. of America.—ORGANIZATION.—Incorporated in New Jersey on July 11, 1899, under the laws of New Jersey, and acquired control of the American Spirits Mfg. Co., Kentucky Distilleries & Warehouse Co., Spirits Distributing Co. and Standard Distilling & Distributing Co. per plan in V. 68, p. 1224—V. 69, p. 130. A numeer of rye whiskey concerns, including Hannis Distilling Co., were acquired in July, 1899 (V. 69, p. 179, 494, 745). In Nov., 1899, it was claimed that three-fourths of the Kentucky whiskey product and about 85 per cent of the spirit product of the country were controlled. V. 69, p. 957.

Stock, Etc.—Stock authorized, common. \$70.000.000; pref. 7 per

controlled. V. 69, p. 957.

STOCK, ETC.—Stock authorized, common, \$70,000,000; pref., 7 per cent, cum., \$55,000,000; proposed to be reduced by cancellation to common \$50,000,000 and preferred \$35,000,000, of which \$3,749,000 common and \$3,750,000 preferred will be in the treasury, leaving the outstanding amounts \$46,252,000 common and \$31,20,000 preferred will be in the treasury, leaving the outstanding amounts \$46,252,000 common and \$31,20,000 preferred were unissued in April 1900, being held for exchanges of securities of constituent companies. V. 68, p. 1224; V. 70, p. 385, 794.

In July, 1900, a large majority of the stock had been deposited for exchange for voting trust certificates for five years, the trustees to have the right to raise additional working capital otherwise than by assessments to be paid by stockholders. The trustees are August Belmont, John L. Cadwalader, T. Jefferson Coolidge, Jr., William F. Harrity and Alvin W. Krech. Funding plan was deferred until final results for fiscal year ending June 30, 1500, are known. V. 70, p. 1097, 1252; V. 71, p. 32.

BONDS.—In Jan., 1900, the Kentucky Distilleries & Warshame C.

Bonds.—In Jan., 1900, the Kentucky Distilleries & Warehouse Co. filed a mortgage to secure \$5,000,000 twenty-year five per cent gold bonds, but subject to call after five years at 105, to develop the resources of that constituent company.—V. 70, p. 78.

DIRECTORS.—Samuel M. Rice. President; Thomas Dolan, Hugh J. Grant R. A. C. Smith. Frederick Flower, Gen. G. E. P. Howard, E. H. Schley, Edson Bradley, George R. Sheldon, John M. Atherton and H. J. M. Cardeza; Secretary Thomas H. Wentworth. Office, 27 William St., N. Y. V. 70, p. 1097, 1252; V. 71, p. 32.

Dominion Coal Co.—See V. 70, p. 1051, 1193; V. 71, p. 137.

Dominion F. H. C. Weschley, See Page 171.

Edison El. Ill. of Brooklyn .- See Kings Co. El. L. & Power Edison Electric Illuminating Co. of New York.—See N. Y. Gas & Electric Light, Heat & Power; also April, 1899, Sup.

Electric Boat-Electric Co. of America. - See page 171.

Electric Storage Battery.—Incorporated in 1888 under laws of New Jersey. Owns basic patents for storage batteries. (V. 69, p. 76, 850.) Acquired in 1899 about \$4,000,000 stock of Electric Vehicle Co.

850.) Acquired in 18:9 about \$4,000,000 stock of Electric Vehicle Co.—see below.

Stock, Etc.—Common, auth., \$13,000,000; outstanding, as in table. Preferred, 1 per cent cumulative, \$5,000,000 (par \$100). After 1 p. c. on preferred, common and preferred share equally. In Feb., 1899, pref. dividends were 4 p. c. in arrears. In 18:99 increased the common stock from \$8,500,000 to \$13,000,000, \$3,375,000 of the increased stock being allotted to the stockholders at par.—V. 69, p. 76.

REPORT.—Report for year ending Dec. 31, 1899, in V. 70, p. 632, showed: Gross shipments, \$2,122,679, against \$1,163,584 in 1898; net profits from manufacturing after deducting interest on bonds, etc., \$609,085, against \$260,151; add income from royalties and investments, \$315,438, against \$39,519; net income, \$924,523 in 1899, against \$299,670 in 1898. President, Geo. H. Day; office, 100 Broadway, New York.—V. 69, p. 587; V. 70, p. 175,586, 632.

Electric Vehicle Co.—Organization.—Incorporated in 1897 under the laws of New Jersey. On June 20, 190c, the stockholders voted to increase the stock from \$12,000,000 to \$18,000,000 by the issue of \$3,000,000 each of common and preferred, the greater part to be used to acquire the remaining half of the \$5,000,000 Columbia & Electric Vehicle stock. V. 70, p. 1197, 1252. See V. 69, p. 850.

STOCK—After 8 per cent on common, dividends are to be divided pro rata between the common stock and the preferred stock outstanding. In 1893 the outstanding stock was increased, common from \$5,000,000 to \$7,000,000 and preferred from \$1,000,000 to \$5,000,000. Electric Storage Battery Co. in 1899 owned about \$4,000,000 of \$5,000,000.

REPORT.-Report for 8 mos. ending Aug. 31, 1899, in V. 69, p. 850.

DIVIDENDS.—A dividend of 8 per cent on preferred and 2 per cent on common paid April 1, 1899, "out of net earnings for year 1899." In July, 1899, 2 p. c. on common: Oct., 2 p. c.; Dec. 29, 2 p. c. On preferred in 1900, April, 2 per cent.—V. 70, p. 586, 1293.

President, Robert Mc. A. Lloyd. Executive Committee, Isaac L. Rice, John Jacob Astor, Geo. H. Day and Martin Maloney. Office, 100 Broadway.—V. 69, p. 850; V. 70, p. 586, 999, 1197, 1252, 1293.

Empire Steel & Iron.-See page 171.

Equitable Gas Light (of N. Y.)—SEE NEW AMSTERDAM GAS CO. Equitable Ill. Gas Light of Phila.-See page 171.

Equitable III. Gas Light of Phila.—See page 171.

Eric Telegraph & Telephone Co.—ORGANIZATION—Owns 74 per cent of the Cleveland Telephone Co., 80 per cent of the Northwestern Telephone Exchange Co., and 82 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 Co. In 1899 acquired control of Michigan Telephone Co. (V. 68, p. 40, 187) and Wisconsin Telephone Co., and in Jan., 1900, through the former, of the Detroit Teleph., New State Teleph, and other companies of Michigan. In Feb., 1900, the Telephone Telegraph & Cable Co. (now National Telephone & Telegraph Co.) obtained control through the purchase of 5,001 out of the 10,000 shares of stock. See V.70, p. 432.—V. 68, p. 979, 1023, 1225; V. 70, p. 127, 178, 232, 283, 331, 1151, 1197, 1252.

STOCK.—Listed on N.Y. Stock Exchange in 1894; see V. 59, p. 701. The stockholders on Dec. 15, 1899, voted to increase the capital stock from \$5,000,000 to \$15,000,000.

Bonds.—In 1900 the debentures of 1898-9 were secured by a collat-

Per cent. \( \) \( 4 \) \( 4 \) \( 1 \) \( 4 \) \( 4 \) \( 4 \) \( 4 \) \( 1 \) \( 4 \

year, \$298,279. Omce, Lowell, Mass. (V. 70, p. 78, 127, 178, 232, \$282, 432, 534, 999, 1093, 1100, 1098, 1151, 1197, 1252; V. 71, 232.)

Fort St. Union Depot (Detroit).—See Sup., April, 1897.

Federal Steel.—(See Map.)—Organization.—Incorporated in N. J. Sept. 9, 1898, with liberal powers (V. 67, p. 530), to acquire by purchase (plan in V. 67, p. 483, 633,) the capital stocks of the Minnesota Iron Co. (and through it owning the entire stocks of the Duluth & Iron Range RR. Co. and Minn. 88. Co.), the Illinois Steel Co. and the Elgin Joliet & Eastern Ry. Co. The entire outstanding issues of the capital stocks of these companies have been acquired and are now owned by the Federal Steel Company; it has also acquired the entire capital stocks of the Lorain Steel Co. and the Johnson Co. of Pa.

Stock, Etc.—Stock authorized, \$100,000,000 each of common and 6 p. c. non-cumulative preferred. For amount issued see table above. Preferred stock is preferred both as to assets and dividends. See V. 67, p. 578, 1003.

The Federal Steel Company has no bonded debt. The companies whose entire capital stocks it owns have outstanding bonds and debentures as per schedule above. The Illinois Steel Co. convertible 5 per cent debentures of 1910 (original issue \$6,200,000) were called for payment on May 3, 1899, but right to retire same was, for the present, waived by the company, provided bonds were presented for an endorsement thereon permanently waiving the right of exchanging same for stock; 2,922 bonds were thus endorsed, and the balance have been redeemed. V. 68, p. 232, 282.

DIVIDENDS.—Preferred: 1½ p. c. April 5, 1899, 1½ p. c. Sept. 12, 1899: 1400. Jan. 3 p. c. 4 pr. 140 p. 6 Company 144

deemed. V. 68, p. 232, 282.

DIVIDENDS.—Preferred: 1½ p. c. April 5, 1899, 1½ p. c. Sept. 12, 1899; 1900, Jan., 3 p. c.; Apr., 1½ p. c.; July, 1½ p. c. Common: 1½ p. c. Jan. 20, 1900 (declared July, '99; deferred to comply with legal decision); on Mar. 20, 190 ), 2½ p. c., making 3¾ p. c. for 1899. V. 70, p. 331. Further dividends on common stock will probably not be paid until Jan., 1901, owing to legal reasons.—V. 70, p. 689.

OPERATIONS.—Report for year ending Dec. 31, 1899, in V. 70, p. 684 (balance sheet, p. 790), showed: Net receipts of Federal Steel Co. above expenses to Dec. 31, 1899, \$5,111,038; div. on pref. stock (6 p.), \$3,195,541; dividends on common stock (3¾ p. c.), \$1,743,162; balance, surplus, \$172,335. In addition the surplus of constituent companies to Dec. 31, 1899, after payment of all expenses, depreciation, extraordinary displacements, dividends to Federal Steel Co., etc., was \$4,407,307.

The production (tons) in 1899 of the several properties included:

\*\*Iron Ore Pig Iron and\*\*

Fron Ore

Fig Iron and

Fron Ore

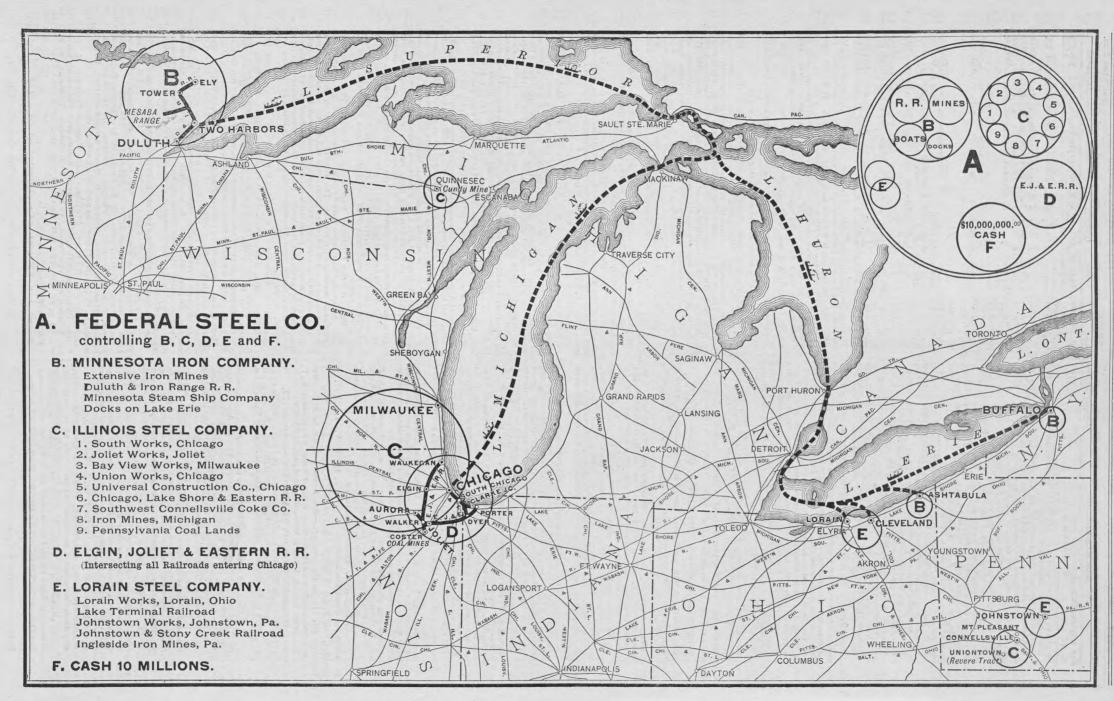
Fig Iron and

Fron Ore

OFFICERS.—E. H. Gary, President and General Counsel; H. H. Porter, Chairman of Board; E. Shearson, assistant to President; Richard Trimble, Sec. and Treas.; Auditor, W. J. Filbert. 71 B'way., N. Y. —V. 70, p. 78, 232, 326, 331, 681, 689, 790, 1052, 1252.

Fisheries Co.-See page 171.

Frank Jones Brewing Co., Limited.-V. 69, p. 227.



MISCELLANEOUS.	Date	Size, or		IN	TEREST	OR DIVIDENDS.	BondsPrinci-
For explanation of column headings, &c., see notes on first page of tables.		Par	Amount	Rate Per Cent.	When Payable	Where Payable, and by Whom.	Stocks-Last. Dividend.
Fed. Steel (Con.)-El.Jol. & E., 1st M. (\$10,000,000) g. Ce.c*	1891	\$1,000	\$7,852,000	5 g.		N.Y. Off., Empire Bldg.	
Duluth & Iron Range, 1st mortgage, Mpc&r	1887	1,000&c	6,732,000 1,000,000		A. & O. J. & J.	do do	Oct. 1, 1937 Jan. 1, 1916
2d mortgage, currency, red. at 105, \$5,000,000. Ce.c* Johnson Co.of Pa.,1st M, red.\$100,000 Sep.1.y'ly. Usc	1894	1,000	1,500,000		M. & S.	N. Y., U. S. Trust Co.	To 1914
General Chemical Co.—Common stock, \$12,500,000	1004	100	7,070,300			N. Y., 32 Liberty St.	June 1, '00, 1%
Preferred stock, 6 per cent, cum., \$12,500,000		100	8,126,400	6	QJ.	do do	July 2,'00, 112
General Electric-Common stock, \$22,691,000		100	18,276,000		QJ.,15	Check from Co.'s office.	July 14,'00,112
Pref stock 7 per cent cum. (not pref. as to assets)		100	2,551,200	7	JJ. 31		July 31,'00,312
Debentures, g., convertible (\$100 stk, for \$120 bonds).c	1892	1,000	5,298,000			N.Y., Guar. Trust & Bos.	
Girard Point Storage-1st M., gll, D. &l. Pa. KK	1890	1,000	2,214,000		A. & O.		Sept. 1, 1940
Glarge Sugar Refining-Common Stock, \$25,000,000	****	100	24,027,300	6 in 1899	QM.		June 1, '00, 112
Preferred, 7 per cent, cumulative, \$14,000,000		100	13,638,300	1	QM.	uo uo	June 1,'00, 134
Hoboken Ferry—See N. Y. & Hoboken Ferry.		1-1 1 1	1000				
Illinois Steel—See FEDERAL STEEL CO. International Paper—Stock, common, \$20,000,000		100	17.442.800			Checks mailed.	July 1, '99, 1%
Pref., 6 p. c., cum., \$25,000,000		100	22,406,700	6	QJ.		July 2, '00, 112
1st con.M.,\$10,000,000, g. Us. red. af. '07 at 105.conv.c*	1898	1,000	9,179,000	6 g.	F. & A.	N. Y., Met. Tr. Co.	Feb. 1, 1918
International Poster (10 -Common		100	6,400,000				
Preferred, 6 per cent, cumulative. (V. 71, p. 137.)		100	600,000	6 in Mar	1900.		Meh. 15, '00, 6
International Silver-Stock, common, \$11,000,000		100	9,946,000		2		
Stock preferred, 7 per cent, cumulative, \$9,000,000		100	5,111,500		Q.—J.	N. Y., Cont. Trust Co.	Apr. 2, '00, 134
1st M., \$4,500,000; s. I., called at 110, beg. 1901.00.0"	1898	1,000	3,900,000	6 g.	J. & D.	N. Y., T.& P., 71 B'way.	Dec. 1, 1948
Internat'l Steam Pump Co.—Com. stock, \$15,000,000		100	12,262,500		·	N N Of Of Didmon	Ana 1 1000 11-
Preferred stock, 6 per cent, cumulative, \$12,500,000	****	100	8,850,000	7 200 00		N. Y., Of., 26 B'dway.	
Henry R. Worthington, pref. stock, 7 per cent cum		100		8 per an.		N. Y., Guaranty Tr. co. New York.	
Blake & Knowles, pref. stock, 8 per cent			1,150,000	6		do	
Debentures	****		1,100,000	0 ,		40	

General Chemical Co.—ORGANIZATION, ETC.—Incorporated in New York on Feb. 15, 1899, as a consolidation of the Nichols Chemical Co., N. Y., James L. Morgan & Co., N. Y., and other companies mentioned in authoritative statement in V. 68, p. 571—which see.

REPORT.—First report, for 10 mos. ending Dec. 31, 1899, with balance sheet, in V. 70, p. 228, showed: Net profits, \$959,696; extraordinary expenses of organization, \$84,923; div., 6 p. c. on \$8,088,700 preferred, \$396,063; div., 4 p. c., on (say) \$6,760,200 common, \$270,408; bal., sur., \$208,302.

DIVIDENDS.—On pref., July, '99, to July, '00, both incl., 6 p. c. per an. On common, 1 p. c., payable quarterly on March 1, June 1, Sept. 1 and Dec. 1, 1900, out of earnings of 10 mos. ending Dec. 31, 1899.

OFFICERS.—President, William H. Nichols; Treasurer, James L. Morgan, Jr.; Sec., Albert Winter, N. Y. 32 Liberty St.—V. 70, p. 278.

General Electric.—ORGANIZATION.—Organized under a special charter of New York, April 15, 1892, and owns the Edisou 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 1896 made agreement with Westinghouse Electric & Mfg. Co. V. 62, p. 502. 635, 1040; V. 65, p. 151; V. 68, p. 1024. In April, 1900, purchased practically all of the \$2,000,000 stock of Siemens-Halske Co. of America, with plant at Cicero, Ill. (see V. 68, p. 927).—V. 70. p. 689.

STOCK.—Stock was reduced on Aug. 17, 1898, 40 p. c., viz., from \$34, 712,000 to amounts in table; 7 p. c. upon pref. and 6 p. c. upon common requires \$1,275,144 yearly.—V. 67, p.28, 125, 177, 319, 578, 634. The stockholders voted on July 17, 1900, to increase the common stock by \$4,415,000 to redeem the outstanding \$5,298,000 debentures. V. 70, p. 1293; V. 71, p. 137.

DIVIDENDS.—The accumulated dividends on old preferred to Aug. 13, 1898, aggregated \$1,527,654. This amount was paid by March 8, 1899, and regular dividends at 7 per cent from Aug. 17, 1898, resumed on the preferred stock. V. 67, p 900, 1160. Dividends on reduced com., July 15, 1899, to July, 1900, 1½ p. c., quar. (6 p. c. per annum). Bonds.—See terms in Supplement of March, 1893, on page 3.

ANNUAL REPORT.—Fiscal year ends January 31. Annual meeting is held the second Tuesday in May. Report for 1899-00, with balance sheet of Jan. 31, 1900, was given at length in V. 70, p. 789, 795.

Yerrond.Jan.31—1900.
1899.
1900.
1899.
1900.
1899.
1900.
1899.
1900.
1899.
1900.
1899.
1900.
1899.
1900.
1899.
1900.
1899.
1900.
1899.
1900.
1899.
1900.
1899.
1900.
1899.
1900.
1899.
1900.
1899.
1900.
1899.
1900.
1899.
1900.
1899.
1900.
1899.
1900.
1899.
1900.
1899.
1900.
1899.
1900.
1899.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.
1890.

Total......\$24,406,067 \$17,260,859 Bal.for div., &c. \$5,197,463 \$3,606,884

Total........\$24,406,667 \$17,260,859 | Balfer div. &c. \$5,197,463 \$5,00,585 | Balance 1898-00. as above, \$\$5,197,463; div. on pref. stock (7%), \$178,5\*4; div. on com. stock (4½%), \$822,420; patents, etc., written, off, \$2,000,000; bal., sur., Jan. 31, 1900. \$2,196,459. Cash, same date, \$1,537,072; notes and accounts receivable and work in progress, \$7,-852,129 securities owned valued \$6,132,268; liabilities, \$1,052,467. OFFICERS.—President, C. A. Coffin; Treasurer, Henry W. Darling; \$8cc. M. F. Westover; N. Y. office, 44 Broad \$t.—(V. 68, p. 826, 1024; V. 70, p. 689, 789, 795, 1293; V. 71, p. 137.)

Glucose Sugar Refining Co—Incorporated in N. J. Aug. 3, 1897, and purchased nearly all the glucose properties of importance in the country—see V. 65, p. 327, and application to list in V. 67, p. 1263. Bushels of corn ground during year 1898-99, 26,600,000, or 5,000,000 more than in preceding year. V. 69, p. 285. Grinding capacity August, 1899, 100,000 bushels daily. V. 69, p. 285.

STOCKS.—Common stock, (\$26,000,000 authorized) entitled to 6 per cent per annum after the preferred stock has received 7 per cent, and thereafter to share equally with the preferred in all other dividends Preferred, authorized, \$14,000,000. No bonds issued. *Dividends*.—On pref. Dec., 1897, to June, 1900, 134 p. c., quar. (7 p. c. per annum). On common, Dec. 1, 1898, to June, 1900, both inclusive, 12 p. c., quar. (6 p. c. per an.) p. c. per an.)

EARNINGS.—Report for year ending July 31, 1899, was in V. 69, p. 541, showing: Profit (after writing off \$772,490 for betterments and repairs), \$2,047,589; 7 p. c. on pref. \$883,351; 4½ p. c. on common, \$1,081,228; surplus. \$83,010. C. H. Matthiessen, President; Chas. L. Glass, Secretary and Treasurer. General office, The Rookery, Chicago.—(V. 69, p. 285, 494, 541, 853, 908; V. 70, p. 534.)

Gold & Stock Telegraph Co .- See WESTERN UNION TELEGRAPH.

Gramercy Sugar Co.—See V. 68, p 232; V. 69, p. 909.

Gr. Rap. Gas-Lt.-Great Lakes Towing Co.-See page 171. G. H. Hammond Co., Limited.—V. 67, p. 1107. Barrison Brothers & Co.—V. 69, p. 130, 853; V. 70, p. 233.

Havana Commercial.—See page 171. Hawaiian Commercial & Sugar Co.—V. 70, p. 1098.

Hecker-Jones-Jewell Milling Co.—See U. S. Flour Milling. Herring-Hall-Marvin Co.—See p. 171.

Hoboken Ferry Co .- See N. Y. &. Hoboken Ferry.

Hudson County Gas.—See p. 171. Illinois Electric Vehicle Transportation.—See page 171.

Illinois Steel .- SEE FEDERAL STEEL CO.

Intern. Automobile & Vehicle Tire—See page 171. Intern. Car Wheel—International Navigation.—

Intern. Packing Co.-V. 69, p. 957, 1147; V. 70, p. 78, 897.

International Paper,—Incorporated Jan. 31, 1898, and took over by purchase twenty five of the principal pulp and paper mills of the U. S., producing from 75 to 90 per cent of all the newspaper manufactured east of Chicago. For list of properties acquired see official statement in V. 67, p. 42- and V. 69, p. 494; also applications to list in V. 67, p. 1359, and V. 68, p. 726. Daily output of finished paper about 1,500 tons. See prospectus in V. 66, p. 288 and V. 67, p. 177; also official statement V. 69, p. 281. In Apr., 1900, the Continental Paper Bag Co., a majority of whose \$5,000,000 stock is owned, was shidding a factory at Rumford Falls, Me., its capacity, then over 3.500,000 paper bags daily, to be 10,000,000 on completion of the plant. V. 70, p. 742.—V. 69, p. 494, 908.

DIVIDENDS.—On pref., July, 1898, to July, 1900, inclusive, 6 p.c. yearly (1½ quar.) On Dec. 31, 1898, paid first dividend on common. 1 p. c.; in 1899, March, 1 p. c.; July, 1 p. c.; Oct., 1899, none, owing to large cash requirements due to increased business. V. 69, p. 593, 957.

BONDS.—Of the \$10,000,000 1st 68, \$1,301,000 were reserved to re-

m 1899, March, 1 p. c.; July, 1 p. c.; Ctc., 1899, none, owing to large cash requirements due to increased business. V. 69, p. 593, 957.

Bonds.—Of the \$10,000,000 1st 6s, \$1,301,000 were reserved to retire prior liens (of which in May, 1900, \$456,000 had been exchanged and \$184,000 were in the treasury. V. 67, p. 428. The new bonds are convertible at holder's option Feb. 1 or Aug. 1 any year to 1910, into pref. stock. Underlying bonds Sept., 1899: \$1,500,000 Hudson River Pulp & Paper Co. 6s, subject to call at 105, in whole or in part, Jan. 1 or July 1 of any year after 1907; \$150,000 Ontario Paper Co. (Watertown, N. Y.), 6s, due Feb. 1, 1918; Glens Falls Paper Mill, \$450,000; Otis|Falls Pulp Co., \$395,000; Remington Paper Co. bonds, \$281,000; C. R. Reminaton & Sons Co., \$76,500; Oleott Falls Co. bonds, \$389,000.—V. 67, p. 1359; V. 68, p. 726.

EARNINGS.—For fiscal year ending June 30, 1899, gross, \$15,063,568 expenses, including cost of raw material, etc., \$12,218,533; interest, taxes. etc., \$596,595; dividends (6 p. c. on pref. and 3 p. c. on com.), \$1,786,206; surplus, \$462,234. Balance sheet, V. 69, p. 281, 494. In June, 1900, entire floating debt was paid off. V. 70, p. 482. Business in Mar., 1900, V. 70, p. 742.

Officers.—President, Hugh J. Chisholm; First Vice-President and Treasurer, A. N. Burbank; Second Vice-Pres't, Wm. B. Dillon; Sec'y, E. W. Hyde. 30 Broad St., N. Y.—V. 70, p. 482, 742.

International Power.—See page 171.

International Power .- See page 171.

International Power,—See page 171.

International Silver,—Organization, Etc.—Incorporated in Nov., 1898, under the laws of New Jersey and acquired control of silver-plating properties—see list in V. 67, p. 1160; also V. 68, p. 232, 334, 1024. Before Industrial Commission in November, 1899, President Dodd estimated the company's output as about 55 or 60 per cent of the total silver-plating output in the U. 8. Also has a large sterling silver output. See application to list in V. 68, p. 334, as to rights of stock, location of plants, etc. V 67, p. 1160; V. 68, p. 1024. First div. on pref., 14 p.c., paid April 2, 1900. Phe July, 1900, dividend was deferred. V. 70, p. 1197. Balance sheet Jan. 31, 1900, V. 70. p. 582. Underlying bonds, \$127,600. President, Samuel Dodd; Treas., Samuel Thomas; Office, 11 Maiden Lane, N. Y.—(V. 68, p. 232, 331, 334, 1024; V. 70, p. 233, 582, 1197.)

International Steam Pump Co.—Organization—Incorpor-

232, 331, 334, 1024; V. 70, p. 233, 582, 1197.)

International Steam Pump Co.—Organization.—Incorporated on Mar. 24, 1899, under the laws of New Jersey as a consolidation of five companies estimated to do 90 per cent of the steam pump business of the country, exclusive of high duty engines. These companies taken over Apr. 15, 1899, include Henry R. Worthington Co. and Blake & Knowles Steam Pump Works, etc. See prosp., V. 68, p. 723.

STOCK.—Authorized, common, \$15,000,000; pref., 6 per cent cumm, \$12,500,000. Dividends on pref.: Aug. 1, 1899, to Aug. 1, 1900, both incl., 6 p. c. per annum. The stock unissoed is set apart to retire the \$2,000,000 7 per cent cumulative preference shares of Henry R. Worthington Co. and \$1,150,000 6 per cent debentures, and \$500,000 8 per cent preference shares of the Blake & Knowles Co. Net earnings for last fiscal year of consolidated companies, \$1,317,791. V 69, p. 285. President, John W. Dunn. Treasurer, Max Nathan. Office, 26 Broadway, N. Y.—V. 68, p. 618, 723; V. 69, p. 285; V. 70, p. 1098.

If on Steamboat.—See Supplement of Jan., 1898. V. 69, p. 1246

Iron Steamboat .- See Supplement of Jan., 1898. V. 69, p. 1246 Jefferson & Clearfield Coal & Iron.—See SUPP., Jan. 1898.

Kansas City (Mo.) Gas.—See page 171. Kentucky Distill. & Warehouse.- See Distilling Co. of Am. Keokuk & Hamilton Bridge.—See Supp. of July, 1898.—V. 70, p. 1294; V. 71, p. 135.

Kings County Electric Light & Power.—This company, owns a new power station on the water frontin Brooklyn, and other property in that borough, and acquired in 1898, per plan in V. 67, p. 482, the entire \$5,000,000 capital stock of the Edison Electric Illuminating Co. of Brooklyn. The Kings County Co. therefore has control of all the electric-lighting business in Brooklyn—See V. 69, p. 177, 957. The Edison Co. operates entire combination. V. 70, p. 483.

SECURITIES.—The \$5,176,000 purchase money bonds are secured by deposit of \$5,000,000 Edison stock in trust, by a second mortgage lien on the Kings County plant as now owned or hereafter acquired, and by \$1,000,000 cash guaranty fund to be invested in securities approved by the committee—see V. 67, p. 482, 1309. As to Edison 'O.'s consol. mortgage, see V 67, p. 482, 842 First quarterly dividend, 14 p. c., paid June 1, 1900. V. 70, p. 999.

EARNINGS.—Net earnings of combined properties for year ending Dec. 31, 1899, making allowance for income from the investment of guaranty fund, it is stated, amounted to about \$625,000; fixed charges, \$587,000; bal. for divs., about \$38,000. Statement of May 1, 1900, with balance sheet, was in V. 70, p. 1047. Pres., Anthony N. Brady; Treas., A. W. Dater; Directors, Jan. 1900, V. 70, p. 127, 483, 999, 1047, 1098.

Treas., A. W 1047, 1098.

Knickerbocker Ice Co. of Chicago.-V. 71, p. 137.

