RAILWAY AND INDUSTRIAL

SECTION

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RAILWAY INDUSTRIAL SECTION AND

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NEW YORK IMPROVEMENTS OF THE PENNSYLVANIA RAILROAD.

The work which the Pennsylvania Railroad is now doing in the vicinity of New York is on so big a scale and embraces so many divisions and ramifications that it is not very well understood. The main parts of it are capable of division into three groups; first, the tunneling of the Hudson River, the establishment of a terminal on Manhattan Island for passenger traffic and the co-ordination of the Jersey City lines to that end; second, the electrification of portions of the Long Island Railroad, and building the East River tunnels and the tunnel connection with the general passenger terminal in New York; third, the Greenville freight terminal and the New York connecting railroad, by means of which freight for New England points will be ferried across the upper bay to Bay Ridge and then hauled by rail around Brooklyn and across the Hell Gate Bridge to a connection with the Harlem River branch of the New York New Haven & Hartford. Certain other pieces of work, of first-rate magnitude in themselves, but minor in comparison with these three primary ones, are included in the general plan.

Chronologically speaking, the first link in the chain was the acquisition of control of the Long Island Railroad by majority stock purchase in May 1900. The Long Island Railroad is still operated as a separate company, but is officered by Pennsylvania appointees and worked as a component part of the system. Its defect under former administrations was that it was a one-season road; furthermore, its Brooklyn entrance at grade on Atlantic Avenue was a highly dangerous thing, necessitating very slow train movement between Flatbush Avenue and Jamaica. The remainder of the system was characterized by dense suburban travel

in the summer months to the beaches and other summer resorts within a radius of thirty miles or so, supplemented by long-haul traffic to the end of the island and intermediate points. Except for a certain amount of garden-truck business, the freight traffic was and is of little consequence, and has many of the characteristics of express business. It was necessary to provide a large amount of equipment for the summer travel, and much of this equipment had to lie idle in the winter months. In short, the road had to run at a loss for eight months every year in order to make a profit in June, July, August and September.

The Pennsylvania management grasped this problem boldly. The Long Island Railroad, for their purposes, was to be a suburban commuters' road, not a summer road, and was to share directly in the benefits accruing to transportation companies on account of the growth of New York and the overcrowding of Manhattan Island. But to accomplish this, to start the stream of commutation travel flowing in that direction and to make it a profitable business for the company to handle after it succeeded in getting it, great improvements were necessary, involving a tremendous capital expenditure that must wait several years for its return. As a commentary on the popular prejudice against large corporations, it may be noted that a task of this magnitude could never have been accomplished by a small corporation.

It was necessary to electrify the short-haul suburban territory in order to handle economically a largely increased traffic varying greatly between winter and summer; and in order to afford proper connection with the tunnel lines and the Atlantic Avenue line. This latter had to be taken off grade and a proper terminal built for it at Flatbush Avenue, to connect ultimately with the Battery tunnels. This much of the work is completed, except for the terminal; but further suburban electrification will doubtless be done from season to season, according to the needs of the traffic. Work on the East River tunnels, to afford direct rail connection with Thirty-third Street, Manhattan, is well in hand, although serious difficulties have from time to time been experienced with blow-outs, owing to the nature of the river bottom. Contracts for building these tunnels were given to S. Pearson & Son in March 1904 calling for two entirely distinct double-track tubes, to be carried across the river parallel to each other and 37 feet apart, centre to centre. At the west line of Fifth Avenue the tracks are spread out into two three-track tunnels, one under Thirty-second Street and the other under Thirty-third Street.

An officer of the Pennsylvania Railroad* not long ago published statistics showing that while the population density of London, England, was 38,498 inhabitants per square mile, and the density of the Borough of Manhattan was 99,148 per square mile, and that of the Borough of Brooklyn 18,097, the population of the Borough of Queens was only 1,618 inhabitants per square mile. In other words, the dense population of Manhattan, struggling to find a place to live within easy commutation distance, has made very little use as yet of the immediate territory which the Pennsylvania East River tunnels and the western end of the Long Island Railroad system will serve. If the new system of communications can be made to supplement or in part take the place of the work done by the Interborough Rapid Transit Company, as regards density of commutation movement to and from the places of business, the Pennsylvania Railroad need have no fear about the ultimate return on its investment; and this situation-this gap in density of population to be filled from the overflowing sources elsewhere-and the constant new development has undoubtedly been the moving cause in this very large venture. To take a street car from Thirty-third Street and Seventh Avenue to the present Long Island ferry, to ferry across the river, walk through the train-shed and get on board a train lacks the psychological attraction to the commuter of the much easier and much quicker route by way of an electric car which shall run direct from suburban stations on the Long Island road to the Thirty-third Street terminal; and there can be but little doubt that this easy way into and out of a crowded city will build up a traffic to Long Island points, especially near-by Long Island points, all out of proportion to that which now exists. For the present, of course, the Long Island Railroad must continue paying heavier fixed charges each year and not showing a proportionate gain until the tunnels can be finally completed and the through route put in operation, but the project bears rich promise for the future, and is a striking instance of the courage and far-sightedness of the Pennsylvania Railroad.

The project of the Hudson River tunnels is to be explained in part by this same motive of furnishing a better and quicker route for dense suburban travel, and thereby inducing additional suburban travel to follow the route offered. The solution long proposed for the North River situation was a bridge, but the idea of this was abandoned partly on account of its great cost and partly because the different railroad companies arriving at the west bank of the Hudson River opposite New York could not agree among themselves to become joint partners in the enterprise. It was finally decided by the Pennsylvania interests to build their own tunnel, and with this in view the Pennsylvania New Jersey & New York Railroad was incorporated in 1902 in New Jersey to build from a point near Newark to and under Weehawken and the Hudson River to a point on the boundary line between New Jersey and New York. A New York concern known as the Pennsylvania New York & Long Island was incorporated shortly afterwards to build from a junction with the New Jersey tunnel to the Seventh Avenue terminus and on across Manhattan Island and under the East River to a connection with the Long Island Railroad in the Borough of Queens. The franchise re-

* A. J. County.

quired that the tunnel company should complete its construction within five years. The average compensation per year which the tunnel company will pay the City of New York for the first 25 years is about \$64,000 a year. At the close of that period the question of compensation is to be taken up again.

At the present time the iron tubes for these two North River tunnels have been laid and finishing work is being done upon them. Much remains to be done at the New York terminal and on the New Jersey side, where it is proposed to electrify the suburban district so that electric trains run through the tunnels may move to their destination within suburban territory without change of motive power. But the hardest and heaviest work on both the North River and the East River projects has been completed, and it will only be a short time relatively before the tunnel systems across both rivers are in operation. The effect of this suburban improvement work on both sides of Manhattan Island, across the respective rivers, and of the excellent through connections established, can only be guessed at, as there is unfortunately no way of measuring future travel along traffic lines as yet undeveloped; but it seems wholly within the limits of possibility that the suburban extension which has so actively characterized the Bronx within the last four or five years may take a new direction, and that both the Long Island and the New Jersey suburban territory, brought materially nearer the heart of Manhattan Island in point of time, may develop accordingly.

These two projects, that of the Hudson River tunnels and of the East River tunnels and Long Island improvement, are designed for passenger traffic entirely. The third project, that of the New York Connecting Railroad, is not primarily concerned with passenger traffic, but is a device for avoiding terminal congestion and for facilitating the movement of through freight around New York City. The New York Connecting Railroad will be 12 miles long. At Greenville, southeast of Jersey City on the upper bay, piers have been built and a channel dredged to accommodate a car-float ferry directly across the bay to the Brooklyn side at Bay Ridge, avoiding the congested docks and the crowded condition of river traffic around Manhattan Island. Freight trains will branch off from the present line at Waverley, N. J., within the city limits of Newark, and will run on a structure built across the shallow waters of Newark Bay to Greenville. The new part of the Connecting Railroad runs through the northern part of the Borough of Brooklyn and the western part of the Borough of Queens to Port Morris, N. Y., crossing the East River at Ward's and Randall's Islands over a very remarkable suspension bridge. The bridge and the approaches are in reality a series of bridges of many different types, with a total length of over three miles, and the main channel arch over Hell Gate will have a clear span of 1,000 feet, and will be the largest single-span arch structure of its kind in the world, being more than 200 feet longer than the arch over the gorge at Niagara, and designed for much heavier loads. As seen in the preliminary drawing, the structure will be very massive and of considerable beauty, quite unlike either the Williamsburg Bridge, the Brooklyn Bridge or the proposed Manhattan Bridge in its style of construction.

Without going into the details of the rather complicated and very discreditable city politics which

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delayed this project for several years, it may be stated briefly that in the face of rapidly rising land values the Pennsylvania Railroad Company stood out flatly against a direct offer of a franchise for a corruption price, and finally obtained its privileges cleanly and above board, to the discomfiture of the New York Board of Alderman, and, it must be frankly admitted, to the largely increased cost of the work. The battle fought was a notable one, ending in the loss by the alderman of their former rights to grant privileges of this sort.

No plans with regard to passenger development on the New York Connecting Railroad have been announced, and it is doubtful if the passenger features of this line are to be given first-class importance, at least for a number of years. Whether or not the Pennsylvania attempted to secure control of the New York New Haven & Hartford some years ago with a view to bringing its trains into the Seventh Avenue terminal, cannot be definitely stated. At all events, control of the New England property did not pass from its former owners. It is in fact so widely spread throughont the New England States that it is to all intents and purposes out of reach. It is distinctly possible that an arrangement might be made through which certain New Haven trains should run into the Pennsylvania terminal and that there might be an extension of the through passenger service now represented by the Colonial and Federal expresses which for many years have been carried on car-floats from the Harlem River Branch of the New Haven road to Jersey City. These trains will doubtless find an all-rail route when the Connecting Railroad is completed.

There are several important points to be considered in regard to the broad plan which has been outlined. Of the three projects, two deal very largely with commutation service, as has been mentioned. Commutation service by itself has been a very questionable source of income to the railroads in this country and in England as well, and the assertion has often been made that by itself it did not pay, although it brought many profitable results along with it. But strictly suburban service, like that of the Interborough Rapid Transit Company, pays extremely well unless capital costs are so high that fixed charges eat up the profits. As compared with the existing suburban lines in New York City, the capitalization of this new Pennsylvania improvement work is going to be very moderate, while the physical details of construction, embodying electrification of suburban lines and well planned receiving and distributing grounds are as good as the best engineering talent in the country could devise. What the Pennsylvania has set out to do, therefore, is to make a profit out of a branch of service which has often been unprofitable and to do so by virtue of far-sighted plans and the application of the highest engineering talent. It has been pointed out that land values and labor costs are increasing so rapidly that it was of the utmost importance that a project of this sort should not be delayed, and the Pennsylvania management believes that the work which it is doing to-day would be almost out of reach ten years from now, for financial reasons.

In addition to the possible earnings from short-haul traffic, it must also be considered that the prestige which the New York terminal arrangements will bring to the Pennsylvania Railroad Company will be tremendous, so that it can count not only on commutation

fares but also on a constantly increasing share of through traffic west from New York. As a technical detail, the separation of passenger and freight traffic by the device of the New York Connecting Railroad is admirable, at the same time that it is daring, involving an enormous capital cost; but it is coming more and more to be recognized that in crowded localities it is absolutely essential that these two kinds of traffic be kept apart. It appears, therefore, that the management has taken into consideration not only present facts but also future ones. The results of the gigantic experiment must necessarily be watched with the keen est interest on both sides of the Atlantic. No similar problem has ever been attempted and there is much that is experimental as well as much that is magnificent about the scope of the work at hand.

INVESTIGATION OF ACCIDENTS.

It is a curious commentary upon the state of the public mind that throughout the mass of railroad legislation which has been enacted this year, covering almost every conceivable subject from 2-cent fares and reciprocal demurrage to carrying passengers in the cabooses of freight trains, almost no attention has been paid to one matter which falls quite properly and naturally under the functions of government. The record of our railroads has always been blemished by the frequency with which accidents occur, yet in our 60 years of railroad development we have neglected what may well be called the primary measure looking towards a reduction of accidents, and that is a careful and systematic inquiry into their causes.

When an accident occurs in this country the attention that is paid to it varies directly according to its proximity to a large city. If the accident occurs in a thickly settled part of the country and is what may be termed an important one, involving loss of life, great excitement is created and independent investigations are pretty sure to be made by five separate parties in interest: the Coroner, the State Railroad Commission, the District Attorney, the officers of the road and the newspapers. The result of this tangled series of socalled investigations, all proceeding at the same time, is just what might be expected. The verdicts of the Coroner and of the State Railroad Commission and the action taken by the District Attorney occur at widely separated periods and the conclusions formed are often widely different. It would be possible to cite not merely a few but a very large number of serious American accidents which to this day remain either entirely unexplained or else have been explained in so contradictory a fashion by the respective powers that nothing useful can be gained from the explanations.

The fundamental hindrance to the American investigation of accidents is the widespread underlying belief that the investigation should necessarily result in the punishment of somebody. If gross negligence causes an accident it is well enough that it should be punished, but that is not the main thing. It is far more important to learn how a similar accident can be avoided in the future than it is to send anybody to prison for damage already done. The spirit of vengeance, of course, is enormously fostered by the newspapers, which exploit the wrecks which occur, for motives so purely selfish, that it is amazing how great an influence they wield and how much they can obstruct actual progress towards better practice. It

happens often that a railroad officer is convinced, as the result of an accident, that he has been making use of bad practice in some particular of his roadbed, signals or equipment; yet he is frankly afraid to acknowledge it while under supervision by a swarm of newspaper reporters, who will misquote him, misconstrue his motives and damage his reputation and the reputation of his road.

It is well worth while to study the methods of accident investigation which are in use in England, for the reason that they substitute one co-ordinated examination, made jointly by the officers of the Government and the officers of the railroad, for the entangled contest of wits which occurs in this country, while British public opinion, which is far more critical, day in and day out, than American public opinion is, is quite satisfied with the findings and the press has but little comment to make except along lines suggested by the Government board.

The police powers which the British Government exercises over its railways for the preservation of public safety find their chief expression in two ways: first, in the requirement, dating back to the Regulation of the Railways Act of 1842, that every company shall give notice to the Board of Trade of its intention to open for passenger traffic any railroad or section of a railroad; and, second, in the Act of 1871, which requires all railway companies to give notice to the department of any accident which may occur in or about the railroad or any works or buildings connected therewith. In 1889 an Act was passed placing upon the Board of Trade (which in England is a branch of the Government) the responsibility of seeing that all British railways which carry passengers should be block-signaled, should interlock switches and signals, and should fit all passenger trains with "continuous brakes." Under these three enactments, therefore, the Board of Trade inspectors are able to supervise very thoroughly the safety of British railway working.

There is no statutory procedure laid down for the way in which an inquiry shall take place, and inquiries are conducted in the manner that seems best suited to the circumstances of the case; but it is generally customary for the inspecting officer or officers first to visit the scene of the accident and investigate all the circumstances of the disaster as carefully as possible. Adjournment is then taken to a place where the testimony of witnesses with the scene still fresh in their minds can be held, and this evidence is taken down verbatim. The proceeding is strictly that of an inquiry court and is not bound by the proceedings of a law court or by the rules of evidence. It is distinctly understood that the purpose of this inquiry is not to punish anybody, but is to prevent a recurrence of the accident. If there has been criminal negligence it is dealt with separately by the regular processes of the law and not by the Board of Trade.

After the inspector making the inquiry has satisfied himself that there is no more information to be got, he compiles a report as best he can, which is printed in the usual form of British "blue books," and is presented to Parliament, to the newspapers and to the railway companies concerned. The inspector has no occasion to be hasty in his judgment; he is not moved by temporary excitement, because he has been making the same kind of investigations for a great many years. He has had abundant opportunity to observe all kinds of railway practice, both good and bad, and if he finds bad practice and decides that it is responsible for the wreck which occurred, he says so very plainly, and it is incumbent upon the railway company to will be found to be the best.

make whatever changes he suggests. The railway officers and the Board of Trade inspectors work together in perfect harmony, helping each other instead of hindering each other, which, unfortunately, is not the case with rival inspecting parties in this country. The result of all this is that the inspector's report is straightforward and dignified without attempt at theatrical effect. Not infrequently he says frankly that he does not know what occasioned the accident, although he can generally find useful suggestions to make for the future; but the public has the utmost confidence that if anything really wrong had been found the fact would be made known by the inspecting body and steps would be taken to prevent its recurrence, and the confidence thus created has been one of the most wholesome effects of the inspections.

It happened more or less by chance that the first inspecting officers to be appointed came from the army, because at the time of their appointment in the year 1840 there was no body of railway men available from which the advisers of the Government could be drawn. The civil engineering profession was not well organized at that period and the military engineers obviously offered the best field from which to choose. The plan has worked well in practice. The inspectors are of high standing in the community, have no political affiliations and are above suspicion as to their disinterestedness.

It is well worthy of considering whether some such plan could not be tried with great advantage in this country. The duty of inspection should not, we believe, be placed upon the Inter-State Commerce Commission, a body already much over-burdened. It will be noted that the Railway and Canal Commission in Great Britain, which bears a rough analogy to our Inter-State Commerce Commission, is not charged with this duty of inspection. The new public service law of New York State provides that each commission shall see to it that common carriers furnish service and facilities which shall be safe and adequate; also that the commission shall keep informed as to the general condition of the railways within the State with respect to adequacy and security, and that each commission shall investigate the cause of all accidents within its districts which result in loss of life or injury to persons or property, and which, in its judgment, shall require investigation. Common carriers are compelled to give immediate notice to the commission of any accident that occurs and the commission is authorized after a hearing to make and serve an order directing repairs, improvements, changes or additions which it may think necessary.

There is no doubt, therefore, that the authority of the commissions in New York is ample. Whether or not in their enormous and onerous duties they will have anything like time to perform this function properly is quite another matter. England and New York State are roughly comparable as to size, yet the inspection of new works and investigations of accidents keep the British inspection board busy, although that board is not encumbered by the dreadful complexities of traffic regulation which are placed upon the New York commissions.

Entirely upon grounds of efficiency, therefore, and without regard to political considerations, it would seem advisable that accident investigation should proceed from some other source than that of the authority of a State railway commission. At the close of the all-pervading present day spirit of corporation regulation it may well be that the conservative English plan

RAILROAD COMPANIES.

FOR MISCELLANEOUS COMPANIES SEE PAGES 153 TO 178, 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 reference is therefore made to the volume and page of the "Chronicle" (as V. 74, p. 000) where fuller infor mation may be found. Following also each statement is given a reference to the latest news item in the "Chronicle" (as V. 74, p. 000) where fuller infor mation may be found. Following also each statement is given 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 tiaties infloate a paragraph headed by the name of some other company.
Index.—Any company not in regular alphabetical order may be found by means of the index, on another page, to roads leased and consolidated. Dividends.—The dividends tabulated in the toxt are those actually paid during the calendar years named, irrespective of when earned.
Net earnings are given after ideducting operating expenses and usually taxes, but not intresst, 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:
Mikes 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. Rate Per Cent.—The interest and dividend rate, per annum, is here shown; g., gold; cur., currency: x, extra; s, stock or scrip.
When Payable.—I. & J. & D., June and December; Q.-J., quarterly from January; Q.-F., quarterly from February; Q.-M., quarterly from March.
Bonds, Principal When Due, Etc.—This column shows the date when the bonds mature and the amount and date of the *last* dividend.
Abbreviations in table: M. for "mortgage"; gue, M. for "general mortgage"; con. M. or

Morigage Trustees and Stock	Transfer Agents (IR Treasure	er's Omce) are indicated thus:		
NEW YORK CITY-	N. Y. CITY-(Concluded.)	CHICAGO-	BOSTON	PHILADELPHIA-
B- Bowling Green Trust.	Ta -Trust Co. of America.	AC-Amer. Trust & Sav. Bk.	AB-American Trust.	FP- Fidelity Trust.
Ba- Bankers' Trust.	Un-Union Trust.	EC-Equitable Trust.	BB-Boston Safe Dep. & Tr.	GP- Girard Trust.
Ce- Central Trust.	Us- United States Trust.	FC-First Tr. & Sav. Bk.	IB- International Tru.t.	GuP-Guaranty Tr.&S.Dep.
Eq- Equitable Trust.	Usm-U.S. Mort. & TrustCo		NB-New England Truct.	PIP- Provident Life & Tr.
F- Farmers' Loan & Trust.		MC-Merchants' Loan & Tr.	OB-Old Colony Trust.	PeP-Penn. Co. for Insur.
G- Guaranty Trust.	BALTIMORE-	NC—Northern Trust.	SB—State Trust.	on Lives & Gr. Ann.
K- Knickerbocker Trust.		RC-Royal Trust.	ST LOUIS-	WP-West End Tr. & S. D.
Ma-Manhattan Trust.	BBa- Balt.Tr. & Guaranty	UC-Union Trust.	MSt-Mississippi Valley Tr.	PITTSBURGH-
Me-Mercantile Trust.	CoBa- Continental Trust.	WCWestern Trust.	SSt-St. Louis Union Trust.	CPI-Colonial Trust Co.
Mo-Morton Trust.	FBa— Fidelity & Deposit. MBa— Maryland Trust.	LOUISVILLE-	SAN FRANCISCO-	FPI-Fidelity Title & Trust.
Mp-Metropolitan Trust. N- New York Trust.	MeBa-Mercantile Tr. & Dep.	CL-Columbia Finance & Tr.	CS-California Safe Deposit	PPi-Pittsburgh Trust.
S- Standard Trust.		FL-Fidelity Tr. & Safety V.	& Trust.	UPi-Union Trust.
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Subscribers will confer a favor by giving immediate notice of any error discovered in these tables.

RAILROADS.	Miles	Date	e Size. or	19 19 19 19	IN	TERI	EST	OR DIVIDENDS.	Bonds-Princi- pal, When Due.
For explanation of column headings, &c., see noies on first page of tables.	of	of Bonds.	Par Value.	Amount Outstanding	Rate %	Wh Pay		Where Payable, and by Whom.	Stocks—Last Dividend.
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Alaska Central—1st mortgage \$30,000,000 goldW.C Albany & Northern—1st M gold (\$50,000 are pref)c Albany & Susq—Stock dividends guar by D & H (end) 1st M \$10,000,000 gguar p & 1conv text Usm.c* &r Albany & Vermont—Stock 3% guaranteed by rentai. Allegheny & Western—Stock (\$3,500,000) 1st M \$2,500,000 gold guaranteed p & 1 endG.c* Allegheny Valley—1st M, guaranteed Penn RBc	50 35 142	1905 1896 1906 1898	1,000 1,000 1,000 &c 100 1,000 & 100 1,000 \$ & £	3,500,000 400,000 3,500,000	5 g g 5 5 g 3 1/2 g 3 6 g 4 g	A & J & J & M & J & A & A & A &	JJONJOO	Del & Hudson Co, N Y do do Troy, N Y. A Iselin & Co, N Y. do do Penn RR Co, Phil; & Lor	Jan 1 1946 July 1 1907 43 April 1 1946 May 15 1907 13 July 1 1907 3 Oct 1 1998 April 1 1910
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RAILROADS.	Miles	Date	Size. or		IN	TEREST	OR DIVIDENDS.	Bonds-Princi-
For explanation of column headings, &c., see notes on first page of tables.	of	of Bonds.	Par	A mount Outstanding	Rate %	When Payable.	Where Payable, and by Whom.	pal, When Due. Stocks—Last Dividend.
Ann Arbor-First mortgage \$7,000,000 goldM.p.xc* Argentine Central-1st M \$200,000 gred sf (text) Ashland Coal & Iron-Stock First refunding mortgage \$400,000 gold Central & Columbia-1st M \$8,000,000 Central & Columbia-1st M \$8,000,000 Central & Columbia-1st M \$8,000,000 pr and curred Chicago & SF & Ry-Stock, com, \$250,000,000 Chicago & SF & Ry-Stock, com, \$250,000,000 Chicago & SF & Culis 1st M \$10,000 pr and curred Chicago & SF & Culis 1st M \$10,000 pr and curred General mortgage gold see text Chicago & SF & California 1st M goldBB.c* & do do Int stamped payable M & N. Eastern Oklahoma Div 1st M \$10,000,000 g. d.c* & Bonds \$50,000,000 conv com stock red text. Sc* & Bonds \$50,000,000 conv com stock red text. Sc* & San Fr. & San Joval 1st M g cali 110 aft 1915. Me.c Atlanta Bir & Atl-1st M \$30,000,000 gr do 106, OB.c* Atlanta & Charlotte-Stock (see text). Joint coli trust notes gold redemable 101. Ta.c* Equip bonds (V S5, p 39) due \$86,000 semi-ann G Atlanta & Charlotte-Stock (see text). Pref M (old 7s extended in 1907) See V 64, p 286.c* First M extended in 1907 Fitanta Kooxville & Northern Ry-See Loulsville & N	142 440 7,737 7,737 7,737 7,737 306 141 372 337 269 265 ½ 265 ½	1906 1900 1896 1898 1885 1885 1885 1895 1895 1895 1903 1905 1905 1905 1905 1905 1906 1904 1906 1904 1907 1877 1877 1887	100 1,000 1,000 &c	$\begin{array}{c} 75,000\\ 773,500\\ 3,280,000\\ 555,000\\ 102,001,900\\ 555,000\\ 114,173,730\\ 1,500,900\\ 560,000\\ 146,634,500\\ 24,079,500\\ 24,079,500\\ 24,648,500\\ 17,500,900\\ 47,714,000\\ 58et text.\\ 195,900\\ 6,000,900\\ 7,173,900\\ 0,000\\ 8,000,900\\ 1,720,900\\ \end{array}$	6 gr See text. 4 g 2 see text. 5 in 1907 6 cur 5 g 4 g 4 g 4 g 4 g 4 g 4 g 5 se text. 5 in 1907 7 in 1906 4 1/2 4 1/2	J Q MFJJFMJA WMWFJJJA MJ	New York Trust Co, N Y Central Trust Co, N Y Checks malled from N Y do 5 Nassau Street, N Y do do do do do do do do do do do do do	Jan 1 1926 June 20 1907 1 May 1 1925 Aug 7 1996 July 1 1928 June 1 1907 2% March 1 1915 Jan 1 1937 Oct 1 1995 July 1 1995 July 1 1995 March 1 1928 Feb 1908-1914 June 1 1955 June 1 1917 Jan 1 1928 Oct 1 1940 Jan 1 1936 Jan 1 1936
Atlanta Terminal—Ist M \$1,500,000 goldS.o* &r Atlanta & West Point—Stock Debenture certificates. Atlantic City—Ist mortgage \$2,200,000 gold_GuP.xc* Atlantic City purchase money real estate MGP Sea Coast prior llen mortgage gold Atlant. City ist cons M \$4,500,000 gold p & 1 guGP Atlantic Coast Line Co. (Con.)—Stock \$30,000,000. Ctfs of Indebt Inc non-cum \$6,000,000SBa.r do do redeematile at par after 5 years	86 83 66 All.	1903 1881 1889 1900 1898 1901 1897 1900 1905	1,000 100 1,000 1,000 1,000 1,000 100 10	$\begin{array}{c} 1,500,000\\ 1,232,200\\ 1,232,200\\ 2,200,000\\ 75,000\\ 350,000\\ 1,850,000\\ 1,850,000\\ 1,850,000\\ 5,000,000\\ 5,000,000\\ 3,000,000\end{array}$	6 5 g 4 1/4 5 g 4 g 10 in 1906 5 cur 4	J & J J & J J & J J & M A & O J J J & M D J J & J J & J	Atlanta, Ga. do do Reading Term Bldg, Phil do do Philadelphia	June 1 1953 See text. Company's opt. May 1 1919 April 1 1930 April 1 1948 July 1 1951 June 10 1907 234 Irredeemable. July 1 1907 2% Jan 1 1925

net, \$2,742_57. Earnings in longer kopt soparate. President, Geo. P. Budier, Secretary, W. L. M. Phelps. New directors (Oct. 1906), V. 83, p. 968.—(V. 83, p. 1036.)
 ALBANY & VERMONT RR — Owns road from Albany to Waterford Jct., N. Y. 12 miles. Leased to Rensselater & Saratoga in 1860 and now operated by Delaware & Hudson Co. Annual rental, \$20,000.
 ALEGHENY & WESTERN RY.—(See Map Buff, Roch. & Pitts).— Punxutawney to Builer, Pa., 60 miles; branch. New Castle, Pa., to Cement Works, 6 m.; total, 66 miles. An extension of Buffalo Rochester & Pittsburg, to which leased in perpetuity for guaranty of bonds and 6% on stock. Uses Balt. & Ohio from Butler to New Castle and Pittsburgh under a trackage arrangement, making in all 147 miles. See application to list in full. V. 70, p. 840.—(V. 74, p. 774; V. 82, p. 508, 626, 691.)
 ALLEGHENY VALLEY RY.—Owns from Pittsburgh to Oll City, Pa., 133 miles; Red Bank, Pa., to Driftwood, 110 m.; others, 19 miles. Controlled by Pennsylvania RR. Co., which on Jan. 1 1907 owned \$9,664.
 150 of the \$10,544,200 common and \$16,382,201 of the \$17,173,800 of 3% cumulative preferred stock, and acquired most of remaining preferred. The stockholders of the Penn. RR. voted March 13 1906 to purchase the road, but merger not completed to June 1907. V. 81, p. 1847; V. 82, p. 159, 459.
 BONDS.—General mortgage is guaranteed by Penn. RR, by endorsement on each bond. Real estate mortgages Jan. 11907, \$733,000.
 In 1906, crross, \$6,521,899; net, \$2,256,355; other income, \$7,909; Int., taxes, &c., \$1,259,031; bal., sur., \$805,234.—(V. 82, p. 159, 626, 691.)
 ALLENTOWN RR.—Topton to Kutztown, Pa., 43/5 miles and fallerad in Allentown, Pa., connecting the East Penn. (Phila, & Reading) with the Cent. of N. J. (by assignment from Lehigh Coal & Navigation Co.) at Interest on bonds and 5% on svigation.
 MARBOR RR.—(See Map Detroit Toil. & Ironton.).—Owns road from Toiledo, 0., to Frashfort, on Lake

Gross earnings	1906.	1905.	1904.	1903.
	\$2,175,231	\$1,922,593	\$1,979,047	\$2,037,214
	1,391,680	1,337,364	1,475,133	1,443,761
Net earnings	\$783,551	\$585,229	\$503,914	\$593,453
Net income	\$811,816	\$600,902	\$515,809	\$593,453
Deduct—Interest	280,000	280,000	280,000	275,884
Taxes	101,111	54,603	59,955	51,439

ASHLAND & WESTERN RY-V. 83, p. 1468, 1589; V. 84, p. 692.

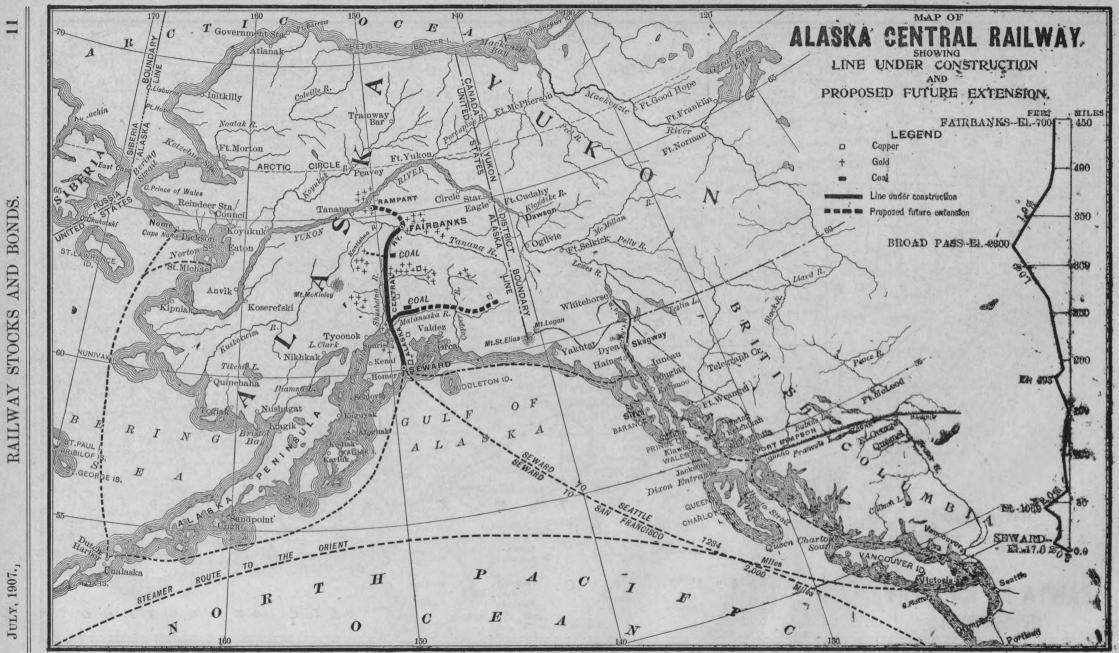
ASTORIA & COLUMBIA RIVER RR —Goble to Seaside, Ore., 79 m.; branch, Warrenton to New Astoria, 2 m.; trackage, Goble to Portland, 40m.; total, 121 miles. Extension proposed in April 1907 from Seaside to Tilla-mook, Ore., 47 miles. Stock, \$1,619,000; par \$100. In 1907 acquired by Great Northern and Northern Pacific. V. 84, p. 867. Year ending June 30 1906, gross, \$569,299; net, \$259,018; charges, \$151,629; balance, surplus, \$107,389. Pres., C. M. Levey.—(V. 84, p. 867.)

surplus, \$107,389. Pres., C. M. Levey.—(V. 84, p. 867.) ATCHISON & EASTERN BRIDGE.—Owns railroad and wagon bridge at Atchison, Kan., connecting with the union station. Used by the Atch. Top. & Santa Fe, the Chic. R. I. & P., the Mo. Pac. and the Chic. Burl, & Quin. A reorganization of the Chic. & Atch. Bridge Co. foreclosed Mch. 4 1898, per plan V. 65, p. 366. Stock, \$700,000; par, \$100 per share. A sink-ing bunds and \$30,000 will retire bonds yearly at par and Interest (by lot if not purchasable in the open market). The following official statement was furnished to the Inter-State Commerce Commission, but the company pronounces it improper for publication here, possibly because the wagon and miscellaneous receipts may not be included: Year ending June 30 1906, gross, \$117,045; net, \$95,369; other inc., \$12,838 int. and sinking fund, \$29,051; div., \$35,000; bal., sur., \$44,156. Pres. and Treas., H. P. Eells, Cleveland, O.—(V. 67, p. 578.)

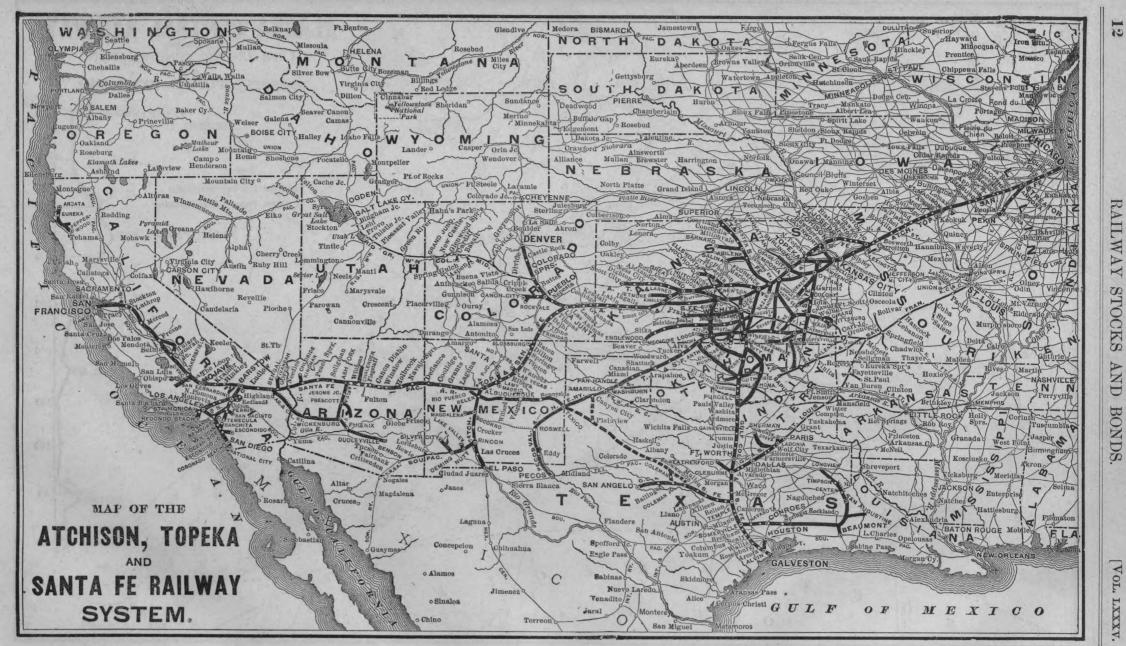
Total of all June 30 1906 Also controls through ownership of securities various companies owning 1,093 miles, of which the Pecos Valley & N. Eastern, Santa Fe Prescott & Phoenix and Denver Enid & Gulf, aggregating 740 miles, are included in operations as system lines from July 1 1906. This is exclusive of 393 miles of new lines under construction substantially completed on last-named date. In 1900 acquired control of Gulf Beaumont & K. C. and Gulf Beaumont & Gt. Northern, which are leased. V. 76, p. 751; V. 77, p. 1224; also the Arizona & Utah, 22 miles. V. 82, p. 48. In Apr. 1906 the Texas & Gulf. Longview to Timpson, Tex., 60 miles, was acquired, and In Aug. 1906 the Arkanass Valley Ry., projected from Lamar to Rocky Ford, Col., 80 miles, of which 40 miles completed. V. 82, p. 99, 867; V. 83, p. 379, 562. Leases Cane Belt RR., 105 miles (centre stock owned), for 50 years from July 1905. ODCANIZATION — This company was overalized on Dec. 12 1895 under

of which 40 miles completed. V. 82, p. 99, 867 V. 83, p. 379, 562. Leases Cane Belt RR., 105 miles (entire stock owned), for 50 years from July 1905. 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 accord-ance with a reorganization pian. V. 60, p. 653. The railway company in July 1906 owned in fee 8,401 miles of the system, 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. 974. A list of such holdings is in the general mortgare (In V. 62, p. 732, 733, and successive annual reports). See V. 69, p. 1300; V. 71, p. 27. Consolidation of con-trolled companies (April 1907), V. 83, p. 1347. V. 84, p. 867. San Francisco & San Joaquin Valley Ry, was merged in June 1901. Cut-off from Belen, N. M., to Texico, 250 miles, shortening the main line about 200 miles, was completed in Jan. 1907. Proposed cut-off from Brownwood, Tex., to Texico, 330 miles, with branch, 125 miles. V. 75, p. 28, 980; V. 61, p. 987, 1099, 1375; V. 84, p. 219. Has a joint interest with the Southern Pacific in the Northwestern Pacific RR., incorporated Dec. 31 1906 as a consolidation (see that company). STOCK.—The preferred stock has preference as to assets and non-cumu-lative dividendis not exceeding 5% per ann., as declared by the board of di-couts anding and of a i common stock represented at a meet ng. The total authorized amount of preferred stock is \$131,486,000, of which \$10,-800,000 is reserved to acquire other lines; slo5,64,86,470 in special trust for improvements, extensions, &c. Pref. stock certificates in Supplement of April 1897, p. 3. In 1906 Oregon Short Line (Union Pacifie) purchased \$10,000,000 pref, stock. V. 84, p. 50, 569. Stockholders wete diard 226,055,000 at par in July 1907. See BoNDS below. V. 83, p. 1347, 1468; V. 84, p. 219, 380. DIVS (%). 1899. 1900. 1900. 1902. to 1905. 1906, 1907. On

DIV'S (%). 1899. 1900. 1901. 1902. to 1905. 1906. 1907. On common...0 0 3½ 4 yearly (J&D) See below June, 3 On preferred...2 4 5 5 yearly (F&A) 5 5 In 1906, on common, June, 2%; Dec., 2½%.



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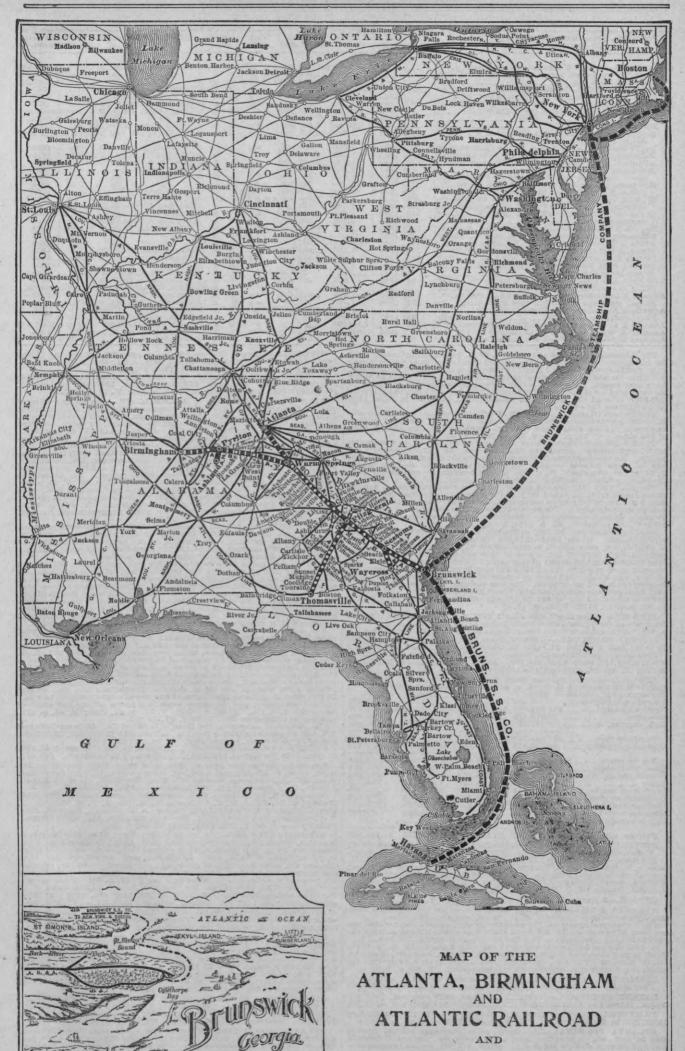
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AND

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JULY, 1907.]



Brunswick Steamship Company

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RAILROADS. For explanation of column headings, &c., see notes on first page of tables.		Date	Size. or		IN	TEREST	OR DIVIDENDS.	Bonds-Princi-
		of Bonds.	Par Value.	A mount Outstanding	Rate %	When Payable.	Where Payable, and by Whom	pal, When Due. Stocks—Last Dividend.
tlantic Coast Line RR—Stock common (text) Class "A" com stock tax exempt (Rich & Pet ctfs Preferred stock 5% First consol M \$80,000,000 gold text Us.e" & Col tr M gold secured by L & N stock red 105.e" & 1st M on Jackson & Sow. \$2,000,000 goldSBa.c Certificates of indebtedness (new) \$25,000,000 do (old)	a,885	1902	\$100 100 1,000 &c 1,000 &c 1,000 &c 100 &c 1,000 &c 1,000 &c 1,000 &c	$\begin{array}{r} 1,596\ 600\\ 47,322.450\\ 35,000,000\\ 778,000\\ 21,566,600\\ 500\\ 5,000,000\end{array}$	6 ln 1907 5 ln 1906 4 g 4 g 4 g 4 g 4 g 4 g 4 g 4 g 5 g	J & J M & N M & S M & N J & D M & N J & J M & S	do do United States Tr Co, N Y J P Morgan & Co, N Y Safe Dep & Trust Co, Balt Treas Office, Wilm, N C	July 10 1907 3 % May 10 1907 2 % July 1 1952 Oct 1 1952 Dec 1 1954 Irredeemable. Irredeemable. Mar. 1 1910
North East (S O) cons M gold Flor to Charleston. Wilmington Col & Aug 1st M (Wilm ton to Columbil Atlantic C L of S C gen 1st M (1st on 355 m)g. SBa.c Petersburg M class A gold do do class B gold (Petersburg to Weldon) Richmond & Petersburg 1st M (\$24,500 are 7s) Consol M g (Richmond to Petersburg etc.). Cec Wilm & Weldon gen M (\$938,000 are 4s) SBa.g [*] Wilmington & NewBern 1st M gold assumed. SB Nor & Car 1st M gold (P Pt Va to Tar N C)Ce.c Second mortgage goldSBa.c Gharleston & Savannah general M goldSBa.c Flaz & W 1st M gold (\$2,444,000 are 5s). M p.c* Charleston & Savannah general M goldSBa.c Sav Fla & W 1st M gold (\$2,444,000 are 5s). M p.c* Charleston & Savannah general M goldSBa.c Sruns & W 1st M Brunswick to Albany g uMp. Florida Southern 1st M \$5,000,000 goldAB.c. Sanford & St Petersburg 1st mortgage goldPel Ashley River first mortgage. Sil Sp O & G 1st M gold (Ocala to Inv & br)Ta.c' Wil & Wel ctfs of Indebt for div 1887 non-cum in flantic & Danvile1stM \$4,425,000 gold int rentMe.c* First mortgage \$325,000MeBi	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1880 1898 1881 1881 1875 1890 1885 1896 1884 1886 1886 1886 1886 1887 1888 1895 1895 1895 1898 1897 1888	$\begin{array}{c} 1,000\\ 1,000\\ 1,000\\ 1,000\\ 0,000\ &cc\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 0,000\ &cc\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 0,000\\$	$\begin{array}{c} 5,547,000\\ 868,000\\ 800,000\\ 340,500\\ 300,000\\ 4,000,000\\ 1,000,000\\ 1,320,000\\ 400,000\\ 6,500,000\\ 1,500,000\end{array}$	6 ssss ⁷ 7 sss 6 ssss ⁷ 4 sss ⁶ 4 s 5 s ⁵ 7 4 ssss ⁶ 4 s 5 s ⁵ 7 4 ssss ⁶ 4 sss ⁶ 7 4 ssss ⁶ 4 ss ⁶ 7 4 ssss ⁶ 5 ss ⁶ 7 4 sss ⁶ 6 sss ⁶ 7 4 sss ⁶ 8 ss ⁶ 7 4 sss ⁶ 8 ss ⁶ 7 4 sss ⁶ 8 ss ⁶ 7 4 ss ss ⁶	D 1 1 0 0 0 1 A 0 1 0 1 1 1 1 1 0 1 1 A 0 1 A 0 1 0 1	do do do do Brown Bros, N Y First Nat Bk, NY; & Balt Safe Dep & Trust Co, Balt Central Trust Co, Balt United States Tr Co, N Y do do do do Metropolitan Tr Co, N Y United States Tr Co, N Y United States Tr Co, N Y Treas, Wilmington, N C Mercantile Trust Co, N Y Trust Co of America, N Y	June 1 1910 July 1 1948 July 1 1948 July 1 1926 Oct 1 1926 May 1 1915 AprIl 1 1940 July 1 1935 Aug 1 1947 AprIl 1934 Jan 1 1934 Jan 1 1934 Jan 1 1938 Jan 1 1945 Jan 1 1945 Jan 1 1948 Jan 1 1948 Jan 1 1948 Jan 1 1948 July 1 1948 Feb 1 1947 July 1 1948

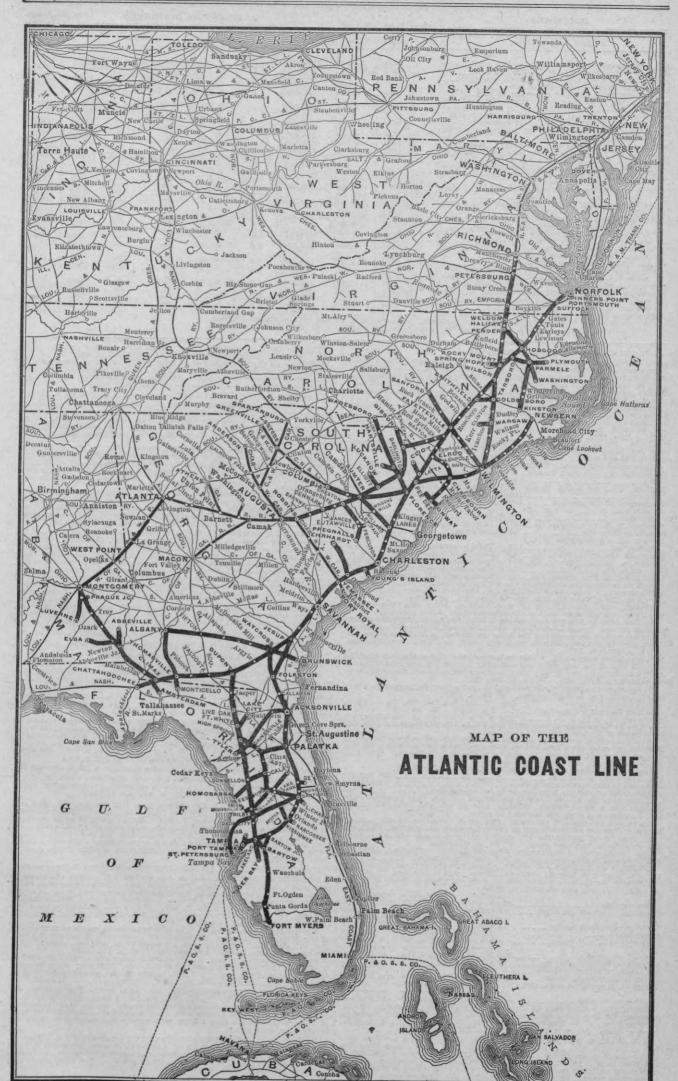
Atlantic & St Lawrence—Stock 6 % rental Grand Trig 100 ... 18 Atlantic & Westerne—First M \$3,000,000 gold ... 18 ... 1000 for the adjustment Morigage (Abstract V. 62, p. 739) is to the Central Trust Co. as trustee. Interest is payable only out of net earnings up to 4% in each year, cumulative since July 1 1900. Present issue is limited to \$51,728,000, but when the \$30,000,000 general 4s authorized for improvements as above have been issued, \$20,000,000 additional adjustment 4s may be issued for the same purpose at not exceeding \$2,000,000 limits may be used for the same purpose at not exceeding \$2,000,000 limits in the same purpose at not exceeding \$2,000,000 limits in the same purpose at not exceeding \$2,000,000 limits in the same purpose at not exceeding \$2,000,000 limits in the same purpose at not exceeding \$2,000,000 limits. Interest—in Nov. 1897 paid 3%; since, full 4% yearly. The Eastern Olkiahoma division 4s of 1903 (\$10,000,000 authorized) will be issued for extensions; the present issue of \$6,128,000 is secured on lines completed in 1904 viz: Paul's Valley to Newtik: Ind. Ter., &c., a total of 306 miles. V. 76, p. 434; V. 79, p. 1331; V. 84, p. 1549. The \$30,000,000 debenture 4s of 1902 were issued to pay or new equipment, new mileage, permanent improvements, &c.; \$2,500,000 paid off yearly. No new mortgage on lines owned when the debentures were issued can be made without securing debentures thereunder. See statement, V. 74, p. 150, 204; also V. 75, p. 680. "The debentures are paid from cash in the treasury and not included in the income account. V. 77, p. 2338. The 4s of 1905 (\$50,000,000 authorized issue) are convertible at par between June 1 1906 and June 1 1918, and may be called at 110 on any interest day, but when called may be convertible bonds thereunder. V. 79, p. 2695; V. 80, p. 649; V. 81, p. 1174; V. 82, p. 391, 867. Stockholders on Jan. 30 1907 authorized the issue of \$38,000,000 of on subscription, 35% between June 5, 500,000,000 of othe at account. V. 79, p. 2695; V. 80, p. 649; V. 81,

Average miles operated 8,43 Freight earnings \$54,598,90 Passenger 18,013,98 Mail, express, &c 5,431,45	3 \$47,408,982 8 16,045,380		7,965 \$44,622,439 13,469,986 4,257,973
Total earnings\$78,044,34 Operating expenses 48,497,51		\$68,171,200 42,222,032	\$62,350,398 38,437,110
Net earnings \$29,546,820 Total net income \$30,893,230 Rent of tracks, &c. 225,930 Taxes 2,118,653 Interest on bonds 10,622,180 Dividends on pter, 5% 5,708,690 Dividends on com., 4% 4,078,220 Miscellancous 412,255 Imp'ts written off 4,500,000	0 \$23,672,355 5 293,553 3 1,926,696 4 9,611,510 0 5,708,690 0 4,078,220 3 98,250	\$25,949,168 \$27,197,942 386,464 1,916,137 9,418,800 5,708,690 4,078,220 116,800	\$23,913,288 \$25,231,281 361,204 1,758,120 9,134,485 5,705,690 4,078,220 79,140
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JULY, 1907.] RAILWAY STOCKS AND BONDS.



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RAILROADS.					IN	TERES	T	OR DIVIDENDS.	Bonds-Princi-	
For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding	Rate When Payable.			Where Payable, and by Whom.	pal, When Due. Stocks—Last Dividend.	
Augusta Southern-First consolidated M goldCe.xc			\$1,000			J &			Dec 1 1924	
Augusta Union Station-1st M \$250,000 gold SB		1903	1,000 &c		4 g 3 1/2	J &		Safe Dep & Trust Co, Balt		
Avon Geneseo & Mt Morris RR-Stock (see text)			100	225,000	312	J &		Erle RR, New York	July 1 1907 1 1	
Bald Eagle Valley-Stock \$2,600,000 1st M originally \$400,000 (sf drawn at 100)FP.xr	94	1880	1,000	1,535,000 296,000		F &		Broad St Station, Phila Fidelity Trust Co, Phila	Aug 1 1907 5	
Balt & Annap Short Line—See "Street Railway" Sec.		1000	1,000	290,000	0 Cui	0 00	0	Fluency Hust Co, Funa	July 1 1910	
Baltimore Chesapeake & Atlantic-1st M gold_M p.c*	88	1894	1.000	1.250.000	5 g	M &	S	Broad St Station, Phila	Sept 1 1934	
Balt & Cumberland Val Ry-1st M. Interest rental	3		500	48,500	6	J &		Farm & Mech Bank, Balt		
Balt & Cumberland Val RR-1st M interest rental	5		100 &c			J &	J		July 1 1929	
B & C VRR Exten-Stock guar (\$270,000 carries 7 %)			50	390,600	5 & 7	J &	J		July 1 1907	
First mortgage interest rentalBa		1881	1,000	230,000	6	J &	J	do do	July 1 1931	
Baltimore & Harrisburg RR-M, gold MeBa.c*	32		1,000			M &	N		Nov 1 1936	
1st M West Ext (\$16,000 p m) gold guar MeBa.c*	15	1888	1,000	240,000	5 g	M &	N	do do	May 1 1938	
Baltimore & Ohio-Common stock \$152,750,000				152.604.100			S	Co.'s Office,2 Wall St,NY	Sept 3 19073 %	
Preferred stock 4 % non-cumulat'e auth \$60,000,000		1000	100				Ş		Sept 3 1907 2 %	
Prior lien mortgage gold not subject to call_Me.c* &r do do registered	1,076		500 &c 500 &c			J &	J		July 1 1925 July 1 1925	
1st M gold redeemable at 105 after 1923 Us.c* &r	1.657	1898	500 &C		} 3½ g	A	0	do do do do	July 1 1925 July 1 1948	
do do registered	1,657		500 &c		4 4 9	A 00-1		do do	July 1 1948	
Southwestern Div 1st M \$45,000,000 gold F.c* &r				45.000.000			J	do do	July 1 1925	
do do registered	930		500 &c		1 312 8			do do	July 1 1925	
Pitts Jct & Mid Div (\$20,000.000) 1st MgCe.c*&r				126,175,480	31/2 8		N	do do	Nov 1 1925	
do do registered	384		500 &c		1 31/2 g			do do	Nov 1 1925	
PLE & WV Sys ref g red 100 after 1925 Un.c* &r	1,642		1,000	31,347,000	4 g	M &	N	do do	Nov 1 1941	
New York Div & Term 1st M \$10,000,000 gold		1905		See text.		J & M &	D	do do	June 1 1948	
Conv debenture \$15,000,000 gold redeem, see text		1901	1,000	274,000	4 g	M &	S	do do	March 1 1911	
Bonds Underlying First Mortgage 31/2 %							-			
Loan 1853 extended in 1885 gold	377		500 &c			A &	0	do do	Oct 1 1935	
Pittsburgh & Con 1st M extended in 1896 in gold	DI	1868	1,000	58,000	4 g	J &	J	do do	July 1 1946	
		on 31/2		1 000 000	414 -	125 0	0	de de	G	
Cent Ohio \$2,500,000 con 1st M (1st loan) g_MeBa.c Sandusky Mans & Newark \$2,300,000 1st M_Un.c*	144		1,000	1,009,000 638,000	41/2 g		SJ		Sept 1 1930	
Pittsburgh Junction 1st M \$1,440,000 goldMe.c*	110	1809	1,000	a959.000		J&	J		Jan 1 1909 July 1 1922	
Second mortgage \$300,000 goldMe.c*	7	1894	1,000	a250,000		J &	J		July 1 1922 July 1 1922	
Pittsburgh Jct Ter 1st M \$500,000 gold gu p&i_Me.		1887	1,000	a191.000	5 g	A &	ő		Oct 1 1922	
a "Total issued " shown in first left hand colu	mn. h		being ow		timore &	Ohlo	0	40 40	000 1 1007	
a court abudot a second in in into toto nonte court	annay U		Doning Ow	nou by Dai	VALISTO G	ouro.				

x In addition \$7,635.050 are pledged as part coll ateral for the Pittsb. L. E. & W. Va. Syst em 4s.

Become and the set of solo and set of set of set. Method columns. If a set of solo are pledged as part coll attern for the Pittsb.
 ATLANTIC COAST LINE RR.—(Concluded)—
 rina addition \$7,635.050 are pledged as part coll attern for the Pittsb.
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 rina addition \$7,635.050 are pledged as part coll attern for the Pittsb.
 ATLANTIC COAST LINE RR.—(Concluded)—
 rina addition \$7,635.050 are pledged as part coll attern for the Pittsb.
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 rina addition \$7,635.050 are pledged as part coll attern for the Pittsb.
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p. 1207, 1205 (see also editorial, p. 1203). 1905-06. 1904-05. 1903-04. Gross receipts _______\$24,868,448 \$22,222,902 \$20,544,975 Operating expenses and taxe______14 802 190. 14 180 747 10 897 605

Operating expenses and taxes 10,	,002,100 14,10	3,101 14,021,0	199
Other income	729,934 59	33,135 33,749 33,000 1,530,0	154
Interest on bonded debt, &c \$4. Int. on certs. of indebtedness	862,792 85 638,800 (5)2,01	3,427 \$4,692,0 6,744 857,5	015 538 500

L. E. & W. Va. Syst em 4s.
STOOK.—Com., \$2,180,800. Pref. shares were canceled prior to July 1
1904. See V. 71. p. 181,862; V. 73. p. 722,956; V. 79. p. 625.
BONDS.—Of the \$4,425,000 4s of 1900, \$500,000 can be issued only for improvements upon request of Southern Ry., interest charges to be covered by increased rental. Of the \$1,525,000 second 4s remaining, \$750,000 will be issued July 1 1900. V. 77. p. 195.—(V. 79, p. 785, 967)
ATLANTIC & GULF SHORT LINE —See V. 73. p. 615; V. 76. p. 1354.
ATLANTIC & LAKE SUPERIOR RY.—In July 1904 operated Metapedia Quebee to Paspebiao, 100 miles (Baie des Chaleurs Ry.); owned St. Greegoire to Nicolet, 7 m.; St. Francis to Yamaska, 6 m.; Yamaska to Sorel, 10 m.; Lachute to St. Andrews, 7 m.; total, 130 miles. Was under construction. Paspebiae Jct. to Port Danlei, 21 m.; Pierreville to Nicolet, 15 m.; St. Greegoire to Chaudiere Jct., 67 m.
The reorganization plan filed Mch. 1907, given in V. 84, p. 920, V. 85, p.97. provided for issue of \$750,000 preference, \$1,250,000 ordinary and \$500,000 A. & L. S. and £409,000 B. des Ch bonds, &c. See also V. 82, p. 1039. In July 1907 the Atlantic Quebee & Western Ry., it was understood, arranged to purchase the road. V. 83 p. 1522; V. 85, p. 97.
During year 1903-04 road was operated by trustee for bondholders. Stock authorized, \$10,000,000; par, \$100; issued, \$2,602,500. Bonds outstanding se collateral, £500,000 et are year ending June 30 1904, gross \$57,346; net. \$11,663. Pres., Hon. J. R. Thibaudeau; See., Edgar N. Armstronz, Montreal.—(V. 82, p. 1039; V. 83, p. 1522; V. 84, p. 920; V. 85, p. 97.)
ATLANTIC & NORTH CAROLINA RR.—Beaufort to Goldsboro, N. C., 98 miles; New Bern to Bayboro, 17 miles; total, 115 miles. State of North Karolina own \$1,266,500 of 31,797,200 stock. Leased from \$4; etc. \$11,663. Pres., Hon. J. R. Thibaudeau; See., Edgar N. Armstronz, Montreal.—(V. 82, p. 1039; V. 83, p. 1522; V. 84, p. 920; V. 85, p. 97.)
MTLANTIC & NORTH CA

\$53.916; bal., sur., \$2,462. Pres., Frank S. Gannon.—(V. 83, p. 1590.1522.)
ATLANTIC QUEBEC & WESTERN RY.—V. 83, p. 154; V. 84. p. 692
ATLANTIC VALDOSTA & WESTERN RY.—See Georgia So. & Fla. RR.
AUGUSTA & SAVANNAH RR.—Millen to Augusta, Ga., 53 miles. In
1895 re-leased to Cen. of Ga. for 101 yrs. at 5 % on stock.—(V. 61, p. 239.)
AUGUSTA SOUTHERN RR.—Owns from Augusta to Sandersville, Ga.
80 m., and Sandersville & Tennille RR. 4 m. The Southern Ry. In Jan.
1901 acquired about four-fifths of the stock. V. 73, p. 343. Com. stock,
\$166,727; deficit under operating, \$8,356; total deductions, \$26,891; balance, deficit, \$35,247.—(V. 80, p. 2219, 246.).
AUGUSTA UNION STATION CO.—Owns unlon passenger station at

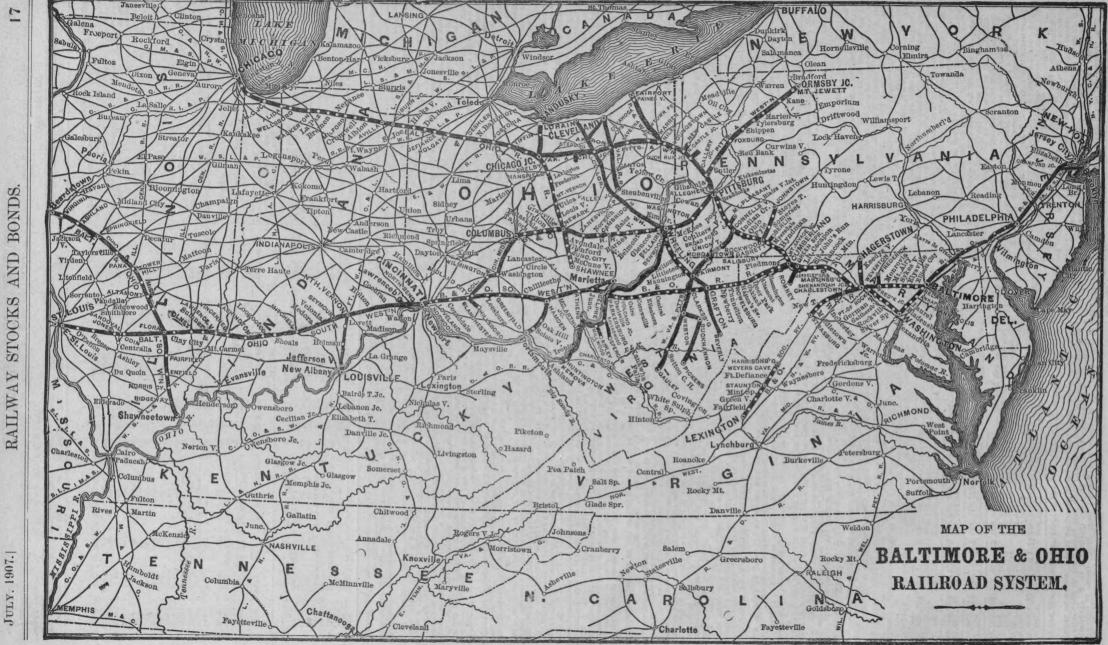
balance, deficit, \$35,247.--(V, 80, p. 2219, 2456.) AUGUSTA UNION STATION CO.--Owns union passenger station at Augusta, Ga., used by all roads entering the city, the latter under their oper-ating contract providing for interest on the bonds and 4% dividends on stock. Stock, 375,000 (5% paid in), held equally by Southern Ry., Atlantic Coast Line RR, and Georgia RR. V. 78, p. 2333: V. 79, p. 500. President, Thos. K. Scott; Sec. and Treas, Carlton Hillyer.--(V, 82, p. 48.) AUSTIN & NORTHWESTERN RR.--See Houston & Texas Central Ry. AVON GENESEO & MT MORRIS RR.--Mt. Morris to Avon, N. Y., 16 M. Leased to Eric RR. Feb. 26 1896 in perpetuity; rental (after 1901), 3½% on stock.--(See V. 63, p. 512; V. 62, p. 318, 589.)

BALD EAGLE VALLEY RR.—Owns from Vall Station, Pa., to Lock-haven, Pa., 51 m; branches to Sugar Camp, &c., 43 m. Leased to Penn. RR. Co. for 99 years from Dec. 7 1864. Rental, 40% of gross earnings. Cash dividends of 10% yearly (F.&A.) are paid: on May 1 1906 a 9% stock dividend was paid. V. 82, p. 867. Penn. RR. on Jan. 1 1907 owned \$769,800 stock and offered to give 3 shares of its stock and \$50 eash for each share of outstanding stock provided a satisfactory amount is deposited by Sept. 14 1907. V. 85, p. 98.

share of outstanding stock, provided a satisfactory amount is deposited by Sept. 14 1907. V. 85, p. 98. BALT. & ANNAPOLIS SHORT LINE RR.—See Street Rallway section. BALTIMORE CHESAPEAKE & ATLANTIC RY.—Owns Glaborne to Ocean City, Md., 87 m.; branch, 1 m.; total, 88 m.; from Claiborne to Balti-more, 44 m., transfer is made by water; steamer lines owned, 1,131 m.; total mileage owned and operated, 1,219 m. Controlled by Penn. RR, and allied lines. V. 69, p. 541, 590; V. 59, p. 371. Pref. stock, 34,500,000 5 % cum.; common, \$1,000,000. Div. on pref., 2%, Mch. 1 1905; in 1906, Mar., 3%; Cot. 2%; in 1907, Mar., 3%; Sept., 2%. The stockholders voted on Jan. 26 1905 to acquire a majority of the stock of the Maryland Delaware & Virginia Ry., extending from Queenstown, Md., to Lewes, Del., with branches, a total of 77 m., and guarantee \$2,000,-000 of its first mort. bonds. See that Co., V. 80, p. 116, 1058. Fiscal year now ends Dec. 31. Report for year ending Dec. 31 1906 in V. 84, p. 1302, showing gross, \$910,013; net. \$220,601; other income, \$14,606; interest and taxes, \$78,861; improvements, \$40,000; dividend on preferred stock (5%), \$75,000; bal., def., \$33,563.—(V. 84, p. 1302). BALTIMORE & CUMBERLAND (RR. AND RY).—The Rathoad ex-tends from State Line, Md., to Waynesboro, Pa., 4.55 m.; stock \$76,700, in \$50 shares. The Rathway extends from Edgemont, Md., to State Line, Pa., * m.; stock, \$42,000, in \$100 shares. Both are leased to Western Maryland RR, for 50 years from July 1 1879, with privilege of renewal or purchase; rental, interest on bonds.

BALTIMORE & CUMBERLAND VALLEY EXTENSION RR.—Waynes-rot to Shippensburg, Pa., 26.52 m. Leased to Western Maryland RR. for) years from July 1 1881, with privilege of renewal for interest on bonds id dividend on stock, amounting in all to \$38,730. See table above and . 75, p. 665.—(V. 75, p. 665.)

BALTIMORE & HARRISBURG RR.-Emory Grove, Md., to Orrtanna, a., 59 m., with branches 7 m., total, 66 m. Leases Balt. & Harrisburg Ry.,



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[VOL. LXXXV.

RAILROADS.	Miles	Date		1	IN	TEREST	OR DIVIDENDS.	Bonds-Princi- pal. When Due.	
For explanation of column headings, &c., see notes on first page of tables.		Date Size, or of Par Bonds. Value.		Amount Outstanding	Rate %	When Payable	Where Payable, and by Whom.	Stocks—Last Dividend.	
	Virgin 192	Bonds. ta 4s 1893 1896 1890 1895 1893 1896 1894 1895 1889 1887 1882 1887 1892 1885 1892 1887 1892 1885 1893 1893 1893 1883 1893 1883 1893 1893	Value. \$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	Outstanding \$5,000,000 \$950,000 2,302,000 700,000 2,941,000 376,000 50,000 4,000,000 50,000 765,000 765,000 765,000 765,000 765,000 765,000 1,000,000 1,000,000 1,344,889 2,342,000 317,000	% 554488 55544488 55556 5556 5558 55588 55588 55588 55588 5558 558	Payable A & C J & & L	Whom. Co.'s Office,2 Wall St,NY do	Dividend. Oct 1 1938 June 1 1936 Jan 1 1930 Noy 1 1939 Feb 1 1939 March 1 1930 June 1 1936 April 1 1937 Aug 1 1922 Aug 1 1922 July 1 1922 July 1 1917 Jan 1 1922 April 1 1990 May 1 1939 Dec 1 1945 June 1 1945 June 1 1945	
V Bur Extension 1st mortgage \$1,000,000 gdG.c* Aroostook Northern 1st M \$225,000 goldG.c* Consol refunding mortgage \$20,000,000 goldG.c* Medford Extension 1st M., \$1,000,000, goldUs.c* Aroostook County bonds (assumed) & All excent \$21,000 owned by Baltimore & Ohio.	$33 \\ 15\frac{1}{12} \\ 412 \\ 28$	1899 1897 1901	$1,000 \\ 1,00$	$\begin{array}{r} 1,500,000\\ 500,000\\ 225,000\\ 6,066,000\\ 1,000,000\\ 728,000 \end{array}$	50 50 50 50 10 10 4 10	A & O A & O	New York Guar Trust Co do do Brown Bros, NY; & Bost.	Oct 1 1947	

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As to Reading Co. dividend increased in 1905; see that company. EARNINGS.—For year ending June 30 (June estimated in 1907): Gross Inc. Exp.&CAQ. Pfd. div. Common div. Bal., sur. Year. 5 5, 592,514 68,120,650 2,400,000 (5%)9,130,488 5,941,376 1905-06 (act.).80,848,949 62,779,650 2,400,000 (5%)9,130,488 5,941,376 1905-07 (act.).80,848,949 62,779,650 2,400,000 (5%)9,130,485 5,941,376 1905-07 (act.).80,848,949 62,779,650 2,400,000 (5%)9,130,485 5,941,376 1905-07 (act.).80,848,949 62,779,650 2,400,000 (5%)9,130,485 5,941,376 1905-07 (act.).80,848,949 (act.).80,841,828 1906-07,141 (act.).80,842,949 (act.).80,841,2825 (as shown above) to \$5,812,825 (see below). Earnings of July 1906, based on 4,029 miles, entire system, except— Valley RR. of Virginia, Ravenswood Spencer & Glenville, Onto & Little Kanawha, Cleveland Terminal & Valley, Cleveland Loratin & Wheeling. ANNUAL REPORT.—Report for year ending June 30 1906 was In V. 83, p, 1030, 1041. (See also editorial, p. 1007.) Average rate per ton per mile, 5,60 mills in 1905-06, against 5,66 mills in 1904-05; average revenue train-load, 420 tons, against 50,61 miles in 1904-05, 1903-04. 1902-03. Year ending June 30-1905-05. 1904-05. 1903-04. 1902-03.

Year ending June 30-	1905-06.	1904-05.	1903-04.	1902-03.
Miles	4,030	4.026	3,987	3,935
Freight	\$60,002,204	\$50,607,087	\$48,617,104	\$47,756,251
Passengers	13,701,698	13,817,141	13,146,449	12,520,988
Mail, express, &c	3,688,153	3,265,769	3,307,528	3,172,395
Total gross earnings	\$77,392,056	\$67,689,997	\$65,071,081	\$63,449,633
Operating expenses	49,515,221	44,710,603	43,628,864	39,569,964
Net earnings\$	27,876,835	\$22,979,394	\$21,442,217	\$23,879,669
Other income (net)\$	3,090,478	2,535,409	2,276,160	1,222,991
Total net income\$	30,967,313	\$25,514,803	\$23,718,377	\$25,102,660
Interest and rentals\$	310,376,675	\$9,978,143	\$9,627,851	\$8,934,919
Taxes	1,448,364	1,376,885	1,305,510	1,239,726
Disc., commisions, &c	1,077,975	485,778	427,656	1,109,853
Divs. on pref. stock (4%)		2,400,000	2,400,000	2,400,000
Divs on com. stock. (5½)		15)5,592,042	(4)4,970,482	(4)4,970,482
Additions & improv'ts		2,500,000	2,000,000	3,500,000

x Surplus differs from that shown in pamphlet report, owing to method of charging common stock dividend, the above being used for simplicity. Executive Committee-Oscar G. Murray, Chairman; G. F. Handolph, J. R. Foard, N. B. Ream and Samuel Rea; Pres., Oscar G. Murray; 1st Vice-Pres., Geo. F. Randolph; Sec., C. W. Woolford; Treas. J. V. Mc-Neal

JULY, 1907.]

RAILWAY STOCKS AND BONDS.



VOL. LXXXV.

- 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 Value.	Amount Outstanding	Rate %	When Payable.	Where Payable, and by Whom.	Stocks—Last Dividend.
Bangor & Aroostook-(Concluded)					cha 1			
Nor Maine Seaport 1st M guar p & 1 Usm.c° &r		1905	\$1,000				Brown Bros, NY, Bos&Ph	
Car trusts Ser B \$40,000 due A & O yearlyG		'96-'00	1,000	280,000		A & 0	Guar Trust Co, N Y	To July 1 1910
Car trusts Ser Cg guar, \$45,000 due semi-an _PeP_c*		1906	1.000	810,000	5 g	J & D	Brown Bros, N Y & Boston	
Car trusts ser D g guar \$45,000 due semi-ann. PePc* Bangor & Portland—First mortgage gold		1907	1,000 100 &c	900,000 320,000	5 g 6 g	A & O J & J	do do 90West St, N Y	To April 1 1917 1930-1936
Bangor & Portland—First mortgage gold			and the second second	150.000	4 g	J&J	Guaranty Trust Co, N Y	July 1 1010
Beech Creek-Stock (guaranteed 4 % by endorsement)	163	1	50			Q-J	Grand Cent Station, N Y	July 1 1907 1 %
First mortgage gold guar p & 1 (endorsed)K.c&r			1.000		40	J & J		July 1 1936
Second M for \$1,000,000 gold guar p & 1 (end) Un.c&r			1.000	1.000.000	5 g			July 1 1936
Clearfield Bitum Coal 1st M int guar by Bh Cr gold.c		1891	100 &c	732,000	4 g	J&J	Knickerbocker Trust.NY	Jan 1 1940
Beech Creek Exten-1st M \$4 500,000 g guar p&l. G.c*	59		1,000 &c		315 g	A & O	Grand Cent Station, N Y	April 1 1951
Clearfield Southern first mortgage		1900		204,000	5	M & S		Mch 1 1930
Pittsburgh & Eastern debenture certificates		1904		309,219	3 1/2	J & D		Dec 31 1934
Beech Creek consol M \$20,000,000 gold G.c* &r		1905	1,000 &c		4 g	A & O J & D		April 1 1955
Bellingham Bay & Brit Col-1st M \$1,000,000 gold s f	All		1,000	659,000		J&DJ	USM & Tr Co, NY; &SF	Dec 1 1932
Belt Line Ry of Montgomery-1st M lawful moneyc	1	1890	1,000	200,000 1,000,000	6 Soo tort		Metropolitan Tr Co, N Y	Jan 1 1910
Beit RR & Stock Yard of Indianapolis—Stock Preferred stock, cumulative			50 50	500.000	6	Q_J	Co.'s Office, Indianapolis do do	July 1 1907 1 16
First mortgage for \$1,000,000 currency		1881	1.000	1.000.000				April 30 1911
Belt Ry of Chattanooga-First M gold MeBa.c*	25		1.000	275.000		J & J	Mercantile Tr & Dep. Balt	July 1 1945
Belvidere Delaware-Stock (\$4,000,000)			50	1.253.000	10 in '07	Yearly	Broad St Stat'n, Phila	Mar 15'07 10%
Consolidated) guaranteed by United Co.'s sinking fd r	81	1885	1.000	500,000	4	M & S F & A J & J	do do	Sept 1 1925
mortgage guaranteed by United Co.'s sinking fdr	81	1887	1,000	749,000	4	F & A	do do	Feb 1 1927
of 1875 issue \$600,000 reduced by sinking fund_r	81		1,000	500,000	4	J & J	do do	Jan 1 1933
\$4,000,000]guaranteed by United Co.'s sinking fd_c*	81	1903	1,000	1,000,000	31/2 g	J&J	do and Bk Com,NY	
Berkshire-Stock 6% rental			100	1,078,700	6	Q-J 15	Stockbridge, Mass.	Apr 1907 11/2
Bessemer & Lake Erie-Erie equipment trust			1,000	1,220,000		M & S	Home Tr Co, Hobok, N J	
Locomotive equipment trust			1,000 1,000	150,000	5	M & S A & O		March 1 1913
Standard Equipment Trust Birmingham Belt—See St Louis & San Francisco			1,000	1,000,000	5	A 00 U	do do	April 1 1925
Birmingham Terminal—1st M \$3,000,000 gold guar		1907	1003	1,500,000	5 g	M & S	Contraction of the second s	Mch 1 1957
Birm Col & St And—First M \$4,500,000 gold gdar		1905	1,000			J & J		July 1 1935
Bloomsburg & Sullivan RR-First M \$400,000FP	-30		100 &c	370,600	5	J&J	FIT&SDCo, Phila	Jan 1 1928
Second mortgage income non-cum \$200,000 FP	30		100 &c		5		Reg Bloomsburg, wh earn.	
Boca & Loyalton-First M \$675,000 gold call 110 c*	56		1,000		6 g	A & O	USM&Tr, NY;&SF	April 1 1923
Boonville St L & South Ry-1st M gold \$1,000,000_C*	44	1881	1,000	400,000	6 g	F & A	Amer Exch Bank, NY	Aug 1 1911
Boston & Albany-Stock (\$30,000,000 authorized)	392		100	25,000,000			Office, Term Stat'n, Bost	
Bonds (not mortgage) guaranteed principal & int.c		1902	1.000	3,858,000	31/2	A & O	do do	April 1 1952

Directors—R. Brent Keyser, John P. Green, Samuel Rea, Joseph R. Foard, Geo. F. Randoiph, James Speyer, Edward H. Harriman, Norman B. Ream, Charles Steele, James Stillman, Edward R. Bacon. New York office, 2 Wall St.—(V. 84, p. 1365; V. 85, p. 98.)

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Bonder Millinocket to East Milling from a point 4 miles was opened Jan. 1997. 49
 Bow-grade eut-off is building from a point 4 miles south of West Seboels to Le Grange, 28 miles. V. 84, p. 692.
 ORGANIZATION.—Organized Feb. 13 1891. State of Maine refunds 95% of all taxes levied. For organization see V. 66, p. 855. Owns entire stock of and leases for 999 years Northern Maine Seaport RR., which in Nov. 1905 opened extension from La Grange, Me., to Searsport, on Penobscot Bay, 54 miles. V. 81, p. 1549; V. 84, p. 693.
 STOCK.—S2, 342,000, as increased from 31, 550,000 in June 1907 to acquire stocks of Northern Maine Seaport and Schoodle Steam RRs., pay for permanent improvements and floating debt; 23, 320 shares full paid and 100 shares 5% paid. V. 84, p. 1549.
 DIVIDENDS.—144%; semi-annually, Jan. 1904 to Jan. 1905, both inclusive; July, 2%; 1906, 4%; 1907, Jan., 2%.
 BONDS.—As to gold 5s on Piscat. D vision, see V. 67, p. 1159; V. 68, p. 64, 329. Van Buren Extension 5s of 1899, V. 69, p. 952. Of the consol. refunding gold 4s, \$12,500,000 were reserved to pay off the outstanding ponds, including those of controlled roads; \$3,000,000 for improvements over a series of years and \$4,500,000 for extensions at \$25,000 per mile, including tage to construction. V. 84, p. 662.
 LATEST EARNINGS [1906-07......Gross, \$2,280,268; net, \$80,821 mos, July 1 to May 31, 1905-06......Gross, \$2,280,288; net, \$86,821 Surplus over charges, \$263,789, against \$262,310 in 1906.
 ANNUAL REPORT.—Report for year ending June 30 1906 was in Y. 83, p. 1094, 502, 504. S24. S263,789, against \$262,310 in 1906.
 ANNUAL REPORT.—Report for year ending June 30 1906 was in Y. 83, p. 1094, showing gross, \$2,496,547; net, \$951,877; charges, \$665,284; other income, \$13,180; betterments, \$117,842; dividends (4 W), \$62,000; gross, \$2,195,072; net, \$782,359.—V. 84, p. 1549; V. 85, p. 158.
 BANGOR & PORTLAND RY.—(See Map Det Lack. & West.)

gross, \$2159,072; net. \$782,359.—V. 84, p. 1549; V. 85, p. 158, BANGOR & PORTLAND RY.—(See Map Det. Lack. & West.)—Portland to Bath. Pa., 29 miles; Nazareth Jct. to Martin's Creek 5 m.; other branches 5 m.; total, 39 m. Stock, \$510,000, all acquired in 1900 by Det. Lack. & West. RR. Dividend, 1900, 6%; 1901, 5%; 1902, 4%; 1903, 7%; 1904, 8%; 1905, 15%; 1906, 20%. For cal. year 1906, gross, \$294,615; net, \$129,187; charges, \$26,872; div. (20%), \$102,000; bal., sur., \$315. BATH & HAMMONDSPORT RR.—Bath, N Y., to Hammondsport, N. Y., 10 miles Control acquired by Eric RR in 1903. In 1904 foreclosure under \$100,000 first mige. was pending; second mige., \$200,000. Stock, \$100,000. Year ending June 30 1906, gross, \$37,979; net, Incl. other in come, \$15,653; int. and taxes, \$16,267; add'ns and imp'ts, \$2,851; bal., def., \$2,964.—(V. 79, p. 1954.)

BEAVER & ELWOOD RR.—Ellwood Jct. to Hazen Coal Mine, Pa., Leased to Pitts. & L. Erie RR for 20 years from May 1 1899, rental 45% of gross earns.; rental in 1906, \$12,031. Stock, \$150,000; par, \$1

BEECH CREEK RR. - (See Maps N. Y. Central & Hud. R.RR.) - ROA Jersey Shore, Pa., to Mahafley 112 m.; branches. to Phillpsburg, to mine c., 50 miles; total, 162 miles.

&c., 50 miles; total, 162 miles.
* LEASE, &c.—From Oct. 1 1890 leased to the N. Y. Cent. & Hud. Riv. RR. for 999 years at interest on bonds and 4% 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. See guaranty V. 52. p. 570. The bonds are en-dorsed with New York Central's guaranty of principal and interest. See V. 52 p 570.—(V 75. p. 1398.)
BEECH CREEK EXTENSION RR.—(See Maps N. Y. Cent. & Hud Riv) —Clearfield, Pa. to Keating, 52.1 miles; Rossiter to Rossiter Jct., 3.2 m.; McEihattan to Browns, 1.2 m. Curwensville to Bower, 15.8 m.; Mahaffey to Arcadia. 13.1 m ; Harmon to Boardman. 13 m. branch to Irvona. 16.5 m.; 3 other branches, 11.5 m.; total, 126.2 miles. A low-grade coal line leased to N. Y. Cent. & Hud. Riv. RR. (which owns entire \$5.179.000 stock) for 999 years from June 1 1905, bonds being guaranteed, prin. & int. Of the consols, part is reserved to rether, doilar for doilar, old bonds. V. 80, p. 1174, 1479; V. 81, p. 30; form of guaranty, V. 82, p. 1267.—(V. 81, p. 30; V. 82, p. 1267.)

V. 82, p. 1267.)
BELLINGHAM BAY & BRITISH COLUMBIA RR.—Bellingham to Glacker, Wash., 44.16 m.; branch from Hampton to Lynden, 5.31 m.; spurs, 8.34 m.; yard track and sidings, 7.50 m.; total, 65.31 m. Stock, \$1,000,000, all owned by New York and San Francisco parties. Year ending June 30 1906, gross, \$221.216; net, \$63.325; other income, \$3,888; int. and taxes, \$57,446; bal., sur., \$9,867. Pres., H. H. Taylor.—V. 81, p. 840.)
BELT LINE RY. OF MONTGOMERY.—Owns real estate and a belt line in Montgomery, Ala., about one mile of track on Tallapoosa, Bell, Perry and Columbus streets. Atlantic Coast Line RR. pays an annual rental of \$15, \$31. Atlantic Coast Line RR. owns about 92 % of the \$200,000 stock, par, \$100. Year ending June 30 1906, gross, \$20,596; net, \$14,976; bond Interest, \$12,000; bal. sur., \$2,976.

BELT RAILROAD & STOCK YARD OF INDIANAPOLIS .- Owns 14 les of belt road, etc. Leased for 999 years to Ind. Union-which see.

DIVIDEND—) Preferred in Com. '97. '98 to '02 '03. '04. '05. '06. 1907
Since 1894) Full to date. !stk % 0 5 yearly 614 7 8 8 11
In 1907, on common, Jan., 5% (Incl. 2 ex.); July, 6% (Incl. 3 ex.)
Y. 84, p. 1549.
Pres., S. E. Rauh, Indianapolis, Ind.—(V. 77, p. 2389; V. 81, p. 1099.)
BELT RAILWAY (OF CHATTANOOGA, TENN.)—Owns 25 miles of
bet railroad in Ghattanoga, Tenn. V. 67, p. 72.
Leased till July 1 1945 to Alabama Great Southern RR.; rentalguaranteed
to meet interest on first mortgage bonds, taxes and maintenance. STOCK
BELVIDERE DELAWARE RR.—Owns from Trenton, N. J., to Manunka Chunk, N. J., 67 miles; Flemington RR., &c., 14 miles; operated cut-off, 1 mile; total operated, 81 miles. Leased to United Companies, and transferred to Pennsylvania RR. March 7 1876. Net earnings paid as rental.
STOCK.—Authorized, \$4,000,000; outstanding Jan. 1906, \$1,253.000;

STOCK.—Authorized, \$4,000,000; outstanding Jan. 1906, \$1,253.000; par, \$50. Dividends: 1897 to 1906, both inc., 5 % yearly; 1907, Mch., 10 %. par, \$50. Dividends: 1897 to 1906, both Inc., 5 % yearly; 1907, Mcn., 10 %. BONDS.—All of the outstanding bonds are secured by the consolidated mortgage of 1875 for \$4,000,000; sinking fund, 1 % of outstanding bonds if earned. The issues of 1885, 1887 and 1903 are guaranteed by the United New Jersey RR. & Canal Co. Guaranty, V. 76, p. 918. EARNINGS.—In 1906, gross, \$1,626,652; net, \$373,032; other income, \$47,535; interest, taxes, &c. sinking fund and other charges, \$189,959; dividends (10%), \$125,300; surplus, \$105,310.—(V. 84, p. 748.)

BENNINGTON & RUTLAND RY .- See Rutland RR.- (V. 70, p. 685.)

BENNINGTON & RUTLAND RY.—See Rutland RR.—(V. 70, p. 685.)
BERKSHIRE RR.—West Stockbridge, Mass., to Connecticut State Line, 21 miles; Vandeusenville, Mass., to Pittsfield, 22 miles; total, 43 miles. A consolidation in 1905 with Stockbridge & Pittsfield and West Stockbridge RR. V. 80, p. 2219. Leased April 1 1893 for 99 years to N. Y. N. H. & H. RR. for expense, taxes and 6 % on stock, paid Q-J. 15 at Houstonie National Bank, Stockbridge, Mass. Lease to Housatonic RR. suspended, not canceled. Stock, \$1,078,700. (V. 80, p. 2219.)
BESSEMER & LAKE ERIE RR.—Leases Pittsburgh Bessemer & Lake Erie RR., Bessemer, near Pittsburgh, Pa., to Conneaut Harbor, Lake Erie, etc., with branches, a total of 200 miles, for 999 years from April 1 1901; owns 31 miles; total, 240 miles. V. 72, p. 137. Authorized to operate a railroad from a point of connection with the Pittsburgh Bessemer & Lake Erie at or near Kremis Station, Pa., to a point on the Jamestown & Franklin RR. near Salem Station, Pa., Stock, authorized, \$500,000. Controlled by the Carnegie Co. and so by U.S. Steel Corporation. Guaranty of Marquette & Bessemer Dock & Navigation bonds, V. 77, p. 1228; V. 76, p. 1358; V. 82, p. 160.—(V. 82, p. 160.)
BIRMINGHAM & ATLANTIC RR.—Tailadega to Coal City, Ala., 31

BIRMINGHAM & ATLANTIC RR.—Talladega to Coal City, Ala., 31 miles; branches, Rogans to ore beds, 9 miles, and Furnace to Weisingers, 3 miles; total, 43 miles. Stock, \$1,000,000, all common; par of shares \$100. Bonds, \$500,000 forty-year first 5s, due Nov. 1 1931 (\$1,000 each). Interest, payable M. & N., in default. Year ending June 30 1906, gross, \$31,851; def. under oper, \$9,848; bond interest, not paid. President, Sidney H. March; Sec. and Treas., John Carlsen, 25 Broad St., New York.

Sidney H. March: Sec. and Treas., John Carlsen, 25 Broad St., New York. BIRMINGHAM TERMINAL CO.—Has under construction passenger terminals at Birmingham, Ala. Stock all owned by the Illinois Central, Southern Ry., Scaboard Air Line, Central of Georgia, St. Louis & San Francisco and Alabama Great Southern, which jointly guarantee the bonds. Of the bonds (\$3,000,000 authorized) \$1,500,000 are reserved for additional properties. V. 83, p. 1227.
 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 1906; gross, \$125,101; net, \$66,456; other income, \$2,139; interest, taxes, &c., \$54,342; balance, surplus, \$14,253.—V. 66, p. 80, 952.

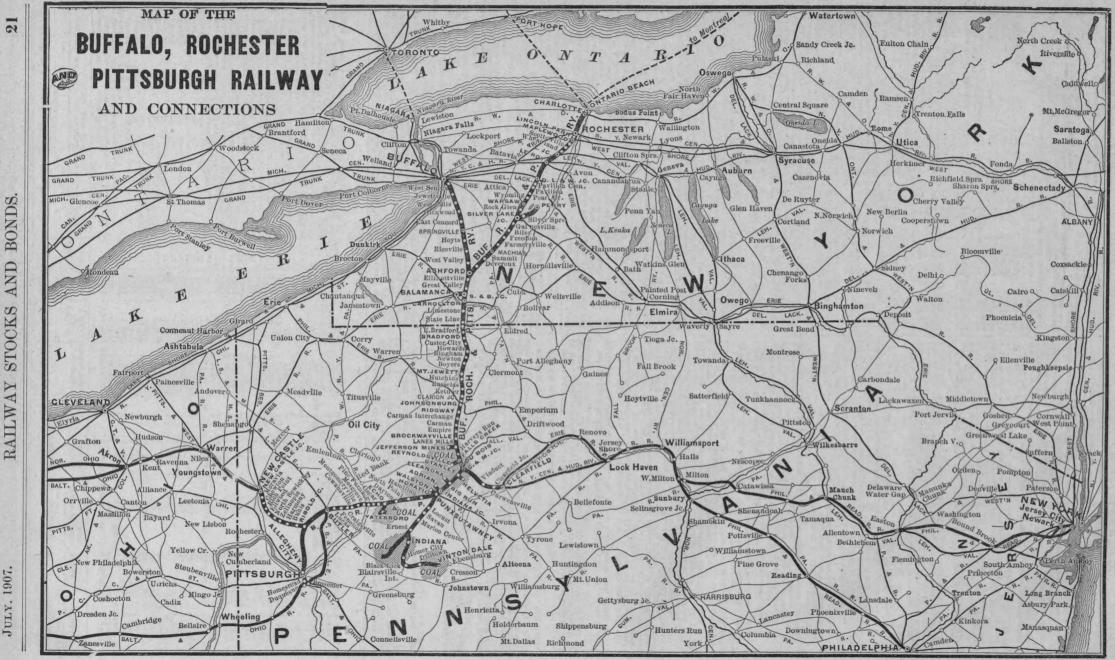
ending June 30 1906; pross. \$125,101; net, \$66,456; other income, \$2,139; Interest, taxes, &c., \$54,342; balance, surplus, \$14,253.-V. 66, p. 80, 952.] BOCA & LOYALTON RR.-Owns from Boca, on Central Pacific main line, northwesterly via Loyaiton to Beckwith, 40 miles; 6 miles additional main line and 10 miles of branches; total, 56 miles. The Denver & Rio Grande on June 30 1906 owned \$1,504,500 of securities of company and affiliated companies. Stock, \$1,200,000; par of shares, \$15. Bonds cover also Roberts Lumber O.'s property, comprising 52,760 acres of pine lands, water-works, etc. Mercantile Trust Co. of San Francisco Is morigage trustee. They are sub-ject to call for sinking fund at 110 and interest. V. 76, p. 1191. Earnings for year ending July 31 1904; Raliroad, gross, \$145,126; lumber, gross \$228,088; total, \$373,214; total net, \$146,310.-(V. 81, p. 667.) BOONVILLE ST. LOUIS & SOUTHERN RY.-Boonville to Versallies, Mo., 44 miles. Leased to Mo. Pac. till July 1 1910 at annual rental of \$25,000, taxes, expenses, etc. Stock, \$250,000; par of shares, \$125. BOSON & ALBANY RR.-Owns from Boston, Mass. to Albany, N. Y. 200 miles; numerous branches, 104 miles; leased lines, 88 miles; total operated, 392 miles. A consolidation of December 1867. Leased in 1900 for 99 years to the New York Central & Hudson River RR. for guaranteed rental of 8% per annum on the \$25,000,000 sex, payable quarterly (March 30, etc.), organization expenses, interest on bonds, taxes, expenses of maintenance, etc. The B. & A. received for certain property not included in the lease \$5,500,000 in N. Y. Central 3'% 100-year dehen-tures, thus adding.77 % per annum to 8% guaranteed on stock. See lease in V. 69, p. 282; V. 69, p. 1061, 1102, 1246; V. 70, p. 74; V. 71, p. 645, 963. Bonds of 1901, \$2,500,000, were for terminal facilities at Boston, of which \$1,000,000 issued. V. 71, p. 1218; V. 72, p. 74; V. 75, p. 752. DIVIDENDS.-Cash dividends at the rate of 5% yearly were paid for many years prior to the lease. Since 1900 8½ %. Viz.; 2% each in

 Year
 Gross.
 Net.
 Other Inc. Int., divs., dc.
 Bal., surp.

 1905-06
 11,205,074
 \$3,746,452
 \$415,419
 \$3,851,068
 sur\$310,803

 1904-05
 -...
 10,384,574
 3,157,418
 \$63,891
 3,554,513
 def
 \$3,204

 -(V. 74, p. 150, 629; V. 75, p. 732, 1301; V. 83, p. 686.)
 150, 682
 \$12,204
 \$12,204
 \$12,204



STOCKS RAILWAY

1907. JULY.

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RAILROADS.	Miles of Boad	Date of Bonds.	Size, or Par Value.	Amount Outstanding	INTEREST		OR DIVIDENDS.	Bonds—Princi- pal, When Due. Stocks—Last Dividend.	
Boston & Albany (Concluded) Bonds (not mortgage) \$5,000,000 Bonds \$2,500,000 currency. Bonds 20 years not mortgage. Bonds 20 years not mortgage. Bonds 20 years not mortgage. Bonds do do Bonds do do Bonds do do complexes. Bonds not mortgage for limprovement & ref. complexes. Bonds not mortgage for limprovement & ref. complexes. Bonds not mortgage for limprovement & ref. complexes. Bonds not mortgage (20 year) Bonds not mortgage (20 year) Bonds not mortgage (20 year) Bonds (not mortgage (20 year) Bonds (not mortgage complexes. Notes, \$3,000,000 Bonds (not mortgage currency	78	1893 1901 1882 1892 1895 1895 1895 1895 1895 1997-98 '97-98 '99-'01 1905 1906 1907 1887 1892 1894 1900 1901 1905 1906 1877 1897 1897 1897	\$1,000 1,000	\$3.627,000 1,000,000 6,519,400 350,000 1,000,000 1,000,000 1,000,000 414,000 935,000 250,000 500,000 500,000 0,919,000 0,000,000 5,454,000 1,000,000 2,000,000 1,000,000 1,000,000	4 3 4 4 4 4 4 4 4 4 4 4 4 4 4	A & OJ J & J J & A	Office, Term. Sta., Bost do do At Office, Boston do d	Jan 1 1951 July 2 1907 4% April 1 1907 4% April 1 1932 Feb 1 1913 March 1 1915 July 1 1916 Oct 1917 & 1918 1919 & 1921 May 1 1928 Sept 1 1925 Nov' 1 1927 Oct 1 1907 1% Sept 3 1907 3 Feb 1 1937 Aug 1 1944 July 1 1942 Jan 1 1942 Jan 1 1944 July 1 1960 Nov 1 1921 Jan 1 1923 Feb 2 1925 Sept 1 1926 June 1 1907 Jan-Mch'08 July 1 1907 3% July 1 1907 July 1 1927 Feb 1 1927 Feb 1 1927 Feb 1 1927	

BOSTON & LOWELL RR.—ROAD.—Owns Boston to Lowell, 26 miles; branches—Salem and Lowell, 17 miles; Lowell and Lawrence, 12 miles; others, 45 miles; Middlesex Central, 11 miles; leases—Connecticut & Pas-sumpsic, 146 miles; Nashua & Lowell, 15 miles; Peterborough, 10 miles; Northern N. H., 83 miles (and subsidiary lines 90 miles); Stony Brook RR., 13 miles; Wilton RR., 15 miles. Leases mostly assumed by Boston & Maine.

22

to be sold as required. V. 81, p. 899, 974, 1174; V. 82, p. 1375; V. 83. p. 154, 991.
DIVIDENDS. ['87. '88. '89. '90. '91. '92. '93. '94-'98. '99, 1900-Oct07
On common [10 9 9 9 9/2 9 8 8 6 yearly 6/4 7% yearly BONDS.—As to debentures see issue of April 1895.
In March 1906 \$10,000,000 20-year 4% currency bonds dated Sept. 1 1906
were sold to refund and pay bonds and notes maturing Sept. and Oct. 1906 and for other necessary purposes. V. 81, p. 974, 809, 1174; V. 82, p. 567; V. 83, p. 32. Stockholders and commissioners in Oct. 1906 granted authority to issue \$152,000 bonds to purchase the Danvers RR. and \$306,000 bonds to actual the Newburyport RR. V. 83, p. 322. Stockholders on Oct. 10 1906 authorized \$500,000 bonds to provide for payment of bonds maturing In 1907, &cc. V. 83, p. 817. Notes payable March 31 1907, \$5,515,000.
In Jan. 1907 \$3,000,000 one-year notes were sold, of which \$1,000,000 cach dated Jan. 15, Feb. 1 and March 1 1907. V. 84, p. 101.
Boston & Maine guarantees \$1,328,000 first 5s of St. Johnsbury & Lake Champiain. Also Interest on \$274,000 Manchester & Lawrence 4s. Jointly with Maine Central guarantees \$300,000 portial State Lawrence 4s.

3 mos.— Gross. Net.		Int., taxes, &c.	
1907\$30,625,954 \$7,098,099	\$499,232	\$6,128,972	\$1,468,359
1906 29,480,608 7,728,755			
ANNUAL REPORT Annual me	eting second	Wednesday	in October.
Annual report 1905-06 in V. 83, p. 813	, showed rest	ults as follows	:
Year ending June 30.	1906.	1905.	1904.
Mlles operated June 30	2,287	2,287	2,290
Passenger department	513,291,584	\$12,530,472	\$12,338,182
Freight department	23,847,550	21,808,070	20,788,779
Mails, express, &c	2,075,069	1,874,703	1,767,647
Total gross earnings	\$39,214,203	\$36,213,245	\$34,894,608

	\$9,860,834 10,482,919 1,474,670 5,074,554 1,745,490 1,834,646 136,285	\$10,181,094 1,486,169 5,069,578 1,605,490	\$9,622,701 \$10,199,585 1,482,296 5,083,278 1,633,270 1,779,000 151,285
-	2817 079	\$76.026	\$70 456

BOSTON REVERE BEACH & LYNN RR — Owns narrow-gauge road from Lynn to East Boston, Mass., 9 mlles, connecting with Boston by com-pany's ferry-boats; Winthrop Division, East Boston to Winthrop, 5 mlles, Of the 4/\$ of 1897 balance unissued is for improvements. V. 65, p. 68 V. 83, p. 379. Notes payable July 1 1906, \$290,000. DIVIDENDS.) 1888-91. '92. '93. '94. 95. '96. '97 to July '05. '06. '07. Per cent. 17 yearly. 5½ 5 4½ 4 3 2 yearly. 4 Below In 1907, Jan., 2%; July, 3%. EARNINGS.— Vear ends June 30. Year— Gross. Net. Int. & Laws. Divs. patd. Bal., sur. 1905-06......\$747,610 \$98.211 \$62,193 (4%) \$54,000 \$2,018 1904-05......\$654,588 78.440 60.378 (2%) 17,000 1,062 -(V. 69, p. 953; V. 81, p. 1722; V. 83, p. 270, 379; V. 84, p. 1365.) BOSTON TERMINAL CO.—Own Southern Union Depot In Boston

BOSTON TERMINAL CO.-Owns Southern Union Depot in Boston opened in 1899. V. 68, p. 40; V. 69, p. 591. Boston & Albany, New Eng-land, 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% on stock. These companies are jointly liable for any deficiency in case of forcelosure. Reg. Int. payable Q.-F.; coupons F. & A.-V. 69, p. 591)

BROCKVILLE WESTPORT & NORTHWESTERN RY .--- V. 82, p.1267.

BUFFALO CREEK RR.—Owns 6 miles of terminal road in Buffalo, N. Y. In December 1889 leased for term of charter less one day to the Lehigh Val-ley and the Erie RR., which together own entire capital stock of \$250.000. Rental is interest on bonds and 7 % on stock.—(V. 84, p. 50.)

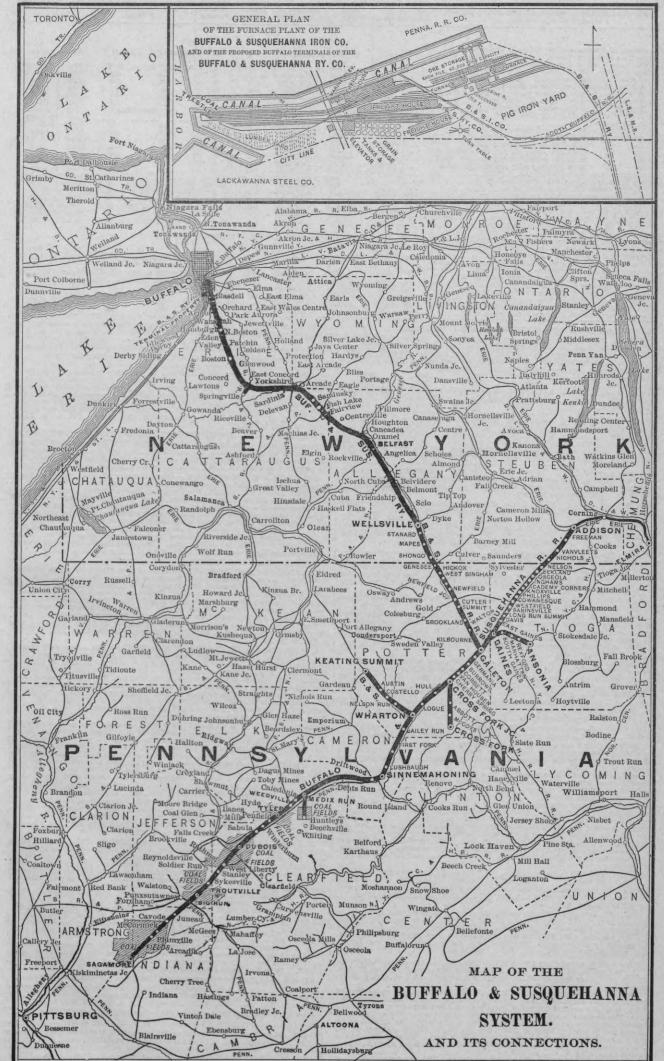
BUFFALO ROCHESTER & PITTSBURGH RAILWAY.--(perates from Buff. and Roch., N. Y., to bituminous coal re

BRUCE MINES & ALGOMA RY .--- V. 76, p. 704.

But a la la price RR, which loge der own entire capital stock of x200 ubor.
Rental in laterest on bonds and 7% on stock -(V. 34, 200).
BUFFALO ROCHESTER & PITTEB URGH RALLWAY.--(See Map.)Chernel and Roch, N. Y., to bituminous coal regions.
ORGANIZATION, & c.-Successor In March 1887 to the Rochester A stock of the root coal station in the stock of the Roch. & Pitts. C. & 1.000 stock. In 1996 the root. Not root. & 1.000 stock. In 1996 the root. Not root. & 1000 stock. In 1996 the root. Not root. & 1000 stock. In 1996 the root. Not root. & 1000 stock. In 1996 the root. Not root. & 1000 stock. In 1996 the root. Not root. & 1000 stock. In 1996 the root. Not root. & 1000 stock. In 1996 the root. Not root. & 1000 stock. In 1996 the root. Not root. & 1000 stock. In 1996 the root. Not root. & 1000 stock. In 1996 the root. Not root. & 1000 stock. In 1996 the root. Not root. & 1000 stock. In 1996 the root. No







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RAILROADS.	1	Date	Size, or		INTEREST		ST	OR DIVIDENDS.	Bonds-Princt- pal, When Due.	
For explanation of column headings, &c see notes on first page of tables.	Miles of Road.	of Par		Amount Outstanding	Rate %	When Payable.		Where Payable, and by Whom.	Stocks—Last Dividend.	
	1	6.00/1078		1000	1913-2					
		200		1 1 10 1		1			Real and the	
Brunswick & Western-See Atlantic Coast Line RR. Buffalo CrCon(now 1st) M \$1,000,000 g int as rent.c*	R	1891	e1 000	\$1.000.000	5 g	J &	т	Farmers' L & Tr. N Y	Jan 1 1941	
Buffalo New York & Erie—See Erie Railroad.	Ų Ų	1001	\$1,000	\$1,000,000	og	0 00		raimers L & II, N I	Joan I 1041	
Buffale Rochester & Pittsburgh-Common stock Tr			100		6 in 1906	F &	A	36 Wall Street, N Y	Feb 15 1907 3 %	
Pref stock non-cum common 6 % then pro rataTr			100		6 in 1906	F &	A		Feb 15 1907 3 %	
R & P 1st M gold Rochester to Salamanca Un.c*	108		1,000		6 g	F & J & M &	A	do do	Feb 1 1921 Dec 1 1922	
R & P consol M \$20,000 per mile gold guar Un.c*	260		1,000 1,000	3,917,000 4,427,000	6 g	M &	DS		Dec 1 1922 Sept 1 1937	
B R & P 1st general M (\$10,000,000) gold Un.c* Lincoln Park & Charlotte 1st M gold guar Un.c*	275		1,000		5 g g	J &	J		Jan 1 1939	
B R & P consol M \$35,000,000 goldCex c* &			1.000 &c		4½ g		N		May 1 1957	
One-year loan		1000	10.000 &c		6				Mch 11 1908	
B R & P car trusts gold due semi-annually		4000	1,000	39,000	5 4 1/2 g g g g	J &	D		1907-1908	
Equipment bonds \$500,000 gold s f Ser A G.c*		1899	1,000		41/2 g	M &	N		May 1 1919	
do do B & C \$1,000,000 each gold s f 0		1900-1	1,000	2,000,000	41/2 g	M &	N		May 1 '20-'21	
do do D \$2,000,000 gold red 105 sink fund		1902	1,000	1,648,000	4½ g	M &	NN		Nov 1 1919 May 1 1922	
do do E \$2,000,000 gold red 105 sink fund do do F \$3,000,000 gold red sinking fund-		1904 1907	1,000		4½ g 4½ g				April 1 1927	
Construction & impt notes (V 83, p 1522)		1000	1,000 &c			F &			Aug 1 1909	
Buffalo & Susquehanna RR—Common stock		10000	50						July 1 '07. 11/4	
Preferred stock 4% non-cumulative			50	4,000,000	4	Q-	M	Fisk & Robinson, N Y	June 1 1907 1 %	
First M gold sinking fund redeem at par Me.c* &r			500 &c		5 g	A &		Harvey Fisk & Sons, N Y		
First refunding mortgage gold (see text)Mp.C*&I			1,000 &c		4 g 4 ½ g	J &		Fisk & Robinson, N Y	April 1 1951	
Buffalo & Susa Rv-1st M \$6,000.000 gold Us.c* &I			1,000 &c		4 1/2 g	M &		Fisk & Robinson, NY	April 1 1953 Jan '08-July '16	
Equip trust bonds part due sem-annUsm_C		1906 1907	1,000		5	J &		N W Harris & Co, N Y N W Harris & Co, N Y	Oct '07-Apr '17	
do dd ser B (V 85, p 39) \$29,000 s-aUsm Buffalo Terminal Association—See Wabash RR.		1901	1,000	040,000	0	A CO	0	N W Hallis & CO, N I	Oct of Apr II	
Burlington Cedar Rapids & Northern-See Chicago R	lock Ts	land &	Pacific	Ry and also	Rock Isl	and C	0.			
Burlington & Missouri Valley-See Chicago Burlingt	on &	Quinc		reg and aroo	200012 101	and			0.000	
California Midland-1st M \$3,000,000 gold		1907		See text.	5 g	M &	N		May 1 1947	
Cal Northwest-1st M gold (\$2,000,000 guar p & 1) s 1	40	1898	1,000	985,000	5 g	A &	0	San Francisco & New YI	April 1 1928	
California Pacific-See Southern Pacific RR	D. Contraction						-		T-1- 1000 1000	
Cal W RR & N-1st M \$700,000 gold guar s f textc*		1905	1,000		5 g g 5 6	J&		First Tr & Sav Bk, Chie		
Cambria & Clearfield-1st M (\$2,000,000) gold_ GP.c*			1,000 500 &c		ag	J &		Broad St Station, Phila do do	April 1 1941	
Bell's Gap consol M sinking fund not drawn. GuP.c* Clearfield & Jefferson first mortgageGuP.c*		1883	500 &c		6	J &			Jan 1 1927	
Pennsylvania & N W gen M \$2,500,000 GuP.c*			1.000	1.021.000	5	J &	J		Jan 1 1930	
Cambria & Clearfield general mortgage gold	392		1.000			J &	Ă		Feb 1 1955	

BUFFALO ROCHESTER & PITTSBURGH RY. (Concluded)

ANNUAL REPORT. — Fiscal year ends June 30. The annual meeting held at New York on the third Monday in November. The report for 05-06 was given at length in V. 83, p. 320, 328; see also editorial, p. 295. 1905-06 carried 5,204,437 tons of bituminous coal (out of 8,377,375 total

tons of freight moved), as Year end. June 30— Miles June 30— Gross earnings Net earnings Other income	1906. 568 \$7,797,248	1905. 538 \$8,138,275 \$2,848,733 22,805	1904. 499 \$7,496,521 \$2,893,325 33,437	1903. 472 \$7,249,686 \$3,028,082 48,233
Total receipts Interest on bonds Rentals Special appropria'ns, &c. Dividend on preferred Dividend on common		\$2,871,538 \$793,174 485,835 618,774 (6)360,000 (6)540,000	\$2,926,762 \$778,030 472,669 660,188 (6)360,000 (6)498,000	\$3,076,315 \$724,049 477,698 1,043,723 (6)360,000 (4 ½)313,000
*Balance, surplus *In addition to this s	urplus there	e was receive	d from inve	\$157,845 stments and

"credited directly to profit and loss account" \$120,000 in 1904 in 1903-04 and \$600,000 in 1902-03.

a 1903-04 and \$600,000 in 1902-03. OFFICERS.—Pres., A. G. Yates, Rochester; Vice-Pres., Adrian Iselin r., N. Y.; Treas., J. F. Dinkey, Rochester; Sec., J. H. Hocart N. Y. Directors—Henry G. Barbey, A. G. Yates, A. Iselin Jr., Wm. E. Iselin, A. Lanfear Norrie, Walter G. Oakman, C. O'D. Iselin, J. H. Hocart, V. Emlen Roosevelt, Ernest Iselin, Oscar Grisch, John L. Riker and amuel Woolverton. New York office, 36 Wall St.—(V. 85, p. 39.) Jr

A. Lanfear Norrie, Walter G. Oakman, C. O'D. Iselin, J. H. Hocart, W. Emine Roosevelt, Ernest Iselin, Socar Grisch, John L. Riker and Samuel Woolverton. New York office, 36 Wall St.—(V. 85, p. 39.)
 BUFFALO & SUSQUEHANNA RR.—(See Map.)—Owns and operates from Sagamore, 2a miles, under charters of Southwestern Du Bols and Plumville RR., added to operated mileage May 1 1907. V. 77, p. 768, 1301; V. 78, p. 102; V. 80, p. 710.
 From July 1 1907 the company is leased to the Buffalo & Susquehanna Ralway for rental of interest on bonds and divs. of 4% on pref. stock.
 BUFFALO & SUSQUEHANNA COAL & COKE CO.—This company. The securities of which are owned by the B. & S. RR., owns coal lands at Medix, Du Bols, Troutville, Onondaga and Sagamore, Pa. These lands are estimated to be underlaid with about 100,000,000 tons of coal. Tweive intest in operation, annual capacity 3,000,000 tons. V. 77, p. 1301; V. 79, p. 2091-2; V. 82, p. 1322.
 POWHATAN COAL & COKE CO.—This company, all of whose securities are owned by the B. & S. RR., owns coal lands at with apout 26,000,000 tons of coal. Tweive intest in operation, annual capacity 3,000,000 tons. V. 77, p. 1301; V. 79, p. 2091-2; V. 82, p. 1322.
 POWHATAN COAL & COKE CO.—This company, all of whose securities are owned by the B. & S. RR., owns coal lands at Tyler and at Sykesville, underlaid with about 26,000,000 tons of coking coal. Both its coking plants, with capacity of 800 tons of coking coal. Both its coking plants, with capacity of 800 tons of coking coal. Both its coking plants, with capacity of 800 tons of coking coal. Both its coking plants, with capacity of 800 tons of coking coal. Both its coking plants, with capacity of 800 tons of coking coal. Both its coking plants, with capacity of 800 tons of coking coal. Both its coking plants, with capacity of 800 tons of coking coal. Both its coking plants, with capacity of 800 tons of coking coal. Both its coking plants, with capacity of 800 tons of coking

gs banks. EARNINGS.—11 mos., 1906-07.....Gross, \$1,686,278; net, \$514,191 July 1 to May 31. 1905-06.....Gross, 1,417,196; net, 504,496 For 6 mos. ending Dec, 31 1906, net, \$323,814, against \$291,144 in 1905; her income, \$96,256; fixed charges, \$175,284; other deductions, \$65,460; ul, for dividends, \$179,333.

REPORT.—Report for year ending June 30 1906 was given at length in V. 83, p. 1091, 1116, showing gross, \$1,522,729; net, (over taxes), \$535,213; other income, \$137,613; total income, \$672,826; int., rentals, &c., \$426,-320; net income, \$246,505; adding surplus from previous years, \$577,334, and deducting div. on com., \$222,845, and div. on pref., \$130,000, leaves total surplus of \$470,994.—(V. 84, p. 673, 748.)

total surplus of \$470,994.-(V. 84, p. 673, 748.)
BUFFALO & SUSQUEHANNA RY.-(See Max).-Owns from Wellsville
N. Y. to Buffalo, 86 miles. From July 1 1907 this company leases B. & S.
R. for 990 years for Interest on bonds and a guaranteed dividend of 4% yearly on the preferred stock.
Has acquired common stock of B. & S. RR. Co., and thus controls road extending from Buff., N. Y., to Sagamore, Pa., abt. 60 m. north of Pittsb., which, with its several branches, will have a total mileage of about 370 miles. At Sagamore are situated the principal coal mines of the Buffalo & Coke Co. The Buffalo & Coke Co., and the Powhatan Coal & Coke Co. (V. 75, p. 922; V. 79, p. 2061, 2091-92) are located on the lines of the B. & S. RR. Shipments over the B. & S. system by these companies will amount to at least 3,000,000 tons per annum. (See V. 76, p. 593.)
The Buffalo & Susquehanan from Co., a closely affiliated corporation, has erected two blast furnaces on a tract of land adjoining the terminal property

Federal Reserve Bank of St. Louis

bressen issue matures 20,000 yearly, and remaining such of the destination of the state matures is an information of the state of the s

CANADA MICHIGAN & CHICAGO.—Bonds worthiess. V. 63, p. 838. CANADA SOUTHERN RY.— (See Maps N. Y. Cent. & Hud. Riv. RR.)— ROAD.—Main line from Suspension Bridge station, including the Cantilever Bridge, to Windsor, Ont., 226 m.; branches to Courtright, Ont., &c., 231 m.; total, 457 m., of which 85 miles are nominally owned by proprietary com-panies. Trackage, St. Thomas to London, Ont., 15 m. Double track.152 m. Detroit River Tunnel, under construction, see Michigan Central RR.

JULY, 1907.]

RAILWAY STOCKS AND BONDS.

RAILROADS.	Miles	Date	Size. or	Ser (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	A mount Outstanding	Rate %	When Payable.	Where Payable, and by Whom.	Stocks—Last Dividend.
Camden & Burlington County-Stock 6 % guaranteed	30		\$25	\$381,925	6	J & J	Broad St Station, Phila	July 1907 3 %
First M gold guar p & i by Un N J RR & CanCoGP.c*	30 138		1,000		4 g 5 g	F & A J & J	do do Bank Mont. N Y & Mont.	Feb 1 1927
anada Atlantic—1st M gold Ottawa to Lacolle &c.Fc* Consol 1st M \$16,000,000 gold guar prin & interest		1905	\$ & £	4.981.000	a g	J & J		Jan 1 1955
Ottawa Arnprior & Parry Sound first mortgage	261			1,000 000	5	Section 1		
Pembroke Southern first mortgage guaranteed		1906		150,000		M & S		Sept 1 1956
Central Counties first mortgage Interest rental	38			380,000 Worthless	5			
anada Mich & Chicago—1st M. See V. 63, p. 838 anada Southern—Stock	459		1,000	15.000.000	See text.	F&A	Grand Cent Station, N Y	Aug 1 1907 13
First M \$14,000,000 (Can money). See V 63, p 188	404	1878	1,000	14,000,000	5	J & J	Union Trust Co. N Y	Jan 1 1908
Second M for \$6,000,000 (Can money) do c&r	404		1,000 &c		5	M & S	do do	March 1 1913
Leamington & St Clair 1st M gold guar p & I (end) _c*	16 268		1,000		4 g	A & O	Bank of Montreal, Mont	Oct 1 1945 July 10 1936
anadian Northern Ontario—Deb stock \$20,000 per m anadian Nor—L Man Ry & Can Co \$8,000 p m) =	125		£100	1,101,370 £53,100		M & D 91		Aug 1 1926
Canadian Nor & Man Divs \$8,000 per mile	287	1899	£100					Feb 1 1929
Canadian Nor & Man Divs \$8,000 per mile Gilbert Plains Branch \$8,000 per mile Ontario Div 1st M deb \$44,700 are 4½s	27	1900	£100	£5,800	4			Nov 1 1930
Ontario Div 1st M deb \$44,700 are 4 1/2 102	287	1901	£100	£1,804,500	4 & 4 1/2 g	J & D 30		June 30 1930
Manitoba Branch lines		1904	£ & \$	\$101,000 £2,039,700	4	J & D 30	London, Toronto & N Y	June 30 1930
Manitoba lines second mortgage		and and the second second	a co o	354.000		0 00 D 00		June 30 1930
Gunflint Branch bonds \$10,000 per mile	-67	1903	1,000		41/2			June 30 1930
Erwood extension bonds				693,900	43	J & D 30		June 30 1930
Manitoba Provincial bonds, \$8,000 per mile			500 £100		4	T . D 20	London Eng	Oct 1 1930 Irredeemable
Perpetual consol deb stock (V 81, p 1609) First M deb stock \$13,000 p m guar by Canadian Gov		1903	£100	£1,923,287	3	M 31-S30		July 10 1953
Qu'ApLongLake&Sask deb stock £1,050,000 guar	249			756,681	4	J & J	Nat Tr Co, Tor or Lond C Bk of Com, NY; or Tor	July 1 1936
First land grant M redeem 110 (V 75, p 183, 549)			£100		4 g	F & A	Nat Tr Co, Tor or Lond	Feb 1 1919
Imperial Rolling Stock 1st M ser A part due yearly		1902	\$1,000		5 g	M&N	C Bk of Com, NY; or Tor	Nov 1 1906-'1
do do ser B to F \$210,000 due y'rly do do ser G \$45,000 due yearly		1903 1904	S OF £ S OF £	1,470,000 360.000	5 5	F & A M & S	do or London, Eng do Toronto or Lon	Aug 1 1907-1
do do ser H \$60.000 due yearly		1904	\$ OL 2	480,000		ML CC D	do do	1907-1914
do do ser K \$100,000 due yearly		1905	500 &c		416 g	A & 0	N Y. Toronto or London	
do do ser L \$250,000 due yearly		1906	500 &c		41/2 g	J & D	do do	June 1 1908-'1
an.Nor.Quebec-Gt.Nor. consM \$7,962,000(text)Ce				See text.	4	A & O J & D 31	New York	April 1 1935 Perpetual
Perpetual guar. debenture stock (see text) anadian Pacific—Stock \$150,000,000 authorized			100	£1,000,000			Lond & 31 Pine St, N Y	
Preferred stock limited to 4 % non-cumulativer				42,719,999	4	A & O	Company's Office, Lond	Apr 1 1907 2
Canada Central RR second mortgage (now first)	269	1880	£100	973,333	6	Various	Montreal	Nov 1 1910
Canadian Pacific first mortgage debentures sterling	3,221	1885	£100 &c	34,998,633	1 5 g	J&J	Baring Bros & Co., Lond.	July 1 1915

ORGANIZATION, &c.—The company was chartered in Canada Feb. 28 1868, and debt readjusted in 1878. In 1903 made a new lease to Mich. Cent. for 999 years, the latter guaranteeing dividends on the stock at 2 ½ % yearly to 1910, thereafter 3%: also authorizing a mortgage to retire existing bonds and pay for improvements. V. 76, p. 1191, 1247; V. 77, p. 950; V. 84, p. 803.—(V. 80, p. 2457; V. 82, p. 568, 927; V. 84, p. 803.)

1910. thereafter 3%: also authorizing a mortgage to retire existing bands and pay for improvements. V. 76, p. 1191, 1247; V. 77, p. 950; V. 84, p. 803.—(V. 80, p. 2457; V. 82, p. 566, 927; V. 84, p. 803.)
 CANADIAN NORTHERN ONTARIO RY.—Toronto, Ont., Can., to Sudbury, 268 m., (150 m. operated), with branch to French River, on Lake Huron, thence connecting by steamsilp with Port Arthur. Under construction from Hawkesbury to Ottawa, to be continued to French River, on Lake Huron, thence connecting by steamsilp with Port Arthur. Under construction from Hawkesbury to Ottawa, to be continued to French River, on Lake Huron, thence connecting by steamsilp with Port Arthur. Under construction from Hawkesbury to Ottawa, to be continued to French River, on Lake Huron, thence connecting by steamsilp with Port Arthur. Under construction from Hawkesbury to Nata Toron. Name changed from James Bay Ry, June 30 1906. V. 83, p. 154, 212; V. 79, p. 903, 2697. The debentures are secured by deed of trust to National Trust Co., of Toronto and the Brither Trust Co. of London, and guaranteed, prin. and Int., by the Ontario Govt. V. 83, p. 124, 968; V. 84, p. 930. In Feb. 1907 the Canada on posed line from a point 9 miles above Parry Sound to North Bay, about 75 m. V. 84, p. 449; V. 83, p. 1468.—(V. 83, p. 068; V. 84, p. 930.)
 CANADIAN NORTHERN QUEBEC RY.—Owns main line between Riv-eelrer, on line of Quebec & Lake St. John Ry. to Hawkesbury on the Canada-Atlantic Ry., 169 miles; branches, 39 m.; Joilette to Montrel, 1907. Owns elevator, car shops at Quebec, & V. 71, p. 1220. Stock, and branch from Montfort Jet. to Salint Jerome, 20 m., to be completed in 1907. Owns elevator, car shops at Quebec Bridge and thence through Mala to a polit near Monten, W. E., thence through Westmoreland a Quebec New Br. & Nova Scotla Rallway, the latter projected from Quebec New Br. & Nova Scotla Rallway, the latter projected from Quebec New Br. & Nova Scotla Bod an Northera Ry. West horeland to consiles to Pugwash and

CANADIAN NORTHERN RY.—Operates from Port Arthur, Ont., on Lake Superior, to Winnipeg, and thence into Northwestern Canada.

Mues.	Mittes.
Port Arthur to Winnipeg439	
Winnipeg to Kamsack279	don Jet 77
Stanley Jct. to Gunflint 67	Brandon Jct. to Carberry Jct 23
Carman Jct. to Belmont 49	Delta Jct. to Delta 15
	Neepawa Jct. to McCreary Jct 70
	Namsack to Edmonton548
Morris to Somerset 62	Sifton Jct. to Winnepegosis 21
Hartney Jct. to Brandon 40	Emerson to Ridgeville 12
Belmont to Virden 91	Greenway to Adelpha 52
	Oak Pt. Jct. to Oak Point 54
Rossburn Jct. to Rossburn 79	Winnipeg Transfer Line 11

Total, June 30 1906 (including 351 miles leased from Nor. Pac.)_

mall contract subsidy, the remaining 1,500,000 to be sold from time to time through a selling agency; V. 76, p. 1083. See V. 75, p. 183, 549; V. 81, p. 263.

mall contract subsidy, the remaining 1,500,000 to be sold from time to time through a selling agency; V. 76, p. 1083. See V. 75, p. 183, 549; V. 81, p. 263.
STOCK. — June 30 1906, authorized, \$30,750,000: par, \$100; all paid BONDS.—On Winnipeg and Saskatchewan divisions there have been issued first mortgage bonds, guaranteed principal and interest, by the Government of Manitoba, at \$5,000 per mile; also second mortgage bonds, unguaranteed, \$2,000 per mile. See V. 75, p. 1853; V. 71, p. 255.
In July 1903 Canadian Government guaranteed 50-year first mortgage 5 % debenture stock, at \$13,000 per mile, for the construction of 620 miles from Grandview to Edmonton and 100 miles from Prince Albert easterly. V. 80, p. 1234; V. 76, p. 1299.
In Dec. 1904, \$4,866,666 (£1,000,000) first consolidated mortgage debentures on Manitoba lines, guaranteed, principal and interest, by Government of Manitoba, were sold, being part of an authorized issue at \$10,000 per mile. V. 81, p. 1607. In March 1906 branch line bonds were offered the option of exchange for 1st consol. deb. 4s. V. 82, p. 691.
In Jan, 1905 the Manitoba and bridge over Assiniboine River and \$1,890,000 additional bonds, viz. \$1,000,000 for Winnipeg terminals, a line to Oak Point on Lake Manitoba and bridge over Assiniboine River and \$1,890,000 for 180 miles of branches. V. 80, p. 710.
The Ontario Division 4½s (see V. 72, p. 338, 437) were mostly in 1902. see V. 78, p. 996; V. 81, p. 600, As to Imperial Rolling Stock sos filsed for our older on perpetual consolidate debenture stock was issued to acquire securities of controlled properties. V. 76, p. 1247; V. 79, p. 2454. also Candian Northern Que per pertual consolidate debenture stock was issued to acquire securities of controlled properties. V. 76, p. 1247; V. 79, p. 752.
Great Northern Ry, of Canada bonds are guaranteed. V. 79, p. 2454. also Candian Northern Que per pertual consolidate debenture stock was issued to acquire securities of p. 1746, 1873; o

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RAILROADS.	Miles	Date	Size. or	5. 1 - 1	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	A mount Outstanding	Rate %	When Payable.	Where Payable, and by Whom	Stocks—Last Dividend.
Canadian Pac (Concluded)—1stM onAlgomaBr g.c* &r Consolldated perpetual debenture stock. Securities of Principal Leased, Etc., Lines.	183	1888 1889		\$3,650,000 101,519,411	5 g 4		Baring Bros & Co, Lond. Company's Office, Lond.	
Manitoba S W Col Ry \$12,000 per mile int gu., gold Atlantic & Northwest—1st mortgage gold guar c* &r	350	1887	\$1,000 £100 &c	£1,330,000	5 g	J & J	London & 31 Pine St,NY Baring Bros & Co, Lond.	Jan 1 1937
St Lawrence & Ottawa-first mortgage gold see text Ontarlo & Quebec stock guaranteed in perpetuity		1876	£50 &c £100	£2,000,000	6	J & D		See text. June 1907 3 % Irredeemable.
Ontarlo & Quebec deben Interest guar in perpetulty Toronto Grey & Bruce 1st M gold, interest as rental New Brunswick Ry 1st M gold int from rentalc*	671 191 174		£1 £100 £100	£4,007,381 £719,000 £630,000	4 g	J & J	Toronto and London. London	July 26 2882 Aug 1 1934
Perpetual consol debenture stock, interest guar Calgary & Edmonton deb stock gold interest as rent		1890 1890	£1	£904,533 £1,121,700	4 4 g	J & J J 3 & J	do do Can Pac Office, London.	Irredeemable. 2002
Branch line bonds \$1,040,000 (owned by Can.Pac.) Lindsay Bobcayg & Pontypool 1st M \$700,000 gold	52 40	1903	\$1,000 1,000	500,000	4 g	J & J	Can Pac Office, Montreal Bank of Montreal, Toron.	1955 July 1 2002
Minn St P & Sault Ste Marie and Duluth So Shore & Cane Belt—1st M \$3,000,000 red'able after 5 yrs gold. Carolina Central—Bonds—See Seaboard Air Line Ry,	Atlan	tic—S 1901	ee statem 1,000	ents of thos 750,000		J & D	New York or St Louis	June 1 1921
Carolina & Tennessee Southern—See Southern Ry. Carolina & Adir—1st M \$1,600,000 gold gu_Un.c* &r	46	1892	1,000	1,100,000		J & D	Grand Cent Station, NY.	Dec 1 1981
Carthage Water & Sack Har—1st M gold guar p&l end Catasauqua & Fogelsville—First mortgage g_PeP.c*		1898	1,000	300,000 135,000	4 g	J & J J & J M & N	Philadelphia, Pa.	July 1 1931 July 1 1928
Catawissa—Pref stocks 5 % guar P & R Ry. See text First consol mortgage \$2,215,000 goldPeP c* Catskill Mt'n,—1st M, (\$2,000 not ext. from 1905)	98 103 16	1898	50 1,000 1,000	3,200,000 2,215,000 39,000	4 g	A & O	Company's Office, Phila do do Tan Nat Bk,Catskill,N Y	April 1 1948
First income bonds Cayuga & Susguehanna—Stock 9% rental D L & W	-10	1885	100 &c 30	238,000 589,110	6 See text	J & J	5.8281% paid in Sept. '06 52 Wall Street, New York	Aug 1 1915
Cedar Rapids Iowa Falls & Northwestern—See Chicag Central Branch—Cent Branch U P 1st M goldUn.c*	100	k Islan 1898	1,000	fic Ry and 2,500,000	4 g	J & D	Mercantile Trust Co,N Y	
Central Branch first mortgage guaranteed gold Me Central of Georgia Ry 1st M \$7,000,000 gold G.c* &r	312	1895	1,000 1,000 1,000	3,459,000 7,000,000 17,200,000	5 g	F & A F & A M & N	Guaranty Trust Co, N Y	Feb 1 1919 Nov 1 1945 Nov 1 1945
Consolidated mortgage \$18,500,000 gold Me.c* &r Mobile Div 1st M (Columbus to Andalusia) gold G c* Macon & Nor Div 1st M \$840,000 gold MBa.c*	1,471 138 102	1895	1,000	1,000,000	5 5 5 5 5	J & J J & D	do do	Jan 1 1946 Jan 1 1946
Ocon Div 1st M Brewton to Dover \$6,000 p m S.c* Mid Georgia & Atl Div 1st M \$9,000 p m cur G.c*	77 Text	1901 1897	1 000 1,000	462,000 413,000	5 cur	J & J	do do do do	Dec 1 1945 Jan 1 1947
Eatont Branch 1st M not guar by Cent Ga gold Chattanooga Div purch money M \$2,400,000 g S.c*	21 164	1901	500	168,000 2,057,000	4 g	J & D	Savannah, Ga. Guaranty Trust Co, N Y	June 1 1926 June 1 1951
Chattanooga Rome & So Ist M \$500,000 gold_U.c* Upper Cahaba purchase money M gold red 102½N	138 10½		1,000	343,000 540,000	5 g 4 g	J & J F & A	Union Trust Co, N Y Guaranty Trust Co, N Y	July 1 1947 Feb '08-Aug 2

Upper Canaba purchase money A gold red 102 ½ ... N 10 ½ 1905 1 1.0
 125,997 acres of Columbia and Kootenay grant; total, 13,473,350 acres. In addition there will be acquired through the Columbia & Western Ry. about 2,500,000 acres. Total sales in 1905-06, 1,115,743 acres, for \$6,513,-452. Tax decision, Feb. 27 1905. V. 80, p. 996.
 GENERAL FINANCES.—In 1902 stockholders subscribed to \$19,500,-000 new common stock at par, in 1904 to \$16,900,000 and in March 1906 \$20,280,000 at par payable during year. V. 74, p. 378; V. 82, p. 333, 661.
 In Feb. 1907 about \$5,000 000 pref. stock was sold. V. 84, p. 338.
 Stockholders on Oct. 3 1906 authorized the issue of consolidated deben-ture stock at not over £3,000 per mile, to construct various branches, ag-gregating 136 miles; also the lease of certain lines. V. 83, p. 500, 817.
 966. In Aug. 1905 double-tracking between Fort William, Ont.. and Winnipeg, 427 m., was begun, to cost about \$10,000,000. V. 81, p.667, 1170. In July 1906 the stat of the \$15,000,000 and grant bonds was paid off. leaving the lands unencumbered; on June 30 1906 the balance due on ac-count of land sales was \$16,382,000, on which 6% interest is received. This interest will be used to pay extra dividends on the common stock; 1% to be paid during 1907. V. 83, p. 817.
 EARNINGS.—11 mos., 11006-07...Gross, \$55,399,812; nct, \$22,888,202

pald during 1907. V. 83, p. 817. EARNINGS.—11 mos., 1906-07_Gross, \$65,399,812; net, \$22,888,202 July 1 to May 31. 1905-06_Gross, 56,102,407; net, 21,035,263 ANNUAL REPORT.—Fiscal year ends June 30. Annual meet ng 18 held at Montreal on the first Wednesday in October. The report for 1905-06 in full was in V. 83, p. 489, 500. See also editorial, p. 466.

	1905-06.	1904-05.	1903-04.
Miles operated end of year	. 8,777	8,568	8,332
Passenger earnings	\$16,041,616	\$13,583,052	\$12,418,419
Freight		31,725,290	29,235,821
Mail, express and miscellaneous	6,115,169	5,173,540	4,814,892
Total earnings	\$61,669,758	\$50,481,882	\$46,469,132
Net earnings	\$22,973,312	\$15,475,088	\$14,213,105
Interest received	1,969,447	1,584,664	1,691,269
	\$24,942,759	\$17.059.752	\$15,904,374
Fixed charges	\$8,350,545	\$7,954,066	\$7,586,097
For steamships, &c	580,000	230,000	230,000
		(6) 5, 577,000	(6) 5,070,000
Dividends on preferred stock	(4)1,660,133	(4)1,514,133	(4) 1,352,073

perpetuity and guaranteed its \$1,600,000 bonds, of which \$500,000 were for extensions, &c. --(V. 57, p. 218.)
CARTHAGE WATERTOWN & SACKETT'S HARBOR RR. --(See Maps N. Y. Central.) ---Owns from Carthage to Sackett's Harbor, N. Y., 29 miles. Controlled by N. Y. Central, which owns \$484,100 of the stock and guarantees the bonds. Leased to R. W. & O. for 37½ % of gross earnings. Rental in cal. year 1906, \$42,734. Cap. stock, \$465,845 common and \$21,500 pref.
CATASAUQUA & FOGELSVILLE RR. --Road from Catasauqua, Pa, to Ritenhouse Gap, Pa., 29.5 m. Opened in 1857; in 1890 the Phila. & Read. acquired control through ownership of a majority of the capital stock of \$426,900 (par, \$25). Of the stock \$254,125 is owned by Reading Co., \$251, paid in 1906, gross, \$136,814, net, \$76,929; deductions, \$32,839; dividends, \$34,152; bal., sur., \$9,938. --(V. 81, p. 1492.)
CATA WISSA RR. --Owns from Tamanend, Pa. to Newberry Jct., Pa., 98 m., and branches, 6 m. Re-leased Dec, 1 1896 for 999 years to Phila. & Read. Radiwag. Rental, int. on bonds, 5% dividends on pref stocks, all taxes and \$8,000 for organization expenses. See also V. 63, p. 969, 1116. Of the pref. stocks, In 1906 \$2,200,000 was first preferred and \$1,000,000 second preferred and common was \$1,159,500; par \$55 --(V. 72, p. 1187.)
CATSKILL MOUNTAIN RY. --Owns narrow-gauge road from Catskill,

preferred and common was \$1,159,500; par \$59.—(V. 72, p. 1187.) CATSKILL MOUNTAIN RY.—Owns narrow-gauge road from Catskill, up the Catskill Mountain, to Falenville, N. Y., 16 m.; leases Cairo RE., Cairo Jet. to Cairo, N. Y., 4 m.; total, 20 miles. Stock, \$89,000. There are also second incomes for \$15,500, 6 %. First incomes have one vote for each \$100. Div. on 1st incomes, 5.8281%, paid Sept. 1906, the first since 1807. V. 83, p. 817. EARNINGS.—Year ending June 30 1906, gross, \$75,303; net, \$29,257; interest, &c., \$16,205.—(V. 83, p. 817.) CAYUGA & SUSQUEHANNA RR.—Owns from Susquehanna River to thaca, N. Y., 34 m. Leased during length of charter and renewals thereof to the Delaware Lack. & Western at a rental of \$54,600 a year. Divs. paid are 9 % yearly, with an occasional extra amount; in 1904 91% (% was paid. CENTRAL BRANCH RY.—(See Map Missourt Pacitic.).—Owns Lenora

CENTRAL BRANCH RY - (See Map Missouri Pacific.) - Owns Lenora to Atchison Kan., 293 m.; Jamestown to Burr Oak, Kan., 33 m.; branches,

62 m. Stock, \$7,585,000. Dividend, 14%, paid in year 1905-06. The \$3,459,000 1st 4s of 1899 are guaranteed, prin. and int., by the Mo. Pac. (see V. 68, p. 329). Form of guaranty, V. 70, p. 279. For year ending June 30 1906, gross, \$1,876,944; net, \$793,739; other receipts, \$7,669; in-terest, \$238,360; taxes, \$108,511; improvements, \$11,592; balance, surplus, \$442,945.-(V. 73, p. 31.)

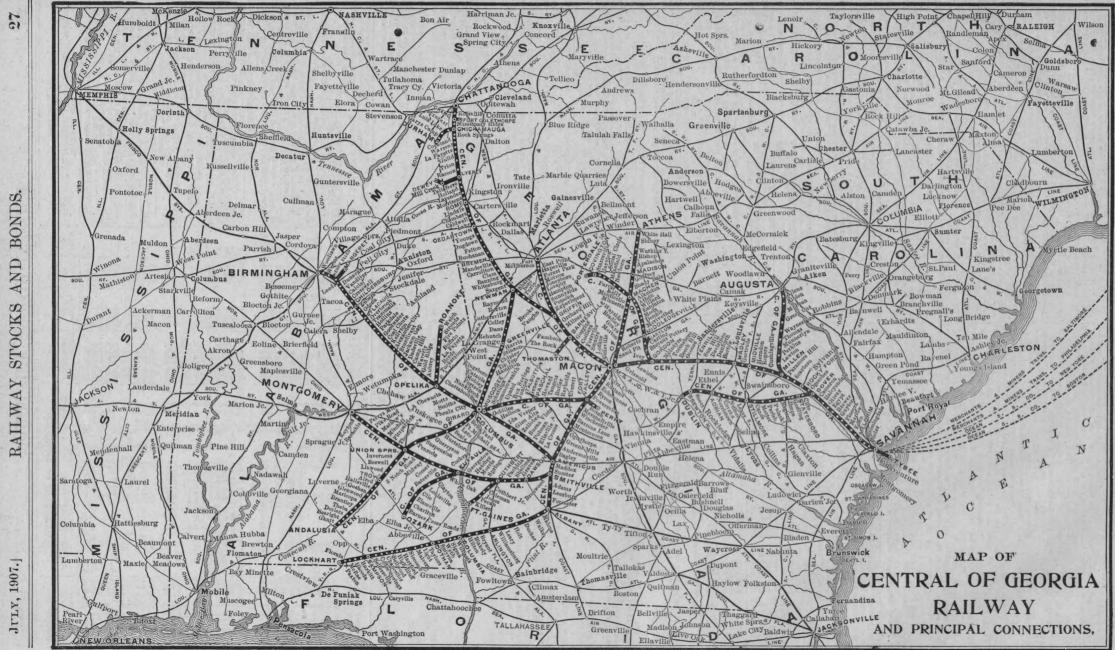
CENTRAL OF GEORGIA RY (S	lee Man.)-System Includes:
Lines owned in fee. Miles.	Lines leased-(see these cos.) Miles.
Savannah to Atlanta	Southwestern RR
Gordon to Porterdale	
Columbus to Birm'gham, Ala156	Fort Valley to Perry 12
Columbus to Americus	Fort Valley to Columbus
Montgomery to Eufaula, Ala 80	Smithville to Columbia 85
Columbus to Greenville, Ga 49	
Opelika to Roanoke 36	
Eufaula to Ozark 60	
Griffin, Ga., to Chat., Tenn. &c. 198	
Chickamauga to Durham 18	
Savannah to Tybee 18	Trackage 1
Columbus to Andalusia	Contraction of the second s
Macon Junction to Athens102	Total oper. Nov. 1906 1,914
Brewton to Dover	
Barnesville to Thomaston 16	
Lyerly Branch 9	(leased to Geo. & Ala. Ry
Upper Cahaba branch 10	Seaboard Air Line sys.)
Greenville to Raymond 24	Ocean Steamship Co., estimated

organization committee since 1896 was sold to Oakleigh Thorne and Marsden J. Perry, who in case of re-sale within two years will retain voting control during that time on at least 60 % of the issue. V. 84, p. 1550. STOCK.—\$5,000,000; see ORGANIZATION above. The BONDS.—The first morigage of 1895 (described in V. 63, p. 1160) is a first lien on the main line from Atlanta to Savannah, including the Milledge-ville branch (312 m. in all), all equipment and appurtenances, and the equity in \$1,995,000 of the capital stock of Ocean Steamship Co. of Savannah. No div. was paid on Ocean Steamship stock in 1906. V. 83, p. 1860; Y. 83, p. 1847) is *a first lien* upon 600 m. (including former Mont. & Eufala RE, Sav. & Western and Sav. & Atl.); also on the leases of the South Western and Augusta & Savannah roads and the stock of New England & Savannah Steamship Co., and a second lien upon the main line, its equipment, &c. and also on the Macon & Northern, Mobile & Girard, and other divisions. It also covers all leaseholds, securities &c. It may be increased to \$18,500,-000, at not more than \$500,000 yearly for betterments and equipment. Madde Georgia & Allanit Division bonds are also direct obligations of the Cen-tral Ry., with first lien from Macon Jct. to Athens, Ga., 102 miles. Midde Georgia & Allanit Division bonds are lissued at \$9,000 per mile, of which \$8,000 was for purchase of road and \$1,000 retained by Cent. of Ga. for betterments; subject to the Eatonton Branch bonds, \$168,000 on 21 miles, the firsts of 1897 cover the 65 miles of M. Ga., to Chattanooga, Tenn., 188 miles, and Durham to Chickamaga, Ga., 17 miles, with branches, In all 164 miles, subject to 3543,000 old 5s, for which a like amount of bonds is re-served. V. 72 p. 1134; V. 78, p. 1446. Deperturbation and save secured by coal lands in Northern Ala-bama. V. 81, p. 920, 1099. The preference thoods are secured by coal lands in Northern Ala-bama. V. 81, p. 920, 1099. The preference indome bonds, subject to the prior mortgages, cover the main line and

Dividends-	'96.	'97.	'98.	'99.	'00.	'01.	'02.	'03.	'04.	'05.	'06
On 1st pref. incomes			2	2	31/4	5	3	5	5	5	5
On 2d pref. incomes			0	0	0	0	0	0	2	5	5
On 3d pref. incomes	0	0	0	0	0	0	0	0	0	5	5
LATEST EARNINGS											
11 mos July 1 to May 31	.]19	05-06	3G	ross,	10,	546,	861;	net.	2,9	59,37	75

ANNUAL REPORT.—Report for 1905-06 at length in V. 83, p. 377 383, 432.