MISCELLANEOUS.	Date	Size, or	La contrat	INT	PEREST	OR DIVIDENDS.	Bonds-Principal, When Due
Fer explanation of column headings, &c., see notes on first page of tables.		Par	Amount Outstanding		When Payable	Where Payable, and by Whom.	
Kings County Electric Light & Power—Stock, \$2,500,000.  1st mortgage, gold, \$2,500,000	1897 1898 1899 1899 1896 1867 1867 1867 1871 1894 1895 1898 1875 1888 1878 1889 1891	\$100 1,000 1,000 1,000 1,000 100 100 100 &c. 100 &c.	2,500,000 10,000,000 500,000 \$14,366,650 5,000,000 1,992,833 1,842,500 2,470,750 3,686,000 1,500,000 1,035,000 12,175,000 2,691,000	5 g. 6 g. 4 g. 3 in 1899 5 in 1899 4 g. 4	Q.—M. A. & O. A. & O. J. & J. M. & S. J. & D. Q.—F. M. & N. Q.—F. J. 15 & D. Q.—F. J. & D. Q.—S. J. & J. W. & S. M. &	N, Y., Colonial Tr. Co. N. Y., Central Trust Co. R. Frooklyn. N. Y., Morton Trust Co. N. Y., H.B. Hollins; St. L. do	June 1,'00, 14 Oct. 1, 193 Oct. 1, 193 Oct. 1, 199 Oct. 1, 190 Jan. 1, 193 Mch. 15,'00, June 15'00, 24 May 1, 191 Feb. 1, 190 May 28,'00, 24 July 1, 191 June 15, 191 June 15, 191 June 1, 191 May 1, 192 Sept. 1, 190 July 1, 194 June 1, 191 Nov. 1, 191 Nov. 1, 191
Preferred, 6 p. c. cumulative, \$15,000,000	1897	100	1,530,000 1,885,005		1.30&D.	New York, 1 B'dway. N.Y., 114 Tribune Bld'g	June 30, '00, June 30'00, 50
Mexican Telegraph—Stock	1	100	1,912,600	10 in '99	0I.	N. Y., Office, 37 Wall St	July 6, '00, 21

Laclede Gas Light.—ORGANIZATION.—Incorporated in 1857, and in 1889 secured control of all the other gas companies in St. Louis. In 1896 the price of gas was reduced from \$1 18 to \$1 per 1,000 feet for illuminating and 80 cents for fuel gas. Suits V. 66,p. 760; V. 70,p. 534.

STOCK.—The \$1,000,000 new common stock, subscribed for in March, 1900, raising the amount to \$8,500,000, will be issued from time to time as paid up until Mar. 15, 1901. V. 70, p. 1047. The proceeds will be used entirely for improvements. V. 70, p. 178.

DIVIDENDS.—) '90. '91. '92. '93. '94. '95 to Dec., '97. '98. 99. 1900. Pref. 5% cum... \ 2 \frac{1}{2} & 0 & 5 & 5 & 6 & 7 & (3 \frac{1}{2} \) semi-an.) \ 8 & 5 \text{June, 2 \frac{1}{2}} \) Common, p. c... \ 0 & 0 & 0 & 0 & 0 & 3 & 3 & Mar., 2

On common, in 1900, Mar., 2 p. c., semi annual.—(V. 70, p. 331.)

BONDS.—See application to Stock Exchange in V. 49, p. 657.

ANNUAL REPORT.—Statement of March 31, 1900, with balance sheet, was in V. 70, p 1047. For year 1899 (including Carondelet Branch) net earnings were \$999,153; in 1898, \$939,180; in 1897, \$883,059; in 1896, \$782,213. For 5 mos. ending May 31, 1900, net, \$407,046, against \$409,404 in 1899. N. Y. office, 40 Wall St.—(V. 70, p. 483, 554, 636, 1047.)

Lake Superior Consolidated Iron Mines.—Incorporated in 1893, and owns or controls many important iron properties on the Miss abe Range, Minnesota, also the Duluth Missabe & No. Ry. V. 69, p. 336 Stock.—Auth., \$30,000,000. Issued \$28,722,000; par \$100. No bonds

DIRECTORS.—George D. Rogers, Fred T. Gates, D. B. Searle, Edward B. Cary, George Welwood Murray, Lewis J. Merritt and Charles E. Scheide. Pres., Fred T. Gates; Sec. and Treas., Charles E. Scheide. Office, 26 Broadway, N. Y.—V. 66, p. 811; V. 69, p. 336, 908, 1064.

Office, 26 Broadway, N. Y.—V. 66, p. 811; V. 69, p. 336, 908, 1064.

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, 60 miles, and leases for 999 years Nesquehoning Valley Railroad, 17 miles; Trescow Railroad, 7 miles; other lines, 17 miles; total, 206 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 33½ per cent of gross earnings, with a minimum rental of \$1,414,400. Delaware Div. Canalis leased for 99 years from 1866 at interest on the bonds and 4 p. c. on stock, paid as rental. Controls Tamaqua & Lausford Street Ry. V. 70, p. 428. In June, 1900, a majority of the stock, it was understood, was acquired by strong interests having in view closer relations with Central RR. of N. J., etc.

strong interests having in view closer relations with Collection J., etc.

Bonds.—General M. of 1884 covers, subj. to prior bends, 7,460 acres coal land, 48 miles canal and 161 miles railroad; bonds are reserved to retire all prior issues. Ground rents and mortgages, \$125,033.

As to collateral trustbonds of 1895, see full statement. (V. 61, p. 154.) For full mort, of 1898, see V. 66, p. 1139 (under "Del. Div. Canal"), also V. 67, p. 125; \$2,085,000 were issued July 1, 1898, by the trustee to retire \$480.000 Del. Div. Canal 68 and for other purposes, but of these \$1,000,000 in Jan., 1900, were reserved in the treasury to provide for floating debt and working capital. V. 70, p. 428.

Jointly and severally with Cent. RR. of N. J. guarantees \$1,062,000 Leh. & Hud. River Ry. Gen. 58, prin. and int. (V. 67, p. 788.)

Divs. since 1889... \( \) '90 '91 '92 '93 '94 '95 '96 '97 '98 '99 1900.

Per cent... \( \) 5 5 5 5 5 6 6 4 12 4 4 4 4 4 4 May, 2 12

In May, 1900, dividend rate was increased to 5 p. c. V. 70, p. 948.

ANNUAL REPORT.—Report for 1899 was in V. 70, p. 428. Coal pro.

ANNUAL REPORT.—Report for 1899 was in V. 70, p. 428. Coal pro. duced in 1899, 1,807,733 tons; 1898, 1,450,964 tons; 1897, 1,530,823

Year ending Dec. 31. 1899. 1898. 1897. 1896.

From rallroads. \$1,878,224 \$1,504,200 \$1,546,138 \$1,550,625 Canals. 7,403 6,089 11,433 loss 16,060 Net profit on Leh. Coal. 139,060 156,891 296,400 226,946 Miscellaneous 179,435 192,602 235,764 136,768

Lehigh & Wilkesbarre Coal.—Controlled by Central RR. of Ne Jersey and owns 28,909 acres of anthracite coal lands and holds 2,8 additional acres under lease. It operates thirteen collieries and leas about 4,000 acres of its coal lands to various operators. V. 71, p. 26. STOCK.—\$10,000,000, of which \$9,212,500 outstanding, \$6,600,000 of this being owned by Central RR. of N. J. In 1897 mined 2,132,042 tons.

BONDS, ETC.—The consolidated (now first) mortgage of 1875 is for \$15,000,000; the bonds, originally 7s, matured in 1900 and were extended at 4's per cent interest, both principal and interest being guaranteed by endorsement by the Central RR. of N. J. The balance unissued is available for improvements, etc. The Central RR. of N. J. in 1900 canc led the overdue coupons held by it and sold the \$6,116,000 consols formerly owned. See guaranty and official statement, V. 71, p. 26.

\*\*EXEMPTE STATE STATE CENTRAL FINANCES.—The Central of N. J. on June 1, 1900, owned \$2,353,000 income B bonds. Bills payable outstanding were \$3,200,-224; "other indebtedness," \$1,136,249. See V. 71, p. 26.

EARNINGS.—For 5 mos. ending June 1, 1900, gross, including earnings from miscellaneous sources, \$3,854,575; net above taxes, \$474,-319.

ANNUAL REPORT.—Balance sheet of June 1, 1900, was in V. 71, p. 26. Report for 1897 was given in V. 66, p. 808.

Interest. Sink. Fund. Balance, ¶\$735,379 \$201,855 def. \$99,749 \$48,979 Gross, Net. 1897...\$7,698,128 \$837,484 1896...\$385,447 524,508 1893...11,088,211 1,435,630 ¶ Interest charges in these years do not include int. on consols held by Central of N. J. RR., on which no interest has been paid since 1893. President, J. Rogers Maxwell. – (V. 70, p. 432, 897, 1291; V. 71, p. 26.

Locomotive Smoke Preventer .--See page 171.

Locomotive Smoke Preventer.—See page 171.

Louisville Bridge Co.—Lou. & Jefferson Bridge.—See RRs.

Madison Square Garden.—See page 171.

Manhattan Beach Hotel & Land Co.—See Supp. of Jan., 1898.

Marsden Company.—Incorporated in February, 1897, to manufacture products from cornstalks—see V. 65, p. 235, for uses of product. In Feb., 1899, the outstanding common stock was increased to \$30, 782,200. Report for year 1899 in V. 70, p. 381. Owns a majority of stock of the Internat. Smokeless Powder Co.—(V. 70 p. 282, 381.)

stock of the Internat Smokeless Powder Co.—(V. 70 p 282, 381.)

Maryland Brewing Co.—V. 63, p. 331, 572; V. 69, p. 1192.

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. The last of the bonds was paid off in 1897. Coal produced was: 480,856 tons in 1899; 383,879 tons in 1898; 371,233 tons in 1897. Annual report for 1899, with balance sheet, was in V. 70, p. 685. Surplus earnings in 1899 over interest, etc., were \$157,248; in 1898, \$112,851; in 1897, \$109,020; dividends in 1899 (5 p. c.) \$94,230; surplus for year, \$63,018. New pref., 1893, paid 2½ p. c.; 1894, 3½; 1895, 4½; 1896, 5; 1897, 4 p. c.; in '98. 4 p. c.; in '99, Jan., 2½ p. c.; in July, 2 p. c.; in Dec., 3 p. c., incl. 1 extra. Dividend period changed in 1899. In 1900, June, 2 p. c.—(V. 66, p. 383; V. 70, p. 686.)

Mergenthaler Linotype.—Listed in 1898. Dividends in year

Mergenthaler Linotype.—Listed in 1898. Dividends in year 1897, 1649 p. c.; 1898 to June, 1900, both inclusive, 20 p. c. yearly (Q-M. 31). Last report in V. 68, p. 1009; statement as to rival co's, V. 67, p. 371.—(V. 68, p. 1182; V. 69, p. 1009.)

p. 371.—(V. 68, p. 1182; V. 69, p. 1009.)

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 able from Galveston, Texas, to Coatzacoalcos, Mexico, 825 miles, duplicating the Mex. Tel. and Cen. & So. Am. Co.'s Gulf cable system. Owns 2,125 shares of the Central & So. Am. Telegraph o, which see.
DIVIDENDS—In 1882 to 1886, inclusive, 8 per cent yearly; from 1887 to July, 1900, both inclusive, at rate of 10 per cent per annum Earnings.—Gross earnings for year 1899, \$422,553; net, \$340,528; divs.,\$191,260. J.A. Scrymser, Pres., 37 Wall St., N. Y.—(V. 62, p. 682.)

Mil. & Chic. Breweries.—V. 67, p. 74, 1307; V. 68, p. 80.

Monongahela River Coal & Coke Co.—See page 171.

Mount Vernon-Woodberry Cotton Duck Co.—See page 171.

Mount Vernon-Woodberry Cotton Duck Co.—See page 171.

National Biscuit.—Organized in 1898 and consolidated New York Biscuit Co., Am. Biscuit & Mfg. Co., etc.—V. 66, p. 288, 901.

National Biscuit.—Organized in 1898 and consolidated New York Biscuit Co., Am. Biscuit & Mfg. Co., etc.—V. 66, p. 288, 901.

DIVIDENDS.—On pref., in 1898, 54 p. c.; 1899, to May, 1900, 7 p. c. yearly (1% Q-F). On common, Oct., 1899, to July, 1900, incl., 4 p. c. yearly (1 p. c. Q.J).

BONDS.—These include N Y. Biscuit first 6s (M&S), due Mar., 1910, \$969,000; Am. Biscuit & Man. 1st 6s (F&A.), due Aug., 1911, \$545,-000; do. \$100,000 days, due Sept., 1900, and \$60,000 purchase money 5s due \$5,000 yearly in October.—V. 67, p. 274.

Annual Report. Report for year ending Jan. 31, 1900, was in Y. 70, p. 326. showing: Sales for year, \$35,651,898; net profit, \$3,302,155; dividends, 7 p. c. on pref. and 2 p. c. on common, \$2,232,326; bal., sur., \$1,069, 29.

President, Benjamin F Crawford; Vice-Pres., H. F. Vories; Asst. Sec. and Asst. Treas., J. A. Lewis. (V. 70, p. 326.)

Nat. Carbon Co.—See P. 171. Nat. Enamel. & Stamp\*g-171.

Nat. Elec. Co.—See Phila. Elec. Natl. Glass.—See page 172.

National Lead Company.—Organization.—Organized under the laws of New Jersey on Dec. 7, 1891. It controls extensive plants in different States for manufacture of white lead and other products.

SECURITIES.—The preferred stock is entitled to 7 p. c. per annum cumulative. See editorial of May, 1893, SUPPLEMENT, and V. 60, p. 349.

DIVIDENDS.— 1892. '93. '94. '95. '96. '97. 1898 to 1900, Common, p. c. 0 2 3 1 0 0 1% yearly.

Preferred, p. c. 7 per cent yearly (1% Q-M to June, 1900, inclusive).

Annual Report.—Fiscal year ends Dec. 31. Annual meeting is held on 3d Thursday in February. The annual report for 1899 in V. 70, p. 326, gave the following statement. Net earnings, \$1.373,906; dividends on preferred, \$1.043,280; dividends on common, \$149,054; hance for year, surplus, \$181,572. In 1898, net. \$1,241,839. In 1897, net, \$1,532,376. The general balance sheet Dec. 31, 1899, showed:

Plant investment.... \$23,476,974 | Capital stock.........\$30,000,000 Other investments....... \$23,476,974 | Capital stock...........\$30,000,000 Other investme

net, \$1,532,376. The general balance sheet Dec. 31, 1899, showed:

Plant investment. \$23,476,974
Other investments. 587,911
Stock on hand. 5,122,761
Treasury stock. 190,600
Cash in banks 313,116
Notes receivable. 198,619
Accounts receivable. 1,461,246

Total assets.....\$31,351,225 Total liabilities...\$31,351,225

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, Edward F. Beale, J. L. McBirney R. P. Rowe and Charles F. Wells. Pres., L. A. Cole; J. L. McBirney, Treas.; Charles Davison, Sec. N. Y. office, No. 100 William St.—(V. 70, p. 326.)

MISCELLANEOUS.	Date	Size, or	la set la	INT	TEREST	OR DIVIDENDS.	Bonds-Principal, When Due.
For explanation of column headings, &c., see notes on first page of tables.		Par	Amount		When Payable	Where Payable, and by Whom.	Stocks—Last Dividend. %
National Biscuit-Common stock, \$30,000,000	1.009	\$100	\$29,236,000		QJ. 15	Chicago & New York.	July 16,'00,1%
Pref. stock. 7%, cum., \$25,000,000. For bonds see text		100	23,792,700	7 in 1899	Q F.	do do	May 31,'00,1%
National Lead Co.—Stock, common, \$15,000,000 auth'd,.		100	14,905,400	1 in 1900	March.	N. Y., 100 William St.	Mch. 1,'00, 1%
Preferred stock (7 per cent, cum.) \$15,000,000 auth	2/0	100	14,904,000			do do	June 15'00,1%
National Starch Co. (new co.) - Com. stock, \$5,000,000		100	2,250,000	To be in	trust till	July 1, 1901.	CHARLES VALUE
Pref. stock, 6% cum., \$4,500,000, div. from July, 1900.		100	4,171,000			July 1, 1901.	
Debentures, gold, sinking fund, \$4,000,000, call at 105	1900	******	4,000,000			1st coup. due Jan. 1,'01	
United States Sugar Refinery, 1st mortgage		*****	1,000,000			Boston, Int'l Trust Co.	1921
Nat'l Starch Mfg. Co., 1st mort., gold (sinking fund)	1890	1,000	3,000,000		M. & N.	N.Y., Chase National Bk.	May 1, 1920
National Steel-Stock, common, \$32,000,000.		100	32,000,000				
Pref. stock, 7 p.c. cum. (as to ass'ts & div) \$27,000,000	****	100	27,000,000		Q.—M.	N.Y., First N.Bk.& Chic.	J'ne 30,'00,134
National Telephone & Telegraph-Stock, \$50,000,000		50	(3)	******			** ****
Coll. trust, secured by Erie stock, \$12,000,000, g., text	1900	******	See text.	5 g.	A. & O.		1930
National Tube-Stock, common, \$40,000,000	****	100	40,000,000	******			Aug 15,'00,112
Pref. stock, 7 per cent, cumulative, \$40,000,000		100	40,000,000			N. Y. office, or mailed.	
National Wall Paper.—Debenture stock, \$8,000,000 8%	****	100	7,500,000	Text	See text		Jan. 2, '00, 2%
New Eng. Cotton Yarn - Pf. stock, (\$5,000,000,7% cum.)		100	5,000,000	*** **	JJ.		July 2, '00, 31
1st M., \$6,500,000, gold. NB s. f. subj. to call at 110.c*	1899	1,000	5,700,000		F. & A.	Bost., N. Shawmut Bk.	Aug. 1, 1929
New Engl'd Gas & Coke-1st mort., \$17,500,000, gold. Ce.		1,000	14,000,000		J. & D.	New York.	Dec. 1, 1937
New England Telephone & Telegraph—Stock, \$20,000,000		100	13,759,100	6 in 1899			May 15,'00,112
Bonds, Ser. 3, 4 & 5, \$500,000 ea., call aft, 10 yrs. at 102	1891-3	1,000	1,500,000			Boston, Bank of Repub.	
Bonds, Series 6, 7, & 8, \$500,000 each, not subj. to call	1895-9	1,000	1,500,000	5	A. & O.	Bost., Nat. Bk. Com'rce.	1915,'16&'19
New bonds, \$1,000,000 (see text)	1900	******	1,000,000				1930
N. Y. & Hoboken Ferry Co.—Stock.	****	******	3,300,000		QM.		June 1, '00, 1%
Hoboken Fer., 1st cons. M., red. at 110 (\$4,500,000).c*	1896	1,000	4,100,000			N. Y., U. S. Mort. & Tr.	May 1, 1946
N. Y. & N. J. Ferry, two morts. (\$600,000 are 1st 4s)	1896	* 000	1,000,000		J. & J.		Jan. 1, 1946
N. Y. & Hoboken Ferry, gen. mort., gold, \$4,000,000	1898	1,000	3.300,000	5 g.	J. & D.	N. Y., U. S. Mort. & Tr.	May 1. 194

Nat. Linseed Oil.—Sold to Am. Linseed Co. V. 71, p. 139.

National Salt.-See p. 172.

National Salt.—See p. 172.

National Starch Co.—Organization.—Incorporated in New Jersey in April, 1900, under the direction of Charles R. Flint, by the readjustment committee as a proposed combination, per plan in V. 70, p. 742, of the Nat. Starch Mfg. Co., United Starch Co., U. S. Glucose Co. and U. S. Sugar Refinery. These companies own the most important factories in the United States manufacturing starch and have acapacity of over 45,000 bushels of corn dairy, or more than double that of the Nat. Starch Mfg. Co. See list of plants, p. 742. For capitalization see table above.

tion see table above.

STOCK AND BONDS.—Of the new stock, \$329,476 preferred and \$2,-750,000 common (the latter to acquire the minority shares of the Glucose Co) will be retained in the treasury of the new company. All the capital stock will be deposited for one year from July 1, 1900, with the U.S. Mort. & Trust Co., N. Y., subject to the option of the stockholders to with draw, but not sell, the certificates issued therefor, prior to July 1, 190, or to direct the sale for their account of preferred stock at not less than 90 per cent and of com. stock at not less than 40 p. c. of par.

Debentures may be increased hereafter to provide for the acquisition at par of the \$4,000,000 bonds of the old companies shown above. Earnings over interest on debentures, 2 per cent annual sinking fund and dividends on preferred stock may be used to purchase debentures or preferred stock.—V. 70, p. 742, 844, 897, 948.

National Steel Co.—Organization, Etc.—Incorporated in New Jersey on Feb. 27, 1899, as a consolidation of the following plants, manufacturing softsteel outside of the Chicago and Pittsburg districts:

National Steel Co.—Organization, ETC.—Incorporated in New Jersey on Feb. 27, 1899, as a consolidation of the following plants, manufacturing softsteel outside of the Chicago and Pittsburg districts: Ohio Steel Co. of Youngstown, Ohio: King. Gilbert & Warner, Columbus, Ohio: Attan Standard Iron & Steel Co. of Bridgeport, Ohio: Shenango Valley Steel Co., New Castle, Pa.; Buhl Steel Co., Sharon, Pa.; Union Iron & Steel Co., Voungstown, O., and the Bellaire Steel Co., Bellaire, Ohio.—V. 68, p. 283.

Estimated annual capacity of tin plate bars, sheet bars and steel billets, 1,800,000 tons; blast furnaces, 1,600,000 tons.—V. 68, p. 283.

In 1899 1,800 acres coking property in Connellsville district.—V. 68, p. 928. In July, 18-9, acquired Chapin and Winthrop mines, expected to furnish about 1,250,000 tons of ore a year, thus affording about 80 p. c. of the Co.'s requirements of about 3,000,000 tons; also the Mutual Transportation Co. and Menominee Transit Co. of Cleveland, owning steel fleets having an aggregate capacity of 1,000,000 gross tons of ore per annum. See V. 69, p. 230. In Dec., 1899, the Nat. Mining 'O., in which the Nat. Steel Co., Am. Steel Hoop Co. and Am. Tin Plate Co. arr-interested, purchased 7,000 acres of coal property.—V. 69, p. 1348.—V. 70, p. 384. In April, 1899, acquired blast furnace and plant at New Castle, Pa., 803 acres of coking coal land, etc. V. 70, p. 897.

STOCK.—Common, \$32,000,000, preferred (as to assets and dividends), 7 per cent cum., \$27,000,000; par of each, \$100; banking capital upon organization, \$9,000,000 cash; all outstanding. As to rights of stock, etc., see official statement, V. 68, p. 272.

DIVIDENDS.—On pref., June, '99, to June, 1900, 7% per an. (13, Q-M). BONDS.—Underlying bonds aggregate \$2,811,000 [of which all 6s except \$250,000 58], consisting off: \$1,000,000 due June, 1,1901; \$10,000 due June, 1,1901; \$10,000

National Tin Plate & Stamped Ware.—See page 172.

National Tube Co.—Organization.—Amended charter filed in New Jersey June 27, 1899, changing name from U. S. Tube Co. A consolidation, effected in July, 1899, of the leading wrought iron pipe and tube manufacturers. See application to list, V. 70, p. 744, giving balance sheet, properties owned, rights of preferred shares, etc.

The National Tube Co. is said to represent about 90 per cent of the entire industry of the country and to have an aggregate annual output of 1,000,000 tons, including all classes of tubular goods of wrought iron and steel. J. P. Morgan & Co. tinanced the consolidation.

Stock.—Common, \$40,000,000; pref. 7 per cent cum., \$40,000,000, all issued. There is no mortgage lien and none can be created without the written consent of at least 80 per cent of both stocks.

DIVIDENDS.—On pref. Oct. '99, to July, 1900, 7% per an. (1% Q.-I).

out the written consent of at least 80 per cent of both stocks.

DIVIDENDS.—On pref., Oct., '99, to July, 1900, 7% per an. (13, Q.-J.).

First dividend on common, 12 p. c., paid Aug. 15, 1900.—V. 70, p.999.

EARNINGS.—Net earnings for 6 months from July to Dec., 1899, inclusive, after allowing for depreciation, etc., \$7,911,510; dividends on preferred (32 per cent). \$1,400,000; balance, surplus, \$6,511,510. See official statement, V. 70. p. 384.

OFFICERS.—President. Edmund C. Converse; Chairman of the Board, Joshua Rhodes; Treasurer, Arthur F. Luke; directors see V. 70, p. 746. Financial headquarters 26 Cortlandt Street. N. Y.; manufacturing headquarters at Pittsburg.—V. 70, p. 743, 744, 844, 999, 1151.

National Telephone & Telegraph.—See page 172.

National Wall Paper Co.—Organized July, 1892, and absorbed twenty-eight companies. On July 17, 1900, the stockholders voted to dissolve the company. V. 71, p. 33, 137; V. 70, p.1099; V. 64, p.

1088. Common stock, \$27,931,500 for good will, patents, etc.; debenture stock, \$7,500,000. General balance sheet Jan. 1, 1900.—V. 70, p. 582. N. Y. office, 418 Broome Street. (V. 71, p. 33, 137.)

Newark Consolidated Gas.—See p. 172.

New Central Coal-New Eng. Cotton Yarn.-See page 172.

EARNINGS.—Companies controlled for 1898-99 in V. 69, p. 694.

TRUSTEES.—Trustees of N. E. Gas & Coke Co. are as follows: George G. Haven, Robert C. Pruyn, Stephen Peabody, W. L. Elkins, Jr., Willian Flinn, H. M. Whitney, Henry F. Dimock, Wm. L. Elkins, A. N. Brady, Em. McMillin, R. W. Lord, Almeric H. Paget.—(V. 70, p. 1294.)

Brady, Em. McMillin, R. W. Lord, Almeric H. Paget.—(V. 70, p. 1294.)

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, 1900, it had 60.711 stations in all, against 46,323 in 1899 Of captital stock \$7,989,900 is owned by American Telephone & Telegraph
(Bell) Co.—V. 70, p. 40.

STOCK AND BONDS.—The bonds are debentures, but are to be secured
by any mortgage placed on the property.

Stockholders voted May 7, 1900, to increase capital stock from
\$15,000,000 to \$20,000,000. Of the new stock, \$1,720,000 was offered
to stockholders pro rata at par, one-half of the subscription being
payable Aug. 16 and one-half Nov. 16, 1900, when the total amount
outstanding will be \$15,479,100. V. 71, p. 33. In Jan., 1900, sold
\$1,000,000 30-year 4 per cent debenture bonds—V. 70, p. 994.

DIVIDENDS.—7 1886-93. 1894. 1895. '96. '97. '98. '99.

S1,000,000 30-year 4 per cent debenture bonds—V. 70, p. 994.

DIVIDENDS.—7 1886-93. 1894. 1895. '96. '97. '98. '99. 1900

Per Cent. (3½ yearly. 4 4½ 5 5½ 6 6 Incl.May,3

ANNUAL REPORT.—Fiscal year ends Dec. 31. Report for 1899 was in V. 70, p. 994, showing gross earnings \$3,946,355; net over interest, maintenance, taxes, etc., \$783,552; dividends (6 p. c.) \$7750,216; balance, sur. for year, \$33,336. (V. 70, p. 993; V. 71, p. 33.)

New England Electric Vehicle & Trans.—See page 172.

Newport & Cincinnati Bridge Co.—See Railroad Cos.

N. V. Alf Brake Co., N. V. & East River Ferry Co.—See 7, 179.

N. Y. Air Brake Co., N. Y. & East River Ferry Co.—See p. 172. New York & East River Gas Co.—See New Amsterdam Gas Co. N. Y. Electric Vehicle Transportation.—See page 172.

N. Y. Electric Vehicle Transportation.—see page 172.

N. Y. & Hoboken Ferry—N. Y. Mut. Tel.—see page 172.

New York & New Jersey Bridge Co. N. Y.—(V. 66, p. 237.)

New York & New Jersey Telephone.—Operates telephone ines under perpetual license from the Bell Company in Staten Island, ong Island (including Brooklyn), in New Jersey in counties of Bergen, Sesex, Hudson, Middlesex, Monmouth. Morris, Passaic, Somerset and Jnion. Its total stations on Jan. 1, 1900, were 28,073 (of which 12,163 n Long Island), 22,065 in 1899, 18,093 in 1898 and 14,336 in 1897.

in Long Island, 22,065 in 1899, 18,093 in 1898 and 14,336 in 1897.

Stock.—Inc. from \$5,000,000 to \$8,000,000 auth. in 1898. V.67,p.737.

Stockholders subscribed until Feb. 1, 1900, to 25 per cent in new stock, payment to be made in 25 per cent instalments on Feb. 1, May 1, Aug. 1 and Nov. 1, 1900, increasing the total issue from \$6,165,600 to \$7,707,000 of which \$207,000 to be in treasury.—V. 70, p. 40.

BONDS.—On general mortgage of 1890 is now a first lien. Generals for 19,000 and \$165,600 of stock were held in treasury on Jan. 1. 1900, for improvements, etc. Trustee gen. mort., Atlantic Trust Co. Bills payable Dec. 31, 1899, \$290,000; real estate mortgages, \$111,500.

DIVIDENDS.—) 1892. 1893. 1894 to July. 1900, inclusive.

DIVIDENDS.—\ 1892. 1893. 1894 to July. 1900. inclusive,
Per Cent, \ 6 6 7% yearly (incl. 1% extra in Jan.)
EARNINGS.—Report for year ending Dec. 31, 1899, was in V. 70, p.
479, showing gross, \$2.381,369; net, \$763,177; interest, taxes, etc.,
\$141,557; dividends, \$398,850; balance, surplus, \$222,770; In 1898,
gross, \$2,058,477.—(V. 68, p. 425; V. 69, p. 1150; V. 70, p. 40, 479.)