Gross earnings	\$11,396,123	\$10,135,055	\$9,396,931
	7,882,218	7,091,527	6,864,509
	352,995	326,439	322,877
Net earnings from operation	\$3,160,910 274,621	\$2,717,088	\$2,209,545
Other sources		248,364	220,661
Total net income	\$3,435,531	\$2.965.453	\$2,430,206



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RAILROADS.	1000	Data	Silan on		IN	TEREST	OR DIVIDENDS.	Bonds-Princi- pal, When Due,
For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding	Rate %	When Payable.	Where Payable, and by Whom.	Stocks—Last Dividend.
Cent of GaRy(Concl) — Greenv&New 1stM g red102¼ N 1st pref incomes Interest up to 5%Mp 2d do do gold if earnedCe 3d do do non-cumulativeMa Central RR & Bk coll tr bonds gold red at 110 Ce.o [*] Equipment trust notes Apr 30 1907 Locomotive & car trusts payable \$131,000 s-anc Equip trust series I \$115,000 s-a (V 82 p 217) Equip trust series I \$115,000 s-a (V 83, p 751)GP do do series K \$30,000 semi-an		1895 1895 1895 1887 '00-1-5 '02-3-5 1906 1906	1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000	$7,000,000 \\ 4,000,000 \\ 4,880,000 \\ 127,948 \\ 1,005,000 \\ 867,000 \\ 1,835,000 $	5 in 1906 5 in 1906 5 in 1906 5 g 3 ½ & 6 4½ 4½ g 4½ g	Oct 1 Oct 1 Oct 1 M & N Mo & qu Various F & A	Blair & Co, N Y do do Kountze Bros, N Y	Nov 1 1945 Nov 1 1945 Nov 1 1945
Guaranteed, &c., securities. Ocean SS Co first mortgage gold guaranteedCe.e* Steamship bonds g ass'd by O SS Co \$69,000 due s-a Qeean SS Co equipment trusts. Augusta & Savannah stock (no bonded debt) Chattahoochee & Gulf stock (no bonded debt) Chattahoochee & Gulf stock (no bonded debt) First M gold \$2,000,000 lnt rental sf red at 102 ½ Cent Indiana—1st M \$4,250,000 call 105FP.c* General M 5% incomes \$7,250,000 call 105FP.c* Dutchess County RR—1st M gold guarMe.c* Central Ohio—See Baltimore & Ohio.	 53 333 -91 117 58	1900 1903 1899 1899	1,000 100 1,000 1,000 1,000 1,000 1,000	579,000 NoneJun'07 1,022,900 5,191,100 436,400 358,000 1,500,000 1,250,000 7,250,000	ัษ ษษษษ มาวาราราราราช	J & J J & J J & J J & J J & J J & J M & N F & A Oct 1	Savannah, Ga Savannah and Macon	To July 1911 1907-1916 July 1907 2 ½ % July 1907 2 ½ % July 1 1907 2 ½ July 1 1930 May 1 1953 Feb 1 1919 Feb 1 1949
Central Pacific— 1st ref M \$100,000,000 gold guar p & 1 endCe.o* &r 3/5g \$25,000,000 gold guar p & 1 endUs.o* &r Mortgage on Lucin cut.off textG. & &r Notes for U S debt due \$2,940,635 half-yearly Central RR of N J—Stock (\$30,000,000 authorized) Convertible debentures convert into stock till 1907 Cent RR of N J gen M for \$50,000,000 gold .Ce.o& do do Series C \$350,000 due yarly do do Series C \$350,000 due yarly do Series C \$350,000 due yarly do Series D \$150,000 y'rly (V81,p 1847) Guaranteed Bonds-	1,349 103 All All		500 &c 1,000 &c 100 1,000 500 &c 500 &c	34,000 b 45,091,000 1,760,000 2,100,000	3 ½ g 4 g 3 in 1906 { 5 g 5 g 4 4 g	J & D A & O Q-F	New York Office 143 Liberty St, NY Liberty Nat Bank, N Y do do do do do do do do do do do	May 1 1908 July 1 1987 July 1 1987 1908 to 1912 To April 1913 To March 1911
Leh & Wilkesb Coal con M guar p & 1 ext in 1900 5s of 1912 sf not guar (not drawn)FP.c. a Of the balance, \$11,763,000 is retained as coil. for		1875 1888 by U.	1,000		5	Q-M M & N es \$1,167	do do do do .000 in treasury July 19	June 1 1910 Nov 1 1912 06.

Years ending June 30-	1906.	1905.	1904.	1
Interest on funded debt	\$1,672,580	\$1,672,044	\$1,666,299	
Rentals and miscellaneous	512,280 (5)200,000	438,892 (5)200,000	425,441 (5)200,000	
Dividend on 2d incomes	(5)200,000 (5)350,000	(5)200,000 (5)350,000	(2)140.000	P
Dividend on 3d incomes	(5)200,000	(5) 200,000		
the second				1.7

EARNINGS	12 mos.ending.	June 30 (25	6 miles, ag	ainst 199 ii	1 1904-05):
12 Mos	Gross.		Oth. Inc.	Chges.	Balance.
1905-06	\$1.670.284	\$161.744	\$62,477	\$216,698	sur\$7,522
1904-05		19,787		194,804	def86,491
OFFICERSC	. S. Mellen of M	Vew Haver	. Pres.: A.	S. May, 7	Treas., and
J. G. Parker, Sec.					
CENTRAL PAG	CIFIC RY (Se	ee Map of	Southern P	acific.)	

Lines owned— Mi	les.		Miles.
San Francisco, Cal., to near		Umbria to Cecil	103
Ogden, Utah	871	Branches to San Jose, &c	31
Lathrop, Cal., to Goshen, Cal	146	Trackage—	
Roseville Junction, Cal., to		Into Ogden, &c	. 11
Oregon State Line			
		Total	1,458

Hathrop, Cal., to Goshen, Cal., 146
Roseville Junction, Cal., 146
Prependent of the second second

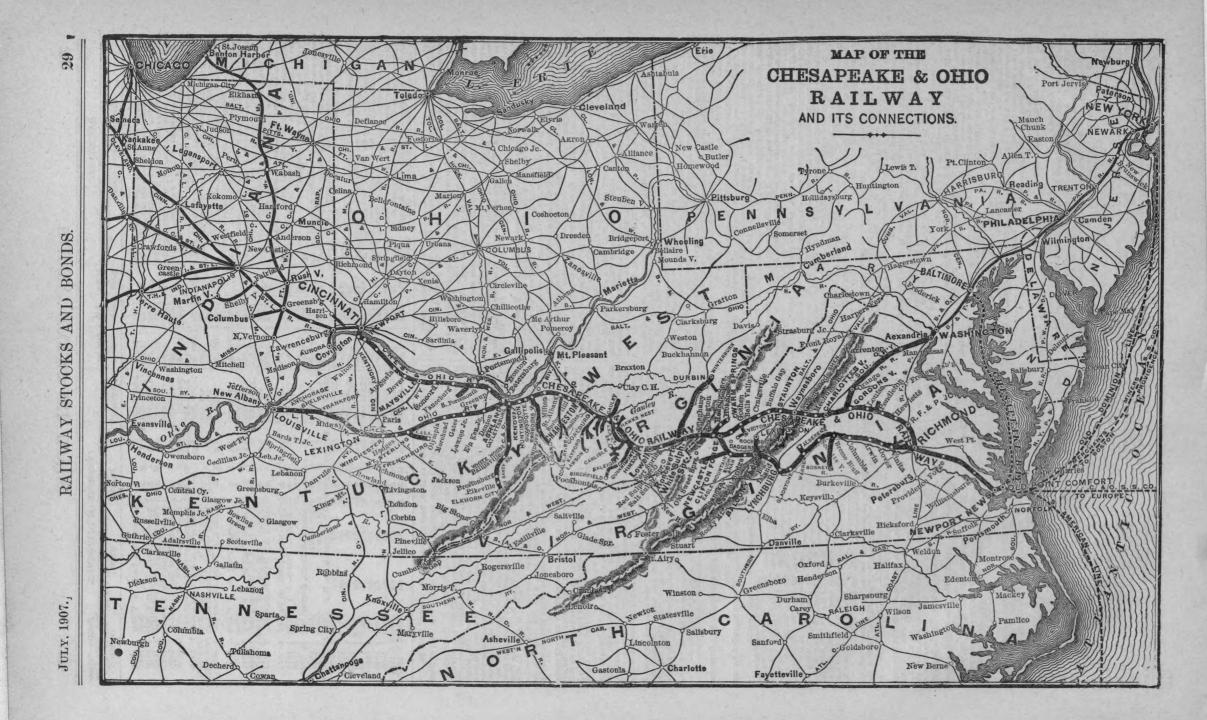
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CENTRAL RR. OF NEW JERSEY.—(See Map Reading System.)— Operates from Jersey City, opposite New York City, westerly to Wilkes-barre and Scranton, Pa., and the neighboring anthracite coal fields; also southerly to the seashore resorts of New Jersey, &c.:

RR. stock. V. 81, p. 971.
DIV.--)'91. '92 to '94. '95. 96. '97. '98. '99. '00. '01. 1902 to Aug '07. P. c.]6¹/₂ 7 yearly. 5¹/₂ 5 4¹/₄ 4 4 5 5 8 yearly (Q.-F.)
BONDS.-For general mort. abstract see V. 45, p. 402.
The L. & W. coal mortgage is for \$15,000,000; the bonds, formerly 7s, of which \$12,175,000 have been issued, were in 1900 extended at 4¹/₂ % and guaranteed principal and interest. See guaranty, V. 71, p. 26.
Jointly and severally with the Lehigh Coal & Nav. Co. guarantees \$1,062,-000 Lehich & Hud. Riv. Ry. Gen. 5s, prin. and int. See V. 67, p. 785.
EARNINGS.-For 11 months ending May 31:
11 months - Gross. Net. Charges. Bal., sur. 1906-07 ----21,883,710 10,195,639 6,611,793 3,583,846
Charges In 1906-07 include \$1,150,082 for additions and improvements, against \$1,470,258 the previous year.
ANNUAL REPORT.-The report for 1905-06 was in V. 83, p. 685.
Earnings from- 1906. 1905.

Earnings from—	1906.	1905.	1904.
Merchandise	\$8,671,217		\$6,900,722
Coal	7,462,065		7,741,409
Passengers			3,280,877
Express and mail	372,603	353,451	336,287
Miscellaneous	96,594	108,037	102,657
Total gross earnings rail lines	\$20,523,031	\$19,259,117	\$18,421,952
Net earnings			\$8,576,373
Other income	1,606,565	1,566,345	1,497,265
Total net income	\$11,472,420	\$10,848,971	\$10,073,638
Interest on debt	\$2,869,626	\$2,830,200	\$2,866,490
Rentals paid		2,528,305	2,406,994
Taxes	556,710	458,041	473,951
Renewal funds, &c	3,373,799	2.697.702	1.665,146
	8) 2, 194, 424	(8) 2, 193, 704	(8)2,193,464
Balance, surplus	\$91,481	\$141,016	\$467,594

(V. 79, p. 1641, 2642; V. 81, p. 506, 971, 1241, 1847; V. 83, p. 685.



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$ \begin{array}{c} \hline Contrail RR of South Carolina — First mortgage gold constraints and the second state of the se$	Princt
Am Dock & Imp Co 1st M guar redeemable at 110.c*	-Last
N Y & Long Franch gen M gold ($\$192,000 \ sb$)ce (38) 1891 1,000 1,891,000 4 & 5 g M & S do do Sept 1 Sept 1 100 (1,981,000 5 g J & J National Exch Bk, N Y July 1 1 (200,000FP 1893 500 & 6 (60,000 6 g J & J National Exch Bk, N Y July 1 1 (200,000FP 1893 500 & 6 (60,000 6 g J & J Cuyler, Morgan & Co, N Y July 1 1 (200,000FP 1893 500 & 6 (60,000 6 g J & J Cuyler, Morgan & Co, N Y July 1 1 (200,000FP 1906 500 150,000 6 g J & J Colonial Trust Co, N Y July 1 1 (200,000FP 1906 500 150,000 6 g J & J Colonial Trust Co, N Y July 1 1 (200,000FP 1906 500 150,000 6 g J & J Colonial Trust Co, N Y July 1 1 (200,000FP 1906 500 150,000 6 g J & J Colonial Trust Co, N Y July 1 1 (200,000 gold traffic guaranteed .AB.c&r All 1899 1,000 & See text. 5 g J & J Colonial Trust Co, N Y July 1 1 (200,000 gold traffic guaranteed .AB.c&r All 1906 1.000 & See text. 5 g J & J Colonial Trust Co, N Y July 1 1 (200,000 gold traffic guaranteed .AB.c&r All 1906 1.000 & See text. 1906 1.000 & 412 & QF Blair & Co, New York Sept '07-Car trusts \$20,000 due yearly (Y. 83, p. 751) 1906 1.000 & See text. 1806 1.000 & 412 & QF Blair & Co, New York Sept '07-Car trusts \$20,000 gold traffic guaranteed .AB.c&r	
Lehigh & Hud Riv gen M gold guar jointly Ce.c* 1800 Central RR of Pennsylvania	
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	1943
Central & Southeastern—First M $32,250,000$ goid	
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	1926
First M \$12,000,000 gold traffic guaranteed. A5.e&rAll1891.000 & c10.654,5004 gQFBlair & Co. NY; & Boston May 1Car trusts \$15,000 or \$16,000 du guartely18051.000 $481,000$ $44g$ QFBlair & Co. NY; & Boston May 11Car trusts \$20,000 ou guartely19051.000 $481,000$ $44g$ QFBlair & Co. NY; & Boston May 11Charleston & Savannah-See Atlantic Coast Line RR.Charleston Terminal-list M \$1,000,000 gold40.61900100 & c200,0004 gA & OA mer L & Tr Co, Boston Oct 1Charleston Terminal-list M \$1,000,000 gold1003c800,0004 gJ & JStandard Trust Co, N YJuly 1Charleston Terminal-list M \$1,000,000 goldat 8061.000c.2720,0005 gA & OCentral Trust Co, N YJuly 1Charleston Terminal Ry 1st M gold guar p & 1endceIncome M gold non-cum (\$7,000 per mile)d.ceAugusta Terminal Ry 1st M gold guar p & 1endceAlgo 1 1,000600,0006 gA & OCentral Trust Co, N YApril 1Charleston Contral Trust Co, N YAugusta Terminal Ry 1st M gold guar p & 1endceAlgo 1 1,000625,0003 & OCharleston Contral Trust Co, N YA biolog 001Charleston Contral Trust Co, N YA	990
$\begin{array}{c} \hline \text{Car trusts $15,000 of $16,000 due quarterly 1905} \\ \hline \text{Car trusts $20,000 due yearly (V, 83, p. 751) 1905} \\ \hline \text{Montreal & Province Line Ry 1st M guar p & 1 6} \\ \hline \text{Montreal & Province Line Ry 1st M guar p & 1 6} \\ \hline \text{Montreal & Province Line Ry 1st M guar p & 1 6} \\ \hline Charleston treminal—lst M $1,000,000 gold $C. & bright of the trust of trust of the trust of t$	0.00
CharlestonCharlestonConstrained<	
Montreal & Province Line Ry ist M giar p & 1c40.61900100 & c200,0004 gA & OAmer L & Tr Co, BostonOct 1 1Charleston & Savannah-See Atlantic Coast Line RR. Charleston Un StaIst M \$400,000 goldS.c* &r19031,000 & c200,0004 gJ & JStandard Trust Co, N YJuly 1 1Charleston Un StaIst M \$400,000 goldS.c* &r19031,000 & c250,0004 gJ & JStandard Trust Co, N YJuly 1 1Charleston Un StaIst M \$400,000 gold cost19031,000 & c2,720,0005 gA & OCentral Trust Co, N YJuly 1 1Income M gold non-cum (\$7,000 per mile) G.c*18061,0002,380,0005OctGuar Tr, N Y, If earned Oct 1 1Charlester Monroe & Columbia -Ist M \$70,000 gold18071,000600,0005 gA & OCentral Trust Co, N YOct 1 1Charlets	
$ \begin{array}{c} Charleston & Savannah-See Atlantic Coast Line RR. \\ \text{Charleston Terminal-Ist M $1,000,000 gold5c. & & \\ \text{Charleston Un StaIst M $400,000 gold5c. & & \\ \text{Charleston Un StaIst M $400,000 gold5c. & & \\ \text{Charleston Un StaIst M $400,000 gold5c. & & \\ \text{Charleston Un StaIst M $400,000 gold5c. & & \\ \text{Charleston Un StaIst M $400,000 gold5c. & & \\ \text{Charleston Un StaIst M $400,000 gold5c. & & \\ \text{Charleston Un StaIst M $400,000 gold5c. & & \\ \text{Charleston Un StaIst M $400,000 gold5c. & & \\ \text{Charleston Un StaIst M $400,000 gold5c. & & \\ \text{Charleston Un StaIst M $600,000 gold5c. & \\ \text{Charleston Inoneum (gold gold gold gold gold gold gold gold $	5-10
Charleston Terminal—1st M \$1,000,000 goldS.c* &r 1903 1,000 & 800,000 4 g J & J Standard Trust Co, N Y July 1 1 Charleston Un Sta.—1st M \$400,000 g gu(text) Eqc * &r 1903 1,000 &cc 250,000 4 g J & J Standard Trust Co, N Y Jan 1 Charl & West Car—1st M gold (38,000 p m) c.* 340 1896 1,000 2,720,000 5 g A & O Central Trust Co, N Y Oct 1 an	1920
Charleston Un Sta.—1st M \$400.000 g ru(text) Eqc & dr	0.5.2
Charl & West Car—1st M gold (\$8,000 pt mlle)	
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	
Augusta Terminal Ry 1st M gold guar p & 1end. Ce	
Charlotte Monroe & Columbia – 1st M \$70,000 gold 22 1902 1,000 70,000 5 g A & O Rich T & S D Co, Rich, V Oct 1 1 Charlotte Columbia & Augusta – See Southern Ry. 23 1901 1,000 625,000 31/g g A & O O Rich T & S D Co, Rich, V Oct 1 1 Charlotte Columbia & Augusta – See Southern Ry. 23 1901 1,000 625,000 31/g g A & O O co. s Office, Pittsb'gh Pa Oct 1 0 1 Chart & Lake Placid – Sar & L Placid ist M gold Ce.c* 10 1886	
Charlotte Columbia & Augusta-See Southern Ry. 23 1901 1,000 625,000 3½ g A & O Co. s Office, Pittsb'gh Pa Oct 1 1 Chartiers-First mortgage \$625,000 gold	
Chart & Lake Placid — Sar & L Placid 1st M gold Ce.c* 23 1901 1,000 625,000 31/2 g A & O Co. s Office, Plttsb'gh Pa Oct 11 Chat & Lake Placid — Sar & L Placid 1st M gold Ce.c* 10 1893 1,000 120,000 5 (6) g M & N 32 Nassau Street, N Y N ov 1 1 Chat the lockee Valley — 1st mortgage 10 1896	1992
Chat & Lake Placid — Sar & L Placid 1st M gold Ce.c* 10 1893 1,000 120,000 5 (6) g M & N 32 Nassau Street, N Y Nov 1 1 Chat tahoochee Valley—1st mortgage 10 1893 1,000 5 (6) g M & N 32 Nassau Street, N Y Dec 1 1 Con mortgage \$110,000 AB 16½ 1900 1,000 60,000 5 J & J15 Amer L & Tr Co, Boston July 15 Chattanooga Stat—1st M \$1,000,000 gru (text) Tac &r 1907 1,000 & & 850,000 4 g J & J New York Jan 1	0.21
Chattahoochee Valley—1st mortgage 10 1896 50,000 6 J & D Dec 1 1 Con mortgage \$110,000 AB 163/2 1900 1,000 60,000 5 J & J S Amer L & Tr Co, Boston July 15 Chattanooga 5iat 181,000 2000 gru (text) Tac &r 1907 1,000 & 65,000 4 g J & J S Mew York Jan 1 1	
Con mortgage \$110,000	
Chattanooga Stat-1st M \$1,000,000 g u (text) Tac &r 1907 1,000 &c 850,000 4 g J & J New York Jan 1 1	
Chattanooga Stat-1st M S1,000,000g gu (text) lac or = 1307 [1,000 cc] 050,000 4g J cc J New 10rk Jan 1 L	
Chesaneake Beach—First mortgage \$1.000.000 g. N.c* 34 1898 1.000 1.000.000 5 g J & J In default July 1 1	
	1911
First mortgage of 1911 Peninsular Extension gold.c* 74 1881 1,000 2,000,000 6 g A & O do do Jan 1 1 Terminal 1st M 1922 covering 8 miles to Phoebus g.c* 10 1882 500 & c 142,000 6 g J & D do do June 1 1	
Terminal ist M 1922 covering s miles to Phoebus g.c. 10 1882 300 cc 142,000 5 g ∞ D do do May 1 1 First consol mortgage for \$30,000,000 gold. Ce.c.* (697) 1889 1,000 25,585,000 5 g M & N do do May 1 1	
Terminal 1st M 1922 covering 8 miles to Phoebus g.c* 10 1882 500 &c 142,000 6 g J & D do do June 1 First consol mortgage for \$30,000,000 gold .Ce.c* &r 697 1882 500 &c 142,000 5 g M & N do do May 1 1 Richmond & All Div 1st cons M gold (see text).Ce.c* 241 1890 1,000 6,000,000 4 g J do do Jan 1 1	1989
Second cons M Bich via Lynch to Cilifon F. Ce 241 1890 1,000 1,000,000 4 g J & J do do Jan 1 1	
First consol mortgage for \$30,000,000 gold Cec.c* &r 607 1889 1,000 25,858,000 5 g M & N do do May 1 1 Richmond & All Div 1st cons M gold (see text). Ce.c* 241 1890 1,000 6,000,000 4 g J & J do do Jan 1 1 Second cons M Rich via Lynchb to Clifton FCe 241 1890 1,000 650,000 5 g J & J do do Jan 1 1 Craig Valley Branch first mortgage goldCe.c* 26 1890 1,000 650,000 5 g J do do July 1 1	
Craig Valley Branch first mortgage gold Ce.c* 26 1890 1,000 650,000 5 g J & J do do July 1 1 Warm Springs Branch first mortgage gold Ce.c* 25 1890 1,000 400,000 5 g M & S do do March 1	
Warm Springs blanch unst mortgage gout_ce.ce. 1,153 1892 1,000 43,573,000 4 / g M & S do do March 1	
c Guarateed jointy with Lehigh Coal & Navigation Clo	

30

Warm Springs Branch first morträge gold...Ce.e⁴ [25] 1890 [1,00]
 General mortgage (for \$70.000,000 & cb gold..Ce.e⁴ [1,153] 1892 [1,00]
 c Guaranteed jointly with Lehigh Coal & Navigation Co

Pres., Wm. E. Huger; Treas., R. D. Lankford; Sec., Henry Fraser.
EARNINGS...-Gross, year ending June 30 1905, \$181,493; net, \$84,689;
total deductions, \$41,273; bal., sur. \$43,416... (V. 77 p. 146.)
CHARLESTON UNION STATION CO...-Owns passenger station at Charleston, S. C., used by Atlantic Coast Line and Southern Ry., which each own one-half the stock and guarantee the bonds, p. & I., by end. V. 84, p. 50.
CHARLESTON & WESTERN CAROLINA RY...-Port Royal, S. C., via Augusta, Ga., to Spartanburg, S. C., 245 m.; branches to Anderson and Greenville, S. C., 96 m.; leased, 2 m.; total, 341 m. A consolidation Oct. 3
1896 after foreclosure sale. Entire stock and portion of income bonds were acquired by Atlantic Coast Line in Dec. 1897. V. 66, p. 38, 335. Div. on Incomes. 2% for 1903-04; 3% for 1904-05.
STOCK...-\$1,200,000; par, \$100. See Augusta Term. Ry. V. 66, p. 388.
EARNINGS...-For year ending June 30 1906, gross, \$1,513,155], net; \$28,656; other Income, \$21,291; int. on bonds, \$172,000; surplus, \$131,947.
Pres., J. B. Cleveland; Sec., R. D. Cronly, Petersburg, Va...-(V. 73, p.1207.)
CHARLOTTE MONROE & COLUMBIA RR...-McBee, S. C., on Seaboard Alr Line, to Jefferson, 22 m. Stock, \$45,000. The Richmond Trust & Safe Deposit Co Is mortgage trustee. V. 75, p. 1030. For year ending June 30
1906, gross, \$28,608; net, \$16,071. Pres., Ernest Williams...-(V. 75, p. 1030.)
CHARTIERS RY...-Owns from Carnegle, Pa., to Washington, Pa., 23 m. Stockholders will vote Sept. 3 1907 on acquiring Western Washington and Meadow Lands & Zediker RR. together, 84 miles; V. 85, p. 159.
Charlestock, \$454,300 (par \$50). Pennsylvania Co. owned \$333,850.
In Feb. 1907 the Pitts. Cln. Chic. & St. L. oiffered to exch

LEASE.—Leased in 1900 in perpetuity to Cent. of Georgia Ry, for 6% on paids, do stock and \$353,000 bonds, of which rental will be 5% on totock, payable J.-X. See Cent. of Ga. Ry. -(V. 77, p. 2278; V. 81, p. 1722.)
CHATAHOOCHEE VALLEY RR.—West Point, Ga., to Jester, Ala, Stock authorized, \$1,000,000; our standing, \$10,000 exp of shares, \$10,000 exp

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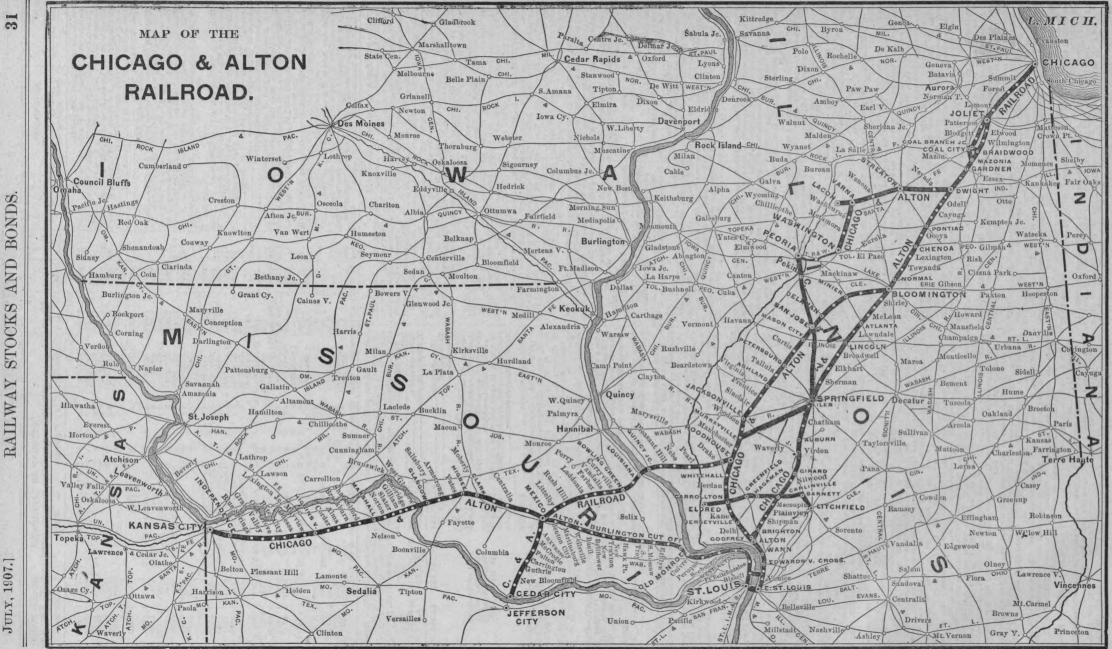
400,400,000
 41% g M & S
 do
 do
 do
 March 1 1992
 DIVIDENDS.—1899 to 1906, both inclusive, 1% yearly Nov. 30.
 BONDS.—Abstract of consol. mortgage of 1939 in V. 49, p. 147; of Richmond & Allegheny mortgages; in V. 51, p. 144.
 The general morigage of 1892 (Central Trust Co. and H. T. Wickham trustees) is for \$70,000,000 but additional amounts at \$25,000 per mile may be issued for double-tracking. Of the \$30,000,000 cas above, \$32,691,000 bonds were reserved to provide for the \$30,000,000 consols of 1889. (Issued or to be issued, &c. The balance was issuable for new acquisitions, rolling stock, &c., 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 Y. 54, p. 644; also V. 54, p. 642; V. 55, p. 335, and V. 83, p. 1523. In Mar. 1907 \$43, 573,000 had been listed on N. Y. Stock Exchange, of which \$5,000,000 were issued for second-track and \$38,523,000 or other purposes, leaving \$31,132,000 reserved to retire underlying bonds, \$339,000 available for improvements and \$6,000 to retire remaining unexchanged preferred stock. V. 83, p. 1469, 1523; V. 84, p. 626.
 The stockholders will vote July 31 1907 on authorizing a general equiptive stated, at 102. In July 1907 \$5,000,000 collocateral trust 3-year 6 % notes dated July 1 1907 were sold, secured by \$6,500,000 of the bonds (denominations \$1,000 each). V. 85, p. 39, 98, 159.
 The Louissilie & Jeffersonville Bridge bonds, of which \$3,500,000 are outstanding, are guaranteed for extensions and improvements. See the related and the and assumed in 1903-04, \$1,000,000 is reserved for extensions and improvements. See the statement for Louisville & Jeffersonville Bridge Co.
 Of the Creantier RP, 4s of 1900, guarantee

ients.
0 yrly.
0 yrly.
0 s.a.
00 yrly.
0 s.a.
0 s.a.
0 s.a.
0 8.8.
00 s.a.
0 s.a.
00 s.a.
0 s.a.

Interest paid semi-annually as indicated by maturity date: "A" and "B" at Girard Trust Co., Phila.; "O," "E" and "F" at office of Blair & Co., N. Y.; "D," "G" and "H" at Fidelity Trust Co., Phila.; "I," "J," "L" and "M" at Blair & Co; 'K" at Guaranty Trust Co.

And "M" at Blair & Co.; K" at Guaranty Trust Co., Phila; "1," S., "AL" and "M" at Blair & Co.; K" at Guaranty Trust Co.
 FINANCES.—Pennsylvania interests, with Morgan-Vanderbill interests, owned a majority of the stock. V. 70, p. 75, 632; V. 72, p. 480. In Dec. 1906 the Pennsylvania sold its \$15,630,000 stock holdings. V. 83, p. 1410. On Dec. 31 1906 the N. Y. Cent. & Hud, Riv, owned \$5,000,000 stock and outjay of \$2,453,569, but a considerable part, it is understood, has been sold. V. 71, p. 398, 505; V. 84, p. 1487.
 As to purchase of one-sixth interest in majority Hocking Valley common stock, see that company. V. 77, p. 1225; V. 83, p. 37, 693.
 EARNINGS.—11 mos., 1906-07... Gross, \$23,366,176; net, \$8,236,843 July 1 to May 31. 1905-06...Gross, \$22,406,431; net, 8,827,408 For 5 months ending Nov. 30 1906, net, \$3,742,995; charges (net), \$2,556; bal, sur., \$1,176,908.
 ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting is held at Richmond on the Tuesday preceding the last Tuesday in October. Report for 1905-06 was given in full in V. 83, p. 682, 691, and showed the following. See also editorial, p. 688.
 Year ending June 30.
 1905. 1904.

Year ending June 30	16,039,313	1904. 1,671 \$3,648,233 14,869,188 780,105
Total earnings\$24,602,988 Operating expenses and taxes 15,439,502		\$19,297,526 13,298,040
Net earnings \$9,163,486 Other income		\$5,999,486 169,272
Total net income \$0,367,830 Interest on bonds, &c	\$5,230,216 1,217,476	\$6,168,758 \$4,674,245 861,366 (1%)627,904
Balance, surplus \$1,426,576	\$291,259	\$5,243



STOCKS

JULY, 1907.]

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VOL. LXXXV.

RAILROADS.	Miles	Date	Size, or	6	IN	TEREST	OR DIVIDENDS.	Bonds-Princi-
For explanation of column headings, &c., see notes on first page of tables.	of	of Bonds.	Par Value.	A mount Outstanding	Rate %	When Payable.	Where Payable, and by Whom	pal, When Due Stocks—Last Dividend.
Chesapeake & Ohio-(Concluded) Paint Creek Branch 1st M \$750,000 goldCe.c* Kineon Coal mortgage assumed redeem beg Oct 1905 Greenb & New Riv RR 1st M g ass'd (V 75, p 562) Greenbrier Ry 1st M \$3,000,000 gold assumed.ra.c* Big Sandy Ry first mortgage \$5,000,000 goldCe.c* Potts Creek Branch first M (V 83, p 693) Gen equip't and imp't M \$10,000,000 goldCe.c* Guaranteed Bonds.	21 -18 100 85 25 	1900 1904 1906 1907 1907	1.000 500 &c 1,000 1,000 1,000 1,000	339,000 1,980,000 4,771,000 600,000 See text 5,000,000	10 11 11 11 10 14 14 14 15 6	A & O F & A J & D J & J		Oct 1 1915
Elevator Co first mortgage gold p & 1 guarCe.o [*] Second mortgage for \$500,000 Income non-ouo [*] Lo & Jeff Bdg 1st M \$5,000,000 guar p & 1 endo [*] Norfolk Term & Trans 1st M (V 67 p 322) guar p & 1 Passenger & Belt Ry (Lex, Ky) 1st M g extend In '06 Coal River first mortgage \$3,000,000 gold Western Pocahontas Corporation 1st M (V 84, p 955) do do do Extn. No. 2 Raleigh & Southw 1st M \$1,500,000 goldNo Chesapeake Western C & W RR 1st M goldN Chesapeake Western Ry M \$1,435,000 goldN	4 67 27 41 27	1888 1895 1895 1905 1905 1906 1906 1896 1901 1905	1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 500 &c 1,000 1,000 1,000	a3,500,000 500,000 1,500,000 7,50,000 114,000 51,000 2,50,000 666,000 1,419,000 1,24,000	5 5 5 5 4 4 4 4 5 4 5 5 4 5	Oct 1 M & S F & A J & D F & A A & O J & J F & A A & O J & A A & A & A & A & A & A & A & A & A & A &	J P Morgan & Co. N Y do do J P Morgan & Co. N Y New York New York Trust Co. NY See text K nickerbocker Tr Co.NY	
Chestnut Hill RR—Stock rental P & R Ry Chicago & Alton RR—Common stock Preferred stock 4 % non-cumulative	4 889 943 162 37 101 rantee	1903 1907 1905 1906 1877	1,000 &c 5,000 1,000 1,000 1,000 1,000 100 100 100	19,544,000 899,300 *37,350,000 22,000,000 5,000,000 6,000,000 95,000	4 in 1907 3 g 3 ½ g 5 4 g 5 4 g 5 4 g 5 4 g 6 g 6 g 7 7	$ \begin{array}{c} J & \& & J \\ J & \& & J \\ A & \& & 0 \\ J & \& & J \\ J & \& & D \\ Various \\ J & \& & O \\ Q & -F \\ F & \& \\ A & \& O \\ Q & -F \\ F & \& \\ A & & \\ \end{array} $	115 Broadwây, New York do do do do do do do do equitable Trust Co, N Y do	July 1 1907 2 % Oct 1 1949 July 1 1950 July 1 1950 July 1 1907 Jan. 1 1912 To June 15 1912 To Nov 1915 Oct 1 1912 Aug 1 1907 155 July 1907 155 Aug 1 1907 355

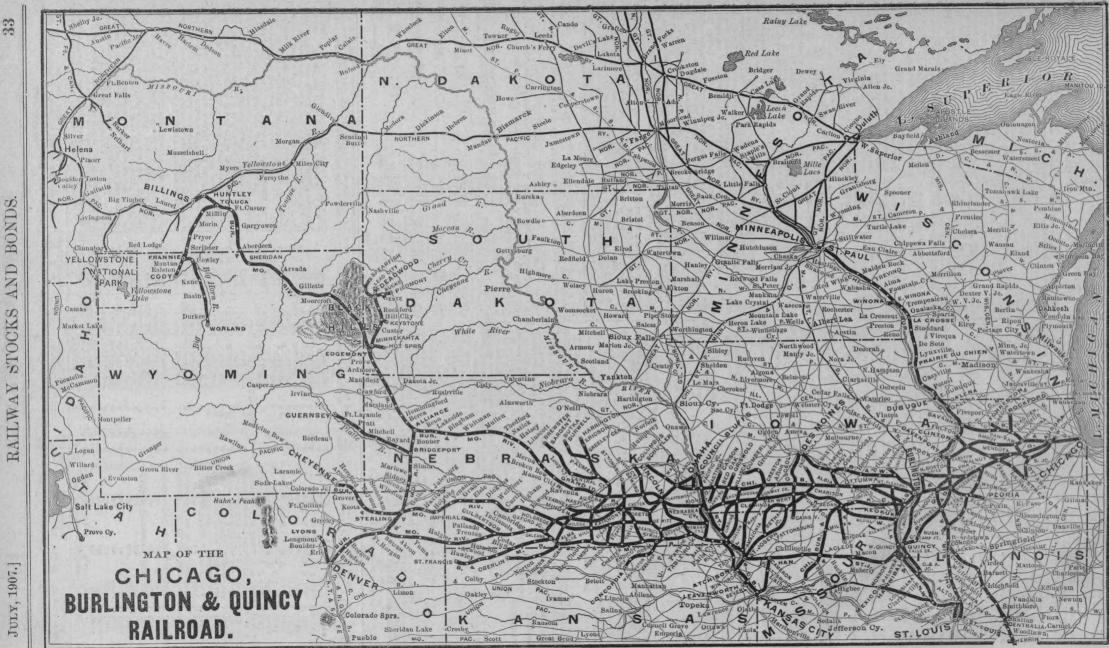
356; dividends, \$817,732; bal., sur., \$876,694, against \$194,974. Report for the year ending June 30 1906, including the operations of the C. & A. RR., the C. & A. Ry. down to the date of consolidation Mch. 14 1906 and of the consolidated co. subsequent to Mch. 14 1906, was in V 83, p. 813. Vear ending June 30 - 1906. 1905. 1904.

Miles Gross earnings Operating expenses		915 \$11,797,314 7,602,663	915 \$11,425,853 7,524,600
Net earnings Net income Deduct—		\$4,194,651	\$3,901,253
Taxes Interest on bonds, &c. Dividend on guaranteed stocks Dividends on stocks of old com- panies held by public. Dividend on pror lien stock July '06 Dividend on pref, stock July 1906. Miscellaneous expenses.	\$354,180 2,412,834 241,024 406,140 17,986 390,880 8,318	No comp possible, to consol in March	owing idation

The lease to the Chic. Burl. & Quincy Kallach for by years from Oct. 1901 at 7% per annum on stock was abroasted July 1 1907, the co. resuming operation. V. 73, p. 842, 1011, 1061, 1207, 1312; V. 84, p. 1550; V. 85, p.39. CAPITAL STOCK.—The stock has been increased for the acquisition of new lines, retirement of over \$15,000,000 convertible debentures, &c.; in 1880 a 20 % distribution was made. See "Organization" above. DIVS.-[91 '92. '93. '94. '95 to '97. '98. '90 to Sep. '01. '02 to July '07. Per C |414 5 5 444 4 yearly. 54 6 yearly. 7 yearly. BONDS.—For full description of each loan see the editorial article on pages 3 to 6 of "Supplement" of Oct. 1896, and "Chronicle" V. 63, p. 775. The morigage of 1899 secures bonds limited to \$85,000,000, and the lien securing the bonds became an absolute first morigage covering all lines east of the Mississippi River upon the payment of \$21,690,000 con-solidated mortgage 4% bonds on July 1 1905. V. 79, p. 2454. See V. 66, p. 771; abstract, V. 69, p. 283; V. 69, p. 795; V. 74, p. 1307; V. 75, p. 666; V. 78, p. 1391, 1961, 2383, 2441; V. 79, p. 211; V. 80, p. 2620; V. 83, p. 625. The *Iona Division* bonds are a first morigage on the main line in lowa from Burlington to East Platismouth on the Mo. River, 272 miles, and on 121 miles of branches; they are also a first collateral lien on 496 miles of branches and 86 miles of second track. These bonds have a sinking fund of 14% (\$203.800) yearly, for which the 4s are subject to call at 100 and the 5s at 105. The ingle main line and branches covered "shall not exceed in the aggregate 900 miles" at \$16,000 per mile on second track at \$20,000 per mile for single and \$10 000 per mile for second track at \$20,000 per mile for disc and be increased only for 2nd track at \$10 000 per mile. The collateral trust Nebraska extension bonds of 1887 are issued at \$20,000 per mile for disc and se increased only for 2nd track at \$10 000 per mile. The 1906. The "exempt" bonds may be called after 1908. The 54,230.500 K. O. St. Joseph & Council Bl

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AND STOCKS

VOL LXXXV.

For explanation of column headings, &c., see notes on first page of tables.of Road. \overrightarrow{Par} Road.Amount Value.Rate Outstanding %When Payable.When Payable.When When	RAILROADS.	Miles	Data	C1		IN	TEREST	OR DIVIDENDS.	Bonds-Princi-
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $		of	of						pal, When Due. Stocks—Last Dividend.
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	Illinois Div first mortrage) \$35,000,000 currency re- do do deemable at 105NB Sink ng fund Iowa Div 5s (collat trust) drawn at 105 Sinking fund mortrage 4s drawn at 100	891 370 1,471	1899 1879 1879 1881 1881 1883 1887 {1878 1878 1878	$\begin{array}{c} 1,000 & \&c\\ 1,000 & \&c\\ 1,000 & 1,000\\ 1,000 & 1,000\\ 1,000 & \&c\\ 000 & \&c\\ 600 & \&c\\ 000 & \&c\\ 1,000 & \&c\end{array}$	$\begin{array}{c} m50,835000\\ n34165000\\ b2,329,000\\ c7,712,000\\ d4,300,000\\ e7,968,000\\ 9,000000\\ f24,505000\\ g8,650,000\\ 5,000,000\\ h3,347,000\\ \end{array}$	3 1/4 4 5 4 4 4 4 5 4 6 6 4	J J A A A M K & & & A M M J J J A A A M F M M J J J J J J J J J J J J J J J J	Bank of Com, N Y & Bos do do do do do do do do do do do do do Bank of Commerce, Bost do do do do	July 1 1949 July 1 1949 Oct 1 1919 Oct 1 1919 Sept 1 1921 Feb 1 1922 May 1 1913 May 1 1927 July 1 1918 July 1 1918 Jan 1 1910
Evansville Terre Haute & Chicago income mortgage 49 1881 1,000 150,000 6 M & N Farmers L & Tr Co, N Y May 1 1920 Indiana Block Coal 1st M sinking fund call at par 13 1878 500 & cc p150,000 7 J & J do July 1 1908 Refund & Imp M (text) gold red at 102½Ba.c* &r 1905 1,000 & cc 6,000,000 4 g J & J Bankers' Trust Co, N Y July 1 1955	ist Ms Nod & Tark Val RBs sf (drawn at par).ce Rep Val 1st M guar (drawn at 100) sf \$14,000 yrly.c Atch & Neb 1st M Atch to Lincoin Neb & c guarc* Lincoin & N W RR 1st M guar sink fund 1% not dr' Lincago & Cincin at Louisville-O R & M 1st M gOB.c* Chicago & Cincinnati 1st M \$750,000 goid call text Cincin & Louisv gen & ref M guar text AB.c* Hoosler Equipment 1st M Series A guar p & 1BB Equipment fursts \$300,000 part due yearlyBB Equipment fursts \$300,000 nart due yearlyCe.c* Consolidated mortgage (for \$6,000,000) goidCe.c* Consolidated mortgage (for \$6,000,000) goidCe.c* Chic & Ind Coal-1st M \$330,000,000Ce.c* Extension first motgago (for \$6,000,000) goidCe.c* Consolidated mortgage (for \$6,000,000) goidCe.c* Colateral trust bonds sinking fundc* Chic & Ind Coal-1st M \$330,000,000Ce.c* Extension first motgage (for \$6,000,000) goidCe.c* Chic & Ind Coal-1st M \$330,000,000Ce.c* Chic & Ind Coal-1st M \$330,000,000Ce.c* Extension first motgage (for \$6,000,000) goidCe.c* Chic & Ind Coal-1st M \$330,000,000Ce.c* Extension first motgage (for \$6,000,000,000Ce.c* Chic & Ind Coal-1st M \$330,000,000Ce.c* Extension first motgage (for \$6,000,000,000Ce.c* Chic & Ind Coal-1st M \$330,000,000Ce.c* Extension first motgage (for \$6,000,000,000Ce.c* Extension first motgage (for \$6,000,000,000Ce.c* Consolidated mortgage (for \$6,000,000,000Ce.c* Consolidated mortgage (for \$6,000,000,000Ce.c* Extension first motgage (for \$6,000,000,000Ce.c* Extension first motgage (for \$6,000,000,000Ce.c* Chic & find Coal-1st M \$330,000,000Ce.c* Extension first motgage (for \$6,000,000Ce.c* Extension first motgage (for \$6,000,000Ce.c* Extension first motgage (for \$6,000,000Ce	90 145 73 180 50 33 264 108 9 14 127 176 817 176 49 9 13	1879 1878 1880 1900 1902 1903 1903 1903 1903 1903 1903 1881 1884 1884 1884 1885 1885 1885 1885		k1.075,000 j1.125,000 p600,000 1.804,000 750,000 2.706,000 2.706,000 2.706,000 2.655,900 91,000 2.655,900 91,000 42,000 See text. 4,625,000 150,000	7 7 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	JSJOADJJD DNDOANJNJ &&&&&& &&&&&&\\JMJAFJJJJ JMJAFMJMJ	Bank of Commerce, Bost do do Company's Office, Boston Old Colony Tr Co, Boston Old Colony Tr Co, Boston Amer Loan & Tr Co, Bost Boston S Dep & Tr, Bost Amer Loan & Tr Co, Bost Hanover Nat Bank, N Y Central Trust Co, N Y Fourth Nat Bank, N Y Central Trust Co, N Y do do do do do do do do do do do do	July 1 1919 Mar 1 1908 Jan 1 1910 Oct 1 1950 Feb 1 1952 July 1 1953 July 1 1953 July 1 1908-1912 To June 1913 July 1 1907 1 May Dec 1 1907 May 1 1920 Dec 1 1931 Oct 1 1934 Feb 1 1912 Nov 1 1937 Jan 1 1936 May 1 1920 July 1 1908

p \$133,000 held allve in sinking fund; par was offered for re mainder. V.84,pl. 1365.

Miles operated June 30 Freight Passenger Mail and miscellaneous	1905-06. 8,927 \$51,168,339 16,409,104 6,569,228	1904-05. 8,879 \$43,863,893 15,898,243 6,210,909	1903-04 8,821 \$44,651,997 14,494,573 6,081,622
Gross earnings.	\$74,146,671 53,508,532	\$65,973,045	\$65,228,192
Expenses and taxes		44,100,332	44,578,943
Net	\$20,638,139	\$21,872,713	\$20,649.249
Other income	410,682	302,202	def.204,116
Total income	\$21,048,821	\$22,174,915	\$20,445,133
Interest, rent, &c	8,306,391	8,370,137	7,630,216
Balance		\$13,804,778	\$12,814,917
Int.onNor.PacGt.Nor.joint bonds		\$8,608,910	\$8,608,082
Div.on C. B. &Q. stk. held by pub.,7%		225,943	226,667

Surplus \$3,907,572 \$4,969,925 \$3,980,168 DIRECTORS.—Geo. B. Harris (Pres.), John J. Mitchell, Chicago, Ill.; Charles E. Perkins of Burlington, Ia.; J. J. Hill, St. Paul, Minn.; James N. Hill, Geo. C. Clark, W. P. Clough, John F. Talmage, Norman B. Ream, Geo. F. Baker and Samuel Thorne of New York.—(V. 85, p. 39.)

CHICAGO CINCINNATI & LOUISVILLE RR.—(See Map.)—Owns Cin-innati to Louisville Jct., Ind., 265 miles; trackage Louisville Jct. to Chi-ago, III., 18 miles; total 283 miles. A consolidation June 4 1903; V.76,

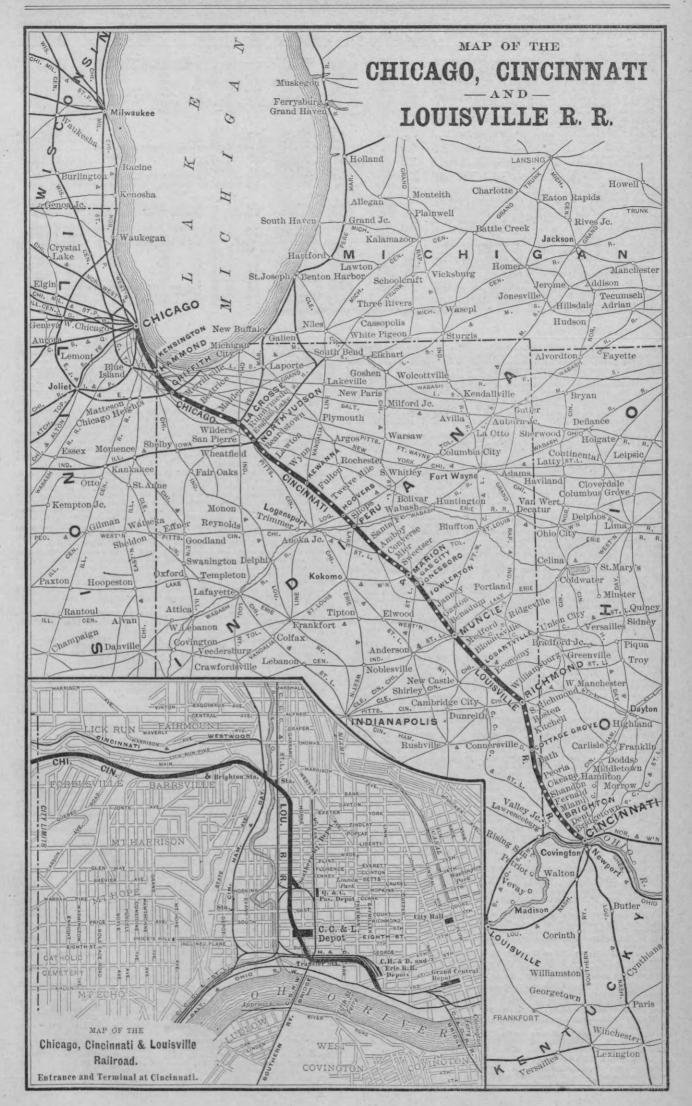
see was opened across the Mississippi River, forming with St. Louis & San Francisco RR. a line to Texas points. V. 71, p. 1219; V. 74, p. 936. STOCK. — Common stock outstanding, \$7,217,800 (\$15,000 p. m.); pref., \$8,30,700. In addition, \$6,408,300 com, and \$161,300 pref. were held in trust by Colonial Trust Co. In July 1906. In Aug. 1902 the St. Louis & San Francisco RR, gave in exchange for the common and preferred stock its stock trust certificates at the rate of \$100 preferred to the \$250 preferred had been exchanged on this basis. The St. Louis & San Francisco RR, gave in exchange for the \$7,217 800 (stimon and \$2,211,700 of the \$8,902,000 preferred had been exchanged on this basis. The St. Louis & San Fran, has the option to retrive the trust certificates at any time at \$250 pre \$100 common stock trust certificates, nearbulle in gold and obligates itself to pay off entire issue in 40 years from Oct. 1 1902 at same rates, meanwhile obligating itself to pay 10% dividends on the common and 6% on the preferred trust certificates to the trust certificates to the trust certificates to the proper divident of the stage and therefor. Jono failure to pay any dividend within 30 days after demand therefor. Jup of a common stock therefore, any holder may surrender the certificates were in 1905 exchanged for certificates in denominations of \$1,000 each. representing 4 shares of common stock, bearing 4% interest, and payable in 1942 at face value. See form V. 80, p. 1856.

(a) (1351.1)
 (b) (x 203) 2,000, p (243,000, m 3334,000, m 8354,000, m 8354,0

\$1,435,270	Taxes and 1st Charges. \$2,257,617 2,066,894 was in V.	Other Income. \$238,258 181,365 for 1905-06	Net Earnings. \$3,454,629 2,937,737 The report	ANNUAL REPORT
1903. 751 \$7,723,848 4,552,089	1904. 758 \$8,664,042 5,691,933	1905. 947 \$8,423,378	1906. 947 \$9,928,562	Rate per ton per mile was Year ending June 30— Miles operated June 30… Gross earnings… Oper. exp. and taxes…
\$3,171,759 \$3,544,558 1,282,323 157,523 (6) 409,842 (6) 433,068 920,647	\$2,972,109 \$3,327,651 1,356,778 225,655 (6) 409,842 (8) 577,424 400,121	\$2,403,528 \$2,551,698 1,506,468 264,764 (6)499,842 (5)360,890	\$3,393,692 [2,248,734] [(6)529,842 (8)577,424	Net earnings
				Surplus OFFICERS Pres_ H

OFFICERS.—Pres., H. I. Miller, Chicago; ist Vice-Pres., Robert Mather, New York; Sec., J. S. Ford, Chicago. N. Y. office, 115 Broadway.—(V. 83, p. 887, 1227, 1469; V. 84, p. 1181, 1365, 1550.) CHICAGO & ERIE RR.—(See Map Erie RR.)—Owns from Marion. O., to Hammond, Ind., 249 miles, and lease strackage over Chicago & West Ind. to Chicago, 20 miles. Erie RR. Co. owns entire \$100 000 stock.





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RAILROADS.	Miles	Date	Size. or	2	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 %	When Payable	When Payable, and by Whom.	Stocks—Last Dividend.
Chicago & E III (Concluded) Car trusts Including Int July '07 due \$10,921 monthity Equipment bords Series B due quarterly do do Series C & D due \$68,000 semi-an do Series E Jue \$125,000 s-a (V 81 p 1043). Ba do Series F due \$220,000 s-a (V 81 p 1043). Ba do Series F due \$220,000 s-a (V 82 p 750). Ba chicago & Erie-1st M gold int guar till prin paid. Ce. c° Income bonds for \$10,000,000 5 % non-cum N Terminal first mortgage gold Chicago & Grand Trunk West Ry.			1,000 1,000 1,000 1,000 1,000 1,000 &c	1,020,000 2,000,000 3,740,000 -12,000,000	5 4 ^{1/2} 4 ^{1/2} 4 ^{1/2} g 4 ^{1/2} 5 ^g Mostly o	J & J F & A F & A M & N wned by	do do do do do do Erle RR, New York Erle RR	To April 5 1913 To Sept 1910 To Jan 1 1915 Feb '08-Aug' 15 Feb '08-Feb '16 May 1 1982 Oct 1 1982 July 1918
Chicago Great Western— Debenture stock cumulative gold \$30,000,000 Preferred stock A \$15,000,000 5 % gold Ommon stock \$50,000,000 Sterling 5-year notes (no mortgage) redeem at 101 Gold notes redeemable at 101 Gold notes \$2,500,000 authorized red at 101c&r Gold notes \$2,500,000 authorized red at 101c&r Gold notes \$1,000,000 Chicago & Great Western—See Chicago Term Trans R Chicago H ammond & Western—See Chicago June Ry	R	 1903 1904 1904 1906	100 100 100 Various Various 5,000 Various	23,103,842 44,464,545 3,342,545 1,572,757	∫ None]	Semi-an Semi-an F & A	R. Benson & Co, Lon- don, England	Jan 15 1907 2 % Apr 1 '07 2 % Various 1908 Various 1909 Aug 1 1909 Various 1911
Chicago & III Mid—1st M \$5,000,000 g red textIC.c* Chicago & III W—1st M \$500,000 g red par aft 3 yrs. AC	26	1906 1905	1,000 1,000	780,000 500,000			Chase Nat Bk,N Y; or Ch Amer Trust & Sav Bk,Ch	
Chicago & Indiana Coal—See Chicago & Eastern III Chic Ind & 50—Ind III & Ia Is M \$12,000,000 g.IC c* Consol M, \$2,000,0000 gold Preferred 4% non-cumulative \$5,000,000 L N A & C 1st Main Line—N A to Michigan Cityc* 1st M Chic & Ind Div, Chicago to Ind goldc C I & L refunding mortgage \$10,300,000 goldc do gold 6s issued for old consols Con Stone Co 1st M \$250,000 gold guar p&i red text Indiana Stone RR first mortgage guaranteed Indianap & Louisv 1st M \$6,000.000 gold guSec	509 -60	1906 1880 1881 1897 1897 1900 1906	1,000	10,000,000 10,500,000 5,000,000 3,000,000 2,300,000 5,000,000 4,700,000 68,000 In treasury. 1,500,000	4 05 3 in 1906 4 in 1906 6 g 5 g 6 g 5 g 4 g	J DDJA & & & & & & & & & & & & & & & & & & &	J P Morgan & Co, N Y do do do do do do do do Amer Tr & Sav Bk, Chic	Jan 1 1955 June 28 '07 1 14 June 28 '07 2 26 July 1 1910 Aug 1 1911 July 1 1947 July 1 1947 May 1 1920 Sept 1 1948

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stock and preferred A stock collectively holders of one-tenth of said stocks outstanding, present or represented, constitute a quorum, and by a majority you have power to sanction any modification of the rights of said stocks. For rights of stock see editorial in "Supp." for Oct. 1807; see also V. 71, p.44. In 1808 the authorized issue of 4% debenture stock was increased from \$15,000,000 to \$30,000,000, for future refunding and improvements. V. 66, p. 133, 663, 1038. In March 1907 \$2,000,000 of share, payable \$2,000,000 to \$20,000,000 the remaining \$3,873,000 to \$00,000,000 to \$20,000,000 the remaining \$3,873,000 to future stock was subscribed at £16 per \$100 share, payable \$2,000 apple. The Nov. 1902 \$6,500,000 common stock was lesued to purchase part of stock of the Mason City & Ft. Dodge *RR*. and part of stock of Wis, Minn. & Patine RR., 271 miles. V. 75, p. 1201.
The stockholders votrea \$20,000,000 to \$24,000,000, the new stock being exchanged, dollar for dollar, for Mason City & Ft. Dodge preferred stock. Not the new stock being exchanged, dollar for dollar, for Mason City & Ft. Dodge preferred stock. Not the new stock being exchanged, dollar for dollar, for Mason City & Ft. Dodge preferred stock. Not the new stock being exchanged, bollar for dollar, for Mason City & Ft. Dodge preferred stock. Not the set a direct obligation ahead of the debenture stock. Not the new stock of the 20 more the set warrants Mar. 31 1907, \$481,257.
Tho for for 1904, 5% yearly. In 1904, 5% (14 & 0); in 1907, Apr. 21%. Than CES_-As to \$3,873,000 new debenture stock offered in March 1907 see above.
The the Mason City & Ft. Dodge RR. and the Wisconsin Minnesota & Pacific RR. are operated for 100 years under agreements dated April 1901, the Chilo. Gt. West, receiving their entire net earlings above interest to be held for payment of future coupons. See separate statements for \$2, 2, 2, 5, 5, 6, 7, 5, 1, 2017. Y. 80, 0, 1017. Supp. 203, 5, 1000. Not Mason City & Ft. Dodge 4% bonds were soid. Set \$4, 5, 5, 5,

Year ending June 30— 1906. Average miles 818 Gross earnings \$8,573,148 Net income 2,539,493 Rentals (incl. equipment) 426,951	818 \$7,377,711 2,038,618 433,516	1904. 874 \$8,022,674 1,902,632 431,368	1903. 929 \$7,823,191 2,184,662 408,144
Interest paid	368,726 1,044,976 (2	283,625 1,044,976 2 ¹ / ₂) 284,310	174,5851,025,693(5)568,620

-(V. 83, p. 491.) CHICAGO INDIANA & EASTERN RY.-Owns Converse. Ind., to Muncle, 43 miles. In May 1907 the Pennsylvania Co, acquired all the securities, the road being operated as part of the Pitts. Cin. Chic. & St. Louis. V. 84, p. 1181, 930. For year ending June 30 1906 (receivers' report), gross, \$118,809; net, \$8,590; deductions, \$39,675; bal., def., \$31,085.-(V. 84, p. 569, 930, 1181.)

p. 569, 930, 1181.) CHICAGO INDIANA & SOUTHERN RR.—(See Maps N. Y. Cent, & Hud. Rk, RR.)—Owns from South Bend, Ind., to Seatonville, III, 192 m. (former Ind. III. & Iowa RR.); Danville, III., to Indiana Harbor, Ind., 109 m.; branches 11 m. (former Ind. Harbor RR.); trackage 28 m. total 340 miles.

109 m.; branches 11 m. (former Ind. Harbor RR.); trackage 28 m.* total 340 miles.
A consolidation Apr.'06 of the Ind. III.& Iowa, Ind. Har. RR, and Dan-Wile & Ind. Har. RR. Y. 82, p. 803. 867. Stock, \$20.000,000, of which \$5,-000,000 and the Mich. Cent. for \$3,000,000.
BONDS.-Of the \$12.000,000 Indiana III. & Iowa 4s of 1901. \$7,500,000 were issuable only for new property and Improvements; of these \$350,000 were issuable only for new property and Improvements; of these \$350,000 were issuable only for new property and Improvements; of these \$350,000 were issuable only for new property and Improvements; of these \$350,000 were issuable only for new property and Improvements; of these \$350,000 were issuable only for new property and Improvements; of these \$350,000 were issuable only for new property and Improvements; of these \$350,000 were issuable only for new property and Improvements; of these \$350,000 were issuable only for new property and Improvements; of these \$350,000 is 1906, \$97,722, V. 74, p. 1251. Of the consol 4s of 1906 \$4,850,000 is reserved to retire the old bonds.
EARNINGS.--For 5 months ending May 31 1907, gross, \$1,244,649; In 1906, \$57,550.
REPORT.-Report for year ending Dec. 31 1906, in V. 84, p. 855.
showed: Gross, \$23,2732; ret, \$480,924; other income, \$32,249; charges and taxes, \$254,869; bal., sur., \$258,804.-(V. 84, p. 803,865.)
CHICAGO INDIANAPOLIS & LOUISVILLE RR.-V. 84, p. 1550.
CHICAGO INDIANAPOLIS & LOUISVILLE RR.-O. 84, p. 1550.
CHICAGO INDIANAPOLIS & LOUISVILLE RY.-Operates the "Monon Route" from Chicago, III., via Monon, Ind., to Indianapolis, Ind., and Louisville, Ky., with branches. The system includes:

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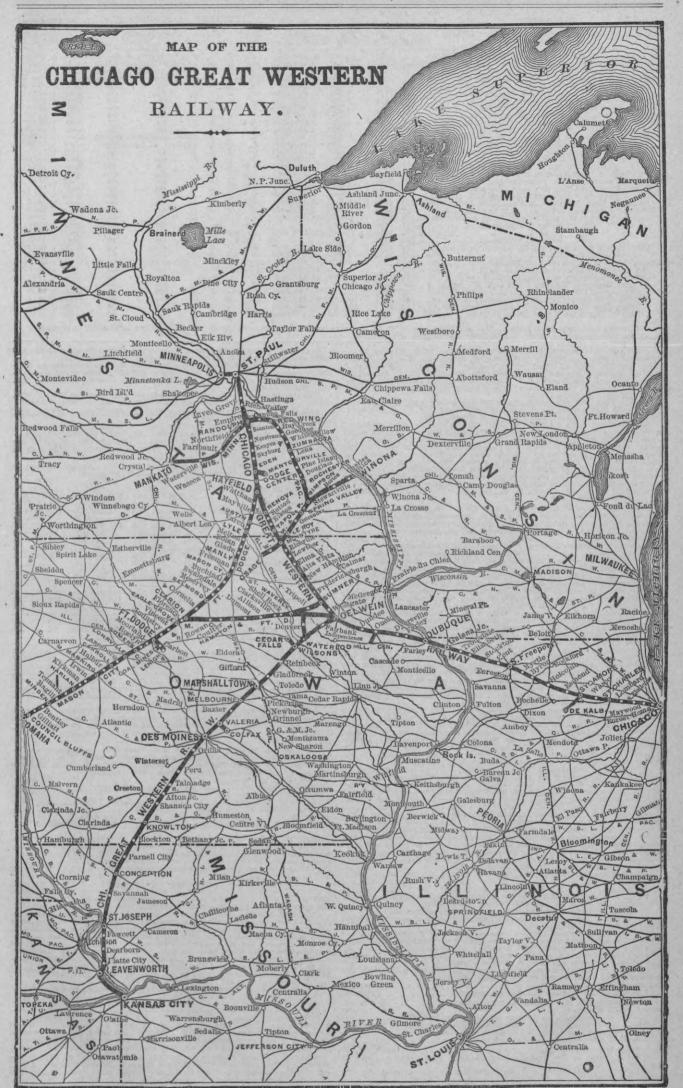
114 %; Dec., 114 %; 1905 and 1906, 3 % (J&D); 1907, June, 11/2 %.
BONDS.—Refunding morigage covers road, equipment, &c. (Including \$1,000,000 stock of Ch. & W. Ind. and \$240,000 stock of the Belt Ry. of Chicago); total authorized issue is \$15,000,000, of which unissued balance is reserved to take up existing divisional bonds at maturity. The Consolidated Stone bonds were subject to call Jan. 1 1907. V. 74, p. 42.
Indianapolis & Louisville guaranteed bonds, of which \$1,500,000 stold in Feb. 1906 for 60 miles of road, balance issuable at \$30,000 per mile. See above. V. 82, p. 508; V. 83, p. 1290.
EARNINGS.—11 mos., [1906-07....Gross, \$5,486,635; net, \$1,671,165 July 1 to May 31. ... [1905-06.....Gross, 5,422,045; net, 1,830,980

ANNUAL REPORT In V. 83, p	. 888, showe	d:	
Year ending June 30— 1905-06.	1904-05.	1903-04.	1902-03.
Gross earnings\$5,921,002	\$5,614,903	\$5,300,623	\$5,066,131
Net earnings1,933,063	1,979,710	1,884,454	1,949,773
Dividends, &c., received. 249,475	160,432	-257,031	155,751
Total net lncome\$2,232,538	\$2,140,142	\$2,141,485	\$2,105,524
Interest on bonds\$772,100	\$772,100	\$772,100	\$772,100
Rentals, &c262,801	253,094	250,023	224,193
Total	\$1,025,194 \$1,114,948	\$1,022,123 \$1,119,362	\$996,293 \$1,109,231 200,000

Surplus for dividends....\$1,197,637
\$1,114,948
\$1,119,362
\$1,109,231
Dividend on pref.,4%....200,000
200,000
200,000
200,000
Dividend on common....(3)315,000
(24)288,750
(24)262,500
OFFICERS....Pres., W. H. McDoel, Chicago; Vice-Pres., Morton F. Plant, New York; Treas., Byron Cassell, 198 Custom House Place, Chicago; Gen. Mgr., B. E. Taylor, Chicago; Sec., J. A. Hilton, 80 Broadway, N. Y. Directors....Thos. W. Jovce, A. H. Gillard, A. T. French, Chas. Steele, R. M. Gallaway, Temple Bowdoin, Morton F. Plant, New York; W. H. McDoel, G. B. Shaw, E. C. Fleid, Chicago; J. Murdock, Lafayette, Ind....
(V. 82, p. 392, 508; V. 83, p. 686, 888, 1347; V. 84, p. 101.)
CHICAGO JOLIET & KANSAS CITY RR....Projected from Chicago, via Joliet to Kansas City, Mo, about 500 mlles, with branches to Keithsburg, Mo., etc., Promoted by Dolese & Shepherd, of Chicago, who are interested in the Chicago & Illinois Western, and an Eastern syndicate. Stockholders voted Oct. 15 1906 to Increase the authorized stock from 31,000,000 ot \$12,000,000, -cV(N 33, p. 379, 491, 969.)
CHICAGO JOLICTION RR...-To be an elevated road. 3,75 miles of track.

Voted. Uct. 15 1906 to increase the authorized stock from \$1,000,000.
Ot \$12,000,000.--(V. 83, p. 379, 491, 969.)
CHIAGO JUNCTION RR.--To be an elevated road, 3.75 miles of track, strending from junction with South Side Elevated RR. at 40th St. to the Stock Yards. Leased to South Side Elevated RR. at 40th St. to the stock Yards. Leased to South Side Elevated RR. at 40th St. to the stock Yards. Leased to South Side Elevated RR. at 40th St. to the stock Yards. Leased to South Side Elevated RR. at 40th St. to the stock Yards. Leased to South Side Elevated RR. at 40th St. to the stock Yards. Leased to South Side Elevated RR. at 40th St. to the stock Yards. Leased to South Side Elevated RR. at 40th St. to the stock Yards. Leased to South Side Side Yards Co.; they are subject to call at 105 after 1910. Form of guaranty, V. 82, p. 568.--(V. 82, p. 568.)
CHICAGO JUNCTION RAILWAY.-Owns and operates a belt line stound Chicago from Whiting. Ind., to Franklin Park. III., from Chappell. III., to U. S. Yards, and in the Union Stock Yards district connects with industries and all diverging roads. Mileage operated (first track only) 76.34 m., of which Chicago Junction Ry. owns 30.42. the balance being operated under lease, trackage rights and other agreements; total mileage including second track yard track and sidings, 284.25 miles.
In June 1907 the Vanderbilt (New York Central Interests arranged to acquire 46 miles of the outer belt line.-V. 85, p. 159.
STOK.-The entire capital stock, 52.200.000. Is owned by the Chicago Junction Rys. & Union Stock Yards Co See Industrial Cos.
BONDS.-First mortgage of C. H. & W. for \$2,500,000 (trustee, E. Francis Hyde, N. Y.), assumed. V. 64 p. 287.
EARNINGS.-For year ending Dec. 31 1906, gross, \$2,770.299; net, including other income, \$1,017,301; charges, \$850, \$350; dividends (6 %), \$122,000; surplus, \$64,441.-(V. 78, p. 583; V. 80, p. 649, 711; V. 84, p. 1488.)
CHICAGO KALAMAZOO & SAGINAW RY.-Owns 55 m., Pavi

JULY, 1907.]



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RAILROADS INTEREST OR DIVIDENDS. Bonds—Princt-pal, When Due, Stocks—Last Dividend. Date Miles When Payable For explanation of column headings, &c., see notes on first page of tables. Rate % Where Payable, and by Whom. A mount Outstanding of of Road. Bonds. Value. N W Harris & Co, Chie Central Trust Co, N Y New York or Chicago N Y Office, 42 Broadway Apr. do do Ao do do July Mar 1 1945 Jan 1 1927 Mar 1 1944 Apr. 20 07 3 3 Apr. 20 07 3 3 July 1 1908 July 1 1909 Jan 1 1910 July 1 1910 Jan 1 1910 July 1 1910 July 1 1910 July 1 1920 Jan 1 1920 July 1 1921 July 1 1921 July 1 1921 July 1 1924 July 1 1924 July 1 1924 July 1 1928 May 1 1989 May 1 1910 June 1 1911 June 1 1911 June 1 1911 June 1 1917 \$1,000 500 &0 1,000 1905 1897 1904 \$1,800,000 M SJSOOJJ $\begin{array}{c} 0 \\ c \\ c \\ 2,500,000 \\ c \\ 2,820,000 \\ c \\ 3,8107,100 \\ c \\ 3,810,000 \\ c \\ 3,910,000 \\ c \\ 3,910,$ 4 g 6 g ***** 27.48 $\begin{array}{c} 6 \text{ g} \\ 5 \text{ g} \\ 7 \text{ in } 1906 \\ 7 \\ 7 \\ 7 \\ J \end{array}$ 335 212 419 133 395 185 185 161 351 120 1,117 68 230 119 $\begin{array}{c} 1878\\ 1879\\ 1880\\ 1880\\ 1880\\ 1880\\ 1880\\ 1880\\ 1880\\ 1880\\ 1880\\ 1881\\ 1881\\ 1881\\ 1881\\ 1881\\ 1881\\ 1886\\ 1886\\ 1886\\ 1886\\ 1889\\ 1899\\ 1899\\ 1889\\ 1889\\ 1889\\ 1889\\ 1889\\ 1889\\ 1889\\ 1889\\ 1889\\ 1884$ ************** 111111 159 159 77 5,722 5,722 5,722 5,722 5,722 126 362 de 'wayNY do do do do do do do do $362 \\ 4,273 \\ 4,273 \\ 788 \\ 150 \\ 122 \\ 120$ 1865 1866 1884 1871 1871 1871 1872 do do do do do do 129 114 62

a Including June 1906 \$2,214,000 of 3 3/3 and \$159,000 of 4s in treasury and not lis ted (see text). n\$1,089,000 additional in treasury. Also in sink. fund July, 1906: b \$172,500; c \$150, 500; d \$135,000.

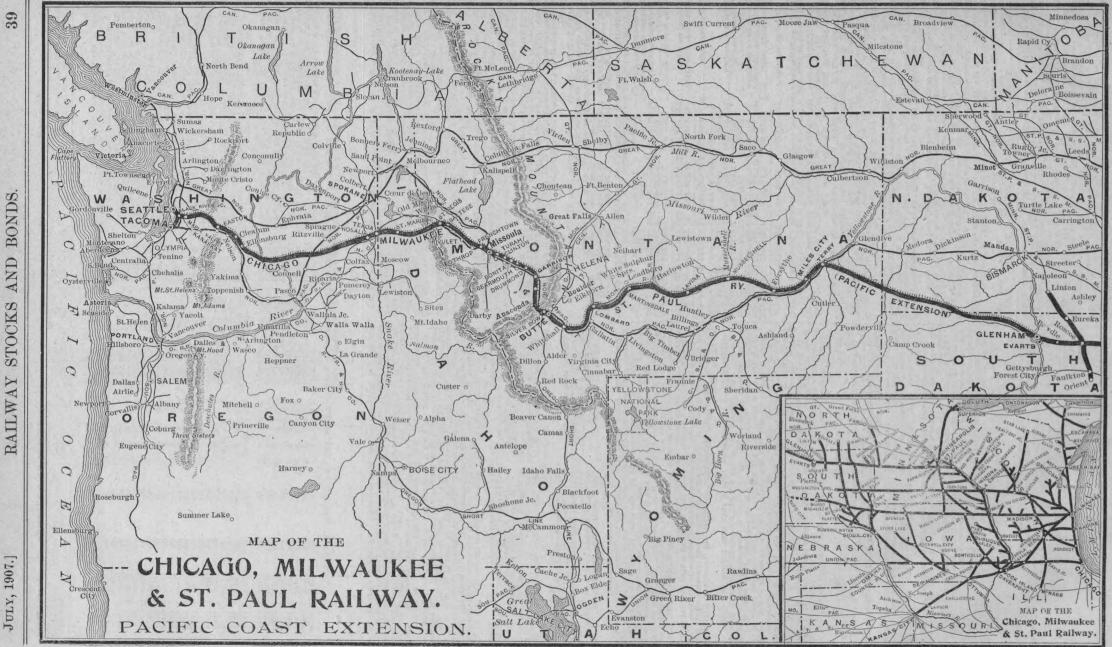
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1175. The tee). \$131,-BONDS.—General Mortgage.—See Abstract in V. 65, p. 1175. T authorized issue is \$165,000,000 (United States Trust Co., trustee). \$131 645,000 were reserved to retire underlying bonds, and remainaer for add tions and improvements, \$4,000,000 at once and \$1,000,000 a year ther after. V. 65, p. 1070. V. 65, p. 69, 111, 571; V. 75, p. 980.

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In 1906 the Union Pacific system (Oregon Short Line) acquired \$3,690,000 stock and subscribed for \$2,767,500 new stock. V. 84, p. 572. In Aug. 1906 stockholders were offered the right to subscribe to \$25,-000,000 common stock and in Dec. 1906 to \$66,328,000 preferred and \$33,-164,300 common stock at par, with Installments payabe to March 1909. See STOCK above. Average freight train-load in 1905-06 was 282 tons; rate per ton per mile, 0.862c.; in 1904-05, train-load 264 tons; rate per ton per mile, 0.881c. EARNINGS.—For 11 mos. ending May 31 1907, gross, \$55,669,422, against \$50,649,321 in 1905-06. For 9 mos. ending March 31 1907, net, \$18,801,841; other income, \$275,4490 preferred and \$82,910,570 common as outstanding March 31 1907, call for \$6,964,543. V. 85, p. 98. ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting is reld in Sept. Report for 1905-06 was given in V. 83, p. 683. 1903-04. Average miles operated June 30... 6,961 6,829

Average mlles operated June 30 6.961 Passenger earnings	6,908 \$10,126,958 35,968,947 3,788,209	6,829 \$9,661,633 35,081,759 3,586,942
Total earnings \$55,423,053 Maintenance of way \$5,955,432 Maintenance cars and engines 5,598,046 Transportation, gen. expenses, &c. 19,699,381 19,699,381 Taxes 1,730,729	\$49,884,114 \$5,336,626 5,181,586 18,280,457 1,632,333	\$48,330,335 \$5,128,249 4,651,783 18,597,343 1,600,732
Renewal account 1,511,758 Additions to property 712,331 Miscellaneous 1,236,654	619,960 1,243,079	707,575 1,190,907
Total expenses	\$32,294,040 \$17,590,073 230,798	\$31,876,590 \$16,453,745 316,431
Total net income. \$19,237,081 Interest on debt. \$5,913,850 New equipment. 2,540,467	\$17,820,871 \$5,962,045	\$16.770.176 \$6,051,775
Balance for dividends\$10,782,764 Dividend on common, 7%\$4,072,872 Dividend on preferred, 7%3,472,868	\$11.858,826 \$4,072,873 3,433,878	\$10,718,401 \$4.072,873 3.368,358
		20 077 104



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RAILROADS.	Miles	Date	Size, or	112-11-1	I	NTEREST	OR DIVIDENDS.	Bonds-Prince
For explanation of column headings, &c., see notes on first page of tables.	of	of Bonds.	Par Value.	Amount Outstanding	Rate %	When Payable.	Where Payable, and by Whom.	Stocks—Last Dividend
 Alicago & North Western (Continued) Winona & St Peter 2d mortgage (now first) assumed First mortgage ext gold land grant sf assumed F. Starnortgage ext gold land grant sf assumed). Plainview RR and Minn Valley first mortgages Roch & Nor Minn first mortgage guar (assumed). Dak C 1st M guar (Watertown to Redfield SD). F Dak C 1st M guar (Watertown to Redfield SD). F Ottum C F & St P 1 st M (\$25,000 pm) guar. Un.et Nor III 1st M (\$20,000 per mile) assumed Un.et Milw Lake Shore & W consol M (now 1st) gold C.e.et Michigan Div 1st M (for \$3,000,000) g sf not drawn. Ce.et Income bonds (not cumulative) no coupons Marsh Ext 1st M \$600,000 (\$15,000 per m). Un.et C & N W sf bonds of 79 (\$15,000 p m) red at 105 For Sinking fund debentures 1933 Un.et & K Chicago & North Western 30. year debent. Un.et & K Chicago & North Western 30. year debent. Un.et & K Chicago & North Western 30. year debent. Un.et & K Chicago & North St 20,000 (\$15,000 p m). Un.et & K Chicago & North Western 30. year debent. Un.et & K Chicago & North Western 30. year debent. Un.et & K Chicago & North Western 30. year debent. Un.et & K Chicago & North Western 30. year debent. Un.et & K Chicago & North Western 30. year debent. Un.et & K Chicago & North Western 30. year debent. Un.et & K Chicago & North Western 30. year debent. Un.et & K Chicago & North Western 30. year debent. Un.et & K Chicago & North Western 30. year debent. Un.et & K Chicago & North Western 30. year debent. Un.et & K Chicago & North Western 30. year debent. Un.et & K Chicago & North Western 30. year debent. Un.et & K Chicago & North Western 30. year debent. Un.et & K Chicago & North Western 30. year debent. Un.et & K 	139 184 -24 71 125 64 40 693 40 1,04 1,04 1,	1871 1878 1878 1882 1882 1884 1885 1881 1884 1885 1881 1889 1881 1892	100 &c 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 &c 1,000 &c 1,000 &c 1,000 &c	$\begin{array}{c} 250,000\\ 200,000\\ a1,007,000\\ 2,000,000\\ 1,600,000\\ 1,500,000\\ 5,000,000\\ 1,281,000\\ 1,281,000\\ 4,148,000\\ 500,000\\ 4,148,000\\ 9,800,000\\ 9,800,000\\ 9,800,000\\ 15,369,000\\ \end{array}$	5 4 333	J & D Semi-an M & S M & S M & N M & S M & N M & N M & S M & N J & A J & A N A & O A & O M & N M & S G & A N A & O C M & A S M & A S M & A S M & S M &	Co's Office, 111 B'way do d	Nov 1 1907 Dec 1 1916 Sept 1 1908 Sept 1 1908 Nov 1 1907 Mar 1 1909 Mar 1 1910 May 1 1924 Mar 1 1924 Mar 1 1925 Feb 1 1929 May 1 1911 Oct 1 1922 Oct 1 1922 Oct 1 1922 Oct 1 1922 Nay 1 1933 Nov 1 1909 April 15 1921 Aug 15 1921 Nov 1 1987
Boyer Valley Ry 1st M g \$16,000 per mileF.c* &r Minn & Ia Ry 1st M gold \$16,000 per mileF.c* &r Mankato & New Ulm 1st M gold \$16,000 _F.c* &r Southern Iowa first mortgage \$1,120,000 gFec* &r Frinceton & Northw 1st M \$2,100,000 gold_F.c&r Sloux City & Pacific 1st M gold \$4,000,000_F.c&r Minn & So Dakota 1st M gold \$4,000,000_F.c*	90 119 26 56 105 85 125 33	1899 1899 1900 1901 1901 1901	1,000 &c 1,000 &c 1,000 &c 1,000 &c 1,000 &c 1,000 &c 1,000 &c 1,000 &c	1,904,000 p416,000 NoneJan'07 m1,940,000 2,125,000 o3,926,000	***************************************	g J & D g A & O g M & S g J & S g J & A g F & A		Dec 1 1923 June 1 1924 Oct 1 1929 Sept 1 1925 Jan 1 1926 Mar 1 1926 Aug 1 1936 Jan 1 1935
In addition sinking fund July 1906 held: a \$58,000; m \$694,000 (and \$10,201 000 on hand); n \$160,000;		21,000		,000 on han sinking fun		1 81,000;	h \$1,143,000; k \$202,50	0;

The sinking fund bonds of 1879 are secured by deposit in trust of \$15.000,000 of 1st M. bonds at \$15,000 per mile on subsidiary lines, the most important being described in "Supplement" of May 1894. Of the sinking fund bonds, which are subject to call at 105, and through its operation the am.outstanding has been reduced from \$15,000,000 to the figure in table. The sinking fund debentures of 1933 have a sinking fund of \$200,000 per year, if they can be redeemed at 105. See description of all the debentures on page 2, "Supplement" of April 1895.
 The sinking fund debentures of 1933 have a sinking fund of \$200,000 per year, if they can be redeemed at 105. See description of all the debentures on page 2, "Supplement" of April 1895.
 The stansion bonds of 1886 are secured by deposit in trust of first mortgage bonds at a rate not exceeding \$20,000 per mile. Included in the collateral \$2,560,000 Wyoming Central 1sts (consolidated with F. E. & M. V.), &cc. See F. E. & M. V. bonds below.
 The Fremont Elkhorn & Missouri Valley consols have a first llen on 1,170 miles (Fremont, Neb., to Deadwood, D. T., 557 miles, and branches to Hastings Albion, &c., 613 miles) but besides the amount of issue given as outstanding in the table \$10,675,000 (along with \$2,560,000 Wyoming Central to V. V. issue) are held as part collateral for Chicage & North Western extension bonds of 1886.
 GENERAL FINANCES.—Stockholders in Feb. 1903 subscribed for \$9,226,110, in July 1905 for \$10,600,200, in May 1906 tor \$16,267,400 and in Feb. 1907 for \$24,401,600 common stock at par, the proceeds to be used for improvements, equipment, &c. V. & 2, p. 432; V. 83, p. 379, 817, 1098. New terminals in Chicago to cost \$20,000,000. V, 83, p. 890, 1036; V. 84, p. 1806.

p. 157.
 EARNINGS.—For 11 months ending May 31: Gross, \$62,947,345 in 1906-07, against \$57,684,322 in 1905-06.
 Statement for calendar year was in V. 84, p. 246, showing:
 Year. Gross. Net. Charges (net). Dividends. Bal., Sur. 1906......\$66,437,599 \$21,377,714 \$6,127,076 \$7,053,346 \$8,197,292 1905......\$9,066,556 18,671,501 6,345,494 5,546,232 6,779,775 REPORT.—The annual meeting is held the third Thursday in October.

The report for 1905-06 was given at 1			
Years ending June 30 1905-06. Average miles operated. 7,429 Passenger earnings	\$13,339,714 39,292,830	1903-04. 7,404 \$13,027,708 37,254,539 3,052.387	6,457 \$12,161,997
Total earnings\$63,481,578 Oper. exp. and taxes 42,216,276	\$55,745,275 38,649,312	\$53,334,634 37,227,109	
Net earnings\$21,265.302	\$17,095,963	\$16,107,525	\$16,787,470
		1904. \$17,596,760	
Sinking fund, &c 225,500			230,316

Dividend on common (7)4,692,31 Dividend on preferred (8) 1,791,60 Real estate, const., &c 6,000,00	0 (8) 1,791,600	(8)1,791,600	(8)1,791,600
Balance, surplusa\$2,316.64	0 \$642,898	\$224,818	\$523,830

a In addition there were net receipts from lands in 1905-06 of \$367,514; in 1904-05 of \$295,442; in 1903-04 of \$1,174,766; in 1902-03, \$722,908.

OFFICERS.—Pres., Marvin Hughitt, Chicago; Vice-Pres. and Sec., 1 Osborn, 111 Broadway, New York; 2d Vice-Pres., M. M. Kirkman, Chi Treas. and Asst. Sec., R. H. Williams, New York.

Treas. and Asst. Sec., H. H. Williams, New York. Directors.—W. K. Vanderbilt, F. W. Vanderbilt, H. McK. Twombly, Samuel F. Barger, Chauncey M. Depew, James Stillman, James C. Fargo, Frank Work, N. Y.; Marvin Hughitt, Byron L. Smith, Cyrus H. Mc Cormick Chauncey Keep, Albert Keep, Chicago; H. C. Frick, Pittsburgh, Pa.; David P. Kimball, Oliver Ames. Boston; Zenas Crane, Dalton, Mass.—(V. 83, p. 1098; V. 84, p. 50, 157, 270, 390, 569, 1113.)

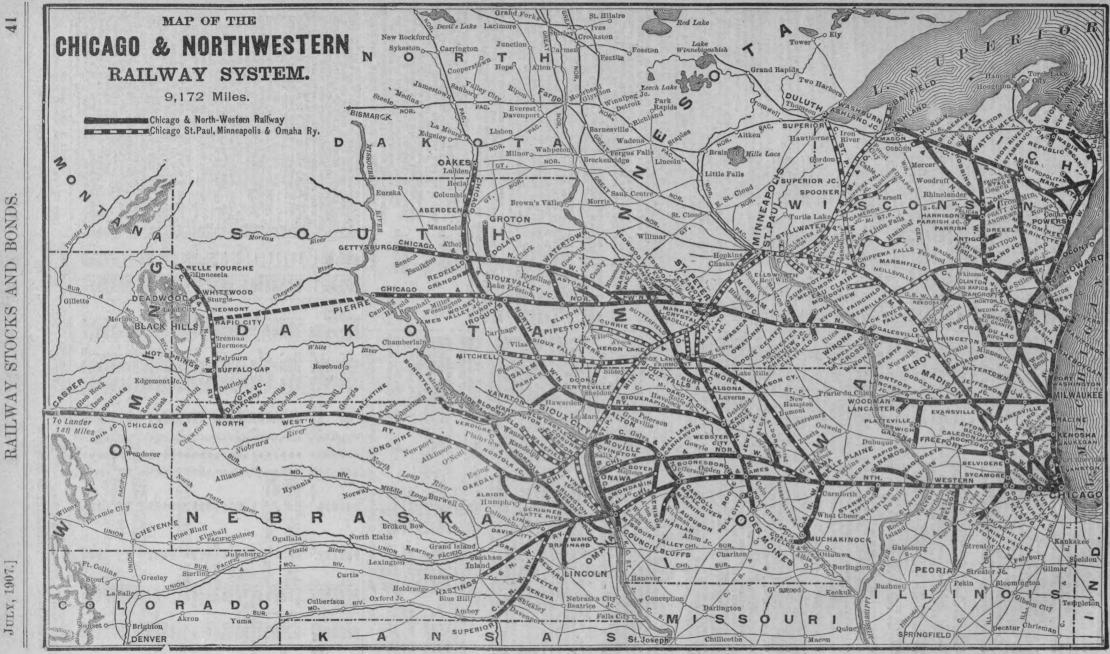
Mass.--(V. 83, p. 1098; V. 84, p. 50, 157, 270, 390, 569, 1113.)
CHICAGO PEORIA & ST. LOUIS RY.-ROAD.-Owns from Pekin to Granite City, Ill., 180 miles: Madison to Bridge Jct., 3 m.; Havana to Jack-sonville, Ill., 42 m.; branch, Lockhaven to Grafton, 8 m.; total owned, 233 m.; trackage, Pekin to Peoria, 10 m.; Granite City, Ill., to Merchants' Jct., 3 m.; in Springfield, 1½ m.; Madison, Ill., to St. Louis Station, 7½ m.; total, 255 miles.
Reorganization of Chicago Peoria & St. L. RR. and St. L. Chic. & St. Paul By., sold in foreclosure Jan. 8 1900, per plan in Vol. 68, p. 722.
The July 1906 coupon on the consols was paid Dec. 1906 and the Jan. 1907 coupon in June 1907. The July 1907 coupon was deferred. V. 83, p. 1523; V. 84, p. 505. F. J. Lisman & Co. requested bondholders to communicate with them, with aview to protecting their interests. V. 83, p. 36.

BONDS.—Of the \$2,000,000 prior lien 4½s, \$275,000 are reserved for improvements, &c. Stock, common, \$3,600,000; pref., \$3,750,000.

EARNING	S.—For 6 mo	nths ending	Dec. 31:		
6 mos	Gross.	Net.	Interest.	Taxes.	Bal., sur.
1906	\$902,389	\$171.073	\$93,222	\$24.000	\$53.851
1905	882,121	111.398			

\$74,847,600 Railway stock had been acquired. In 1906 \$17,342,580 of an authorized issue of \$18,500,000 collateral trust 5s of 1913 had been issued with Rock Island Co. stock in payment for \$28,904,300 of the \$29,000,000 St. Louis & San Francisco com. stock. V. 76, p. 1406. Report for year ending June 30 1906, was in V. 83, p. 1094, showing: Total income. \$4,390,612; expenses, \$1,817; int. on bonds, \$3,664,441; divs. to Rock Island Co., \$500,000; bal., sur. for year, \$224,354.—(V. 83, p. 1094.)

Thity & Brazos Valley KY., owning a line from Cleburne to Houston, Tex., 25 miles, with branch to Waxahachie, to Dallas and Houston to Galveston. v. 87.
 MISTORY. — A consolidation June 2 1880 with \$50,000,000 stock.
 The Col. 1906 \$60,938,400 of the \$74,847,600 capital stock had been device of the Col. 1906 \$60,938,400 of the \$74,847,600 capital stock had been device of the Solidoval company. See statements for those companies. Construction of the Solidoval company. See statements for those companies. Construction of the Solidoval company. See statements for those companies.
 The Union Pacific Interests, Joinity with the Oh. R. 1, & Pac., control with the Solidoval company. See statements for those companies.
 The Union Pacific Interests, Joinity with the Oh. R. 1, & Pac., control with the Solidoval company. See statements for those companies.
 The Union Pacific Interests, Joinity with the Oh. R. 1, & Pac., control with second the Solidoval company. See statements for those companies.
 The Union Pacific Interests, Joinity with the Oh. R. 1, & Pac., control with second the stock of the Burlington Cedar Hapitas & Nor. and Solidoval company. See statements for those companies.
 The Union Pacific Interests, Joinity with the Oh. R. 1, & Pac. 1, 1256.
 The Join Pacific Interests, Joinity with the Oh. R. 1, & Pac. 1, 1256.
 The Solidoval company. See statements for these statements in the stock of the Subrella stock.
 The Join Pac. 2, 2, 2, 4, 4, 5, yearity. 75, 85, 65, 66.
 Join Jan, 14, 76 from camings of the mos. April. 14, %; July, 1, 157.
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RAILROADS.	Miles	Date	Size. or	in the second	INTEREST OR DIVIDENDS.			Bonds-Princi-
For explanation of column headings, &c., see notes on first page of tables.	of	of Bonds.	Par	A mount Outstanding	Rate %	When Payable.	Where Payable, and by Whom.	pal, When Due. Stocks—Last Dividend.
Chicago & North Western — (Concluded) Iowa Minnesota & Northwestern 1st M gold. F.c* &r Frem Elk & M V cons M \$25,000 per mile assumed Cocnsol M \$2,000,000 gold call at 107 ½. Ta.c* Consol M \$2,000,000 gold call at 103 EC Chicago Peoria & St L.—Prilem M g call at 107 ½. Ta.c* Consol M \$2,000,000 gold call at 103 EC Chicago Rock Isi & Pacific Ry.—Stock (\$75,000,000) Ist M Chic, II, to Council Bluffs & branches Us.c* Collateral trust M \$18,500,000 gold red 102 ½. Ce.c* Collateral anortgage \$100,000,000 gold Ba C* &r Collateral mortgage \$100,000,000 gold Ba C* &r Collat tr M g Ser F to P due yearly red 101 ½. Ce.c* Ref M \$163,000,000 gold red 105 to 1911. C.e.c* Ref M \$163,000,000 gold red 105 to 1911. C.e.c* Ref M \$163,000,000 gold Ce.c* &r Notes secured by \$11,250,000 ref bonds, red at 102 Gold coup notes red sec by R I Ark & L bonds. Ba C Rap I F & N W 1st M gold guar Ce.c* Choce 0 & G general (now 1st) M \$5,500,000 g Mp Choc 0 & G general (now 1st) M \$5,500,000 g Mp Choc 0 & G general (now 1st) M \$5,500,000 g GP Consol M (see text) \$30,000,000 gold red (text) GPc* Car trusts Series B due seml-annually GP Car trust Series C April yearly beginning 1903 [Rock Isl Ark & Louis Ist M gold guar GP.c Car trust Series C April yearly beginning 1903 Mock Isl Ark & Louis Ist M \$15,000,000 gold GPc* Car trust Series C April yearly beginning 1903 Mock Isl Ark & Louis Ist M \$15,00,000 gold GP.c* Consol I (see text) \$30,000 gold red (text) GPc* Car trusts Series B due seml-annually GP Car trust Series C April yearly beginning 1903 Mock Isl Ark & Louis Ist M \$15,000,000 gold Ba Rock Island-Frisco Term 1st M g guar jointly E Consol Isl Ark & Louis Ist M \$15,000,000 gold Ba Chic & R I Elev M gold guar p & Iredem at par C Consol Ind Coal 1st M g ind gu red 110 s f. G.c* &r Chicago St Louis & New Orleans-See Ellinojs Central	1,170 230 230 764 3,260 Text. 292 1,291 1292 1,291 13 378 282 282 1,018	1883 1900 1900 1902 1903 1877 1898 1902 1904 1904 1904 1906 1881 1884 1877	81,000 &c 1,000 1,000 1,000 1,000 &c 1,000 &c 1,000 &c 1,000 &c 1,000 &c 1,000 1,000 &c 5,000 1	7,725,000 1,725,000 2,000,000 2,000,000 7,395,280 74,854,100 12,500,000 61,581,000 16,434,000	6 45 to kast. 9 5 5 45 to kast. 9 5 5 6 4 4 4 4 4 4 5 7 6 5 5 6 5 5 4 5 4 5 2 4 5 5 7 6 5 5 6 5 5 4 4 5 2 3 2 5 7 6 5 5 6 5 5 4 5 4 5 2 3 5 4 5 5 4 5 5 7 6 5 5 6 5 5 5 4 5 5 4 5 5 7 6 5 5 6 5 5 5 4 5 5 7 6 5 5 6 5 5 5 4 5 5 7 6 5 5 6 5 5 5 4 5 5 7 6 5 5 6 5 5 5 4 5 5 7 6 5 5 6 5 5 5 4 5 5 7 6 5 5 6 5 5 5 4 5 5 7 6 5 5 6 5 5 5 4 5 5 7 6 5 5 6 5 5 5 4 5 5 7 6 5 5 6 5 5 5 4 5 5 7 6 5 5 6 5 5 5 4 5 5 7 6 5 5 6 5 6 5 6 5 6 5 6 5 6 5 6 5 6 5 6 5 6 5 6 5 6 5 5 6 5 5 6 5 5 6 5 6 5 6 5 5 6 5 5 6 5 5 6 5 5 6	A & S J n NO J O O D J J J J J N A O J J J J M A & & & & & & & & & & & & & & & & & &	-do do July '07 cp not pd wh due earned First Nat Bank, N Y do do Office, 115 B'way, N Y First National Bik, N Y do do do do do do do first Nat Bk, New York do d	Oct 1 1933 Mar 1 1930 July 1 1930 Nov 1 2002 Sept 1 1913 July 1 1917 July 1 1917 July 1 07 1 July 1 07 1 July 1 1917 Jan 1 1988 May 1908-1918 April 1934 July 1 1907 April 1934 July 1 1907 April 1934 July 1 1925 Oct 1 1919 May 1 1952 To Aug 1908 April 1908-1910 Jan 1 1927 July 1 1919 May 1 1956 Jan 1 1927 Jan 1 1927
Chicago St Paul Minn & Omaha—Common stock Preferred stock non-cum including scrlp (see text) St Paul Stillwater & Taylors' Falls first mortgagec Hudson & River Falls ist M Hudson to River Falls.c Ch St P & Minn ist M gold Elroy to L St C ass'dc St P & Sloux City ist M gold \$10,000 per mileCe Nor Wis ist M Lake St C to near Spooner, ass'd Ce.c'	 21 12 177 607 80	1878 1878 1878 1878 1879	100 100 500 &c 500 &c 500 &c 1,000 1,000	$18,558,953\\11,259,911\\334,800\\125,000\\1,514,000\\6,070,000\\641,000$	7 in 1906 7 8 6 g	FFJJMAJ	do do do do do do do do	Feb 20 1907 3 1/2 Feb 20 1907 3 1/2 Jan 1 1908 July 1 1908 May 1 1918 April 1 1919 Jan 1 1930

42

p. 720. Dalance sheet Apr. 30 1907, V. 65,	p. 90.	
Year ending June 30— 1905-06. Miles operated. 7 218 Passenger earnings \$13,917,031 Freight earnings 34,695,824 Mail, express, rentals, &cc. 2,625,003	29,662,386	1903-04. 7,205 \$11,697,033 31,167,006 2,105,452
Gross earnings	\$12,993,300	\$44,969,491 \$13,194,598 1,333,833
Total lncome \$17,186,637 Taxes \$1,631,890 Interest and rentals \$,747,017	\$1,609,989 8,176,373	\$14,528,431 \$1,437,578 7,062,655
Improvements leased lines 21,897 Dividends		5,985,060

 4,677,553
 4,676,622
 5,985,060

 Balance
 \$2,108,280
 \$56,487
 \$43,138

 OFFICERS.—Chairman of Board, D. G. Reid; Chairman of Executive
 Committee, B. F. Yoakum; President, B. L. Winchell; Vice-President, R. A. Jackson; Asst. Sec. and Asst. Treas., Geor. T. Boggs; 2d Vice-Press, H. U. Mudge; 3d Vice-Press, W. B. Biddle; 4th Vice-Press, C. W. Hillard; 5th Vice-Press, E. L. Pollock; Sec. and Treas., George H. Crosby. N. Y. Office, 115 Broadway.—(V. 84, p. 1306; V. 85, p. 95, 98, 159.)

 CHICAGO ST. PAUL MINNEAPOLIS & OMAHA RY.—(See Map Chicago & North Western.)—ROAD.—Elroy, Wis., to Omaha, Neb., 593 miles; other lines, 1,104 m.; total, July 1 1906, 1,697 miles, of which 1,628 are owned and 69 miles leased. V. 69, p. 1147. Extension from Hartington to Grofton, Neb., 15 miles, was completed Oct. 1906. Extension from New Castle, Neb., to Wynot, 18 miles, was under construction in April 1907.

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

 Minneapolis, the North Wisconsin and the St. Paul & Sloux City.

 Minneapolis, the North Wisconsin and the St. Paul & Sloux City.

 Minneapolis, the North Wisconsin and the St. Paul & Sloux City.

 Mither of the dot of 37 98 '99 '00 '01 '02' '03 '04' '05 '06 1807'

 Com., Mc., 19 '92' '93 to '96' '97' '98' '99 '00' '10' '20' '03' '04' '05' '06 1807'

 Com., % - ... None.
 2 2 3 to '96' '97' '98' '99' '00' '10' '20' '03' '04' '05' '06 1807'

 Other, % - ... None.
 2 2 3 to '96' '97' '98' '99' '00' '10' '03' - \$2,108,280 \$56,487 \$43,138

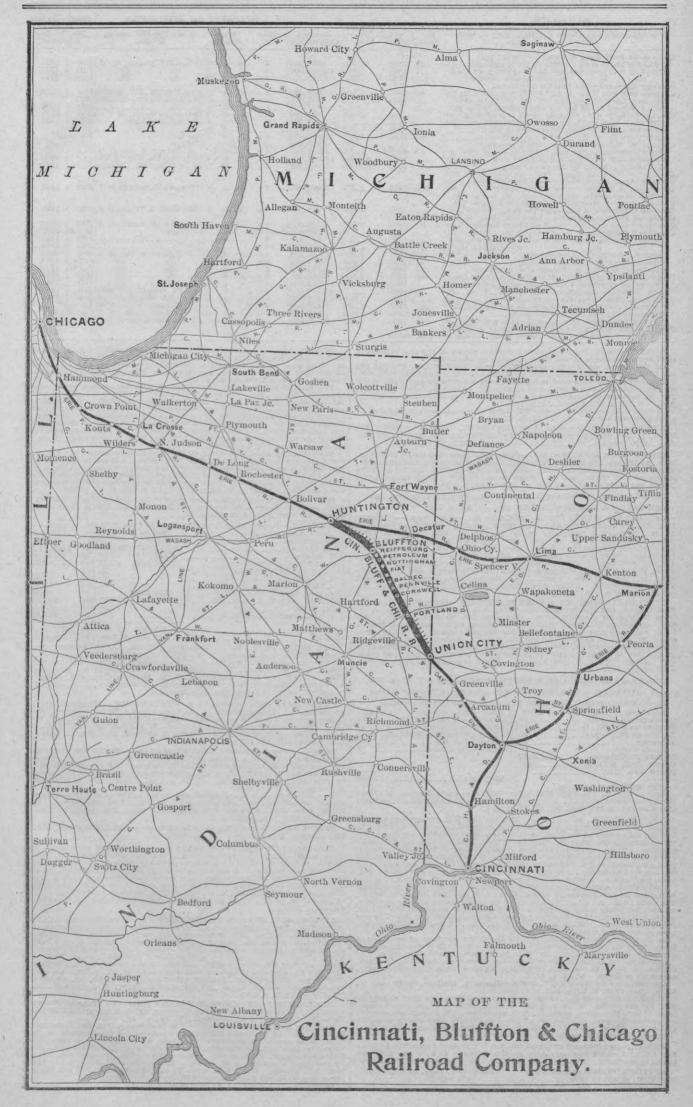
Gross earnings 1906. Operating expenses and taxes \$12,943,750 8,310,945 \$310,945	1905. \$11,926,000 7,676.528	1904. \$11.438,292 7,435,860
Net earnings	\$4,249,472 124,276	\$4,002,432
Net int. on debt (less other income) 1,491,166 Dividend on preferred stock (7)787,976	1,484,066)	1,602,439
Dividend on common stock (7) 1,298,885 Appropriation for improvements 600,009	(7)1,298,885 400,000	(7)1,113,330 500,000
		3-4 41 010

Surplus of R.R. Co______ sur.\$331,280 sur.\$154,269 Net from land sales______\$76,142 \$71,197 --(V. 81, p. 974, 1038, 1375; V. 83, p. 622; V. 84, p. 507, 1113.) def.\$1,313 (?)

of St. Paul, Atchison, Hock Island, Alton, Erfe, C. B. & Q., Union Pacific, J. Ogden Armour, &c. V. 79, p. 2796; V. 84, p. 1427. Pres., Samueb McRoberts.-(V. 84, p. 220.1366, 1427.)
 CHICAGO TERMINAL TRANSFER CO.-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 acress of land in and adjacent to the city, of which 50 acres are in the center 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. Track owned, 84 m.; leases from Chicago Junction Ry., 11 m.; trackage, 7 m.; total all tracks, 87 miles.
 HISTORY.-A reorganization in June 1897 of Chicago & Northern Pacific and Chicago & Galumet Terminal, plan V. 64, p. 888, 898.
 On April 16 1907 the lower court granted the petition of the Balt. & Ohio for permission to pay off the \$15,140,000 first mortgage bonds which were called for payment on May 3 1907, the holders to receive the amount found to be due under the decree with interest from the date of the latter (Feb. 20 1907) to May 3. The foreclosure sale, which had been set for May 3, wasenjoined to enable the stockholders to test the validity of the B. & O. lease. V. 84, p. 940, 867, 1182.
 Minority stockholders' committee (Geo. L. Malcolm, Chairman; H. S. Mott, Sceretary). V. 84, p. 867.
 On May 14 1906 \$3,500,000 of receiver's gold certificates were autorized to provide for elevation of tracks; none lesued to June 4 1907. They are to be a lien prior to mort. of 1897 and payable on demand. V. 82, p. 1155.
 TENANTS.-Balt. & Ohio, Chicago Great Western, Chicago Junction Pere Marquette (the last named since Dec. 1903). See V. 77, p. 948, 2158; V. 78, p. 901. Minimum rentals receivable from tenants amount to \$15,500 annually. See V. 79, p. 2084.
 SECURITIES.-Stock.-\$13,000,000 cor... and \$17,000,000 4

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VOL. LXXXV.

RAILROADS.	Miles	Date	Size. or	1	I	NTE	RES	TO	OR DIVIDENDS.	Bonds-Princ
For explanation of column headings, &c., see notes on first page of tables.	of	of a Bonds.	Par Value.	Amount Outstanding	Rate %		When ayabl		Where Payable, and by Whom.	pal, When Du Stocks—Last Dividend.
bicago St Paul Minn & Omaha-(Concluded)	12.20.3	Den da	1. 3. 2. 1	157.5						
Sault Ste Marie & Southwestern 1st M assumedc	37	1890	\$1,000			M			Office 111 B'way, N. Y.	
C St P M & O mort \$30,000,000 (\$15,000 p m) _Ce.c*		1880	1,000			J		D	do do	June 1 1930
do do consols interest reduced		1880	1,000	3,265,000	31/2	J	Čć .	D	do do	June 1 1930
hicago Southern-See Southern Indiana.	10	1000	1 000	17 000 000		T		DI	Mart Mat DL NT M. & Obla	Dec 1 1000
hicago Sub-Ill T 1st M \$30,000,000 g, red 105.EC			1,000	17,000,000		J	&	DI	First Nat Bk, NY; & Chic	Dec 1 1928
Chicago Dock M assumed red 105 (V 68, p 333) Notes secured by 2d M Chic Dock due \$333,750 yrly		1899		665,000		AJ	& &	Q I	Northern Tr Co, Chicago	July 1 1908 '(
hicago Term Tr RR—Ch & Gt W 1st M gold ass'dc*		1886	1 000	667,500 394,000		J		Di	Aercantile Trust. N Y	June 1 1936
City of Chicago purchase money mortgage assumed			1 000	650,000		M			To City of Chicago	May 1 1938
Receiver s certs \$3,500,000 authorized gold		1906	1 000	NoneDec 07		M		N	to only of onleago	See text
Chic Term Tr 1st M called for payment—text	91	1897		15,140,000		- 1			See text	See text.
bicago & Western Indiana—Stock (see text)	01	1001	100	5.000.000		0				July 1 07 1
General mortgage gold sink fund subj to call 105 c*	48	89-92	1.000	8,658,667					P Morgan & Co, N Y	Dec 1 1932
Consolidated mortgage \$50,000,000 goldIC.c* &r	10		1.000 &c			J	8	JI	Il Tr & S Bk, Chic: & NY	July 1 1952
Coll notes, secured by bonds red parIC			1.000 &c			F	&	AI	11 Tr & Sav Bk, Chicago	Feb 1 1910
hicago & West Michigan-See Pere Marquette RR			-,	-,,		-				
hicago Wisconsin & Minnesota-See Wisconsin Cent					10000	1.				10 40 10
hihuahua & Pacific-1st M \$2,000,000 gold Ma		1899	1,000	2,000,000	5 g	M	& 1	NO	office, 80 Broadway,N Y	May 1 1949
hoctaw & Memphis-See Chic Rock Isl & Pac Ry.					- 0	120				
hoctaw Okla & Gulf RR-See Chic R I & Pac Ry.						1.1				
incinnati Bluffton & Chicago-1st M \$1,500,000 g.c*		1903	1,000	600,000	5 g	M	&	SI	litle Guar & Tr Co, N Y	Sept 1 1933
incinnati Dayton & Ironton-See Cincin Ham & Day						1				
incinnati Find & Ft W-1st M gold guar end red_N.c*	92	1903	1,000	1,150,000					rust Co of Amer, N Y	
incinnati Hamilton & Dayton-Common stock			100	8,000,000			Cext.	C	lincinnati	Dec 24 1903 2
Receiver's certificates (see text) extended red par_		1906		511,830						July 1 1908
do do do extended red par		1906		511,830	6	1 =-				July 1 1908
Second (now first) mortgage goldc*	59	1887	1,000	2,000,000		gJ				
General mortgage \$7,800,000 goldMe.c*	59	1892	1,000	3,000,000		J	& I	D	do do	June 1 1942
Cincinnati Dayton & Chicago first mortgage	95	1892	1,000	1,200,000		A	&	0	do do	April 1 1942
Cincin Day & Ironton 1st M g guar (assumed) _Ce.c*	167	1891	1,000	3,500,000	5 g	MJ	& 1 &	N	do do	May 1 1941
Refunding mortgage \$25,000,000 gold Usm.c* &r		1904	1,000 &c			J	œ	5	do do	July 1 1954
New mortgage \$50,000,000 authorizedCe		1905		a2,500,000	4121	g J	&		an 06 coupon not paid	
Gold collateral notes subject to call at 101Ce		1905	1,000	15,000,000		g M	&	SA	larch '06 coupon not pd	Sept 1 1908
Car trusts gold \$54,000 due semi-an beg Oct '06.Ce.c		1905	1,000	972.000			8	01	P Morgan & Co, N Y	To April 1 191
Car trusts \$92,000 due semi-annually Dayton & Michigan first mortgage guar p & i endc	110	1904 1881	1,000	1,376,000 2,728,000		J	8	UT	Winthrop & Co, N Y P Morgan & Co, N Y	Jan 1 1911

Cincin & Ind Western—See Chicago Cincin & Louisv a \$15,000,000 additional pledged under collateral 4½% notes.

BONDS.—The general mortgage bonds are drawn at 105 and interest in such annual amounts as will retire the debt by maturity. Of the consol. 4s of 1902 (authorized issue \$50,000,000), \$12,382,000 has been sold on account of track elevation and other improvements, \$5,-710,000 additional were used to refund bonds canceled by operation of the sinking fund, \$8,659,000 are reserved to rethre underlying bonds and \$23,-249,000 for future additions equal to at least the par value of the bonds is-sued. V. 75, p. 732, 906; V. 84, p. 1427. In Jan. 1907 \$8,000,000 syster 5% notes were sold, secured by deposit of \$10,000,000 consol. 4s. V. 84, p. 220. ANNUAL REPORT — Fiscai year ends Dec. 31. Report for 1906 was in V. 85, p. 154, showing gross income, \$1,721,646; interest, &c., \$1,394,233, divs., \$300,000; bal., sur., \$27,413, --(V. 84 p. 1427; V. 85, p. 154.) CHIHUAHUA & PACIFIC RP. -Completed April 1900 from Chihuahua

CHIHUAHUA & PACIFIC RR.—Completed April 1900 from Chihuahua, Mex., to Minaca, 125 miles. Extension from El Carplo Jct. to Temosachie, Mex., 55 miles, was opened Oct. 1905. See Kansas City Mexico & Orient statement and V. 71, p. 181. Stock is \$2,500,000; par of shares, \$100. Bonds, see table above.—(V. 79, p. 902; V. 84, p. 693.)

CHOCTAW OKLAHOMA & GULF RR .- See Chic. R. I. & Pac. Ry.

CHOCTAW OKLAHOMA & GULF RR, —See Chic. R. I. & Pac. Ry.
 CIMARRON & NORTHWESTERN RR, —V. 84, p. 390.
 CINCINNATI BLUFFTON & CHICAGO RR. — (See Map.) — Projected from Huntington to Union City, Ind., 70 m., of which Bluffton to Portland. 29 m., completed; remainder to be in fail of 1907. V. 84, p. 1182. Stock, \$1,125,000, all of one class, issuable at \$15,000 per mile; par of shares, \$100 each. Bonds, see table above. V. 84, p. 449, 569. For 4 mos. ending Apr. 30 1907, gross, \$20,351; net, \$13,045; int. and taxes, \$10,767; bal., sur., \$2,278. V. 84, p. 1182. For year ending Dec. 31 1906, gross, \$30,637; net, \$7,463; other income; \$3,748; interest and taxes, \$12, 58; bal., def., \$1,747. Pres., S. H. Bracey; Sec., Charles Blackburn; Treas, John Fraise. Office, 616 Tribune Building, Chicago, III. — (V. 82, p. 121; V. 84, p. 449, 509, 1182.)
 CINCINNATI FINDLAY & FORT WAYNE RY.—Owns Findlay, O., to Fort Wayne, Ind., 80 m.; also connecting link with the Clin. Ham. & D. 700 belphos to Mandale, 12 m., completed for 99 years from Nov. 1 1903, with privilege of renewal for like periods forever V 78, p. 286, 546; \$1,250,000, all owned by the Clin. Ham. & Dayton, which guarantees bands, principal and Interest. Mortgage is limited by special agreement to \$1,150,000, or about \$12,500 per mile. Bionds are subject to call at 102/2 and interest. V. 78, p. 286, 342, 701. Form of guaranty, V. 78, p. 701. — (V. 79, p. 286.)
 CINCIN. FLEMINGSBURG & SOUTHEASTERN RR.—V. 81, p. 507.

CINCIN. FLEMINGSBURG & SOUTHEASTERN RR .- V. 81. p. 507.

CIN. GEORGET. & PORTSMOUTH RR .- See Street Railway Section. CINCINNATI HAMILTON & DAVTON DV _____The system includes:

Road owned-(a See this Co.) Miles.	Proprietary roads— Mile	s.
Cincinnati to Dayton, O 59	Cincinnati Ind. & Westerna36	81
Dayton to Ironton, O167	Cincinnati & Dayton	13
Dayton to Delphos, O	Columbus Findlay & Northern 1	18
Trackage	Bowling Green RR	19
Roads leased—	Piqua & Troy Branch	8
Dayton & Michigan a142		
Cincin. Find. & Ft. Waynea91		
Home Ave. RR		_
	Total of all 1.03	38

aSee separate statements. Has control of the Pere Marquette RR.; also owns Dayton & Union jointly with Clev. Cin. Ch. & St. L. and jointly with Southern Ry. controls Cin. New Orl. & Tex. Pac. Ry. V. 75, p. 978.

Has control of the Pere Marquette RR, also owns Dayton & Union for the werd of the Pere Marquette RR, and Joinity with Solet RR, controls On New Orl. & Tex. Pac. Ry. V. 75, p. 978.
NEW CONTROL, &c. — In Sept. 1905 the Erle RR. arranged to acquire control by purchase through J. P. Morgan & C. of About \$5,000,000 stock, big found unduly heavy. Mr. Morgan, In Nov. 1905, relieved the Erle of its purchase. V. 81, p. 1609. On Dec. 4 1905 Judson Harmon of Cincinnatives appointed receiver of the C. H. & D. and Pere Marquette, the floating two sopointed receiver of the C. H. & D. and Pere Marquette, the floating two sopointed receiver of the C. H. & D. and Pere Marquette, the floating two sopointed receiver of the C. H. & D. and Pere Marquette, the floating two sopointed receiver of the C. H. & D. and Pere Marquette, the floating two sopointed receiver of the C. H. & D. and Pere Marquette, the floating two sopointed receiver of the source of 1905 and steps. It was understood. We re proposed to foreclose 414 % notes of 1905. V. 82, p. 808, 1004.
— The certs, sub. to call at par, are a lien on entire properties, respectively, no mention being made in order as to priority over bonded debt. V. 81, p. 1847; V. 82, p. 160. The same amount of certicitates was issued to pay buy 1906 coupons. V. 83, p. 36, 969, 1033, 1531. The Jan. 1907 coupons were paid from earnings. V. 84, p. 101.
— The C. 1905 the directors voted to annul the purchase of control and teace of the Pere Marquette (which see). In June 1907 it was arranged to cancel the lease. V. 81, p. 1664.
— Committee for Refunding 45 of 1904.—A committee, James N. Wallace, Chairman, Y. 81, 1908 could be the 24 % Notes.—James N. Wallace, Chairman, Y. 81, 1908 outlet and 1908 for the stop on out and the stop on the stop of the stop on out and the stop of th

BONDS, &c.—The sto. kholders on Jan. 12 1905 authorized a new mort. to secure \$50,000,000 of 4.5% bonds, of which \$25,000,000 to be reserved to retire at or before maturity a like amount of existing bonds shown in table (none of which except the Dayton & Michigan bonds, can be ex-tended). V. 79, p. 2696; V. 80, p. 162 The \$15,000.000 gold collateral notes of 1905 are secured by an equal amount of consol. 4.5s, the greater part (\$7,750,000) of the preferred 4 % and 5 % stock of the C. H. & D., \$375,000 bonds of constituent companies, and 7,501 shares of Southwestern Construction Co, stock, representing joint ownership with Southern Ry. of control of the Cincinnati New Oricans & Texas Pacific Ry. Proceeds used to fund obligations incurred chiefly to re-tire preferred stock and pay in part for control of the Pere Marquette RR. V. 80, p. 1058. In June 1907 offers of 70 flat were, it is reported, made to the bondholders. V. 84, p. 1366. The refunding 4s of 1904 cover all the road directly owned, the leases of 57,115,800 (entire stock issue) of Cincinnati Indianapolis & Western RR. Of the bonds, \$9,977,000 were sold to provide for purchase of Pere Marquette stock and Improvements. V. 79, p. 212; V. 80, p. 162; V. 81, p. 154. GUARANTIES.—Guarantees securities of Cin. Ind. & West, Dayton & Mich, and Cin. Find. & Ft. Wayne; also \$933,000 Ind. Dec. & West 5s and \$6,000,000 Pere Marqueter effund. 4s.

REPORT.—Report for year ending		06 in V. 83, J	b. 1033.
Year ending June 30-	1905-06.	1904-05.	1903-04.
Miles operated	1,038	1,038	1,015
Gross earnings	\$8,519,153	\$8,106,147	\$8.272.153
Net income	1,607,718	1,785,120	2.210.427
Deduct interest on bondsl	2,366,680	1,524,744	1,068,608
Interest on bills payable	1	29,792	
Div. pref. stock D. & M. RR]	ſ	96,900	96,900
Div. com. stock D. & M. RR	and the second	83,892	84,066
Div. com, stock Home Ave. RR}	388,669{	5,000	5,000
Div. com. stock C. I. & W. RR	1	156,095	167,322
Other rentalsJ	1	129,920	
Div. pref. stock C. H. & D. Ry		122,554	389,237
	and the second s		man and a second s

Total_____ ---- \$2,755,349 \$2,148,897 \$1.811,134 --df. \$1,147,631 df.\$363,779 \$899,239 Surplus

CINCINNATI INDIANAPOLIS & WESTERN RR.—Hamilton, O., to Springfield, Ill., 296 m.; Sidell, 1ll., to West Liberty, 78 m.; trackage, West Liberty to Olney, 8 m. A consolidation Sept. 1902; V. 75, p. 239, 289, 497, 732. Stock authorized, \$8,200,000; issued, \$7,115,800; all owned by C. H. & D., which received dividends thereon in 1902-03, \$126,798; in 1903-04, \$167,322; in 1904-05, \$156,095.

\$167,322; in 1904-05, \$156,095. BONDS.—The "first and refunding" 4s of 1902 (\$8,200,000 authorized issue) are guaranteed, principal and interest, by C. H. & D. by endorse-ment on each; \$4,722,000 were issued in exchange for existing bonds, of which \$50,000 in the Cin. Ham. & Dayton treasury; \$3,478,000 are reserved to retire Ind. Dec. & West. 5s. V. 75, p. 1201, 1353; V. 77, p. 1290; form of guaranty, V. 78, p. 2011 The I. D. & W. bonds are redeemable by lot at 110 at any time on eight weeks' notice; \$933,000 are guaranteed by Cin. Ham. & Dayton. Car trusts June 1906, \$140,000 4% equipment: notes, due yearly to Nov. 1 1911, inclusive, interest M. & N EARNINGS.—Vear ending June 30 1905, si, ss. \$2,272,312; net. \$567.-

EARNINGS.-Year ending June 30 1905, gi. ss, \$2,272,312; net, \$567,-181; charges, \$411,086.-(V. 79, p. 2696.

CINCINNATI INTER-TERMINAL RR.—Owns a road connecting the Ches. & Ohio bridge and the Cincinnati Ham. & Dayton terminals. Con-trolled by Ches. & Ohio Ry. Common stock, \$10,000, in \$100 shares, issued for purpose of control. There will be issued \$1,000,000 of ist preferred 4 % cumulative stock, secured by mortgage to the Union Savings Bank & Trust Co. of Cincinnati, as trustee, and rentals paid by Ches. & Ohio and Louis-ville and Nashville, and subject to call on any interest day after Feb. 1 1915 at 105. V. 79, p. 212; V. 80, p. 1728, 2398, 2620, Pres., Geo. W. Stevens.— (V. 80, p. 2620.)

(V. 80, p. 2520.) CINCINNATI LEBANON & NORTHERN RY.—Owns Cincinnati, O., to podds, 38 miles, including 6 miles from Lebanon to Dodds, leased to th Dayton Leb. & Cin. RR.; Middletown Jct. to Middletown, O., 14 miles (former Mid. & Cin. RR.; Middletown Jan. 1 1903); total, 52 miles. Stock authorized, \$1,500,000; outstanding, \$1,100,000, mostly owned by Penn. Co. V. 75, p. 980. Dividend of 3% paid in 1906. Of the \$1,500,000 first con-sol. 4s of 1902. guaranteed prin. and int. by the Pennsylvania Company, \$200,000 are reserved to retire the 5s due 1916. V. 77, p. 86. Cal. year 1906, gross, \$320,605; net, \$81,701; other income, \$32,765, int. on bonds \$61,640; additions and impts., \$8,400; dividend (3%) \$33,000; bal., sur., \$11,417.—(V. 77, p. 86.)

\$11,417.-(V.77, p. 86.)
CINCINNATI & MUSKINGUM VALLEY RR.-(See Maps of Pennsyl-ania RR.)-Owns Morrow, O., to Trinway, O., 148 miles; half interest Zancesville Terminal RR., 5 miles. V. 77, p. 86.
Successor Aug. 1 1898 to Chacinati & Muskingum Val. Ry., foreclosed.
Y. 67, p. 27. Of the bonds \$250,000 are reserved for future needs; sinking fund retires yearly 1% of those outstanding, if offered at par or less. The Pennsylvania Company guarantees the bonds, principal and Interest. See form of guaranty, V. 76, p. 653. Stock, \$2,000,000, all owned Jan. 1 1907 by the Pitts. Clin. Ohic. & St. L. Ry. Dividends; 1900, 6%; 1901 to 1906 Incl., 2% yearly. Penn, RR. owns \$1,318,000 of the \$1,750,000 bonds. Car trusts, \$112,000 3½s, payable \$22,400 yearly to June 1912. Report for 1905 was in V. 82, p. 1494.

JULY, 1907.]

RAILWAY STOCKS AND BONDS.

RAILROADS.	- Miles	Date	Size, or	in a period	INTEREST OR DIVIDENDS.		Bonds-Princi- pal. When Due.	
For explanation of column headings, &c., see notes on first page of tables.	of	of Bonds.	Par Value,	A mount Outstanding	Rate %	When Payable.	Where Payable, and by Whom	
ncin Ind & West-Ind Dec & not guaranteed	Ce] 262	(1895	\$1,000	\$2,229,000	5 g		Central Trust Co., N Y	
W 1st M gold red at 110 [guar p & i (end)	_c }	11895	1,000		5 g		do do	Jan 1 1935
CI & W 1st & ref M \$8,200,000 g gu p & i end		1903	1,000		4 g 4	J & J F & A	J P Morgan & Co., N Y Cincinnati	Feb 1 1907 2 %
ncinnati Inter-Terminal RR-1st pfd stock (see tex		1000	100	650,000 200,000			Cent Tr & S D Co. Cinci	
ncinnati Lebanon & Northern—First mortgage 1st con M \$1.500,000 g gu p & 1 end (V 75 p 1398).	-c 38 52		1,000	1,291,000		M&N		Nov 1 1942
n & Musk Val—1st M \$2,000,000 g gu p & i end_F.			1,000				Farmers L & Tr Co, N	
ncin N O & Tex Pac Jct—Com stock \$3,000,000			100	3,000,000	See text.	Text.	Cincinnati	June 24 1907 23
Preferred stock 5 % cumulative \$3,000.000			100	2.000.000			do	June 1 1907 1 3
Equip. trusts due abt. \$85,000 sa. (V. 78, p. 139		1904	1,000	680,000		M & S	Blair & Co, New York	Sep '07-Mar '1
do do due \$6,585 monthly		1905		39,510				_ To Mch 1 1908
do do Ser B due \$97,000 semi-ann. (V.82,p.9.	28	1906	1,000	1,744,000		M & N	Equitable Trust Co., N	Y Nov '07-May'1
ncinnati Northern-1st M \$3,000,000 gold G.c* &	er	1901	1,000	1,000,000	4		Guaranty Trust Co. N	Y July 1 1951
ncinnati Richmond & Ft W-1st M gold int guar	86	1871	1,000	1,800,000				June 1 1921 July 1 1907
earfield & Mahoning-Stock 6 % rental	ēr 26	1000	1.000	750,000 650,000			Checks mailed 36 Wall Street, New Yor	
First mortgage gold guaranteed B R & P G.c* d eveland Akron & Columbus—Stock \$4,000,000	er 20	1893	1,000	4.000.000			S Checks mailed	Mar 25'07 1 1/2 9
General mortgage (now first) gold	177	1887	500 &c			M & S	Winslow, Lan & Co, N	Y Mar 1 1927
First consol M \$4,000,000 guaranteed p & i end.		1900	1.000			F & A	Hamilton Trust, Bklyn	Aug 1 1940
gold sinking fund not guaranteed	- {100}	1900	1.000			F & A		Aug 1 1940
eveland Cincinnati Chicago & St Louis-			1.2.2.3		1-1		A CONTRACT OF A CONTRACT OF	
Common stock (\$50,000,000 authorized)			100	47,056,300	4 in 1907	M & S	J P Morgan & Co, N	Y Sept 3 1907 2 9
Preferred stock 5 % non-cumulative			100				do do	July 20 '07 13
CIStL&C con M drawn at 105 sinking fund 1 %-			1,000			M & N		May 1 1920
Gen 1st M \$10,000,000 gold s f not drawn_Ce.cd		1886	1,000 &c			Q-F	do do	Aug 1 1936 June 1 1914
Cleve Col Cincin & Ind consol mortgage (see tex		1874	1,000	4,138,000		J&I J&J		Jan 1 1934
Gen consol mortgage (\$12,000,000) gold_Us.c*d	kr 391 .c 72	1884	1,000	3,205,000		Various		July 1 1919
Indian & St L 1st M in 3 series of \$667,000 Us 2d M (\$2,000,000) gold Indianap to Terre H			1,000			M & N		Nov 1 1912
Cl Cin Chic & St L White Wat Val Div 1st gCe.			1,000			J & J		July 1 1940
Spr & Col Div (Col Sp & Cin) 1st M goldCe.			500 &c			M & S		Sept 1 1940
Cairo Division 1st M \$5,000,000 goldCe.		1890	1,000	5.000.000		J & J		Jan 1 1939
St L Div collat tr gold (\$351,000 in s f) Ce.cd	kr 194		1,000 &c		4 g	M & N		Nov 1 1990
Cincin Wab & Mich Div first mort. gold Us.		1891	1,000	4,000,000	4 g	J & .		July 1 1991
Gen M 100 years for \$50,000,000 gold_Me.c* d		1893	1,000			J & I		June 1 1993
Notes \$5,000,000 gold c & r		1907	1,000 &c	5,000,000	5 g	J & I)	June 1 1911
Obligations for Proprietary Lines.			-	100 000		10 0 0	de de	Mar 1 1007 90
Cincinnati Sandusky & Cleveland—Preferred sto Consolidated (now first) M (\$3,000,000) gold. AB	CK TT	1888	1.000			M & N	do do do do	May 1 1907 3 9 Jan 1 1928

Interest.—(V.81, p. 270; V 82, p. 1494.)
CINCINNATI NEW ORLEANS & TEXAS PACIFIC RY.—(See Map of Southern Ry.).—Operates Cincinnati Southern Ry., owned by city of Cincinnati, Cincinnati to Chattanooga Tenn., 336 m.; trackare, 2 m. In Jan. 1903 the entire stock of the Harriman & Northeastern Ry., 22 miles, was acquired, but road is operated separately. V. 77, p. 1743
In 1901 lease was extended 60 years to Oct. 12 1966; rental until Oct. 12 1966 was modified beginning July 12 1902 to \$1,050,000 yearly, the remaining \$50,000 per quarter to be deferred as it accrues and to be paid quarterly at rate of \$40,000 yearly, with interest on deferred payments at 3 %; rental under renewal to be \$1,060,000 yearly for first 20 years, then \$1,100,000 for 20 years, there \$1,200,000. V. 73, p. 722; V. 74, p. 1251. Pref. stock 5% cum., with an ovoting power, but prior rights on dissolution, V. 74, p. 528, 829.

DIVIDEND.—On pref., 1 ¼ %, pald quarterly Sept. 1 1902 to June 1907, both Inclusive. On common, 2% paid Dec. 1 1903 out of accumulated earnings to June 1903; Sept. 1 1904, 2%; June 1905, 3%; Dec., 2%; June, 1906, 3%; Dec., 2½%; 1907, June, 2½%. On April 1906 \$1,500,000 5% notes were issued to pay for second main track and other improvements, payable \$150,000 semi-annually to April 1911, inclusive. V. 83, p. 1225.

STOCK.—Common, \$3,000,000, controlled in interest of Southern Ry and Cincinnati Hamilton & Dayton Ry. V. 61, p. 26; V. 65, p. 1173.

LATEST EARNINGS.- 1906-07. Gross, \$7,925,354; net, \$1,551,544 11 mos., July 1 to May 31. 1905-06. Gross, 7,703,219; net, 1,860,143

ANNUAL REPORT.—Report for year ending June 30 1906 was in V. 83, p. 1225, showing gross, \$8,454,897; net, \$2,062,225; (against \$1,717,770 in 1904-05); other income, \$44,498; rentais, \$1,207,000; Interest, \$71,133; improvements, \$440,826; div. on pref. (5%), \$100,000; div. on com. (5%), \$150,000; bal., sur., \$137,765,—(V. 83, p. 1469; V. 84, p. 51.)

S100,000; Dal., SUF., \$137,705,--(V. 83, p. 1409; V. 84, p. 31.)
 CINCINATI NORTHERN RR.--(V. 83, p. 1409; V. 84, p. 31.)
 CUNCINATI NORTHERN RR.--(See Map Cleveland Cin. Chicago & St. Louts.)--Owns Franklin, O., to Jackson, Mich., 208 miles; trackage (C. C. 6. & St. L.), Franklin to Cincinnati, 38 miles; at Jackson 1 mile.
 Successor in June 1887 of Cincinnati Jackson & Mackinaw, foreclosed. V. 65, p. 621; V. 72, p. 338, 1034, 1135; V. 73, p. 31. The holdings of Clev. Cin. Chic. & St. L. are valued in balance sheet of Dec 31 1904 at \$1,105,387. V. 75, p. 454, 457. STOCK, \$3,000,000. For 5 mos. ending May 31 1906, gross, \$307,250, against \$381,503 in 1906. In year ending Dec. 31 1906, gross, \$1,027,728, net Inc., \$228,588; charges, \$45,892; bal., sur., \$132,-696. Pres., M. E. Ingalls.--(V. 81, p. 1314.)

CLEARFIELD & MAHONING RY.—(See Map Buf, Roch. & Pitts). Owns road, completed In 1893, from Du Bois Jet., Pa., on Buf. R. & P., to Clearfield on Beech Creek RR., 26 miles. Leased during corporate existence and renewals thereof to Buffalo Rochester & Pittsburgh—which see—at a rental payable in gold and equal to 6 % on \$750.000 stock, par \$50, and 5 % on bonds, the latter being guaranteed, principal and interest, by indorse-ment on each.—(V. 61, p. 710.)

ment on each.—(V. 61, p. 710.)
CLEVELAND AKRON & COLUMBUS RAILWAY.—(See Maps of Pennsylvanta RR.)—Owns from Hudson. O., to Columbus, O., 144 miles; Dresden branch. Klibuck to Trinway, 33 m.: Apple Creek branch, 9 m.; Howard coal branch. 4 m.; coal spurs, 4 m.; total owned, 194 miles; trackage, Trinway to Zanesville, 17 m. Owns a fourth Interest in Akron & Bar berton Belt RR., 24 m. V. 76, p. 435. In 1905 issued \$750,000 car trusts, due \$75,000 yearly.
Penn. Co. took control June 1 1899, purchasing \$2,237,500 of the \$4,000 - 600 stock (par \$100). Dividends, 2% yearly. Sept. 1901 to Sept. 1905; 1906, 3% (M.-S.); 1907, Mch., 1½%. Of 1st cons. gold 4s of 1900 (Comm'l Trust Co. of Philadelphia, trustee). \$1,023,000 are reaserved to retire the general 5s due 1927; V. 71, p. 390; V. 76, p. 653; V. 77, p. 1746, 2280. Report for 1905, in V. 83, p. 152. In 1906, gross, \$2,046,557; net, \$476, 491; other income, \$6,336; interest on bonds, \$153, \$310; dividend, \$120,000 (3 %); other charges, \$55,555; bal., \$ur., \$140,023.—(V. 81, p. 28; V. 83, p. 152.)

other charges, \$55,555; bal., sur., \$149,023.-(V. 81, p. 28; V. 83, p. 152.) CLEVELAND CINCINNATI CHICAGO & ST. LOUIS RY.-(See Maps N. Y. Centrai & H. R. RZ.). ROAD.-Radiates from Indianapolis, Ind., westerly to Chicago, Peorla, Cairo, III., St. Louis, easterly to Sandusky. Cleveland Columbus and Cincinnati, O. and southerly to Louisville. HISTORY, &c.-A consolidation of the Chichmati Indianapolis St. Louis & Chicago Railway Co., the Cleveland Columbus Cincinnati & Indianapolis Railway Co., and the Indianapolis & St. Louis Railway Co., made in July 1889, per plan in V. 48, p. 427. Of the com. stock, \$23,148,100 was on Jan. 1 1907 owned by the L. S. & Mich. So. Ry., this amount, together with the private holdings in both stocks by the Vanderbilt family, being, it is under-stood, a majority of the entire share capital. V. 72, p. 86; V. 82, p. 749. The company is also one-fourth owner of Peorla & Pekin Union Ry. (through the Peo. & East. Ry.), one-fourteenth owner in Terminal R. Association of St. Louis, and two-fiths owner of Indianap. Union Ry., and part owner of Cent. Indiana Ry., Cent. Union Depot & Ry. of Cincinnati, Union Depot of Columbus, Dayton Union Ry., Dayton & Union RR., Mun-cle Beit Ry. and Findlay Beit Ry., which are operated independently.

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REPORT.—Fiscal year has been o	changed to	end Dec. 31.	Report for
year ending Dec. 31 1906 was in V. 84,	D. 927.		
	1006	1005	1004

Miles operated	\$6,963,864 15,683,733	1905. 1,983 \$6,379,056 14,291,108 1,847,599	1904. 1,891 \$7,452,558 13,015,507 1,673,045
	\$24,594,916 18,432,713	\$22,517,763 16,879,345	\$22,141,110 16,131,113
Net earnings Total net income Interest on bonds, &c Taxes Rentals, &c Dividends on preferred, 5 % Dividends on common, 4 %	831,631 285,293	\$5,637,418 \$5,879,895 2,976,906 742,496 290,068 499,925 1,328,950	\$6,009.997 \$6,294,214 2,981,112 678,607 255,659 499,925 1,119,612

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RAILROADS.	Miles	Date	Size. or		INTEREST OR DIVIDED		OR DIVIDENDS.	Bonds-Princi-	
For explanation of column headings, &c., see notes on first page of tables.	of	of Bonds.	Par Value.	A mount Outstanding	Rate %	When Payable.	Where Payable, and by Whom.	pal, When Due Stocks—Last Dividend.	
Cleveland Cincinnati Chicago & St Louis—(Concl'd) Central Indiana 1st M \$4,000,000 gold guarCe Ch I & St L S L 1st M \$3,000,000 gold guar.ce.ce &r Springfield Union Depot 1st M \$300,000 guarCe	45		1,000	\$1,500,000 3,000,000 None J'e'06	4 g		Central Trust Co, N Y New York	Nov 1 1953 April 1 1953	
Louisville & Jeffersonville Bridge 1st M-See thatCo Cleveland Columbus Cincinnati & Indianapolis-Cleve Cleveland Lorain & Wheeling-Pref stock \$5,000,000	land I	ndiana	polis St 100	Louis & Chi 5,000,000	cago—Se See text.	e Clevela See text.	2 Wall Street, New York	Apr 1 1907 23	
Consol mortgage (now first) goldUsm.c* General mortgage \$1,000,000 gold redeem at 105 Con ref M \$10,000,000 gold red at 102 ½Ta.c* Zieve & M VCon M now first) \$3,000,000 gCe.c&r	192 192 192 125	1896 1900	1,000 1,000 1,000 1,000 &c	5,000,000 893,000 950,000 2,935,000	5 g 4 16 g	A & O J & D J & J See text	do do	Oct 1 1933 June 1 1936 Jan 1 1930 Jan 1 1938	
Cleve & Mar—1st M sink fd not drawn gold guar F.c* Cleve & Pittsburgh—Stock 7 % guar by Penn RR Co Special betterm'nt stock \$10,738,135 guaranteed 4 %	103	1895	1,000 50 50	1,250,000 11,247,593 7,477,800	4½ g 7 4	M & N Q-M Q-M	Farmers L & Tr Co, N Y Winslow, Lan & Co, N Y do do	May 1 1935 June 1 1907 1 3 June 1 1907 1 9	
Gen M \$10,000,000 gold F) Series A & B	202 202 202	'98-'00	1,000 1,000 1,000	4,561,000 4,888,000 439,000	31/2 g	y	do do do do do do	Jan-Oct 1942 1948-1950 Oct 1 1942	
Coal & Coke—First mortgage \$10,000,000 gold Coal & Iron—See Western Maryland Coal River Ry—See Chesapeake & Ohlo	184		°1,000					April 1 1919	
Colebrookdale—1st M \$593,400 und Read M of 1897_c Colorado Midland—First mortgage \$10,000,000 _Ce.c [*] Colorado & Northwestern—1st M \$1,000,000 gold _Us Colorado & Southern—Common stock \$31,000,000	13 259 51	1868 1897 1904	100 &c 1,000 1,000 100	600,000 9,179,000 1,000,000 31,000,000	4 g 5 g	J & D J & J J & J	Reading Co Office, Phila Central Trust Co, N Y In default	June 1 1898 July 1 1947 July 1 1954	
First preferred 4 % non-cumulative \$8,500,000 Second preferred 4 % non-cumulative \$8,500,000 First mortgage gold \$19,853,000 Ref M \$100,000,000 gold red 101 begin 1908 _Ce.e* &r	1,059	1882	100 100 1,000 100 &c	8,500,000 8,500,000 19,403,000	4 in 1906 See text. 4 g	See text. F & A		Apr 1 1907 29 Apr 1 1907 29 Feb 1 1907 29 May 1 1935	
Equip bonds, ser A, due s-a, red 101 (V 84, p 507) $_{-}$ Col So N O & Pac—1st M \$12,000,000 g red 102 $\frac{1}{2}$ $_{-}$ Ce Equip tr notes, due \$80,000 s-a, guar by StL&SF Ba		1907 1905 1907	1,000 1,000 1,000	1,026,000 See text. 1,520,000	5 4½ g 5	A & O M & N F & A	Guaranty Trust Co, N Y New York	Oct '07-Apr '1' Nov 1 1925 Aug '07-Feb '1'	
ol Sp & Crip Cr D Ry—1st M \$2,000,000 g s fCe Second mortgage \$1,000,000 gold sinking fund First consol mortgage \$3,600,000 goldMo.c&r olorado & Wyoming Ry—1st M \$7,500,000 goldMe	75 75 171	1900 1901 1902 1903	1,000 1,000 1,000 1,000	1,795,000 219,000 1,379,000 4,500,000	5 g	A & 0 A & 0	Chem Bk,N Y; & Col Sp Int Tr Co, Denv & Col Sp M Trust, N Y; & Col Spr Boston Block, Denver	April 1 1921 Oct 1 1942	
ol Newb & Laurens—1st M \$12,000 per mileSBa olumbia Southern—1st M gold \$2,100,000 x Series "A." J&J: "B." A&O. v" C." M&N:	75 70	1887 1898	1,000 1,000	899,000 700,000	3 g	J & J	State Dep & Tr Co, Balt N Y Trust Co, N Y	July 1 1937 Dec 1 1948	

C

Total

CLEVELAND LORAIN & WHEELING RY.—(See Map B. & O.)—Owns from Lorain, O., to Bridgeport, O., opposite Wheeling, W. Va., 158 m.; Les-ter to Oleveland, 28 m., and branch to Bellaire, O., 6 m.; total, 192 m.; and has trackage into Wheeling. V. 80, p. 1174. HISTORY.—Operated by the Bait. & Ohio, which owns about 75 % of the stock. See that company and V. 72, p. 480; V 73, p. 236. STOCK.—Common, \$8,000,000, and pref., non-cum. 5 %, 55,000,000 par \$100. After 5 % on each, both stocks share allke. V. 60, p. 1058. DIVIDENDS.—On pref. 1896, 3%; Dec. 1904, 2½ %; 1905 to Apr. 1907 5% (semi-ann.).

BONDS—Of the \$10,000,000 consol. refunding gold 4½s, \$6,000,000 are reserved to retire old 5s, remainder for improvements, &c V. 70, p. 230

BONDS—Of the \$10,000,000 consol. refunding gold 4.225, solution and reserved to retire old 5s, remainder for improvements, &c V. 70, p. 230 480. REPORT.—Report for year ending June 30 1906 was in V. 83, p. 1169, showing, cross, \$3,483,193; net, \$338,596; charges, \$559,506; div. on pref. (5%), \$250,000; bal., \$129,090.—(V. 83, p. 969, 1169; V. 84, p. 338.) CLEVELAND & MAHONING VALLEY RY.—Owns from Cleveland, O., to Sharon, Pa., 81 miles (57 double track); Niles, O., to New Lisbon, O., and branches, 44 miles, Leased to Nypano RR, (formerly N. Y. Penn, & Ohio) till 1962; rental \$25,967 per annum. Coupon interest is J. &J., registered interest, Q.-J. Stock is \$3,259,200, of which \$3,258,250 is held by "Atlantic First Leased Lines Rental Trust Co., Limited." of London. Dividends in 1887, 13% %; 1898 to 1804, both inclusive, 134% yearly; in 1905, 11.42%, in 1906, 11.40%.—(V. 63, p. 963.) CLEVELAND & MARIETTA RY.—Owns from Marletts, O., to Canal Dover, leased. Stock. \$2,000,000, of which the Pennsylvania Co. Apr. 1 1907 owned \$1,786,100 (par \$100); surplus earnings fover charges go to C. & M. Dividends paid in 1906 (3%), \$60,000. BONDS.—Guaranteed prin. and Int. by Penn. Co.; sinking fund 1%. EARNINGS.—In 1906, gross, \$967,632; net, \$255,581; int. on bonds, \$56,250; improvements, \$84,596; other charges, \$5,927; divs. (3%). \$60,000; bal., sur, \$48,808. In 1905, gross, \$798,351; net, \$90.477.—(V. 77, p. 87.)