MISCELLANEOUS.	Date	Size, or		INT	TEREST	OR DIVIDENDS.	BondsPrinci- pal, When Due.
For explanation of column headings, &c., see notes on first page of tables.		Par	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom.	Stocks—Last Dividend.
N.Y.Mutual Tet.—Mutual Un. Tel. 1st M., g., gu., not dr'n.e New York & New Jersey Telephone—Stock, \$8,000,000. Gen.M. (now1st)\$1,500,000,g.,s.f.\$20,000 y'rly,not dr.e' N.Y. Telephone.—Met. T. &. T., 1st M., g., s. f	1890 1888 1891	\$1,000 100 1,000 500, &c. 100 500 100 100 100	\$5,000,000 8ee text. 1: 64,000 1,925,000 9,629,000 2,100,000 39,776,300 2,500,000 1,180,000 4,000,000 6,738,800 1,502,800 3,904,200	7 in 1899 5 g. 5 g. 5 g. 6 g. 6 2 in 1899 41 <sub>6</sub> in '99	Q.—J.15 M. & N. Warious A. & O. J. & J. J. & J. QJ. QF.	N. Y., West. Un. Tel. Co. do do N. Y. Off., 71 Broadway N.Y., Manhat. Trust Co. do do	July 14,'00,1\frac{1}{2} May 1, 1920 May 1, 1918 Jan. 1, 1932 Apr. 1, 1910 July, 1900, 3% Jan. 1, 1904 July 14,'00,1\frac{1}{2}
1st mortgage, \$5,000,000, gold. Ma.c* Pacifte Mail Steamship—Stock Pennsylvania Canal—Gen. M., \$5,000,000, int. guarc* Pennsylvania Voal—Stock Pennsylvania Steel Os.—Old Penna. Steel 1st M., curr Maryland Steel 1st mortgage, currency. r Consol. mortgage, \$7,000,000, gold	1897 1870 1887 1892 1895 1874 1874	1,000 100 1,000 50 1,000 500 &c. 100 500 500	4,446,000 20,000,000 2,297,000 5,000,000 1,000,000 2,000,000 3,472,500 28,668,800 2,100,000 2,500,000	5 g. 3 in 1899 6 16 in' 99 5 5 6 g. 6 in 1899 6 g. 6 g.	J. & D. J. & D. J. & J. Q.—F. M. & N. F. & A. M. & S. Q.—F. M. & N. J. & D.	do N. Y. Mercantile Trust, Phila., BroadSt. Station New York, I. Broadway, Philadelphia Office, do do do Girard L. I., A. & Tr., Phil. N. Y., Central Tr. Co. N. Y., Cent. Tr. & Chic. N. Y., Cent. Tr. & Chic.	June 1, 1946 Dec. 1, '99, 1 <sub>9</sub> July, 1910 May 1, '00, 4% Nov. 1, 1912 Feb. 1, 1927 Sept. 1, 1925 May.25,'00, 1 <sub>9</sub> Nov. 1, 1904 Dec. 1, 1904
P. G. L. & C. 1st consol. mort. for \$10,000,000 gold*c Equitable Gas Light & Fuel 1st mortgage	1885 1887	1,000 1,000 1,000 1,000	4,900,000 2,000,000 10,000,000 4,246,000	6 g. 5 g.	A. & O. J. & J. J. & J. J. & D.	N. Y., Central Trust Co. N. Y., Cent'l Tr. & Chic. do do do	Apr. 1, 1943

N. Y. & Q. Gas & Elec.—See page 172. New York Suburban Gas.—See V. 68, p. 474; V. 70, p. 844. N. Y. Telephone.—P. 172. N.Y. & Wilkes, Coal.—Sup. Jan.'98 Niagara Falls P.—Niles-Bement-Pond Co.—See page 172.

North American Company.—ORGANIZATION.—Organized in 18t under laws of New Jersey, as successor to the Oregon & Trans-Compantal Co. Is interested in street railway and electric enterprises. Jul , 1900, it was proposed to reduce the stock to more closely corr spond to the value of the assets.—V. 71, p. 27.

ANNUAL REPORT.—Fiscal year ends May 31. Annual meeting is held in Jersey City on third Wednesday in June. Report for 1899-1900 was in V. 70 p. 1247; V. 71, p. 27. Receipts from interest, dividends and commissions, \$182,147; expenses and taxes, \$32,398; bal. surplus, \$149,749, agst \$85,293 in 1898-99. Assers.—Milwaukee Electric Ry, &Light stock, \$58,877,030; Cin. Edison El. stock, \$863,266; other stocks, etc., valued at \$76,558; accounts rec., \$347,587; cash, \$350,929.

etc., valued at \$76,558; accounts rec., \$347,587; cash, \$350,929.

DIRECTORS.—Edward Q. Keasbey, John I. Beggs, C. W. Wetmore, S. W. Burt, J. Hobart Herrick, Wm. Nelson Cromwell, G. R. Sheldon, Edmund C. Converse, Henry C. Payne, President, C. W. Wetmore; Sec., Silas W. Burt; Treas., Geo. R. Sheldon, N. Y. Office, 30 Broad St. (V.71, p. 27.)

Northern Union Gas Co. (New York City.)—V. 65, p. 621.

Northwestern Telegraph.—Owns 8,000 miles of wire and is leased to Western Union for 99 years, with guaranteed dividends, rising 4s per cent a year to 6 in 1897 and afterward.

Ohio & Indiana Natural Illuminat. Gas Co.—See page 172. Omaha Water Co.—See page 172.

Oregon Improvement Co.—See Pacific Coast Co. Osceola Consol. Mining Co.—V. 68, p. 425; V. 70, p. 531.

Otis Elevator Co.—Incorporated Nov. 28, 1898, under the laws of New Jersey and was to take over every standard elevator manufacturing company in the United States, about 13 in all, comprising about 85 per cent of the business. Stock authorized, \$6,500,000 common and \$4,500,000 non cumulative 6 per cent preferred; \$500,000 of each of which is retained in the treasury. Dividends on pref., Apr. 15, 1899 to July, 1900, both inclusive, 1½ p. c., quar. (6 per annum). No bonds. Office, 71 Broadway, New York.—V. 68, p. 525.

Pacific American Fisheries.—V. 68, p. 430, 673; V. 70, p. 636

Pacific Coast 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 RR (now standard 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 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 V. 60, p. 954. For properties owned June 30, 1898, see V. 67, p. 949.

HISTORY.—Successor on Dec. 1, 1897, to the Oregon Improvement Co., sold in foreclosure and reorganized p. plan in V. 65, p. 412, 463. Bonds.—New firsts for \$554,000 are reserved for new steamships, etc., at not over \$100,000 per ann. Acc'nts pay. June 30, '99, \$54,036.

1900 (to Aug.). 1 Q-F (4% per an.) 1 Q-F (5% per an.) 1 Q-F (4% per an.) DIVIDENDS-1898. 1899. 2 41<sub>a</sub> 31<sub>3</sub> Com., per ct.. 1st pref., p. c. 2d pref., p. c..

2d pref., p. c... ] 4 3<sup>1</sup>3 1 Q-F (4% per an.)
Dividend period changed to Q-F in Nov., 1899. In 1900, on common, Feb., 1 p. c.; May, 1 p. c.; Aug., 1 p. c.

EARNINGS.—5 months, (1899-0...Gross, \$4,299,839; net, \$1,163,947
Dec. 1 to Apr. 30. (1898-9...Gross, 4,025,193; net, 881,187
REPORT.—Report for year ending June 30, 1899, in V. 69, p. 1059, showed gross earnings of steamships and collier, \$3,476,921; net; \$640, 90; rail lines, gross, \$600,430; net. \$268,334; coal department, gross, \$816,132; net, \$263,718. Detailed results for that period were:

Caross earnings \$4,893,483, Interest on bonds \$232,200

Gross earnings. \$4,893,483 | Interest on bonds. \$222,300 |
Op. expenses and taxes. 3,785,482 | Depreciation, etc. 185,078 |
Div. on 1st pref. (212%). 38,125 |
Net earnings. \$1,108,001 |
Div. on 2d pref. (5%). 200,000 |
Div. on common (3%). 210,000 Total net income.....\$1,136,009 | Balance, surplus......\$280,506

 YEARS ENDING NOV. 30.
 1897.
 1896.

 Gross earnings.
 \$4,136,170
 \$3,221,621

 Net earnings.
 569,656
 354,240

 1895. \$3,258,503 389,917

OFFICERS, Erc.—Chairman of the board, Henry W. Cannon; President, J. D. Farrell; Treasurer, John Kean; Secretary, H. H. Durand, Executive Committee: Henry W. Cannon, E. H. Harriman, Daniel S. Lamont. T. Jefferson Coolidge, Jr., and Grant B. Schley.—V. 68, p. 525; V. 69, p. 853, 1059, 1065.

Pacific Mail Steamship.—An agreement made with the Panama RR. in December, 1895, for 3 years covers joint traffic between N.Y. and Central America and Mexico and the U.S. coast. (V. 63, p. 78.)
DIVIDENDS.—No dividends from 1887 until Dec., 1896, when 1 p. c. was paid; in '97, 2 p.c.; in '98, 2½ p. c.; in '99, June, 1½ p.c.; Dec., 1½ p.c. The company proposes for a time to invest surplus earnings in new yessels and improvements and suspend dividends for the present—V. 70, p. 331.

LATEST EARNS.—1 mo., 1900...Gross, \$1,644,541; net, \$406,522 May 1 to May 31. 1899...Gross, 1,519,190; net, 404,418

Total earnings....\$3,817,620 \$4,140,713 \$4,064,221 \$4,140,149 tearnings...... \$830,189 \$1,116,336 \$620,543 \$714,258 tet earnings........ \$830,189 \$1,116,336 \$620,543 \$714 Dividends (3 p.c.) in 1899-00, \$600,000; bal., sur., \$230,189. Net earnings...

DIRECTORS AND OFFICERS—Henry Hart, Isaac E. Gates, Edwin Hawley, Samuel Thomas, G. H. Macy, Geo. J. Gould, Russell Sage Collis P. Huntington, President; V. Pres, and Gen, Man., R. P. Schwerin; Jos. Hellen, Sec. and Treas., Mills Building, N. Y.—V. 70, p. 331, 1094; V. 71, p. 133, 138.

Park Steel Co.-V. 70, p. 840; V. 71, p. 139. See Crucible Steel.

Pennsylvania Coal.—Owns coal lands in Wyoming Valley, Pa.; Dividends since 1881—From 1882 to May, 1900, inclusive, 16 p. c. per an. In Feb., 1894, 4 p. c. extra and in Dec., 1896, 5 p. c. extra.—V. 69, p. 1061, 1102.

Pennsylvania Mfg. Light & Power.-See PHILADELPHIA ELEC.

Pennsylvania Mfg. Light & Power.—See Philadelphia Elec.

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. Owns a half interest in the Juragua (Cuba) Iron Co., Ltd. V. 62, p. 776.

STOCK.—Common. \$5,000,000; par, \$100; \$4,750,000 outstanding. Dividends on preferred, 7 per cent, \$1,500,000; par, \$100, all outstanding. Dividends on preferred, 1% p. c. quarterly (7 p. c. per an.), Oct., 1899, to July, 1900, both inclusive. As to dividends, see V. 70, p. 1253.

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, was psyable in scrip till Sept. 1, 1898. The 1898 coupons were paid in scrip.

Annual Report.—Statement in V. 70, p. 582, showed surp, for year \$1.372,374, agst. surp., \$1,019 in 1898.—(V. 68, p. 568, 975; V. 69, p. 647; V. 70, p. 584, 1253.)

Paterson & Passaic Gas & Electric Co.-See page 173.

Pennsylvania Electric Vehicle.—See page 173.

Pennsylvania Electric Vehicle.—See page 173.

People's Gas Light & Coke (Chicago).—An absolute consolidation on Aug. 2, 1897, of the companies forming the old Chicago Gas Trust. The \$25,000,000 Fidelity receipts, which previously represented the several properties, were exchanged dollar for dollar for stock of the People's Gas Light & Coke Co.—V. 64, p. 1088; V. 65, p. 235. Mutual Fuel was purchased in November, 1897, and early in 1898 consolidated, as was also the Hyde Park Co., with the People's Gas-Light & Coke Co. The Universal Gas Co. (stock, \$1,500,000) is controlled in the company's interest.—V. 67, p. 179; V. 68, p. 474. In Ap., 1900, a syndicate friendly to the People's Company purchased control of the Ogden Gas Co. and the Cosmopolitan Electric Co., both owned by the same interests, the Ogden Company stockholders voting to issue \$6,000,000 bonds, which it is understood will be guaranteed by the People's Company.—V. 70, p. 743, 798, 999.

In Sept., 1898, all disputes with the Indiana oil & Gas Co. were settled, the People's Co. agreeing to expend not exceeding \$1,500,000 in the next three years in exploiting natural gas in Chicago, but in June. 1900, the Supreme Court of Indiana held that the company had no right to pump oil out of that State. V. 67, p. 690; V. 68, p. 825, 1182; V. 71, p, 33.

PROPERTY.—In service January, 1900: Street mains, 1,706 miles;

PROPERTY.—In service January, 1900: Street mains, 1,706 miles; meters, 274,604; public lamps, 25,121.—See V. 66, p. 382.

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 five cents in the price must be made yearly until \$1, the present price, was reached. See V. 52, p. 939.

STOCK.—In December, 1898, stock was increased \$5,000,000 to \$30,000,000 for exploitation of natural gas, extensions and improvements, of which \$3,750,000 was allotted to stockholders at par, raising the outstanding amount to \$28,668,800.—(V. 67, p. 1111.)

the outstanding amount to \$22,008,800.—(v. 07, p. 1111.)

Divs.—) '89. '90. '91 '92. '93. '94. '95. '96. '97. to May'00 Per cent. \ 4 & 3 & 5 \( \frac{1}{4} \) 4 \( \frac{1}{2} \) (1 \( \frac{1}{2} \) ec. \ 6 & 2 \( \frac{1}{2} \) 1 \( \frac{1}{2} \) 6 yearly.

In 1900—February, 1 \( \frac{1}{2} \) p. c.; May, 1 \( \frac{1}{2} \) p. c.

Bonds, Etc.—Of the \$40,000,000 issue of 1897 \$26,546,000 bonds were reserved to retire prior bonds shown in table above, and can be issued bearing less than 5 per cent interest. The balance may be issued for additional property, improvements or betterments, but in no case to an amount exceeding the cost of the same.—V. 65, p. 572.

LATEST EARNINGS.—Sales of manufactured gas to private consumers for first quarter of year: In 1900, \$1,780,736; in 1899, \$1,545,211; in 1898, \$1,436,227.—V. 70, p. 948.

MISCELLANEOUS.	Date	Size, or	The state of	INT	TEREST		Bonds-Princi- pal, When Due.
For explanation of column headings, &c., see notes or first page of tables.	of Bonds	Par	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by	Stocks-Last Dividend.
People's Gas Light & Ooke — (Chicago) — Concluded— Illinois L. H. & Power 1st mortgage. Lake Gas & Light 1st mortgage, gold	1885 1897 1897 1884 1900 1898 1898 1898 1898	\$1,000 1,000 1,000 500 &c 1,000 	11,238,000 12,500,000 12,500,000 2,250,000 2,250,000 2,000,000 74,000,000 27,382,000 20,832,000 10,000,000	5 g, 5 g, 6 G g, 6 g, 5 g, 5 g, 5 g, 5 g, 6 7 20 in '99 8 in 1899 6 g, 6 l <sub>2</sub> in 'v9	J. & J. M. & S. M. & S. M. & S. M. & S. M. & N. M. & S. J. & J. & J. & J. & J. & J. & J.	N. Y., Cent. Tr. & Chie. First Nat. Bk., Chieago. Chicago Eq. Trust Co. N. Y., Farm. L. & Tr. Co. Philadelphia. Philadelphia. LandTit.&Tr. Co., Phila. {Tradesmen's Build-} { Ing., Pittsburg., Pa. } Cincinnati, O., Co. Office. do. N. Y., Mercantile Nat. Bk N. Y., Farm. L. & Tr. Co. N. Y., Of., 20 Nassau St. General Office, Chicago. Checks mailed. Checks mailed.	Sept. 1, 1947 Nov. 1, 1947 Sept. 1, 1904 July 1, 1917 May 1, 1940 Oct., 1949 Aft. Apr., 1946 Apr. 1, 1948 Aug. 20, '00, 1½ May 28, '00, 1½ May 28, '00, 1½ July 14, '00, 2% July 16, '00, 2% July 16, '00, 2% July 16, '00, 2%

EARNINGS.—Report for		ng Dec.	31, 1899, in V. 1899.	
YEARS ENDING DEC. 3 Manufactured gas sold, c Sales of manufactured gas Sales of manufactured gas Sales of natural gas Other income.	ubic feet private use as to the ci	rs ty	879,419,985	$6,114,587,380 \ 5,374,846 \ 623,164 \ 1,141,996$
Gross income			\$8,096,320	\$7,265,526
Net over operating ex Interest on bonds Depreciation			\$4,283,282 1,857,300 464,409	\$3,470,225 1,842,300
Balance for stock			\$1,961,573 DEC. 31, 1899.	\$1,627,925
Real estate, franchise, tunnels, mains, etc\$6 Materials Securities Accounts receivable Gas bills receivable City of Chicago. Cash	5,420,561 467,657	Mortg Coupe Accou Dep. s Bond	al stockage bondsntsnts payableecurity for gas interestand loss	34,496,000 355,990 348,386 77,820 217,858

\*Includes miscellaneous bonds, \$114,528; Green Street property: \$30,227; 13,312 shares of capital stock of People's Gas Light & Coke.

OFFICERS.—President, C. K. G. Billings; V.-P., A N. Brady, 2d V.-P., Walton Ferguson; 3d V.-P., C.K. Wooster; Treas., W. S. McCrea; Sec., L. A. Wiley. Office, 54 Wall Street, N. Y.—V. 70, p. 948; V. 71, p. 33.

Philadelphia Company.—See Pittsburg, in STREET Ry. SUP.

Philadelphia Electric Co.—ORGANIZATION.—Incorporated in New Jersey on Oct. 6, 1899, and acquired the Pennsylvania Manuf'g, Light & Power Co. (controling the Penn. Heat, Light & Power Co.—see Supplement of Jan., 1989), and the National Electric Co. Controls nearly all of the electric-light properties of the city; also plants in West Philadelphia and Chester, adjacent to Philadelphia.

STOCK — Authorized \$25, 200,000. 10 per cent paid in

STOCK.—Authorized, \$25,000,000; 10 per cent paid in.

STOCK.—Authorized, \$25,000,000; 10 per cent paid in.

BONDS.—Collateral trust 4 per cent gold fifty-year certificates, dated
Oct. 16. 1899, amounting to \$17,500,000 have been authorized, of
which \$15,050,000 were used to purchase so far as might be the
\$15,000,000 Penn, Mfg, L. & P. stock (\$1,500,000 paid in) and the
\$17,500,000 Nat. Elec. stock (\$4,375 000 paid in), the balance to be
retained to acquire other electric properties in Philadelphia and adtacent counties. See V. 69, p. 797, and official circular, p. 853. In
Feb., 1900, about \$2,000,000 old Phila, electric certificates had been
purchased, reducing the amount outstanding to about \$11,200,000.—
V. 70, p. 331.

V. 70, p. 331.

EARNINGS.—Net income Penn. Mfg. Co. for cal. year 1899, \$1.121, £50; of Nat. Elec. Co. for year ending June 30, 1900, (3 mos. estimated), \$218,497; total profits, \$1.340,147; int. on trust certs., \$1,163, £50; bal. for Phila. Elec. Co. (equal to about 7 p. c. on \$2,500,000 stock paid in), \$17,497.

President, Joseph B. McCall; Vice-Pres., William F. Harrity; Secy, A. V. R. Coe; Treas., Wm. P. Conover, Jr. Office, N. E. cor. 10th and Sansom Sts., Philadelphia, Pa. V. 70, p. 283, 331. 798, 949.

Pillsbury-Washburn Flour Mills Co.—(V. 70, p. 229, 1000)

Pittsburg Coal Co.—Planters' Compress Co.—See page 173.

P. Lorillard Company.—Incorporated in New Jersey in 1891.

Pittsburg Coal Co.—Planters' Compress Co.—See page 173.

P. Lorillard Company.—Incorporated in New Jersey in 1891.
In 1899, all com. stock acquired byContinental Tob. Co.—V. 68, p. 377.
In May, 1900, over two-taineds of the \$2,000,000 preferred stock exchanged their stock at par for 5-year 7 per cent Continental Tobacco gold debentures. V. 70, p. 331, 1052.

Postal Telegraph Cable.—See Commercial Cable Co.

Pressed Steel Car Co.—Organization.—Incorporated in New Jersey on Jan. 13, 1899, as a consolidation of the Fox Pressed Steel Equipment Co. of Joliet, Ill., and Schoen Pressed Steel Co. of Pittsburg.
Prospectus in V. 68, p. 188. 131. Capacity of the works about 100 cars a day of largest size.—V. 69, p. 745; V. 70, p. 1000.

Stock.—Common, \$12,500,000; pref., 7 p.c. non-cum., \$12,500,000.

Dividend period changed to Q.-F.; in May, 1900, 13 p. c. On common, 6 p. c. declared for year 1899, payable quarrerly, first dividend 1½ p. c. being paid Feb. 9, 1900; 1½ p. c. May 21, 1900; 1½ p. c., Aug. 20.

REPORT.—Statement for year ending Dec. 31, 1899, in V. 70, p. 124.
showed gross earnings \$13,965,000; net. \$2,237,000; div., 7 p. c. on pref., \$875,000; 6 p. c. on com., \$750,000; surplus for working capital, \$612,000. President. Chas. T. Schoen. N. Y. Office, 71 Breadway.
V. 70, p. 86, 124, 1000, 1099.

V. 70, p. 86, 124, 1000, 1099.

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 36 factory buildings. In Oct., 1899, the stockholder-authorized the refunding at 4 per cent interest of the \$2,000,000 6s, which were called for payment on Jan. 1, 1901. V. 69, p. 797.

DIVIDENDS..... 1891. 1892 to 1897 incl. '98, '99, 1900. On common... \$ 12 per cent. 20 20 inc. Aug., 16, On pref. in full to July, 1900, incl. Office, Cincinnati. V. 70, p. 1294.

(The) Pullman Co.—On Jan. 1, 1900, the Wagner Palace Car Co. sold its assets to The Pullman Company, representatives of the Van.

derbilts entering the board of directors of the latter company, the capital stock being increased from \$54,000,000 to \$74,000,000, to retire the Wagner Company's \$20,000,000 stock, the name also being changed from Pullman's Palace Car Co. to Pullman Co. See V. 69, p. 854; V. 70, p. 40. Dividend, reduced to 6 p. c. yearly in 1898, was restored to 8 p. c. in Nov., 1899.—V. 69, p. 909, 1197.

CASH DIVIDENDS.— \ 1877-80. 1881-83. 1884-98. 1899. 1900. Since 1877—P. ct. (8 yearly. 9½ yearly. 8 yearly. 6½ Incl.Aug.,6

An extra cash dividend of 20 per cent paid Aug. 15, 1898, and stock increased in Nov., 1898, by \$18,000,000, in order to distribute surplus assets—V. 67, p. 75, 789, 840, 902.

REPORT.—Report for 1898-99 was in V. 69, p. 905.

REPORT.—Report for 1898-99 was in V. 69, p. 905.

Years ending July 31. 1899. Earnings from cars \$9,748,576 Patent royalties,manuf.profits,&c. 1,730,353	\$8,598,837 2,076,031	\$7,743,344 1,231,544
Total revenue\$11,478,929	\$10,674,868	\$8,974,888
Operating expenses	831,634	\$3,511,868 812,169
Other expenses	793,036 2,880,000	2,880,000
		44

Net surplus for year.....\$2,295,465 \$2,393,884 \$1,770,851 Pres., Robert T. Lincoln, Chicago. N. Y., 15 Broad St.—V.70, p. 743.

Quicksilver Mining .- See SUP. of Oct., 1897, and V. 70, p. 1253.

Quincy Mining .- V. 70, p. 381. RR. Equip .- V. 69, p. 28, 82. Railway Equipment Co. of Minnesota.-V. 69, p. 177

Railway Equipment Co. of Minnesota.—V. 69. p. 177.
Rapid Transit Ferry.—See Sup., Oct., 1897; V. 68, p. 1134.
Republic Iron & Steel Co.—Organization.—Incorporated in New Jersey on May 3, 1899, to consolidate 29 plants making bar and forge iron, being practically all the plants in the Central and Southern States west and south of Pittsburg. V. 68, p. 872. Also owns five blast furnaces, mining properties in the Mesaba range, in the Lake Superior region, extensive iron and coal lands, including those belonging to Pioneer Mining & Manufacturing Co. of Birmingham, Ala., and the coke plant of the Connellsville Coke Co. For list of properties merged see prospectus, V. 68, p. 674; V. 68, p. 1227; V. 69, p. 339, 850, 1151; official statement, V. 70, p. 228. In May, 1900, sold sheet steel mills to American Sheet Steel Co. V. 70, p. 898.

Stock.—Coumon. \$30,000.000; pref. (as to assets and dividends), 7

official statement, V. 70. p. 228. In May. 1900, sold sheet steel mills to American Sheet Steel Co. V. 70, p. 898.

Stock.—Common. \$30,000,000; pref. (as to assets and dividends), 7 per cent cum., \$25,000,000; of which in the treasury \$2,243,000 common and \$3,743,000 preferred to purchase additional properties. Estimated output of first year, 900,000 tons.—V. 68, p. 929, 1:27.

DIVIDENDS.—On pref., Oct. 1, 1899, to July, 1900, 7 p. c. (134 Q.-J.) EARNINGS.—On Apr., 1, 1900, cash and cash assets, \$5,940.62. with no debts or bills payable except running accounts; accumulated surplus above three dividends on preferred, over \$3,000,000, after marking off about \$500,000 for depreciation. V. 70, p. 1099, 8.8. Net earnings to Jan. 1, 1:00, \$2.714,500; div. (3 p. c.) on pref., \$720,069; bal., sur., \$1,94,431. V. 70, p. 234.

DIRECTORS.—August Belmont, Myron C. Wick, Grant B. Schley, Randolph S. Warner, George R. Sheldon, J. G. Caldwell, G. Watson French, Alexis W. Thompson, eco. D. Wick, John F. Taylor, Harry Rubens, T. A. Meysenburg, L. E. Cochran, J. C. Corns, W.H. Hassinger, P. L. Kimberly, G. M. Bard, S. Thomas, S. J. Llewellyn, G. M. Clark.

OFFICERS.—President, Randolph S. Warner; Secretary, William B. Ridgely; Treasurer, John F. Taylor. Main office, Stock Exchange Bidg., Chicago.—V. 70, p. 228, 234, 897, 1099.

Hhode Island Perkins Horseshoe.—See page 173.

Riker Electric Vehicle.—See Supp. for July, 1899.

Hoyal Baking Powder Co.—Organization.—Incorporated in Feb., 1899, under the laws of New Jersey, and merged Cleveland Bak. ing Powder Co., Royal Baking Powder Co., New York Tartar Co., Pers., J. B. Rose; Vice-Pres., A. H. Porter, Jr.; Treas., John Morris; Sec., W. L. Garey. Office, 100 William St., New York.—V. 69, p. 181.

Pres., J. B. Rose; Vice-Pres., A. H. Porter, Jr.; Treas., John Morris; co., W. L. Garey. Office, 100 William St., New York.—V. 69, p. 181.

Rubber Goods Manufacturing Co.—ORGANIZATION.—Incorporated in New Jersey on Jan 26, 1899. and acquired 99% per cent of the stock of the Mechanical Rubber Co., 75 per cent of the stock of Morgan & Wright, Chirago, Ill.; the entire capital stocks of the Peerless Rubber Mfg. Co. of New York and of the India Rubber Co. of Akron, O., together with \$1,427,820 cash; and later in 1898 the entire stocks of Sawyer Belting Co., Hartford Rubber Works Co., Indianopolis Rubber Co. and Peorla Rubber & Mfg. Co. V. 68, p. 189. See official statement in V. 68, p. 872. V. 68, p. 774. In Feb., 1900, arranged to acquire the capital stock of the Am. Dunlop Tire Co.

STOCK.- Stock authorized, common, \$25,000,000; pref., 7 per cent cum., \$25,000,000; par \$100. Outstanding, common, \$15,134,600; pref., \$7,621,300. Dividends on pref., June, 1899, to June, 1900, 7 p. c. per annum (Q.-J. 15). On common, 1 p. c. paid July 16, 1900. V. 70 p. 1099 p. c. per ann 70, p. 1099.

70, p. 1099.

EARNINGS.—First report from Jan. 26, 1899. to Feb. 10, 1900, in V. 70, p. 327, showed: Net income, \$798,438; dividends on preferred (54 p. c.), \$340,770; bal. for common stock, \$457,668.

OFFICERS.—Charles R. Flint, Chairman of the Executive Committee; Charles Stewart Smith, President; Ulysses D. Eddy, Vice-President; Wallace B. Flint, Treasurer, and W. A. Towner, Sec. and Assist. Treas.; W. M. Ivins, Gen. Counsel. Gen. office, New Brunswick, N. J. New York, care Ivins, Kidder & Melcher, 27 William St.—V. 70, p. 331, 1099.

MISCELLANEOUS.	Date	Size, or	Date Black	IN'	PEREST	OR DIVIDENDS.	Bonds-Pricei
For explanation of column headings, &c., see notes on first page of tables.		Par	Amount	Rate per Cent.	When Payable	Where payable and by Whom.	Stocks-Last Dividend.
St. Louis Ter. Cupples Sta. & P.—1stM. g., red.102 aft. '02.0* Shelby Steet Tube—Common stock, \$9,000,00. Preferred stock, \$6,000,000, 7 per cent cumulative Sloss-Sheffird Steet & Iron—Common stock. \$10,000 000.		\$500&c.	8,150,000				June 1, 1917 May 15,'00,13
Preferred stock, 7 per cent, non-cum., \$10,000,000 Underlying bonds—See text		50	6,700,000 4,000,000 2,000,000	See text. 419 & 6	QJ. J. & D.	N. Y. Guaranty Tr. Co. From Camden-by ch'ck	a Martina d
South Yuba Water Co.—1st mortgage bonds.  Consol. mortgage, gold, \$1,500,000.  Slandard Oil—Stock, \$100,000,000.	1893	1,000 100 1,000	466,000 540,000 97,500,000	See text.	J. & J. Q.—M.	N.Y., Holland Trust. N. Y. Farm. L. & Tr. Co. N. Y., 26 Broadway.	J'ne 15, '00, 10
Stand. Rope & Twine—1st M., g., s. f., to call at 105.NIa. c* Consol. M., non-cum, incomes, g., to call at par Ce. c* Susqueh'na Coal.—1st M., gu. p. & i., s. f. not sub. to call.c Swift & Co.—Stock, \$20,000,000.	1896	1,000 1,000 1,000	2,878,000 7,500,000 1,495,000 20,000,000	6	J. & J.	Phila. Co.'s Office.	Aug. 1, 1946 Aug. 1, 1946 Jan., 1911 July 2, '00, 1%
1st M., \$5,000,000, gold, subj. to call after July, 1910. Fenn. Coal I. & RR. Co.—Stock (\$248,000 is 8% cum. pref.) Consolidated mortgage.	1900	100	5,000,000 22,553,600 5,000	5 g.	J. & J.	N.Y., N.Bk. of Rep. & Ch. N. Y., Hanover Bank.	July 1, 1914 See text. Nov. 1, 1903
South Pittsburg Purchase, 1st mortgage	1882 1883 1887	1,000 1,000 1,000	120,000 612,000 3,632,000	6 7	F. & A. M. & N. J. & J.	do do do	Feb. 1, 190 Nov. 1, 190 Jan. 1, 191
Tennessee Div. bds, gold, s.f. 1½ % yearly, not dr'ne° De Bard, M., g., assum., s. f., \$30,000 y'ly, not dr'n.e° Ala. Steel & Shipbuilding, pref. 6 p. c. cum., guar	1890	1,000 500 &c.	1,251,000 2,741,500 440,000	6 g.	A. & O. F. & A. J. & J.	do do do	Jan. 1, 1917 Feb. 1, 1916 July 2, '00, 39
1st mortgage, guaranteed, gold. Ma Cahaba 1st M., \$1,100,000 gold, gu., s. f., red. at 110e* Union Bag & Paper—Stock, common, \$16,000,000 Preferred stock 7 per cent, cumulative, \$11,000,000		1,000 1,000 100 100	1,100,000 950,000 16,000,000 11,000,000	6 g.	J. & J. J. & D.		July 1, 192; Dec. 1, 192;

\*helby Steel Tube 'o.—Organization.—Incorporated in New Jersey on Feb. 8, 1900. to take over the Shelby Tube Co. of Pennsylvania and most of the other principal manufacturers of hollow seamless steel tubing in the U. 8., being 'practically a reorganization and enlargement of the old Shelby Tube Co.' See list in prospectus. V. 70, p. 331, 949. Capacity of old Shelby Tube Co., 57,000,000 feet; of present company, about 100,000,000 feet. As to alliance with American Bicycle Co., see V. 69, p. 286; V. 68, p. 1026, 1183.