\$56.250; Improvements, \$84,596; other charges, \$5,927; divs. (3%), \$60,000; bal., sur., \$48,808. In 1905, gross, \$798,351; net, \$90.477.-(V. 77, p. 87.)
 CLEVELAND & PITTSBURGH RR.-(See Map Pennsylvania Radiroad.)
 -Cleveland, O. to Rochester, Pa., 124 miles; branches-Bayard, O., to New Philadelphia, 31 m.; Yellow Creek to Bellaire, 43 m.; other, 3 m.; trackage, Rochester to Pittsb.(P. Ft. W. & Chic.), 25 m.; total, 227 miles. LEASE.-Leased for 99 years Dec. 11871 to Penn. RR. Co., and lease transferred to Pennsylvania Co. Rental, 7% on \$11.261.865 stock, htterest on bonds and organization expenses. "Special guaranteed betterment stock" (subordinate to the original stock as to dividends only), with dividends of 4% guaranteed by the Penn. RR., is issuable for improvements. V. 79, p. 2205, 2642; V. 83, p. 625.
 BONDS.-Generals are all equally secured; guaranty. V. 56, p. 604. EARNINGS.-In 1906 gross earns, \$10,362,002; net, \$3,477,368; profit to lessee was \$1,771,871.-(V. 79, p. 2795; V. 82, p. 217; V. 83, p. 265, 687.)
 CLEVELAND TERMINAL & VALLEY RR.-(See Map Baltimore & Onko.-Owns from Cleveland, O., to Valley Junction, 75 miles; branches, 7 mile; yard track and sidings, 87 miles.
 STOCK.-Ot the \$5,200,000 common (par \$50) B. & O. owns \$4,594,300 common and of the \$1,822,200 preferred, \$949,200; par \$100.
 BONDS.-The first mort. bonds are guaranteed, principal and Interest, by the B. & O. endorsed. Car trust lease warrants (58), \$56,000, due \$27,000 May 1 yearly to 1909. Incluste.
 REPORT for year ending June 30 1906 was in V. 83, p. 1168, showing gross, \$1,147,276; net Income, \$243,413; interest, &c., \$261,956; deficit, \$418,543.-(V. 81, p. 1815, 1488; V. 83, p. 969, 1168.)
 COAL & COKE RY.-Owns from Leiter, W. Va., to Charleston, W. Ya., 166 miles; trackage, Leiter to Elkland, 9 m., Morris Creek branch, 75 m.; Ashle to Bellarton, 17 m.; total, June 30 1906, 195 miles. Branch from 101646 fork to Cassit

D. C.- (V. 81, p. 264; V. 83, p. 1408, 1469.)
COLEBROOKDALE RR.—Pottstown to Barto, Pa., 12.84 miles. Leased to Phila. & Reading Ry. Common stock, \$297,215; par. \$50.
COLCRADO MIDLAND RY.—Owns from Colorado Springs to New Castle, Col., through Busk-Ivanhoe tunnel, 234 miles. Including Snowden to Leadville, 8 miles, not operated; Jerome Park branch. 15 miles; Aspen branch, 18 miles; total owned, 267 miles. Leases New Castle to Rine Creek, 14 miles, and Pilo Wand, 267 miles. Leases New Castle to Rine Creek, 14 miles, data owned, 267 miles. Leases New Castle to Rine Creek, 14 miles, and Pilo Wand, 267 miles. Leases New Castle to Rine Creek, 14 miles, and Rio Grande Junction RR.. Rifle Creek, Col., to Grand Junction. 63 miles; total owned and leased, 344 miles.
ORGANIZATION.—Successor Oct. 1887 to the Colorado Midland Rail road, forcelosed and reorganized per plas in V. 64, p. 1224, 1226. In May 1900 a majority of the stock was purchased in the joint Interest of the Colorado & Southern and Denver & Rilo Grande. V. 70, p. 686, 791, 997, 1290; V. 71, p. 28; V. 73, p. 1111. No stock is held by the public. Pref. \$6,000,000; common, \$4,000,000.
BONDS.—In June 1900 the right to Issue \$500,000 prior lien 44, pref.

BONDS.—In June 1900 the right to issue \$500,000 prior lien 4s was waived; V. 70, p. 1290; see also V. 71, p. 139. (V. 72, p. 821.)

COLORADO & NORTHWESTERN RR —Boulder to Ward, Col., 26 miles; Sunset to Eldora, 20 miles; branches, 5 miles; total, 51 miles. Reaches Denver Union Depot from Boulder over Colorado & Southern (third rall electric). V. 80, p. 650. In June 1907 W. B. Hayes was ap-pointed receiver. V. 84, p. 1427. Stock, \$1,000,000. Bonds, see table above V. 78, p. 1961; V. 79, p. 212, 268. Year ending June 30, 1906, gross, \$89,046; net, \$6,924; oper-ating expenses, including \$37,000 for equipment.—(V. 84, p. 1427.)

COLORADO & SOUTHERN RY.--(See Map.) --Operates a system from Orin Jct. Wyoming, through Colorado to Fort Worth. Tex., and by ex-tensions built to 1906-07 reaches tidewater at Galveston, Tex., and also Houston, Dallas and other points, viz.: (* which see.) Miles

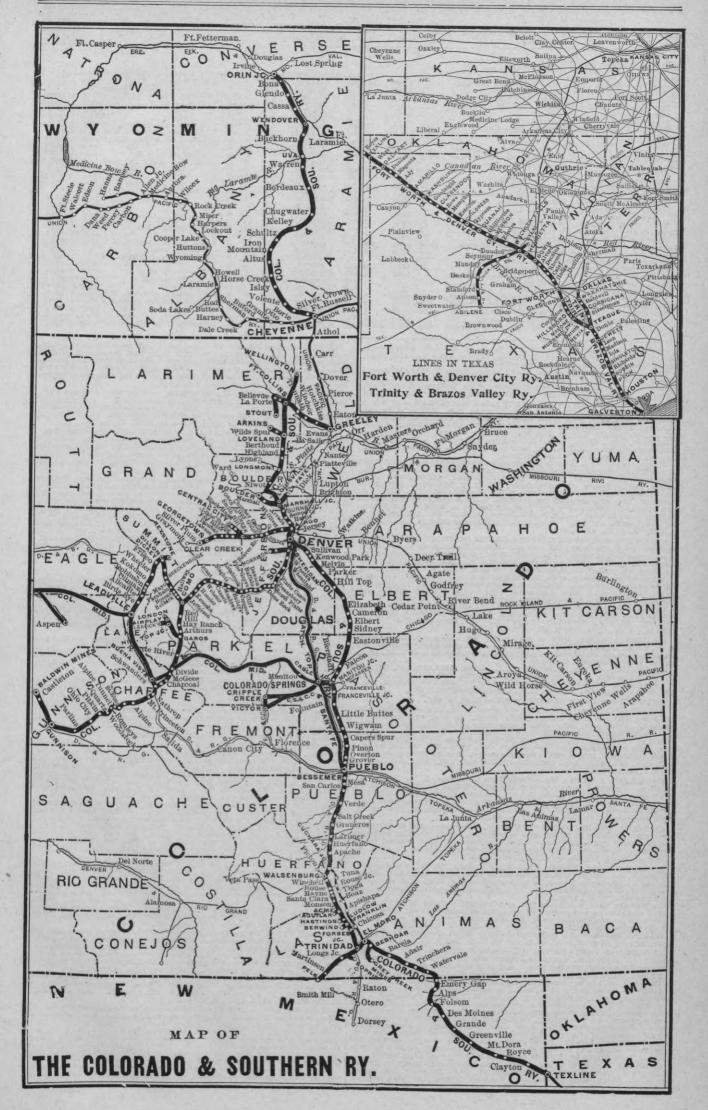
Lines banea - Willes.	
Chevenne to Orin Junction154	Fort
Denver to Bessemer Jct., Colo129	Ft. V
Denver to Leady. (nar. gauge)152	
lomo to Baldwin Mine (do)131	
Trinidad, Col., to Tex. St. line135	Wich
Oth.lines, br., &c. (106 nar. gauge) 359	
rackage-Pueblo to Walsenb'g	
(Denver & Rio Grande) 58	

Fort Collins Development 16
Ft. Worth & Denver City*454
Col. Spr. & Crip. Cr. District 75
Wichita Valleya*113
Wichita Falls & Oklahoma 22
Abilene & Northern 38
Trinity & Brazos Valley*415b
Total mileage operated and

building _____a b2,251

Year end. June 30-		1904-05.	1903-04.
Miles operated		1,663	1,118
Gross earnings	8,214,307	\$9,443,426	\$5,702,687
Operating expenses and taxes		7,230,617	4,492,672
Net earnings Total net income Interest on bonds, &c Dividends on 1st preferred	\$3,596,413 1,830,201	\$2,212,809	\$1,210,015 \$1,249,799 811,958 (4)340,000
Balance, surplus	\$1.596.212	- Contractor	\$97.841

JULY, 1907.]



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RAILROADS.	Miles Date Size or		Miles Date Size, or		les Date Size or		Date Size or		IN	TEREST	Bonds-Princi-
For explanation of column headings, &c., see notes on first page of tables.	of	of Bonds.	Par	A mount Outstanding	Rate %	When Payable.	Where Payable, and by Whom.	pal, When Du . Stocks—Last Dividend.			
Columbia & Greenville—See Southern Ry. Columbus & Toledo—See Hocking Valley Ry. Columbus & Xenia—Stock 8% rental Combination Bridge (Sioux City 1a)—First mortgage Concord & Claremont (N H)—First mortgage Concord & Montreal—Stock Class I (B C & M pref) Stock Class III (B C & M new). Stock Class III (B C & M old stock) Stock Class II (B C & M new). Stock Class II (B C & M old stock) Stock Class II (B C & M one improvement mortgage. Concord & Montreal cons M for \$5,500,000. BB.c' Debenture bonds, \$1,150,000, currecy c' do do \$500,000 Interest guaranteed Concord & Portsmoth—Stock 7% rental 99 years.c' First mortgage \$1,900,000 gold	110 37 22 80 24	1895 1894 1881 1890 1893 1881 1893 1883 1881 1901 1903 1888 1899 1888 1899 1899 1899 1899 189	$\begin{array}{c} $550\\ 500\ \&cc\\ 1,000\\ 100\\ 100\\ 100\\ 1,00\\ 1,000\\ $	$\begin{array}{c} 500,000\\ 500,000\\ 800,000\\ 540,400\\ 433,600\\ 500,000\\ 5,647,500\\ 6,7500,000\\ 473,000\\ 350,000\\ 473,000\\ 350,000\\ 3,500,000\\ 3,118,000\\ 3,000\\ 3,000\\ 3,118,000\\ 3,000\\ 3,118,000\\ 3,000\\ 3,118,000\\ 3,000\\ 3,000\\ 3,000\\ 0,000\\ 2,025,000\\ 800,000\\ 2,025,000\\ 800,000\\ 1,410,000\\ 2,025,000\\ 800,000\\ 764,000\\ 764,000\\ 1,410,000\\ 2,025,000\\ 8,000,000\\ 4,25,000\\ 3,000,000\\ 4,25,000\\ 0,000,000\\ 0,000,000\\ 0,000,000\\ 0,000,00$	5 4 4 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	J J J J J J J J J J J J J J J J J J J A O A J J J J J A M M A J A F 90 J J J J J J J J F A F J J M J J A M M M A J A F 90 J J J A O A J J J J J A O A J J S J J O N S NO J O A A 222 D S S A K & J J J J J J F A F J J M J J A M M M A J A F 90 J J M M F	Manchester, N H Safe Dep & Tr Co, Bost do do do do do do do do Safe Dep & Tr Co, Bost Broad Street Stat'n, Phil do do do Safe Dep & Tr Co, Bost Broad Street Stat'n, Phil do do New York Cty Checks malled. do Parmers L & Tr Co, N Y K nickerbocker Tr Co, N Y do do do	July 1 1915 Jan 1 1914 July 1 1907 134 July 1 1907 134 Jan 1 1920 July 1907 3 34 % Aug 1 1907 3 % Aug 1 1907 3 % Jan 1 1943 Aug 1907 3 % Jan 1 1943 Jan 1 1943 Jan 1 1921 July 1 1907 5 % Sept 1 1943 Jan 1 1921 Jan 1 1923 May 1 1918 May 1 1918 May 1 1918 May 1 1949 Jan 31 1907 4 % April 1 1949 Jan 31 1907 4 % Aug 1 1949 Jan 31 1907 1 % July 2007 1 1925			

OFFICERS.—Chairman, Grenville M. Dodge, N. Y.; Pres., Frank Trumbul, N. Y.; Gen. Mgr., Joseph H. Young, Denver, Col.; Sec. and Treas., James Steuart MacKie, 71 Broadway, New York.
 Directors.—Grenville M. Dodge, Henry Budge, James N. Wallace, John J. Smer, B. F. Yoakum, Edwin Hawley, Frank Trumbull, Henry E. Huntmaton, W. S. Crandell, Norman B. Ream, Hans Winterfeidt and Harry Bronner, New York City, Henry Walters, Baltimore, Md. --(V. 84, p. 748.)
 COLORADO SOUTHERN NEW ORLEANS & PACIFIC RR.—(See S. L. S. F. Mag).—Baton Rouge to have III. Cent. trackage to New Orleans, 130 m. Extension is proposed from De Quincy to Houston, Tex., 137 m., to Include Kansas City Sou. trackage between De Quincey and Beaumont, Tex., 47 m., and the Beaumont Sour Lake & Western RR., Newton to Orange, Tex., 61 m., acquired.
 Tarli 1906 the St. Louis & San Francisco acquired the road, \$8,500,000 of the bonds being deposited as security for \$7,500,000 St. Louis & San Francisco, netw, S. Y. 20, 928. Stock authorized. \$2,000,000; par of shrancisco netes. V. 82, p. 928. Stock authorized. \$2,000,000; par of shrancisco netes. V. 82, p. 925. Louis & San Francisco renerative stonds of 1907 are reserved: \$42,000 Orange & Western first Sol-year 55, due Sept. 15 1933, and \$170,000 Beaumont Sour Lake & Western first 69, pasit.
 ColorADO SPRINGS & CRIPPLE CREEK DISTRICT RY.—Colorado Springs to Cripple Creek. Col., 46 m.; branch, Cameron to Victor, 5 m.;

p. 986; V. 84, p. 449, 507.)
COLORADO SPRINGS & CRIPPLE CREEK DISTRICT RY.—Colorado Springs to Cripple Creek, Col., 46 m.; branch, Cameron to Victor, 5 m.; other branches and spurs, 24 m.; total, 75 m., of which 59 m. steam, 14 m. steam and electric and 2 m. purely electric. In Jan. 1905 Colorado & Southern acquired all the stock except \$900 com. V. 80, p. 472, 1111, 1423. Stock, all outstanding, com., \$1,200,000; pref., 5%, non-cum., \$800,000.
Par of shares, \$100 each. Sinking fund can retire first mort. bonds yearly at 110 for the first 15 years, then at 107 ½ for 5 years, then 105 for the next five years, then 102 ½ for three years, thereafter at par. V. 76, p. 345. EARNINGS.—For year ending June 30 1906, gross earnings, \$1,118,172; net income. \$\$87,164; total edenctions. \$401,024; dividends. \$12,4000; bal., sur., \$62,140. Earnings are now included in those of Col. & Sou. Ry system. Pres., Frank Trumbull.—(V. 81, p. 725.)
COLUMBIA NEWBERRY & LAURENS RR.—Columbia to Laurens.

Dat., sur., soz. 140. Earnings are now included in those of Col. & Sou. Ry system. Pres., Frank Trumbull.--(V. 81, p. 725.)
COLUMBIA NEWBERRY & LAURENS RR.--Columbia to Laurens.
S. C., 75 m. Stock, \$500,000. Bonds were 6s, but re-issued as 3s in 1900 under agreement, certificates of interest to amount to 40 % of bonds being issued bearing interest, if earned.
EARNINGS--11 mos., 1906-07.......Gross, \$244,012; net, \$41,126 July 1 to May 31. J1905-06......Gross, \$271,445; net, \$50,576 Year ending June 30 1906, gross, \$289,120; net, \$51,748; interest, \$28,535; bal., sur., \$23,363. Pres., W. G. Childs, Columbia, S. C.
COLUMBUS & LAKE MICHIGAN RR.--V. 82, p. 803.
COLUMBUS & SOUTHERN RY.--Wyandotte, O., at a connection with the Penn. RR., to South Bloomingville, 34 m. In Nov. 1906 control was changed, an extension being under construction north to Lancaster; extension about 200 miles to Portsmouth proposed, of which about 100 miles were let. V. 83, p. 1290. Successor to the Columbus Wellston & Southern RR., sold in foreclosure on Dec. 4 1901. V. 73, p. 206; V. 75, p. 184. Stock autorized, \$2,000,000. For year ending June 30 1906, gross, \$13,-542; oper. def., \$122; total deductions, \$535; bal., def., \$657.--(V. 82, p. 1376; V. 83, p. 1290.)
COLUMBUS & XENIA RR.-Owns"from Columbus, O., to Xenia, O.,

<text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text>

JULY, 1907.]

RAILWAY STOCKS AND BONDS.

RAILROADS.	Miles	Date	Size. or	1.	IN	TEREST	OR DIVIDENDS.	Bonds-Princi- pal. When Due.
For explanation of column headings, &c., see notes on first page of tables.	of	of Bonds.	Par Value.	Amount Outstanding	Rate %	When Payable.	Where Payable, and by Whom	Stocks—Last Dividend.
Cumberland Corporation—NotesN Cumberland & Pennsylvania—1st M gold guarG Cumberland Valley—Common stock.	-57	1906 1891	\$1,000	\$15,000,000 1,000,000 1,292,950	5 g			July 1 1907 2 %
Preferred stock (\$243,000 2d pref) (Bonds see text) Debentures \$500,000 redeem beginning April 1908 Dayton & Michigan-Com stock (3½% guar C H & D)		1905	50 50	484,900 282,000 2,401,950		Q-J A & O A & O	do do	July 1 1907 2 % April 1 1925 Apr 1 1907 1 %
Preferred (8 % guaranteed C H & D) endorsed First mortgage guar p & 1 endorsed by C H & DC	142		50 1,000	1,211,250 2,728,000	85	J & J	do J P Morgan & Co, N Y	July 1 1907 2 % Jan 1 1911
Dayton & Union RR—First M sink fund (not drawn).c Dayton Union Ry—First M sinking fund call at par_F Delaware—Stock	32 248	1899	1,000 1,000 25		4 g	J & J	Amer Exch Nat Bk, N Y Farmers L & Tr Co, N Y Checks mailed.	July 1 1949
General mortgage goldFP.c* Delaware & Chesapeake 1st M assumed currencyc	117	1892	1,000 1,000	500,000 400,000	4½ g 4	J & J F & A	Broad St Station, Phila do do	July 1 1932 Feb 1 1912
Delaware & Bound Brook—Stock 8 % guar Phil&Read First mortgage \$1,800,000 Del & East—D&E RR 1st M \$1,000,000 g	-34 49		100 1,000	1,800,000 1,800,000 See text.	8 3½ 5g	F & A	240 South Third St, Phila do do	Aug 1 1955 Jan 1 1956
New mortgage \$6,000,000 gold Delaware & Hudson_Stock \$55,711,500 (text) First M on Pennsylvania Div (\$10,000,000)_ Un.c&r		1907 1877	500 &c 100 1.000 &c	42,399,500			Office, 32 Nassau St, N Y	1957 June15 1907 2 ½ Sept 1 1917
Schenectady & Duanesburg first mortgage Adirondack 1st M gold guar p & 1 endUs.c* &r	14 57	1874 1892	100 &c 1,000	500,000	6 4½ g	M & S M & S	do do do do	Sept 1 1924 Mar 1 1942
Debentures \$14,000,000 gold convert (see text) c* &r Car trusts \$150,000 payable May yearly Usm Equipment deb \$2,500,000, \$200,000 annually Jan 1		1906 1899 1900	1,000 1,000 10 000	300,000	31/2 g	J 15 & D M 15 & N J & J	do do	June 15 1916 1908 & 1909 1908 to 1914
Equip 1st lien bonds \$10,000,000 gold s f_ Usm.xc* &r Guaranteed Securities—		1 1000	1,000	10,000,000	4½ g	J & J	New York	July 1 1922 May 1 1908-18
Hudson Coal Co deb guar p & 1 end part due yearly Bluff Point Land Improvement Co 1st M gold guar c* Chat Ore & I refunding mortgage call 105 Nc* & r		1000	1,000	300,000 1,300,000	4 g 4 g	J & J J & J	do do do do	Jan 1 1940 Jan 1 1942
Albany & Susquehanna RR, N Y & Canada RR, Ch Delaware Lackawanna & Western-Stock Cons M (now 1st) on road & equip (\$10,000,000) F.c		gay &	Lake Pla 50 1.000		See text.	Q-J	RR, Coop & Charl Valley 90 West Street, N. Y. do do	
Delaware Md & Va—Junction & B—first mortgage Break & Frank 1st M to State red after Jan 1895	39	1860	All. All.	185,000 200,000	33		Broad St Station, Phila do do	Jan 1 1932 Jan 1 1932
Other mortgages Del River RR & Bridge—1st M gold guar p & 1_GP.c* Denver Northw & Pac—1st M \$22,500,000 gold_Me.c*	10	1896 1902	1,000				do do Philadelphia, Pa. New York or Denver	Overdue. Aug 1 1936 Sept 1 1952

REPORT for year ending June 30 1906 was in V. 83, p. 1092, showing gross earnings, \$1,619,082; net over taxes, \$562,526; bond interest, \$274,665; bal. sur., \$287,861. In 1904-05, gross, \$1,029,259. Pres., Sir William C. Van Horne; Vice-Pres., Franklin B. Lord; Sec., Chas. J. Fay; Trens., James I, Burke. Office, 83 Montcomery St., Jersey City, N. J.; 80 Broadway, New York.—(V. 83, p. 1037, 1092.) **CUMBERLAND CORPORATION.**—ORGANIZATION.—A holding com pany owing the stock (\$2,300,000) of the Clinchfield Corporation (V. 80 p. 2346, 2222, 224), which owns 300,000 acres of coal lands in Virginia and West Virginia, the stock of the South & Western Ry. and a block of the Seaboard Co. stock (see the two companies last named in this Section.) Stock, common, \$25,000,000; 6% pref., \$15,000,000, all paid in. In July 1806 sold \$15,000,000; notes (see above) to complete the South & Western to a connection with the Seaboard Air Line Ry. at Rutherfordton, N. C., a distance of 107 miles, giving via the Seaboard a new outlet for the Clinchfield coal. V. 83, p. 155. CUMBERLAND & PENNSYLVANIA RR —Owns from Cumberland, Md., to Pledmont, W. Va., and several branches, 57 miles. Owned and op-erated by Oonsolidation Coal Co., which guarantees by endorsement the first mortgage. V. 52, p. 390. Stock, \$1,500,000; pir, \$100. For year ending June 30 1906, gross. \$1,018,310; net; \$564,075; charges, &c., \$518,-\$343; balance, surplus, \$45,232. CUMBERLAND VALLEY RR.—Pennsylvania RR. Jan. 1907 owned

CUMBERLAND VALLEY RR.—Pennsylvania RR. Jan. 1907 owned \$975,850 com. and \$237,200 pref. and in Dec. 1906 offered to give in ex-change 3 shares of its stock for one share of Cumb. Val. V. 83, p. ~469. There are \$88,000 8% bonds maturing April 1 1908.

change a snares of its stock for one share of Cumb, Val. V. 83, p. >469.
There are \$88,000 8% bonds maturing April 1 1908.
DALLAS CLEBURNE & SOUTHWESTERN RY —Owns Egan, on Mo.
Kan. & Texas RR., to Cleburne, 10 miles. Operated from Dec. 1 1902.
Extension proposed from Egan to Dallas, 27 miles, and from Cleburne to Glenrose, 50 miles. Leased to Mo. Kan. & Texas Ry. V. 76. p. 48.
Bonds authorized, \$150,000 1st mort. 30-year gold 5s, due Jan. 1 1933.
In Aug. 1906 the Texas RR. Commission authorized \$145,000 bonds. V. 83, p. 213.
Pres., B. P. McDonald, Cleburne, Tex.—(V. 83, p. 213.)
DAYTON & MICHIGAN RR.—Owns Dayton, O., to Toledo Jct., O. 141 miles; trackage into Toledo, 1¼ miles.
Leased May 1 1863 in perpetuity to Cln. Ham. & Dayton. Rental is Interest and sinking fund and 8% on pref. stock and 3½% on com. Guaranty on pref. is secured by mort. of 1871, but the pref. carries no voting power.
V. 56, p. 813. Mort. of 1856 is held alive under mort. of 1881.
DAYTON & UNION RR.—Owns from Dodson, O., to Union City, Ind., 32 miles; leases Dayton to Dodson, 15 miles; total operated, 47 miles. Operated by Clev. Cln. Chic. & St. L., which, jointly with the Cln. Ham. & Dayton, was the \$86,300 stock. All surplus earnings over interest goes to a sinking fund for redemption of bonds at not above 100. Year ending June 30 1906, gross, \$135,009; net, \$24,277; other income, \$10,284; charges, \$35,909; dencit, \$24,277; other income, \$10,284; charges, \$35,909; dencit, \$24,277; other income, \$10,284; charges, \$35,909 in the stock and a bayton, O. Used by Pitts.

June au 1900, gross, \$100,09; net, \$24,277; other income, \$10,284; charges, \$35,980; dencit, \$1,419.
DAYTON UNION RY.—Union depot at Dayton, O. Used by Pitts. Cin. Chic. & St. L., Clev. Cin. Chic. & St. L., Cl. Ham. & Dayton, Dayton & Union RR. and Erie RR. under lease which provides that interest on bonds and other expenses be divided between them on train basis. Stock, \$321,000, all common. Pres., M. E. Ingalis; Sec., W. F. Stark; Treas., J. E. Howard. Office, Cincinnati, O.—(V. 73, p. 1312.)
DEEPWATER RY.—See Virginia Rallway.
DELAWARE RR.—(See Maps Pennsylvania RR.)—Shellpot Crossing, Del., to Delmar, Md., 95.22 miles; branches, Centreville, Md., to Townsend, Del., 35.11 miles; Clayton, Del., to Oxford, Md., 54.23 miles; Seaford, Del., to Cambridge, Md., 32.92 m.; Masseys, Del., to Chestertown, Md., 20.38 m.; other branches, 10.39 m.; total, 248.25 miles. V. 67, p. 1356.
Leased till May 1 1927 to the Philadelphila Baltimore & Washington, which sub 1906, 6% yearly; 1907, 8%. In year ending Oct. 31 1906, gross, \$2,478,390; net, \$621,020; other Income, \$53,111; Interest, taxes, &c., \$167,060; dividends (7%), \$209,105; bal., sur, \$207,966.
transferred to extraord. expend. fund.—(V. 8%, p. 1523.)
DELAWARE & BOUND BROOK RR.—Owns from Bound Brook (Constration of N. Jub Delaward Data (7.200)

whence the new Quebec bridge is reached. a distance of 92 miles, of which 49 are under construction. The Naplerville Jct. Ry., Rouse's Point to St. Constant, 27 miles, was also acquired, and 16 miles of trackage. V. 81, p. 1610; V. 83, p. 379; V. 84, p. 338, 623. In 1906 control of the Greenwich & Johnsonville RR., 21 miles, was acquired. V. 84, p. 623.

HISTORY, &c.—This company was chartered April 23 1823. It is one of the largest miners of anthracite coal. Coal owned, V. 82, p. 686.

& Johnsonville RR., 21 mlies, was acquired. V. 84, p. 623.
HISTORY, &c. — This company was chartered April 23 1823. It is one of the largest miners of anthracite coal. Coal owned, V. 82, p. 686.
DIV'DS — ['84, '85, '86.'87, '88, '89 to 96.'97 to '00. '01 to '06. 1907. Since 1883 %0 ' 7 6 5 5 6 7 yearly 5 yearly 7 yearly Below Dividends for 1907 facd at 9%, payable quarterly. V. 84, p. 51.
GENERAL FINANCES.— On May 9 1899 the stockholders yoted to set aside every year, as a sinking fund to retire stock and bonds and guaranteed securities, an amount equal to at least 5c. 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. Coal owned and controlled Jan 1. 1907, 207,301,964 tons. In 1900 \$200,000 stock was retired from proceeds of sinking fund, \$141,800 in 1901, \$151,100 in 1902, \$100,000 in 1903, \$417,100 in 1904, \$50,000 in 1905 and \$228,500 in 1906.
Stockholders May 9 1905 authorized increase of \$5,000,000 stock for conversion, at option of holders to April 1 1916, of \$10,000,000 Albany & Susq. 314% bonds, dated April 1 1906, on the basis of \$500 stock for \$1,000 of 100 to provide for exchange of an issue of \$14,000,000 of 4% 10-year debentures to trefund the Albany & Susq. 6s and 7s, effecting a material saving of int. In 1906 the Alb. & Susq. stockholders brought sult to secure a part of the benefit of this refunding. V. 83, p. 1036; V. 80, p. 1174, 1562, 2343.
Stockholders Feb. 19 1906 authorized increase of the stock by 57,000,000 for \$1,000 debentures are exchangeable for stock at the rate of \$300 stock for \$1,000 debentures are exchangeable for stock at the rate of \$300 stock for \$1,000 debentures are exchangeable for stock at the rate of \$300 stock for \$1,000 debentures are exchangeable for stock at the rate of \$300 stock for \$1,000 debentures are exchangeable for stock at the rate of \$300 stock for \$1,000 dot or \$1,000 stock of the United Tracc

Year ending Dec. 31—	1906.	1905.	1904.
Earnings of rallroads	517,050,029	\$16,382,074	\$15,071,124
Net (rallroads)	6,379,400	6,198,114	5,875,843
Interest, taxes and rentals	2,895,139	3,016,328	2,999,957
Profit from rallroads	\$3,484,261	\$3,181,786	\$2,875,886
Net coal department	2,097,362	2,525,957	2,380,561
Total profits	\$5,581,623	\$5,707,743	\$5,256,447
Depreciation of plant	\$145,485	\$1,028,149	\$803,924
Interest on debentures	280,000	2,869,300	2,756,162
Balance, surplus	2,867,174		

The earnings of the coal department in 1906 were \$19,619,206; expenses, \$17,521,844; net, \$2,097,362. In 1905, \$20,949,555; net, \$2,525,958.

OFFICERS.—Pres., L. F. Loree; Chairman Exec. Comm., R. M. Oly-phant; Treas., C. A. Walker; Sec., F. M. Olyphant, 32 Nassau St., N. Y. Managers.—Robert M. Olyphant, Chauncey M. Depew, John Jacob Astor, L. F. Loree, William S. Opdyke, J. Rogers Maxwell, Cornelius Van-derbilt, R. Suydam Grant, George I, Wilber, C. A. Peabody, E. H. Harri-man, Dumont Clarke and James A. Linen.—(V. 85, p. 40, 99.)

HISTORY, &c.—Original company chartered in 1832; present title as-sumed in 1853. No sub-companies (coal and mining) are controlled, the railroad owning its authracite mines. In April 1903 the entire stock of the N. Y. & Hoboken Ferry Co. was purchased. V. 78, p. 815. New Hoboken terminal was opened Feb. 1907. V. 81, p. 668, 777; V. 82, p. 1098.

RAIL

WA	WAY STOCKS AND BONDS. [VOL. LXXXV.										
Miles	Dete			IN	INTEREST OR DIVIDENDS.						
of	Date of Bonds.	Size, or Par Value.	A mount Outstanding	Rate %	When Payable.	Where Payable, and by Whom	- pal, When Due Stocks—Last Dividend.				
 {1,667 1,667 1,667 1,667 180 62 657 657	1889 1889	\$100 100 500 &c 1,000 1,000 1,000 &c 1,000 &c	33,517,000 6,382,500 8,335,000 x2,277,000 2,000,000 15,200,000	5 in 1907 4 g 4 ½ g 5 g 4 g 5 g 4 g	1 % 1 1 % D 1 % D 1 % D	Maitland, Coppell, N Y	July 15'07 2 34 9 Jan 1 1936 Jan 1 1936 June 1 1928 July 1 1940 Dec 1 1939 July 1 1939 July 1 1939 April 1 1949				

on first page of tables.	Road.	Bonas.	vatue.	Ouisianaing	70	Payaote.	Whom	Diviaena.
Denver & Rio Grande-Stock common (see text)Tr			\$100	\$38,000,000				
Preferred stock 5 % non-cumulative \$50,000,000_Tr			100	45,761,400	5 in 1907		Office, 195 B'way, N Y	July 15'07 2 1/2 %
First cons mortgage for \$42,000,000	\$1,667	1886	500 &c		4 g	J & J		Jan 1 1936
now first mortgage) gold Us.c* &r	1,667	1886	1,000			J & J		Jan 1 1936
Improvement mortgage (\$5,000 per mile) g_Us.c* &r	1,667		500		5 g	J&D		June 1 1928
Rio Grande Southern first mortgage guaranteed_Ce	180		1,000		4 g	JJJA A	Maitland, Coppell, N Y	July 1 1940
Rio Grande Junction first mortgage guarCe.c*	62		1,000		5 g	J & D		Dec 1 1939
Rio Grande Western 1st M gold (V 69, p 284)_Ce.c*	657		1,000 &c		4 g	J & J		July 1 1939
First cons M redeem at par (see text) gold_Mo.c*	657		1,000 &c		4 g	A & O		April 1 1949
Utah Central 1st M guar. (V 68, p 724) goldMo	36	1898	1,000		4 g	A & O		Jan 1 1918
Utah Fuel Co 1st M \$2,000,000 redeem at 110_Mo		1901	1,000		5 g	M & S J & J	do do	Mar 1 1931
Pleasant Valley Coal 1st M s f redeem 115 Mo		1898	1,000		5 g	J & J		July 1 1928
Equipment bonds Series A gold \$75,000 due semi-an		1903	1,000					Nov '07-May '13
Denver Yellowstone & Pacific-1st M \$8,750,000 gold		1906	1,000			J & J	Internat Tr Co, Boston	Jan 1 1936
Des Moines & Fort Dodge-Common stock			100					
Preferred stock 7 % non-cumulative			100		5 in 1907	August		Aug 1 1907 5 %
First mortgage gold guar prin & interestCe.c*&r	143		1,000					Jan 1 1935
Second M \$1,000,000 gold redeemable at 105 Ta		1906	1,000			A & 0		April 1 1935
Des Moi Ia F & No-1st M \$14,000 p m gold red_ Ta.c*	75		1,000			J & J	Trust Co. of Amer., N Y	
Des Moines Union-1st M for \$800,000 gold Ce.c*	4	1887	1,000					Nov 1 1917
Detroit Grand Haven & Milw-1st equip M guar c*	189		1,000				New York and London	
Consol mortgage guaranteed (option-see text) c*	189	1878	200 &c		6	A & O		Nov 15 1918
Detroit Hillsdale & S W-Stock 4 % rental L S & M S	65		100	1,350,000	4	J & J	Farmers L & T Co, N Y	July 5 1907 2 %
Detroit Grand Rapids & Western-See Pere Marquette	RR.		E	1 1 1 m m 401 1 1	1000			
Detroit Lansing & Northern-See Pere Marquette RR.				and the second	in a second			
Detroit & Mackinac-Pref stock \$1,000,000 auth			100		5 in 1907		H K McHarg, New York	
"First lien" \$1,500,000 goldMo.c*	All.	1895	1,000			J & D	J P Morgan & Co, N Y	June 1 1995
"Mortgage bonds" \$1,750,000 gold red at par_Mo c*	All.	1895	1 000			J & D	do do	June 1 1995
Detroit Toledo & Ironton-Common stock \$12,500,000			100					
First pref 4 % non-cum (pref as to assets) \$7,500,000			100					
Second preferred 5 % non-cumulative \$5,000,000			100	5,000,000				
Detroit Southern-Ohio So Div M	263	1901	1,000	4,495,000			H B Hollins & Co. N Y	Mar 1 1941
General lien & division 1st M \$4,253,000 gold N.c*	All.	1905	1,000	4,253,000	4 9	J & D	do do	Dec 1 1955
Consolidated mortgage \$22,500,000 gold K.c*	Text.	1905	1,000	2,776,400	4% g	F & A J & D		Aug 1 1980
Notes for Ann Arbor redeem 102½ yearlyUsm		1905	1,000		5	J & D	US Mort & Tr Co, N Y	
Equip trust notes gold (V 82, p 99) \$207,000 yrly_Ta		1905	1,000	1,656,000	41/2 g	J & D	H B Hollins & Co, N Y	To June 1915

x Of which \$1,677,000 in treasury; there are also \$2, 233,00 0 not g uarantee d. y Of which \$260,000 in treasury.

ANNUAL REPORT.—Annual meeting is held on Tuesday preceding last Friday in February. The report for 1906 was in V. 84, p. 445; see also editorial, p. 421. The following includes all lines except Syrac. Bingh & N. Y., Sussex RR., Bangor & Portland and Lack. & Montrose RR.

Year ending Dec. 31— Passenger earnings Freight earnings Miscellaneous	1906. \$6,216,624 23,245,274 . 3,500,981	1905. \$5,529,002 23,224,372 3,197,690	1904. \$5,215,919 21,568,693 1,917,379
Gross			\$28,701,991 \$12,049,217 *3,445,477 696,725
Interest and rentals Rentals, advances, &c Renewals and betterments	242,926 5,551,619 %)2,620,000	\$5,339,407 196,644 3,587,486 (10) 2,620,000	
Bal. sur. after dividends	\$587.071	\$2,698,429	\$2,319,871

 Earnings of the coal department in 1906, \$38,564,171; expenses, \$34,909,052; net, \$3,655,119; 1905, \$41,226,647; expenses, \$37,931,222; net, \$3,295,425; 1904, earnings, \$38,593,998; net, \$3,445,477. OFFICERS.—Pres., W. H. Truesdale; Chairman of Board, Samuel oan; Sec. and Treas., Fred F. Chambers, 90 West St., N. Y.

Stoan; Sec. and Treas., Fred F. Chambers, 90 West St., N. Y. BOARD.—Samuel Sloan (Chairman), Fredk. W. Vanderbilt, Wm. Moore, Eugene Higgins, Henry A. C. Taylor, J. Rogers Maxwell, Geo. Baker, Wm. Rockefeller, Hamilton McK. Twombly, James Stillman, Taylor Pyne, Harris C. Fahnestock, Frank Work, John D. Rockefeller Jr. (V. 83, p. 625; V. 84, p. 445, 449, 931; V. 84, p. 1113, 1551.) Н. F. M.

(V. 83, p. 926, V. 64, p. 446, 446, 957, V. 64, p. 110, 1001, DELAWARE MARYLAND & VIRGINIA RR.—Owns from Harrington to Franklin City, Va., 78 mlles; Georgetown to Rehoboth, Del., 19 mlles; total, 97 mlles. Controlled by Phila. Bait. & Wash., which owns \$326,200 of the \$526,758 stock (par \$25), and so by Penn.-RR. See V. 50, p. 498. In year ending Dec. 31 1906, gross, \$314,038; net, incl. other income, \$37, 531; Interest, taxes, &c., \$50,709; balance, deficit for year, \$13,178—but this does not include interest on floating debt (of \$731,890 Dec. 31 1905).

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 bonds, principal and interest, by endorsement. Dividends: Dec. 1900 to June 1906, incl., 4% yearly (2 J. & D.); Dec. 1906, 3%; 1907, June, 3%. Sinking fund, 1%; bonds cannot be called. Guaranty, V. 63, p. 1062; 1159; V. 83, p. 1524.

p. 1002; 1133; V. 53, p. 1024. DENISON BONHAM & NEW ORLEANS RY.—Bonham Jct. to Bonham, Tex., 24 miles. Operated since completion. Dec. 1 1901, by the Mo. Kans. & Tex., under a 10-yr. contract. In May 1907 extension from Ra-venna to Glimer, Tex., about 150 miles, was proposed, bids being asked on first 20 miles. Stock, \$50,000. In Nov. 1905 permission was given to register \$325,000 30-year gold bonds; none outstanding Sept. 1906. V. 76, p. 381; V. 81, p. 1610. Pres., Ed. D. Steger; Sec., John W. Russell.— (V. 77, p. 823; V. 81, p. 1610.)

DENVER & INTER-MOUNTAIN RY.—Embraces 27 miles of track, of which 22 steam, Denver to Ralston, and 5 trolley, Denver to Barnum. Ex-tensions are proposed. V. 78, p. 2334. Stock, \$514,300; par \$100, For 1904-05, gross, \$33,679; net, \$12,447. Pres., Samuel Newhouse; Treas., F. W. Loveland; Sec., William Morrison.—(V. 83, p.36.)

DENVER ENID & GULF RR.-In 1907 road was taken over by Atch. p. & Santa Fe.-(V. 84, p. 1551.)

Top. & Santa Fe.-(V. 84, p. 1551.)
DENVER NORTHWESTERN & PACIFIC RY.-Bullding from Denver to Salt Lake, about 575 m., along a line about 100 m. south of the Union Pac. and 125 m. north of the Denver & Rio Grande. In 1005 113 miles, Denver to Sulphur Springs, Col., were opened. Extension from Sulphur Springs to Kremmling, 18 m., was completed June 1906, grading being in progress from Kremmling to Steamboat Springs, 88 miles, the last-named point being 364 miles from Sait Lake. See V. 75, p. 289; V. 78, p. 1108; V. 80, p. 1362. N. W. Terminal RR. proposed. V. 79, p. 1704; V. 81, p. 1315; V. 82, p. 1211. In June 1905 a syndicate headed by Wm. L. Bull of New York agreed to finance the road. V. 81, p. 155; V. 82, p. 627. Incorporated in July 1902 with \$20,000,000 authorized stock. of which \$10,000,000 pref. 5% non-cum., all to be issued for construction, together with \$20,000,000 of the \$22,500,000 4% bonds. V. 75 p. 1147; V. 79, p. 102. Pres., David H. Moffat; Vice-Pres., W. G. Evans; Treas, Thos. Keely; Sec., F. B. Gibson. Directors. Jan. 1906, V. 82, p. 49.-(V. 82, p. 49, 627, 1211.)

Is understood, constituting a considerable majority of the entire stock. V. 72, p. 338, 580, 1238; V. 73, p. 506. D. & R. G. and Rio Gr. West. own two-thirds of the stock and have given a traffic guaranty to the Western Pacific Ry. (which see), building from Salt Lake City to San Francisco. V. 81, p. 845; V. 83, p. 568. DIVS, since '91] '92. '93. '94. '95. '96. '97. '98. '99. '00. '01 to July'07. on preferred, $\%_{--}$] 0 2 0 0 2 2 2½ 4 4 5 yearly STOCK.—During 1901-02 pref. stock was increased from \$23,650,000 to \$44,400,000, to acquire the Rio Grande Western stock. V. 72, p. 775. In Dec. 1905 \$1,312,709 pref. stock issued to acquire Rio Grande Southern stock, and for improvements, and in Meh. 1907 \$48,700 was listed, raising the amount outstanding to \$45,761,400. V. 84, p. 507. BONDS.—Consols of 1886 for \$6,900,000 originally reserved for exten-

stock, and for improvements, and in Mch. 1907 \$48,700 was listed, raising the amount outstanding to \$45,761,400. V. 84, p. 507.
BONDS.—Consols of 1886 for \$6,900,000 originally reserved for extension to Ogden were available for capital requirements, of which part issued. V. 73, p. 507. See abstract of mortgage in V. 47, p. 228.
The *improvement mortgage* abstract was in "Chronicle." V. 47, p. 229.
Abstract of R. G. W. 1st mort, was in V. 49, p. 237, and statement to N. Y. Stock Exchange, V. 50, p. 73; also V. 69, p. 284. Utah Fuel 1st 58 of 1931, see application to list, V. 78, p. 1171, 1178, 1548, 2015.
The Rio G. W. first consol. 4s of 1899 are secured by a first mort., either directly or by all their securities, on 219 m. of branch lines, and further by a second lien on 438 m. of main line and other road, and on all new mileage to be constructed and rolling stock purchased; also by a first lien on the entire \$10,000,000 stock of the Utah Fuel Co; \$15,200,000 are reserved to retire 1st M. 4s of 1930 and additional amounts may be issued at \$20,000 per m. for tuture branches and extensions or for underlying liens of acquired roads. See application to list in full. V. 72, p. 537. V. 72, p. 775, 1189. List of collateral june 30 1906, V. 83, p. 570.
Suit as to old bonds, V. 84, p. 1052.
LATEST EARNINGS.—From July 1 to May 31, 11 months.
11 Months.— Gross... Net. Oth. Inc. Charges. Bal., sur. 1006.07.

11 Months— Gross. 1906-07\$19,343,974 1905-06 17,903,662	\$7,268,94	4 \$242,831	<i>Charges.</i> \$3,875,609 3,796,152	Bal., sur. \$3,636,166 3,345,706
ANNUAL REPORT cluding the Rio Grande V			in V. 83, p.	560, 568, in-
Year end. June 30— Average miles operated. Gross earnings. Net earnings. Other income	2,477 \$19,686,115 7,581,943	2,420 \$17,031,507	1904. 2,398 \$16,446,434 6,387,991 214,345	\$17,304,559 6,674,709
Total net income Interest on bonds Taxes and insurance Betterments, &c Miscellaneous Div. on pref. stock, 5%.	\$7,844,067 \$3,191,907 737,502 1,150,000 322,185 2,285,635	\$7,054,680 \$3,182,573 761,038 283,915 298,617 2,250,000	\$6,602,336 \$3,170,802 671,470 305,651 2,220,000	\$6,884,426 \$3,083,404 662,041 436,797 296,420 2,220,000

... \$156.839 \$278.537 \$234.413 \$185.764 Balance, surplus___ Balance, surplus..... \$156,839 \$278,537 \$234,413 \$185,764 OFFICERS.—Chairman of Board, George J. Gould; Pres., E. T. Jeffery; Vice-Presidents, Chas. H. Schlacks and A. C. Bird; Treas., J. W. Gilluly; Sec. and Compt., Stephen Little. Office, 195 Broadway, N. Y. Directors—George J. Gould, Winslow S. Pierce, E. T. Jeffery, Edwin Gould, Howard Gould, A. H. Calef and Arthur Coppeil, New York; Charles H. Schlacks and Joel F. Valle, Denver, Col.—(V. 84, p. 507, 1052.)

H. Schacks and Joel F. Valle, Denver, Col.—(V. 84, p. 307, 1032.) DENVER YELLOWSTONE & PACIFIC RY.—Projected from Denver, Col., northwesterly to Walcott, Wyo., on the Union Pacific, about 250 m., via Fort Collins Encampment and North Park, of which Walcott to Grand Encampment, 48 miles, was to be completed during 1906. Projected uttimately to Boise and Dubois, Idaho, tapping Yellowstone Park. Stock authorized, \$10,000,000, of which \$3,000,000 is 5 % non-cum. pref. Of the bonds. \$1,650,000 are issuable on first 48 miles, balance at \$35,000 per mile. V. 82, p. 280. Pres., E. H. Power; Sec., E. S. Chenowith. Office, Boston, Mass.—(V. 82, p. 280.)

Mass.--(V. 82, p. 280.)
DES MOINES & FORT DODGE RR.--(See Map Minneapolis & Si Louis.) --Owns Des Moines to Ft. Dodge, Ia., 88 m., and Tara to Ruthven. 55 m.; trackage. Illinois Central, Tara to Ft. Dodge Jct., 6 m., included above. On March 1 1904 Minneapolis & St Louis and the standard st

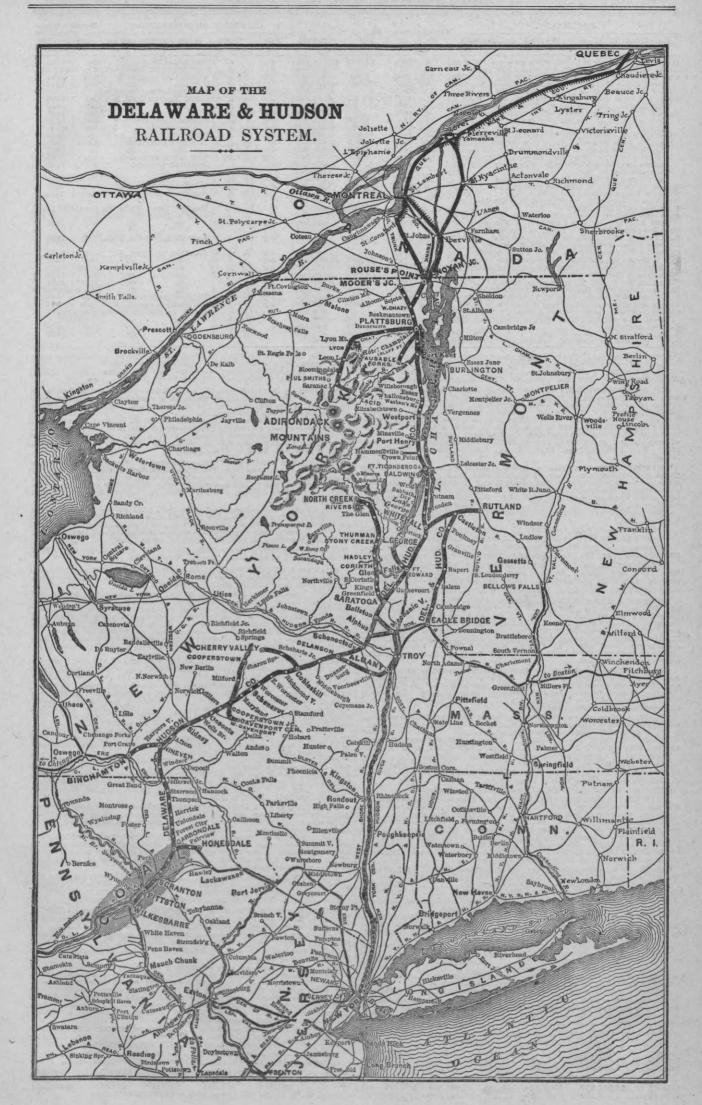
DES MOINES IOWA FALLS & NORTHERN RY.—Iowa Falls, Ia., to Des Moines, 75 m.; completed Aug, 1903. In Dec. 1905 Wm. A. Bradford Jr. of New York acquired control. V. 81, p. 1723. The St. Paul & Des Moines RF. (which see), owned by the same interests, is building a road from Iowa Falls to Mason City, 45 miles, of which 17 completed in July 1907. V. 85, p. 160; V. 81, p. 1723. Stock authorized, \$1,200,000; outstanding, \$881,400 June 30 1906; par of shares, \$100 each. Bonds are subject to call at 105 on and after July 1 1906; they are limited to \$14,000 per mile, with \$50,000 additional for

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RAILROADS. For explanation of column headings, &c., see notes on first page of tables.

JULY, 1907.]

RAILWAY STOCKS AND BONDS.



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[VOL. LXXXV.

RAILROADS.	Miles	Date	Cine on		IN	TEREST	OR DIVIDENDS.	Bonds-Princt
For explanation of column headings, &c., see notes on first page of tables.	of	Date of Bonds.	Size, or Par Value.	A mount Outstanding	Rate %	When Payable.	Where Payable, and by Whom.	- pal, When Due Stocks—Last Dividend.
Det & Tol Sh L-1st M \$3,000,000 g gu p & 1_Me.c* &r	48	1903	\$1,000				Merchants Tr, Co, N Y	Jan 1 1953
Dover & Rockaway-Stock 6 % rental 999 years	===		100	140,000		A & 0	143 Liberty St, New York	
Dub & Sioux City—Ill Cent W lines 1st M gUs.c* & Iowa Falls & Sloux City 1st M Iowa Falls to SlouxCy	218	1895	1,000	5,425,000		F & A	Office, 11 B'way, N Y	Aug 1 1951
Cher & Dak C R & C and Omaha Div etc 1st M		1869	500 &c			A & 0		Oct 1 1917
Duluth & Iron Range—First mortgage Mp.c&r			1.000 &c	8,930,000 6,732,000	Illinois C		nds or collateral therefor.	
Second M currency redeem at 105 \$5,000,000Ce.c*	210		1.000 &c		6	J & J	Office, Empire Bldg, N Y	Oct 1 1937 Jan 1 1916
Duluth Missabe & Northern-First mortgage gold s	65	1892	1,000 00	1,174,000	6 g	J&J	uo uo	Jan 1 1922
First consol M \$3,500,000 gold call at 105Ce			1.000	1 275,000	6 g		Central Trust Co. N Y	Jan 1 1923
General M gold	215		1.000	5.543.000	5 g			Jan 1 1941
Oul R L& Win-1stM\$2,000,000 g red 105 beg'11_IC.c*		1906	1,000	2,000,000	50	J & J	Chase Nat Bk, NY; & Chi	
uluth So Sh & Atlantic-Marq H & On gen M_Ce.c*	156		1,000	1,077,000	6	A & O	44 Wall Street, New York	April 1 1925
Juluth South Shore & Atlantic 1st M gold_Ce.c&n			1,000	3,816,000	5 g	J & J	do do	Jan 1 1937
First consol mortgage gold interest guar_Ce.c* &r	572	1890	1,000		4 g	F & A	New York or London	Aug 1 1990
Income certs (\$3,000,000 held by Can Pac July 06)		1892		3,000.000	4		Montreal, Quebec.	Dec 31 1912
Car trusts Dec 31 1906				236,213			Chicago, Ill.	
Car trusts guar by Can Pac, due monthly		1906	100 &c	149,984	4 1/2	J & J		To Jan 1911
Dur & So Car-1st M \$300,000 gold red 105 MeBa	30		1,000	300,000	5 g	J & J		July 1 1935
Durham Union Station—1st M \$75,000 g S c* &r Dutchess County RR—See Central New England Ry.		1905	1,000 &c	54,000	5 g	M & N	Standard Trust Co, N Y	May 1 1955
East Mahanoy RR—Stock	1	1	50	497,750	5	T & D IE	Deadlag Town Dhile De	Townstrongerre
East Pennsylvania-Stock 6 % guar 999 yrs Phila & R	-36		50	1,730,450	6		Reading Term, Phila, Pa Phila & Read Ry, Phila	
First M gold guar p & i by P & R RR (end)c*	36	1888	1,000	495,000	4 g	M& S		Mar 1 1958
East Tennessee Virginia & Georgia-See Southern Ry.	00	1000	1,000	100,000		at a p	40 40	mai 1 1890
East Tenn & W No Car-1st M \$500,000 gold GuP.c*	34	1905	1.000	500.000	5 g	M & N	Guar Tr & S D Co, Phila	Nov 1 1035
Eastern Ry of Minnesota-See Great Northern			-,	,			duar in a b b co, i hid	1100 1 1000
El Paso & Northeastern-N M Ry & Coal M gold Ta		1901		2,000,000	5 g	A & O	Trust Co. of Amer., N.Y.	Oct 1 1951
N M Ry & Coal coll trust gold redeemable at 105N	165	1897	\$1,000	a3,000,000	5 g	A & 0		Oct 1 1947
Alam & Sac Mt first M \$900,000 gold guaranteed N	31		1,000	b372,000	5 g	A & O	do do	April 1 1928
El Paso & Rock Isl first M \$2,500,000 gold Ta.c*	128	1901	1,000	2,500,000	5 g	J & J		Jan 1 1951
Dawson Ry & Coal coll trust gold guar p & 1 Ta.c*	133		1,000	3,000,000	5 g	J & J J & J J & J M & N		July 1 1951
El Paso Union Pass Depot1st M g \$240,000 s f Ta		1905	1,000	240,000	5 g	J & J		Jan 1 1916-193
El sin Joliet & Eastern-First M (\$10,000,000) g_Ce c*	181	1891	1,000	8,500,000	5 g	M & N	71 Broadway New York	May 1 1941
El nira & Lake Ont-Sodus Bay & So-1st Mg_Un.c	34	1884	1,000	500,000	5 g		Nat Bank of Comm, N Y	
El nira & Williamsport—Stock common 5 % rental N C			50	500,000	5	M & N	Broad St Station, Phila	
· Preferred stock 7 % rental 999 years Northern Cent · First mortgage		1000	1 000	500,000	7	J & J		July 1907
Income bonds 999 years to runC*	75 1/2	$ 1860 \\ 1863 $	1,000 500	963,000 570,000	65	J & J A & O		Jan 1 1910 Oct 1 2862
Includes (a) \$208,000. (b) \$50,000 in treasury	of Fi	Paso &		stern Ry.	0	A & O	do do	Oct 1 2862

Des Moines terminals. The St. Paul & Des Moines in 1907 made a mortgage to secure an issue of bonds. For the year ending June 30 1906, gross, \$169, 025; net, \$33,382; total deductions, \$73,303; bal., def., \$39,921. Pres., W.2A. Bradford Jr.; Sec. and Treas., G. A. W. Dodge.—(V. 85, p. 160.)

W &A. Bradford Jr.: Sec. and Treas., G. A. W. Dodge.—(V. 85, p. 160.) DES MOINES UNION RY —Terminal road in Des Moines; owns 4 miles main track and branches, 14 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 in V. 65, p. 1173. Leased to Wabash RR., Chicago Great Western, Chic. Milw. & St. P. Ry., Chic. Burl. & Quincy RR., Des Moines Iowa Falls & Nor'n Ry. and Minneapolls & St. Louis RR. V. 75, p. 342. Rental equal to expenses and fixed charges paid monthly by lessees on wheelage basis. Stock authorized. \$2,000,000; outstanding, \$400,000; par, \$100. Year 1905-06, gross, \$256,789; net, \$55,660; charges, \$55,660... (V. 75, p. 342.)

(v. 75, p. 342.) DETROIT GRAND HAVEN & MILWAUKEE RY.—(See Map Grand Trunk Ry.)—Owns from Detroit to Grand Haven Mich., 189 miles. A re-organization of Sept. 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 Dec. 31 1906 sundry out-standing accts., \$285.000. Grand Truñk of Canada owns entire stock. Decision holding tax limited to 1% on capital stock Det. & M. RR., V. 82, p. 986.

V. 82, p. 986.
 EARNINGS.—11 mos., 1906-07......Gross, \$1,630,728; net, \$337,652
 July 1 to May 31.
 1905-06......Gross, 1,455,686; net, 385,734
 For year ending Dec. 31 1906, gross, \$1,739,212; net, \$442,739; charges, \$360,991; bal., sur, \$81,768.
 For 1905, gross, \$1,480,903.—(V. 82, p. 986.)
 DETROIT HILLSDALE & SOUTHWESTERN RR.—Owns Ypsliant, Mich., to Bankers, Mich., 65 m. Leased in perpetuity July 1 1881 to the Lake Shore & Mich. Southern Ry.; rental, \$54,000 per year—4 % on stock.
 DETROIT MACKINAC & MARQUETTE RY.—SEE MISO. COS.
 DETROIT & MACKINAC & DY. Owns from Sea City. Mich. 405 heat

DEFROIT MACKINAC & MARQUETTE RY.—SEE MISC. COS. DETROIT & MACKINAC RY.—Owns from Bay City, Mich., to Cheboy-gan, 195 m.; Rose City Branch, 32 m.; Prescott Branch, 12 m.; Lincoin Branch, 14 m.; Au Gres Branch, 8 m.; various logging branches (largely temporary), 81 m.; total, 343 m. Extension north from Tower to Cheboy-gan 22 m, was completed in July 1904, and to be continued to Mackinaw, 23 miles further. Extension from Alpena to Atlanta, 36 miles, was under construction April 1907. In 1905-06 carried 1,100,055 tons, of which forest products furnished 53.41%. In 1902 Henry K. McHarg and asso-clates acquired control. BONDS.—"Mortgage bonds" for \$500,000 were reserved for betterments

cates acquired control. BONDS.—"Mortigage bonds" for \$500,000 were reserved for betterments &cc., at not over \$50,000 per year. V. 74, p. 629. In addition to the amounts shown above as outstanding, \$450,000 "first lien" and \$200,000 "mortgage" bonds were on June 30 1906 held in the treasury. Equipment notes (5s), \$253,333, due \$6,667 monthly to July 1910 inclusive; loans and bills payable June 30 1906, \$210,000.

bills payable June 30 1906, \$210,000.
STOCK.—The capital stock is \$3,000,000, of which \$2,000,000 common and \$1,000,000 5% non-cum. preferred. See V. 74, p. 629. Div. on pref., 245%, July 1 1903; since to July 1907, 5% yearly.
LATEST EARNINGS.—(1906-07...Gross, \$1,196,444; net, \$203,983
11 mos., July 1 to May 31. (1905-06...Gross, 1,049,697; net, 179,336
EARNINGS.—Report for year ending June 30 1906 was in V. 83, p. 1168, Gross, \$1,154,826; net, \$281,693; int., taxes, &c., \$198,207; penalty on back taxes, \$30,728; pref. div. (5%), \$47,500; bal., sur., \$5,257.—(V. 82, p. 1579; V. 83, p. 069, 1168.)

EARNINGS.—Report for year childing dure so follows during the prevent of the set of the

L'10001	e bystern (thet	uuing Ann	ATOUT.)	the second s
Year. Gross. 1905-06\$4,090,209 1904-05 3,390,892	\$1,343,181			Balance. sur. \$159,764 def. 20,595
De	troit Toledo &	Ironton P	roper.	
1905-06 \$1,914,977	\$559,630	\$5,996	\$836,567	def. \$270,941

Interest charge in 1905-06 includes \$275,000 interest on collateral trust notes issued for Ann Arbor stock. See V. 83, p. 1034. Pres., Eugene Zimmerman; Sec. and Treas., G. Caspar Niles. Office, Detroft.—(V. 83, p. 969, 1034, 1170; V. 84, p. 569.) not

Detroit.—(V. 83, p. 969, 1034, 1170; V. 84, p. 569.) DETROIT & TOLEDO SHORE LINE RR.—Extends from Toledo to (suburbs of) Detroit, 47.6 m.; 2d track, 20 m.; sidings, 3 m.; trackage over Toledo Ry. & Terminal Co., &c., 31 m.; total track, 101.6 miles; laid with 80-lb, steei rall. See V. 78, p. 2598. The Grand Trunk Western Ry. and the Toledo St. Louis & Western FMR. own the entire stock and jointly guarantee the bonds, principal and/interest. by endorsement. See form of guaranty, V. 76, p. 653. The unissued bonds are reserved for extensions and improvements. Pres., T. P. Shonts.—(V. 77, p. 88, 250, 628; V. 78 p. 2442, 2598.)

DUBUQUE & SIOUX CITY RR.--(See Map of Illinois Central.)-Owns Dubuque, Iowa, to Iowa Falls, 143 miles; Iowa Falls to Sloux City, 184 m.; Manchester to Cedar Rapids, 42 m.; Onawa, Iowa, to Sloux Falls, Dakota, 155 m.; Cedar Falls to Minnesota State Line (merged by consolidation in 1896), 76 m.; Tara Station, near Ft. Dodge, Ia., to Council Bluffs, 130 m.; total owned, 730 m.

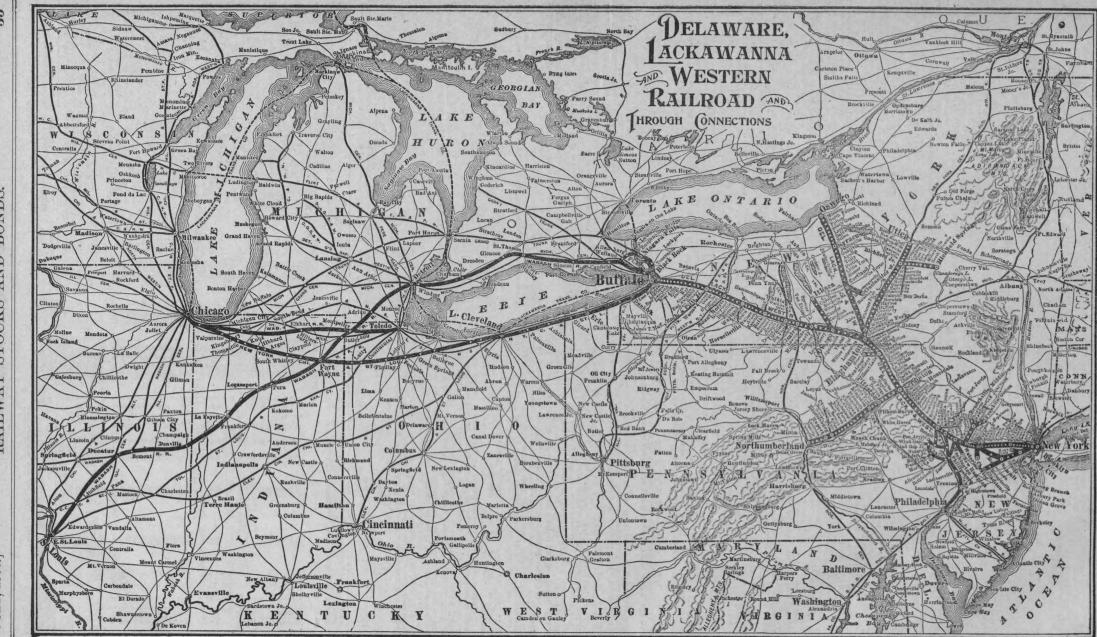
ORGANIZATION.—Controlled since April 1887 by the Illinois Central RR., which owns all except a few hundred shares of the \$15,000,000 stock (as increased June 1900), and has issued its own bonds on the road; the only D. & S. C. bonds held by the public are the 7s issued under Iowa Falls & Sioux City mortgage, \$2,800,000. Lease, V. 79, p. 1274.

DIVIDENDS SINCE 1894.—1895, Dec., 1; '96 3; '97, 2; '98, 3½; '99, 3; 1900, 3; 1901, 1½; 1902, Jan., 1.—(V. 70, p. 1290.)

1900, 3; 1901, 1½; 1902, Jan., 1.—(V. 70, p. 1290.)
DULUTH & IRON RANGE RR.—Owns Duluth to Ely, Minn., 119 miles, with branches to Mesaba Range Mines, Fayal, &c., 65 m. Owns ore docks and yards on Lake Superior costing over \$1,500,000.
STOCK, &c.—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. Federal Steel Co. (see U. S. Steel Corp.) owns the stock and \$3,500,000 of the \$4,500,000 2d mortgage bonds (V. 66, p. 1237.) First mort. bonds authorized, \$25,000 per mile for construction and \$7,000 for equipment. Dividends prior to 1900 aggregated 100 %; in 1901-02, 6%; in 1903-04, from accumulated surplus, 150%, and in Sept. 1905 65%, and June 1906 40%. V. 79, p. 2085.
Year ending June 30 1906, gross, \$7,757,636; net, \$5,182,319; other in-

Authorized, \$25,000 per mile for construction and \$7,000 for equipment.
 Dividends prior to 1900 aggregated 100 %; in 1901-02, 6%; in 1903-04, from accumulated surplus, 150%, and in Sept. 1905 65%, and June 1906 40%.
 V. 79, p. 2085.
 Year ending June 30 1906, gross, \$7,757,636; net, \$5,182,319; other income, \$135,729; charges, taxes and depreciation, \$1,540,010; construction and special deprec'n. \$1,850,220; bal., sur., \$1,927,818.-(V. 79, p. 2085.)
 DULUTH MISSABE & NORTHERN RY.-Owns from Duluth to Mountain iron, Minn., 77 miles; branch from Alborn northwesterly to Buckeye Mine, 54 miles; branch from Alborn northwesterly to Buckeye Mine, 54 miles (opened Sept. 1906); other branches and spurs, 84 miles; trackage to Union Depot, Duluth, 2 m; total, 163 m. Entire \$4,112,500
 stock and \$1,967,000 of bonds owned by Lake Superlor Consol. Iron Mines and so by United States Steel Corporation. V. 72, p. 1038.
 Of the general 5s of 1906, \$1,600,000 were issued for part cost of Alborn branch, 54 miles, and \$3,943,000 to retire the 2nd 5s, paid off July 1 1906; of the issue, bonds are reserved to refund the 1st consols., balance for new construction and equipment. V. 82, p. 1101.
 In 1903-04 paid dividend of 150% from accumulated surplus and in Sept. 1905 70% and June 1906 40%. V. 79, p. 2085. For year ending June 30 1906, gross, \$8,368,489; net, 55,390,742; other income, \$187,343; charges, taxes and deprec'n, \$1,286,379; construction and special deprec'n, \$1,398.
 Stat, sur., \$2,892,833. In 1904-05, gross, \$6,333,817; net, \$3,860,309 (V. 82, p. 1101; V. 84, p. 220.)
 DULUTH RAINY LAKE & WINNIPEG RY.-To be completed about Aug. 1907 from Virginia, Minn, north to connection with Canadian Northern at International Falls, 98 miles, giving that road access to Duluth and Two Harbors at the head of the Great Lakes.
 Stock, \$2,000,000, owned by the Virginia & Rainy Lake Co., which guarantees the in

Surplis over bond Int., \$73,384 in 1906, agains: \$31,243 in 1905. Pres., Wirt H. Cook; Sec., David O. Anderson.-(V. 84, p. 158.) DULUTH SOUTH SHORE & ATLANTIC RY.-Operates Duluth to Sault Ste. Marie, 415 miles; "Soo" Junction to St. Ignace, 43 miles; other, 135 miles: total, 593 miles. Including 10 miles of trackage. CAPITAL STOCK.--Common stock is \$12,000,000; pref., \$10,000 000; par, both \$100. Pref. stock is 6% non-cum. Can. Pac. July 1 1906 owned \$6,100,000 com. and \$5,100,000 pref. stock, \$3,000,000 Incomes and \$15,107,000 comsols. BONDS. &c.--Abstract first morigage, V. 45, p. 274. The first consolidated morigage of 1800 has interest at 4% guaranteed by Can. Pac., which July 1 1906 held the entire outstanding issue (\$15,107, 600) in its treasury as security for its 4% debenture stock; consols for 5,-633,000 are reserved for prior bonds, and additional amounts may be issued at \$20,000 per mile of new lines. Car trust 4/\$5 of 1906, V. 82, p. 452. Due Canadian Pacific Ry. June 30 1906, for guaranteed interest advances, \$3,589,395; on general account, \$323,013. LATEST EARNINGS.-1906-07....Gross, \$2,997,412; net, \$902,748 11 mos., July 1 to May 31, 1905-06.....Gross, 2,781,517; net, 911,116 Def. under charges, \$32,666, against \$122,058 in 1905-06. REPORT.-Report for year ending June 30 1906 in V. 83, p. 815. Of the tonnage in 1905-06, ores furnished 43%, lumber, &cc., 27%. Yr.-- Gross. Net over taxes. 016. Inc. Interest. Balance. 1905-06 ...\$3,057,809 \$707,878 \$14,536 \$878,717 def5156,303 1904-05 ... 2,706,935 637,496 15,774 \$59,823 def 206,552 Pres., W. F. Fitch, Marquette, Mich.-(V. 83, p. 687, 815.)



53

RAILWAY STOCKS AND BONDS.

JULY, 1907.]

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VOL, LXXXV.

RAILROADS.	Miles	Date	Size. or	- 11	IN	TEREST	OR DIVIDENDS.	Bonds-Princi- pal, When Due.
For explanation of column headings, &c., see notes on first page of tables.	of	of Par	Amount Outstanding	Rate %	When Payable.	Where Payable, and by Whom.	Stocks—Last Dividend.	
Erie & Pittsburgh—Stock 7 % rental 999 yrs Penn Co Special guaranteed betterment stock \$2,500,000 General M (now first) \$4,500,000 gold guar Erie Rairoad—Common stock \$133,000,000 auth	85	 1890	\$50 50 1,000 100	1,119,550	7 3½ g	Q—M Q—M J & J	Union Trust Co, N Y do do do do	J'ne 10'07 1 % % J'ne 10'07 1 % % July 1 1940
Second preferred stock 4 % non-cumulative First preferred stock 4 % non-cumulative A — Old Bonds Assumed—Roads Consolidated.			100 100	16,000,000	4 in 1906		J P Morgan & Co, N Y do do	Apr 9 1907 2 % Feb 28 1907 2 %
N Y & Erie 1st M Pierm to Dun ext 1897 gold Second mortgage (extended in 1879) golde Third mortgage (extended in 1883) golde Fourth mortgage (extended in 1880) golde	447 447 447 475 475		$\begin{array}{r} 1,000\\ 1,000\\ 1,000\\ 1,000\\ 500\ \&c\end{array}$	2,149,000 4,617,000 2,926,000 709,500	5 4 1/2 g g 4 5 g g	M & S M & S A & O J & D	do do do do do do	Sept 1 1919 Mar 1 1923 Oct 1 1920 June 1 1928
Erle Ry 1st M Buff Br Hornellsv to Attlea golde [*] First consol M \$30,000,000 gold \$ or £F.e [*] N Y L E & West funded coupon bonds golde [*] Buffalo N Y & Erle 1st M (Buffalo to Corning)e [*] Buffalo & Southw 1st M Buffalo to Jamestownge [*] Newburg & N Y 1st M gold extended in 1889e [*]	60 526 526 140 67 12	1870 1878 1876 1877	200 &c 1,000 500 &c 1,000 50 &c 1,000	$\begin{array}{r} 16,891,000\\ 3,699,500\\ 2,380,000\\ 1,500,000 \end{array}$	7 g 7 g 7 g	J & J M & S J & D J & J J & J	do do do do do do do do do do do do do do	July 1 1931 Sept 1 1920 Sept 1 1920 June 1 1910 July 1 1908 Jan 1 1929
 B-Bonds on Properties Controlled by Ownership Bergen Co RR 1st M Ruth Jct to Ridgewood N J Ch & Erie 1st M g (Marion, O, to Ham'd, Ind)_Ce.e^o Chicago & Atlantic Terminai first mortgage g. Ce Goshen & Deck't'n 1st & 2d M's (\$60,000 are 2d) 	10 250	tire (*) 1881	or a Maj 1,000 1,000 1,000	200,000 12,000,000	Capital S 6 5 g 5 g		by (c) Lease. 11 Broadway New York do do do do	
cMont & Erle 1st & 2d M's (\$40,500 are 2ds) *Jefferson 1st & 2d M's ext in '87 & '89 (H'daleBr).c. First mortgage Carbondale to S depot gold_FP.c* *Long Dock Co cons M g (now 1st M) see text).c*	37	'66-'67 '67-'69 1889 1885	500 &c 1,000 1,000	170,500 300,000 2,800,000 7,500,000	4 1/2 & 6 5 g 6 g	Various J & J A & O A & O	11 Broadway, New York Fidelity Trust Co, Phila 11 Broadway, New York J P Morgan & Co, N Y	1926-1927 July 1 1927 1920
eN Y & Greenw L prior lien M \$1,500,000 goldN bNew Jersey & New York 1st M (reorganization).e* General mort \$1,200,000 (red 105 after 5 yrs) gold N Y L E & W C RR 1st M "lawful money" Mp.c* * N Y L E & W D & I Co 1st M (V 56, p 82)F.c*	52 34	1896 1880 1892 1882 1883	100 & c 500 & c 500 & c 1,000 1,000	400,000 629,500 1,100,000	6 5 6 cur	M & N J & J J & J J & J	do do do do do do do do do do	May 1 1946 May 1 1910 Jan 1 1933 May 1 1922 July 1 1913
N Y Pa & Ohlo prior lien M gold \$ & £F.e. Do Leased lines—see separate statements for Cl cN Y Susquehanna & Western—Northern New Jers C—Erie Rallroad Company Bonds.		1880 Mah V	500 &c alley RR	8,000,000	41/2 g Ry.		do do	Mar 1 1935
Second M on Buffalo & Southwestern gold_Mo.e* Prior lien bonds \$35,000,000 gold_F.e*&r General lien \$140,000.000 gold e*&r		$ \begin{array}{r} 1895 \\ 1895 \\ 1895 \end{array} $	1,000 1.000 1.000		4 g	J & J	11 Broadway, New York New York & London 11 Broadway, New York	Jan 1 1996

DURHAM & SOUTH CAROLINA RR.—Durham N. C., south 30 miles to Minturn on the Seaboard Air Line, completed Oct. 1905. Stock, \$300,-000; par of shares, \$100. Bonds, see table above. V. 81, p. 840. Pres., Ernest Williams, Lynchburg, Va.—V. 81, p. 840. DURHAM UNION STATION CO.—Owns passenger station at Durham, N. C., opened May 1 1905 and used by the Southern Ry., Seaboard Air Line Ry., Norfolk & Western Ry. and Durham & Southern. The three first-named own one-third each of the \$25,000 cap. stock. Lease provides for rental by several lines sufficient to pay interest on bonds and other charges. President, H. W. Miller; Secretary, C. N. Freeman. DUTCHESS COUNTY RR.—In 1907 merged in Central New England Ry. EAST BROAD TOP RR. & COAL CO. (Pa.)—Owns from Mount Union.