STOCK.—Authorized, common, \$9,000,000; preferred, 7 per cent cum., \$6,000,000; present issued, common, \$8,150,000; preferred, 55,000,000. No bonds. Earnings of old Shelby Tube Co. from Aug. 1. 1894, to Aug. 1, 1899, were stated as \$1,786,674, an average of \$357,334 yearly. First quarterly dividend on preferred, 1% per cent, paid May 15, 1900.—V. 70, p. 949.

Officers.—Pres., W. E. Miller; Treas., W. S. Miller; Sec., H.H. Cockley. V. 70, p. 331. Headquarters, Cleveland, O. V. 70, p. 331, 949.

Silver Bullion Certificates.—See Supplement of Jan., 1898.

Silver Bullion Certificates.—See Supplement of Jan., 1898.

Sloss-Sheffield Steel & Iron Co.—Organization.—Incorporated in New Jersey and in Nov., 1899, acquired several properties or shares of stock representing the same. See prospectus, V. 69, p. 286; V. 70, p. 1099. Stock, \$2,500,000 common and \$3,300,000 preferred was reserved for the erection of a steel plant and future requirements. See application to list, V. 70, p. 164, showing properties acquired, rights of preferred shares, balance sheet, etc. Sloss Iron & Steel Co. was taken over subject to \$2,000,000 list 6s, due 1917; also \$2,000,000 general 44s, subject to call at par.

First quar erly dividend on preferred, 14 p. c., paid April, 1900; July, 14 p. c. Net profits for first 6 mos. ending May 31, 1900, \$741, 583; int. on bonds, taxes and other expenses, \$116,695; div. on pref. 34 p. c., \$228,000; bal., after charging off customary depreciation, etc., \$397,188. V. 70, p. 534. Pres., 8. Haas; Sec. & Treas., J. H. McQueen, Birmingham, Ala. -V. 70, p. 1000, 1099, 1200, 1203.

Safety Car Heat, & L.—Singer Sew Mach. Mfg.—See page

Safety Car Heat, & L.-Singer Sew Mach. Mfg.-See p

Southern Cotton Oil .- See Sup. of Jan., 1898; also V. 70, p. 1248 Southern & Atlantic Telegraph.—Leased to Western Union (which owns \$390,475 of stock) and stock guaranteed by rental 5-p. c. South. New England Telephone.—V. 70, p. 381, 1099, 1203. South Yuba Water Co.—See Supplement of January, 1898.

F. Q. Barstow.—V. 69, p. 28, 745, 1016; V. 70, p. 283, 538, 850.

Standard Rope & Twine Co.—Incorporated Nov. 8, 1896, under laws of New Jersey. Successor after foreclsosure of the United States Cordage Company, reorganized per plan in V. 60, p. 1012. Union Selling Co. acts as selling agent.—V. 67, p. 484; V. 69, p. 644.

STOCK AND BONDS.—Capital stock is \$12,000,000 (par \$100). The first mortgage is for \$3,000,000, yearly sinking fund 1 per cent of bonds outstanding; firsts purchased for sinking fund and canceled to July 31, 1899, \$122,000. The consols are non-cumulative incomes, and entitled to one vote for each \$100 of bonds. See properties V. 63, p. 1064.

ontitled to one vote for each \$100 or bonus. Bet Proposition of the state of the st

1896-7. 3,542,353 def.169,710 \$96,376 264.212 def.167,836 Presideut, Thomas Russell: Vice Prest., Alfred R. Turner, Jr.; Treas. and Sec., Joseph G. Taylor, 14-20 State St., N. Y. Directors: Thomas Russell, William Barbour, W. R. Potts, Sumner R. Stone, John Kean, A. R. Turner, Jr.; J. William Clark John N. Kenney, J. C. Reiff.—(V. 67, p. 484,840; V. 69, p. 3:9, 644; V. 70, p. 949.) Susquehanna Iron & Steel Co.—Stock, \$1,500,000; par of shares, \$5, full paid. Quarterly dividend 6 per cent, 30 cents per share, paid Oct. 16, 1399; Dec. 30, 1899, 6 p. c.; 1900, April, 3 p. c.; July 16, 3 p. c.; Statement for 9 months ending March 31, 1900, V. 70, p. 798.—V. 69, p. 1197; V. 70, p. 234, 587, 798.

Swift & Co.—Organization.—Incorporated in Illinois April 1, 1885. Has packing plauts at Union Stock Yards, Chicago; at South Omaha, Kansas City, East St. Louis, South st. Joseph and South st. Paul and branch houses for distribution of its goods in nearly every large city in the Union. V. 68, p. 87. In 1897 leased Minnesota Packing Co. plant at St. Paul for 999 years. Allied Swift enterprises, legally separate, are: Swift Refrigerator Transportation Co., owning

4,000 cars; Swift Live Stock Transportation Co., National Mfg. Co. Car Line, operating double decked hog cars. On May 1s, 1900, purchased the Chicago plant of the Chicago Packing & Provision Co.

chased the Chicago plant of the Chicago Packing & Provision Co.

STOCK AND BONDS,—Stock was increased in Jan., 1899, from \$15,000.000 to \$20,000,000. Dividends since 1889; '89 to '94, incl., 8 p. c.;
'95 to July, '98, incl., 6 p. c.; Oct., '98 to July, 1900, 7 p. c. The stockholders voted May 31, to issue \$5,000,000 bonds. The \$2,500,000 outstanding 68, due July 1, 1910, were called for payment July 1, 1900,
and paid from the proceeds of the new bonds. V.70, p. 898, 1000, 1151.

REFORT.—Report for 1899, with balance sheet, was in CHRONICLE
V. 70, p. 174, showing: Sales (over), \$160,000,000, against \$150,000,
000 in 1898, and \$121,598,670 in 1897. President, G. F. Swift; Treas.—
L. A. Carton; Secretary, D. E. Hartwell.—V. 70, p. 174, 1053, 1151.

Tamarack Wining Co.—V. 68, p. 495; V. 70, p. 582, 1099.

V. 70, p. 174, showing: Sales (over), \$160,000,000, against \$150,000,000 in 1898, and \$121,598,670 in 1897. President, G. F. Swift; Treas. L. A. Carton; Secretary, D. E. Hartwell.—V. 70, p. 174, 1053, 1151.

Tamarack Mining Co.—V. 68, p. 425; V. 70, p. 582, 1099.

Tennessee Coal Iron & Railroad Company.—Organization.—Owns blast furnaces, coal mines, iron mines, foundries, &c., in Tennessee and Alabama.—V. 55, p. 60, 463. Amalgamation with De Bardeleben Company was consummated in 1892. V. 63, p. 31.

On July 1, 1899, purchased for \$850,000 the Sheffield (Ala.) Coal, Iron & Steel Co., including three furnaces, etc., and on July 5, 1899, the Ensley Land Co., owning 75,000 acres of land. With these acquisitions included, the Tenn. Coal, Iron & RR. Co. is the owner of 20 iron furnaces (several not in operation) of a total capacity of about \$50,000 tons of iron annually, and also of coal and iron lands aggregating 450,000 acres.—V. 69, p. 82; V. 63, p. 1227; V. 70, p. 588.

On Nov. 30, 1899, the Alabama Steel & Shipbuilding Co. plant was opened at Ensley City—The plant will have ten open hearth furnaces of 50 tons each and a capacity of 1,000 tons of steel billets and slabs daily, and will be leased to the Tenn. Coal Iron & RR. Co., which guarantees its \$1,100,000 6 per cent bonds, and \$440,000 6 guarantees took. V. 70, p. 591. A rail mill will be added, for which in November, 1899, contracts had been let. The \$50,000 common stock, all owned by the Tenn. C. I. & RR. Co., carries control of stock.—V. 68, p. 1002, 1235; V. 67, p. 127, 801; V. 70, p. 1196.

On May 26, 1899, sold Birmingham South'n RR.—V. 68, p. 774, 1078.

Dividended Sold Sold Sirmingham South'n RR.—V. 68, p. 774, 1078.

Dividended Sold Sold Sirmingham South'n RR.—V. 68, p. 774, 1078.

Dividended Sold Sold Sirmingham South'n RR.—V. 68, p. 774, 1078.

Bonds.—On common in 1887, 1 per cent; in 1900, May, 2, p. c., Aug, 1, 2 p. c.

Stock.—The stockholders voted on March 14, 1900, to increase the common stock from \$20,000 to be used to retire the \$1,000,000

\$258,500 canceled by sinking fund. V. 68, p. 725. See V. 56, p. 604.

EARNINGS,—Jan. 1 to June 30 in 1900, net, \$1,790,099, against \$509,862 in 1899; charges, \$328,661, against \$279,378; balance, sur., \$1,461,438, against \$230,484.

REFORT.—Report for 1899, at length in V. 70, p. 581, 588, showing output: Coal, 4,151,496 tons; coke, 1,182,286 tons; pig iron, 651,145.

Year end. Dec. 31— 1899. 1898. 1897. 1896. 10t. net profits...\$1,865,705 \$868,383 \$623,823 \$692,333 lnt. on bonds, &c.....................577,832 616,434 649,830 660,084 Bad debts, &c...................76,962 26,974 13,928 1,186

Balance for year...sr.\$1,210,911 sr.\$224,975 df.\$39,935 sr.\$31,063
DIRECTORS(Mar.,'00)—Cord Meyer, James T.Woodward, W.S. Gurnee,
Jr., B. F. Tracy, O. H. Payne, E. R. Chapman, James H. Smith, William Barbour, D. J. McComb, A. B. Boardman, F. S. Witherbee, B. Y.
Frost and Henry S. Manning, of New York; A. M. Shook and N. Baxter, Jr., of Nashville; J. Bowron, of Birmingham; F. H. Benedict, of
New York; President, N. Baxter, Jr.; Secretary, John F. Fletcher, Jr.;
V. P. and Treasurer, Jas. Bowron, Birmingham. Ala. N. Y. office, 80
Broadway.—V. 70, p. 581, 587, 588, 743, 1196; V. 71, p. 37.

'Tidewater Steel Co.—V. 68, p. 826, 1136; V. 69, p. 133, 554.
Terminal HR. Association of St. Louis,—See Rauroans

Terminal RR. Association of St. Louis.—See RAILROADS. Texas & Pacific Coal Co.—See Supplement of Jan., 1898.

Texas & Pacific Land Trust.—See Supplement of Jan., 1890.

Texas Pacific Land Trust.—See Supp. of Apr., 1897, page 154.

Trenton Gas & Electric.—See page 173.

Trenton Potteries Co.—Stock, \$3,000,000, Sup. April, '97. Div. on pref., 2 p. c., paid April 10, 1960; last previous June 11, 1894; July 10, 1900, 2 p. c.—V. 70, p. 592.

Trow Direct. Print. & B'kbind.—V. 67, p. 952; V. 69, p.1060.

Trow Direct. Print. & B'kbind.—V. 67, p. 952; V. 69, p. 1060. Union Bag. & Pap -r Co.—ORGANIZATION.—Incorporated in New; Jersey on Feb. 27, 1899, as a consolidation of over 90 p. c. of the paper bag business of country. V. 68, p. 430; V. 69, p. 182. For assets and list of properties see prospectus, V. 68, p. 333. Stock, common, 316 000,000; per cent cum. pref. (as to assets and dividends), \$11,000,000; par of each, \$00, all outstanding. See V. 68, p. 675, as to rights of stock, etc. Statement for year ending Mar. 1, 1900, with balance sheet, was in V. 70, p. 840, showing net earnings, \$1,494,169; dividend on pref. (7 p. c.), \$72,169; balance, surplus, \$724,169.

DIVIDENDS.—On pref., July, '99, to July, 1900, 7 per an. (14 quar.) OFFICERS.—President, L. G. Fisher; 1st V.-P., C. A. Dean: 2d V.-P., A. M. Perrin; Sec. and Treasurer, Frank Washburn. General offices, Fisher Building, Chicago, Ill.—V. 69, p. 182; V. 70, p. 632, 840.

MISCELLANEOUS.	Data	Size, or		IN	TEREST	OR DIVIDENDS.	Bonds-Princi- pal, When Due,
For explanation of column headings, &c., see notes on first page of tables.		Par Value.	Amount Outstanding	Rate per Cent.	When Payable	Where payable and by Whom.	Stocks-Last Dividend.
Union Ferry—Stock	1898	100 100, &c. 50 500 25 25 100 100 1,000 1,000 1,000	3,000,000 2,200,000 See text. 1,000,000 8,930,800 9,240,875 12,155,447 12,560,000 3,750,000 2,000,000 10,000,000 8,500,000 7,500,000	5 g. 8 6 See text. 6	M. & N. Q.—J.15 J. & J. Q.—J.15 Q.—J.15 Q.—M. Q.—M. J. & J. M. & N.	N. Y., 30 Broad Street. Philadelphia, Office. Phila., First Nat. Bank. Boston.	July 14,'00,2% July 1, 1902 July 14,'00,2% July 14,'00,14 June 1,'00,13 June 1,'00,13 Aug. 1, 1918 May 15,'00,14
18t M., g., \$15,000,000, sub. to call at 110 att. 10 yrs. Ce UNDER PROPOSED AMENDED PLAN.  Stock (\$6,00 000 is preferred, non-cum.).  First mortgage, gold, \$5,750,000, but see page 173 Underlying mortgages undisturbed. United States Leather—Common stock, \$64,000,000 Ce Preferred stock, cumulative, 8 p. c., \$64,000,000 Deb. \$10,000,000, g., s. f., 4 p. c., sub, to call at 110. Ce. United States Mortgage & Trust—Stock.  1st mort. trust bonds. "E" gold, red. after 1901 c* &r "B" gold, red. after 1901 c* &r "G" "H" in "J" g., red. after 10 yrs. c* &r "G" "H" in "J" g., red. after 10 yrs. c* &r "H" in "J" g., red. after 10 yrs. c* "H" in "J" g., red. after 10 yrs. c* "H" in "J" g., red. after 10 yrs. c* "H" in "J" g., red. after 10 yrs. c* "H" in "J" g., red. after 10 yrs. c* "H" in "J" g., red. after 10 yrs. c* "H" in "J" g., red. after 10 yrs. c* "H" in "J" g., red. after 10 yrs. c* "H" in "J" g., red. after 10 yrs. c* "H" in "J" g., red. a	1900 1893 1896 1897-8 1898-9	100 100 1,000 100 100 &c. 1,000	11,500,000 t. 3,489,000 2,261,000 62,869,800 62,269,800 5,280,000 2,000,000 1,000,000 2,000,000	5 g. 6 5 in 1899 10 in '00 4 l2g. 4 g. 2 in 1899 8 in 1899	semi-an. Q.—J. M. & N. J. & J. J. & J. Various Various	New York.  Office, 26 Ferry St, N.Y. N. Y., Park Bk.; Boston. N.Y., Office, 59 Cedar St. do do do do do do do do do Office, 9 Murray St.N.Y.	1930 1911 & 1922 None paid. July 2, '00, 1' May 1, 191: July 2, '00, 59 Jan 1, 1916 1917 & 1918 1918 & 1919

Union Depot Co. of Columbus, %.—The P. C. C. & St. L. owns a half interest in this property.—V. 63, p. 117; V. 64, p. 804.

Union Ferry.—Operates five ferry lines between New York and Brooklyn. Capital stock is \$3,000,000; par \$100. The mortgage covers 19 ferryboats, real estate, etc. Dividends: In 1894, 4 p. 6; 1895, 4; in 1896, 4; in 1897, 4; in 1898, 3 lg; in 1899, 3; 1900. Jan., lg p.c.; Apr., lg p.c.; July, lg p. c. Pres., Julian B. Fairchild.—V. 69, p. 757, 797.

Union Switch & Signal.—V. 69, p. 1348; V. 70, p. 428, 636.

Union Type Writer.—Organized in 1893. Stock is as follows:
Class.

Outstanding. Divs. When Pd. Last Dividend.
Common. \$10,000,000

1st pref., 7 p. c. 4,000,000 A. & O. Apr. 2, '00, 3126, 2d pref., 8 p. c. 4,015,000 A. & O. Apr. 2, '00, 8%
As to decision in July, 1899, see V. 69, p. 82. See also V. 69, p. 1305.

DIVIDENDS. 1893. 1894. 1895. 1896, 1897. 1898. 1899. 1900.
1st preferred, p. c. 3 7 7 7 7 7 7 Apr., 3 lg 2d preferred, p. c. 0 6 6 8 8 8 Apr., 8

Overdue on 2d pref.—In Apr., 1900, 2d pref., 12 p. c.—V. 69, p. 82;

Overdue on 2d pref.—In Apr., 1900, 2d pref., 12 p. c.—V. 69, p. 82 v. 70, p. 592. Pres., Clarence W. Seamans; Treas., Phineas C. Lounsbury; Sec., Geo. K. Gilluly. Office, Jersey City, N. J.

United Electric Co. of New Jersey.—See page 173.

United Electric Securities Co.-V. 70, p. 898; V. 71, p. 140.

United Fruit.—See page 173.

United Fruit.—See page 173.

(The) United Gas Improvement Co.—Organized 1882 in Pennsylvania; reorganized in 1885. Charter is perpetual and business is the building, leasing and operating of gas works. In 1900 operated in over 30 leading cities in the U.S. See list V. 70, p. 1000, 944. Stockholders voted March 19, 1900, to increase stock from \$15,000,000 to \$22,500,000, the new stock being offered to stockholders at par, payable injequal instalments on May 1, June 1, July 1, Aug. 1 and Oct. 18, 1900, to pay for properties already acquired or about to be purchased.—V. 70, p. 87, 92, 944. Of the new stock, \$6,780,000 had in May, 1900, been paid in.

In April. 1900, the cempany acquired control of the Bridgeport (Conn.) Traction and allied street railway and gas and electric properties. V. 70, p. 944. In April. 1900, obtained practical control of the gas and electric light business adjacent to New York City, including West-chester County, except Long Island.—V. 70, p. 850.

DIVIDENDS—Since 1889, 8 p. c. per annum, payable quarterly. In

DIVIDENDS—Since 1889, 8 p. c. per annum, payable quarterly. In Jan., 1896, paid extra dividend of 15 p. c. in convertible scrip.

REPORT for 1899, in V. 70, p. 944, showed profits of \$4,948,923. President, Thomas Dolan; Secretary and Treas, Lewis Lillie, Broad & Arch Sts., Phila. Directors, V. 70, p. 1053.—(V. 70, p. 87, 538,592, 692, 748, 799, 850, 944, 949, 1000, 1053, 1253; V. 71, p. 37.)

United Lighting & Heating.-V. 68, p. 333.

United Shoe Machinery Co.—Incorporated in Feb., 1899, in N. J. V. 68, p. 333, 430. Stock, common, \$12,500,000; par, \$25; outstanding, \$8,930,800; pref. cum., 6 p.c., \$12,500,000; par,\$25; outstanding, \$9,240,875. Net earnings in 1898 of companies consolidated were in excess of \$1,600,000. Balance sheet March 31, 1900, V. 70, p. 1194.

DIVIDENDS.—First dividend, \(^1\) per cent on preferred and \(^2\) per cent on common, paid April 15, 1899. V. 68, p. 525. On common, July, 1899, to July, 1900, inclusive, 8 p. c. yearly (2 Q-J). On preferred, July, 1899, to July, 1900, inclusive, at 6 p. c. per annum, payable quarterly. President, Sidney W. Winslow of Boston; Treas. and Gen. Man., Geo. W. Brown of Boston. 111 Lincoln St., Boston, Mass.—V. 70, p. 1194.

United States ast Iron Pipe & Foundry Co.—Organization.—Incorporated in New Jersey on Mar. 3, 1899, 'to unite companies controlling the larger part of the cast-iron pipe business of the U. S. V. 68, p. 430. For list of properties see prospectus in V. 68, p. 233; V. 69, p. 757. Dividend on preferred, 134 per cent Dec., 1899, to June 1, 1900, inclusive, 134 p. c. quarterly (7 per cent per annum).

Bonds.—Underlying bonds, American Pipe & Foundry Co., \$1,199,000 68 (int. J. & J.); Anniston mortgage bonds, \$122,500. Bills and accounts payable Sept. 30, 1899, \$850,174.

EARNINGS.—Net earnings March 13 to Nov. 30, 1899, \$759,386; div.

EARNINGS.—Net earnings March 13 to Nov. 30, 1899, \$759,386; div. on pref, 13 p. c., \$218,750; bal., sur., \$540,636. V. 70, p. 87. Balance sheet, Sept. 30, 1899, V. 69, p. 1009.

DIRECTORS.—Samuel Thomas, Colgate Hoyt, A. C. Overholt, B. F. Overholt, C. E. Burge, E. C. Fuller, Anthony N. Brady John R. Walsh' A. H. McNeal, George J. Long, A. F. Callahan and A. Howard Hinkley.

Overholf, C. E. Burge, E. C. Fuller, Anthony N. Brady John R. Washi, A. H. McNeal, George J. Long, A. F. Callahan and A. Howard Hinkle, Officers - Pres., Samuel Thomas; Sec. and Treas., B. F. Haughton. N.Y. office, 80 Broadway.—V. 70, p. 87; V. 71, p. 83.

United States Envelope.—Incorporated in 1898 under the laws of Maine. Absorbed ten companies named in V. 66, p. 1003, producing over 90 per cent of the commercial envelopes in the United States. Output 17,000,000 daily; capacity over 20,000,000 daily. Stock, \$1,000,000 com., issued \$750,000; par, \$100; pref., \$3,750,000; par, \$100. Bonds, \$2,000,000. Sec V. 66, p. 1003; V. 67, p. 179. In Dec., 1898, paid 2 p. c. on pref.; June, 1899, to June, 1900, incl., 7 p. c. per annum Q-M. Bal. sheet June 30, 1899, V. 70, p. 685.

Officers.—President, C. H. Hutchins; Treas., R. W. Day, Springfield, Mass.; Sec., Frederick rlimpton, Springfield, Mass. (V. 70, p. 685.)

United States Express.—An "association" organized under the laws of New York State in 1854; not incorporated. Operated April, 1900, 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.

DIVIDENDS. (188. '88. '90. '91. '92. '93. '94. '95. '96 to May, 1900. Since '87, p.c.) 5 5 4 2 2 4 2 0 5 yearly.

U. S. Flour Mill.—See p. 173.—U. S. Glue.—V. 68, p. 979.

United States Leather.—Incorp. Feb 25, 1-93, in N. J.—V. 56, p. 757; V. 57, p. 23; V. 61, p. 114; V. 70, p. 40. Manufactures sole leather. STOCK.—Wording of pref. certificate is in editorial in May,1, '93. SUPP. DIVIDENDS. 1895. 1896. 1897. 1898. 1899. 1900. Preferred, p.c.... 6 1 4 43 5 Incl.July,4\forall\_2 Overdue on preferred: May 1, 1893. to July 1-00, 32\forall\_1 p. c.

Overdue on preferred: May 1, 1893, to July 1900, 324 p. 6.

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. Debentures for \$9,653,000 have been certified by the trustee, but on Dec. 31, 1899, only \$5,280,00 outstanding. See adv. in Chronicle of May 6, 1893, and application V. 57, p. 23.

Ree adv. in Chronicle of May 6, 1893, and application V. 57, p. 23.

Annual Report.—Fiscal year ends Dec. 31. Report for 1899, in V. 70, p. 423, gave merely balance sheet showing profit and loss surplus of \$4,855,487 on Dec. 31, 1899. In 1898 surplus was \$4,027,944.

Officers—President, James Horton, Middletown, N. Y.; Sec'y, Josiah T. Tubby, Brooklyn, N. Y.; Treasurer, James R. Plum, N. Y. City, N. Y. Office, 26 Ferry Street, (V. 70, p. 40, 332, 428.)

United States Mortgage & Trust Co.—Chartered in 1871. Formerly U. S. Mortgage Co.; present name assumed Feb. 23, 1895.

Stock.—Capital stock is \$2,000,000; par, \$100. Surplus, \$2,250,000; undivided profits Jan. 1, 1900, \$162,903. Dividends.—In 1894, 6 p. c.; in '95, 6; in '96, 6; in '97, 6; in '98, 6'2; in '9, 9; in 1900, 10.

Bonds.—The 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." See application to list \$5,000,000 bonds given in full in V. 67, p. 487; \$1,000,000, series "C" were paid on Apr. 1, 1900. Hesources July; 1900, were \$25,917,546; including deman¹ and time loans, \$8,912,541; mortgages, \$8,859,726; other stocks and bonds, \$3,348,681; cash, \$3,911,201. Deposits, \$13,153,275.

Officers.—President, George W. Young: Treasurer, Clark Williams;

cash, \$3,911,201. Deposits, \$13,153,275.

OFFICERS.—President, George W. Young; Treasurer, Clark Williams; Secretary, William P. Elliott.—V. 68, p. 189, 620, 829.

United States Oil.—V. 67, p. 1001. Stock, \$2,500,000: par \$25. Dividend of \$1 (of which 50 cents extra) per share paid April 1, July 1 and Oct. 1, 1899; 1900, Jan. 1, \$1 25 (of which 50c. extra); Apr. 50c.; July 2,50 cts, Pres., J. S. Ricker; Sec and Treas., F. W. Batchelder, 8 Congress St., Boston.—V. 70, p. 130, 234, 327, 592,

United States Pneumatic Horse Collar.—See page 173.

United States Pneumatic Horse Collar.—See page 173.

United States Rubber.—Organization and Property.—Organized under laws of New Jersey in October, 1892, for the manufacture of rubber boots and shoes, etc. Application to N. Y. Stock Exch. in 1892, in V. 55, p. 1039; also see V. 56, p. 539. In 1893 five additional concerns were acquired. In Sept., 1898, purchased the stock of the Boston shoe Co. for \$1,000,000 cash, \$4,125,000 preferred and \$3,500,000 common stock, the shoe Co. having first issue \$5,000,000 gold bonds to its stockholders; see V. 67, p. 905 V. 66, p. 574, 675, 725; V. 71, p. 37. In 1899 sold rubber tire business Rubber Mfg. Co.—V. 69, p. 1106.

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.

DIVS., p. ct. 1893, 1894, 1895, 1896, 1897, 1898, 1899. 1900.

\$3,226,514 (8)\$1,882,040 \$2,070,751 (8)\$1,552,040 \$518,711 90,134 499,932 Balance for year.... \$179,207 revious surplus 823,522 epreciation and losses... 170,026 \$1,344,474 108,913 629,864

Surplus April 1. \$832,703 \$823,523 \$108,913

The "gross income" in 1900 was made up of results from operations of plants and dividends on investments, \$2,246,030, and of net income from commission on sales of rubber boots and shoes, \$987,743

BALANCE SHEET APRIL 1, 1900.

Cash \$628,631 Preferred stock \$23,525,500

More, receivable 1,387,507 Common stock 23,666,000

Merchandise 1,394,020 Accounts payable 1,417,080

Investments 46,961,836 Surplus assets \$32,704

MISCELLANEOUS.	Date	Size, or	Via August	INT	TEREST	OR DIVIDENDS.	pal, When Due
For explanation of column headings, &c., see note on first page of tables.		Par		Rate per Cent.	When Payable	Where Payable, and by Whom.	
Virginia-Oarolina Chemical—Stock, com., \$12,000,000. Preferred, 8 per cent, cumulative, \$12,000,000. Virginia Iron Coal & Ooke—Stock, com., \$10,000,000. 1st mortgage, gold, \$10,000,000 Ma	1900  1893 1884 1872 1888 1900  1898	\$100 100 1,000 1,000 100 100 100 1,000 \$1,000 1,000 1,000 50 50 50 50 1,000	4,000,000 3,855,500 \$1,500,000 97,340,740 1,163,000 8,502,000	8 in 1899	Q-J. 15 M. & S. M'thly. J. & J. J. & J. J. & J. M. & N. F. & A. QJ. M. & N. J. & J.	do do N. Y., Manhattan Tr. Co N. Y. Office.  Checks mailed. N. Y., Office, 63 B'way. Checks mailed. N. Y., J. & W. Seligman. N. Y., Grand Cent. Stat'n N. Y., Office, 195 B'way. N. Y., Union Trust Co. N. Y., Office, 195 B'way. N. Y., Union Trust N. Y., Office, 195 B'way. N. Y., Office, 195 B'way. N. Y., Office, 120 B'way. N. Y., Office, 120 B'way.	Jeso June 23, '00, 10 July 16, '00, 39 July 16, '00, 39 July 20, '00, 39 May 1, 193 Feb. 1, 190 July 16, '00, 14 May 1, 190 Jan. 1, 193 May 1, 195 June 30'00, 71 May 15, '00, 14 July 2, '00, 13

Virginia-Carolina Chemical Co.—See page 173.

Virginia Iron, Coal & Coke Co.—See page 173. Warwick Iron & Steel.—V. 69, p. 232, 797, 1066; V. 70, p. 799. Wells, Fargo Express.—See page 173.

Welsb ch Co.—Creanization.—Incorporated in New Jersey in May, 1900, as a consolidation per plan (V. 70, p. 898) of the Welsbach Light and Welsbach Commercial Co. being exchanged, \$for \$, for the \$3.500,000 stock of the Welsbach Co. The United Gas Improvement, it is understood, owns a controlling interest. The consolidation committee consisted of John C. Bullitt, Thomas Dolan, Henry Seligman, Samuel R. Shipley, Emerson McMillin and George Philler.

ley, Emerson McMillin and George Philler.

BONDS.—Of the \$7,000,000 thirty-year 5 per cent gold 5s (Provident Life & Trust Co., Philadelphia,trustee.) \$3,500,000 were used to retire by exchange, \$for \$, the \$5,500,000 preferred stock of the Commercial Co., \$3.091,000 in exchange for the outstanding Welsbach Light stock and the balance. \$409,000, are reserved for additions, betterments, working capital, etc.

President, Elmer Smalling; Secretary, F. H. MacMorris. Office, N. W. cor. Broad and Arch Sts., Philadelphia.—V. 71, p. 37.

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. See statement to N. Y. Stock Exchange in May, 1897, in V. 64, p. 1182. In 1900, Jan.1 to Mar. 31 (3 mos.), net, \$153,050, against \$137,469 in 1899.