President, H. W. Miller; Secretary, C. N. Freeman.
 DUTCHESS COUNTY RR.—In 1907 merged in Central New England Ry.
 EAST BROAD TOP RR. & COAL CO. (Pa.)—Owns from Mount Union, Pa., to Woodvale, Pa., 36 miles, Shade Gap RR., 5 miles, and branches to mines, 2 m. Total, 43 m. See V. 75, P. 77. A coal road opened in 1874. Stt., \$815,559 (par, \$50), 00 wile July 1 1903, remain unpaid; no int. paid thereon since Jan. 1885. Car trusts, \$42,400, Int., 6%, parable M.-N. Year 1905-06, gross, \$176,408; net, 580,771 interest, &c., \$26,157; Improvements, \$31,517; bal, sur., \$30,703. Pres., R. S. Siebert, Orbisonia, Pa. Office, 316 Walnut St., Phila.—(V. 77, p. 145.)
 EAST MAHANOY RR.—Owns from East Mahanoy Junction to St. Nicholas and branches, 11 miles. Re leased Dec. 1 1896 for 999 years to Little Schuylkill Nav. RR. & Coal Co. at 5 % on stock, and lease assigned to Phila. & Reading Ry. Of the stock \$283,650 is owned, \$280,000 being deposited by Reading Co. under its general mortgage.
 EAST PENNSYLVANIA RR.—Owns Reading, Pa., to Allentown, Pa., 35 miles; second track, 18 miles; all track, 76.5 miles. Leased for 999 years for many 1 1869 to the Philadelphia & Reading R. at a rental of 6 % per annum on the stock and Interest on the bonds. Lease assumed in 1896 by the Phila. & Reading Raling Raling R. at a rental of 6 % per annum on the stock and Interest on the bonds. Lease ansumed in 1896. Stored and interest on the bonds. Lease ansumed in 1896. Stored and prove the \$250,000 of which is deposited under tis gen. mort. of 1897.
 EAST TENNESEE & WESTERN NORTH CAROLINA RR.—A narrow-gauge road from Johnson City, Tenn., to Cranberry, N. C., 34 miles, including 3 miles leased. Stock, \$350,000 bonds which matured Nov. 1 1905, repay \$153,756 to Cranberry Iron & Coal Co. The 1st 5s of 1905 (\$500,000 authort to elidad phia, set, \$42,90, \$12,547; bal, set, \$578,528; tht, and taxes, \$22,752; div. (2,49), \$12,547; bal, set, \$578,529; Pres., F. P. Howe, Philadelphia,

calendar year 1905, \$174,495; het, \$78,825; int. and taxes, \$22,752;
cdiv. (245%), \$12,547; bal., sur., \$43,529. Pres., F. P. Howe, Philadelphia, Pa.--(V. 82, p. 333, 1379.
EASTERN KENTUCKY RY.--Riverton to Webbylle, Ky. 36 m. Stock, common. \$1,697,800; pref., \$1,779,500; par, \$100. No bonds. Bills and accounts payable June 30 1906, \$44,372; car trusts, \$14,386. Earnings for year 1905.6, gross, \$62,634; net, \$2,228; interest, \$1,819; bal., sur., \$409.
EL PASO & NORTHEASTERN CO.--Owns from El Paso & Northeastern Ry., from El Paso, Texas, northeast 165 miles, to the Salado coal fields; controls and operates El Paso & Rock Island Ry., Cartizosa to Santa Rosa, 128 m; Alamogordo & Sacramento Mun. Ry., Cartizosa to Santa Rosa, 128 m; Alamogordo & Sacramento Mun. Ry., Cartizosa to Santa Rosa, 128 m; Alamogordo & Sacramento Mun. Ry., Cartizosa to Santa Rosa, 128 m; Alamogordo & Sacramento Mun. Ry., Canton, N., to Russia, 31 m; Dawson Ry., Liberty, N. M., to Dawson, 133 m; total, 457 miles. Name changed from New Mexice Ry. & Coal Co. In 1905. Operated as eastern division of El Paso & Southwestern system, the vestern division being the El Paso & Southwestern RR., extending from El Paso, Tex., to Benson, Ariz., with branches.
The El Paso & Rock Island Ry. was incorporated in 1902 with \$2,500,000 stock (of which 60% owned by the El Paso & Northeastern Co.) and \$2,500,000 5% guaranteed 50-year bonds. It has close traffic agreement with Chic. Rock Island & Pacific for 949 years. V. 71, p. 1219.
The Dawson Rallway & Coal Co., stock \$3,000,000, has issued \$3,000,000 collateral trust bonds, which are guaranteed, principal and interest, and are seenred by the stock and bonds (\$3,000,000 each), the latter owning about 25,000 acres of coal, mineral and timber lands. V. 73, p. 900; V. 74, p. 776. STOCK.—Stock, \$12,000,000, alf on e class.
In May 1905 Phelps, Dodge & Co. acquired entire stock of system.
BONDS.—The New Mexico Ry. & Coal Co. col, trust 5s of 1807

Hock Island and those of the Dawson Ry. & Coal Co. are guaranteed. N. Y. office, 99 John St.—(V. 81, p. 508.)
EL PASO UNION PASSENGER DEPOT.—Owns depot at El Paso. Tex. was completed about Nov. 1 1905. Leased by El Paso Northeastern, El Paso Southwestern, Galveston Harrisburg & San Antonio (So. Pac. Sys.). Atch. Top. & Santa Fe, Tex. & Pac. and Mex. Cent. railroads on a wheelage basis providing for maintenance and all charges. Stock, \$240,000, owned equally by the 6 roads named. Of the bonds (see table above), \$12,000 is to be drawn yearly Jan. 1 by lot, beginning 1916, and paid off at par. V. 78, p. 104; V. 81, p. 1043. Pres., J. E. Hurley; Sec. and Treas., U. S. Stewart.—(V. 81, p. 1043; V. 82, p. 1496.)
EL GIN 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. III.—33 miles; Ham-mondi to Whiting, Ind., &c., 19 miles; total main line owned, 192 miles; spurs to coal mines, &c., 26 miles; trackage, Chie. & West Ind., 4.8; Beit Ry. of Chicago. 2, 7 miles; tocal arck, 16 miles. Enthre capital stock owned. 118 miles; total track operated, 389 miles. Enthre capital stock owned by Federal Steel Co. and so by United States Steel Corporation. STOCK, &c.—Stock, \$6,000,000; par, \$100. Div., 4% yearly (in Dec.) in 1899 to 1906 inclusive. First mortgage bonds unissued can be disposed of for extensions, betterments, &c.

 REPORT.—For years ending June 30:

 Year.
 Gross.
 Net.
 Oth. inc.
 Interest.

 1905-06
 \$2,634,771
 \$971,613
 \$21,898
 \$425,000

 1904-05
 \$2,286,666
 \$00,606
 17,713
 \$425,000

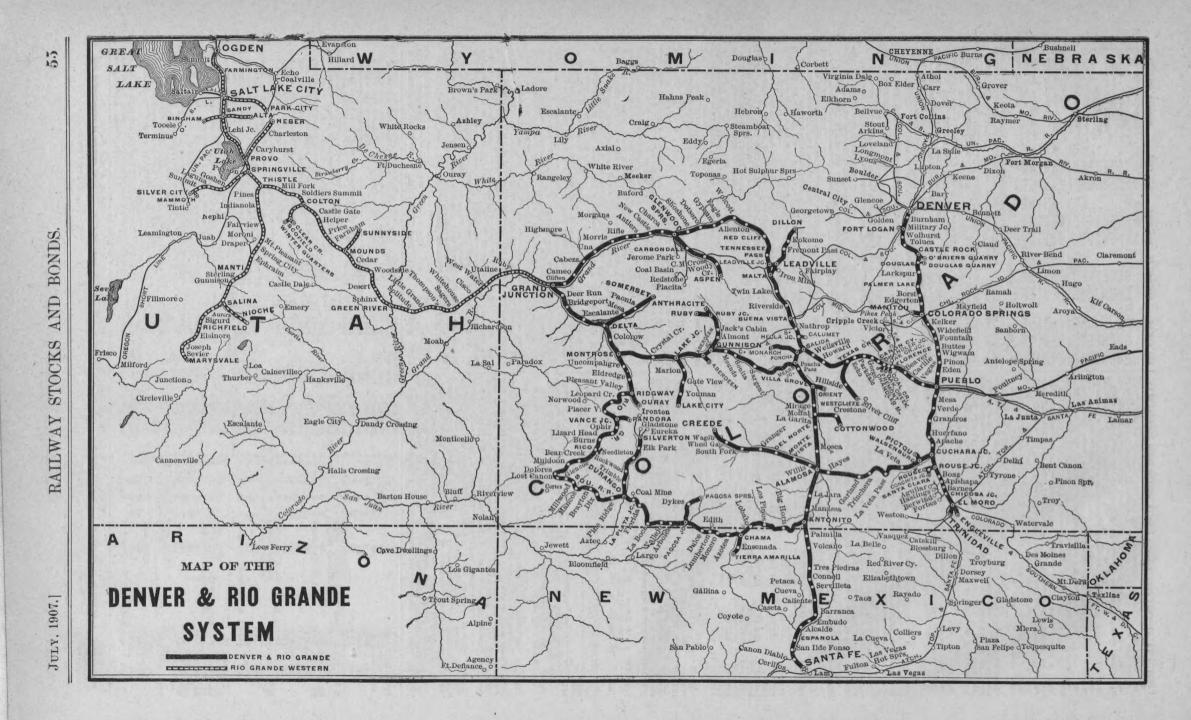
 Pres., A. F. Banks.—(V. 74, p. 151, 205; V. 75, p. 1399.)

In 1906, pront, \$475,744. See V. 84, p. 749.-(V. 80, p. 162, 472; V. 84, p. 749.) ERIE RAILROAD.-(See Map on adjoining page.)-Embraces trunk line from Jersey City. opposite N. Y. City, to Chicago, Ill., 998 m., and branches 1,317 m.; total, 2,315 m.; second track, 771 m.; 3d and 4th tracks, 33 miles; total, 3,119 miles. In 1906 electrification of Rochester division and branches, total 150 miles, was begun. V. 82, p. 1379. HISTORY.-ON Dec. 1 1895 succeeded to the property of the old N. Y. Lake Erie & West. RR. Co., sold in foreclosure on Nov, 6 under tis 2nd con-solidated mort. The new company holds in fee or through ownership of all or practically all the stock of the independent companies the line from New York to Chicago (including the Nypano RR. and Chic. & Erie com-panies), and also all branch and subsidiary lines except a few small prop-erties. The reorganization plan of 1495 was in V. 61, p. 368. In 1901 an interest in the Lehigh Val. RR. was purchased. V. 73, p. 391. The Buffalo Creek Extension RR. was incorporated Aug. 3 1906 with 5400.000 authorized stock, to build a road 8 miles long connecting the Buf-falo Creek RR. Buffalo Terminal Ry, and Lehigh Valley RR. Constru-tion work was suspended in March 1907. V. 85, p. 322; V. 84, p. 603. *Lines owned tn fee*. Miles./ Leased lines. Miles. *Leased lines*. Miles. *Leased lines*. Miles. *Leased lines*. 15

	Mues.
Piermont, N. Y., to Dunkirk 447	Avon Gen. & Mt. Morris *15
Buffalo to Jamestown, N. Y 67	Montgomery & Erle*10
Buffalo to Corning, N. Y 140	Northern RR. of N. J *26
Other branches 139	Goshen & Deckertown *12
Stock all(a) or nearly all (b) owned.	Roch. & Genessee Valley *18
aChicago & Erle RR *250	Other lines 43
aJefferson RR*45	Leased to Nupano RR.
N. Y. & Greenwood Lake RR *52	Cleve. & Mahoning Valley RR. *81
bNew Jersey & New York RR. *38	Sharon Railway *32
Erie & Wyoming Valley RR 59	Other lines 54
aNypano RR*422	Trackage 167
bTioga RR	Lines in system June 30 '062,315
Other lines 140	N. Y. Susquehanna & West *238
*See this company	

Proposed cut-offs, &c., V. 80, p. 2621; V. 81, p. 777; V. 83, p. 910; V. 84, 1366. p.

Proposed cut-offs, &c., V. 80, p. 2621; V. 81, p. 777; V. 83, p. 910; V. 84, p. 1366. COAL AND STEAMBOAT PROPERTY.—The *Erie* coal properties rep-resent an aggregate of 10,500 acres of anthracite, of which about 9,000 acres are held in fee; also 53,000 acres of anthracite, of which about 9,000 acres eare held in fee; also 53,000 acres of anthracite, of which about 9,000 acres are held in fee; also 53,000 acres of anthracite, of which about 9,000 acres by the state of the state eare 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 1905-06 aggregated 16,978,032 out of the 36,353.582 tons hauled. The Union Steamboat Line (merged in Erie RR. Co. June 30 1896), has terminal, &c., properties in Buffalo and 8 lake steamers. See V. 63, p. 514. The Penn. coal properties acquired in 1901 are additional. See above. In June 1906 the Clarence and Avoca coal companies, aggregate production 175,000 tons, were acquired. V. 82 p. 1322. STOCK.—The voting trust was dissolved May 1 1804. V. 78, p. 1549. The prior lien and the general lien bonds of 1865 have 10 votes for each, 1000 of principal, their authorized issues aggregating \$175,000,000, of which 577,012.000 issue in July 1906. The company reserves the right to redeem either class of its pref, stock at par in cash. Provisions of pref. stock were in "Supplement" of April 1807, page 3. In Mch. 1808 Erie 1st pref. stock was increased from \$30,000,000 to \$43,000,000, and common stock from \$100,000,000 to \$113,000,000 to 543,000,000, and common stock from \$100,000,000 to \$133,000,000 to acquire New York Susq. & Western stock. See V. 66, p. 335, 573. The ist pref. stock was further increased in 1901 \$5,000,000 to connection with the purchase of the Pennsylvania Coal Co. V. 72, p. 136, 532. In 1905 authorized com. stock was increased to \$133,000,000 to provide for \$10,000,000 (inst issue) of convertible debentures. V. 80 p. 1362



RAILROADS.	Miles	Data	CU		IN	TEREST	OR DIVIDENDS.	Bonds-Princi- pal, When Due
For explanation of column headings, &c., see notes on first page of tables.	of		Size, or Pur Value.	Amount Outstanding	Rate %	When Payable.	Where Payable, and by Whom.	y Stocks—Last Dividend.
Brie Railroad—(Concluded) Penn coll trust M \$36,000,000 g s f textMe.c&r First conv M \$50,000,000 gold Series AS.c* &r do do Series \$10,500,000 authorized Erie & Jersey notes secured by E. & J bonds		1903 1905 1907	1,000 &c 1,000 &c 1,000	\$33,000,099 10,000,000 12,000,000 5,500,000 3,000,000		A & O A & O	New York	Feb 1 1951 April 1 1953 April 1 1953 April 1 1953 April 8 1908 1910
Fire & Jersey notes secured by E. & Joonds. NY Pa& Ohlo equip trusts sink fd drawn at 100 Erle RR equipment trust gold part yearly do do Ser D \S \$120,000 due Oct yearly_Usm do do Ser E \S \$250,000 due April yearly Usm do do Ser F \S \$135,000 due Feb yearly_Usm do do Ser G \S \$160,000 s-a red par beg Dec 07 do do Ser H gold \$100,000 due semi-anPe.c ^o do do Ser J gold about \$47,000 due s-a_Ba Equip bonds due monthily (V. 84, p. 931)		'88-'90 '99-'01 1901 1902 1902 1904	£100 1,000 1,000 1,000 1,000 1,000 1,000	$\begin{array}{r} 570,487\\ 1,800,000\\ 250,000\\ 500,000\\ 410,000\\ 800,000\\ 1,600,000\end{array}$	5g55 4 t0 1/2/2 g g g g 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	Various A & O A & O F & A J & D J & D J & D J & N	do do Girard Trust Co, Phila Penn Co for Ins &c. Phila	1908 and 191 To 1910 Oct 1907-1908 April 1908-1900 Feb 1908-1910 Dec '07-Dec'0 Dec '07-Jun '1
Avon Geneseo & Mr Morris and Rochester & Genesse vansville & Indian.—TH & Southeast'n 1st M. F.e. Evansville & Indianapolis 1st M gold guarF.e. Cons M (\$2,500,000) g gu p & 1 (end) E&TH.F.e. vansville & Terre Haute—Common stock. Preferred stock non-cum (see text)	40 55 135 115 144 25 199 	1879 1884 1886 1880 1881 1883 1892 1905 1906 1906 1906 1906 1888 1887 1890 1894 '95-'96 '97-'98	$\begin{array}{c} 1,000\\ 1,000\\ 50\\ 50\\ 1,000\\ 1$	$\begin{array}{c} 251,000\\ 647,000\\ 3.987,383\\ 1,283,333\\ 30,000\\ 375,000\\ 450,000\\ 375,000\\ 1,220,000\\ 0.000\\ 1,360,000\\ 1,360,000\\ 5,000\\ 5,000$	7 6 g 6 g 6 g 5 in 1906 6 g 6 g 5 g 5 g 4 ½ g 5 see text. 5 5 4 4 4 ½ 4 4	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	do do Checks mailed Checks mailed Bankers' Trust Co, N Y do do do do do do Blair & Co N Y do do Office, Corning, N Y Office, Boston & Me, Bos Office, Boston do do do do do do do do	July 1 1924 Jan 1 1926 Nov 1 '06 4% Apr15 '07 234 July 1 1910 July 1 1921 April 1 1923 April 1 1923 April 1 1942 Feb '08-Feb '1 Feb '08-Feb '1 Feb '1907

1901. 1902. 1900. 1901. 1901. 1901. 1902. 1900. 1901. 1902. 1900. 1901. 1902. 1900. 1901. 1902. 1901On 1st preferred 4 Apr.,2 4 Apr.,2

A total of \$2,000,000 was obtained, secured by its bolds. v. 34, p. 1900, 1488; V. 81, p. 777.
Real estate mortgares outstanding Mch. 31 1907, \$648,350,
In April 1907 \$5,500,000 one-year notes (discounted in advance) were sold to refire \$3,000,000 notes maturing April 8 and take up about \$2,-000,000 failing due on or before July 1. V. 84, p. 803.
Old Bonds.—Under the 1st consol. M. of '95 the co. covenants to pay the int, regularly on all the old bonds in the table that are marked with an * or a b (except N. J. & N. Y. bonds), and to take them up and pledge them with the trustee at maturity.
Long Dock 6s, see March 1894 "Supplement," under N. Y. L. E. & W.

ANNUAL REPORT.—Fiscal year ends June 30. Report for 1905-06 given in full in V. 83, p. 886, 907; see also editorial on page 860. Average freight train load, 454 tons, against 412 in 1904-05.

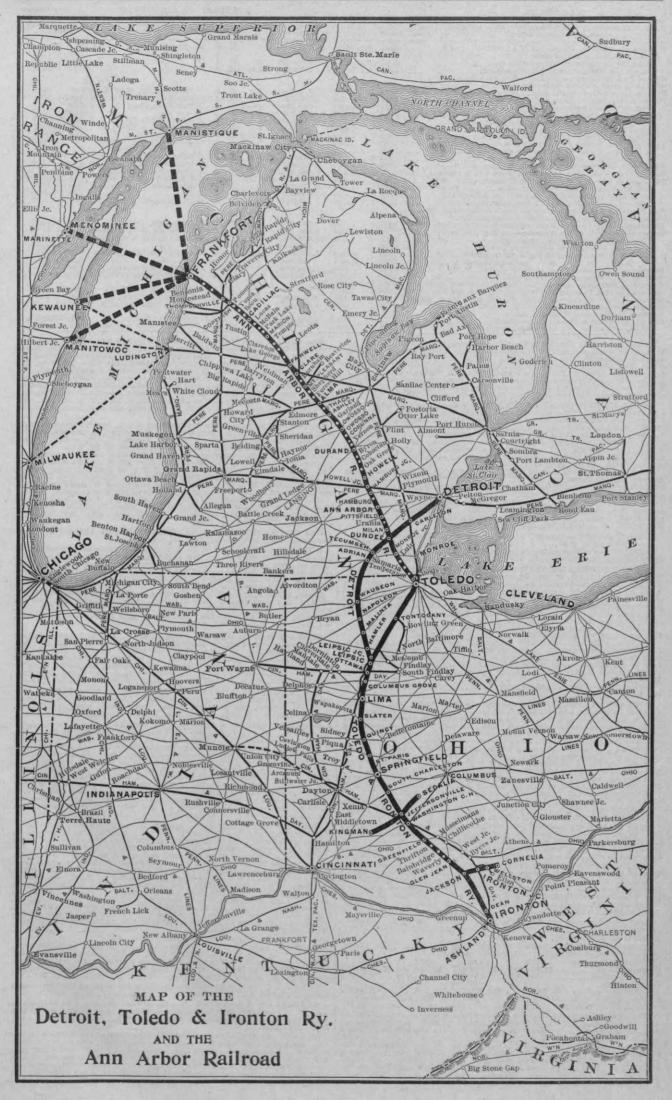
| 0 | diles operated
Gross earnings
Working expenses | 1905-06.
2,151
\$50,002,634
35,872,837 | 1904-05.
2,151
\$45,724,738
33,142,208 | 1903-04.
2,151
\$45,201,163
32,581,838 | | |
|--------|--|---|--|---|--|---|
| | Net earnings
Net coal companies
Other income | \$14,129,797
\$1,595,140
582,702 | \$12,582,530
\$2,190,439
488,048 | \$12,619,325
\$1,993,911
412,807 | \$15,904,655
\$2,670,290
314,995 | and the second se |
| FFINAL | nterest | 172,827
397,562
379,083
1,926,975 | \$8,891,077
1,153,623
176,893
264,249
368,580
1,360,555 | \$15,026,043
\$8,593,688
1,053,969
189,204
284,791
352,339
1,540,320
(4) 1,915,696 | 339,072
290,352 | |
| | Balance, surplus | \$533,975 | \$490,344 | \$1,096,036 | \$4,379,178 | |

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Federal Reserve Bank of St. Louis

| Year ending June 30—
Gross earnings
Net earnings
Other income | 1906.
\$2,163,681
1,052,263
24,612 | 1905.
\$2,050,147
1,011,556
28,244 | 1904.
\$2,089,336
851,274
36,228 | 1903.
\$1,722,314
826,956
36,325 |
|--|---|---|---|---|
| Total net income
Interest on debt
Taxes and miscellaneous | \$1,076,875
\$550,281
92,284 | \$1,039,800
\$514,160
90,929 | \$887,502
\$509,281
99,639 | \$863,281
\$337,950
88,982 |
| Evansv. & Ind. deficit
Dividends on pref. (5%) | 64,167 | 64,167 | 64,107 | 34,090
64,167 |
| Dividends on com. (4%)
Improvements | 159,495
42,921 | 79,286 | | |
| Balance, surplus | \$167,727 | \$291,258 | \$214,415 | \$338,092 |





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VOL. LXXXV.

| RAILROADS. | Miles | Date | Size. or | | IN | ITE | RE | ST | OR DIVIDENDS. | Bonds-Princi-
pal, When Due |
|--|--------------------------|--------------------------------------|---|--|--------------------------------|-----------------------|--------------|----------|---|---|
| For explanation of column headings, &c., see notes
on first page of tables. | of | of
Bonds. | Par | A mount
Outstanding | Rate % | | When
ayat | | Where Payable, and by Whom. | Stocks—Last
Dividend. |
| Pitchburg—(Conel)—Bonds,not M \$3,660,000 cur c&r
Troy & Boston first mortgage (V. 53, p. 405)c&r
Brookline & Pepperell plain bonds guar (end)c
Vermont & Massachusetts plain bonds guarc&r
Jint & Pere Marquette—See Pere Marquette Statemen | t | 1905
1874
1891
1903 | \$1,000 &c
1,000 &c
1,000
1,000 &c | 573,000
100,000 | 4
7
5
3 ½ | M
J
J
M | 8888 | NJDN | Office, Boston
do
do
do | May 1°1925
July 1 1924
Dec 1 1911
May 1 1923 |
| Florida Central & Peninsular—See Seaboard Alr Line
Torida West Shore—Ist M \$2,000,000 gold guar p & 1
Fonda Johnstown & Gloversville—Cons M \$500,000_c
First consol refunding M \$700,000 goldNc
General refunding M \$1,500,000 (V. 71, p. 34)_Nc
Johnstown G & Kingsboro first mortgage assumed
Cayadutta Elec 1st M guar p & 1 by F J & Ggold_N | | 1881
1897
1900
1893
1892 | 1,000
100 &c
1,000
1,000
1,000
1,000 | $\begin{array}{r} 200,000\\ 500,000\\ 800,000\\ 50,000\\ 350,000\end{array}$ | 5 g
6 4 ½ g
4 g
6 6 | JJA | ጽ ጽ ጽ ጽ ጽ | 01110 | Metropolitan Tr Co, N Y
Farmers L & Tr Co, N Y | April 1 1921
July 1 1947
July 1 1950
July 1 1913
Oct 1 1922 |
| First cons gen ref M \$7,000,000 gold red 120_N.c* &r
² t Dodge Des Moines & So-Newt & Now 1st M red110
Ft D D M & So 1st M, \$3,500,000 grd 105 (text) OB
Refunding mtge, \$6,500,000 gold red par (text)_AB
² ort Smith & Western-1st M \$7,500,000 gold_Me ed
² ort Wayne & Jackson-Preferred stock 51% % rental | 75 102 | 1902
1907
1907
1904 | 1,000
1,000
1.000
1.000
100 | 4,687 000
See text.
2,200,000
2,800,000
6,000,000
2,291,416 | 4555545% | MAJAAM | **** | 0100 | N Y Trust Co, N Y
Old Col Tr Co, Boston
do do
American Tr Co, Boston
Mercantile Trust Co, N Y
Farmers L & Tr Co, N Y | April 1 1954 |
| ³ t Worth & Denver City—Pref stock "stamp ctfs." 4 %
First mortgage gold \$18,000 per mileMe.c"
Equip trust certs guar due \$39,000 s-a redeem 101_
do do Ser B due semi-ann, redeemable 101. G
ort Worth & Rio Grande—See St Louis & San Franci | 455 | | 100
1,000
1,000 | 2,539,992 | | See
J
J
A | te: | xt.
D | Morton Trust Co, N Y
Mercantile Trust Co, N Y
Guaranty Tr Co, N Y | Feb 21 1907 4 % |
| dainesville & Gulf-See Tampa & Jacksonville.
dainesville Midland-1st M \$1,000,000 gold red at 110
laiveston Harrisb & San Antonio-1st M g land gr.c°
Western Division first mortgage goldc°
Galv Hous & Nor 1st M (owned by Sou Pac)c°
N Y Tox & Mex 1st M gold \$ or £ guar by So PF.c° | | '71-'80
1881 | 1,000
1,000
1,000
£ or \$ | $\begin{array}{r} 661,000\\ 4,756,000\\ 13,418,000\\ 800,000\\ 1,465,000\end{array}$ | 565554 | M
F
M
J
A | 88888 | ANJ | Savannah, Ga
So Pac Co, N Y; & Bostor
So P Co, 120 B'way, N Y
do
So Pac Co, N Y; & Lond | May 1 1931
Jan 1 1930 |
| do do do not guaranteed
falveston Houston & Hend of 18821st M Me.e [*]
lenesee & Wyoming RR1st M gold \$500,000 K
leorgia & Alabama Georgia Carolina & NorthernS | 91
50
16
ee Sea | 1882
1883
1899
board | £ or \$
1,000
1,000
Air Line | 53,000
2,000,000
500,000
Ry. | 45 g | A
A
A | 888
8 | 000 | do do
Mercantile Trust Co, N Y
Knickerbocker Tr Co, N Y | April 1 1912
April 1 1913
April 1 1929 |
| leorgia Coast & Piedmont—1st M gold \$1,000.000 Mo
leorgia Florida & Ala—1st M \$1,100,000 gold_Ma.c*
leorgia Midland Ry—1st M gold \$1,650,000 int guar
leorgia Pacific—See Southern Ry. | Text. | $1906 \\ 1904 \\ 1896$ | 1,000
1,000
1,000 | 406,000
See text.
1,650,000
4,200,000 | 5 g
5 g
3 g
11 in '06 | M
J
A | 888 | J | Mackay & Co, N Y
Manhattan Tr Co, N Y
J P Morgan & Co, N Y
Augusta, Ga | Mar 1 1956
July 1 1954
April 1 1946
July 15'07 2 34 9 |

FLORIDA WEST SHORE RY.—Turkey Creek, Fla., on Seaboard Alr Line, to Sarasota on the Gulf of Mexico, 56 miles, including 4 m. of track-age, with branches, 8 m.; total, 64 m. Stock authorized, \$1,000,000, of which \$500,000 outstanding, practically all owned by Seaboard Air Line; par of shares, \$100. Under contract of 1903 the Seaboard Air Line is preferred connection and guarantees the outstanding bonds; V. 80, p. 1478; V. 77, p 695. For year ending June 30 1906, gross, \$130,811; net, \$28,252; total deductions, \$37,752; bal., def., \$9,500.—(V. 80, p. 1478); FONDA JOHNSTOWN & GLOVERSVILLE RE.—Owns Fonda to North-

wined \$500,000 outstanding practically all owned by Seaboard Air Line: is a performance of the outstanding bonds. V. 80, p. 1475; total deductions, 337,752; bal. (det. 80, 200,-(V. 80, p. 1475)).
 FONDA JOHNSTOWN & GLOVERSVILLE R. — Owns Fondaro North-file of the seam, 26.2 milles, Gioversville to Senenciady (detertic), 2.2 milles, Gioversville to Senenciady (detertic), 2.3 milles, 0.0 mil

BONDS.—Finances readjusted in 1896. Plan V. 63, p. 75. Abstract of mortgage, V. 45, p. 440. Equipment trust certificates of 1906, V. 82, p. 1101; of 1907, V. 84, p. 508.

GALVESTON HARRISBURG & SAN ANTONIO RY.—(See Map South. Pacific.)—Owns Galveston via Houston, Tex., to east bank of Rio Grande River. 833 miles; Beeville to Rosenberg. 147 miles:Port Lavaca to Cuero, 55 miles; Stockdale to Cuero, 46 miles, completed July 1906; branches, 233 miles; trackage, 3 m.; total, 1,317 miles. Operated by Southern Pacific Co., which owns \$27,056,100 of the \$27,084,372 stock (par, \$100). A consoli-dation in Aug. 1905 with the New York Texas & McRican, Gulf Western Texas & Pacific, San Antonio & Gulf, Galveston Houston & Northern and Gonzales Branch RR. V. 79, p. 2642; V. 80, p. 1424; V. 81, p. 211, 668, 1242; V. 83, p. 1528. Stock is to be increased and new mortgage made; not arranged in June 1907. BONDS.—First mtex has a sinking fund of 167 but it.

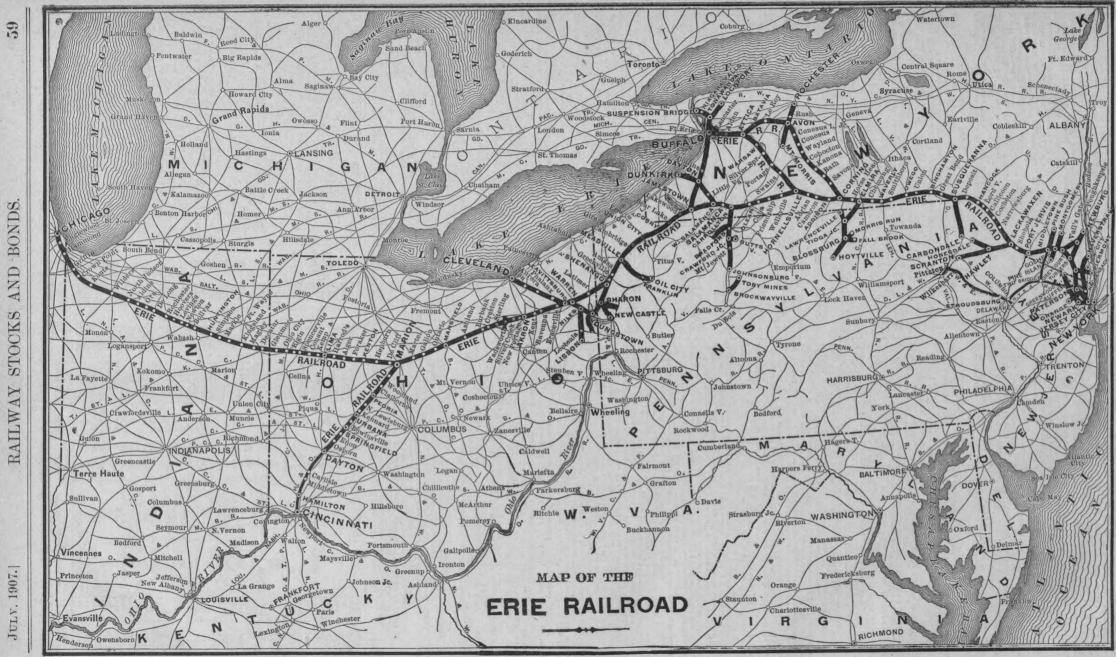
1242; V. 83, p. 1528. Stock is to be increased and new mortgage made; not arranged in June 1907.
 BONDS.—First mtge, has a sinking fund of 1%, but it is optional with holders to surrender their bonds if drawn. Western Div. 2ds (56,354,000) by agreement are treated as income bonds; V. 58, p. 719; V. 84, p. 803. Equipment bonds, \$1,558,000 6s, owned by So. Pac. V. 76, p. 1300; V. 77, p. 2460. Southern Pachic Co. and sink. funds of proprietary companies also own \$842,000 Matagorda Div. 1st M. 6s of the old N. Y. Tex. & Mex. Ry., \$2,224,000 Gulf West Tex. & Pac. Ist mtge. 5s and \$1,110,000 out of a total of \$6,354,000 West. Div. M. & P. Ext. 2d mtge. 6s; \$1,000,000 G. H. & S. A. East. Div. 2d 6s (extended), due June 1 1935, are also owned by So. Pac. or sinking funds of proprietary cos. Year 1905-06, including Galv. Har. & S. A., Galv. Houst. & Nor., Gulf West. Tex. & Pac. and N. Y. Tex. & Mex., Galv., 100, 000, ot of a total of \$4,110,000 West. Div. M. & Mort, Gulf West. Tex. & Pac. and N. Y. Tex. & Mex., Galv. Houst. & Nor., Gulf West. Tex. & Pac., and N. Y. Tex., 50, 915,224; net. incl. other income. \$3,116.501; charges, \$2,154,119; bal., sur., \$962,382.—(V. 81, p. 668, 1242; V. 84, p. 803.)
 GALVESTON HOUSTON & HENDERSON RR. OF 1882.—Owns from Galveston, Tex., to Houston, Tex., 50 miles.
 ORGANIZATION.—The M. K. & T. and International & Great North. have had trackage rights since Dec. 1895 under a contract providing for payment to mtge. trustee of \$100,000 yeariy to meet interest on G. H. & M. thoods and an additional rental of \$24,000 pers. M. K. & T. owns 4,999 shares of G. H. & H. H. Stock.—see V. 61, p. 1043; 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. Dividends paid in May, 1904 to 1906, 4% yearly. For year ending Dec. 31 1906, pross, including \$124,000 for trackage as above, \$442,460; net, \$182,786; other income, \$2,615; int., \$100,000; divs., 4%, \$40,000; real estate and imp

bal., sur., soo.552.—(v. 65, p. 1114.)
GENESEE & WYOMING RR.—Retsof, N. Y., to Pittsburgh & Lehigh Jct., 11 miles; Retsof Jct. to Greigville, 4 m.; branch, 2 m.; total, 16 miles. Stock, \$500,000; par of shares, \$100. Dividends from Oct. 1899 to 1902 incl., 5 % yearly; 1903, 8 %; 1904, 8 %; 1905 to /April 1907, 4 % yearly (A. & O.). Year 1905-06, gross, \$160,015; net, \$45,028; int., \$25,000; divs. (4 %) \$20,000; balance, \$28. Pres., E. L. Fuller, Scranton, Pa.; Treas., Mortimer B. Fuller; Sec., H. D. Fuller, 170 Broadway, N. Y.—(V. 76, p. 1248.)
GEORGIA COAST & PIEDMONT RR.—Extends from Darlen to Collins, Ga., 15 m., was proposed in Dec. 1906. Stock auth., \$1,000,000.
Bonds, see table. V. 82, p. 804. Pres., Donald Mackay.—(V. 82, p. 804.)

Bonds, see table. V. 82, p. 804. Pres., Donald Mackay.—(V. 82, p. 804.) GEORGIA FLORIDA & ALABAMA RY.—Owns Cuthbert, Ga., to Talla-hassee, Fla., 107 m.; Tallahassee to Carrabelle, on the Gulf of Mexico, 51 m.; branch, Havana. Fla., to Quincy, 12 m.; total, 170 mlles. Also oper-ates steamer line from Carrabelle to Appalachicola, Fla. Stock, \$350,000; par, \$100. Bonds reported as outstanding Jan. 1907, \$1,100,000 on 107 miles from Cuthbert to Tallahassee, \$510,000 on 15 miles Tallahassee to Carrabelle and terminals, and \$122,000 on 12 miles Havana to Quincy. V. 79, p. 2085. The stockholders on Nov. 13 1906 authorized \$1,225,000 5% non-cum. pref. stock on 168½ miles, then operated, with \$8,000 per mile for additional mileage; no new stock had been issued to March 1907. For year ending June 30 1906, gross, \$373,330; net, \$103,671; total de-ductions, \$92,384; balance, surplus, \$11,287. Pres., J. P. Williams; Sec. and Treas., J. O. Hatch. Office, Savannah, Ga.—(V. 83, p. 213.) GEORGIA & FLORIDA RY.—Projected from Augusta Ga. to Madison

ductions, \$92,384; balance, surplus, \$11,287. Pres. J. P. Williams; Sec. and Treas., J. O. Hatch. Office, Savannah, Ga.-(V, 83, p. 213.)
GEORGIA & FLORIDA RY.-Projected from Augusta, Ga., to Madison Fla., 40 miles from the Guilf of Mexico, with branches, including one to Savannah, of which 200 miles completed, 150 miles connecting lines being under construction; total to be 350 miles. A further extension to deep water on Guilf of Mexico was under consideration. A proposed consolidation in 1907 of the Douglas Augusta & Guilf, Millen & Southwestern and other roads, acquired by a syndicate organized by Middendorf, Williams & Co. and International Trust Co. of Maryland and John L. Williams & Sons of Richmond, Va. V. 82, p. 1211. Had option on 45% of stock of Savannah & Statesboro Ry., 53 miles. Incl. 20 m. trackage. Capitalization to be, common stock, \$15,000, and non-cum. pref., \$10,000, per mile. After 4% on preferred, common is to be entitled to 4%, then preferred to 6%, then common to all other earnings. Bonds to be limited to \$12,000.000 at \$20,-000 per mile, of which \$6,000,000 reported in July 1907 to be underwritten. Pres., John Skelton Williams; Sec., C. T. Williams; Treas., F. E. Nolting; Gen. Mgr., Cecil Gabbett.--(V, 83, p. 95, 380, 687.)
GEORGIA MIDLAND RY.-Owns road from Columbus to McDonough, Ga., 98 miles. Leased from July 1 1896, for 99 years to the Southern Raliway Co. for \$49,500 annual rental (being literest on the first mortgrage bonds, &c.) and \$2,500 for Columbus terminal property. Stock is \$1,000,-000, owned by Southern Raliway Co.-(V, 63, p. 361; V, 82, p. 751.)
GEORGIA R ALLROAD.--Under this name are operated the lines leased from the Georgia RR. & Banking Co. , which sec.--(V, 67, p. 1200.)
GEORGIA R ALLROAD.--Under this name are operated the lines leased from the Georgia RR. & Banking Co. , which sec.--(V, 67, p. 1200.)
GEORGIA R ALLROAD.--Under this name are operated the lines leased from the Georgia RR. & Banking Co. --Wox form Augu

total, 307 miles. ORGANIZATION.—Owns also one-half the stock of the Western Ry. of Ala. (the Cent. of Georgia Ry. owning the other half); also a 47% interest in the Atl. & West Point (which see). Guarantees (jointly with Cent. RR. & B. Co. of Ga. it es 1, 543 000 first mitge. 4½ per cents of West. Ry. of Ala. 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 Cent. of Ga. and the Lou. & Nash., at \$600,000 per year, but in April 1899



[VOL, LXXXV.

| RAILROADS. | Miles | Date | Size. or | | IN | TEREST | OR DIVIDENDS. | Bonds-Princi- |
|--|--|--|--|---|--|--|--|---|
| For explanation of column headings, &c., see notes
on first page of tables. | of | of
Bonds. | Par
Value. | A mount
Outstanding | Rate % | When
Payable. | Where Payable, and by Whom. | pal, When Due,
Stocks—Last
Dividend. |
| Ga RR. & Bask. Co. (Con). — Bonds. not mort., cur. c* ar
Bonds. not mortgage, cur \$200,000 are sof '87.c* &r
Georgia Sou. & Florida.— First pref stock redeemable
Second preferred \$1,084,000 5 % | Text.
285
392

3,512
836 1/5
490 3/4 | $\begin{array}{c} 1902-6\\ 1902-6\\ 1902-6\\ 1882\\ 1891\\ 1894\\ 1907\\ 1892\\ 1892\\ 1892\\ 1892\\ 1899\\ 1892\\ 1896\\ 1905\\ 1905\\ 1905\\ 1905\\ 1905\\ 1884\\ 73.^774\\ 73.^774\\ 1874\\ 1874\\ 1874\\ 1874\\ 1864\\$ | \$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
2,000 &c
£100 &c
£10 &c
£10 &c
£100 &c
£10 &c
£10 &c
£10 &c
£10 &c
£10 | $\begin{array}{c} 500,000\\ 684,000\\ 1,084,000\\ 2,000,000\\ 400,000\\ 200,000\\ 2550,000\\ 2550,000\\ 2550,000\\ 2550,000\\ 2550,000\\ 246,500\\ 300,000\\ 260,000\\ 5,791,700\\ 920,000\\ 4,455,000\\ 4,455,000\\ 4,455,000\\ 4,455,000\\ 4,455,000\\ 4,455,000\\ 2,530,000\\ 25,2475,985\\ 4,270,375\\ 4$ | $\begin{array}{c} 5 & \& 6 \\ 5 & \ln 1006 \\ \text{See text.} \\ & 5 & g \\ & 4 & g \\ & 4 & 5 \\ & 5 & g \\ & 3 & 5 & \text{or} \\ & & 4 \\ & 4 \\ & 4 \\ & 4 \\ & 4 \\ & 1n 1006 \\ & 5 & \text{for} \\ & 106 \\ & 5 & \text{for} \\ &$ | $ \begin{array}{c} J \\ J \\ & \delta \\ & $ | do do
do do
Blair & Co, New York
Reading Office, Philia
Della & Read Office, Philia
do do
So Pac Co, 120 B'way, NY
N Bk Or Co, Goshen, N Y
Grand Cent Station, N Y
Grand Cent Station, N Y
International Tr Co, Bost
Office, Grand Rap, Mich
Winslow, Lan & Co, N Y
do do
Philadeiphia, Pa.
Bank of Mont, Lond&N Y
Co's Office, London, or
Bank of Montreal,
New York
Check from Co's Office
do do
do do
do do
do do
do do
do do
do do | Jan 1 1922 May15'07 214 % July 1 1945 July 1 1952 Scp '07-Sep '12 April 1 April 1 1952 Oct 1 1912 Oct 1 1926 Nov 1 1924 April 1 1937 June 1 1924 April 1 1937 June 1 1942 April 1 1937 June 1 1942 Apr 25'07 134 % July 1 1941 July 1 1945 Aprfl 1 1955 Aprfl 1 1955 Perpetual None ever padd |

60

the Louisv. & Nash. was held to bave acquired all rights under the lease;
Atlantic Coast Co. July 1899 acquired half interest. V. 68, p. 722; V. 69, p. 385, 591; V. 70, p. 125. Tax decision, V. 85, p. 160. Locomotive trusts, \$42,359.
Dec. 31 1892 the banking department was turned over to "Georgia Rallroad Bank," a majority (\$198,200) of whose stock is owned.
DIVIDENDS.—) '81 '82 '35 to '37 '88 '89 to July 1907 Since 1880, %) 9½ 1034 '10 yearly 1034' 11 yearly EARNINGS (307 miles).— (1906-07...Gross, \$2,806,020; net, \$472,733 July 1 to May 31, 11 mos, [1903-06...Gross, 2,643,353; net, 574,652; div. received, \$16,823; rentai to Ga. RR. & B. Co., \$600,000; Macon terminals, \$50,000; other payments, \$18,724; balance, surplus, \$126,781...(V. 82, p. 333; V. 85, p. 160.)
GEORGIA SOUTHERN & FLORIDA RY.—(See Map of Southern Ru).

<text><text><text><text><text><text><text><text><text><text><text><text>

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http://fraser.stlouisfed.org/ Federal Reserve Bank of St. Louis Leased Line, to be Built by Canadian Government— Miles. Eastern Div., Moncton, N.B., via Quebec to Winnipeg, about_ 1,800 (To be leased for 50 years to Grand Trunk Pac. Ry, Co.—for first 7 years at cost of operating only and for remaining 43 years at 3 % on cost of construction, but subject to V. 80, p. 997.) Western Dististion, to be Built and Owned by Company— a. Prairle Section, Winnipeg to Rocky Mountains, about_____1,336 b. Mountain Division, Rocky Mountains to Pacific Ocean, about_____18 Lake Superior Branch, to be Built and Owned by Company— Thunder Bay on Lake Superior to junction with Eastern Division east of Winnipeg (to be completed in summer of 1907) _____ 203

3.

<text><text><text><text><text><text><text><text><text><text>

JULY, 1907.]

RAILWAY STOCKS AND BONDS.

| RAILROADS. | 1000 | Date | C1 | | INTEREST OR DIVIDENDS. | | OR DIVIDENDS. | Bonds-Princi- |
|--|--|--|--|--|--|---|---|---|
| For explanation of column headings, &c., see notes
on first page of tables. | Miles
of
Road. | of Par | Size, or
Par
Value. | A mount
Outstanding | Rate
% | When
Payable. | Where Payable, and by
Whom. | pal, When Due.
Stocks—Last
Dividend. |
| Grand Trunk Western-Northwest Grand Trunk 1st M
1st M \$15,000,000 int guar gold \$ (cur) & £ Ta
2d M income gold \$1,500,000 ordedem (text) Ta
Great Northern-Stock \$200,000,000.
Ore trust certs 1.500,000 shares (not a Gt Nor Issue)
St Paul Minn & Man-Stock originally \$20,000,000
St P M & M 2d (now 1st M) g (does not cover 1/ds).c*
Dakota Extension first mortgage gold Cec*
Consol M for (now 1st M on lands) gold Cec*
Montana Exten 1st M (\$25,000 p m) g.Ce.c* &
Montana Extension first mortgage cold Cec* &
C B & Q col tr M g(sub to call aft Jan'06 at 105) S.c&r
do doregistered
Minn Un RR 1st M gold guaranteedcec* &
North Div M \$15,000,000 gold guar, cec.c* &r
North Div M \$15,000,000 gold guar. Ce.c* &r
North Div M \$15,000,000 gold guar. Ce.c* &r
Mont Cent 1st M g (\$50,000 p m) g guar. Ce.c* &r
Minnaap West 1st M g (\$60,000 gold guar. Ce.c* &r
Minnaap West 1st M \$1,000,000 guld (V.Go, p. 835) c*
Spokane Falls & Northern first mortgage gold .Ma.c*
Spokane Falls & Northern first mortgage gold .Ma.c* | 624
1,221
2,655
2,655
420
818

3
3
72 | 1900
1870
1880
1883
1883
1883
1890
1901
1901
1882
1882
1882
1888
1887
1888
1887
1888
1887
1888
1887
1888 | £100 &c | $\begin{array}{c} 14 \begin{array}{c} 437 \\ (000 \\ 1.500,000 \\ 8ec \ text. \\ 1,495,720sh \\ c342,000 \\ 6,261,000 \\ 18,33,000 \\ 18,250,000 \\ 10,250,000 \\ 10,185,000 \\ 824,000,000 \\ 107613000 \\ 2.150,000 \\ 4.700,000 \\ 4.700,000 \\ 3.646,000 \\ 500,000 \end{array}$ | 4 g
Up to 4 %
7 ln 1906
6 gg g
4 1/2
4 gg
4 4 gg
4 4 gg
4 4 gg
4 4 gg
5 5 gg
5 5 gg
5 5 gg | J J J F ON J J D J J J J OO J D J J J Q Q A M J J J J A A J J J J Q A A M J J J J J J J A A J J J A A J J J A A J J J A A J J J A A A J J J J A A A J J J J A A A J J J J A A A J J J A A A J J J J A A A J J J J A A A J J J J A A A J J J A A A J J J J A A A J J J A A A J J J J A A A J J J J A A A J J J J A A A J J J A A A J J J J A A A J J J A A A J J J A A A J J J A A A J J J A A A J J J A A A J J J J A A A J J J A A A J J J J A A A J J J J A A A J J J J A A A J J J J A A A J J J J A A A J J J J A A A J J J J A A A J J J J A A A J J J J A A A J J J J A A A J J J J A A A J J J J A A A J J J J A A A J J J J A A A J J J J A A A J J J J J A A A J J J J J A A A J J J J J J A A A J J J J J J J A A A J J J J J J J J J A A A J J J J J J J J J J A A A J J J J J J J J J J J A A A J | Office, 32 Nassau St, N Y
do do do
New York and London
32 Nassau St, New York
do do do
do do
N Y & Lond, Baring Bros
New York, etc.
do do
32 Nassau St, New York
do a do
32 Nassau,NY;Lee,H,Bo
do zo
Xassau St, New York | July 1 1950
July 1 1950
Aug 1'07 1'4 %
Aug 1'07 1'4 %
Oct 1 1909
July 1 1933
July 1 1933
July 1 1933
July 1 1933
July 1 1940
July 1 1921
July 1 1921
July 1 1922
July 1 1922
July 1 1922
July 1 1908
1928-1948
July 1 1937
July 1 1937
July 1 1937
July 1 1937
July 1 1931 |
| Green Bay & Western RR—Stock (see text)
Debentures Class A Incomes text non-cumC
Class B Incomes, after 5% on stock non cumC
Green RR (N Y)—Stock
Green wich & Johnsonville—Ist M \$500,000 gold. Sc&r
Guay & Q—Ist M \$12,282,000 gold guar (text)Sm
Gulf Baumont & K C—Ist M \$10,000 p m gold .AB.c
Second M \$10,000 p m (\$176,000 are 6s) AB.c
Gulf B & Gt Nor gold p & I guar end (text) _ AB.c
Gulf B & Gt Nor gold p & I guar end (text) _ AB.c
Gulf B & Gt Nor gold p & I guar end (text) _ AB.c
First refund & terminal M gold sink fund N.c* &
Gulf Term, Mobile—Ist M \$700,000 g ut (text) C* &
Hancock & Calumet—See Mineral Range RR.
a \$11.502 000 additional bidded for Pacific Extensio | 21
62
62
77
280 | 1893
1900
1902
1907 | $\begin{array}{c} 100\\ 1,000\\ 1,000\\ 100\\ 1,000\\ 500\\ 1,000\\ 500\\ 1,000\\ 1,000\\ 0\\ 0\\ 1,000\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\$ | $\begin{array}{c} 600,000\\ 7,000,000\\ 200,000\\ 500,000\\ 12,282,000\\ 749,500\\ 750,000\\ 750,000\\ 781,000\\ 6,000,000\\ a4,984,000\\ 600,000\\ \end{array}$ | 5 Feb '07
6
4 g
6 g
6 g
5 & 6 g
5 & 6 g
5 g
See text.
5 g
4 g | Feb
J & D
J & J
J & J
F & A
J F & A
J F & A
J F & A
J J & J
J & J
J & J | do do
D L & W Off, 26 Exch Pl
Standard Trust Co, N Y
U S M & Tr Co, NY; & Lon
5 Nassau St, New York
do do
Bufalo, N Y
Fisk & Robinson, N Y
New York | Feb 1 1907 5 %
June 19 '07 3 %
Jan 1 1924
Jan 2 1932
Aug 1 1913
July 1 1913
July 1 1930
Apr 15 '07 1 %
Feb 1 1953
Jan 1 1957 |

d Subject to call after April 1928. e Only \$232,000 in hands of public. a\$16,000 old 5s of 1 896 remain outstanding.

bearing an annual interest of £434,683. V. 71, p. 84. Guar. stock, £750,000, was subscribed in 1903 and £500,000 in 1904; V. 78, p. 1962. In 1906 £1,000,000 was offered. V. 82, p. 692. In Feb. 1906 it was pro-posed to apply for authority to guarantee Toronato Union Station Co. bonds. V. 82, p. 452. Montreal Warehousing guaranteed bonds, V. 83, p. 37.

| DIVIDENDS— For '
Guaranteed 4 % stock | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ |
|--|---|--|--|
| EARNINGS.—11 mos., 1906-07
July 1 to May 31. 1905-06
REPCORT.—Statement for 1906
Years ending Dec. 31—
Gross earnings | Gross, 27
was in V. 84,
1906.
£6,606,5°8 | ,918,134; net | , 8,113,428 |
| Net earnings
Total net income
Rentals.
Interest on bonds and deb. stock
Advances to controlled roads.
Dividend on guaranteed stock
Do on ist preferred stock
Do on 2d preferred stock
Do on 3d preferred stock | £2,100.993
£155,206
1,070,923
41,537
(4)312,411
(5)170,842 | | $\begin{array}{c} \pounds 1,588,470\\ \pounds 1,787,232\\ 155,206\\ 1,070,505\\ 4,807\\ (4)255,532\\ (5)170,842\\ (5)126,420\end{array}$ |

| minekiev to Duruth | 14 | Stock Owned-Oper. separately- | - |
|------------------------------|-----|-------------------------------|-----|
| Hinckley to Fridley | 65 | Willmar & Sloux Falls- | |
| New Dul. to Cass Lake | 140 | Willmar to Yankton, S. D | 205 |
| Mississ., Minn., to Hibbing_ | 49 | Garretson, S. D., to Sloux | |
| Brook Pk. to Coon Creek | | City, Ia., and O'Neill, Neb. | 228 |
| Junc., &c | 115 | Duluth Watertown & Pacific- | |
| Park Rap. & Leech Lake Ry | | Watertown to Huron, Dak | 70 |
| Park Rapids to Cass Lake | 49 | Minneapolis Un. Ry., &c | 8 |
| Dakota & Great Northern Ry | | Montana Central— | |
| Gra'v. to Sherwood, N.D., &c | 275 | Great Falls to Butte, &c | 249 |
| Duluth Terminal Ry | 2 | Spokane Falls & Northern | 208 |
| Duluth Sup. & West. Term | 5 | Washington & Gt. Nor. Ry | |
| Minn. & Gt. Northern Ry | | Marcus, Wash., to Republic, | |
| Thief Riv. Falls to Green- | | &c. (V. 73, p. 904, 184) | 84 |
| bush, Minn | 41 | Vancouver Victoria & Eastern | |
| Montana & Great Nor. Ry | | Ry. & Navigation- | |
| (V. 73, p. 904, 184.) | | Grand Forks, B.C., to Phoe- | |
| Rexford, Mont., to Gate- | - | nix, B. C., &c | 46 |
| way | 9 | - | - |

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Federal Reserve Bank of St. Louis

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 Total recelpts
 \$23,722,970
 \$21,197,291
 \$18,302,748

 Pald rental St. P. M. & Man
 \$4,107,095
 \$4,001,555
 \$3,973,603

 Great Northern dividends
 (7)9,148,520
 (7)8,683,860
 (7)8,683,860

 Interest on sterling loan
 151,875
 364,500
 212,625

 Renewal, &c., funds
 5,130,911
 3,000,000
 2,000,000

 Balance, surplus
 \$5,184,569
 \$5,137,376
 \$3,432,595

 (3) OPERATIONS OF WHOLE SYSTEM.
 Oth. Inc.
 Tot. net inc.

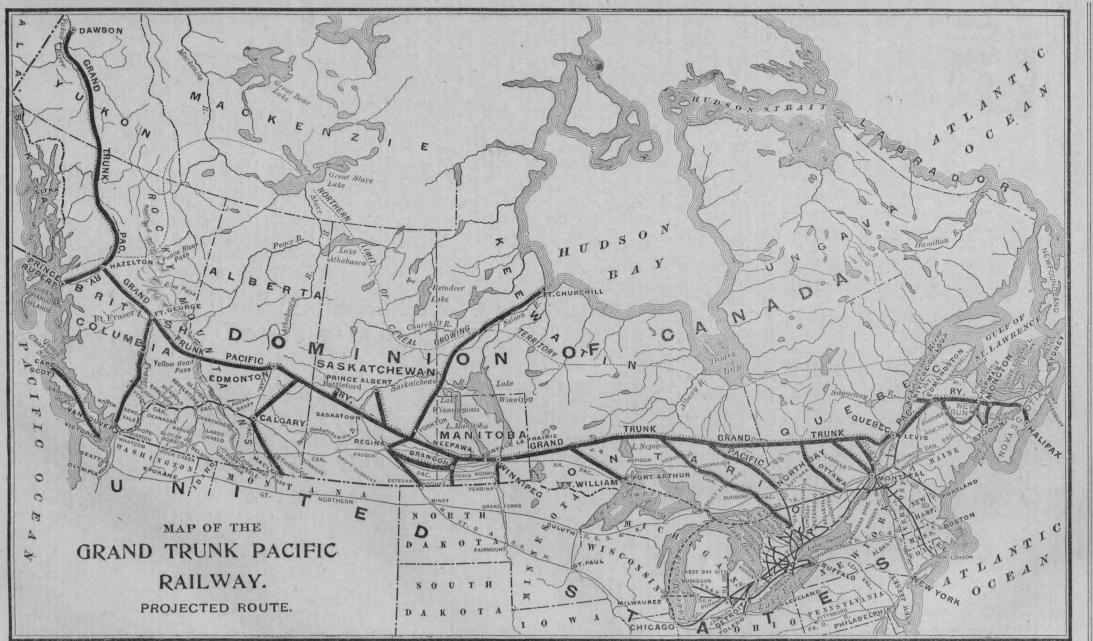
 Year. end. June 30 '06.
 Gross.
 Net.
 Oth. Inc.
 Tot. net inc.

 Great Northern Ry
 \$46,259,550
 \$21,520,668
 \$1,298,802
 \$22,819,470

 Montana Central Ry
 \$2,017,922
 7,820,209
 \$27,426
 \$1,229,515

 Will. & Sloux Falls Ry
 \$2,017,922
 758,271
 7,912
 766,184

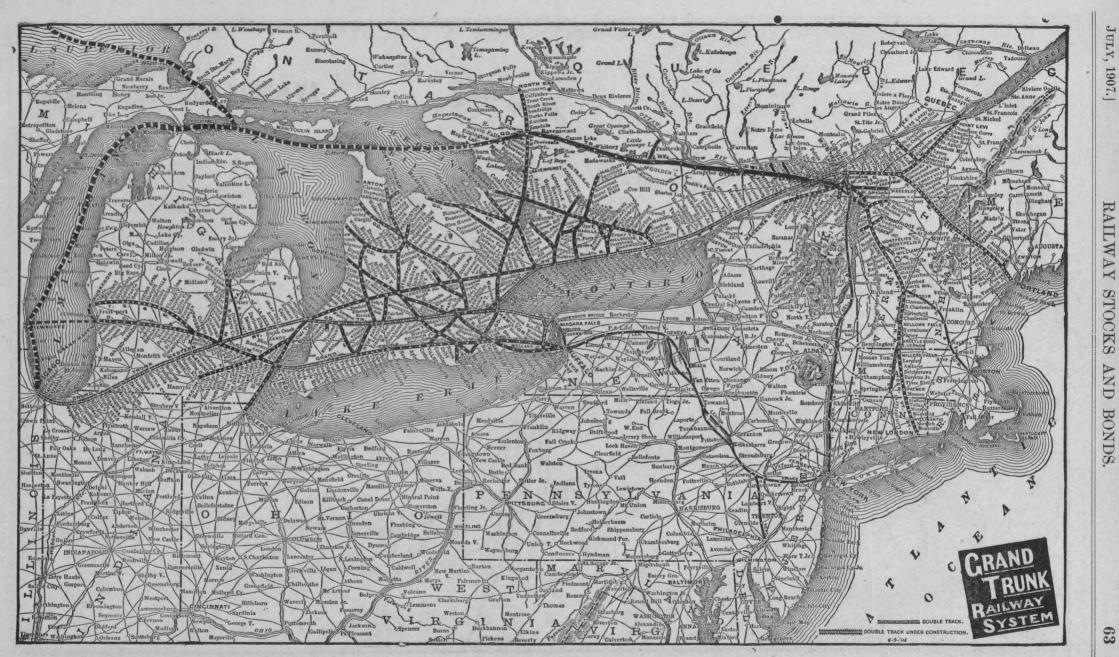
 Dul. Water. & Pac. Ry
 158,581
 70,733
 282
 71,015
 Tot. for system_____\$53,076,661 \$24,400,562 \$1,409 256 \$25,809,818

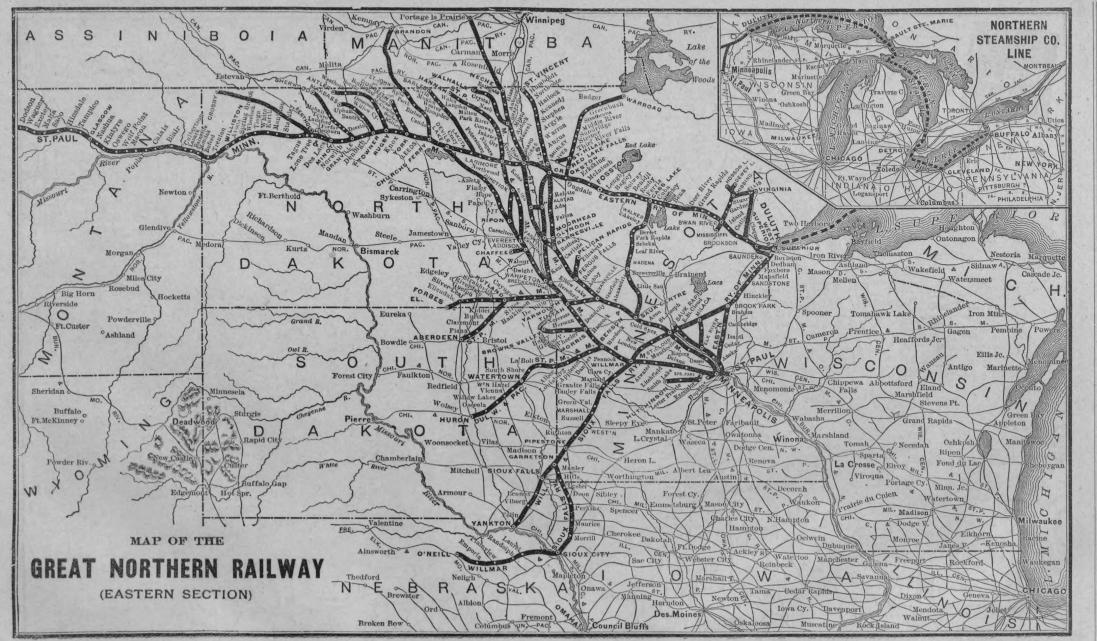


62

RAILWAY STOCKS AND BONDS

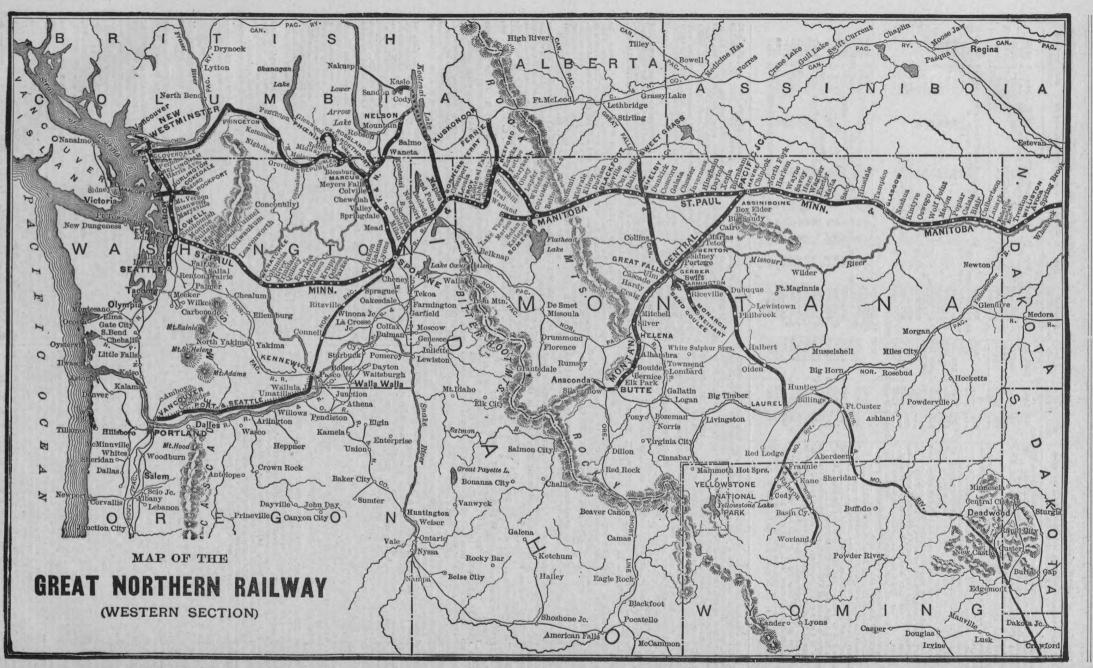
VOL. LXXXV.





RAILWAY STOCKS AND BONDS

[VOL. LXXXV.



BONDS.

JULY.

1907.

RAILW

AY

STOCKS

AND

VOL. LXXXV.

| RAILROADS. | Miles | Date | Size. or | 22123 | 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 | Rate % | When
Payable. | Where Payable, and by Whom. | Stocks—Last
Dividend. |
| Hannibal & St Joseph—See Chicago Burlington & Qui
Harriban & Northeastern—First mortgage goldC
Harribaurg Portsmouth Mt Joy & Lanc—Stock 7 % gu
First M (extended in 1883) guar p & 1 Pa RR.GP.J
Hartford & Connecticut Western—Stock
First mortgage extended in gold in 1903
Hawkinsv & FI So—Ist M \$400.000 gold guar p & 1
Henderson Bridge Co—See Louisville & Nashville RR.
Hibernia Mine RR—Stock | 22
53
53
109
109

4 1/4 | 1853
1883
1902 | \$100 &cc
500 &c
100
1,000 | 2,964,300
700,000
310,000
200,000 | 4
2
4½ g
5 g
6 | J & J
J & J
F & A 31
J & J
A & O
A & O | Hartford
do
See Central of New Jersey | |
| Hocking Valley Ry-Stock common \$11,000,000 | 76
118
85
346
 | 1867
1875
1880
1899
'00-'01
1902
1907
1907 | 100
100
500 &c
1,000
1,000 &c
Various
1,000
1,000
1,000
er "Indu | $\begin{array}{c} 15,000,000\\ 1,401,000\\ 2,441,000\\ 1,584,000\\ 14,114,000\\ 129,610\\ 800,000\\ 435,000\\ 912,000\\ 740,000\end{array}$ | 4 in 1907
4 g
4 g
7 g
5 & 6
4 1/2 g
4 1/2 g
4 1/2 g
4 1/2 g | J & J
A & O
F & A
M & N
J & J
Various
M & N
F & A
F & A | do do
do do
do do
do do
do do | July 15 1907 2 %
July 15 1907 2 %
Oct 1 1948
Aug 1 1955
May 1 1910
July 1 1999
To July 1998
Nov '07-May'12
Feb '08-Feb '17
To Feb 15 1917
To April 1 1917 |
| Stock authorized, \$13,750,000
General llen mortgage \$30,000,000 gold
Kanawha & Michigan first mortgageCe.c ^t
Hoosac Tunnel & Wilmington-Stock
First mortgage \$250,000 auth.gold
Hous E & W Texas—ist M gu p & i by So PacUn.c ^t | 191 | 1892
1893 | 1,000
100
1,000
1,000 | 250,000
244,000
2,199,000 | 4 g
4 g
See text.
5 g
5 g | See text.
M & S
M & N | Central Trust Co, N Y
Wilmington, Vt.
Old Colony Tr Co, Bostor
120 Broadway, N Y | July 1 1936
April 1 1990
1905-1906 3 %
Sept 1 1922
May 1 1933 |
| 1st M \$3,000,000 g not guaranteed | $ \begin{array}{c} 191 \\ 75 \\ 453 \\ 453 \\ 453 \\ 58 \\ 103 \\ 41 \\ \end{array} $ | 1870
1890
1890
1890
1900
1891
1895 | 1,000
1,000
1,000
1,000
1,000
1,000
1,000 | See text.
3,539,000
1,570,000
4,275,000
1,105,000
1,920,000
709,000 | 50504050 | J & J
A & O
A & O
M & N
J & J
J & J | Houston, Texas.
120 Broadway, NewYork
do do
do do
do do
do do | May 1 1933
Annually
July 1 1937
Oct 1 1912
April 1 1921
May 1 1930
July 1 1941
Dec 31 1925 |

 O'Tex & A.W. 1st M grun So'Pac (Gar to Wax)...F
 12
 181
 100

 O'Tex & A.W. 1st M grun So'Pac (Gar to Wax)...F
 12
 1831
 100

 From this last result (\$25,809,818) in 1905-06 paid total Interest charge of all companies, and grun? divis. on St. Paul Minneapolis & Manitoba stock, & C., not owned, a total of \$8,187,770, and dividends of \$9,148,521

 In the stock of the Great Northern Ry. Co. and \$51,180,911 for appropriation for renewal, improvement and equipment fund.s
 In 1901-02 (10 months) received \$800,000 (5 %); in 1900-01, \$1,920,000

 (2%) In dividends on Eastern Ry. of Minn. stock; in 1902-03, on Montana Central stock, \$250,000 (37%), and on Willmar & Sloux Pails stock in 1902-03, si903-04.

 1904-05, each \$280,000, and in 1905-06, \$450,000
 OPFICERS.-Chairman, James J. Hill, St. Paul; President, Louis W. Hill, St. Paul; Ist V.P., R. I., Farrington, M.Y. New York offler, 32 Nassau Street.

 With B. Dean.-(W.Y.St., J. 3W, 650, 508, 570, 624, 693, 740, 803, 906.)

 O'Te R. M.Y. How, P. F. R.R. RR.--R.G. 100, 624, 693, 740, 803, 906.)