Bonds.—The bonds cover all the stock of Milwaukee G. L. Co.; un

Bonds.—The bonds cover all the stock of Milwaukee G. L. Co.; unissued bonds for extensions and improvements.

Dividends.—1895, 4%; '96, 5; '97, 5; '98, 6; '99, 6; 1900, 6.

EARNINGS of Milwau. Gas L. Co.: Jan. 1 to May 31, 1900, net \$231,-128; in 1899, \$207,048. In year 1899, net, \$513,530; fixed charges, \$195,447, 1898, net, \$564,821. Prest. Emerson McMillin; New York; Sec. & Treas., Robert M. Murray.—V. 70, p. 692.

Western Transit Co.—Owns piers in Buffalo, N. Y., fleet of 13 teamers and also barges used on the Great Lakes. Has valuable real state in Buffalo. The N. Y. Central owns its \$1,000,000 capital stock.

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.—Organized under the laws of New York State as the N. Y. & Mississippi Valley Printing Telegraph Co., on April 2, 1851, and name changed to present title by Act of New York Legislature approved in April, 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 p. c. to West. Union shareholders, 10 p. c. of which for A. & P. stock owned by W. U.

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 then operated under lease. In June, 1897, \$2,000,000 stock (making total \$97,370,000) was sold for improvements, etc., made in 1893 to 1896 fiscal years—V. 64, p.1139.

DIVIDENDS.— ? '87. '88. '89. '90. '91. '92. '93 to July'00, incl. Since '86, p. c.. '2 5 5 5 54 5 15 (108c.) 5% (114 Q—J.)

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, 1897, the following stocks (par value) were pledged for the collateral trust bonds: Gold & Stock Telegraph, \$1,097,800; Internat. Ocean Tel., \$1,961,500; N. Y. Mutual Tel., \$2,385,700; and bonds, Mutual Un. Tel., 68, \$3,043,000.

The funding and real estate 44s of 1900 will be secured upon real estate in New York and Chicago and provide for the \$6,800 000 of 6 s and 7s due in 1900 and 1902, cons

No. 1 and the latest	Lease		Int.	or div.	Bonds	
Company, &c.	expires.	¶Amount.	% .	Period.	mature.	
Am. Tel. & Cable stock.	1932	\$14,000,000	5	Q-M	No bonds.	5.1
Empire& Bay State, st'k		300,000	4		No bonds.	
Franklin Tel. stock	1975	a267,100	24	M&N	No bonds.	
Gold & Stock Tel. stock.J	an.,1981	b2,444,400	6	Q - J		
Bonds \$500, not mort.		500,000	412	M&N	May 1,190	5
Illinois & Miss. Tel p		c1,830,145	4	J&J	None.	
Intern.Ocean Tel.stock.		d1,015,400	6	Q-J	No bonds.	
N.Y.Mut.Tel.stock(\$25) I		e114,300	6			
Mutual Un. Tel. 1st		f1,957,000	6g.	M&N	May, 191	1
Northw. Tel. stk. (\$50).M		2,500,000	6	J & J		
1st mort. int guar		1,180,000	7		Jan., 1904	
Pac. & Atl. stock (\$25).		g542,500	4		No bonds.	
Sou. & Atl. stock (\$25).9			5	A &0	No bonds.	
¶ Exclusive of amount	sowned b	y Western Un	nion	directly	or through	h
collateral trust, viz.:	a \$632,	900; 6 \$2,	555,6	300; e	\$100,350	;
d \$1,984,600; e \$2,385,	700; f \$3,	043,000; g#	1,457	,500; ]	h \$390,475	

ANNUAL REPORT.—Statement for 1898-99 was in V. 69, p. 794. 1897-98. 1896-97. 1899-00. 1898-99. Year ending June 30. Bevenues for the year.... Oper.exp's,rent.,t'xes,&c. 6,090,151 5,732,202 Remainder ..... 6,264,438 5,868,733 Dividends paid 4,867,979
Interest on bonds 907,158
Sinking funds 4,867,911 896,555 9,991 4,867,949 897,092 4,792,855 895,510 39,990

Surplus..... 489.301 103.692 315,694 3.847

DIVIDENDS.—On pref. Feb., 1892, to July, 1900, incl. 7 p. c. per an. First quarterly dividend on assenting stock, 14 p. c., paid Feb. 20, 1900; May 15, 1900, 14 p. c. V. 70, p. 89 s.

1900; May 15, 1900, 14p. c. V. 70, p. 89s.

ANNUAL REPORT.— Fiscal year ends March 31. Net earnings for 4 mos. ending July 31, 189\*, \$558.431. V. 69, p. 704. For year 1898-9, output of Pittsburg factory was \$6.951,669; net profit about \$1,240,000.—V. 69, p. 522. Report of March 31, 1897, in V. 64, p. 1222. Balance sheet July 31, 1899, showed: Current liabilities—Accounts payable, \$926,841; bills payable, \$1,226,000; Current assets—Cash, \$745,175; bills receivable, \$406,100; accounts receivable, \$2,723,995; materials on hand, \$3,029,584. (See V. 69, p. 694.)

Wheeling Lake Erie & Pittsburg Coal.—V. 70, p. 748, 799, 1000; V. 71, p. 37.

American Air Power Co.-See Compressed Air Co.

American Alkali.—Organization.—Incorporated in New Jersey on May 4, 1899. Stock, common, \$24,000,000 (all issued); 8 per cent cum. pref., \$6,000,000, \$10 paid in Apr., 1900; par of each, \$50. See prospectus. V. 68, p. 925, and official statements, V. 69, p. 1194. Will manufacture at Sault Ste. Marie, by an electrolytic process protected by patents, caustic soda and bleaching powder. W. W. Gibbs of Philadelphia is Pres. Office, \$15 Drexel Building, Philadelphia, Pa.—V. 68, p. 821, 925; V. 69, p. 1194; V. 70, p. 177, 634.

American Beet Sugar Co.—Incorporated on March 24, 1899. Stock, common, \$15,000,000, all outstanding; preferred, 6 per cent, non-cum., \$5,000,000, of which \$1,000,000 in treasury. Par of all shares, \$100. Dividends from Oct., 1899, to July, 1900, both incl., 6p. c. yearly (1½ Q.-J.) See prospectus in V. 68, p. 280, 616; "Beet Sugar" item, V. 69, p. 1249. Pres., Henry T. Oxnard; Sec., James G. Hamilton; Treas., John E. Tucker; 32 Nassau St., N.Y.—V. 70, p. 40, 77.

American Cement.—A consolidation in 1899. Stock, \$2,100,000; outstanding, \$2,000,000; par of shares, \$10. Bonds, \$1,000,000 15 yr. 1st m. and col. tr. gold 5s, due Oct. 1, 1914, s. f. \$30,000 yearly; int. A-O at Gir. Trust Co., Phila., trustee. See prospectus, V. 69, p. 1249. First div. for 4 mos. to Dec. 31, 1899, 3 p. c. (1 extra), paid Jan. 15, 1900; July 16, 4 p. c. (1 p. c. extra),—V. 70, p. 1250. See State ment of May 1, 1900, CHRONICLE, July 28, 1900. Pres., Robt. W. Lesley; Treas., Fred'k J. Jiggers, 24 So. 15th St., Phila.—V. 70, p. 1250.

ment of May 1, 1900, CHRONICLE, July 28, 1900. Pres., Robt. W. Lesley; Treas., Fred'k J. Jiggers, 24 So. 15th St., Phila.—V. 70, p. 1250.

American Clay Manufacturing Co.—Organization.—Incorporated in New Jersey on Feb. 17. 1900, as a consolidation of 27 vitrified drain-pipe plants said to control from 80 to 85 per cent of the industry. For list, etc., see V. 70, p. 482, 688. Stock authorized, \$10, 000,000, all common; par of shares. \$100; present issue to be \$6,500,000 Bonds, \$2,500,000 twenty-year gold 68, dated Mar. 1, 1900, (\$500 and \$1,000 each), int., M.-N, subject to call at 105 and interest up to \$100,000 yearly after Mar. 1, 1901. See official statement V. 70, p. 688. Net earnings in 1899 exceeded \$450,000.

Officers.—President, Charles Baird, Akron, Ohio; Secretary, Thomas D. Brown, New Brighton, Pa.; Treasurer, Ulysses D. Eddy, New York.—V. 70, p. 383, 482, 688.

American Coal.—Mines at Barton and Lonaconing, Md. Stock, \$1,500,000; par, \$25. Dividends (M. & S.) 1894, 6½ p. c.; 1895, 7; 96, ; '97, 8; '98, 9; '99, 10 p. c.; 1900, Mar., 5 p. c. No. 1 Broadway.

American Cotton Co.—Organization.—Makes and leases a patented machine for producing cylindrical bales of cotton, the lint coton being formed by rubber rollers into a continuous specting and wound on a core. See V. 68, p. 821. In 1899 handled over 370,000 cylindrical bales. Stock, common, \$4,000,000; pref., 8 per cent cum., \$3,000,000 all outstanding. All accumulated dividence on preferred stock paid May 2, 1899; Nov., 4 p. c.; 1900, May 2, 4 p. c. Dividends are payable at office, 27 William St., N. Y. Year 1899-00, gross profits, \$522,142; net, \$259,294. Pres., John E. Searles.—V. 70, p. 793.

American District Telegraph.—See Supplement of Jan., 1893.

fits, \$522,142; net, \$259,294. Pres., John E. Searles.—V. 70, p. 793.

American District Telegraph.—See Supplement of Jan., 1893.

Annual report for year ending Dec. 31, 1899, was in V. 70, p. 228, showing gross, \$629,752; net, \$104,180; dividends (2½ p. c.), \$86,497.

Stock, \$4,000,000; outstanding, \$3,844,700; par \$100. No bonds.

DIVIDENDS.—(91. '92. '93. '94. '95. '96 '97. '98. '99 1900

Per cent. { 1 2½ 3½ 1 3 1 2 2 2¼ May, 1

Office, 8 Dey St., N. Y. City.—V. 68, p. 229, 426; V. 70, p. 228.

American Fisheries Co.—See Fisheries Co.

American From & Steel Manufacturing.—Organization.—
Incorporated in Pennsylvania on August 21, 1899, and absorbed several properties at Reading and Lebanon, Pa. See list in statement of April 30, 1900. Chronicle, July 28, 1900. Stock, com., \$17,000,000, \$5 per share paid in; pref., 5 p. c. cum., \$3,000,000, full paid; par of shares, \$50. Dividends on pref., Jan., 1900, 123 p. c.; Apr., 144 p. c.; July, 14 p. c. On common, Jan. 25, 1900, 50 cts. per share; May 31, 50 cts. No bonds.—V. 70, p. 1051.

American Pneumatie Service Co.—Organization.—Incorpor-

July, 14 p. c. On common, Jan. 25, 1900, 50 cts. per share; May 31, 50 cts. No bonds.—V. 70, p. 1051.

American Pneumatic Service Co.—Organization.—Incorporated in June, 1899, under laws of Delaware.—(V. 68, p. 1130, 1179.) Is the owner of the whole, or nearly all, stock of the Lamson Consol. Store-Service Co. (V. 68, p. 1073), the Intern. Pneum. Service Co., etc.

STOCK.—Common, \$10,000,000; one-half is in the treasury to be used for future requirements. The preferred is \$5,000,000 fo p. c. non-cum. Par \$50 per share. Dividends on pref. stock to July 20, 1900, inclusive, 6 p. c. per an. (12 Q-J). Underlying bonds, Mar. 31, 1900, \$507,500 Lamson sinking fund 68.

Directors—H. M. Whitney, G. W. Armstrong, J. Shepard, B. W. Currier, Oakes Ames, Arthur S. Temple, Samuel S. Sias, Ubert K. Pettingill and W. E. L. Dillaway. Office, Fiske Building, 89 State St., Boston, Mass. Arthur S. Temple, Treas.—V. 70, p. 1046; V. 71, abt. p. 190.

American Radiator.—Incorporated in New Jersey on Feb. 14, 1899. Stock, common, \$5,000,00 o, outstanding, Dec. 31, 189-, \$4,-\$93,000 pref. 7 p. c. cum., \$5,000,000 o, of which \$2,000 in treasury. Par of all shares, \$100. See prospectus in V. 68, p. 329. Dividends on preferred, May, 1899, to May, 1900, inclusive, 134 p. c. quarterly (Q-F 15), paid at office, Lake & Dearborn Sts., Chicago. Report for year ending Jan. 31, 1900, with balance sheet, was in V. 70, p. 530, showing: Net profits, \$657.162; 54 p. c. on preferred, \$157,500; balance, \$496,662. Sec., C. M. Woolley.—V. 68, p. 821; V. 70, p. 530.

American Shipbuilding Co.—Organization.—Incorporated in New Jersey on March 16, 1899, to unite the shiphulding and kin.

American Screw Co.—Statement 1899, V. 70, p. 325, 380.

American Shipbuilding Co.—Organization.—Incorporated in New Jersey on March 16, 1899, to unite the shipbuilding and kindred interests of the Great Lakes.—V. 68, p. 770; V. 70, p. 896. Stock, common, \$15,000,000; preferred, 7 per cent, non-cum., \$15,000,000; par of all shares, \$100. Outstanding, \$7,600,000 common and \$7,600,000 pref. Dividend on pref., July. 1899, to July 16, 1900, inclu., 7 p. c. per an. (13, Q-J) President, W. L. Brown, Chicago; Sec. and Treas., R. C. Wetmore.—V. 70, p. 896.

American Snuff Co.—Organization.—Incorporated in New Jersey on M.r. 12, 1900, in the interest of the American Tobacco and Continental Tobacco companies, whose snuff properties it acquired, and which, it was reported, own about \$8,500,000 and \$4,500,000 respectively of the capital stock. For list of properties merged, claimed to have an output of nearly 15,000,000 pounds of snuff yearly and to control about 95 per cent of the output of the country, see V. 70, p. 533, 634. Stock authorized, \$12,500,000, common, and \$12,500,000 six per cent non-cumulative preferred. Issued Mar., 1940, as reported, common, \$11,000,000; preferred, \$12,000,000.

Pres., Geo. W. Helme; Vice-Pres., Jonathan Peterson; Sec., Otis Smith, Treas., Geo. B. Wilson, 111 Fifth Ave., N. Y.—V. 70, p. 585, 634.

American Soda Fountsin,—Formed in '91 in N.J.—V. 66, p. 382. Stock outstanding: Common, \$1,250,000; par, \$100.

DIVIDENDS.—On preferredin full to Nov., 1896, incl.; none since. On common to 1895, inclusive, 10 yearly; 1896, 7%; none since.

GENERAL FINANCES.—On Aug. 31, 1899, there were loans (unsecured) to the company by its managers of \$158,825 and additional loans from the managers of \$341,752, secured by customers' notes.

ANNUAL REPORT.—Report for year ending Aug. 31, 1899, V. 69, p. 1060, showed profit on operations \$10,084, against loss \$134,933 for 1898, \$37,594 for 1897 and \$257,954 for year '96. Pres., James W. Tufts. N. Y. office, 449 First Ave.—(V.67,p. 1052; V. 69, p. 1060.)

American Straw Board.—Incorporated under the laws of Illinois. Stock, \$6,000,000, par \$100 Dividends in 1893, 4 per cent; Dec. 23, 1898. 1 p. c.; June 25, 1900, 1 p. c.—V. 70, p. 1096. See V. 62, p. 587. Bonds, 1st 10.20 year gold 6s. \$621,000, due Feb. 1, 1911, int. F.A., at International Trust Co., Boston, reduced from \$1,250,000 by sinking fund. Bonds are subject to call Feb. 1, 1901.

American Type Founders Co.—Incor'd in 1892 under laws of N. J. V. 55, p. 625 and adv. In 1896 decreased the \$5,000,000 common and \$4,000,000 pref. stock to \$4,000,000 (par \$100) common stock. V. 62, p. 682. Gold 6 per cent debenture bonds, \$1,000,000, due May, 1,926; int. M-N by trustee, Mercantile Trust Co., N. Y. Bills payable Aug. 31, 1899, \$545,000; the \$187,000 remaining bonds were offered to stockholders at par in June, 1900. V. 70, p. 1197.

Dividends on preferred: Oct., 1898, 1 p. c., first since reorganization; Jan., 1899, to July, 1900, incl., 4 p. c. per an. (paid Q-J).

ANNUAL REPORT.—Report for year ending Aug. 31, 1899, was in V. 69, p. 904. In 1898 9 gross profits after deducting expenses, \$249, 563; interest charges, \$59,511; net, \$190,052; divs. (4 p. c.) \$160,000. Pres., John E. Searles, 27 William St.—(V. 69, p. 904; V. 70, p. 1197).

Pres., John E. Searles, 27 William St.—(V. 69, p. 904; V. 70, p. 1197

American Waltham Watch,—Incorporated in Massachusetts in 1854; manufactures "Waltham" watches; factory situated at Waltham, Mass. Daily output of watch movements, 2,200. Capital stock, all common. \$4,000.000; par \$100. No bonded debt.

DIVIDEADS.—? 1879-95. 1896. 1897. 1898. 1899. 1900.

Per cent. \$8 yearly. 7 6 6 24½ below.

In March, 1899, paid 3 p. c.; in Sept., 1899. 5 p. c., and in Oct. 1899. an extra cash dividend of 16½ per cent, the stock being increased from \$3,000,000 to \$4,000,000 by sale to stockholders at par; in Mar., 1900. 4 p. c. Balance sheet Dec. 1, 1899. V. 70, p. 738.

American Window Glaws.—ORGANIZATION.—Incorporated in Pennsylvania on Aug. 2, 1899, to consolidate window-glass plants, excluding plate glass Said to have 85 per cent of the capacity in the U. S. (V. 69, p. 335, 744, 1013.) Stock, all outstanding, common, \$13,000,000; pref., 7 per cent cum., \$4,000,000; par of shares, \$100. First div. on pref., 3½ p. c., paid March 1, 1900. V. 70, p. 383.

OFFICERS.—James A. Chambers, President; E. I. Phillips, Secretary; W. G. McCandless, Treas. Office, Pittsburg, Pa.—(V. 70, p. 383.)

W. G. McCandless, Treas. Office, Pittsburg, Pa.—(V. 70, p. 383.)

Asphalt Company of America.—Organized June 28, 1899, in N. J. Stock \$30,000,000, par value, \$50 all issued and 20 per cent padd in cash V. 70, p. 948, 998. See securities owned in official statement April 13, 1900, V. 70, p. 993.

There has also been issued by the Land Title & Trust Co. of Philadelphia, as Trustee, \$30,000,000 of 5 per cent 50-year collateral gold certificates, principal and interest of which are secured by the deposit with the Trust Company, as trustee, of shares purchased. (V. 69, p. 335, 387, 1104; V. 70, p. 993. Statement, with balance sheet, V. 70, p. 530.

Underlying hands, \$1,000,000

& Twenty-third Street Ferry for 99 years from Dec., 1898, at 5 p. c. on \$550,000 bonds and 5 per cent on \$1,000,000 stock. V. 67, p. 1206. Statement to N. Y. Stock Exchange (V. 69, p. 1102) for 9 mos.; in 1899 gross, \$1,045,717; net, \$462,277; charges, \$398,437; sur., \$63,840.

SECURITIES.—Authorized issue of consols is \$7,500,000, of which \$1,000,000 held to retire an equal amount of 1sts due 1911 of former N. Y. & Brooklyn Ferry Co. Capital stock is \$7,500,000, of which \$1,000,000 retained in treasury. Mortgage covers real estate in Brooklyn and N.Y., and 16 steel boats.—V. 68, p. 1022; V.69, p. 1101, 1105.

Brunswick (Ga.) Dock & Improvement Co.—Successor to Brunswick Co.reorg, per plan in V. 65, p. 326; see also V. 66, p. 1043. Stock, \$5,000,000 (par \$100); all listed in Aug. 1899—see application V. 66, p. 1043. President, Henry E. Howland, 35 Wall St.; Sec. and Treas., A. G. Kraetzer, Jr., 142 Pearl St., N. Y.—V. 68, p. 1022.

Buffalo Gas.—Organized in Oct., 1899, and consolidated the Buffalo City Gas Co. and Buffalo Gas Light Co. The Buffalo Gas Co. owns entire stock and bonds of the Mutual Gas Light Co. and about 27.000 of 30,000 shares of stock and \$1,980,000 of \$2,100,000 bonds of People's Gas Light & Coke Co. (see V. 67, p. 1262). Stock, common. \$7,000,000; preferred 6 p. c. non cum., \$2,000,000. October 1 to May 31, 1900, 8 months, net, \$228,749. Year ending June 30, 1899, net, \$295,598; int. on bonds, \$283,313; bal., surpuls, \$12,285. V. 69, p. 129. A. C. Humphreys, 31 Nassau St., President.—V. 68, p. 1224; V. 69, p. 129, 796, 1195.

—V. 68, p. 1224; V. 69, p. 129, 796, 1195.

Cambria Iron Co.—See Cambria Steel Co.
Cambria Steel Co.—Incorporated in Penn, in Nov., 1898, per plan in V. 67, p. 688, leasing the Cambria Iron Co. for 999 years at 4 p. c. on its \$8,468,000 stock. Stock, \$16,000,000; \$1 50 per share paid Dec. 1, 1898, \$1 50 Dec. 1, '99, \$1 50 Feb.1, and \$4 50 Mav 1, 1900, the last two payments being supplied by dividends named below V. 69, p. 697; V. 70, p. 794. On May 15, 1899, a dividend of 40 cts. per share was paid; on Aug. 15, 1899, 60 cts. per share; on Nov. 15, 1899, \$2 50 per share; on Feb. 1, 1900, extra dividend of \$1 50, applicable only to payment of third instalment; Feb. 15, 1900, 50 cents per share in cash; May, 1900, 50 cents cash and \$4 50 applicable for fourth instalment; Aug. 15, 1900, 50 cents. V. 70, p. 794 For terms of lease see V. 68, p. 128.—(V. 70, p. 78, 175, 794.)

Canton Company.—See Supp. of April, 1897, and V. 70, 794.

Carnegte Steel.—V. 70, p. 533, 586, 635, 688, 1197; V. 71, p. 31, 86,

Canton Company.—See Supp. of April, 1897, and V. 70, 794.

Carnegte Steel.—V. 70, p. 533, 586, 635, 688, 1197; V. 71, p. 31, 86.

Central Foundry.—Incorporated in New Jersey on July 11, 1899, and acquired manufactories of soil pipe, said to control 95 per cent of the trade in the United Stytes. V. 69, p. 178.

Stock, common, 87,000,000; pref., 7 per cent cum., \$7,000,000. Bonds, \$4.000,000 20-year debenture 68, subj. to call after two years at 105, President, John R. Reid; Secretary, G. Schumacher; Treasurer W. L. Rogers. Office, 100 B'way, New York.—V. 69, p. 129, 178, 228

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, 325 miles, etc.

Dividends, 1885. '86. '87. '88.'96. '97. 1898 to July, 1900.

Per cent. \( \frac{4}{4} \) \( \frac{6}{4} \) 7y'rly \( \frac{63}{4} \) \( \frac{6}{4} \) yearly (Q. J.)

In 1890 20 p. c. in stock. Year 1899, gross, \$944,086; net, \$598,791; dividends, \$463,536. Office, 37 Wall St.—(V. 65, p. 666.)

Central Union Telephone (Chicago),—This company controls

Central Union Telephone (Chicago).—This company controls the Bell Telephone business in Indiana, in Onio with the exception of Cleveland and Cincinnati, and in Illinois excepting Cook and four other counties. Capital stock is \$6,605,300, of which 52 percent is held by Amer. Bell Telephone Co. Subscribers Jan. 1, 1900, 59 810. Of the \$6,000,000 10-20-year gold consol. 5s, due Jan. 1, 1919, \$2,500,000 have been issued, \$500,000 will be issued in Dec., 1900, \$2,500,000 are reserved to retire 1st 6s subject to call at 105 after July 1, 1906, and \$500,000 for cost of future extensions and improvements. V. 68, p. 379, 472, 570; V. 71, p. 86. See also advertisement in Chronicle of Mar. 25, 1899. Report for 1899 given in V. 70, p. 175. President, W. A. Jackson.—V. 71, p. 86.

Claffin (H. B.) Company.—Incorporated under the laws of New Jersey in May, 1890, and deals in dry goods. Its premises have a frontage of 375 feet on Worth Street, N. Y. City.—V. 71, p. 83.

Dividends.—1890-1892, 1893. 1894 to Apr., '99, J'y.&O.,'99, 1900. Common, p. c.. 8 yearly. 7½ 6 (1½ Q.-J.) 2 each. Inc. July, 6 Preferred stocks.——In full to Aug., 1900.——

REPORT.—Report for half-year ending June 30, 1900 (V. 71, p. 83).

Net for dividends, \$612,309, against \$60 .032 in 1899; interest on 1st and 2d pref.. \$142,125; dividend on common (4 p. c.), \$153,164; balance, sur.. \$317,020. Reserve for com. stk. June 30, 1900, \$1,126,341. Profits for full calendar years before deducting any dividends have been: In 1899, \$1,247.851; in 1898, \$526,545; in 1897. \$510,943; in 1896, \$261,518; in 1895, \$613,970. (V. 70, p. 78; V. 71, p. 82.)

Columbus & Hocking Coal & Iron Company.—Organized at Columbus, O., Jan. 26, 1883, and owns large coal and iron properties (13,250 acres of land) in Ohio. See V. 44, p. 278; V. 63, p. 559.

Organization.—Reorganized in 1898 without foreclosure per plan in V. 65, p. 976. The old firsts have been limited in amount to \$895,000 and made to cover additional property, interest being reduced from 6 to 5 per cent.—V. 65, p. 367, 976; V. 67, p. 28—see end't onbond V. 66, p. 81. Stock \$5,033,499, of which \$333,499 is pref. First M. 30-year 5s outstanding, \$895,000, due Jan. 1, 1917 int. J.-J. at Cent. Trust Co., N. Y. In 1899, management changed.—V. 68, p. 976.

Consolidated Lake Superior Co.—Has Connecticut charter, and has acquired and will develop the water-power, estimated at

200,000 hydraulic horse-power, at Sault Ste. Marie, Michigan, and Ontario. Owns all the capital stock of the following-named companies, capitalized as follows: Michigan Lake Superior Power Co., common stock \$500,000, and 50-year 5 p.c. first M.5s (see V. 69, p. 336) \$3,500,000: Lake Superior Power Co. of Ontario, preferred \$500,000, common \$1,500,000; Sault Ste. Marie Pulp & Paper Co. of Ontario, preferred \$750,000, common \$1,250,000; Tagona Water & Light Co. of Ontario, \$200,000. See prospectus, V. 68, p. 1075. As to Ontario Lake Superior Co., see V. 69, p. 909; V. 70 p. 40, 1252.

STOCK, ETC.—Stock authorized. common, \$14,000,000, all outstanding; pref., 7 p. c. non-cum., \$6,000,000 in \$50 shares of which a few represented by trust receipts are only part paid.—V. 70, p. 794.

Dividends on pref., September, 1899, to June, 1900, 7 p. c. per annum (134 p. c. Q.-M.). Checks are mailed. President. E. V. Douglas, Phila.; Sec., W. P. Douglas, Phila.; Treas., F. S. Lewis Office, West End Trust Building, Phila., Pa.—V. 69, p. 1303; V. 70, p. 232, 794.

Consolidated Hailway Electric Lighting & Equipment Co.—Incorporated in New Jersey on Jan. 8, 1900, to combine various concerns engaged in furnishing electric and gas-lighting apparatus and brakes for steam and electric cars, etc., viz.: Electric Axle Light & Power Co. (see S. PP., Jan., 1900): Columbian Electric Car Lighting & Brake Co.; European Railway Electric Lighting Co.: Lindstrom Brake Co.; Railway Triplex Ticket Co. (V. 70, p. 78, 178, 534, 844, 1097.) Factory at Derby; Conn. In Mar., 1900, the lighting system was reported to be in use on 180 cars. Stock, all outstanding, \$16,000,000, all common. No bonds. Pres., Isaac L. Rice. Directors, officers, etc., July, 1900, V. 71, p. 87.

Consolidated Water Co. of Utlea, N. Y.—Incorporated in Nov., 1899, and by purchase of existing properties acquired control of practically all the water available for city of Utlea, N. Y. V. 69, p. 956, 1064. Stock authorized: common, \$1,500,000; pref., 5 p. c. nonum., \$1,000,000; par of shares, \$100. Bonds, \$2,500,000 30 yr. 1st gold 5s (\$1,000 each), dated Nov. 15, 1899, due Jan. 1, 1930, int. J-J., at Contin. Trust Co., N. Y., trustee, of which \$500,000 were reserved for extensions. Pres. Geo. L. Record. V. 69, p. 1347.

(Wm.) Cramp & Sons' Ship & Engine Building Co.—Incorin Penn. in 1871-72. Stock \$5,000,000; issued, \$4,848,000; par, \$100. Bonls.—The \$1,500,000 30-year gold 5s due March 1, 1929 (\$1,475,000 outstanding), have a sinking fund to redeem at least \$25,000 yearly and are subject to call at 110 for sinking fund purposes.—V. 67, p. 1310; V. 68, p. 383.

DIY'S.—) '92. '93. '94. '95. '96. '97. '98. '99. 1900.

000 outstanding), have a sinking fund to redeem at least \$23,000 yearly and are subject to call at 110 for sinking fund purposes.—V. 67, p. 1310; V. 68, p. 383.

DIV'S.—? '92. '93. '94. '95. '96. '97. '98. '99. 1900. Percent. (8&20 sc. 10 18 7 None. 114 5 Inc. June. 242 Dividends payable Q.-M. 15 at Philadelphia office.—(V. 67, p. 1112.) REPORT —Report for 1899-0 in V. 70, p. 1073, showed \$7,791,560 gross, over 11 per cent (\$556.262, against \$331,250 in 1898-9) earned on stock; \$20,341,000 orders on hand. Dividends paid \$242,400.5 p. c., surplus, \$293,862.—V. 70, p. 1073; V. 70, p. 636, 999, 1099.

Cumberland Telephone & Telegraph.—Organized in 1885, and operates under direct license from American Bell Telephone (o. through Southern Indiana and Illinois, Western Kentucky and Tennessee, and the entire States of Mississippi and Louisiana. V. 67, p. 176. See also V. 68, p. 473 Am. Bell owns control. In October, 1899, purchased control of Ohio Valley Telephone Co., etc. As to purchase of People's Tel. Co. of New Orleans see below.