 O'Marbiand, W.S. 209 SHREN, NR.--R.G. 100, 624, 693, 740, 803, 906.)

 O'Marbiand, W.S. 209 SHREN, NR. --R.G. 100, 624, 693, 740, 803, 906.)

 O'Marbiand, W.S. 209 SHREN, NR.--R.G. 100, 624, 693, 740, 803, 906.)

 O'Marbiand, W.S. 209 SHREN, NR.--R.G. 100, 624, 693, 740, 803, 906.)

 O'Marbiand, W.S. 209 SHREN, NR.--R.G. 100, 624, 693, 740, 803, 906.)

 O'Marbiand, W.S. 209 SHREN, NR.--R.G. 100, 624, 693, 704, 05, 06, 707.</td

GUAVAQUIL & QUITO RY.--(3:4-ft; gauge.) — Projected from Guaya-quito Quito, Echador, about 280 miles, with two branches. Of this, 204 miles, from Guayaquit to Ambato, are in operation and remaining 82 miles received to be in 1907. V. 81, p. 556; V. 83, p. 11/70. Stockholders were over on July 25 1007 on "further construction," &c., of lines. V. 85, . 180.
Toka authorized, com., \$7,032,000; pref., 7% cum., \$5,250,000. The first lien on all the Customs duites of the latter, it receiving in consideration of \$0,000.
At the com. stock. Interest in London is payable at Giya, Mills, Ou-de & Co. All the bonds are purchasable for as 51. of 1.9% yearly, and in ad-duiton \$1,014,000 (of which \$417,000 are now outstanding) are subject to call the aspecial sink. fund; bonds in sink. fund Jan. 1907, \$1,900,000.
Dradendar year 1904 earnings were: Gross, £68,049; eash from Govern-ment of Ecuador to pay interest on bonds, £121,348; total. £189,390; oper. . 2016 Ecuador to pay interest on bonds, £121,348; total. £189,390; oper. . 2016 Ecuador to pay interest on bonds, £121,348; total. £189,390; oper. . 2016 Ecuador to year interest on bonds, £121,348; total. £189,390; oper. . 2016 Ecuador to year interest on bonds, £121,348; total. £189,390; oper. . 2016 Ecuador to year interest on bonds, £121,348; total. £189,390; oper. . 2016 Ecuador to year interest on bonds, £121,348; total. £189,390; oper. . 2016 Ecuador to year interest on bonds, £121,348; total. £189,390; oper. . 2016 Ecuador to year interest on bonds, £121,348; total. £189, 1900,000.
MULF & INTER STATE TY.-- See Ater. Toy.
Gutf & Baibridge. Ca., about 130 miles; and extension projected from latter point to the Guif, about 100 miles. It is projected eventually to build from Augusta. 70 miles. Proposed line will extend from Hawkinsville to Worth, -Capital stock, 50,00,000 year of shares, 5100, all outstand's. . 2017 Ext.-Capital stock, 50,00,000 (par of shares, 5100, all outstand's. . 2017 Ext.-Capital stock, 50,00,0

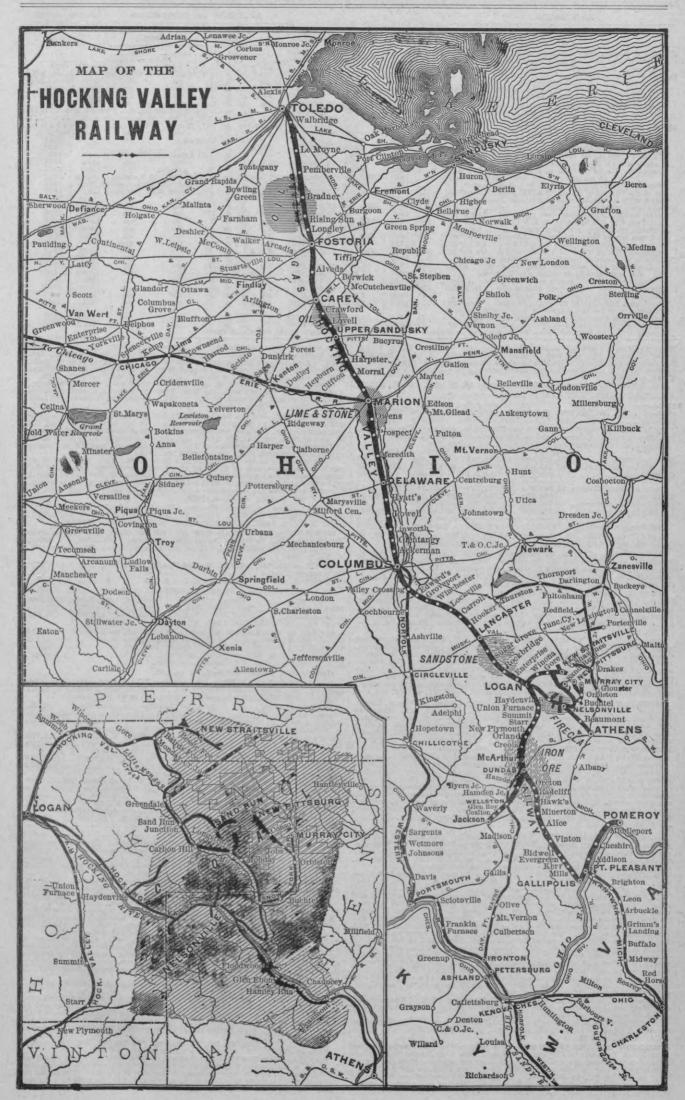
EARNINGS.-11 mos., 1006-07......Gross, \$2,270,881; net, \$569,615 July 1 to May 31. 1905-06.....Gross, 1,953,784; net, 622,339
 REPORT.-Report for year ending June 30 1906 was given in V. 83, p. 856,905, showing (284 aver. miles): In 1905-06, gross, \$2,138,778; net over taxes, \$681,667; other income, \$25,392; charges, \$305,784; balance, sur-plus, \$401,275. Pres., J. T. Jones, Buffalo, N. Y.-(V. 83, p. 377, 905.)
 GULF TERMINAL CO., MOBILE.-Owns union passenger station and approaches at Mobile, Ala., leased by the Southern Fy. and Mobile & Ohio RR., which own the stock and guarantee the bonds jointly and severally, principal and interest, by endorsement. Franklin Trust Co., N. Y., 1s mortgage trustee. V. 84, p. 50.
 HARRIMAN & NORTHEASTERN RY.-Harriman to Petros, Tenn., 22 miles. In Jan. 1903 entire stock acquired in the interest of the Clincinnati New Orleans & Texas Pachic Ry., but is operated separately. V. 76, p. 157. Stock, \$600,000. Year to June 30 1906, gross, \$115,339; net, \$44,951; charges, \$31,253...(V. 76, p. 212.)
 HARTFORD & CONNECTICUT WESTERN RY.-Hartford. Conn., to Rhincelif, N. Y., 109 miles, and branch, 14 miles. Leased till Aug. 1940 to contral New England Ey. (now controlled by New York New Haven & (\$2,964,300 outstanding), of which \$1,640,000 over dylessee. The stock-holders voted Aug. 24 1906 to increase the stock by \$250,000, the new stock being given to lessee to reimburse it for advances, Increasing amount as above. V. 83, p. 1290.-(V. 76, p. 1084; V. 83, p. 95, 213, 1290).
 HAKINSVILLE & FLORIDA SOUTHERN RY.-Worth to Hawkins-vide, 6a, 44 miles. Leased to Guil Line Ry. until April 11953, with option of purchase. V. 84, p. 1247. Stock, \$100,000, of which one-half acquired in April 1904 by Georgia Southern & Florida, which guarantees bonds (see table above), principal and interest. Year ending June 30 1906, gross, \$55,907, et., \$14,834; total deductions, \$18,764; balance, defict, \$5,900. Pres., Bird M. Robinson, 277

S55,990; net. \$14,834; total deductions, \$18,764; balance, deficit, \$3,930.
 Pres., Bird M. Robinson, 277 B'way.; Treas., C. H. Reynolds.- (V. 84, p. 1247.)
 HIBERNIA MINE RR.-Owns from Rockaway, N. J., to Hibernis Mines, N. J., 4¼ m. Leased to Central of N. J. In 1800 for \$12,000 per an.
 HOCKING VALLEY RY.-(See Map.)-This company owns main line from Pomeroy, 0., to Walbridge, 0. 250 miles, with trackage (Penn. RR. System) Walbridge to Toledo, 6 miles; branches to Athens, Nelsonville, etc., 73 miles; leases Wellston & Jackson Belt, McArthur Junc, to Jackson, 18 m.; total, 347 m; second track, 47 m. Under the proposed consolidation with the Kanawha & Michigan (see below), 169 miles will be added to the system, making a total of 516 miles operated.
 HISTORY, &C.-Successor Feb. 25 1809 per plan V. 68, p. 231, of Columbus Hocking Valley & Toledo Ry, foreclosed. The coal lands, from which the bulk of the business is derived, aggregate about 20,975 acres, and are covered by the consolidated mortgage. In 1899 acquired control of Toledo & Ohio Central Ry, (which see) by purchase of entire Issue of 8,421,000 Middle States Construction Co. collateral 38, which are secured by deposit of the entire stock of the Toledo & Ohio Central Ry., except 54,100 common and \$11,600 preferred (See V. 69, p. 1345), but that road is operated separately. See STOCK below.
 CONSOLIDATION PLAN.-The plan of consolidated nithe Kanawha & Michigan gaupment obligations and floating debt of both companies. The new mortgage (authorized issue \$30,000,000) will also furnish resources for betterments and improvements, so that the net earlings of the consolidation gaupment obligations and floating debt of both companies. The new mortgage (authorized issue \$30,000,000) will also furnish resources for betterments of the profeered to Oct. 1907.
 The general lien 4% will be secured by mortgage on all the railroad owned and all additional property thereafter acquired by th

the \$13,000,000 balance to be reserved to acquire additional property, including equipment, and for improvements and for funding equipment and other floating obligations assumed.
Held by — To Be Given— Public, &c. New Bonds. New Stock. Hocking Valley Ry, preferred 11,000,000 \$110
Tommon stock 11,000,000 \$100
The Anawha & Michigan in June 1907 authorized an issue of \$2,500,000
Tok Anawha & Michigan Ry, stock 14,000,000 \$100
The Stock 10,000
The Anawha & Michigan in June 1907 authorized an issue of \$2,500,000
Tok Anawha & Michigan in June 1907 authorized an issue of \$2,500,000
Tok Anawha & Michigan in June 1903 authorized an issue of \$2,500,000
Tok Anawha & Michigan in June 1903 authorized an issue of \$2,500,000
Tok Anawha & Michigan in June 1903 authorized an issue of \$2,500,000
Tok Anawha & Michigan in June 1903 authorized an issue of \$2,500,000
Tok Anawha & Michigan in June 1903 authorized an issue of \$2,500,000
Tok Anawha & Michigan in June 1903 authorized an issue of \$2,500,000
Tok Anawha & Michigan in June 1903 authorized an issue of \$2,500,000
Tok Anawha & Michigan in June 1903 \$6,924,200 of the outstanding \$11,000,000
Common stock was sold to five railroad companies, viz. The Pittsburgh Clincinnati Chicago & St. Louis (two-sixths interest) and Baltimore & Ohio, Chesapeake & Ohio, Lake Shore & Michigan Southern and Erie (each one-sixth), the owners receiving \$103 per share above all expenses The participation certificates issued therefor were paid at maturity, June 28 1906, and the stock distributed among the roads. V, 75, p. 1901; V, 7, p. 361, V, 77, p. 361, V, 77, p. 361, V, 75, p. 1225; and form of cert. V, 77, p. 1874, V, 83, p. 37.
Thy DENDS. — The common July 1901 to July 1907 Incl., 3% per

EARNINGS.-11 mos., 1906-07.....Gross, \$2,279,881; net, \$569,615 July 1 to May 31.] 1905-06.....Gross, 1,953,784; net, 629,339

JULY, 1907.]



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[VOL. LXXXV.

| 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
Value. | Amount
Outstanding | Rate % | When
Payable. | Where Payable, and by
Whom. | Stocks—Last
Dividend. |
| | Road. | Bonds.
1907
1854
1855
1865
1865
1865
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1886 | Value. | 0 Utstanding
\$40,000,000
5,250,000
5,250,000
1,371,750
416,000
0,475,00
1,497,000
484,000
95,040,000
10,000,000
1,500,000
2,500,000
2,500,000
2,500,000
0,2,68,000
15,000,000
5,425,000 | % 41/4 g See text. 7 in 1907 4 g 4 g 4 g 4 g 4 g 3 1/4 g 4 g 4 g 4 g 5 1/4 g 6 1/4 g 7 1/4 g 8 1/4 g 8 1/4 g 9 1/4 g 1/4 g< | Payable. F & A F & A J & J J & J A & O J & J A & O J & J J & J J & J A & O J & J | Whom.
New York
Phil Off, 4th & Walnut St
do do
do do
do do
do do
Penn Co for In. &c. Phil
Phila.Tr. S. D.& Ins. Co.
11 B'way, N Y, & Lond
do do
London
11 Broadway, New York
do do
London
Baring Brothers, London
Baring Brothers, London
11 Broadway, New York
do do
do do do
do do
do do do
do do do do
do do do do
do do do do do
do do d | Dividend.
Feb 1 1957
Jan 28, 04, 1 %
July 25 '07 33'
Sept 30 1920
Feb 1 1925
Mar 31 1925
To Dec 1 1911
Oct. '07-Oct.'21
Aug31'07 33' %
July 1907 2 %
April 1 1951
Mar 1 1951
Mar 1 1951 |
| do \$5.000,000 (See V 65, p 1173) g. Us.xc* &r
Louisville Div & Term M \$25,000,000 g. Us.xc* &r
Chicago St Louis & New Orleans second mortgage.
/ Consol M (\$18,000,000) gold int guarc* &r
do guaranteed principal and Interest
Memphis Div 1st M gold guar p & I (end) Us.c*
Omaha Division 1st M gold \$5,000,000 Us.c* &r
Litchfield Division 1st M gold \$4,000,000 F.c*
Purchased lines 1st M \$20,000,000 gold Us.c* &r
Underlying St Louis Division & Terminal bonds.
Bellevue & El Dor 1st M (I C owns \$100,000 C
Bellevue & El Dor 1st M (I C owns \$100,000 C)
a In addition \$5,266,000 consol 5s are piedgred to \$ | 553
567
567
100
130
98
734
17
51 | 1877
1881
1897
1889
1900
1900
1904
1883
1880 | 1,000
1,000
1,000 &c
1,000
1,000
1,000
1,000 | $\begin{array}{c} 4,998,275\\ 22,729,000\\ 80,000\\ a11,289,000\\ 1,359,000\\ 3,500,000\\ 5,000,000\\ 3,235,000\\ 14,662,000\\ 470,000\\ 71,000\end{array}$ | 84 84 84
84% 84% 84 84
856 5 334 35 84
67 | J & J
& J
J & J
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J J J J & & A
J J J J J J J J J J J J J J J J J J J | do do | July 1 1951
July 1 1953
Dec 1 1907
June 15 1951
June 15 1951
Dec 1 1951
Aug 1 1951
Jan 1 1951
July 1 1952
June 1 1923
July 1 1910 |

Hocking Coal & Coke Co. bonds. V. 74, p. 271; V. 77, p. 2393; V. 81, p. 507; V. 81, p. 751; also Continental Coal Co. bonds. V. 75, p. 497, 987 See also Sunday Creek Co. (which operates properties) under "Industrials." In Feb. 1907 \$1,418,000 4% equipment notes (series A and B) were sold. V. 84, p. 339. Col. & Tol. first 7s were extended 50 years at 4% in 1905. V. 81, p. 211. LATEST EARNINGS.—For 11 months ending May 31:

68

| 11 Mos | Gross. | Net.
\$1,910,056 | Other Inc.
\$365,643 | Charges.
\$715,706 | Balance.
\$1,550,993 |
|---------------|-----------|---------------------|-------------------------|-----------------------|-------------------------|
| 1905-06 | 5,907,920 | 2,074,746 | 215,354 | 684,948 | 1,605,151 |
| bituminous co | REPORTTr | train-load is l | large—in 19 | 906, 608 to | |

| Report for year ending | | | | 1000.00 |
|---------------------------|-------------|-------------|-------------|--------------|
| | 1905-06. | 1904-05. | 1903-04. | 1902-03. |
| Gross earnings | \$6,439,809 | \$6.013.214 | \$5.725.483 | \$6.049.698 |
| Net earnings after taxes. | \$2,258,035 | \$1,945,313 | \$1,872,863 | \$2,211,172 |
| Other income | 309,123 | 382,231 | 550,901 | 686,861 |
| Total available income | \$2.567.158 | \$2,327,544 | \$2.423.764 | \$2,898,033 |
| Fixed charges, &c | \$883,480 | \$899.693 | \$1,018,971 | \$1.093.935 |
| Dividends on preferred. | (4) 600,000 | (4) 600,000 | (4) 570,200 | (4) 560,000 |
| Dividends on common | (3) 330,000 | (3) 330,000 | (3) 330,000 | (3) 321, 324 |
| | | | | |

Balance, year's surp_____\$753,678 \$497,851 \$504,593 \$922,774 OFFICERS.—Pres., N. Monsarrat, Columbus; Sec. and Treas., W. N. Cott, Columbus; Asst. Sec. and Treas., A. H. Gillard, New York.

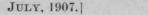
Cott, Columbus; Asst. Sec. and Treas., A. H. Gillard, New York.
DIRECTORS.—Charles B. Alexander, R. M. Gallaway, Thomas F. Ryan, H. R. Wilson and A. H. Gillard, New York; Ralph W. Hickox, Charles G. Hickox and James H. Hoyt, Cleveland; P. W. Huntington, N. Monsarrat, S. P. Bush, R. S. Warner and William N. Cott, Columbus, O.— (V. 83, p. 818, 1411; V. 84, p. 271, 339, 508, 1247, 1366.)
HOOSAC TUNNEL & WILMINGTON RR.—NARROW GAUGE.— Hoosac Tunnel, Mass., to Millington, Vt., 25 miles. In 1904 purchased by syndicate. V. 79, p. 903. Dividends: In 1903, 2%; year 1905-06, 3%. Earnings for year 1905-06 gross, \$77,384; net, \$27,995; bond interest, \$11,200; dividends (3%), \$7,500° Pres., John P. Kellas, Malone, N. Y.— (V. 79, p. 903.

Earnings for year 1905-06 gross, \$77,384; net, \$27,995; bond interest, \$11,200; dividends (3%), \$7,500° Pres., John P. Kellas, Malone, N. Y.— (V. 79, p. 903.
 HOUSTON BELT LINE & TERMINAL RY.—To build a terminal line in and around Houston, Tex., 20 miles, with large passenger terminals. Controlled by four proprietary roads, viz., Col. Southern, New Orleans & Pacifie (St. Louis & San Francisco), Trinity & Brazos Valley (Col. Southern), St. Louis Brownsville & Mexico and Guil Colorado & Santa Fe (Atchison system). Incorporated Aug. 31 1905 with \$25,000 (nominal) stock. The stockholders Nov. 7 1906 authorized \$5,000,000 first mortgage bonds; in June 1907 details had not yet been arranged.—(V. 83, p. 272, 751.)
 HOUSTON & BRAZOS VALLEY RR.—Owns Anchor to Velasco, Texas, 20 miles. To be extended from Anchor about 100 miles, with branch to Houston, 20 miles. Successor of Velasco Brazos & Northern, foreclosed Oct. 1906. V. 83, p. 1038. Controlled by B. F. Yoakum, of St. Louis & San Francisco RR, and associates. Incorporated April 1907. Stock, \$120,000. The stockholders on June 19 1907 authorized a mortgage. Year ending June 30 1906, gross, \$33,241; net, \$1,294.— (V. 84, p. 931.)
 HOUSTON EAST & WEST TEXAS RY.—(See Map of Southern Pactific.) Owns from Houston, Texas, to Sabine River at Logansport (on Houston & Shreveport RR.). 191 miles. Recorganized in 1806 without foreclosure. Stock \$1,920,000, of which \$1,918,200 owned by So. Pac. Co., which has guaranteed \$2,199,000 of the bonds, principal and interest, by endorsement. reserving the right to redeem them at 105 and Interest, by endorsement. reserving the right to redeem them at 105 and Interest, by endorsement. (-(V 78, p. 2384.))
 HOUSTON & TEXAS CENTRAL RAILROAD.—(See Map of Southern Pactific Ornow and the text and store burdend to the stock of the st

\$1,322,418; net, \$507,402; charges, \$201,488; balance, surplus, \$305,914. —(V 78, p. 2384.)
HOUSTON & TEXAS CENTRAL RAILROAD.—(See Map of Southern Pacific.)—Owns from Houston, Texas, to Denison, Texas, 338 miles; Hemp-stead, Texas, to Llano, Texas, via Austin, 215 miles; Bremond to Ross Texas, 54 m.; Garrett to Ft. Worth, 53 m.; other, 34 m.; total, 694 m. Cut off, Mexia to Navasota, 109 miles, was completed late in 1906. HISTORY.—Successor April 11 1893 to a ratiway company foreclosed Sept. 8 1888. Reorganization plan, V. 45, p. 792, 820. On Aug. 22 1901 merged Austin & Northwest, etc. Litigation, V. 74, p. 680; V. 81, p. 777. BONDS.—The bonds are being gradually reduced with proceeds of land sales. The first moritage was for \$8,634,000, of which \$570,000 reserved against claim of State of Texas upon 75 miles of the road. The Southern Pacific Co. guarantees Interest on all bonds. The first moritage bonds and the consolidated moritage bonds may be called for redemption at 110 with proceeds of land sales. See full abstracts of all the moritages in V. 52, p. 242. Of the \$5,068,000 consolidated 6s authorized \$1,149,000 (not 1n-cluded in the amount outstanding above) are held as part security for the general 4s. There were also June 30 1906 \$450,000 Lampasas extension Interim 5s, all owned by Southern Pacific Co. Stock, \$10,00,000, of which the Southern Pacific Co. owned \$9,998,300; par, \$100. V. 76, p. 1084, 1132; V. 76, p. 1407. As to school fund claim for \$673,100, see V. 64, p. 1137; V. 66, p. 471; V. 70, p. 686. LANDS.—The lands June 30 1906 held for cancellation of first and con-solidated moritage bonds consisted of 947,384 acres; land contracts out-standing were \$2,437,032. V. 65, p. 869. EARNINGS.—Year 1905-06, gross, \$5,751,759; net, \$1,908,668; other necome. 5, 487; charges, \$906,850; bal., surp., \$1,007,305.—(V. 83, p. 1524; V. 84, p. 749.) HUDSON & MANHATTAN RR.—(See Map.).—Owns double-tube tunnel from Sixh Avenue and Christopher Streeg, New York, under

1524; V. 84, p. 749.) HUDSON & MANHATTAN RR.—(See Map.)—Owns double-tube tunnel from Sixth Avenue and Christopher Street, New York, under the Hudson River, to the Delaware Lackawanna & Western station, Hoboken, N J. Extensions are to be built under Sixth Ave. New York, to 33d St., with a spur under 9th St. to 4th Ave. The portion of the system from 14th Street and Sixth Avenue, New York, to Hoboken, is expected to be ready about Oct. 1 1907. A double-tube tunnel is also under construction

A. Store and State and





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VOL. LXXXV.

| RAILROADS. | Miles | Date | Size, or | | IN | TE. | REST | OR DIVIDENDS. | Bonds—Princi-
pal. When Due |
|--|----------------|----------------------------------|---|---|---|-------------|-----------------------|--|---|
| For explanation of column headings, &c., see notes
on first page of tables. | of | of
Bonds. | Par
Value. | Amount
Outstanding | Rate
% | | Vhen
ayable | Where Payable, and by Whom. | Stocks—Last
Dividend. |
| Illinois Central RR.—(Concl.)—St L So 1st M g Me.c*
Carbondale & Shawneetown 1st M goldc
Iowa Falls & Sloux City—See statement of Dubuque | 17 | 18.56
1887
ux Cit | \$1,000
1,000 | \$538,000
241,000 | | MM | 888 | 11 Broadway, N Y
do do | Sept 1 1931
Mar 1 1932 |
| Illinois Iowa & Minn-1st M \$5,000,000 gold red.IC.c*
Illinois Southern-1st M gold \$5,000,000 gold red.IC.c*
Illinois Terminal-1st M \$500,000 gold red parIC
Illinois Tunnel Co-See Chicago Subway Co. | 125 132 | 1904 | 1,000
1,000
1,000 | 2,820,000
4,400,000
450,000 | 4 g | M
J
J | & D | New York or Chicago
New York
Illinois Tr & Sav Bk, Chic | Mar 1 1944
Dec 1 1953
Jan 2 1925 |
| Indiana Illinois & Iowa—See Chicago Indiana & So
Indiana Decatur & Western—See Cin Ind & Western | & Lou
-93 | isville
1903
1886
1904 | 1,000
1,000
5,000
100 | | 4½ g
4 g | J
M
M | & N | New York
Fidelity Trust, Phila
Treasurer, Indianapolis | July 1 1953
May 1 1926
Sept 1907-1910 |
| Prefstock 5 % cm (also pref as to assets) \$55,000,000
Coll tr bonds g see by Int R Tr stocke
Coll trust notes \$15,000,000 gold call 102 Me.c
Interborough Rapid Transit—Stock \$35,000,000
Notes \$15,000,000 gold red at 101 begin 1909 Mo. | Text. |
1906
1907
1905
1907 | 100
1,000 &c
1,000 &c
100
1,000 | 45,380.300
67.825,000
See text.
35,000,000
15 000,000 | See text.
4½ g
5 g
See text.
4 g | AJ | & J | Belmcnt & Co, New York
do do | July 1 '07 1 ½ %
April 1 1956
July 1 1910
July 1 '07 2 ½ %
May 1 1908
Mch 1 1910 |
| International & Great Northern-First mortgage gold
Second mortgage gold
3d M (\$3,000,000, formerly inc, incl scrip, g_Me.c*
Colorado Bridge bonds sinking fund.
Interoceanic Ry of Mexico-Ord shares £1.700.000. | | 1879
1881
1892
1880 | 500 &c
500 &c
500 &c
1,000
£10 | 11,291,000
10,391,000
2,966,052
198,000
£1,700,000 | 6554
7 | M
M
M | & & & & & & & N SISIN | Office, 195 B'way, N Y
do do
See remarks
Office, 195 B'way, N Y | Nov 1 1919
Sept 1 1909
Sept 1 1921
May 1 1920 |
| Preferred shares 7 % cumulative £1,000,000
Prior lien deb subj to call at par after Mar 1 1867
4 % debenture stock subj to call at par £1,150,000
Debenture stock 7 % "B" subj to call 120 non-cum
Second debenture stock red at 105 after 1911 text | | | £10
£50 &c
£100
£100 | £400,000
£699,886
£469,459
£1,150,000 | $ \begin{array}{r} 5 \\ 4 \\ 7 \text{ fr } 5-6 \\ 4 \frac{1}{2} \end{array} $ | J
M & | & J
& S 15 | London
4½ for 1905-1906 | Dec 1906 2%
Mar 31 1912
Sept 15 1950
Sept 15 1950
1950 |
| Mex E deb stock £450,000 guar red at 105 beg 1914
lowa Central—Common stock \$11,000,000 authorized
Preferred stock \$7,400,000 5 % non-cumulative
1st M for \$7,650,000 g (abstract V 49, p 582)Me.c*
Refunding M \$25,000,000 goid (see text)_Mo.c* &r |
503
541 |
1888
1901 | £100
100
1,000
1,000 | £400,000
8,524,683
5,674,771
7,650,295
5,340,000 | 5
1½ ln '00
5 g
4 g | M
J | & S
& D
& S | London
Office, 25 Broad St, N Y
Mercantile Trust Co, N Y
do do | June 1 1938
Mar 1 1951 |
| Jacksonville Term—1st M gold guar \$500,000_Mp,c*
Jamestown Chaut & L E—See Buffalo & Lake Erle
Jefferson—1st & 2d Ms ext in '87 & '89 (H'dale Br)c
1st M Carbondale to S depot gold guar p & LFP.c*. | 8 | 1894
ion Co
1867
1889 | 1.000
in "Stree
1,000
1.000 | 500,000
t Railway''
300,000
2,800,000 | Section. 41/2 & 6 | J | & J | Guaranty Trust Co, N Y
Fidelity Trust Co, Phila
Erie RR, New York | |

ILLINOIS CENTRAL RR. (Concluded)-

ILLINOIS CENTRAL RR. (Concluded)—
 The trust bonds of 1886 are secured by deposit of \$5,266,000 Chicago St. L-& & N. O. consols of '81, and are to be included in any new mtgc.
 The collateral trust bonds of 1952 are secured by pledge with the U. S.
 Trust Co. of New York of \$16,350 000 5 % 1st mortgage gold bonds of subsidiary raliroads covering 854 miles. See list, V. 55 D. 550.
 The \$25,000,000 collateral trust bonds of 1953 are secured by pledge of all the Louisv. N. O. & Texas (now Yazoo & Mississippi Valley RR.), \$16,000,000 ist mtgc. bonds, except \$68,000, all the \$9,104,000 mtgc. incomes and all but \$96,000 of the \$10,000,000 land grant incomes. See adv. In "Chronicle" June 11 1892, and V. 54, p. 964; V. 61, p. 112.

 The Chicago St. Louis & New Orleans have their interest guaranteed (by endorsement) until the principal is paid. The 3½s of 1897 are guar, principal is be issued only when the road from 10% are for \$10,000,000, but \$4,575,000 bonds can be issued only when the road from 10% are for Sloux City, 184 miles, new subject to \$2,800,000 of lowa Falls & Sloux City, 184 miles, new subject to \$2,800,000 of lowa Falls & 890.

 The St. Louis Division & Terminal bonds are for \$15,000,000 authorized, The St. Louis Division & Terminal bonds are for \$15,000,000 authorized.

& Sloux Clty RR.) due In 1917, shall be transferred to the trustee without encumbrance. See "Supplement" of Jan. 1899.
The St. Louis Division & Terminal bonds are for \$15,000,000 authorized, of which \$5,000,000 are three per cents; \$3,500,000 were issuable for improvements, equipment, &c., and \$1,499,000 are held to retire \$1,400,000 underlying bonds still outstanding on the St. Louis Alton & T. H. system; see table above. See abstract of mortgage in V. 66, p. 138. See also V. 66, p. 133; V. 71 p. 546.
Louisville Division & Terminal mige. is for \$25,000,000; of the bonds \$1,112,000 are reserved to purchase the 46 m. (Cecilla br.) from Louisville & Nashville and to retire the L. & N. bonds thereon; \$2,500,000 for new additions or extensions. Chicago St. Louis & New Orleans took title to the Louisv. Div. and joined in making mtge. See V. 66, p. 138; V. 77, p. 567, 516; V. 669, p. 338; V. 79, p. 545; J. 75, p. 671. Of the \$4,000,000 Litchfield Division bonds, \$852,000 are reserved to runprovements, & V. 71, p. 547, 646; V. 79, p. 2455.
The purchased lines 345 of 1904 (\$20,000,000 authorized) cover various minor fines acquired. Of the bonds, \$14,662,000 have been issued on 734 m. of subsidiary branch lines purchased, and the remaining \$5,338,000 is reserved to retire at maturity \$968,000 bonds of the Kankakee & Southwestern due 1921 (see bond table above) and \$4,370,000 bonds of the Chic. Mad. & North . (231 m.), which are pledged for the collateral trust 4s of 1952. (See V. 71, p. 258; V. 79, p. 1105.)
New President.-In Nov. 1906 the Harriman interests elected a new president in place of Sturgesent Hiv V 59, p. 1107. Or 0. 2001 are seent in the president. New President.—In Nov. 1906 the Harriman interests elected a new President in place of Stuyvesant Fish. V. 83, p. 1170, 1037, 970; V. 84, p. 51.

EARNINGS.--11 mos., 1906-07_Gross, \$51,727,738; net, \$14,896,168 July 1 to May 31. J1905-06_Gross, 47,336,016; net, 14,154,747

REPORT.—Annual meeting is held the third Wednesday in October. Report for 1905-06 was in V. 83, p. 855, 896; editorial, p. 858. Report for 19 years ending May 1906, see V. 82, p. 1240, 1268. The following does not include Yazoo & Mississippi Valley:

| Year ending June 30—
Miles operated June 30—
Passenger earnings
Freight earnings
Mafi, express and miscellaneous | 1906.4,45910,004,04134,637,1246,995,240 | | $1904. \\ 4,374 \\ \$9,554,743 \\ 31,692,575 \\ 5,583,838 \\$ |
|--|--|------------------------------------|---|
| Total earnings
Operating expenses | \$51,636,405
36,437,470 | \$49,508,649
35,111,706 | \$46,831,116
34,735,682 |
| Net earnings
Net receipts from interest, &c
Miscellaneous | \$15,198,935
3,255,398
1,591 | \$14,396,943
2,759,020
2,488 | \$12,095,454
2,675,496
41,053 |
| Total receipts
Deductions
Interest on Tilinois Central bonds
Int. on Chic. St. L. & N. O. bonds
Rental Dubuque & Sloux City RR
Net rental St. L. A .& T. H
Miscellaneous
Dividends on Illinois Central stock(| \$3,467,340
2,431,587
1,187,400
507,465 | 98,336 | \$2,961,615
2,415,079
cr. 87,136
520,209 |
| | | | |

Balance, surplus______ \$4,209,539 \$3,482,542 \$3,163,530

 YAZOO & MISSISSIPPI VALLEY.—Results on 1,211 miles in 1905-06, 1,204 miles in 1904-05.
 See report at length, V. 83, p. 683, 697. In Jan.

 1903, \$569,574 paid for back taxes.
 V. 77, p. 713.

 Year —
 Gross.
 Net.

 00fer finc. Interest, &c. Bal, sur.
 1905-06.

 1905-06.
 \$8,671,250
 \$1,312,268

 1905-06.
 \$8,671,250
 \$1,312,268

 1904-05.
 \$8,670,246
 1,917,983

 1904-05.
 \$6,670,246
 1,917,983

 Palances in 1905 and 1906 were transferred to insurance fund. No payments were made in 1904 to 1906 to 101 ll. Cent. as owner of entire \$0,104,000

 Louisv. New Orl. & Texas 2d M. inc. bonds on acct. of arrears of int. (\$6,-567,843) on July 1 1906; \$277,712 paid from earn. of 1902-03.
 V. 81, p. 990.

 OFFICIERS
 Desc.
 Texaber T. Market T. W. 50.

OFFICERS.—Pres., James T. Harahan; V.-P. and Sec., A. G. Hack-staff; Treas., E. T. H. Gibson; Gen. Mgr., Frank B. Harriman. General office, Chicago, Ill. Directors.—Walther Luttgen, John W. Auchincloss, J. T. Harahan, **Charles** M. Beach, Cornellus Vanderbilt, Stuyvesant Fish, Edward H. Harri-man. John Jacob Astor, Charles A. Peabody, R. W. Goelet, James De W. Cutting, and. ex-officio. Hon. Charles S. Deneen. Governor of Illinois.— (V. 83, p. 1170, 1128, 1590; V. 84, p. 51, 102, 220, 570, 931.)

ILLINOIS IOWA & MINNESOTA RY .- See Chicago Milwaukee & Gary Ry. and map.

LLINOIS SOUTHERN RY.—Owns Salem to Bismarck (including River Transfer, 1 mile), 122.86 m.; Chester branch, Missouri Jct. to Chester, 10.70 m.; Rosborough branch, Sparta to Rosborough, 5 m.; total owned, 138.56 m.; leases III. Cent. trackage, Branch Jct. to I. C. Jct., 2.75 m.; total, 141.31 m. Successor June 1 1900 of the Centralia & Chester RR., foreclosed. V. 70, p. 1048; V. 71, p. 29. Stock, com., \$4 000,000; 6% cum. pref., \$1,000,000; par, \$100, all Issued. Of the bonds, \$600,000 was reserved for improvements and equipment in 1906-08 at not over \$200,000 yearly. V. 79, p. 500. Equip. notes, incl. int., Jan. 1 1906, \$131,614. For 12 mos. end. June 30, gross, \$336,556 in 1905-06, against \$278,929 in 1904-05. REPORT.—For year ending June 30 1905 in V. 82, p. 158. In 1905-06. gross, \$331,034; net. \$111,312; total deductions, \$210,180; bal., def., \$98,868. Pres, J. W. Walsh; Sec. and Treas., C. F. Wenland; Aud., A. F. Williams. Offlee, Grand Central Station, Chicago, III.—(V. 82, p. 158.)

398.868. Pres., J. W. Walsh, Sec. and Treas., C. F. Welnland: Aud., A. F. Williams. Office, Grand Central Station, Chicago, Ill. — (V. 82, p. 158.)
ILLINOIS TERMINAL RR.—Owns terminals at Alton, Ill., and road, Alton to Hartford, Ill., 6 miles; Hartford to Edwardsville Jct., 7.1 m.; leases from Wabash RR., Edwardsville Jct. to Edwardsville Jct., 7.1 m.; leases from Wabash RR., Edwardsville Jct. to Edwardsville Jct., 7.1 m.; leases from Wabash RR., Edwardsville Jct. to Edwardsville, 1.6 m. Stock, 5500,000; par of shares, \$100. Of the bonds, \$150,000 are reserved for future purposes. V. 79, p. 2205. Year ending June 30 1906, gross, \$107.-361; net, \$29,483; interest, rentals and depreciation, \$34,076; bal., def. \$4 593. Pres., Geo. M. Levis.—(V. 79, p. 2205.)
INDIANA ILLINOIS & IOWA RR.—See Chic, Ind. & Southern RR. INDIANAPOLIS UNION RY.—Owns 3 miles of track, .93 of a mile of road, with terminals at Indianapolis, Ind., and leases for 909 years the Beit RR. of Indianapolis.—12.½ miles (which see).
Formed in 1850 and furnishes terminal facilities to the several raliroads entering Indianapolis. .1ee Pitrsburgh Chichaed St. Louis and the Vandalia RR. are virtual proprietors, they having invested in fit \$867,917 to June 30 1006. No stock outstanding.
The \$330,000 4% notes of 1904, guar. prin. and int. by Pitts, Cln. Chic. & St. L. and Cleve. Cln. Chic. & St. L. mature Sept. 1 yearly as follows, \$85,000 rh 1907 and 1903 and \$80,000 in 1909 and 1910; Commercial Trust Co. of Philadelphia, trustee. V. 86, p. 871.
EARNINGS.—1005-06, gross, \$944,055; net. \$168,510; other income, \$4,714; total deductions, \$91,765; bal., sur, \$81,466.—(V. 83, p. 213.)
INTERBOROUGH-METROPOLITAN CO.—ORGANIZATION.—Incorporated on Jan. 24 1906 as an amalgamation (per plan V. 82, p. 217, 280) of the interborough Rapid Transit Co. and Metropolitan Stenet Ry. In Oct. 1906 533,902,800 of the \$35,000,000 stock of the interb. Rapid Transit Co. 1906 533,000,000 stock of the interb. Rapid Tr

DIVIDENDS .- Div. on pref., 1 1/2 % quar., paid July 2 1906 to July 1907

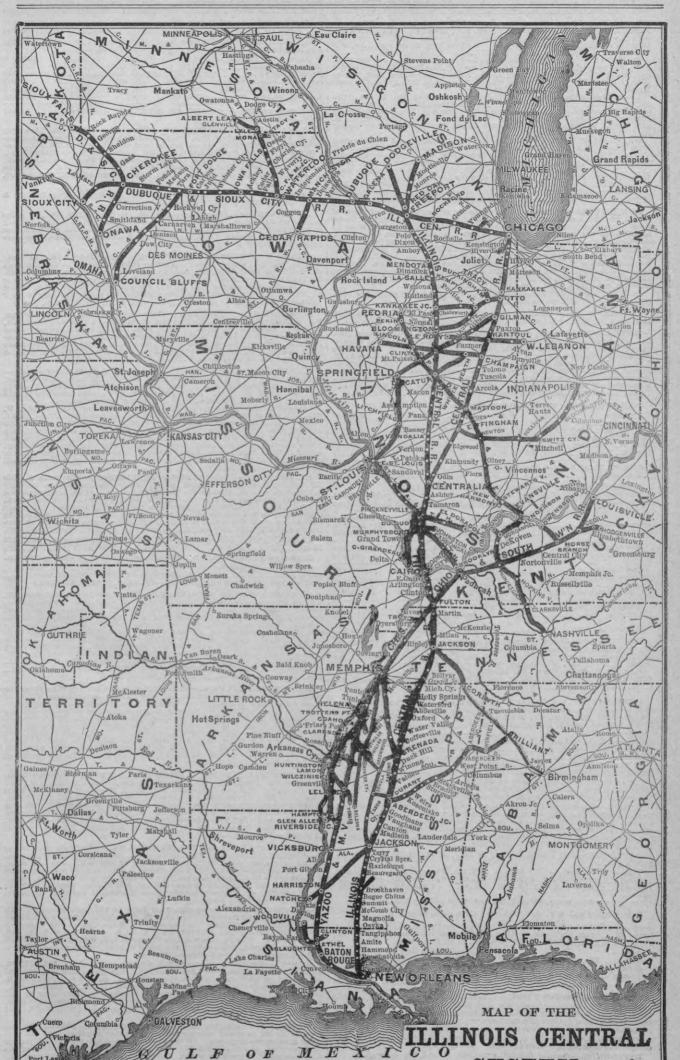
NOTING TRUST.—All the common stock is deposited under a voting trust agreement to Mch. 6 1911, subject to termination in the discre-tion of the voting trustees, viz., August Belmont, Walter G. Oakman, Thomas F. Ryan, Cornelius Vanderbiltand Peter A. B. Widener.

Thomas F. Ryan, Cornelius Vanderblittand Peter A. B. Widener. BONDS.—The collateral trust 4½s of 1906 (Windsor Trust Co., N. Y., trustee) are to be secured by pledge of all the stock of the Interborough Rapid Transit Co. or voting trust certificates therefor as acquired at the rate of \$1,000 in bonds for \$500 Interborough Rapid Transit stock, V. 82, p. 280. In July 1906 made a \$500,000 five-year 5% mortgage covering property in 218th St. V. 83, p. 95. The collateral trust 3-year 5% notes of 1907 (\$15,000,000, authorized issue) can be issued only pro rata as the collateral mentioned (V. 84, p. 1248) in the deed of trust, is deposited. Collateral may be withdrawn on deposit of an amount of cash as fixed by the deed of trust or additional notes of Metropolitan Street Ry. REPORT.—Statement of combined operations of the Interborough Rapid Transit and New York City Ry. systems for year cnding March 31 in V 84, p. 1242. Ralance sheet Sept. 30 1906, V. 83, p. 1409. Fiscal Year— 1906-07. 1905-06. Charges.

| Fiscal Year 1906-07. Gross earnings \$43,353,841 Operating expenses 21,841,884 | 1905-06.
\$40,693,671
21,044,516 | Charges.
Inc. \$2,660,170
Inc. 797,368 |
|---|---|--|
| Net earnings\$21,511,957
Other income1,187,464 | \$19,649,155
1,215,781 | Inc \$1,862,802
Dec 28,317 |
| Total income \$22,699,421 * Interest, rentals and taxes \$17,956,552 Int. (415%) on IntMet. bonds. \$1,50,000 Metrop. St. Ry. guar. divs 66,368 IntMet. 5% pref. dividend 2,273,990 | \$20,864,936
\$16,766,926
a2,800,000
3,639,888 | Inc.\$1,834,485
Inc.\$1,189,626
Inc. 350,000
Dec. 2,973,520
Inc. 2,273,990 |
| Deficit\$1,347,489 | \$2,341,878 | Dec. \$994.389 |

*Taxes do not include Metropolitan special franchise tax in litigation. a Dividend. OFFICERS.—Pres., T. P. Shonts, 115 Broadway, N. Y.; V.-P., J. B. McDonald.—(V. 84 p. 1182, 1242, 1248, 1428; V. 85, p. 40, 99.) INTERBOROUGH RAPID TRANSIT CO.—(See Map.)—Incorporated May 6 1902 in New York, to operate the municipal tunnel railroad in N. Y. City, extending, with two tracks, from Battery to City Hall, and as a four-track line from the City Hall (with two-track loop at that point) under new Film St., Fourth and Park avenues, to 42d St., thence under 42d St. and Broadway to 103d St.; also as two-track lines, partly viaduet. (a) from 103d St., on the West Side, to Kingsbridge Station, (b) from 103d St. to the East

JULY, 1907.]



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OF

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SYSTEM.

Side and Bronx Park. Extension (two-track) under the East River via Fulton and Flatbush avenues to Atlantic Av., Brooklyn, there connecting with the Long Island RR. is to be completed by May 1908. Total about 62 miles of track on 25 miles of road (of which 19 ½ subway and 5½ elevated). V. 77, p. 827; V. 80, p. 222, 1912; V. 84, p. 1306.
On Oct. 27 1904 the West Side main line from 145th Street to City Hall, and in July 1905 began operating to the Battery and on the East Side to West Farms. The extension to Kingsbridge (221st Street) was opened. March 12 1906. V. 82, p. 627, 1268.
The extension to Kingsbridge (221st Street) was opened March 12 1906. V. 82, p. 627, 1268.
The extension to Kingsbridge (221st Street) was opened March 12 1906. J. 82, p. 627, 1268.
The as agreement with N. Y. City Interborough St. Ry, controlled by alled Interests, which proposes to build various surface roads in Bronx Borough, of which 5 m. operated. V. 80, p. 117, 1175, 1470; V. 82, p. 868, 1268. In March 1906 \$1,780,000 of the \$2,000,000 Subway Realty stock was acquired. V. 82, p. 218, 513.
Owns stock of N. Y. & Queens County Ry., 74 miles, and (Jointly with Long Island RR). Use N. Y. & Long Island RR., whose north tunnel from Manhattan to Long Island City is sepcieted to be completed in Aug. 1907. (V. 81, p. 1492; V. 82, p. 751; V. 83, p. 1229; V. 84, p. 1248); Pelham Park, and City 18, 2000,000 ot stock had been exchanged for 200 % in 45% scolateral truts bonds of the Interborough Metropolitan Co. (which see above), secured by the stock exchanged.
CONTRACTS.—Contract with city calls for the construction of the road from City Hall north for \$35,000,000 and its ecase to the completed.

Metropolitan Co. (which see above), secured by the stock exchanged. CONTRACTS.—Contract with city calls for the construction of the road from City Hall north for \$35,000,000 and its lease to the company for 50 years from completion, renewable for another 25 years, the rental to be equal to the interest on the city's bonds issued for construction (but not for easements, &c.) and a sinking fund of 1% yearly to retire the bonds. See provision V. 82, p. 1157. The company also at its own expense provided the electrical equipment (costing about \$25,000,000; see V. 82, p. 452). For contract see V. 69, p. 1063. The extension from City Hall, Manhat-tan, to Brooklyn, is being built without ald from the city except about \$3,000,000 and leased for 35 years with privilege of renewal for 25 years. V. 75, p. 184, 1086, 1202. See V. 76, p. 101, 1234. In June 1907 \$46,902,000 city bonds had been issued, of which \$44,866,-000 are $3\frac{1}{2}$, \$1,500,000 3s and \$536,000 4s. DIVIDEND — lufu 1004 2 % 100 105 3: Apr. 146: July 2: Oct. 2:

DIVIDEND.—July 1904, 2 %; Jan. 1905, 3; Apr., 1 ½; July, 2; Oct., 2; 1906, Jan., 2; Apr., 2; July, 2 ¼; Oct., 2 ¼; 1907, Incl. July, 6 ¾ (Q.-J.).

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

| 9 months | Araca | Net | Other | Charges & | Balance |
|------------------|-------------|-------------|-----------|-------------|-------------|
| ending Mar. 31- | | Earnings. | Income. | Rental. | Surplus. |
| | | | | | |
| 1906-07, Man. Ry | | | \$307,233 | | \$2,125,426 |
| 1906-07, Subway. | | 3,187,153 | 270,208 | 1,829,110 | 1,628,251 |
| 1905-06, Man. Ry | | 5,257,992 | | | 1,232,605 |
| 1905-06, Subway_ | - 5,041,578 | 2,871,238 | 307,712 | 1 263,317 | 1,915,633 |
| 1906-07. Total. | e1e 990 151 | \$9.345.030 | 8577 440 | \$6.218.793 | 29 709 CMM |
| | | | | | |
| 1905-06, Total_ | 14,400,420 | 0,129,230 | 392,420 | 0,009,411 | 0,102,200 |

REPORT.—Balance sheet Sept. 30 1906, V. 83, p. 1407. For year ending June 30 1906, including the Subway Division; in 1904-05 e Subway was operated 8 mos. and 8 days and in 1903-04 Manhattan

| Division only was operated.
Gross earnings.
Operating expenses | 1905-06.
\$19,695,594
8,400,823 | | 1903-04.
\$14,187,685
5,846,051 |
|--|---|------------------------------|--|
| Net earnings
Other income | \$11,294,771
715,503 | \$9,439,986
491,040 | \$8,341,634
341,504 |
| Interest and rentals | \$12,010,274
\$3,586,823
1,390,560
3,864,000 | 1,203,734 | \$8,683,138
\$1,822,180
1,071,232
3,864,000 |
| Balance for dividends(8) | | \$2,419,921
(6¾)2,362,500 | \$1,925,726
(2)700,000 |
| Surplus for year | \$281 391 | \$57 421 | \$1 225 726 |

DIRECTORS.—August Belmont (Chairman), Alfred Skitt, Morton F. Plant, Andrew Freedman, James Jourdan, James H. Hyde, W. G. Oakman, John Petrce, Geo. W. Young, Wm. A. Read, Cornelius Vanderbilt, New York; E. P. Bryan, New Jersey; and Gardiner M. Lane, Boston. Pres., E. P. Bryan; Sec., H. M. Fisher; Treas., D. W. McWilliams, Offices, 13-21 Park Row Building, and 23 Nassau St., New York.—(V. 83, p. 1470; V. 84, p. 390, 450, 570, 1052, 1182, 1307, 1366.)

| Year— Gross.
1905-06\$6,805,433
1904-05 6,316,309 | Net.
\$865,403
1,440,987 | 0th. inc.
\$4,007
10,451 | *\$1,781,696
1,851 630 | Balance.
def.\$912,286
def. 400,191 |
|---|--------------------------------|--------------------------------|---------------------------|---|
| | | | 100 157 - | |

* Includes equip. notes, \$37,081; improv., \$763,126. 74, p. 1551.)

INTEROCEANIC RY. OF MEXICO, LTD .- See page 178.

Total in earnings July 1 1906_______558 HISTORY.—Reorganization (by plan in V. 44, p. 653) of the Central Iowa, sold in foreclosure in 1887-88. In June 1900 Minneapolis & St. Louis Interests obtained control through purchase of the common stock; the two properties are operated in close connection. V. 70, p. 1249. CAPITAL STOCK.—The preferred is entitled to 5 % (non-cum.), then common to 5, then both share pro rata. V. 62, p. 548. DIVIDENDS.—On pref. In 1892, 1 %; 1899, 3; 1900, 1 ½; none since. BONDS.—The refunding 4s of 1901 are secured by a mortgage on the secured

DIVIDENDS.—On pret, in 1892, 1 %; 1899, 3; 1900, 199; none since. BONDS.—The refunding 4s of 1901 are secured by a mortgage on the en-tire property now owned or hereafter acquired, subject to the \$7,650,000 first 5s, for which an equal amount is reserved. The balance are issuable for future extensions at not exceeding \$25,000 per mile, improvements and equipm't. V. 73, p. 899. Loans and bills payable June 30 1906, \$1,875,000.

EARNINGS.—11 mos., 1906-07....Gross, \$2,897,509; net, \$896,338 July 1 to May 31. [1905-06....Gross, 2,716,522; net, 696,704 ANNUAL REPORT.-Report for 1905-06 was in V. 83, p. 965. Soft

| coal tonnage in year 1905 | -06 was 856, | 510 (37% of t | otal tonnage) | |
|---|--------------|--|--|---|
| Year ending June 30-
Miles oper. June 30-
Gross earnings
Net earnings (over taxes)
Tot.net rec'ts (incl.rents)
Interest, rentals, &c | 558 | 1905.
558
\$2,588,300
460,218
661,438
738,511 | $1904. \\ 558 \\ $2,377,105 \\ 425,135 \\ 560,607 \\ 641,739 \\ \end{cases}$ | $1903. \\ 558 \\ \$2,405,543 \\ 438,553 \\ 555,968 \\ 554,324 \\ \end{cases}$ |
| Balance, surpluss
-(V. 83, p. 626, 965.) | ur.\$237,442 | def.\$77,073 | def.\$81,132 | \$1,644 |

JACKSONVILLE TERMINAL RY.—Owns union freight and passenger depots (the latter opened Feb. 1 1895) and terminal properties at Jackson-ville, Fla., including 20 miles of track, used by Atl. Coast Line RR., Sea-board Air Line and Florida East Coast Ry., which companies guarantee by endorsement the prin. and int. of above bonds. and own the entire stock. Georgia Southern & Florida Ry. also uses depot. V. 71, p. 135. For year 1905-06, gross, \$160,099; net, \$17,903; other income, \$34,494; 'deductions, \$34,494.—(V. 71, p. 135.)

JAMESTOWN CHAUTAUQUA & LAKE ERIE RY.-See Buffalo & Lake Erie Traction Co. in "Street Railway" section.

JEFFERSON RR. — Owns Lanesboro, Pa., to Carbondale, Pa., 37 miles double track; branch, Hawley, Pa., to Honesdale, Pa., 8 miles. Leased in perpetuity to the Erie RR. Co. for \$140,000 per annum for main line and \$14,940 for branch. Used by Delaware & Hudson to reach Carbondale Stock, \$2,095,450° all owned by Erie RR.

JOLIET & NORTHERN INDIANA RR.—Owns Joliet, Ill., to Lake Station, Ind., 45 miles. Road opened in 1854 and leased to the Michigan Central Stock (\$300,000), all owned by the Michigan Central, carries divi-dends of 5% per annum. In July 1907 the Mich. Cent. made a new 50-year first 4% mortgage on the road (\$3,000,000 authorized issue), under which \$1,500,000 bonds were sold to refund the \$\$00,000 bonds due July 10 1907 and for Improvements. V. 84, p. 1552.—(V. 76, p. 752; V. 84, p. 1551.)

nrst 4% morrgage on the road (\$3,000,000 authorrized issue), minder winen \$1,500,000 bonds were sold to refund the \$800,000 bonds due July 10 1907 and for improvements. V. 84, p. 1552.- (V. 76, p. 732; V. 84, p. 1551.)
 JUNCTION RR. (Philadelphia).--Owns Belmont, Pa., to Gray's Ferry. Pa. about 3 miles. Leased for 50 years, from March 1 1899 to Phila. Balt. & Wash.; lessee to pay fixed charges; keep road in repair and pay bond interest and 6% on stock; bonds are also endorsed with guaranty of Pennsylvania, Phila. Wilm. & Balt. and Philadelphia & Reading roads, made prior to lease. Stock, \$250,000 (par, \$50); now all held by Phila. Balt. & Wash. and the Pennsylvania, V. 68, p. 428.- (V. 68, p. 428.)
 KANAWHA & MICHIGAN RY.- (See Map Toledo & Otho Central.)--Owns Corning, O., to Gauley on the Ches. & Ohio, 177 miles, less 18 miles. Pomeroy to Gailipolis, and 1 mile, Athens to Armitage, where Hocking Val. Ry. tracks are used. Also owns branch Oi 11 miles leased to Toledo & Ohio Central and Col. Sandusky & Hocking Val. Ry. companies. In 1907 consolidation with Hocking Valley Ry. pending per plan V. 271, 323, the minority stock being offered 60% in new stock. V. 84, p. 51, 1366. The mergre being temporarily blocked, the stockholders June 4 1907 authorized \$2,500,000 second mortgage 20-year 5% bonds to be used mainly to pay of \$2,241,000 floating debt. A syndicate was being formed to purchase about \$1,250,000 bonds, balance to be taken by Hocking Valley, which holds greater part of notes payable. This will make possible the commencement of dividends, 1% semi-annual being expected to be paid shortly. V. 84, p. 1182.
 HISTORY, & c.-Reorganization in April 1890 of the Kanawha & Ohio Ry, sold in foreclosure. (Y. 50, p. 451, 483) In Oct. 1890 a majority in the stock was acquired by the Tol. & Ohio Cent. which has guaranteed the bonds, principal and interest. (See V. 52, p. 165, 351.). Capital stock, \$10,000,000 (\$1,00,000 in treasury July 1906]. The lest mage. bonds are lim

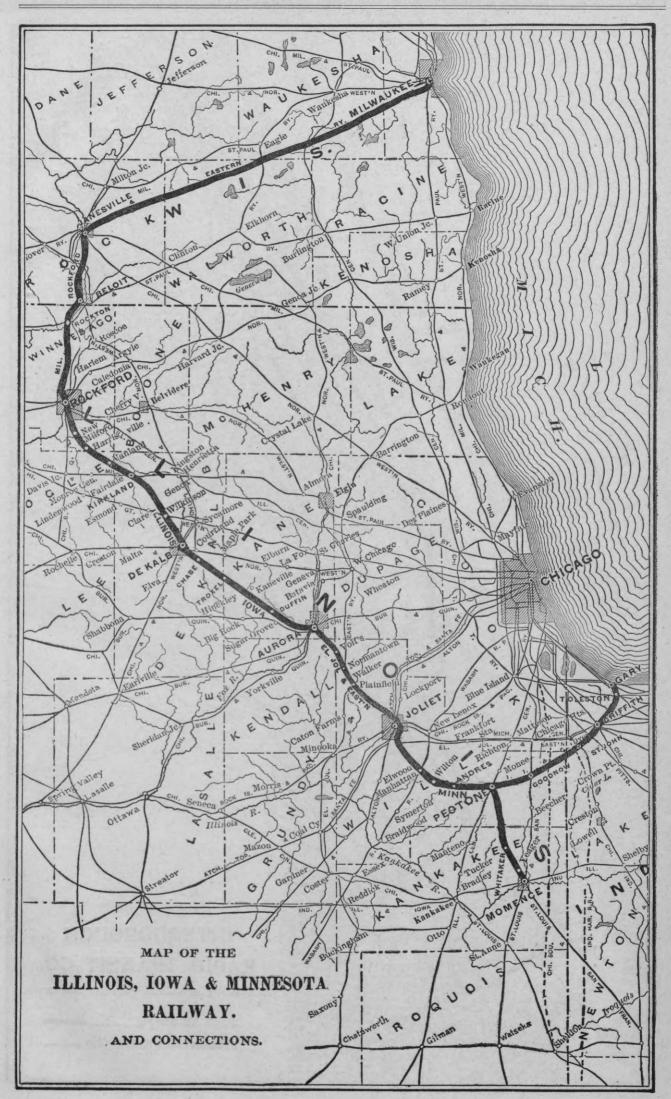
gross, \$2,152,762; net, \$595,170; other income, \$7,781; interest, taxes, &c., \$302,203; balance, surplus, \$300,748.—(V. 84, p. 1114, 1182, 1366.)
 KANAWHA & WEST VIRGINIA RR.—(V. 84, p. 1114, 1182, 1366.)
 KANAWHA & WEST VIRGINIA RR.—To extend from Charleston, W. Va., to Belva on the Gauley River, 55 miles, of which 39 miles completed, balance under construction. Controlled by same interests as Blue Creek Coal & Land Co., owning 44,000 acres of coal and timber land in Kanawha County. Stock authorized, 55,000,000; par of shares, \$100. Of the \$5,-000,000 authorized 1st 55. (Scranton Trust Co., trustee), \$1,000,000 have been issued, the remainder being limited to \$25,000 per mile. The first \$1,000,000 of the issue are guaranteed, prin, and int., by the Blue Creek Coal & Land Co. and are subject to 105 and interest after July 1 1908. V. \$3, p. 1524; V. 84, p. 339. Pres., Edward S. Jones; Vice-Pres., W. A. MacCorkle; 2d Vice-Pres., Cyrus D. Jones; Treas., Thos. E. Jones; Sec., Wm. D. Boyer.—(V. 83, p. 1524; V. 84, p. 339.)
 KANSAS CITY BELT RY.—From Argentine to Valley of Blue River, 10 miles. Stock authorized, \$2,550,000 (par, \$100); outstanding, \$550,000 (par, \$100); outstandi

KANSAS CITY CLINTON & SPRINGFIELD RY.—Owns from Olathe, Kans, to Ash Grove, Mo., 154 miles; Raymore Jet. to Pleasant Hill, Mo., 8 m.; Arcadia, Kan., to Springfield, Mo., 85 m. (acquired Sept. 1901 from Kan. City Ft Scott & Mem. RR.); total, 247 miles. Stock, \$1,775,400. Bonds were guaranteed by the Kan. City Ft. Scott & Mem. RR. (old co.) Under purchase from K. C. Ft. S. & M., \$2,000,000 6 % bonds of that co. were assumed. For year ending June 30 1906, gross, \$361,478; net, \$79,510; other income, \$47,161; charges, \$283,660; balance, deflet, \$156,988.—(V. 73, p. 723.)

KANSAS CITY FORT SCOTT & MEMPHIS RY.—(See Maps Rock Island Co.)—Operates Kansas City, Mo., to Memphis, Tenn., and branches, 916 m., including trackage 85 m. from Arcadia to Springfield, Mo., owned by K. C. Cilinton & Springfield Ry. (which see above). Also has a controlling interest in stock of the K. C. Mem. & Birm. RR., owning line from Memphis, Tenn., to Birmingham, Ala., with branch, 285 m., and of Kan. City & Memphis Ry. & Bridge Co., owning bridge across Mississippi River at Memphis, 3 miles. Total, 1,201 miles.

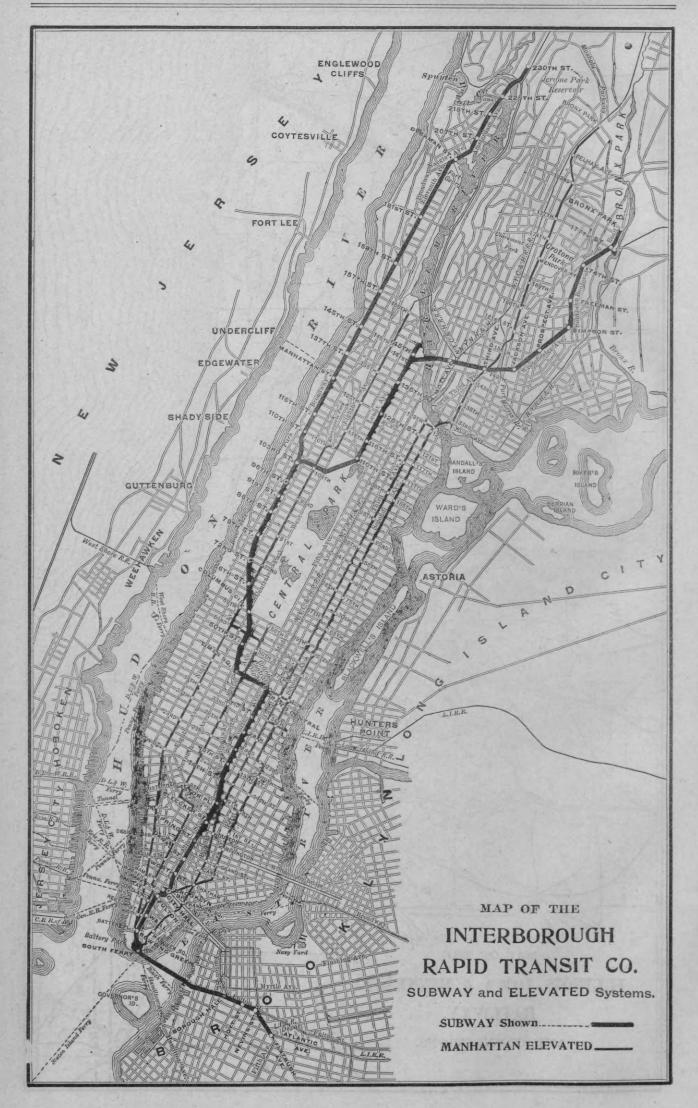
Ry. & Bridge Co., owning bridge across Mississippi River at Memphis, 3 miles. Total, 1,201 miles.
ORGANIZATION.—Incorporated on June 14 1901 and is vested with the property of the former Kansas City Ft. S. & Mem. Railroad other than the 85 miles from Arcadia to Springfield, sold to the Kansas City Cit. O. & Mem. Railroad other than the 85 miles from Arcadia to Springfield, sold to the Kansas City Cit. S. & Mem. Railroad other than the 85 miles from Arcadia to Springfield, sold to the Kansas City Cit. S. & Mem. Railroad other than the 85 miles from Arcadia to Springfield, sold to the Kansas City Cit. O. & Sold State S

JULY, 1907.]



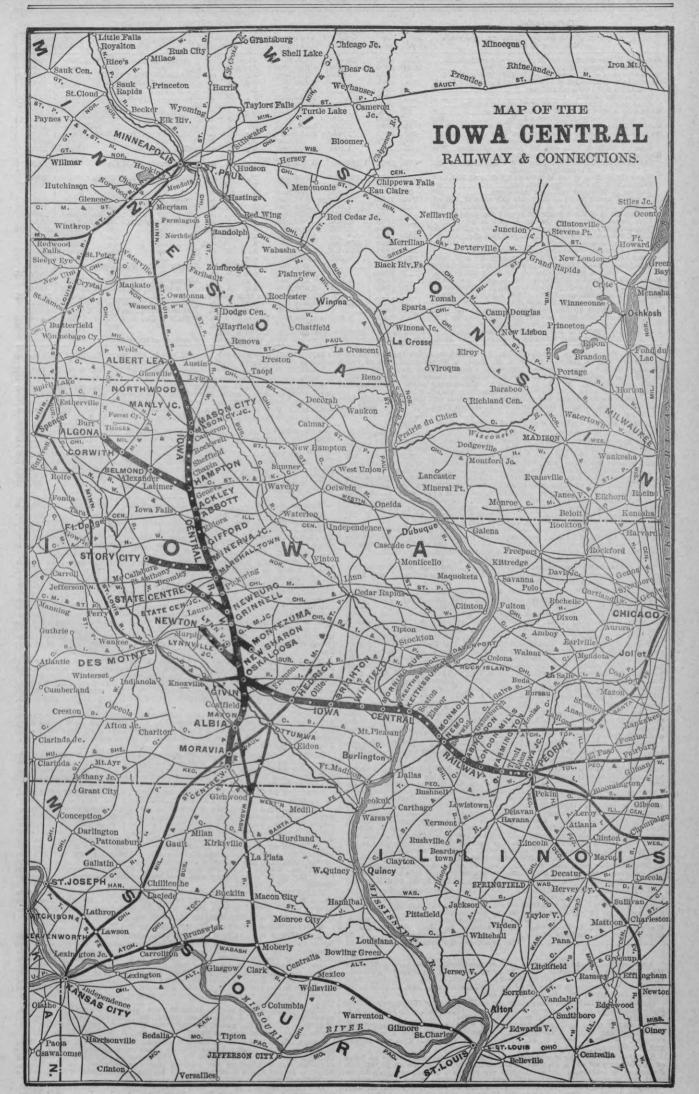
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| RAILROADS. | Miles | Date | Size. or | | IN | TEREST | OR DIVIDENDS. | Bonds-Princi- |
|--|-------|--|---|---|--|--|--|---|
| For explanation of column headings, &c., see notes
on first page of tables. | of | of
Bonds. | Par | Amount
Outstanding | Rate
% | When
Payable. | Where Payable, and by
Whom | pal, When Due
Stocks—Last
Dividend. |
| Junction (Philadelphia) 1st M guar p & 1 (extended).
General mortgage gold coupon \$750,000
Kanawha & Coal River—Joint M \$750,000 gold s f.
Kanawha & Mich—1st M \$15,000 p m g gu p & 1.Ce.c*
2nd M \$2,500,000 auth red par
Equipment trusts
Equipment trusts
Equipment due \$23,000 semi-annually.
Kanawha & W Va—1st M \$5,000,000 g textc*
Car trusts, due \$32,000 Dec yearly.
Kan Cy Belt—1st (\$534,000 guar K C F S & M).NB c*
Kanasa City Clinton & Spring—1st M g guarNB.c*
Pleasant Hill & De Soto first mortgage goldNB
Kan Cy Ft S & Mem FR ist M gold assumedNB
Kansas City Fort Scott & Memphis Ry—
Ref M \$60,000,000 gold guar p & t endme.xc* &r | | 1900
1904
1890
1907
1902
1906
1905
1906
1886
1885
1877 | \$1,000
1,000
1,000
1,000
1,000
1,000
1,000
1,000
1,000
1,000 &c | \$425,000
300,000
750,000
2,469,000
See text.
1,274,646
437,000
1,000,000
160,000
2,500,000
3,192,000
58,000
2,000,000 | 164 69 64686
415555550576 | A & O
M & S
A & O
M & N
F & A15
J & J
J & D
J & D
J & O
A & O
A & O
M & N | Scranton (Pa.) Trust Co.
R. Kleybolte & Co. N. Y
Office, 50 State St. Bost
Old Colony Trust, Boston | April 1 1930
Sept 1 1924
April 1 1990
1927
May 1 1912 '
Aug 15 '07-'16
July 1 1955
Dec. '07-Dec.'11
July 1 1916
Oct 1 1925
Oct 1 1928 |
| a Underlying Bonds
Kans Cy Ft S & G 1st M land gr sf dr'n at 110c*
Memphis K & Col first mortgagec*
Kansas & Missouri RR first mortgagec*
cansas City Ft Scott & Memphis RK & ons M.NB.c*
Current Rver RR 1st M \$20,000 p m guarNB
Kansas Cy & M Ry & Bdge 1st M g sf drawn at 110c*
Fort Scott Equipment Co 1st M call at par
Ozark Equip Co 1st M guar \$1,000,000 call at par
Kan Cy Mem & Birm gen M \$4,500,000 curOB c*
Income non-cumulativeOB.c*
Birm Belt 1st M gold red 102½ guar p & i endOB
Equipment notes Scries A due \$65,000 semi-annually
do Ser B \$\$5,000 due s-a (V 81, p 1044)Ba
Kansas City Outer Belt & Electric-1st M \$3,000,000 g
Kansas City Outer Belt & Electric-1st M \$3,000,000 g
Kansas City Outer Sold \$30,000,000 | 50 | 1879
1884
1882
1888
1887
1889
1899
1900
1894 | 100 &c
1,000
1,000 | $\begin{array}{c} 2.056,000\\ 492,000\\ 390,000\\ y13,736,000\\ 1.606,000\\ 67,000\\ 430,000\\ 3.223,390\\ 1.000,000\\ 937,280\\ 5.935,500\\ 1.000,000\\ 975,000\\ 7.800,000\\ 2.000,000\\ 21,000,000\\ 30,000,000\\ 5.100,000\\ \end{array}$ | 77565556545554442685
8422286556545554442685
852555555545554445585
852555555555555 | J & D
M & S
F & & A
M & & N
A & & O
A & & J
M & & J
M & & S
March
M & & S
March
M & & O
J & & A
F & A
A & O
See text
A & & J | Old Colony Trust, Boston
do do
Merc Trust, N Y; & Boston
Old Colony Trust, Boston
do do
do do do
do do
do do do do do
do do do do do
do do do do do
do do do do do do
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Zro Jan 1 1915
Feb 1 1951
April 1 1952
April 1 1912 |

b Includes \$187,000 held alive in sinking funds. y Includes \$2,000,000 assumed by K C Cl & Sp.
 Also covers majority of stock of Kansas City Mem phis & Birmingham, 2 85 miles, and provides for retirement of its bonds.