Stock And Bonds.—Stock authorized. \$10,000,000; outstanding increased in 1900 from \$4500,000 to \$6,000 00.—V. 70, p. 534. Bonds, \$1,000.000 20-year gold 58, due Jan 1, 1918 (\$1,000 each); int., J&J, at Wash. Trust Co., N. Y. In Feb., 1900, purchased the People's Telephone Co. of New Orleans, issuing therefor \$239,000 5 p. c. debentures, due 1920, subject to call on 30 days' notice. People's Telephone Co. of New Orleans, issuing therefor \$239,000 5 p. c. debentures, due 1920, subject to call on 30 days' notice. People's Telephone Co. of New Orleans, issuing therefor \$239,000 5 p. c. debentures, due 1920, subject to call on 30 days' notice. People's Telephone Co. of New Orleans, issuing therefor \$239,000 5 p. c. debentures, due 1920, subject to call on 30 days' notice. People's Telephone Co. of New Orleans, issuing therefor \$239,000 5 p. c. debentures, due 1920, subject to call on 30 days' notice. People's Telephone Co. of New Orleans, issuing therefor \$239,000 5 p. c. debentures, due 1920

Detroit City Gas.—Organized in March, 1898, and owns all the gas properties in Detroit, Mich. Has a contract till 1923 with the city.

Stock. Authorized, \$5,000.000; \$4,560,000 outstanding; par, \$50. Dividends, 2½ per cent, paid Nov. 15, 1899; May 15, 1900, 2½ p. c.

Bonns.—The new prior lien mortgage is for \$6,000,000, or which \$1,000,000 retained for future extensions and improvements and \$425,000 to retire the \$397,000 old bonds not yet exchanged, and \$28,000 income 5s. Prior lien bonds are subject to call at 110.

EARNINGS.—Jau. 1 to Apr.30, 1900, net, \$217,773; against \$178,294; net for fiscal year ending Dec. 31. '99, \$427,320, agst. \$332,715 in '98.

OFFICERS.—President Emerson McMillin, New York; Gen. Man., H. D. Walbridge, Detroit, Mich. (V. 69, p. 908.)

Detroit Mackinae & Marquette RR. Land Grant.—Land grant unsold, 1,2 0,975 acres in Northern Michigan, along the line of the Detroit Mackinae & Marquette RR., foreclosed Oct., 1886. Lands were free from tax-tion till 1898. Of the total issue of \$4,560,000 30-year bonds, due Oct. 1, 1911, \$1,215,000 have been purchased for \$427,781 (about 3° per cent per bond) and \$324,000 have been received for land and canceled, leaving outstanding Jan. 1, 1900, 3,021,000 acres. From Oct., 1892, to April, 1900, 2 per cent yearly was paid (1 p. c. each in April and Oct.) at Central Trust Co., N. Y. See statement covering period from Feb., 1879, to Jan., 1900, V. 70, p. 684.—V. 69, p. 1061; V. 70, p. 684, 686.

Diamond Match.—Organization, ETC.—Organized in 1889

684.—V. 69, p. 1061; V. 70, p. 684, 686.

Diamond Match.—Organization, ETC.—Organized in 1889 under laws of Illinois. Owns factories at Boston, Mass., Barberton, O., Detroit, Mich., Oshkosh. Wis., Oswego, N. Y., etc.; also store properties at Baltimore and Philadelphia, and saw mills at Green Bay, Wis.; Athol, Mass.; Keene, N. H., etc., Miss., with extensive pine stumpage. DIVIDENDS.— 2 1893, 1894, 1895, 1896 toJune, 1900. Since 1892, p. ct. 20 10 2119 10 (212 quar.)

STOCK.—Increased in 1895 to \$11,000,000 (V. 59, p. 1058); in 1899 to \$15,000,000 to extinguish the \$1,250,000 floating debt, increase the working capital and acquire Continental Match Co., etc.—V. 69, p. 592.

ANNUAL REPORT.—For 1899 in V. 70, p. 278, showed net, \$1,513,767; in 1898, \$1,155,997; in 1897, \$1,274,918.

OFFICERS.—President, O. C. Barber; Treasurer, J. K. Robinson; Sec'y, R. E. Wirt; Auditor, H. C. Cranz. Chicago.—(V. 70, p. 278, 897.)

Dominion Iron & Steel Co.—ORGANIZATION.—Organized under the laws of Nova Scotia on June 17, 1899; is building iron and steel works at sydney, Cape Breton, to have, it is said, a daily capacity of 800 tons of steel daily. Operations expected to be begun Sept. 1, 1900. Output in 1900 expected to be at least 2,250,000 tons. V. 70, p. 1051. Stock, \$15,000,000, all issued; par \$100. Bonds, \$8,000,000 first 5s; reported as sold, \$6,000,000. V. 70, p. 1051.

Duluth-Superior Bridge.-SUPP. of July, 1898; V. 67, p. 1263.

Electric Hoat Co.—ORGANIZATION.—Incorporated in New Jersey on Feb. 25, 1899, and has acquired all of the capital stock of the Electric Launch Co., the Holland Torpedo Boat Co., etc. V. £9, p. £97, 853. Stock, common, \$5,000,000. pref., 8 p. c., non-cum., \$5,000,000. Par, \$100. Issued. common, \$4,997,800; pref., \$1,190,000. V. £69, p. £7 In July, 1900, the U. S. Gov't agreed to purchase six submarine torpedo boats. V. 71, p. 32. President, I. L. Rice, 20 Broad St—V. £69, p. \$53, 1064; V. 70, p. 178, 742, 999; V. 71, p. 32.

Par. \$100. Issued.common. \$4.997.800; pref. \$1.190.000. V. 69, p. 897. In July, 1900, the U. S. Gov't agreed to purchase six submarine torpede boats. V. 71, p. 32. President, I. L. Rice, 20 Broad 8t.—V. 69, p. 853, 1064; V. 70, p. 178, 742, 999; V. 71, p. 32.

Electric Co. of America,—Organization.—A Philadelphia company Incorporated in Jan. 1899, in New Jersey. V. 68, p. 85. In June, 1900, 1901. New Jersey. V. 68, p. 85. In June, 1900, sold the Long Island city and Jamanica plants at a price reported as over \$1,000 000, the proceeds to be used to purchase other properties then under examination. V. 70, p. 10-77. 1293; V. 71, p. 32. Stock, \$25,000,000; par \$50; issued, \$20,227.050, of which \$750, or \$3,034.063 paid in Jan. 1, 1900. First dividend, 50 cents per share, July, 1899; Jan., 1900, 50 cents, Office, Land Title Bidg., Philadelphia. Report for year ending Dec. 31, 1899, was in V. 70, p. 943.

Officers.—President, A. Loudon Snowden; Vice-President, William J. Latta; Secretary, vesigned; Treasurer, E. B. Boll. Directors—Martin Maioney, William L. Elikins, Thomas Dolan, William J. Latta, P. A. B. Widener, A. Loudon Snowden, Charles A. Forter, 30sph B. McCall and James E. Hays.—V. 70, p. 943, 1097, 1293; V. 71, p. 32, 87.

Empire Steel & Fron Co.—Organization.—Incorporated in New Jersey on March 14, 1899. V. 68, p. 524. Stock, common. \$5,000,000. as increased Jan. 1900; pref., 6 per cent com., \$5,000,000. par of the stock of properties equipred see V. 68, p. 946. President, Leonard Peckitt. Catasauqua. Fa.; Sec., Glen Wight, 71 Broadway, N. Y. Gen Mgr. & Treas. W. I Sims. Exec. Com. Archer Brown, E. R. Chapman, W. L. Sims. New York office, 71 Broadway, -V. 70, p. 178. 1999. On July 1, 1899, v. 68, p. 426. Organized in 1998 by United Gas Improvement Co., which owns analogical in 1998 by United Gas Improvement Co., which owns analogical in 1998. Sec. Organized in 1998, when the property of the stock, to operate the gas owns leaves the rest of properties equipred sec. (4, p. 9, 26. Prefident, Leonard Peckitt. C

Havana Commercial Co.—Organization.—Incorporated in New Jersey on March 4, 1899. V. 9, p. 473. Manufactures and exports Havana cigars and Cuban leaf tobacco (owning also tobacco lands). V. 68, p. 926. Capacity said to exceed 100,000,000 cigars annually; present output, 65,000,000. Stock authorized, common, \$12,500,000; pref. 7 per cent. cum., \$7,500,000; outstanding.common, \$10,000,000; pref., \$6,000,000; par., \$100 per share. V. 69, p. 428, 926. Dividends on pref., Oct., 1899. to April, 1900, 13, p. c. quarterly (Q.-J. 15). The July, 1900, dividend was passed and a committee appointed to prepare a plan to fund the lioating debt,\$1,500,000. V. 70, p. 1252 1298.

Balance sheet of Dec. 31, 1899, was in V. 70, p. 840; bills payable,

pointed to prepare a plan to tall subject to the point of the payable, p. 1252 1293.

Balance sheet of Dec. 31, 1899, was in V. 70, p. 840; bills payable, \$1,747,500. Profit, Mar. 3 to Dec. 31, 1899, \$497,844; div. (3 2 p. c.) on \$6,000.000 pref., \$210,000; net profit to Dec. 31, 1899, \$27,844. Pres., H. B. Hollins, New York; Vice-Pres. and Resident Director, Francisco García: Sec. and Treas., Ford Huntington, 32 Broadway, N. Y.—V. 70, p. 1293.

Y.—V. 70, p. 1293.

Herring-Hall-Marvin Company.—Organization, Property.

Etc.—Organized in 1892. See adv. in Chronicle of May 14, 1892. Capital stock is \$3,300,000, of which \$1,800,000 cm. 8 p. c. pref.

Receivership.—On Dec. 24, 1897. W. D. Pownall and Geo. R. Gray wer appointed receivers. V. 65, p. 1220. See statement of President. V. 66, p. 38. Reorganization Committee—Chairman, Otto T. Bannard, Robert C. McKinney, Gilbert A. Phillips, P. Hathaway, H. A. Tenney.

—V 68, p. 282. Plan of reorganization in V. 68, p. 232, and modification V. 70, p. 689; V. 68, p. 1225; V. 69, p. 745; V. 70, p. 432. On May 31, 1900, the Hamilton, O., plant was sold to the reorganization committee. Sale has been confirmed. V. 70, p. 1098, 1252.

ANNUAL REPORT.—Fiscal year ends May 31. Report for 1896-97 showed loss on operations for year, \$63,000. See V. 64, p. 38. N. Y. office, 54 and 56 Bleecker St.—V. 70, p. 432, 689, 844, 1098, 1252.

Hudson County Gas.—Organization—Incorporated in N. J. in Oct., 1899, as a consolidation of N. J. Gas. L. Co. Peoples' Gas L. Co. of J. C. and Bayonne & G. Gas L. Co.—V. 69, p. 80, 796. Stock, \$10,500,000, mostly owned by Unit. Gas. Impt. Co. Bonds, \$10,500,000 50-yr. 1st

gold 5s, due Nov. 1, 1949 (\$100. \$500 and \$1,000 each e\*), int. M-N at N.J. Title Guar. & Tr. Co., Jersey City, trustee. Of the 5s, \$8,150,000 have been issued; \$600,000 are reserved to take up May 1, 1904, Consumers' Gas Works 1st 6s; and \$1,750,000 reserved for future requirements. President, E. F. C. Young; Vice-Pres., Sec., Robert W. Elliott; Treas., Lewis Lillie.—V. 69, p. 909, 957.

Illinois Electric Vehicle Transportation Co.—ORGANIZA-TION—Incorporated in New Jersey on May 5, 1899, to operate electric vehicles of all kinds in Illinois. (ontrolled by the Electric Vehicle Co. Sec V. 68, p. 927; V. 70, p. 689. Stock, \$2,500,000, all common; par \$10. Issued \$2,000,000; \$5 per share has been paid in and the remaining \$5 will be called in sums of \$1 or less at intervals of not less than three months as required. V<sub>2</sub> 70, p. 586, 689, 1293. Presi-dent, Samuel Insull, 172 Michigan Ave., Chicago. V. 70, p. 1293.

International Automobile & Vehicle Tire Co.—Obbanic Zation.—Incorporated in New Jersey in April, 1899; factories are at Chelsea and Newton, Mass. (see V. 68, p. 772). Stock authorized, common, \$1,500,000; pref., 7 p. c. cum, \$1,500,000; par of shares, \$00 each. On Mar 1, 1800, \$2,368,000 stock had been issued. Bal. sheet Mar. 1, 1900, V. 70, p. 999.—V. 68, p. 772; V. 70, p. 999.

mon, \$1.500.000; pref., 7 p. c. cum., \$1.500,000; par of shares, \$ 00 each. On Mar 1, 1200, \$2,368,000 stock had been issued. Bal. sheet Mar. 1, 1900, V. 70, p. 999-V. 68, p. 772; V. 70, p. 999.

International Car Wheel Co.—ORGANIZATION.—Incorporated in New Jersey on June 3, 1899. See list, V. 69, p. 130. Has output of about 1,500 wheels daily. Stock authorized, common, \$10,000, 00; pref. (as to assets and div.), 7 per cent cum., \$5,00°,000. Par of all shares, \$100. Present issue common, \$3,225,000; preferred, \$1,775,000. President. P. H. Griffin, Buffalo; Counsel, Herbert L. Satterlee, New York City. Office, German Ins. Bldg., Lafayette Square, Buffalo, N. Y. V. 68, p. 1182; V. 69, p. 130.

International Navigation Co.—ORGANIZATION, ETC.—Stock, common, \$5,00°,000, all fisuagit pref., 8 per cent non-cum., \$10,000,000; ontestanding, \$9,205,000, all finipaid. Bonds are \$20,000,000 is \$30 year-gold 5s, due Feb. 1, 1929, \$1,000 each c., int. F-A at company's office, New York; Fidelity Insurance Trust & Safe Deposit Co., Philadelphia, trustee; outstanding, \$13,000,000, issued to retire old bonds, etc., belance being reserved for new property. They are subject to call at par after 1909 and a sinking fund of \$250,000 to \$50,000 will retire bonds annually, beginning May 1, 1905. See V. 68, p. 1076. First dividend on pref., 2 p. c., paid July 2, 1900. V. 71, p. 33.—V. 68, p. 282, 331, 524, 671, 1024, 1076; V. 71, p. 33.

International Power Co.—ORGANIZATION.—Incorporated in New Jersey on Jan. 14, 1899, as the International Air Power, and name changed in Mar., 1899. In Feb. and Mar., 1899. purchased plants of R. I. Locomotive Wks. of Prov., R. I.; Amer. Wheelock Engine Co. of Worcester, Mass., and in June, 1500, was acquiring Corliss Steam Engine Works of Providence, R. I. see V. 68, p. 671. Stock, common, \$7,400,000; pref., 3 p. c., \$600,000. First mortgage 4 p. c. bonds, \$225,000, due Feb. 1, 1919, secured on R. I. Loc. Wks. and Amer. Wheel. Eng., Co. First dividend on preferred, 6 p.c. for the Kansas City Gas and Miss

Nation Square Garden.—Owns in fee a block of land in New York City, together with building thereon. Stock \$2,000,000, (par \$100).

\*\*Reorganization Committee.—F. K. Sturgis and W. C. Gulliver: depositary, J. P. Morgan & Co., N. Y. Plan, V. 65, p. 195, provides for fore-closure under 2d mige; old 2d mige. bonds assessed \$400 per bond and stock \$2 50 per share.—V. 65, p. 620.

\*\*Bondholders Committee.—Istador Wormser, Charles T. Harbeck and John S. Tilney; depositary, I. & S. Wormser, Mils Building, N. Y.

\*\*DIRECTORS (May, 1900): F. K. Sturgis, J. Pierpont Morgan, D. O. Mills, Charles Lanier, H. H. Hollister, W. F. Wharton, Stanford White, W. G. Gulliver, James T. Woodward, H. I. Nicholas and James C. Young.—V. 67, p. 690; V. 68, p. 85; V. 71, p. 137.

\*\*Maxwell Land Grant.—See Supplement April, 1897, p. 154.

\*\*Monongahela Hiver Coal & Coke Co.—("River Coal Consolidation.")—Organization. Incorporated in Pennsylvania in 1899 to consolidate coal interests along the Monongahela River, and coal traffic to New Orleans, etc., including 200 steamers and 4,000° coal boats and barges, and coal elevators, etc. Owns between 36,000 and 37,000 acres of coal, exclusive of surface. Reported to have an agreement as to territory with Pittsburg Coal Co. ("Rall Coal Consolidation")—which see. For full list of constituent concerns taken over Oct. 2, 1899, see V. 63, p. 1065. Stock, common, \$20,000,000; preferred, 7 p. c., \$10,000,000. Par of all shares, \$50. First semi-annual dividend on pref., 31\* p. c., paid July 10, 1900. V. 71. p. 33. Bonds, \$10,000,000 50-year gold 6s. President, John B. Finley; Treas, Geo. I. Whitney, Pittsburg, Pa.—V. 69, p. 1065; V. 71, p. 33.

\*\*Mount Vernon-Woodberry Cotton Duck Co.—Organization of 14 cotton duck mills—9 in Baltimore Md. 1 each in Laurel and Frank In. Md., 1 in Tallahasses, Ala., 1 in Hartford, Conn., and 1 in Columbias S. C., claimed to produce 90 per cent of the cotton duck in the U. S. Stock, \$3,500,000. all common; all outstanding; par, \$100 per share-Div. for 3 mos. to Dec. 31, 1899

cum., \$10,000,000; outstanding Dec. 31, 1899, \$14,038,100 common, and \$7,358,60 pref. stock. Quarteriy dividend on pref., 1% p. c. paid March 31, 1900; June 30, 1% p. c.

Underlying mortgages, St. Louis Tin Plate, \$400,000; American Stamping Co., \$200,000; bils payable Dec. 31, 1899, \$650,900 merchandise on hand \$3,392,491; accounts receivable, \$600,462. Net earnings from Feb. 1 to Dec 31, 1899, first 11 months, \$1,322,374; dividends on pref., \$490,497, leaving a surplus of \$3,1877. President, Fred'k G. Niedringhaus; Sec., Wm. H. Matthias; Treas, Jas E. Ingram. N. Y. office, 81 & 83 Fulton St.—V. 70, p. 283, 79v.

Jas E. Ingram. N. Y. office, 81 & 83 Fulton St.—V. 70, p. 283, 790.

National Glass Co.—Organization.—Incorporated in Pennsylvania on July 5, 1899, as a consolidation of tableware manufacturing interests. V. 69, p. 61. For list of 19 companies taken over Nov. 1, 1899, including the ten largest factories outside of the U. S. Glass Co., V. 69, p. 1015. Present capacity, 678 pots. For 8 outside concerns, capacity 280 pots, see V. 69, p. 1015. Stock, all common, \$4.000 000, outstanding, \$2.250,000; par of shares, \$50. Bonds, \$2.000,000 tenyear 1st M. gold 6s, dated Nov. 1, 1899, Union Tr. Co. of Pittsburg, Tr (\$1,000 each, c\*), one-tenth payable yearly Nov. 1, in numerical order beginning with number one; int., M. & N. at T. Mellon & Sons' Bank, Pittsburg, Pa. Earnings in 1898 of properties consolidated, gross, \$4,265,000; net, \$407,238. See official statement, V. 69, p. 1304. President, H. C. Fry, Rochester, Pa.; Vice-Press, C. J. Bockius, Marion, Ind.; Sec., Addison Thompson. Office, Pittsburg, Pa.—V. 68, p. 1182; V. 69, p. 81, 131, 593, 1015, 1065, 1304.

# National Rice Milling.—See full statement V. 55, p. 49.

National Rice Milling.—See full statement V. 55, p. 49.

National Salt Co.—Organization.—Incorporated in New Jersey on March 20, 1899. Stock, common. \$7,000,000; pref. 7 p. c. non-cum., \$5,000,000, all outstanding. Par of shares, \$100. Div. on pref., 13 p. c., July 24, 1899, to Jan. 24, 1900, 134 p. c. quarterly: May 1 and Aug. 1, 1900, 134 p. c. each. First quarterly div. on common 12 p. c. and extra div. 12 p. c., payable Aug. 1, 1900. Checks mailed. See prospectus. V. 68, p. 524. Annual output increased Oct., 1899, from 6,300,000 to 10,800,000 barrels, claimed to be over 90 p.c. of total output of the U. S. V. 69, p. 853. Report showed earnings from Apr. 15 to July 1, 1899, of 7 p. c. on preferred and over 10 per cent on common stock. See V. 69, p. 230. Pres., A. S. White; Sec. and Treas., John Alvin Young; Asst. Sec., C. L. Paar. Office, 26 Broadway, N. Y.—V. 69, p. 230, 853; V. 70, p. 798.

National Sugar Refining.—ORGANIZATION.—Incorporated in New Jersey on June 2, 1900, to take over the New York Sugar Refining Co.'s (Dosoher) refinery, Long Island City, the Mollenhauer refinery, Brooklyn, N. Y., and the National refineries, Yonkers, N. Y. The capacity of the new company will be 10,000 barrels daily. V. 70, p. 1098; V. 71, p. 31. Stock authorized, \$10,000,000 6 p. c. cumulative preferred and \$10,000 000 common stock, of which a portion will remain in the treasury. No bonds. President, James H. Post; Vice-Pres. and Treas., F. D. Mollenhauer; Sec., H. D. Cory.—V. 70, p. 1151.

National Telephone & Telegraph Co—Organization.—Incorporated in New Jersey on July 10, 1900, as successor of the Telephone Telegraph & cable Co., which acquired various independent lines (V, 69, p. 1197), and in Feb., 1900, also obtained control of the Eric (Bell) Telegraph & Telephone Co. through the purchase of \$5,000.—100 of the \$10.000,000 stock, and offered to purchase the minority stock, giving in exchange its collateral trust bonds. See Bonds below. V. 70, p. 432; V. 71, p. 88.

V. 70, p. 432; V. 71, p. 88.

STOCK & BONDS.—Stock authorized, \$50,000,000. The Teleph. Teleg. & Cable Co. had \$30,000,000 stock in \$50 shares. of which\$7 50 has been paid and \$2 50 called for payment on July 30. 1900 See circular, V. 70, p. 538. Collateral trust bonds dated April 1, 1900, are secured by the majority holdings of Erie stock, and will be further secured by so much of the minority Erie stock as may be exchanged on the basis of \$1,200 in bonds for \$1,000 in Erie stock.

DIRECTORS.—Harrison E. Gawtry, Charles W. Morse, Francis M. Jencks, James E. Hays, William H. Gelshenen, John Jacob Astor, Henry R. Wilson, Frank Tilford, George Crocker, Daniel O'Day and Martin Maloney, New York; Oakes Ames; Z. 8. Holbrook and Charles E. Adams, Boston; Joseph B. McCall and William J. Latta, Philadelphia; Hugh J. McGowan, Indianapolis; J. Henry Cochran, Williamsport. Pres., William J. Latta, 100 Broadway, N. Y.—V. 71, p. 88.

port. Pres., William J. Latta, 100 Broadway, N. Y.—V. 71, p. 88.

National Tin Plate & Stamped Ware Co.—Organization.
—Incorporated in N. J. Jan. 26, 1899, in opposition to Nat. Enameling & Stamping Co.—see above. V. 68, p. 187, 474. Stock, common, \$10,000,000; pref., 7 p. c., cum., \$10,000,000.—V. 68, p. 474.

Newark Consolidated Gas.—Organization.—Incorporated in New Jersey on Nov. 30, 1898, and owns or controls all the gas plants tributary to Newark between Passaic and Elizabeth. N. J. Stock, \$6,000,000, all common. Bonds, \$10,000,000 consol. 50-year-gold 58, due Dec. 1, 1948, int. J-D at Fidelity Trust Co., Newark, trustee (\$1,000 each e\*), of which \$4,600,000 outstanding, \$4,025,000 reserved to refund the \$4,000,000 Newark Gas Co. 1st 6s and \$25,000 Monitclair Gas & Water Co. bonds, due July 1, 1903; and \$1,375,000 for future improvements and extensions. Dividends increasing from 2 per cent per an. in 1900-01 to 5 p. c. in 1909-10, and thereafter are guaranteed on the \$6,000,000 stock of the consolidated company. Price of gas reduced to \$1 per 1,000 cubic ft. April 1, 1900. V. 70, p. 534.

Leased for 999 years from Dec. 1, 1898, to United Gas Impt. Co. and lease assigned to Essex & Hudson Gas Co. (\$4,325,000 stock of latter being owned by the U. G. Impt. Co., but the U. G. Impt. Co. will for the first six years be directly responsible for all payments under lease. Terms of lease, dividends on stock, etc., see V. 67, p. 1002.

Pres., T. A. Nevins; Sec. & Treas., U. H. McCarter.—V. 70, p. 534.

New Central Coal (Md.).—Owns coal lands in Allegheny County of the consolidated company.

lease. Terms of lease, dividends on stock, etc, see V. 67, p. 1002. Pres., T. A. Nevins; Sec. & Treas., U. H. McCarter. -V. 70, p. 534.

New Central Coal (Md.).—Owns coal lands in Allegheny County, Maryland. Tons mined in 1898, 203,677; 206,262 in 1897, 188,453 in 1896, 201,826 in 1895, and 151,002 tons in 1894; net profits. in 1898, \$37,397; in 1897, \$32,006; in 1896, \$23,018. N. Y. office, I Broadway. In 1898 reduced the stock from \$5,000,000 to \$1,000,000 and shares from \$100 to \$20. V. 66, p. 901, 1140; V. 64, p. 515.

DIVIDENDS— 2'86, '87, '88, '89, '90, '91 to '94. '95 to '97. '98. '99. '00. Since 1884 p.c. \ 1 1 0 0 1 0 2 4 Apr.,2 -V. 66, p. 901, 1140; V. 67, p. 29.

New England Cotton Yarn.—Organization.—Incorporated in New Jersey on July 5, 1899, as a consolidation of 9 yarn mills of New Bedford. Fall Riverand Taunton.—V. 69, p. 28, 81, 181. In March, 1900, application was made for a charter in Massachusetts for the New England Cotton Yarn Co., to which it was proposed to transfer the New Jersey corporation. V. 70, p. 587, 294. See V. 69, p. 1009. SECURITIES.—Stock authorized, common, \$5,000,000; pref. (as to assets and div. and subject to redemption after Jan. 1, 1900, at \$140 per share), 7 p. c. cum., \$6,500,000, outstanding, as in table. Aggrente earnings for year were \$1,106,197. Balance sheet of Mar. 1, 1900, was in V. 70, p. 1093.

DIVIDENDS.—First div. on pref., 34, p. c. for 542 mos. from July 15 to Dec. 31, 1899, paid Jan. 1, 1900; July, 342 p. c.
Pres., Andrew G. Pierce, New Bedford. -V. 70, p. 587, 1093, 1294.

New England Electric Vehicle Transportation Co.—Organization.—Incorporated in New Jersey on March 22, 1899. Operates motor vehicles. Stock, \$5,000,000 (par, \$10); issued April, 1:00, \$2,242,600, full paid. See V. 70, p. 483, 534, 689. Bal. sheet March 1, 1900. V. 70, p. 689, 743. President, George von L. Meyer;

Treas. and Sec., Thomas K. Cummins, Jr. Office, 15 Congress St., Boston.—V. 70, p. 483, 534, 685, 689, 743.

New York Air Brake.—Incorporated under laws of New Jersey Works at Watertown, N. Y.; capacity, 300 sets of car brakes a day. In 1896 dividend 6 p. c.; in 1897 and 1898 none; Oct., 1899, to July, 1900, incl., 2 p. c. quar.(8 p.c. per an.). The stockholders voted Aug. 16, 1899, to increase the stock from \$5,000,000 to \$10,000, 00. Of the new stock \$1,250,000 was subscribed for by stockholders at par (\$100) for extension of business.—V. 69, p. 181, 388. In March, 1900, had no bonded or floating debt. As to favorable decision in July, 1899, in patent litigation, see V. 69, p. 181, 442; V. 70, p. 636.

DIRECTORS.—President, C. A. Starbuck, 66 Broadway; Vice-Prest., Daniel Magone; Secy. and Treas., John C. Thompson; Asst. Treas., C. H. Chaffer, Anson R. Flower, H. A. Regers, J. C. Young and Anthony N. Brady. V. 69, p. 181, 388, 442, 647; V. 70, p. 636.

New York & East River Ferry.—Ownsthe "Astoria" Ferry between Astoria, L. I., and foot of 92d St., New York, and has three ferry-boats. Capital stock, \$750,000; dividends are payable Q.—M.: in 1895, 3 p. c.; 1896, 4; 1897, 44; "1898, 5; 1899 to June, 1900, incl., 5 per annum. Bonds, \$750,000 lst 30-year gold 5s due Nov. 1, 1922, int. M.-N., at Kings Co. Trust Co., Brooklyn. Directors—William A. Nash. Theo. F. Jackson, H. K. Knapp, Emanuel Lehman and Roswell Eldridge,

New York Electric Vehicle Transportation Co.—ORGAN-IZATION.—Incorporated in New Jersey on Feb. 23, 1899, and operates under license from the Electric Vehicle Co.—Stock, \$25,000,000; par, \$100, of which \$23,500,000 stated to be outstanding, \$10 paid in. V. 68, p. 1025. Owns Fifth Ave. Stage line. V. 70, p. 844. Statement for year ending Dec. 31, 1899, with balance sheet, was in V. 70, p. 840. President, Harry Payne Whitney; Vice-President, E. D. Morgan; Sec. and Treas., Arthur Phillips.—V. 70, p. 689, 840, 844.

New York & Hoboken Ferry Co.—Incorporated Nov. 10, 1898, under the laws of New Jersey as successor of the Hoboken Ferry Co., operating from Barelay Street, Christopher St. and West 14th St. to Hoboken. Stock, \$4,000,000; outstanding, \$3,300,000. Of the new \$4,000,000 gen. 5s \$700,000 were reserved for improvements. Bonds are redeemable at 110 on any interest day. Dividends, Dec., 1899, to June, 1900, inclusive, 1 p. c. quarterly (4 p. c. per annum).

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 Telephone.—In 1896 this company took over the business of the Metropolitan T. & T. Co, with exclusive rights under a perpetual license from the American Bell Telephone Co. to the telephone business in city of New York and suburbs.—V. 63, p. 229. On Aug. 8, 1900, the stockholders will vote to increase the authorized capital stock from \$16,000,000 to \$20,000,000. V. 71, p. 83.

capital stock from \$16,000,000 to \$20,000,000. V. 71, p. 83.

Niagara Falls Power Company, The.—Organized in 1886 and has authority by special acts of New York State to use the water of Niagara River and also to transmit any power, heat or light developed from such water to practically any point in New York State. Has 1,071 acres of land. Tunnel first opened January 1, 1894. Electrical horse power in use, 25,000, and 8,000 delivered to and used in Buffalo. Stock authorized by charter \$10,000,000; by stockholders \$6,500,000. Issued, \$3,331,000. Mortgage \$10,000,000 covers 1,071 acres in city of Niagara Falls, tunnels, franchises, etc. Coupon mort, bonds are \$1,000 each, int. J & J; registered, \$500 or multiples of \$500, in city of Niagara Falls, tunnels, franchises, etc. Coupon mort, bonds are \$1,000 each, int. J & J; registered, \$500 or multiples of \$500, insuprovements, etc., being convertible into stock \$ for \$ at holders option on or before April 1, 1905, stock having been authorized to be increased from \$3,500,000 to \$6,500,000 for that purpose. See V. 70, p. 689. President, D. O. Mills; Sec., V.-P. and Treas, William B. Rankine N. Y. office, 15 Broad St.—(V. 68, p. 1133; V. 70, p. 689.)

Niles-Bement-Pond Co.—Organization.—Incorporated in New

B. Kankine N. Y. office, 15 Broad St.—(V. 68, p. 1133; V. 70, p. 689.)

Niles-Bement-Pond Co.—Organization.—Incorporated in New
Jersey on Aug. 11, 1899, as a consolidation of the Niles Tool Works
Co., etc. Said to control the heavy machine trade of the country.
V. 69, p. 388 Stock, common, \$5,000,000, of which \$1,000,000 remains in the treasury to acquire the minority interest in the Niles Tool
Works Co. In July, 1900, was arranging to acquire control of the
Pratt & Whitney Co. V. 71, p. 139. Par of shares, \$1.0. Constituent companies acquired free of bonds or other incumbrances. Div. on
preferred paid Nov. 1899, to May 21, 1900, 1½ p. c. quarterly, (Q.F.) For 4 mos. to Oct 31, 1899, earnings were \$341,214. V. 69, p.
1065. Pres., R. C. McKinney; Treas., Chas. L. Cornell; Sec., E. M. C.
Davis, 136 Liberty St., N. Y. V. 69, p. 1065.

Ogden Gas (Chicago).—SUPP. of Jan., 1898.—V. 70, p. 1252, 1294.

Davis, 136 Liberty St., N. Y. V. 69, p. 1065.

Ogden Gas (Chicago).—SUPP. of Jan., 1898.—V. 70, p. 1252, 1294.

Ohio & Indiana Natural & Illuminating Gas.—Organization.—A consolidation incorporated in N. J. on Dec. 29, 1899, per plan V. 69, p. 1251. Stock \$10,000,000, of which \$1,000,000 to acquire new gas fields, See official statement to N. Y. Stock Exchange, V. 70, p. 994. Dividends of one p. c. each paid March 1 and June 1, 1900, at Corn Exchange Bank.

Underlying bonds, \$820,000 Ind. Nat. & Ill. Gas 6s (int. M-N), due 1908; \$1,705,000 Logansport & Wabash 6s, J-D, due 1925; \$1,955,000 Fort Wayne, 6s J. J. due 1925; \$970,000 Lafayette cs, M-N, due 1924; \$1,955,000 Ohio & Ind. 6s (J-D), due 1926 Earnings of five constituent companies for year ending Dec. 31, 1899, were: Gross, \$1,961, 371; net. 1,332,613; Interest on bonds, \$454,875; dividends, \*362,500; construction, \$486,962; bal., sur, \$28,276. Prest., Chas. F. Dieterich; Treas, A. B. Proal, 45 Broadway, N. Y.—V. 70, p. 948, 994.

Omaha Water Co.—Organization.—Successor in 1896 of American Water-Works Co. of Illinois, per plan in V. 62, p. 1185. Stock authorized and outstanding; Common, \$2,500,000; first pref., 5 p. c. non-cum., \$750,000; second pref., 5 p. c. non cum., \$1,000,000 Par of shares. \$50 Preferred stocks are subject to call at par, dividends being paid at Farmers' Loan & Trust Co., New York. Dividends paid on first preferred: 1894, 5 per cent; 1899, 5 p. c.; 1900, 5 p. c.; [2½ pp. c., F.&A] On]second pref. 1 p. c. paid Aug. 10, 1899; Feb. 10, 1900; p. c. Bonds: City water-works 6s, \$188,000, due 1905, subj. to call in 1900; prior lien 20-year gold 5s, due July 1, 1916, int. J-J, subj. to call at 105, \$1,500,000 (\$3,579,000 outstanding), of which \$206,000 were reserved to retire the old 6s; consol. 50-year gold bonds, due 1946, \$6,000,000 (\$3,579,000 outstanding), of which \$206,000 were reserved to retire the old 6s; consol. 50-year gold bonds, due 1946, \$6,000,000 (\$3,579,000 outstanding, subject to call at 105, int. 212 per cent to Jan. 1, 189

tions; int M-S at First Nat. Bank, Paterson, N. J., and First Nat. B'k, N. Y. President, William Barbour, Paterson, N. J.-V. 71, p. 36.

tions; int M-S at First Nat. Bank, Paterson, N. J., and First Nat. B'k, N. Y. President, William Barbour, Paterson, N. J., and First Nat. B'k, N. Y. President, William Barbour, Paterson, N. J. -V. 71, p. 36.

Pennsylvania Electric Vehicle—Organization.—Incorporated in New Jersey as Philad-liphia Motor Wagon Co. and name changed about March, 1899. Sto k, common, \$4,000,000 preferred, all outstanding; 6 per cent, cum., \$2,000,000, 20 per cent paid in. Par of share4 \$50. Has license from Electric Vehicle Co. to operate in Penn. Pres., W. W. Gibbs, Drexel Bidg., Phila.—V. 68, p. 430.

Pittsburg Goal Co.—("Rail Coal Consolidation")—Organization—Incorporated in N. J. in Sept. 1899, and in Oct., 18 99; acquired practically all the large coal mines tributary to railroads in the Pittsburg district, together with coal and ore docks, loading and unloading plants at Duluth, Chicago, Milwaukee, Cleveland, Ashtabula and other lake ports. Owns about 130 coal mines, with equipment, and about 1,000,000 acres of coal lands in, or within a radius of 40 miles of Pittsburg. Logether with some 4,000 coal cars operating over calroads radiating from Pittsburg, The estimated tonnage for 1899 20,000,000 tons. Has arrangement for division of territory with Monongahela Riyer Coal & 'oke Co., which see.

Stock—Authorized, common, \$32,000,000; preferred 7 per cent cumulative, \$32,000,000. Par of each, \$100 per share. Outstanding, March, 1900. common, \$29,626,900; preferred, \$29,124,200. Dividends on pref., 1% p. c., paid Jan. 25, Apr. 25 and July 25, 1900.

Officers.—Francis L. Robbins, Chairman of the Board; President, Frank. M. Osborne; Vice-Pres., James C. Dysart; Treas., Upson A. Andrews; Sec., Charles W. Baine, 232 5th Av., Pittsburg.—V. 70, p. 40.

Andrews; Sec., Charles W. Baine, 232 5th Av., Pittsburg.—V. 70, p. 40.

Planters' Compress Co.—Organization.—Incorporated in West Virginia on July 19. 1897, to own the Lowry patents for compressing into cylindrical bales cotton and other substances. See V. 68, p. 573, 825, 872. In June, 1899, \$15,000,000 stock trust certificates were issued to take up all outstanding securities, under agreement of May 19, 1899. Trustees, T. Jefferson Coolidge, Henry E. Howland, Stephen M. Weld, Walter Hunnewell and Robert Bacon. Notes, \$500,000 1-year 6 per cents, due Feb. 1, 1901, interest F.&A, with privilege of extension for one year. V. 70, p. 283. Stephen M. Weld, President, 183 Essex St., Boston.—V. 70, p. 283, 1094.

Safety Car Heating & Lighting.—ORGANIZATION.—Incorporated in 1-87 in New Jersey. Manufactures "Pintsch" light apparatus which in 1×99 was in use on 90,000 cars, 3,200 locomotives and 850 buoys in Europe and America. Stock, all common, -2,500,000 (\$100 shares) was on Dec, 19, 1899, voted to be increased to \$5,000,000, to provide additional plants to 45 already owned. Dividends: 1889 to 1×92, 4 per cent yearly; 1893 to 1897, 6 per cent; 1898 and 1×99, 8 p. c.; 1909, Apr., 2 p. c.; July, 2 p. c. No funded debt. Directors include: A. P. Hepburn, Thomas C. Platt, Edward Lauterbach, Austin Lathrop and Robert Andrews, of East Orange. Main Office, 160 Broadway, New York.—V. 70, p. 283.

Singer Sewing Machine Manufacturing Co.—Organization.—Factory at Elizabethport, N. J. Addition building in April, 1900, will increase capacity about 20 per cent. Stock, \$10,000,000. In April, 1898, quarterly rate of dividend was raised from 7½ to 10 per cent. In 1899 a cash dividend of 50 per cent was paid. On April 1, 1900, quarterly dividend was 5 per cent. N. Y. main office, N. W. cor. Broadway and Liberty St.—V. 70, p. 850.

Susquehanna Coal.—See Supplement of January, 1898.

Trenton Gas & Electric Co.—Organization, Etc.—A consolidation in Feb., 1899, controlling all the gas and electric-light plants in the city and suburbs of Trenton, N. J.—V. 68, p. 573.

Stock, \$2,000,000, all outstanding in voting trust until Mar. 1, 1902; par, \$100. Bonds, \$2,000,000 1st 50-year gold 5s. due March 1, 1949 (\$1,000 each), int. M.-S., Colonial Trust Co., N. Y., trustee, of which \$1,500,000 issued and \$500,000 reserved for extensions and improvements. Jan. 1 to March 31, 1900, net, \$29,762. Pres., Henry C. Moore; Sec. & Treas., A. R. Kuser; Newark, N. J.—V. 69, p. 29.

United Electric Co. of New Jersey.—Organization.—Incorporated on March 6, 1899, in New Jersey, in the interest of the United Gas Improvement Co. of Philadelphia, to unite the electric-light heat, and power companies of Northern New Jersey. Stock, all common. \$20,000,000; all outstanding; par \$100. Bonds, \$20,000,000 50-year collateral trust gold 4s, interest guaranteed for he first five years by the United Gas Improvement Co. (see V. 68, p. 476, 620, 1134). Bonds are \$500 and \$1,000 each, interest being payable J-0 at New Jersey Title Guarantee & Trust Co., Jersey City, trustee. President, A. B. Carlton; Sec., Thomas J. George. Office, Newark, N. J. V. 68, p. 476, 620, 1134; V. 70, p. 483, 636.

N. J. V. 68, p. 476, 620, 1134; V. 70, p. 483, 636.

United Fruit Co.—Organization.—Incorporated in New Jersey on March 30, 1×99, to control the tropical fruit business. V. 68, p. 620, 979, 1134; V. 69, p. 909, 1016. Stock authorized, \$20,000,000; all common; par \$100. Issued, \$11,076,300. Coupon notes (68), int. A-O., issued for properties, \$3.500,000, dated Oct. 1, 189, one half due Oct. 1, 1900, and one-half Oct. 1, 1901, are expected to be retired at maturity from earnings. V. 70, p. 87. Boston Fruit bonds, V. 70, P. 799. See also official statement, V. 69, p. 854. Dividends, October, 189, to July, 1900, 10 per cent per annum (2 2 Q.-1 15). Dividends paid at Boston, Mass. Balance sheet Aug. 31, 1899. V. 70, p. 738. Andrew W. Preston, Pres.; 1st V. P., Minor C. Keith; 2n V. P., L. G. Burnham: Treas, Cuarles A. Hubbard; Sec., Bradley W. Palmer, Gen. offices. 60 State St., Boston, Mass.—V. 69, p. 1016; V. 70, p. 87; 738, 799. United States Flour Milling.—Consolidation of 19 mills in Duluth, West Superior, Milwaukee, Buffalo, Syracuse and New York. See prospectus, etc., V. 68, p. 873, 929; V. 69, p. 29, 1010.

RECEIVERS.—On Feb. 24, 1900. Samuel Thomas, Albert C. Coring

West Superior, Milwaukee, Buffalo. Syracuse and New York. See prospectus, etc., V. 68, p. 873,929; V. 69, p. 29, 1010.

RECEIVERS.—On Feb. 24, 1900, Samuel Thomas, Albert C. Goring and Charles E. Kimball we e appointed receivers. V. 70, p. 433, 692.

RECREAN INATION COMMITTEE.—Samuel Thomas, Chairman; Metropolitan Trust Co., N. Y., depositary. A majority of all U S. Flur Milling securities has been deposited. V. 70, p. 433. In May, 1900, the Vice-Chancellor reco mended that the company be permitted to issue \$250,000 receiver's certificates.—V. 70, p. 898.

PLAN.—The plan of Feb., 1900 (V. 70, p. 284), has been amended, as shown in ChroNicle of July 28, 1900, and the am indments have been approved by a large proportion of the security-holders, and, has been adopted and made operative by the Reorganization Committee. The amended plan provides for the issue of the new securities shown in the table on page 167. Of the new 1st 5s,\$2,261,000 is reserved to retire at par the \$1,496,000 Hecker-Jones-Jewell 1st 6s and \$765,000 Northwestern Consolidated Milling 1st 6s (see V. 70, p. 283). The sale of \$3,489,000 new bonds at 90 with bonus of 55 p c. in preferred and 25 p. c. in common stock to present security holders will provide the \$3,140,100 cash requirements of the plan. The discharge of the floating debt, it is stated, will leave available cash assets of about \$1.00,000 for working capital, which, with about \$200,000 cash provided by the plan, it is thought will be ample. The plan limits the new mortage to \$5,750,000,but permits the committee to increase this by \$500,000, if deemed best, for working cap

ital, the bonds to be sold at not less than 95. The terms of exchange-including the cash subscriptions and the securities receivable there. for, are:

Holders of Pay 1st M. Pref. stock. Com. stock. 1st M. Pref. stock per \$1,000........\$300 \$333 33+ \$1,083 33+ \$83 33+ \$1,083 33+ \$83 33+ \$1,083 33+ \$1,083 33+ \$83 33+ \$1,083 33+

Virginia-Carolina Chemical Co.—Organization.—Incorporated on Sept. 12, 1895, and has acquired most of the successful manufactories of commercial fertilizers from Balt. to Atlanta and Savannah. V. 68, p. 431; V. 69, p. 232, 964; also adv. in Chron. Mar. 4; 1899. STOCK.—Authorized (as increased July, 1899), common, \$12,000,000; pref. (as to assets and div.). 8 per cent cum., \$12,000,000; outstanding March, 1900, common, \$9,000,000; preferred, \$10,000,000. DIVIDENTS—(F.C.) 1896. 1897. 1898. 1899. 1900. Common....... Dec., 1 4 4 Mar., 1 Preferred, 8 p.c.) In full to July, 1900, inclusive (paid Q.-J. 15).

OFFICERS. President, S. T. Morgan; Secretary, S. D. Crenshaw; Treasurer, S. W. Travers, Richmond, Va.—V. 68, p. 431; V. 69, p. 232.

Treasurer, S. W. Travers, Richmond, Va.—V. 68, p. 431; V. 69, p. 232.

Virginia Iron Coal & Coke Co.—Organization.—Owns furnaces at Roanoke, Pulaski, Buena Vista, Radford, Graham, Max Meadows and Reed Island, Va.; Bristol, Embreeville and Johnson City, Tenn., and Middlesborough, Ky.; Radford Pipe Works, Radford, Va.; Crescent Horseshoe Works, Max Meadows, Va.; steel works at Middlesborough, Ky., and certain toundry and machine works. Also owns about 132,000 acres of coal lands, and owns and controls about 209,000 acres iron ore and timber lands, together with all the bonds and all the capital stock of the Virginia & Southwestern Ry, Big Stone Gap to Doe Mountain, via Bristol and Elizabethton, about 135 miles. Stock authorized, \$10,000,000, all common; all outstanding; par, \$100. Bonds, \$10,000,000 lat 50-year gold 5s, due March 1, 1949, (\$1,000 cach), int. M.-S.; all outstanding; interest at Manhattan Trust Company, N. Y., trustee. President, Geo. L. Carter; Sec., T. F. Davis; Treas., Edward B. Craig. Offices, Bristol, Tenn., and 80 Broadway, N. Y.—V. 69, p. 388, 758, 1252; V. 70, p. 1000.

Wells, Fargo Express.—Incorporated under the laws of Colo-

Wells, Fargo Express.—Incorporated under the laws of Colorado January 26, 1872. Dividends of 8 per cent yearly were paid for many years, but the semi-annual dividend paid in July, 1894, was reduced to 3 p. c.; in 1895, 6 p. c.; in 1896, 6 p. c.; in 1897, 6 p. c.; in 1898, 6 p. c.; in 1899, 6 p. c.; in 1900, 6 p. c.—(V. 63, p. 563.)

# INDEX TO ADDITIONAL COMPANIES.

Some additional companies m	ay b	e found in CHRONICLE as follo	ws:
Vol. F		Vol.	Page.
Ala. Consol. Coal & Iron70	793	Lanston Monotype Machine. 70	1047
Alabama & Georgia Iron69	907	Lewis Motor Vehicle70	999
Alabama Steel & Wire70	533 634	Magnus Metal70	283 534
American Alkali	40	Manhattan Oil	1294
American Caramel70	281	Manufactured Rubber69	796
	478	Michigan Telephone 71	137
Amer Elec. Heating. SUP. July,	1898	Milwaukee & Chicago Brew. 69 Mississippi Val. Telephone .68 Missouri Ed. Elec. Co.of St. L.69	80
American Graph-o-phone70	790	Mississippi Val. Telephone .68	928
American Grass Twine70	998	Missouri Ed. Elec. Co.of St. L.69	180
American Grass Twine	1223	Mo ongahela Light & Power.69 Mosler Safe Co. of Boston70	285 840
Amer.Mutoscope & Biograph.70	431	National Asphalt	897
American Ry. Equipment 68 American Rice	974	National Car Equipment 68	928
American Rice70	585	National Cash Register70	1151
American Screw70	380	National Casket	131
Am Steril. Air & Transpin69	335 1303	National Fish70	283
Armour & Co 70	843	National Tynawriter 82	689 872
Armour & Co	741	National Gramophone. 70 National Typewriter . 88 New Haven Iron & Steel. 70 New Orleans Brewing Ass'n. 69 Newport News Abattoir. 70 New York Avis. (1996).	636
Atlas Tack71	136	New Orleans Brewing Ass'n. 69	1015
Atchison & Eastern Bridge67	578	Newport News Abattoir70	587
Atlantic Transp't & Steam'p.70	896		1196
Baltimore Brick70	282 1074	N. Y. & Ontario Land. Sup. Jan. New York Suburban Water. 70 North. Ala. Coal, Iron & Ry. 69 Oakman Mot. Vehi. Co. of Am. 69	, 1900
Barrett Mfg. Co	908	North Ala Coal Iron & Ry 80	181
Boray Consol Limited 70	896	Oakman Mot. Vehi Co. of Am 69	181
Boston Electric Light70	843	Oceanic Steamship69	1106
Boston Onicksilver70	635	Oceanic Steamship	1294
Brooklyn Borough Gas70	583		1065
Brooklyn Development68 Brooklyn Dock & Terminal68 Brooklyn Gas & Elec, Light69 Calif. Fruit Canners' Ass'n69	870	Pennsylvania Furnace	229
Brooklyn Cos & Floe Light 60	975 1250	Pittshurg Rrewing 80	1060
Calif. Fruit Canners' Ass'n. 69	284	Pittsburg Stove & Range 70	1099
Canada Cycle & Motor69	548	1 000000 11 11 011	587
Canton Company70	1251	Pure Oil70	1151
Carter Crume Co69	647	Pure Oil	1253
	1900 1195	Railway Automatic Sales69 Reece Buttonhole Machine71 Riker Electric Vehicle68	797 88
Central Oil70	1093	Riker Electric Vehicle 68	1927
Chicago Pack. & Provision70	1293	Rutland Transit70	534
Chicago Trans. & Clearing69	1011	St. Joseph Stock Yards70 St. Louis Consol. Elevator69	949
Cincinnati Edison Electric71	27	St. Louis Consol. Elevator69	757
City of Chic. Brew. & Malt69 Cleveland & Sandusky Brew66	78 1188	Sandusky Gas & Electric	1026
Colonial Sugar	1303	Scott-Janney Electric Co 69	854
Columbian Elec. Car L. & Brke. 70	178	Scott-Janney Electric Co69 Shillito (John) Co. of Cincin.69 Sprague Electric	229
Columbus (O.) Edison70	50	Sprague Electric70	1000
Consolidated Lime	688	Standard Chain	798
Continental Cotton Oil	688	Standard Shoe Machinery 70 Standard Underground Cable 69	1053 132
Oakland Cal 70	1293	Stetson (John R) Co	689
Cuban Steel Ore70	1097	Storage Power71	33
Diamond State Steel 70	999	Street's West Stable Car Line.68	480
Danville Bessemer Co71	137	Street Ry & Illum. Prop67	1056
Danville (va.) Tobac, ware69	79 494	Sunday Creek Coal Co.of Col.66	334
Denver Union Depot	282	Statson John B., Co. 70 Storage Power . 71 Street Ry & Illum Prop 76 Street Ry & Illum Prop 76 Sunday Oreek Coal Co. of Col. 66 Tacoma Land & Improvem't. 69 Templa Iron. 69	132
Edison Elec. Illum. of Boston.70	282	Tonnograp Conner 20	132
Electric Corporation	684	Tripler Liquid Air	1000
Equitable Securities69	1193	Union Brick Co. of New Eng.70	86
Federal Telephone	127	Union L. & P. of Salt Lake C.70	234
Cas solf-Light Co of Amor 69	137 1132	Union Steel70	1099
Gas Self-Light. Co. of Amer. 68 General Carriage. 70	1293	Union Steel & Chain70 U. S. Bobbin & Shuttle70	538
Hammond (G. H.) Co 70	482	United States Finishing 49	82
Harper & Bros71	87	United States Finishing	604
Harper & Bros	1151		140
Illinois Tolon & Tolog	387	United States Printing70	479
Illinois Telep. & Teleg69 International Car Wheel69	130	United States Steel70	1094
	283	Washburn Wire	919
Inter Smoke. Powder & Dyna.70	1098	United States Printing 70 United States Steel. 70 United States Vehicle 68 Washburn Wire. 70 Whitebreast Fuel. 69 Wood! Motor Vehicle 69	1252
Kansas City Stock Yards70	689 534	WOOD S MICHOLOT V CHICLE	758
Inter Smoke. Powder & Dyna. 70 Kansas City Stock Yards	534 1052	Yakima Investment Co70	850 538
Lackawanna Iron & Steel70	1098	Takina investment Co.,70	998

# N. Y. and Brooklyn Banks, Trust and Fire Insurance Co's, and Miscellaneous Gas Co's.

						-	tas Uo's
NEW Y	-		ROOKLY	ALT NOTE	1000	State	NECESSION OF THE PERSON
COMPANIES.	-	APITAL.	Surplus			A STATE OF	THE R. P. LEWIS CO., LANSING, MICH.
74 -1 24	Par	Amount.	dates.t	Period.	1898.	1899.	Latest. %
New York	\$	\$	\$	2 17 22	3,00	100	T-1-100 F
America* Am. Exch	100	1,500,000	3,011,100 2,848,600 231,800 Cons'd wi	J. & J. M. & N.	14	14	July'00. 7 May'00. 31
Astor Place*	100	350,000	231,800 Consider	th Corn	Evel	. v. 6	Org. Jan. '9
Bowery'	100	250,000	708,800	J. & J.		6	July'00. 6
Broadway	25 25	1,000,000	708,800 1,647,800 89,400 539,900	J. & J. J. & J.	12	12 6	Jan. '00. 3
Montral	100	1,000,000	539,900	J. & J.	8	8	July'00. 4
Chase Chatham	25	450,000	1,994,600 1,000,700 6,964,000	Q.—J.	16	16	July'00. 4
Chemical	$\frac{100}{25}$	600,000	420,500 5,278,600	J. & J.	150	150	8, p. 357, 50 July'00. 6 July'00. 6 Jan. '00. 3 July'00. 4 July'00. 4 July'00. 4 July'00. 3 May'00. 3 May'00. 3 Dec. '97. 5
					15 None	15 None	May '00. 3 Dec. '97. 5
Columbia* Commerce ‡.	100	300,000	212,700	J. & J.	8	8	July'00. 4 July'00. 4 July'00. 3 Feb.'00. 6
Continental.	100	1,000,000	910,000	0. 00 0.	6	6	July '00. 3
Corn Exch.*	$\frac{100}{100}$	300,000	1,148	Org. No J. & J.	12 v'99.	V.69,	p. 1038,132
Dom. Exch. East River 11th Ward*.	25 25	250,000 100,000	162,900 126,500	J. & J. J. & J.	8	8	July'00. 4 July'00. 4
Fifth	100	200,000	359,100	J. & J.	12 100	12	Inly'00 6
Fifth Ave*	$\frac{100}{100}$	500,000	1,287,000 9,117,000 2,376,000	Q.—J. Q.—J.	100	100	July '00.25 Apr. '00.25
Fourth 14th Street*	$\frac{100}{100}$	100,000	58,000	J. & J. M. & N.	7 6	6	July '00. 31 May '00 3
Franklin	100	200,000	In liquid	n; V.69,	p. 11 12	0 00	2; V.68, p.75 Apr. '00, 6
Gansevoort*	50	200,000	16,400	F. & A.	r. OHO	None	Feb. '96. 21
Garfield Germ'nAm.*	100 75	750,000	350,100	F. & A.	6	40	Aug.'00. 3
Germ'n Ex.*	100 100	200,000	58,000 In liquid' 1,850,600 16,400 1,073,500 350,100 614,700 802,000 176,300 109,100	May. M. & N.	10 10	10 10	2; V.08, p. 70 Apr. '00. 6 Feb. '96. 21 J'ne '00.15 Aug. '00. 3 May '00. 12 May '00. 8 May '00. 3 July '00. 3
Germania* Greenwich*.	25	200,000	176,300	M. & N.	6	6	May'00. 3
Hamilton* Hanover Hide&L'th'r	100			J. & J.	10	10	July '00. 5
Hide&L'th'r Home*b	$\frac{100}{100}$	500,000 100,000		J. & J.	None	None	July '96. 3 July '00.10
Home*b Imp.& Trad.	100	1,500,000 500,000	6,150,100	J. & J.	20	20	July'00.10 July'00. 4
rving Leather Mfr.	100	600,000	506,600		10	10	July '00. 5
Liberty Lincoln	$\frac{100}{100}$	500,000 300,000	890.100	QF.	12	18	May'00. 3 Feb.'00. 5
Manhattan* Mkt & Fult.	50	2,050,000	2,203,600 1,020,000	F. & A.	8	10	Feb. '00. 5 July '00. 5
Mechanics'. Mech. & Tr*	25	2,000,000	2,293,000	J. & J.	8	None	July'00. 4 July'98. 3
Mercantile	100	1,000,000	114,800 $1,232,800$ $1,205,400$ $228,500$ $963,600$	J. & J.	6	6	July'00. 3
merchants'.	50	600,000	228,500	J. & J. J. & J.	7	6	July'00. 31 July'00. 3
Metropolis*.	100	300,000	963,600	J. & D. J. & J.	12 None	12 None	J'ne '00. 6 July,'94. 3
Merch. Ex Metropolis*. Mt. Morris*. Mutual*. Nassau*. N. Amst'm*. New York. N. Y. County N. Y. N. Ex Ninth. Ninth. Nine'th W'd*. N. America.	100	200,000	134,100	M & W			
Nassau* N. Amst'm*.	100	250,000	411,000	M. & N. J. & J.	8	8	May '00. 4 July '00. 5
New York	100	200,000	2,158,800 375,800	J. & J. J. & J.	10 20	10 40	July'00. 5 July'00.25 Feb.'97. 2
N. Y. N. Ex.	100	300,000	162,800	F. & A. J. & J.	None 4	None 4	Feb. '97. 2 Jan. '00. 2
Nine'th W'd*	100	100,000	46,000	J. & J.	None	None	Jan. 97. 3
					10	10	July'00. 3 July'00. 5
Pacific*	100	2,000,000	493,900 3,306,200	J. & J.	8	10	July'00. 5 May'00. 2 July'00. 6
People's*	25	200,000	325,200	J. & J.	10	10	July'00. 5
Phenix Plaza*	100	1,000,000	162,600	J. & J.	6	6	July'00, 6 July'00, 3 July'00, 3 V. 67, p. 27 Apr. '00, 3 July'00, 4 July'00, 2 July'00, 3 July'00, 3 July'00, 1 tor Nat'l, July'00, 5
Prod. Exch.*	100 100	1,500,000	374,900	A. & O. J. & J.	8	8	Apr. '00. 3 July '00. 4
Republic Riverside*	100 100	100,000 500,000 300,000 1,000,000	126,600	QJ. J. & J.	6	6	July'00. 2
Seaboard	100	300,000	799,000	J. & J.	12	12	July'00. 6
Seventh	100	1 000,000	211 200	J. & J.	None 3	3 4	July'00. 3
State*	100	100,000	In liquid' 199,400 536,600 See V. 67, 52,500 67,100	n; merg	ed wi	th As	tor Nat'l. July '00. 5
State of N. Y*	100	1,200,000	536,600	M. & N.	802;	V.68,	May '00. 3
Fradesmens Fwe'f.Ward*	100	200,000	52,500	J. & J.	6	6	Jan. 00. 3
23d Ward* Union!	100	1,200,000	67,100		5	5	Feb. '00. 2: Jan. '00. 5
Union t Union Sq.* U. States				J. & D	th W	6 est'n	J'ne '00, 3 National.
			1,696,400		None	None	Jan. '94. 3
Western West Side* Yorkville*	100	200,000		J. & J.	12	12	July'00. 6
Brooklyn		in house	1 1 1 1 to	To York	10	100	
Bedford *	100	150,000	164 041	T & T	8	8	July'00. 4
Broadway*. Brooklyn*	50	300,000	168,79	J. & J.	7	7	July'00. 5 July'00. 3 July'00. 7
City 8th Ward* 5th Avenue*	50 100	300,000	43,30	J. & J. J. & J. J. & J. Q.—J.	14	14	
5th Avenue*	100	100,000 100,000 300,000	53,574	J. & J	5 16	5 18	July'00. 3 July'00. 4
First Fulton* Hamilton*c.	40	200 000		by Mec	hanic	9 .00	
Hamilton*c. Kings Co*	100 100	100,000 150,000 400,000 252,000 500,000 100,000	61,576	J. & J.	None 5	5	July'99. 2 July'00. 2
Kings Co' Long Isl'd*. Manufac'rs'	100 30	252,000	9,992 478,200	lin liqui	datio 8	n. 10	amy 90. 3
Machaniag'*	50	500,000	478,200 405,625 203,558	J. & J.	11	10	July'00. 5
Mech.& Tra* Merch'nts*a	100	100,000	12,349	J. & J. J. & J.	10	15	July'00. 5 Estab. 189
Nassau North Side *	100	300,000	693,757 120,943	J. & J. J. & J.	12	12	July'00. 6
Peoples' * Scherme'h.*	50	100,000	130,225	M. & N.	6	4	May '00. 4
17th ward	1 1 4 34 3	100,000	75,129	F. & A.	None	None	
Sprague 26th Ward.* Union*c Wallabout*.	$\frac{100}{100}$	200,000	226,700		6	6	Aug.'95. 3 July'00. 3 July'00. 3 July'97. 2 July'00. 2
Union*c	100	100,000		J. & J.	None	None	July '97. 2
Mananont,	100	100.000	40,149	10. Oc 11.	1 *1	1	July'00. 2

NEW YORK AND BROOKLYN TRUST COMPANIES. (For detailed statements see Chronicle of July 28, 1900.)

COMPANIES.	C	APITAL.		DIVIDENDS paid in '98 and ' and also last dividend.					
(OMIANIES.	Par	Amount.	Profits J'ne30'00	Period.	'98.	'99.	Last Paid. %		
Atlantic	100	1,000,000	454,090	QJ.	2	n'ne	Jan., '98. 2		
Bankers'	100	1,500,000	1,530,094	V.69,p.	262,	316.	473, 844.		
Cent. R.B.&T.	100	1,000,000	721.871		909;	V 6	9, p. 474.		
Central	100	1. 00.000	10542326	QJ.	50	50	July, '00 15		
Century*		2,000,000		V.70,p.	213.	263,	411, 666.		
City	100	1,000,000	1,232,733	See V	68.	p 3	77.		
Colonial	100	1.000,000	987,851	See V.6	3. p.	968.	July,'00. 5		
Continental	100	500,000	700.361	QJ.	6	6	July, '00. 112 Aug., '00 5		
Farm. L. & Tr.	25	1.000,000	5.801.917	QF.	30	30	Aug.,'00 5		
Federal !	William.	1,000,000		V. 69,	p.36	1.57	5; V.70, p.508		
Fifth Avenue.	100	500,000	782,983	See V.	65.p	. 82	4; V. 66, p. 81.		
Guar.Tr., N.Y.	100	2,000,000	3.960.137	J. & J.	12	12	July,'00 4		
Inter.B.& Tr.*	100	1,000,000	305.611	V.70,p.	213.	243.	411, 666, 772.		
Knickerbock'r					610	7	July. '00. 31a		
Manhattan	30	1,000,000	1,231,545	J. & J.	5	5	July, '00 3 July, '00 5 L31, 1227.		
Manhattan Mercantile	100	2,000,000	4.417.160	QJ.	12	16	July.'00. 5		
Merchants	100	500,000	1,021,955	See V.	69.	n. 1	131, 1227.		
Metropolitan .	100	1 000,000	1 558 537			10	July,'00. 5		
Mortont	100	2 000 000	3 026 295	V 69 n	9, 2		676.		
N. Y. Lf. I.& Tr.	100	1,000,000	2 514 963	T & T)		40	J'ne, '00.20		
N. Y. Sec. & Tr.	100	1,000,000	2 253 550	O-F	10	10	Aug. '00. 5		
No.American*	100	2,000,000	2 556 082	V.70,p.			July, '00. 212		
Produce Exch.	100	2,500,000	2 623 701	V 60 n			7 July. '99.35		
Real Estate			500,305	T & T	7	8	July, '00. 4		
Standard	100	1 000,000	336,743	0. 00 0.		0	See V.67,p.180		
State †	100	1,000,000	000,740	J. & J.	6	6	Jan., '00, 3		
Title Gu.& Tr.	100	2 500 000	2 077 047	Q.—J.	8	9	July, '00. 212		
Tr. Co. of Am.	100	2,500,000	0,011,041			9	July, '00. 312		
				V. 69,		110	1; V. 70, p. 60		
Tr. Co. of N. Y.					20	32	July, '00. 8		
Union	100	1,000,000	0,331,730	Q. J.	32				
U.S. Mort. &Tr.	100	2,000,000	11212001	T & T	40		ous Cos. July '00.25		
United States.	100	2,000,000	710 025	J. & J.	40	40			
Washington	100	500,000	710,235	J. & J.	8	9	July,'00. 5		
Brooklyn.	- 00	1 000 000		0 +	10	10	T-1- 100 4		
Brooklyn	100			Q.—J.	16	16	July,'00. 4		
Flatbush		200,000					13; V.69,p 112		
Franklin	100			QJ.	8	10	July, '00. 212		
Hamilton		500,000			8	8	Aug.,'00. 2		
Kings County.			1,001,612		8		Aug., 00. 212		
LongI.L.&Tr					8	8	July,'00. 212		
Man'rs', Bklyn		500,000			9	10	July,'00. 2		
Nassau					6	6	Aug.,'00 3		
People's						10	Aug.,'00. 1		
Williamsburg						p. 4			
* Century Tru in turn absorbe 666, 772. + Mo	t Co	merged wit	h the Intern American	national Crust Co.	Banki	V. 0	Frust Co. which		

666, 772. + Morton Trust Co. and State Trust Co. consolidated under name of Morton Trust Co., and capital and surplus increased. V. 70, p. 218, 3 0, 564, 614, 667, 771, 822, 873. + Abandoned. See V. 70, p. 508.

NEW YORK AND BROOKLYN FIRE INSURANCE COMPANIES.

Cormina	CA	PITAL.	Net Surplus,	DIVIDENDS.					
COMPANIES.	Par.	Amount.	Dec. 31, 1899.*	1897.	1898.	1899.	Last Paid. %		
Citizens'	\$20	\$300,000	\$108,805	7	8	8	July,'00. 4		
Com'nw'lth .	100			9	6	6	July.'00. 3		
Continental.	100	1,000,000	4.034,995	20	2712	25	July,'00.124		
Eagle	40	300,000	760,318	15	15	15	Apr., '00. 5		
Empire City.	100	200,000	58,190	6	6	6	July,'00. 3		
German Am.	100	1,000,000	3,946,577	25	30	30	July,'00.15		
Ger. Alliance	100					THURST	ELECTION PROCESS		
Germania	50	1,000,000	2,101,403	12	12	15	July,'00. 74		
Greenwich	25				10	10	July, '00. 5		
Hamilton	15	150,000		6	6	6	July,'00. 3		
Hanover	50	1,000,000	618,819	8	10	10	July,'00. 5		
Home	100	3,000,000	4.631,936	10	10	10	July, '00. 5		
Kings Co	20	200,000	110.977	12	12	5	Dec. '99. 5		
Nassau	50		296,710	10	10	10	July,'00. 5		
New York	100	200,000	81,011	6	6	6	Aug'00. 3		
Niagara	50	500,000	754,408		10	10	July, '00. 5		
North River.	25	350,000	270,072	7	712	. 8	Apr.,'00. 4		
Pacific	25	200,000	162,026	10	10	10	July, '00. 5		
Peter Cooper	20			10	10	10	Auz., '00. 5		
Phenix	50	1,000,000	1,529,461	10	10	10	July, '00. 5		
Stuyvesant .	25	200,000	24,165		6	6	July, '00. 3		
Unit'd States	25	250,000			8	8	July, '00. 4		
Westchest'r	10	300,000	1,194,160	10	10	16	Aug., '00. 8		
W'msh. City	50	250,000	1.089.654	20	20	24	July '00 12		

\*Over all liabilities, including re-insurance, capital and scrip.

Carling and Carl	Par.	Securities	Donlad	Dividends an		s and Interest
COMPANIES.	Par.	afloat.	Period.	'98.	19.1.	*Date. %
Bingh. (N. Y.) G. W.	\$100	\$450,000	J. & J.		1	July 20, '00.
1st M. 5s, g	1,000	475,000	A. & O.	5		Apr. 1, 193
Col'mb's(O.) G.L &H.	100	1,698,825			112	Mar15'00,21
Pref., non cum	100	3,065,800			6	J'ne 15, '00,
Con. Gas (N.J.) Stk	100	1,000,000			1.00	
Con. M., golde*	1,000		J. & J.	5	5	Jan. 1, 1936
L. Br. L'g 1st M.6s.	1,000	15,000	J. & J.	6	6	Jan. 15, 191
ndianapolis Gas	50	2,000,000	QM.	8	8	(3)
1st mortgage	1,000	2,750,000	M. & N.	6	6	1920
lack. (Mich.) Gas Stk	50	250,000	J. & D.	3	4	J'ne 30, '00,
1st M. 5s. g	1,000	257,000	A. & O.	5	5	Mar. 1, 193
Madison(Wis.)G.&E	100		J. & J.	4	410	uly20'00,21
1st M. 6s, g	1,000	350,000	A. & O.	6	6	Apr. 1, 192
Minneap. G. L., Stk.	50			8	8	(3)
1st mort. 6s	1,000	600,000	M. & 8	6	6	Mar. 1. 190
1st con. gold 6s	1,000	2,232,000	M. & S.	6	6	1910-1930
Mun'l Gas (Alb, N.Y)	100	2,000,000	QF.	9	10	Aug.1,'00, 21
1st mortgage, g	1,000	500,000	J. & J.	6	6	July 1, 190
New Orleans G. L	100	3,750,000	J. & J.	512	5	July 15'00,2
1st mortgage	1,000	32,000	J. & J.	5	5	Various.
Roch'st'r G.& El.com	100	2,150,000		n'ne	n'ne	
Preferred	100	2,150,000	F. & A.	6	6	Feb. 1, '00,
1st cons. mort	1,000	2,000,000		5	5	Nov. 1, 191
2d mort	2102.1102	300,000	M. & S.	5	5	Mar 15, 191
	1,000	(3)	M. & 8.		Selection of	
st.Jos. (Mo.) Gas Stk.	100				234	Mar 20'00 1
1st Mort. 5s, g	1,000	750,000	J. & J.	5	5	July 1, 193
St. P. (Minn.) G.L. Stk.	100			1	4 -	May 15, '00,
1st M., currency	1,000	650,000		6	6	July 1, 191
Consol. M	1,000		J. & J.	6	6	July 1, 191
Gen. mort. gold				5	5	July 1, 191 Mar. 1, 194
Un. G. & E., Syrac'se		3,000,000		854;		0, p, 4.3.
Preferred	2000	1,000,000			13.50	. P. 200.
Wash'n (D. C.) G. L				10	15	July 2, '00, 8
Reg., 6, Series A, g			J. & J.	6	6	J'ue 30.'02-2
Reg., 6, Series B. g	Var's					De 31. 04-2

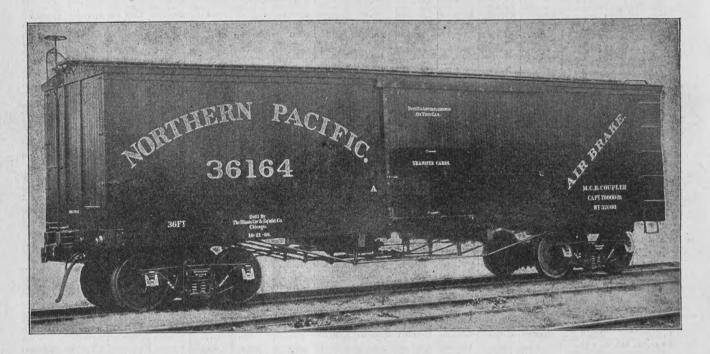
# MONTHLY GROSS EARNINGS OF PRINCIPAL RAILROADS.

	1,000 1 12 /1 2 2 2	MON	Indi Gross MA			NINGS OF PRINCI			CIFAL	RAII	, S.	L. F. and Specif		
-	In Co. Sandana	Jan.	Feb.	March.	April.	May.	June.	July.	Aug.	Sept.	Oct.	Nov.	Dec.	Total.
	lla. Gt. Southern- 1897 (310 m.) 1848 (310 m.) 1899 (310 m.) 1900 (310 m.) 1900 (310 m.) 14. Top. & S. Fe Sys- 1897 (4,381 to 4,385 m.) 1848 (6,385 to 6,386 m.) 1848 (6,385 to 6,386 m.)	135,174 165,279 158,636 182,604	127,415 142,789 131,601 163,646	121,539 135,882 152,*21 181,755	118,294 124,790 187,3 5 140,059	118,455 132,543 152,953 167,919	163,184	181,911 183,857 157,086	135,746 150,382 170,302	140,031 151,394 181,884	142,947 154,489 200,449	177,215 159,842 196,821	177,607 170,195 195,643	1,651,956 1,756,493 1,998,665
	1900(7,402 to 7,410 m.).	2,237,139 42,860,449 43,225,32 43,678,66	13,05n,389 12,959,789 13,517,989	i8,868,541 i8,361,844 i3,869,138	104		18,010,500 18,219,918	i 3,203,171	i 3,004,107 i 3,589,848	i 3,425,582 i 3,936, 10	i 3,995,267 i 4,453,485	i 4,241,732	i 3,886,773	434,859,820 489,875,968 442,954,066
	1897. (2,047 m.) 1898. (2,047 m.) 1899. (2,047 m.) 1899. (2,047 m.) 1900. (2,047 m.) 3alt. & Ohio South w.—	1,950,844 2,070,430 2,199,544 2,923,853 472,492	1,777,368 1,912,361 1,856 953 2,620,594 454,005	2,335,884	1,982,520 2,454,788 2,424,861 2,986,66 491,275	2,027,328 2,444,514 2,358,73 3,140, 52 500,489	2,404,371 2,856,30 *8,095,528	2,945,492 2,915,000 2,646,447	2,492,458	2,536,271 2,878,476	*******	••••	2,488,769 2,815,467	26,168,180 23,574,990 80,668,487
1	1897f. (922 m.) 1898f. (922 m.) 1899f. (922 m.) 1900f. (922 m.) 3uft. Roch. & Pittsb.— 1897	505,648 528,643 570,602	527, 29 478.872 539,464 235,731	6(9,340 514,663 614,927	600.274 541,130 567,647	632,781 536,994 585,655 295,890	531,420 539,546 547,134 *581,798	535,992 507,234 567,752	615,689	595,180 701,465 *650,523 	625,937 674,931 *660,628	534,763 603,096 *609,385 	*602,047	6,456,970 7,111,157 6,909,257
	1897 (334 m.) 1898 (334 m.) 1899 (334 m.) 1900 (472 m.) 3url. Ced. R. & No.—	283,199 297,966 385,749	258,858 260,648	252,890 295,754 328,442 438,243	258,865 325,037 349,989 461,191	318,305 335,807 571,478	325,096 223,642	936,245 268,673	351,769	338,231 409,693	349,672 425,838	840,710 413,231	284,853	3,452,098 3,811,729 4,074,560
	1898(1,134 m.). 1899(1,134 to 1,170 m.). 1900(1,170 m.).	303,329 353,472 360,968	850,688	\$25,833 \$57,201 \$86,218 428,269	254,094 310,982 306,380 332,013	317,081 347,319 379,948 367,349	384,00× 395,413	316,170 303,326 893,704	387,538 455,480 433,659	465,405 583,598 550,016	477,468 497,948 555,021	427,374 427,449 441,290	371,380 437,303 387,569	4,992,168 4,58×561 4,926,932
	1897(6,476 to 6,047 m.).	1,312,924 1,672,372 1,864,570 2,152,071 508,631	1,272,094 1,494,597 1,753,385 1,954,087 474,979	1,528,945 2,079,479 2,109,668 2,294,787	2,196,312 2,491,194	1,980,295 2,25×,999 2,402,151 2,662,898	2,138,110 2,362,278 *2,552,000	2,107,009 2,051,363 2,385,625	2,210,865 2,474,037	2,896,385 2,649,785	2,790,001 2,688,780 3,084,605	2,540,451 2,524,497 2,977,404		24,049,534 26.138,976 29,280,037
(	1888. (6, 48 to 6, 68 m.) 1899. (6, 56 to 7, 001 m.) 1900. (7,001 to 7,488 m.) 1900. (7,001 to 7,488 m.) 1847. (1,028 to 1,528 m.) 1888. (1,524 m.) 1899. (1,524 to 1,540 m.) 1900. (1,510 to 1,561 m.) 18479. (1,628 m.)	505,031 522,698 509,214 550,825 855,216	495,503 447,878 569,039 846,939	415,312 441,546 526,934 552,322 893,214	317,529 3+1,18 387,922 408,287 926,770	932,328 386,871 370,613 400,763	331,757 356,255 371,061 *415,51 1,026,083	859,149 449,625 428,702  1,239,483	382,259 417,012 434,447 1,874,7)8	500,085 458,224 552,904	617,787 649,891 610,706	604,279 621,352 577,291	579,454 557,597 5d3,296	5,429,549 5,617,754 5,781,048
	1898g. (628 m.) 1899g. (628 m.) 1900g. (628 m.) 1900g. (628 m.) hesapeake & Ohio—	1,055,699 1,092,565 1,303,419	885,291 867,693 1,089,955	883,643 1,247,500 1,143,823	913,815 1,142,384 1,236,931	955,801 1,170,463 1,262,185	1,054,068 1,250,658	1,034,64	1,146,019	1,209,045 1,165,850 1,334,29	1,245,052 1,443,536	1,221,992		113,912,772 113,187,270 115,591,199
	1897. (1,860 m.) 1898. (1,360 m.) 1899. (1,860 to 1,45 m.) 1900. (1,445 m.) <b>Bic. Burl. &amp; Quincy</b> 1897h. (7,859 m.)	918,249 954,353 924,410 1,101,250	868,708	Standing of the school	903,033 912,933 967,655 1,100,030	854,582 956,347 989,623 1,124,546	*1,159,974	957,700 961,589 1,051,155	1,006,4 9 1,038,305 1,105,299	937,824 1,022,201 1,123,643	1,000,527 1,085,494 1,176,598	1,007,505 1,020,123 1,121,445	1,130,988	11,397,417 11,959,490 12,619,435
	1894h(7,859 to 7,597 m.). 1900h(7,597 m.).	2,672,628 3,044,456 3,193,452 8,510,243	2,769,462 3,139,716 3,026,776 3,88,,365	3,420,691	2,675,824 8,255,866 8,249,862 3,607,920	2,806,061 8,551,597 8,424,624 8,5,1,255	3,022,133 3,192,949 3,761,525	3,043,058 3,086,197 3,850,278	3,854,013 4,05±,595 4,353,664	4,414,242 3,929,553 4,652,255	4,357,251 4,634,207 4,816,6.2	3,803,298 3,980,449 4,065,935	3,476,546 8,627,202 3,772,933	39,890,955 49,163,943 45,588,908
	hic. & Rast. Illinois— 1897 (448 m.). 1898 (448 m.). 1899 (648 to 711 m.). 1900 (711 m.). 1900 (711 m.). 1900 (830 m.). 1898 (930 m.). 1899 (930 m.). 1900 (930 m.). 1897 (537 m.). 1898 (537 m.). 1898 (537 m.). 1898 (537 m.). 1899 (547 m.). 1890 (547 m.). 1800 (547 m.). 1800 (548 m.). 1800 (548 m.).	838,289 350,474 898,234 470,517 818,160	922,826 337,011 361,848 424,257 392,406	327,092 353,913 401,534 456,696 428,539	321,195 296,895 337,345 358,658 370,588	812,211 342,498 355,249 365,714 887,947	299,180 912,331 963,364 *389,185	273,876 321,008 386,078	300,848 379,354 447,958	846,572 896,216 442,626	442,244 414,934 485,098	413,409 407,9 5 439,738	445,368 444,419 475,971	4,142,209 4,363,108 4,898,073
	1897. (930 m.). 1898. (930 m.). 1899. (930 m.). 1900. (980 m.).	369,236 448,445 522,987	415,555 451,038 521,543	490,502 580,245 599,925	400,862 465,519 501,035	445,489 475,764 528,491	889,272 472,590 524,784 538,502	392,506 391,126 486,500	488,693 526,440 587,702	524,145 551,646 670,915	528,602 543,529 649,691	474,147 476,951 550,397	393,385 482,255 548,348	5,078,390 5,566,511 6,389,348
	1897	195,605 225,358 24±,100 382,519	202,729 215,465 227,197 287,164	280,070 265,303 289,843 344,937	246,978 279,209 299,014 349,949	260,840 274,452 328,006 858,806	281,078 280,521 349,663 *343,831	303,294 294,645 340,326	306,969 309,230 371,621	311,678 323,624 971,141	325,109 307,542 370,940	280,743 274,109 360,622	255,568 274,147 33n,501	3,200,655 3,323,605 3,868,980
	1897	2,010,449 2,361,297 2,950,410 3,210,513	2,119,739 2,394,060 2,578,816 2,867,741	3,133,780	2,203,769 2,585,546 2,916,399 3,264,104	2,359,640 2,755,182 3,009,946 3,105,668	2,718,559 2,746,324 3,395,981 3,419,204	2,713,394 2,535,193 3,384,476	2,780,614 3,019,787 8,376,693	3,210,897 3,692,18 3,879,400	8,579,848 4,078,456 4,327,691	3,328,446 3,500,448 4,022,686	2,817,080 3,504,277 3,595,398	\$2,178,761 \$6,089,727 40,566,626
	1897(5,031 to 5,077 m.). 1898(5,077 m.).	2,096,136 2,561,557 2,829,588 2,991,824	2,206,831 2,586,872 2,691,421 3,104,004	2,373,260 3,051,836 3,152,812 3,449,051	2,208,610 2,711,697 2,853,015 8,374,641	2,537,439 3,086,509 3,937,228 3,468 257	2,914,527 2,995,884 3,685,304 3,688,173	2,944,013 2,819,284 3,694,275	3,126,123 3,414,3 4 3,501,414	3,561,045 3,598,274 4,177,458	3,626,259 3,676,66 4,270,022	8,204,711 3,374,871 3,704,642	2,675,105 3,272,914 3,291,889	33,474,068 37,151,015 41,437,098
	1900. (5,327 m.). hic. R. Isl. & Pac.— 1897k. (8,571 m.). 1848k. (5,58 to 3,419 m.). 1849k. (6,568 to 3,419 m.). 1900k. (3,619 m.).	1,194,728 1,391,021 1,419,441 1,695,090	1,246,905 1,590,831 1,830,554 1,579,781	1,514,680 1,568,155 1,685,745 1,875,479	1,201,891 1,528,147 1,463,158 1,782,#88	1,819,156 1,698,273 1,629,580 1,788,161	1,385,016 1,576,709 1,765,355	1,583,807 1,671,784 1,860,335	1,959,914 2,051, 63 2,223,762	1,966,463 2,030,843 2,383,309	1,999,82 2,161,7.9 2,353,013	1,848,225 1,821,913 1,988,811	1,784,783 1,741,712 1,832,982	18,955,389 20,831,680 21,885,993
	1897(1,492 m.). 1898(1,492 m.). 1899(1,492 to 1,519 m.). 1900(1,519 m.). 1900(1,519 m.). 1900(336 m.). 1897(336 m.).	587,928 507,479 823,809 791,325	523,636 591,272 710,619 671,055	556,544 694,792 511,972 502,959	518,365 598,063 651,346 676,088	674,810 658,798 735,036 771,230	635,587 614,141 800,082	657,115 712,200 875,197	749,555 881, 26 979,753	991,983 1,061,640 1,088,984	1,087,357 1,175,931 1,144,724	992,571 1,059,242 999,719	727,845 947,705 791,572	8,652,791 9,590,989 10,458,813
	1900 (000)	263,282 334,535 856,715 430,541	261,514 821,161 822,397 592,194	290,708 839,094 870,918 441,314	299,555 820,561 864,470 847,568	304,848 463,544 405,493 444,479	299,334 411,047 400,488 411,57	312,602 400,539 897,663	304,707 417, 46 428,209	327,149 4 19,019 443,812	319,392 408,332 459,207	335,482 419,672 440,097	840,544 875,*44 486,256	3,659,112 4,658,994 4,825,754
	1900 (386 m.). 1. Cis. Chic. & St. L.— 1-97. (1.888 m.). 1898. (1.888 m.). 1899. (1.838 m.). 1900 (1.838 m.). clorado Midland—	1,056,721 1,098,573 1,041,532 1,801,159	985,460 1,061,718 982,733 1,229,380	1,181,618 1,191,679 1,192,125 1,417,532	1,068,979 1,164,705 1,164,493 1,356,095	1,067,288 1,173,302 1,200,691 1,366 438	1,117,622 1,209,215 1,354,242 1,457,000	1,099,658 1,146,053 1,254,798	1,250,007 1,309,650 1,365,612	1,239,095 1,400,326 1,504,226	1,297,581 1,325,216 1,543,685	1,209,479 1,249,601 1,502,555	1,325,020 1,352,402 1,605,82#	13,848,529 14,682,500 15,612,823
	1897. (346 m.) 1898. (346 m.) 1899. (346 m.) 1900. (346 m.) 1900. (346 m.) 1907. & Rio Grande- 1897. (1,686 m.)	127,549 135,446 140,919 220,728	122,932 127,994 98,213 161,500	138,180 150,988 102,143 197,348	133,527 117,494 115,196 163,674	115,446 127,064 159,855 1,1,229	157,508 180,230 167,698 *192,793	153,333 140,335 151,911	163,583 122,924 151,178	160,993 157,394 180,955	177,277 159,487 196,435	140,224 152,336 207,553	166,819 143,35 201,925	1,757,371 1,644,995 1,873,976
	1899(1,666 to 1,673 m.).	485,105 644,626 727,707 832,414	435,958 566,716 558,848 708,894	526, 85 635,356 798,845 817,169	552,945 647,788 765,022 780,020	558,049 658,247 810,458 872,576	616,816 711,724 716,939 *855,8 0	698,376 721,272 703,453	684,737 784,090 860,131	731,313 804,934 957,275	791,958 898,372 980,085	808,165 849,905 930,677	760,920 814,306 880,734	7,651,123 8,740,587 9,714,724
6	1894: (2,165 m.) 1894: (2,165 to 2,271 m.) 1899: (2,771 m.) 1900: (2,271 m.) 1800: System— 1897* (4,049 to 4,108 m.)	2,222,620 2,363,702 2,489,535 2,948,710	2,175,542 2,247,191 2,314,639 2,582,580	2,455,706 2,724,938 2,766,674 2,998,870	2,418,567 2,604,541 2,635,830 2,945,632	2,716,875 2,826,328 2,994,759 3,151,117	2,906,799 2,73 ,200 8,255,860	2,850,894 2,570,096 3,302,535	3,181.791 2,978 007 3,579,087	8,189,670 2,954,928 3,410,696	3,269,233 3,116,148 3,489,190	2,956,020 2,948,450 3,386,075	2,793,295 2,73 ,458 3,186,215	\$3,137,072 \$2,806,010 \$6,800,409
H	1898*(4,108 to 5,115 m.). 1899* (5,115 to 5,218 m.). 1900*(5,218 m.).	1,031,415 1,8n6,415 1,651,253 1,954,993	1,021,727 1,274,305 1,455,188 1,779,830	1,253,307 1,648,078 1,574,458 2,470,089	1,354,204 1,721,438 1,845,294 2,153,004	1,618,409 1,372,874 2,024,933 2,299,039	1,480,274 1,6#1,253 2,077,469 2,413,652	1,778,819 1,789,011 2,266,030	1,777,585 1,940,761 2,297,814	2.448,75 2,781,592 3,113,272	2,719,307 3,100,248 3,416,555	2,342,438 2,630,341 2,946,185	1,881,184 2,232,709 2,501,233	20,747,424 24,061,025 27,232,669
	1898 (846 m.).	*178,097 209,583 229,185 861,393	*157,744 171,389 199,612 325,170	*188,920 285,257 231,228 866,568	*187,004 191,908 229,391 372,712	*190,296 224,367 263,504 877,678	*213,057 229,168 282,660 *403,075	*155,986 193,980 815,782	*147,452 230,019 335,548	*283,139 241,655 845,500	*325,659 244,960 894,9-4	*293,615 251,764 889,553	*262,631 246,748 357,465	*2,533,600 2,701,086 3,531,677
1	1800 (340 m.). 1900 (346 m.). 111 nois Central.— 1897+ (3.127 to 8,808 m.). 1898+ (8,808 to 8,667 m.). 1899+ (8,996 m.). 1900+ (8,996 m.).	1,898,262 2,276,720 2,423,792 2,912,379	1,764,240 2,183,3-8 2,152,380 2,034,415	1,799,818 2,277,769 2,442,207 2,875,745	1,614,422 2,119,390 2,113,577 2,411,206	and the same of the	1,793,454 2,137,581 2,328,7 5 2,601,672	1,984,075 2,05%,074 2,381,790	2,175,681 2,371,9#6 2,617,275	2,846,202 2,884,614 2,787,105	2,439,390 2,460,737 3,012,461	2,563,709 2,563, 49 2,821,763	2,578,244 2,590,555 2,510,570	24,788,995 27,630,274 30,095,899
	1897 (509 m.). 1898 (509 m.). 1899 (509 to 546 m.). 1899 (509 to 546 m.). 1909 (546 m.). 2 C. Ft. S. & Mem.— 1897 (931 to 973 m.). 1898 (973 m.).	114,982 185,726 161,114 176,115	128,794 148,84 157,155 170,708	181,951 149, 08 175,558 200,467	109,646 140,482 156,4 9 167,588	182,920 168,939 171,554 160,459	184,717 157,850 190,442 *185,783	184,421 135,336 195,731	161,736 1×4,543 225,104	172,477 208,510 236,115	180,331 2)5,455 *223,067	167,841 183,467 195,995	164,521 189,2 4 *1-9,958	1,733,597 2,015,375 2,277,997
	1897. (981 to 973 m.). 1898. (973 m.). 1899 (978 m.). 1890 (973 m.).	857,960 401,699 880,576 464,778	891,481 423,696 353,410 419,876	421,198 451,945 4 9,367 495,470	351,882 895,60 883,7~0 486,197	381,283 398,949 380,629 470,101	365,045 865,575 395,124 393,089	870,228 842,473 414,0±1	435,120 409,844 518,012	467,004 402,04 525,428	477,017 433,859 547,124	466,157 446,357 524,613	427,404 413,079 4~8,315	4,914,224 4,881,210 5,338,750

\*Approximate figures. ‡ Includes results on E ie and branches, N. Y. Pa. & O. and Chic. & Erie. † These figures include the earn ngs of the St. Louis Alton & Terre Haute for all periods; they slav inc ude Chesapeake Onio & Southwestern after July 1, 1897; Onio Valley after August 1, 1897, and Chicago & Texas after Oct. 1, 1897, but they do not include results on the Yazoo Branch after June so, 1898. f Includes Ohio & Mississippi for all the years of the oses owned or controlled, not excepting the Chicago Burlington & Northern, which latter was formerly reported separately. 4 After July 1, 1897, santa Fe Pacific (old Atlantic & Pacific) is included; results on Sonora Ry, and on New Mexico & Arizona Ry., which were formerly included, are excluded after July 1, 1897. k We give here only the figures of gress arraings; Other income which forms part of the monthly returns being excluded so as to make the comparison with previous years correct.

# THE ILLINOIS CAR AND EQUIPMENT COMPANY.

W. H. PATTERSON, Vice-Pres., New York. A. C. McCORD, Gen. Manager, Chicago.



# FREIGHT CARS,

# **FORGINGS**

# AND CASTINGS.

WE DESIGN AND BUILD ALL KINDS OF SPECIAL CARS.

Immediate Estimates on Specifications and Quick Deliveries on Orders.

We do a large amount of general car repairing, particularly at our Urbana Works. If your facilities are overcrowded we can do your work quickly and on a reasonable basis. We have patterns and formers for almost all car castings and forgings, and can supply any of these promptly.

WORKS: { 136th Street, Chicago. Urbana, Ohio.

GENERAL OFFICES: Old Colony Building, Chicago.
100 Broadway, New York.