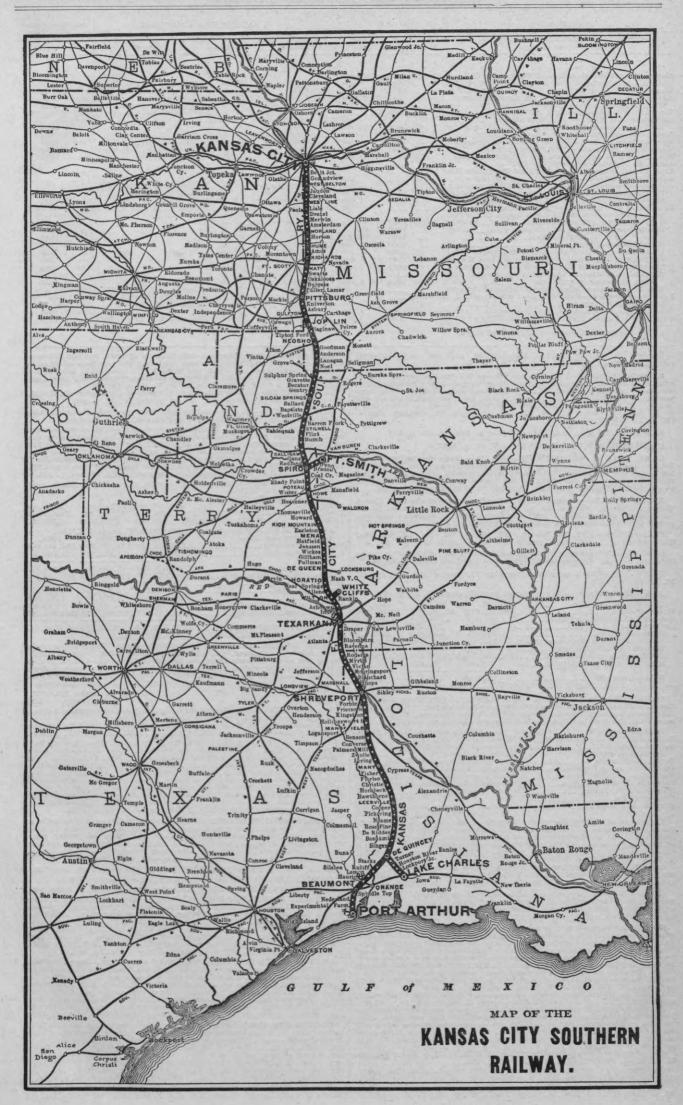
Berlinsent notes \$5,100,000 gold redeem at par.
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 Berlinsent notes gold set B red par \$30,000 semi-ann berlinsent in the statistic products.
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DIVIDENDS.—First div. on pref. stock, 4 %, payable July 1 1907 out of earnings for fiscal year 1906-07. V. 84, p. 804. LATEST EARNINGS.—1906-07. Gross, \$9,284,882; net, \$3,607,420 12 mos., July 1 to June 30. 1905-06. Gross, 7,752,889; net, 1,934,321 REPORT for 1905-06 was in V. 83, p. 1288. Net income for 8 mos. ending Feb. 28 1907 over charges for Interest, car trusts, &c., \$1,316,365; esti-mated net income remaining 4 mos. of fiscal year, \$648,647; divs. on pref. stock (4%), \$840,000; bcl., sur., \$1,125,012. V. 84, p. 804. Official state-ment as to 10 months earnings ending April 30 1907, V. 84, p. 1182.

| ment as to 10 months ea | rnings ending | z April 30 19 | 07. V. 84. D. | 1182. |
|-------------------------|---------------|---------------|---------------|-------------|
| | 1905-06. | 1903-04. | 1903-04. | 1902-03. |
| Gross earnings | \$7,568,332 | \$6,893,656 | \$6,678,215 | \$6,224,477 |
| Operating expenses | 5,532,275 | 5,088,356 | 4,710,203 | 4,519,117 |
| Net earnings | \$2,036,057 | \$1,805,300 | \$1,968,012 | \$1,705,360 |
| Total net income | \$2,064,956 | \$1,837,801 | \$1,976,794 | \$1,731,452 |
| Taxes | 166,475 | 153,150 | 150,254 | 151,416 |
| Interest on bonds, &c | 952,714 | 899,980 | 899,989 | 899,985 |
| Miscellaneous | 12,711 | 49,459 | 73,528 | 27,681 |
| Deferred renewals | | 125,020 | | |
| Delence gumplug | 2000 055 | 2010 100 | 0050 000 | 0000 000 |

Boy, of which a majority is deposited in a voting trust for 3 years from scuttive years. Voting trustees: Harvey E. Fisk, John P. Reynolds Jr. Francis.
 Boyno, J. S. Baron.
 Boyno, Bo

JULY. 1907.



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VOL. LXXXV.

| RAILROADS. | Miles | Date | Size or | 1 | IN | INTEREST OR DIVIDENDS. | | Bonds-Princi-
pal When Due. |
|---|---|--|---|--|---|---|---|--|
| For explanation of column headings, &c., see notes
on first page of tables. | of | of
Bonds. | Par
Value. | A mount
Outstanding | Rate
% | When
Payable. | Where Payable, and by Whom. | Stocks—Last
Dividend. |
| Kansas City St Joseph & Council Bluffs—See Chicago
Kansas City Shrevep & Gulf Terminal—1st M red 105
Kansas City Viaduct & Term-1st M gold assumed
First consolidated mortgage 25,2500,000 goldS.c*
Kentucky & Tennessee—Ist \$25,2500,000 goldS.c*
Keokuk & Des Moines—Preferred stock 8 %
First mortgage Interest guaranteed C R I & Pc*
Keokuk & Hamilton Bridge—First mortgage
Kwaunee Green Bay & Western—First mortgage
Kingston & Pembroke—First mortgage gold
Klondike Mines—First mortgage gold per mille
Knoxville & Ohio-See Southern Ry. |

162
162 | 1897
1905
1881
1900
1905
1878
1869
1891
1882 | Quincy.
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1,000
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See text.
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M & S
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Fisk & Robinson, N Y
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Standard Trust Co, N Y
Central Tr Co, Chicago
Office, 71 B'way, N Y
do do
55 Wm St. As earned
Office, 40 Wall St. N Y
45 Broadway, New York
Bk Brit No Am, London | Sept 1908-1923
May 2'04, 1 ½ 9
Oct 1 1923
April 1 1899
June 1 1921
Jan 1 1912 |
| Lake Erie & Detroit River—See Pere Marquette RR.
Lake Erie & Western—Common stock \$20,000 p m
First mortgage (\$10,000 per mlle) goldCe.c*
Second M for \$3,625,000 (\$5,000 pm) goldCe.c*
Guaranteed 10 % stock (Michigan South & Nor Ind)
First mortgage \$50,000,000 goldUs.c* &r
do do \$50,000,000 goldCe*
Matamazoo & White Pigeon first mortgage assUn c
Battle Cr & Stur 1st M gold guar p & 1 (see M Cen)
Sturgis Goshen & St Louis 1st M gold p & 1 guar
Kalamazoo Allegan & Gr Rapids stock rental guar
First mortgage guaranteed |
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47 | 1903
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1888

1888 | $\begin{array}{c} 100\\ 1,000\\ 1,000\\ 100\\ 100\\ 100\\ 1,000 \& c\\ 1,000 \& c\end{array}$ | 3,625 000
z49,466,500
533,500
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35,000,000 | See text.
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do do
Lincoln Nat Bank, N Y
Grand Cent Station, N Y
Union Trust Co, N Y | Jan 1 1937
July 1 1941
July 29 1907 6 %
June 1 1997
Sept 1 1928
May 1 1931
Feb 1 1910
Jan 1 1940
Dec 1 1989
Dec 1 1989
Apr 1907
July 1 1938
Aug 1907 6 %
Aug 1907 7 215 % |

z New York Central holds \$45,289,200 of this.

Rental: In 1905-06, 1904-05 and 1903-04, \$137,500 (bond interest) yearly; in 1902-03, \$156,574.-(V. 68, p. 772.)

KLONDIKE MINES RY.—Dawson City to Sulphur Springs, 313/2 miles, completed Jan. 1907; projected from Sulphur Springs to the Stewart River, 60 miles. Stock authorized, \$2,500,000; outstanding, \$943,000. The Daw son Grand Forks & Stewart River Ry. Corp., Ltd., owns all the stock and bonds. V. 82, p. 509. Bonds, see table above. V. 81, p. 725. Pres., J. A. Seybold' Sec., Andrew Haydon, 19 Elgin St., Ottawa, Can.— (V. 81, p. 725; V. 82, p. 509.)

KONA & KAU RY., HAWAII.-V. 75, p. 289; V. 76, p. 542.

LAKE ERIE & PITTSBURGH RY -V. 83, p. 1037.

LAKE ERIE & WESTERN RR.—ROAD.—Owns Sandusky. O., to Peorla, III., 413 miles; branch to Minster, 10 miles; branch, Indianapolis to Michigan City, 159 miles; Fort Wayne to Connersville and branch to Rush-ville, 129 miles; total owned, 711 miles; leases Northern Ohio RR., Akron to Delphos, 162 miles; trackage, 13 miles; total operated, 886 miles.

HISTORY, ETC.—Formed in 1887 after foreclosure of the Lake Erie & Western Railway. (See V. 50, p. 590.) In 1899, control passed to the Vanderbilts, and on Jan. 1 1907 the Lake Shore & Michigan Southern owned \$5,940.000 common and \$5,930.000 preferred stock. V. 71, p. 1269.

 $\begin{array}{c} DIVIDENDS \\ \hline A 4 \frac{1}{3} 5 yearly 0 2 4 yearly 3 3 3 \\ \hline BONDS \\ \hline Abstract of first mortgage in V. 46, p. 45; of second mortgage in V. 54, p. 444. Guarantees $2,500,000 5s Northern Ohio, which see. \end{array}$

EARNINGS.—For 5 months ending May 31, gross \$2,009,642, against \$2,122,918 in 1906.

| ANNOAD IVEFOIVI Annual Tepo | 10 101 1900 | was III v. 04, | p. 941. |
|--------------------------------------|---------------|----------------|-------------|
| Year ending Dec. 31- | 1906. | 1905. | 1904. |
| Gross earnings | \$5,212,812 | \$5,037,295 | \$4,998,010 |
| Net (including other income) | 1,451,318 | 1,450,454 | 1.349.675 |
| Deduct—taxes | | 257,522 | 213,913 |
| Interest on bonds | | 543,750 | 543,750 |
| Northern Ohio interest guaranteed | 125,000 | 125,000 | 125,000 |
| Rentals and miscellaneous | 69,341 | 80,530 | 56,465 |
| Dividends on preferred stock (3 | %) 355,200(| | |
| Additions and betterments | 87,092 | 70,139 | 44,658 |
| Balance, surplus | 27 989 | \$18,313 | \$11,289 |
| -(V. 82, p. 802, 1438; V. 83, p 1408 | ; V. 84, p. 9 |)27) | \$11,209 |

LAKE SHORE & MICHIGAN SOUTHERN RY.—(See Maps New York 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 (535 miles has double track).

| Road owned directly. Miles.
Buffalo, N. Y., to Chicago, Ill., 540 | Leased (*see this Co.) Miles.
Kalamazoo A & G. R |
|--|---|
| Sundry branches339 | Jamestown & Franklin 51 |
| Entire stock owned. | Mahoning Coal RR 72 |
| Detroit & Chicago 26 | Erie & Kalamazoo (26 miles) Text. |
| | Detroit Hillsdale & S W *65 |
| | Fort Wayne & Jackson *98 |
| | Detroit Toledo & Milwaukee 66 |
| Sturgis G & St. Louis 29 | Battle Creek & Sturgis 7 |
| Central Trunk 5 | |
| Filthart & Western 11 | Crond total anon Tan 1 107 1 500 |

see. V. 84, p. 753, 754. Branch from Franklin, P.a., to Brookville, 55 miles, was under construction in July 1907 and 9 miles of track laid.
ORGANIZATION, &c. — A consolidation on Aug. 16 1869. In 1808-99 45, 289, 200 of the capital stock was purchased by the N. Y. C. & H. R. R., which gave in exchange its 3½ % bonds at the rate of \$200 in bonds for \$100 in stock. V. 66, p. 288; V. 69, p. 1237.
New York Chicago & St. Louis road has been controlled by ownership of tock stoce 1882. Lake Shore now owning \$6,240,000 of its common. \$6,275,000 of its second preferred and \$2,503,000 of its first preferred stock. The company also controls and leases the Mahoning Coal RR. (see Lake Shore "System" below! and owns (healdes entire stock of proprietary lines) \$5,000,100 Pittsburgh & Lake Erle stock; \$23,148,100 of the \$11,-\$40,000 common and \$5,930,000 of othe \$11,840 000 Lake Erle & Western preferred. V. 71 p. 1269; V. 72, p. 870; V. 82, p. 740.
In 1901 purchased from surplus earnings \$3,200,000 Lehigh Valley RR. Also owns one-half of the \$60,665,000 Reading Co, stock acquired by the Pennsylvania-Vanderbilt Interests, VI, 80, p. 1856. As to purchase of one-sixth interest in majority Hocking Valley RY, common stock, the other half being held by the Baltimore & Ohio. V. 80, p. 1856. As to purchase of one-sixth interest in majority Hocking Valley RY, common stock, see that company. V. 76, p. 102, 158; V. 77, p. 451; V. 83, p. 37.
List of stocks of companies owned Dec. 31 1906, V. 84, p. 754. See also V. 78, p. 48, 1904; V. 80, p. 1852; V. 82, p. 749.
DIVID'S.— '92. '93-97. '98. '99. '00. '01. '02. '03. '04. '05. '06. 1907.
Shoce'91, p. d. 64, 6 yriy. 64, 7 7 7 7 7 8 8 8 12 For \$50,000 mortgage of 1907, see abstract in V. 64, p. 1182; and V. 66, p. 1140; V. 68, p. 1182; V. 78, p. 1264; V. 75, p. 290; V. 77, p. 2035.

Of the \$50,000,000 authorized debenture 4s of 1903, \$40,000,000 were sold to pay off the \$25,000,000 loan made for the purchase of Reading stock, which matured Jan. 1904, and floating debt incurred for other acqui-sitions; balance sold in 1905. They are to be secured by any new mort-gage. V. 77, p. 1747, 2035; V. 78, p. 48; V. 80, p. 1912. In Feb. 1906 \$35,000,000 of 25-year 4% bonds of a new issue of \$50,000,-000 were sold for improvements. V. 82, p. 392; V. 84, p. 996.

000 were sold for improvements. V. 82, p. 392; V. 84, p. 996. GUARANTIES.—As to guaranties additional to those shown in table above see Detroit Hillsdale & S. W. and Fort Wayne & Jackson. GENERAL FINANCES.—Nothing has been charged to construction or equip. acct since 1883, the outlays charged to operating expenses for new equip. acct since 1883, the outlays charged to operating expenses for new equip. acct since 1883, the outlays charged to operating expenses for new equip. acct. amounting in 1906 to \$1,201,877 and in 1905 to \$3,360,773, and for construction to \$4,221,846 in 1906, against \$3,743,020, these items being exclusive of expenditures for renewals. Profit and loss surplus Jan. 1 1907, \$17,298,529. In Jan. 1907 dividend rate was raised from 8 to 12 %. In Jan. 1907 \$15,000,000 three-year 5% notes were sold. V. 84, p. 271. EARNINGS.—For 6 months ending June 30, gross, \$21,589,536 in 1907, against \$20,607,097 in 1906. For 3 months ending March 31: 3 months— Gross. Net. Other income. Charges. Bal., sur. 1907......\$10,429,137 \$2,709,773 \$975,000 \$2,066,667 \$1,618,106 190610,023,252 2,100,683 \$25,000 1,650,000 1,275,683 ANNUALTREPORT for 1906 at length was in V. 84, p. 744, 753. Year ending Dace. 31—

| Year ending Dec. 31- | 1906.
\$42,544,378 | 1905.
\$38,600,810
31,331,510 | 1904.
\$35,161,053 |
|---|-----------------------|--|-----------------------|
| Net earnings
Net, including other income
Bentals naid | \$14,022,082 | \$7,269,300
\$10,787,963
1,305,613 | \$10,547,742 |

| Net, including other income\$ | 14,022,082 | \$10,787,963 | \$10,547,742 |
|-------------------------------|------------|-----------------|-----------------|
| Rentals paid | 1,450,186 | 1,305,613 | 1.068,797 |
| Interest on debt | 4,593,294 | | 3,917,852 |
| Taxes | 1,438,640 | | 1,050,000 |
| Dividends on guaranteed stock | 53,350 | | |
| Dividends on common stock(10) | 4,946,650 | (8) 3, 957, 320 | (8) 3, 957, 320 |

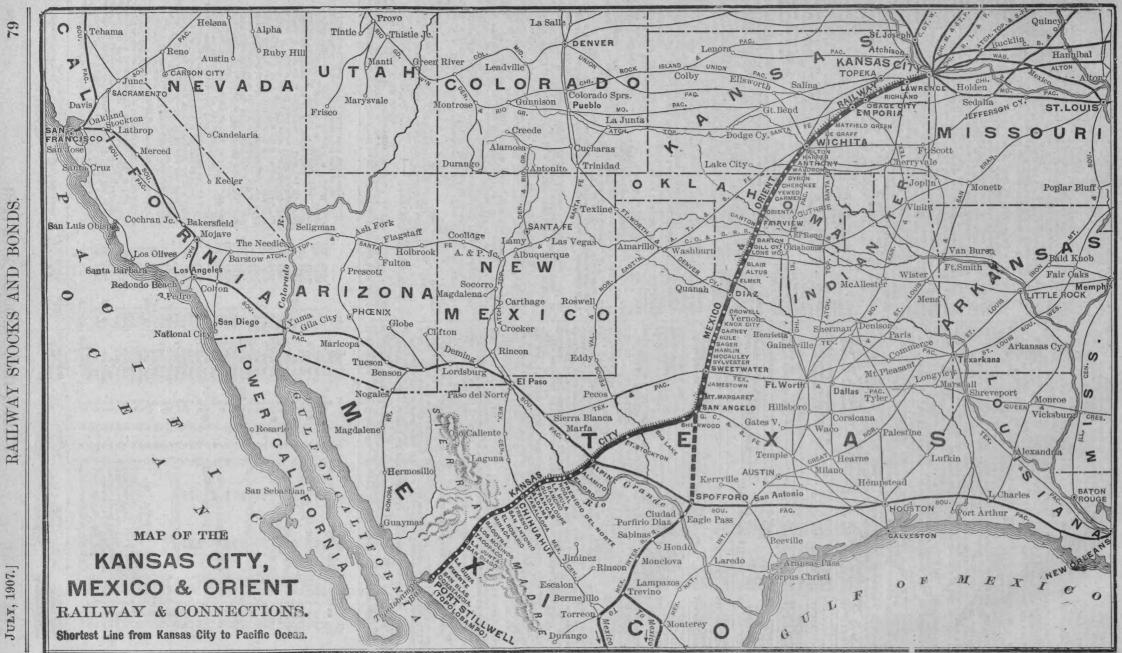
\$500,422

Wis.; Secretary and Treasurer, W. K. Rideout.---(V. 83, p. 1228.)
 LAKE SUPERIOR TERMINAL & TRANSFER CO.---Owns 16 miles of track used for transferring cars between the depots and tracks at West Superior, Wis., of the proprietary companies, viz., Northern Pacific, Chic. St. Paul Minn, & Omaha and Duluth S. uth Shore & Atlantic, which own the \$119.400 stock (\$1,200,000 authorized). Bonds, see table above. D. M. Philbin, Pres., West Superior, Wis.--(V. 82, p. 161.)
 LAKE TAHOE RY. & TRANSPORTATION CO.-See Sect. Apr. '06.

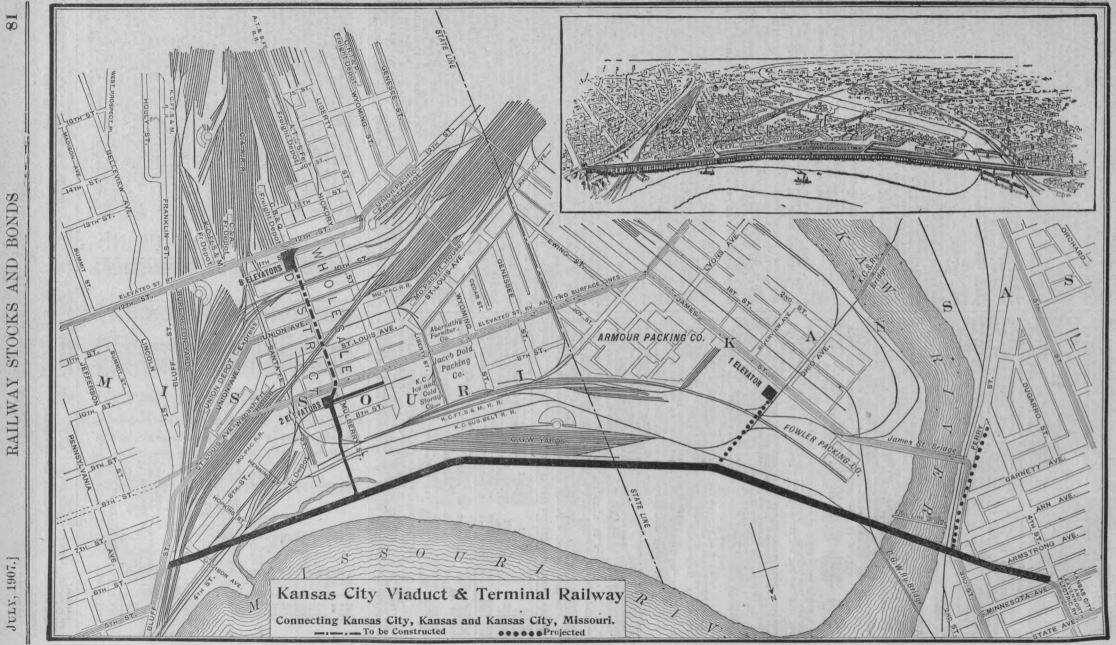
LAKE TAHOE RY. & TRANSPORTATION CO.—See Sect. Apr. '06. LANCASTER OXFORD & SOUTHERN RR.—See page 178. LANSING MANUFACTURERS' RR.—See V. 81, p. 1375; V. 82, p. 692. LARAMIE HAHN'S PEAK & PACIFIC RY.—Owns from Laramic, Wyo, to Centennial, 30 miles, opened July 1907; extension proposed from Cen-tennial to Grand Encamoment, being balance of 100 miles. Stock au-thorized, \$3,000,000 common, practically all issued; pref. 6% non-cum., \$1,000,000 auth; par af shares, \$10. (See V. 77, p. 824.) Bonds being issued at \$8,000 per mile on completion of 5-mile sections. In AprII 1906 sale of entire \$800,000 bond issue was reported. V. 79, p. 968, 2205; V. 82, p. 805. Pres. Fred A. Miller, Laramie, Wyo.—(V. 82, p. 805.) LEAVENWORTH TERMINAL RAIL WAY & BRIDGE.—Owns highway and railroad bridge (opened Jan. 1 1894), 1,110 ft. long, over Missouri River at Leavenworth, Kan., and valuable terminal property in that city. The mtge, contains a s. f. provision. Kansas City St. Joseph & O. B. (Chicago B. & Q.) and Chic. R. I. & P. use the bridge at an anual rental of \$16,000 each, under a 30-year contract from 1894, and Chic. Gt. Western from Sept. 1 1895, for 30 yrs.; rental \$14,250. For year 1905-06, gross, \$52,198; net \$32,748; int. \$350,000; bal, sur. \$22,747. Stock, \$6500,000.—(V. 69, p. 494.) LEHIGH & HUDSON RIVER RY.—Owns from Greycourt, on Erie RR.

302,445, int. # 505,000, bit, stir., \$2,147. Stock, \$000,000. --(V, 69, P. 404.), LEHIGH & HUDSON RIVER RY.--Owns from Greycourt, on Erle RR. to Belvidere, N. J., on the Pennsylvania RR., 63 miles. Proprietary lines Orange County RR (entire stock owned—no bonds issued), Hudson Jct. to Maybrook, N. Y., on Cent, N. E. RY. (Poughkeensie Bridge), Incl. track-age, a total of 13 m.; S. E. & P. RR., Phillipsburg to Easton, 1 m.; track-age, Penn. RR., Belvidere to Phillipsburg, 13 m.; D. L. & W. trackage, Andover Jct. to Port Morris, N. J., 8 m.; total oper., 98 miles. V. 79, p. 269. Stock, \$1,340,000; par. \$100. Dividend prospects, V. 83, p. 1588. BONDS-Of the \$1,320,000 can mire, bonds out \$1,022,000 are gur. V. 79, p. 1588.

BONDS.-Of the \$1,320,000 gen. mtge. bonds out, \$1,062,000 are guar. jointly p. and i., by the Central RR. of N. J. and Leh. Coal & Nav. Co. An



| 80 | RAIL | WAY | Y S' | FOCK | S AND | BOI | NDS. | | [VOL | . LXXXV. |
|---|--|--|--|---|--|--|--|--|---|---|
| RAILROADS.
For explanation of column headings,
on first page of tables. | | Miles
of
Road. | Date
of
Bonds. | Size, or
Par
Value. | A mount
Outstanding | IN
Rate
% | WTEREST
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| ake Superior So-1st M \$12,000,000
ake Superior Term & Transfer-1st
Tahoe Ry & Tr Co-1st M g \$500,
ancaster Oxford & Southern-1st M
ansing Manufacturers-1st M scrial
aramie H P & Pac-1st M \$800,000
avenworth Terminal Ry & Bridge-
abigh & Hudson River-1st M gold I
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Warwick Valley first mortgage ext
Second mortgage gold.
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Equip trust certs gold due \$40,000
abigh & New England-1st M \$1,00
Northampton 1st M § 300,000 gue
Lehigh & Delaware 1st gen M redee
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abigh Valley-Common stock.
Preferred stock 10% (V 79, p 151,
First mortgage extended in gold in
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Lehigh Vall Term 1st M \$600 guar p
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[VOL. LXXXV.

| RAILROADS. | Miles | Date | Size, or | INTEREST OR DIVIDENDS. | | INTEREST OR DIVIDENDS. | | Bonds-Princi-
pal. When Due. | |
|--|-------|--|--|---|--|---|--|---|--|
| For explanation of column headings, &c., see noies
on first page of tables. | of | of
Bonds. | Par
Value. | Amount
Outstanding | Rate When Payable. | | Where Payable, and by
Whom. | Stocks—Last
Dividend. | |
| Lehigh Valley(Concluded) Lehigh Val Coal Co-Snow Shoe 1st M not guar GP.r. Lehigh & Lake Erie first mortgage \$3,000,000 auth L V Coal Co 1st M \$12,000,000 g sf not drawn.c* &r do Interest reduced. Delano L'd 1st M gold guar s f \$30,000 yearlyGP Consol Real Estate 1st M \$2,000,000 yearlyGP do gold Series D due \$300,000 yearlyGP do gold Series D due \$82,000 yearlyGP do gold Series C g. due \$200,000 yearlyGP do gold Series F due \$80,000 yearlyGP do gold Series F due \$90,000 yearlyGP do gold Series F due \$90,000 yearlyGP do gold Series G due \$90,000 yearlyGP do gold Series F due \$90,000 yearlyGP Lexington & Eastern-list M gext In 1901 red 102Ce.c* General mortgage (\$3,000,000)-V** p 184 241,1000 gr.ECP Litchfield & Madison first mortgageGP New mortgage (\$3,000,000)-V** p 184 241,1000 gr.ECP Little Schuylkill Nav R & Coal-Stock (rental guar) Long Island-Scool (100 first) mortgage assumedCeCP Long Isl RR M on ferry for \$2,750,000 goldCeCP Long Isl RR M on ferry for \$2,750,000 goldCeCP Donsolldated mortgage gold (\$3,610,000 are 58)Ce.CP Debenture (\$1,500,000) gold not subject to call Mew York & Plushing first mortgage assumed Mew York & Montauk 1st M (\$250,000 are 68) | | 1902
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Consolidated mortgage gold assumed.C. C. 19 1864 1,00
New York Bay Extension \$200,000 1st M assumed 6 1893 1,00
LIME ROCK RR.--Owns road in and around Rockland, Me., 11 m.;
trackage, 1 m.; total, 12 m. Stock, \$450,000; controlled by the RocklandRockport Lime Co. of Maine. V. 32, p. 1380. Year ending June 30 1906,
gross. 3113,370; nct. 360,147; other income, \$3,670; charges, \$20,558; div.
(5%), \$22,000; bai, wcr., \$20,70. Office, Rockland-(V. 82, p. 1380.)
LITCHFIELD & MADISON RY.-Owns Litchfield Jet. to Madison, III,
44 m.; trackage, 1 m.; total, 45 m. Stock, 50,000 of runnel, \$30,000; per, 4, %
noncourn., \$300,000; par of shares, \$100. Formerly controlled by Chic.
5ctates of Chasgo. For yre1604 dims fune 30,000 for 5, Walsh and asso031; charges, \$44,949; bal, sur., \$22,70, p. 2456.)
LITCHFIELD & M.Cameron.-(V. 70, p. 2456.)
LITTLE FALLS & DOLGEVILLE RR.-Littls Fells, N. Y. to Dolgre,
4 fudson River in July 1906 acquired a majority. Bonds, see table. For
year ending June 30 1900, gross, \$55,185, net, \$21,21; charges, \$10,475.
Pres., W. H. Newman; Sec., D. W. Pardee.-(V. 83, p. 272.)
LITTLE KANAWMA RR.-Parkersburg, W. Va. to Palestine, 30 m.
to Sock, \$3,000,000 anthorized issued, \$509,500, in Nov. 1905 the Pittsburgh & Lake Eric acquired the road. V. 81, p. 1436; Y. 82, p. 628.)
LITTLE MIAMM RR.-Gse Mags Pennsyleania RR.)-Owns Clincinnati,
o. do putned, C. d. M. B.; brachen, K. anda, O., to Dayton, O., 16 m.; Dayto Columbus, O., 55 m.; Ch. St. Con RR., 2 miles; total, 105 miles.
LEASE, On Dec. 1 1869 leased to Pittsburgh Clincinnati & St. Louis
now Pittsburgh Clincinnati Clicago & St. Louis for 99 years renewable forfatt, in 1902, loss, \$352,1651, 503. Stock and putantees its
The stockholders voted Jan. 29 1907 to modify lease and have, or dock for motion the surght Clincinnati Clicago & St. Louis for 99 years renewable forfatt, in 1902, loss, \$322,0621; in 1900, loss, \$133,746; in 1903, loss, \$3241,593; in 1904, loss, \$133,746; in 1905, loss, \$323,000, oda, there forfatt, in Sock, K & HOT SP

| Total owned (V. 77, p. 2098.) _317 | Total Dec. 31 190y |
|------------------------------------|-----------------------|
| Leases- | Operated electrically |
| Atlantic Avenue RR 10 | Double track126 |
| North Shore Branch RR 30 | (*Which see.) |
| | |

 Deterated electrically.
 126

 Atlantic Avenue RR.
 10
 Double track.
 126

 North Shore Branch RR.
 30
 ("Which see.)
 226

 STOCK.
 \$12,000.000; par, \$50; of which Penn. RR. owns \$6,797,900.
 DIVIDENDS.

 Per cent.
)
 122, '33. '94, '95, '96, None Per cent.
)

 STOCK...
 >12, '83 to '90. '91. '92, '93. '94, '95, '96, None Per cent.
)
 14 yearly, 4½ '5 '5 '4½', '4 '4 since.

 SONS...
 The refunding 4s of 1903 (\$45,000,000 authorized issue) are set or with the entire which an equal amount is reserved; remainder, \$22,608, '000, guar, as to prin. and int. by the Penn. RR., were soid, the proceeds to be used for various improvements and additions in connection with the Penn. RR. of the proceeds to be used for various improvements and additions in connection with the New Haven road, for additional freight and pasenger terminals, tracks, equipment, and to retire old bonds.
 V. 78, p. 533, 1545 (V. 77), p. 2706; V. 80, p. 111; V. 81, p. 211; V. 82, p. 864.

 Marchi 1906 a 4 % equipment trust was arranged.
 V. 82, p. 864.
 The second matching the whole or in part on any interest day.
 V. 68, p. 618.

 Marcs son real estate, \$1,861.087.
 V. 76, p. 266; V. 85, p. 160.
 GUARANTIES.-In addition to guarantee bonds in table abore, guarantees 5% on \$650,000 New York Brooklyn & Manhattan Beach pref. stock spart rental; also 44% % on \$50,000 P. P. & So. Br. stock and 14% % on \$25,000 of the New York & Coney Island stock.

a central passenger station at 33d St. and 7th to 10th avenues, and thence under the East River to a connection with Long Island RR. and thus with N. Y. N. H. & H. RR.; see V. 74, p. 830; V. 75, p. 1203; V. 84, p. 931. As to improvements, see V. 80, p. 599, 997; V. 81, p. 31; V. 84, p. 1552.

LATEST EARNINGS .- For 3 months ending Mch. 31:

| 3 Mos. Gross. | Net. | Oth. Inc. Cl | harges. | Bal., Def. |
|---|--------------------------------------|----------------------------|---------|--------------|
| | p. def. \$234,079
p. def. 163,636 | | 80,668 | |
| REPORT.—Report for c | | 92,849 5
6 was in V. 84 | | |
| and the second se | 1906. | 1905. | | Inc. or Dec. |
| Gross earnings | \$9,595,596 | \$ \$8,501,466 | Inc. | \$1,094,129 |
| Operating expenses | 7,647,95 | 5 6,785,611 | Inc. | 862,344 |
| Net earnings | \$1,947,641 | \$1,715,855 | Inc. | \$231,786 |
| Total net | \$2,354,148 | \$2,139,473 | Inc. | \$214.674 |
| Rentals of leased roads | \$251.158 | \$250.050 | Inc. | \$1.108 |
| a Interest on bonds | | | Inc. | 222,108 |
| Int. on mortages & ground | rents_ 41.442 | | Inc. | 11,465 |
| Taxes | | | | 18,928 |
| Miscellaneous | 56,879 | | Inc. | 11,953 |
| | | | - | |

Balance _____ def. \$28,359 sur. \$22,529 Dec.

a This item does not include all the interest, a "proper proportion" on securities issued for improvements extending through several years, from which no additional revenue can be derived until completion, having been charged to cost of construction. See V. 84, p. 865. Pres., Ralph Peters; Treas., Henry Tatnall. Broad St. Station. Phila.— V. 82, p. 864, 868; V. 84, p. 339, 745, 865, 931; V. 85, p. 40, 160.

LORAIN & ASHLAND RR.—Under construction from Lorain, O., south through Wellington and Ashland to Black Fork River and thence to the Ohio River, passing through the Hocking coal fields. Of this, 25 miles, to Wellington was to be completed in 1906 and 30 miles additional, via Ashland to Mansfield, to be built_immediately. Controlled bp Joseph Ram-sey Jr. and associates. V. 82, p. 628, 805.

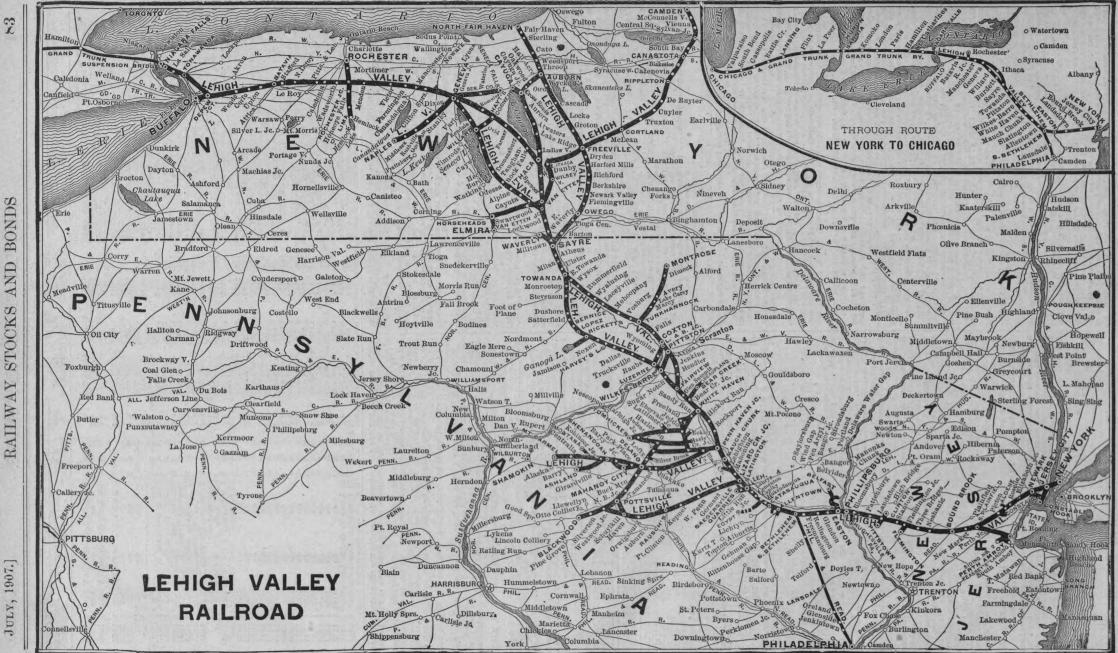
LOUISIANA & ARKANSAS RY.—Owns from Hope, Ark., to Tioga, La., 187.8 mlies; extension from Packton to Jena, 29.86 mlies; trackare, Tioga to Alexandria, La., 8.18 mlies; Tioga to Pineville, La., 6 mlies, gives second entrance to Alexandria; total, 231.84 mlies.

second entrance to Alexandria; total, 231.84 miles. STOCK.—Stock (authorized, \$7,000,000; outstanding, \$3,750,000; shares par, \$100), of which \$3,745,000 is deposited wigh the Standard Trust Co. of New York. Voting trustees 10 years; William Buchanan, Edward E. Porter, Benj. F. Yoakum, Harvey E. Fisk and Charles L. Pack. DIVIDEND.—1½ % paid semi-annually since March 1906. BONDS.—The unissued first 5s (total limited to \$7,000,000) are reserved for betterments, equipment and extensions, of which \$1,000,000 reserved for bridges across Black and Red rivers, and the balance limited to \$20,000 per mile of completed railroad. The entire amount outstanding, but no part, will be subject to redemption at 110 and interest on any interest date after Sept. 1 1907. Beginning with Sept. 1907, a sinking fund of \$55,000 per annum to buy bonds, if possible, at 110 and interest or under; otherwise to be Invested. EARNINGS.—11 mos., 11906-07......Gross, \$1,101.764; net \$331,344

EARNINGS.—11 mos., 1906-07.....Gross, \$1,101,764; net, \$331,344 July 1 to May 31. 1905-06.....Gross, 956,464; net, 339,550

to be invested.
EARNINGS.—11 mos., 11906-07.....Gross, \$1,101,764; net, \$331,344 July 1 to May 31. 11905-06.....Gross, 956,464; net, 339,550
REPORT.—Report for year ending June 30 1906 was given at length in V. 83, p. 1032, 1046.
Year— Miles. Gross. Net. Oth.Inc. Chiges. Balance 1905-06......167 \$1,057,526 \$371,344 \$20,981 \$153,666 \$238,659
1904-05......167 \$44,535 \$22,823 20,050 141,351 201,522
Pres., Wm. Buchanan, Texarkana, Ark.—(V. 84, p. 570.)
LOUISIANA & NORTH WEST RR.—Owns Magnolia, Ark., to Natchl-toches, La., 114.7 miles; trackage. Magnolia to McNeil, 6.4 miles; total, 121.1 miles. Early in 1905 control was changed. V. 82, p. 49.
Stock. \$10,000,000 authorized, of which \$2,300,000 outstamding; par, \$100. Car trusts April 1 1907, \$16,400. Trustee of prior lien bonds. Peo-ple's Trust Co., Brooklyn, N. Y. Of the 1st 5s of 1905 (\$10,000,000 au-thorized issue). \$150,000 is reserved to retire the old bonds and \$425,000 for improvements, equipment, &c. Y. 82, p. 628.
LOUISIANA RAILWAY & NAVIGATION CO.—Owns New Orleans to Shreveport, La., 301 miles, completed Oct. 1906; branches from Coltax to Winfield, 28 miles, and from Alexandria to Jena, 844 miles.
Successor on June 22 1903 of the Shreveport & Rea River Valley Ry. Y. 77, p. 36. Stock authorized, \$12,000,000; outstanding, Apr. 1907, \$4,855, 000; par, \$100. Bonds (see table above) are limited to \$17,500,003 tota-there de River at Alexandria; \$4,000,000; streserved for New Orleans tor "lassue and \$23,000 per mile; \$300,000 has also been issued for a bridge over the Red River at Alexandria; \$4,000,000; streserved for New Orleans termi-lass. See official statement, V. 77, p. 36; V. 77, p. 760. Fres., Wm. Eden-born, Hibermia Bidg., New Orleans; Sec. and Aud., H. B. Heim; Treas.. Clarence Ellerbe, Shreveport, La...-(V. 83, p. 1908; V. 84, p. 300, 450.)
LOUISIANA SOUTHERN RY —See this Scction for July 1905.
LOUISIANA SOUTHERN RY —See this Scction for Ju

Surplus over charges, \$971,761.--(V. 74, p. 205.)
LOUISVILLE & ATLANTIC RR.--Versallies, Ky., to Beattyville Jct.,
101 miles, of which Miller's Creek to Beattyville,28 m., opened in Dec. 1902
Stock, \$1,000,000; par, \$100. Year ending June 30 1906, gross, \$321,015;
net, \$64,608; total deductions, \$79,078; balance, def., \$14,470. Pres.,
J. P. Amsden, dec'd; Sec., E. M. Wallace, Versailles, Ky.--(V. 71, p. 236.) ,015;



VOL. LXXXV.

| RAILROADS. | Miles | Date | Size. or | | IN | TEREST | OR DIVIDENDS. | Bonds-Princi |
|--|-------|----------------------|-----------------|-------------------------|--------------|------------------|--|---|
| For explanation of column headings, &c., see notes
on first page of tables. | of | of
Bonds. | Par
Value. | A mount
Outstanding | Rate % | When
Payable. | Where Payable, and by
Whom. | - pal, When Due
Stocks—Last
Dividend. |
| ong Island-(Concluded) | | n. 7. 7 | 19 322 | | | 1. 176 | A STATE OF THE STA | 10000 |
| Montauk Extension \$600,000 first mortgage ass'd | | | \$1,000 | | 5 | J & J | US Mort & Trust Co,NY | |
| Unif mortgage gold call at 110Usm.c&r
Refunding M \$45,000,000 gold guar p & 1_Eq.c*&r | | 1899
1903 | 1,000
500 &c | 5,660,000
22,408,000 | 4 g
4 g | M & S
M & S | | Mar 1 1949 |
| Leased and Controlled Lines, Principal or Interest | Guara | | 000 œC | 22,400,000 | 48 | the co D | Am Exch Nat Bank,N Y | Mar 1 1949 |
| L I RR No Sh Br cons M \$1,425,000 gu p & i_Ce.c* | 30 | | 1.000 | a1.262.000 | 5 g | Q-J | US Mort & Trust Co.NY | Oct 1 1932 |
| NYB & Man B 1st cons M \$1,726,000 gold guar_Ce | 19 | | 1.000 | | 5 g | A & O | | Oct 1 1935 |
| NY & Rock Beach 1st M \$984,000 guar p & iCe | | 1887 | 1,000 | a883,000 | 5 g | M & S | | Sept 1 1927 |
| P P & C I 1st and 2d (\$96,000 seconds) guar p & 1 | | '86-'91 | 1,000 | 436,000 | 41/2 | Semi-an | do do | 1926-1931 |
| Long Isl Electrical collat tr M \$10,000,000 Usm | | 1906 | | See text. | 41/2 | | | In 40 years |
| ouisiana & Arkansas—Stock \$7,000,000 authorized
First mortgage \$7,000,000 gold (text)S.c*&r | | 1902 | 100 | 3,750,000
3,598,000 | | | That & Dation at an | Mar 15 1907 13 |
| ouisiana & Northwest RR—Prior lien, gold | 35 | | 1,000 | 100.000 | 5 g
5 g | M & S
J & J | Fisk & Robinson, N Y
Boody, McL & Co, N Y | Sept 1 1927
Jan 1 1945 |
| First mortgage \$10,000,000 goldMStc* | 114 | | 1.000 | 1.936.000 | 50 | | Oct. '06, paid, St. Louis | April 1 1935 |
| ouisiana Ry & Nav-First M gold (see text) _ F.c&n | | | 1.000 | 4,865,000 | 5 g
4 ½ g | | Farmers' Trust Co, N Y | July 1 1953 |
| ouisiana Southern-1st M g red at 105 after '02_Ce.c | | | 500 | 250 000 | 5 g | M & S | R Winthrop & Co. N Y | Mar 1 1950 |
| ouisiana Western-First mortgage gold Ce.c* | 106 | 1881 | 1,000 | 2,240,000 | 6 g | J & J | S P Co, 120 B'way. N Y | July 1 1921 |
| ouisville & Atlantic-First M gold \$1,000,000K | 101 | 1901 | 1,000 | 1,000,000 | 5 g | M & N | Knickerbocker Tr Co,NY | |
| ouisville Bridge Co-Stock | 182 | 1896 | $100 \\ 500$ | 1,500,000
2.500,000 | | | Louisville, Ky. | See text. |
| ouisville & Jeff Bridge—\$5,000,000 g gu p&i endc* | 104 | 1895 | 1.000 | 3,500,000 | 5 g
4 g | J & J
M & S | Bk of Amer, NY; & Louis
J P Morgan & Co, N Y | July 1946 |
| ouisville & Nashville-Stock \$60,000,000 | | 1000 | 100 | 60 000.000 | 6 in 1907 | | 71 Broadway, New York | Mar 1 1945 |
| E H & N 1st M Hend to Nash g drawn at 110Ce.c* | 155 | 1879 | 1,000 | 1,525,000 | | J & D | do do | Dec 1 1919 |
| Louisville & Nashv gen M gold drawn at 110Ce.c* | 803 | 1880 | 1,000 | c7,056,000 | 6 g | J & D
J & D | do do | June 1 1930 |
| LC & Lex 2d M s f not drawn Louisv to Newport_c* | 176 | | 100 &c | 892,000 | 7 | A & O | do do | Oct 1 1907 |
| Gen mortgage L C & L gold (V 63, p 1010)_Mo.c* | 176 | | 1,000 | 3,258,000 | 41/2 g | M & N | do do | Nov 1 1931 |
| L & N bonds & S N Ala RR 2d M as coll gold_Un.c* | 192 | $ 1880 \\ 1880 $ | 1,000 | | | A & 0 | do do | April 1 1910 |
| Pensacola Div 1st M gold (drawn at 105) F.c*
New Orl & Mob Div 1st M N O to Mobile gold. F.c* | 141 | 1880 | 1,000
1,000 | e355,000
5,000,000 | 6 g | M & S
J & J | do do | Mar 1 1920 |
| Second mortgage gold | 141 | 1880 | 1,000 | 1,000,000 | 6 g
6 g | J & J | do do
do do | Jan 1 1930
Jan 1 1930 |
| Southeastern & St Louis Div first mortgage goldc* | 208 | 1881 | 1,000 | 3,500.000 | 6 0 | | do do | Mar 1 1930 |
| Second M gold East St Louis to Evansville & br c* | 208 | 1881 | 1,000 | 2,998,000 | 6 g | M& S | do do | Mar 1 1980 |
| First M (50-year 5s) \$15,000 per mile goldUs.c* | 192 | 1887 | 1,000 | f1,749,000 | 5 g | M & N | do do | May 1 1937 |
| First M collateral trust (\$7,000,000) goldF.c* | | 1888 | 1,000 | g4,705,000 | 5 5 5 | M & N | do do | Nov 1 1931 |
| Unlfied mortgage for \$75,000,000 goldCe.c*&r | Text. | 1890 | | b37,064,000 | 4 g | J & J | do do | July 1 1940 |
| Collateral trust M call at par after 1908 goldUs.c* | | 1903 | 1,000 | | 4 g | A & Q | do do | April 1 1923 |
| St Louis property 1st M gold \$650,000St c
Mobile & Montgomery joint mortgage goldCe.c | 179 | 1891
1895 | 1,000 | 617,000 | 5 g | | St Louis Tr Co, St Louis | |
| a In hands of public; total issued shown in left-hand | 179 | 1090 | 1,000 | 4,000,000 | 41/2 g | M & S | 71 Broadway, New York
f, g, see foot-note on nex | Sept 1 1945 |

LOUISVILLE BRIDGE CO.—Owns bridge 5.294 feet long over Ohio Riv. at Louisville, Ky., and about 2 miles track additional in Louisville. Used by several railroads—P. C. C. & St.L. Ry., Louisv. & Nashv., &c. Surplus earnings are paid back to roads using bridge. STOCK is \$1,500,000; Penn. Co. owned. Jan. 1 1907. \$900,000. Divs. 1896, 64%: 1897. 7%: In 1898, 6%: In 1899. 3%: 1900. 8%: 1901, 6%; 1902, 5%; 1903, 13%; 1904, 4%; 1905, 6%; 1906, 7%. In Dec. 1903 the suit of the minority stockholders was settled, \$150,000 of the \$248,376 re-covered being distributed as a 10% div. See V. 78, p. 102; V. 79, p. 2747. For year ending Dec. 31 1906, gross, \$379,109; net, \$189,007; dividends (7%), \$105,000; bal., sur., \$84,007.—(V. 79, p. 2747.)

(7 %), \$105,000; bal., sur., \$84,007.-(V. 79, p. 2747.)
LOUISVILLE HENDERSON & ST. LOUIS RY.-ROAD.-Louisville to Henderson, Ky., 144 miles (Incl. 6 m. trackage); Irvington to Fordsville, Ky., 44 miles; L. & N. trackage, Henderson, Ky., to Evansville, Ind., 12 m.; total, 200 m. A reorganization June 1 1896 (per plan in V. 62, p. 138). The Louisville & Nashville in 1904-05 acquired \$706 081 preferred and \$1,318,385 common stock. V. 81, p. 1100. Stock, common, \$2,000,000, preferred, 5% non-cumulative, \$2,000,000. V. 62, p. 138. REPORT for year ending June 30 1906 in V. 83, p. 1169, showing gross, \$951,859; net, \$249,926; Improvements, \$42,563; interest and taxes, \$150,-000; surplus, \$57,363. V. 83, p. 135, 626, 1169.

000; surplus, \$57,363. V. 83, p. 155, 626, 1169. LOUISVILLE & JEFFERSONVILLE BRIDGE CO.—One-half mile long and the approaches one mile opened Jan. 1 1896. Also owns about 40 acres of land in Louisville and 100 acres in Jeffersonville. Stock, \$1,425,000; mtge. is for \$5,000,000 (trustee, U. S. Trust Co. of N. Y. and Union Trust Co. of Indianapolis); bonds for \$1,500,000 are reserved for future con-struction, &c.; the bonds are guaranteed, by the Ches. & Ohio and Cleve. C. C. & St. L. roads, in whose interests the entire stock is owned. See V. 61, p. 559.—(V. 62, p. 84.)

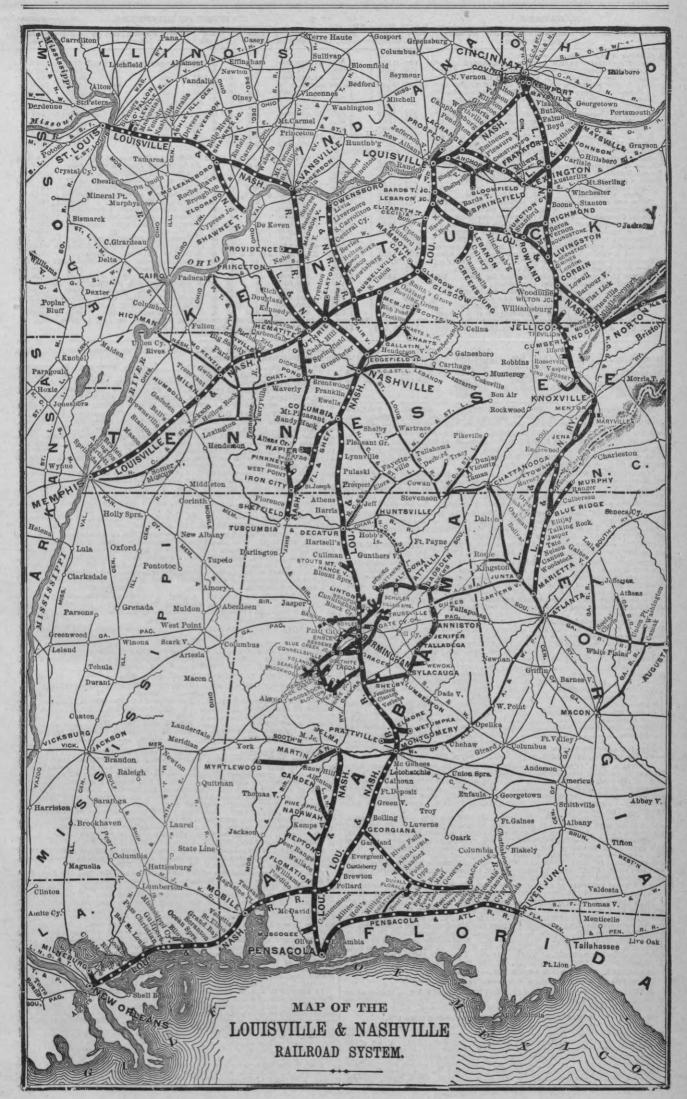
above a structure of the second sec

| REPORTReport for 1905-06 in | V. 83, p. 811 | , 823; see also | p. 786. |
|-----------------------------|---------------|-----------------|---------------|
| Year ending June 30- | 1906. | 1905. | 1904. |
| Average mileage | | 3,826 | |
| Freight earnings | | \$27,732,625 | \$27,348,817 |
| Passengers | - 8,985,215 | | |
| Mail, express, &c | - 2,487,574 | 2,164,796 | 1,951,291 |
| Gross earnings | _\$43,008,996 | \$38,517 071 | \$36,943,793 |
| Operating expenses | | | 25,141,548 |
| | | | |
| Net earnings | _\$12,075,532 | | \$11,802,245 |
| Net, incl. investments, &c | | | 13,437,399 |
| Taxes | - 1,145,514 | | |
| Interest and rent | - 5,719,995 | | |
| Advances to S. & N. A., &c | - 191,573 | | 67,700 |
| Sinking fund payments | | 192,990 | |
| Dividends | (6) 3,600,000 | (6) 3,600,000 | (5) 3,000,000 |
| Complete arrest distillands | | | |

STOCK.—Stock for \$2,316,000 owned by Boston & Maine. V. 72, p. 988. DIVIDENDS.—1884 to July 1903, 6% yearly; since to July 1907, 7%. BONDS.—There are also \$\$1,000 Maine Shore Line 6s assumed, due 1923; also \$95,500 Belfast & Moosehead Lake mtge. bonds, due 1920, not guar-anteed, interest and sinking fund paid out of rental; And. & Ken, stock bonds, \$11,000, exchangeable for M. C. stock; Maine Central Interest scrip exchangeable for consol, bonds, \$\$,192. Jointly with B. & M. guarantees \$300,000 Portland Union Station bonds.

| ANNUAL REPORT | -Report for | 1905-06 was i | In V. 83. p. 8 | 14. |
|--------------------|-------------|---------------|----------------|-------------|
| Year end. June 30- | 1906. | 1905. | 1904. | 1903. |
| Gross earnings | \$7,655,655 | \$7,099,218 | \$6,773,560 | \$6,541,160 |
| Other income | a1,349,749 | 1,962,617 | 1,432,017 | 1,432,305 |
| | 237,424 | 237,049 | 218,062 | 193,324 |
| Net income | \$1 587 173 | \$2 199 666 | \$1 650 079 | \$1 625 629 |

JULY, 1907.



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VOL. LXXXV

| RAILROADS. | Miles | Date | Size, or | in and | IN | TEREST | OR DIVIDENDS. | Bonds-Princi
pal, When Due |
|--|--|--|---|--|--|--|--|---|
| For explanation of column headings, &c., see notes
on first page of tables. | of | of
Bonds. | Par
Value. | A mount
Outstanding | Rate
% | When
Payable. | Where Payable, and by
Whom. | Stocks—Last
Dividend. |
| Louisville & Nashville—(Concluded) Pen & At first mortgage gold drawn assumedc.* Henderson Bridge Co—1st M g drawn at 105. Ce.c.* Nashv Flor & Sheff 1st M g assumed in 1900Ce.c. Sou & Nor Alabama 2d M gold sink fd \$2,000,000 Consol mortgage (for \$10,000,000) gold guar.Ce.c.* Newp & Chn Br 1st M g s f assid gu by Penn CoF L & N-So joint M \$7,750,000 red 1907S.c.* & f Kentucky Central 1st M (\$7,000,000) gold guar.Ce.c.* Atlanta Knoxville & Northern 1st M goldCe Consol mortgage gold \$10,000 oer mile Ub L & N-So joint M \$7,750,000 red 1907S.c.* & f Kentucky Central 1st M (\$7,000,000 goldce Consol mortgage gold \$10,000 oer mile Ub L & N-Adi Knoxv & C DivM \$550,000,000 Usc.* & c. Notes \$6,500,000 goldce Macon & Birmingham—ist M \$1,840,000 gu p.dl. Nc.* Marcon & Birmingham—ist M \$13,840,000 gu p.dl. Nc.* First consolidated mort-) (\$256,500 are 58)c&r Callateral trust bonds for Mt Desert Branch. AB.c. Improvement bonds 'A.* & 'B'' not mortgage gold First M Penobscot Shore Line RR Co assumed& Fortian & Nor Amer stock 5 % rental 999 years Portland & Ogdensburg stock (2 % rental 999 years Portland & Ogdensburg stock (2 % rental 999 years First M Dexter to Dover etc guar by end Hereford Ry stock (rental 999 years) | 192
192

247
228
228
722
anap o
97
92
304
41
-56
48
48
48
48
420
109
109
109
109
109
109
109
109
109
10 | 1881
1887
1880
1886
1895
1902
1907
1907
1907
1907
1907
1907
1907
1907 | $\begin{array}{c} 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ \infty\\ 1,000\\ \infty\end{array}$ | $\begin{array}{c} 1,372,000\\ k1,996,000\\ Own L,& N\\ m3,247,000\\ 1,400,000\\ n5,882,500\\ 999,000\\ 500,000\\ 6,500,000\\ 6,500,000\\ 6,500,000\\ 6,500,000\\ 6,500,000\\ 0,000\\ 6,500,000\\ 1,240,000\\ 4,988,000\\ 1,240,000\\ 4,988,000\\ 4,790,500\\ 669,000\\ 4,790,500\\ 669,000\\ 1,300,000\\ 4,790,500\\ 669,000\\ 1,300,000\\ 4,790,500\\ 649,000\\ 1,300,000\\ 4,790,500\\ 649,000\\ 1,300,000\\ 4,790,500\\ 659,000\\ 350,000\\ 800,000\\ 350,000\\ 603,00$ | 6 2
5 5
6 2
4 4 2
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J P Morgan & Co. N Y
71 Broadway, New York
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do do
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do do
Office, 13 William St.NY
Old Colony Trust. Boston
New York Trust Co. N Y
Office, Portland, Me.
J Boston; & Portland Me.
J Boston; & Portland Me.
J Boston; & Portland Me.
J Kat Bk, Bost; S Port
Boston and Portland
Second Nat Bank, Bost
do do
Treasurer's Office, Bang'r
Maine Cent Off, Portland
2d Nat Bk, Bost; & Port
Maine Cent Off, Portland
2d Nat Bk, Bost; & Port
Maine Cent Off, Portland
d Nat Bak, Boston | Sept 1 1931
Aug 1 1937
April 1 1910
Aug 1 1936
July 1 1945
July 1 1945
July 1 1945
July 1 1952
July 1 1952
July 1 1952
May 1 1955
Mar 1 2005
Mar 1 2005
May 1 1955
Mar 1 1910
July 1 '07114 %
July 1 '07114 %
April 1 1912
April 1 1923
June 1 1923
Aug 1 1920
Apr 15 '07 24
May 31 '07 2%
Nov 1 1908
July 21 254 %
Nov 1 1930
May 103 7 3%
May 1 1930 |

| | 1906. | 1905. | 1904. | 1903. |
|-----------------------|--|--|---|--|
| Interest | \$617.960 | \$631.860 | \$643.110 | \$643,110 |
| Rents | 551,186 | 545.876 | 545.876 | 545.876 |
| Dividends | (7) 348,369 | (7) 348,365 | (7) 348,348 | (6) 298,575 |
| Sinking fund | | 144,694 | 29,440 | 29,440 |
| App. Bangor Terminal_ | | 300,000 | | |
| Charged off] | note a. j | 50,000 | | |
| | the second s | and the second s | the second se | and the second s |

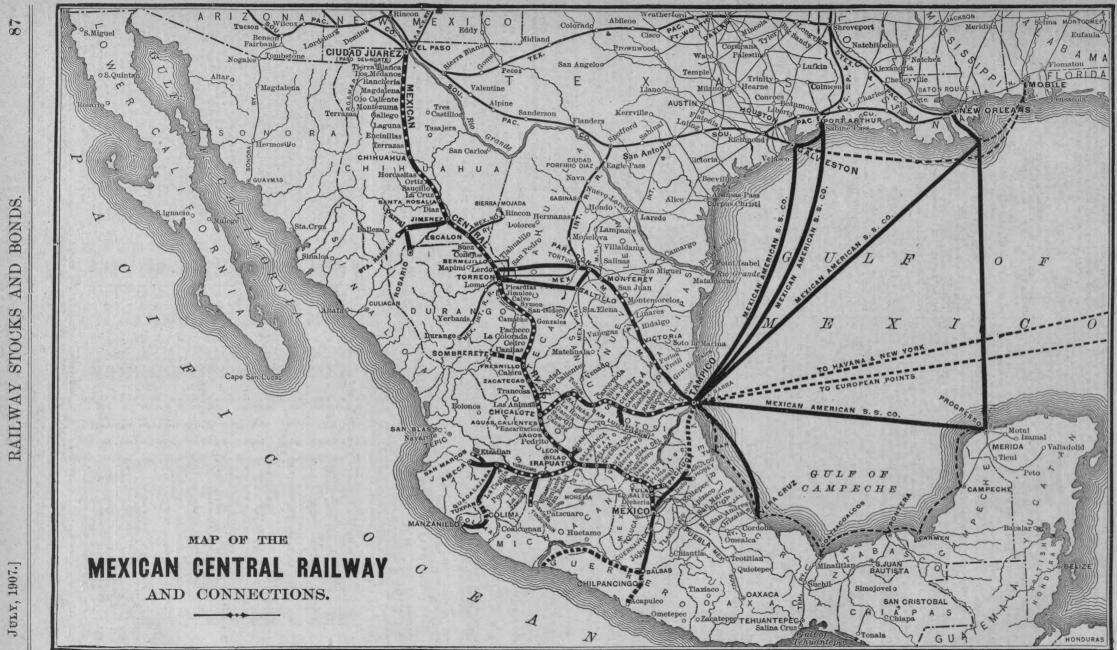
| EARNINGSFor 9 m | onths ending | Mch 31. | | |
|-----------------------------|--------------|------------|---------------|--------------|
| 9 Mos Gross. | Net. | | Chas. & div | Balance. |
| 1906-07\$10,350,082 | \$6.157.876 | \$307,233 | \$4,339,683 | \$2.125.426 |
| 1905-06 9,363,849 | | | 4,310,095 | |
| Year ending June 30- | | 1906. | 1905. | 1904. |
| Gross earnings | | | | \$14,187,685 |
| Net over operating expens | es | 7,372,006 | 7,651,354 | 8,341,634 |
| Other income | | 363,308 | | |
| Interest, rentals and taxes | | 3,181,554 | | |
| Dividends | (7 |)3,864,000 | (7) 3,864,000 | (7)3,864,000 |
| | - 12 -12 | | | |

Bill 1994 0,010,010
 Birdenss and takes (17),3,864,000 (7)3,864,000
 Surplus after dividends (17),3,864,000 (7)3,864,000 (7)3,864,000
 Surplus after dividends (17),1228,1291,1247; V. 84, p. 271,1307.)
 MANILA RY. (1906) Ltd.-ORGANIZATION.-To own (per plan V. 83, p. 1470) practically all the bonds and shares issued by the Manila RR. of New Jersey. The latter will build about 420 miles of road on the Island of Luzon. Philippine Islands (V. 83, p. 148), and take over the present system, 208 miles, operated by the Manila RR. (of New Jersey. The latter will build about 420 miles of road on the Esland of Luzon. Philippine Islands (V. 83, p. 148), and take over the present system, 208 miles, operated by the Manila RR, (of CO., total to be 628 miles. Incorporated under laws of Great Britain. Speyer & Co. and others are furthering the enterprise.
 STOK.-Ordinary shares authorized, £2,000,000; 5% non-cum. preference shares, with preference as to principal in case of liquidation, £2,000,000, all of £19 each. Of ordinary shares, £1,600,700 is reserved for the new Co. DEBENTURES.-The "A" and "B" 4% debenture bonds are secured by the same trust deed and are a first and second charge, respectively. The "A" debentures, are subject to call after 1925 at 105. Denominations of debentures, 220, £50, £100 and £200. Total issuable on 628 miles, £3, 040,000 each of "A" and "B" debentures, of which there are now to be issued £1,600,000 "A" and £1,730,000 "B."
 Additonal amounts of each class beyond the £3,000,000 may be issued H. L. Higgins will be Pres. and Gen. Man. of the Am. Co.-(V. 83, p.1470)
 MANISTIQUE MARQUETTE & NORTHERN RR.-Manistique Mich. 100. So hore & Atlantic, 40 m., with branch to McNell's, 13 m.; V. 75, p. 185. Operates car forties between Manistique and Northport and Manistique and Ludington on Pere Maryuette RE. Stock \$2,000,000, of which the Grand Rapids & findiana owned \$1,896,800. V. 82, p.1098. Soil in foreclosure o

Sta0, 336; net, \$1,890; int. on bonds, \$51,667; def, \$49,776...(V. 81, p.975.)
MANISTEE & GRAND RAPIDS RR.—See page 178.
MANITOU & PIKE'S PEAK RY.—See page 178.
MARICOPA & PHOENIX & SALT RIVER VALLEY RR.—Marlcopa to Phoenix, Arlz., 36 miles; Tempe to Mesa, 7 miles; total, 43 miles. Acquired at foreclosure sale Dec. 1906 by Southern Pacific Co...(V. 83, p. 687.)
MARYLAND DELAWARE & VIRGINIA RY.—See page 178.
MARYLAND & PENNSYLVANIA RR.—Baltimore, Md., to York, Pa., 80 miles, with branch, Delta to Peach Bottom, 4 m. V. 72, p. 339. To be equipped electrically at least from Baltimore to Belar, 26 m. V. 82, p. 138
STOCK AND BONDS.—Stock authorized, \$3,600,000, of which \$1,997.
80 reserved for future requirements. In 1902 the authorized issue of reserved to retire the York and Peach Bottom 52,200,000, of which \$203,000 are teserved to reture the York and Peach Bottom 57,000 additional for future purposes, &c. V. 74, p. 94, 427; V. 79, p. 2205. Maryand & Pennsylvania Terminal guaranteed bonds, V. 82, p. 1041, 1102.

MEMPHIS RR. TERMINAL CO .- V. 84, p. 570.

| MEXICAN CENTRAL RY. LIM | AITED (MEXICO)(See Map.) |
|---------------------------------|--------------------------------|
| | s. Owned- Miles. |
| Mexico City to Juarez City 1,22 | 4 Jimenez to Rosario |
| Mexico to Rio Balsas 18 | 1 Other branches 585 |
| Chicalote to Tampico 40 | 7 Leased— |
| Tampico to Paredon 37 | |
| Branch, Irapuato to Ameca 21 | 7 Bar extension (Tampico to La |
| Branch, Guadalajara to Tux- | Barra) 6 |
| pan 12 | |



VOL. LXXXV.

| RAILROADS. | Miles | Date | Size. or | | IN | TEREST | OR DIVIDENDS. | Bonds-Princt-
pal, When Due |
|--|--|--|--|--|---|--|---|---|
| For explanation of column headings &c., see notes
on first page of tables. | of | of
Bonds. | Par
Value. | Amount
Outstanding | Rate
% | When
Payable. | Where Payable, and by Whom. | Stocks—Last
Dividend. |
| Maine Central—(Concluded) Dexter & Newport stock 5 % from Nov 25 1898 First M (old 6s retunded in 1897) guar p & 1 end Eastern Maine stock 4/5 % rental 999 years Wash Co 1st M \$20,000 p m gold guar (end) red Somerset Ry notes \$1,500,000 gu p & 1. Manchester & Lawrence—Stock 10 % rent ill '37 B&M Real estate bonds (not mortgage) Int gu by B & M.c. Manhattan (Elevated) Ry, N Y—Stock \$60,000,000. Metropolitan El 1st M \$600,000 p m assum g Ce.c* N Y El debentures secured by con mortgage of 1890 Manhattan Elevated consol mortgare gold _Ce.c* & ar Man & Pikes' Peak Ry—1st M \$500,000 gud Mp.c. Maryland & Penn—York & Peach Bottom mortgage. First M \$1,200,000 gud call at 105 MBa Maryland & Penn Ter 1st M \$2,000,000 gg u p & irediuf Mason Gity & Ft Dodge—1st M \$12,000,000 gu b& Irediuf Massum pi-Stock guar same div as Conn & Pass | Road.
14
14
19
137
-22
-37
18
32
53
9
71
40
80
80
378
37
23 | 1897
1904
1907
1892
1878
1886
1890
1902
1891
1905
1881
1905
1891 | $\begin{array}{c} $100\\ \hline 100\\ 1,000\\ 1,000\\ 100\\ 1,000\\ 1,000\\ \pounds \& \\ 1,000\\ 1,000\\ 0,000\\ 0\\ 0,000\\ 0\\ 0,000\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\$ | $\begin{array}{c} \$122,000\\ 175,000\\ 200,000\\ 2,500,000\\ 1,500,000\\ 1,000,000\\ 000,000\\ 000\\ 1,000,000\\ 1,000,000\\ 28,065,000\\ 1,000,000\\ 202,450\\ 000\\ 200,000\\ 200,000\\ 200,000\\ 12,000,000\\ 200,000\\ 000\\ 200,000\\ 000\\ 0$ | 5
4
4
3
5
10
4
7
5
5
5
5
5
5
5
5
5
5
5
5
5
5
5
5
5
5 | J & J J & SN M & J M & J M & J J J M & J J J M & J J J J | Treasurer's Office, Portl'd
2d Nat Ek, Bost & Portl
office, Rockland Me.
Treas Office, Portland, Me
Manchester and Boston
Boston & Me RR, Boston
21 Park Row, New York
Mercantlle Trust Co, N Y
do do
do do
do do
do do
See text.
Treasurer's Office, Phila
First Nat Bk, York, Pa.
Brown Bros, N Y; & Balt
de
Alex Brown & Sons, Balt
Bialr & Co, New York
S D & Tr Co, Boston
Merch Nat Bk, Meady, Pa | July 1907 235 %
Sept 1 1917
May 1907 234 %
Jan 1 1954
June 1 1911
May 1 1907 3 %
July 1 197 7 3 %
July 1 197 7 3 %
July 1 1908
Mar 1 1916
April 1 1990
May 1 1955
April 1 1935
April 1 1935
April 1 1935
April 1 1935
June 1 1935
June 1 1935
June 1 1935 |
| Meridian Terminal-Ist M \$250,000 gold | 3,138
3,138
3,138
3,138
3,138

615
880
880
 | 1905
1881
1889
1889
1889
1889
1881
1905
1906
1897
1897
1897
1897
1897 | 1,000 &c
1,000
1,000
1,000
1,000
1,000
1,000
1,000
£100 &c
\$500 &c | 262,000
See text. | 4 g4
(7) 55 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 | M & N
J & J
J & J
A & O
A & O
A & O
A & S
M & S
M & S
Sept 1 | New York
Safe Dep & Tr Co, Boston
Safe Dep & Tr Co, Boston
None paid.
do
Co.'s Off,25 Broad St,NY
Old Col Tr Co, Bost & Lon
Old Col Tr Co, Bost & Lon
do
Speyer Bros, London
Speyer & Co, New York | May 1 1955
July 1 1911
July 1 1939
July 1 1939
July 1 1911
July 1 1939
July 1 1911
Sept 1 1908
July 1 1911
Sept 1 1917
Oct 1 1917
Oct 1 1917
Sept 1 1977
Sept 1 1977
Sept 1 1977 |

MEXICAN CENTRAL RY. (Concluded) -

MEXICAN CENTRAL RY. (Concluded) — In 1906, in addition to the \$66,880,000 consol. 4s in hands of public, some \$41,000,000 had been, or were to be, deposited as part collateral for the \$33,000,000 coll, trust notes of 1906. See below. In June 1906 \$33,000,000 of 5% coll, trust notes were sold maturing July 1910, part of an issue of \$35,000,000, to be used in part to refund the \$29,000,000 coll, trust issues maturing in 1907 and 1908. The present issue will be secured by deposit of \$1,200,000 priority 5s, \$5,000,000 Mex. Pac. 1st guar. 5s, \$2,500,000 Tampico Harbor ist guar. 5s, \$44,000,000 consol. 4 add \$5,000,000 ist consol. incomes. The coll. trust issues, each \$10,000,-000 maturing 1907 and 1908, had the right of exchange on certain terms. V. 82, p 1497; V. 83, p. 156. EARNINGS.—Mex. cur. 1906-07._Gross, \$28,492,107; net, \$8,576,542 July 1 to May 31 (11 mos.)]1905-06._Gross, 25,794,867; net, 7,759,422 ANNUAL REPORT.—Fiscal vear ends June 30. Report for vear ending

ANNUAL REPORT.—Fiscal year ends June 30. Report for year ending June 30 1906 was in V. 83, p. 1465. The gross earnings below are *Mexican currency*; all other figures *United States currency*. Mexican dollars averaged 50.05c. In year ending June 30 1906, 48.41c. for fiscal year 1904-05, and 45.13c. in 1903-04.

| 40.100. 11 1000-04. | Yea | rs ending June | |
|--|------------------------|--|--|
| Gross earnings (Mexican currency) -
Operating expenses | | 1904-05.
\$26,097,699
17,599,176 | 1903-04.
\$26,002,202
19 619,872 |
| Net earnings (Mexican currency)
Net earnings (U. S. currency) | | \$8,498,523
\$4,118,173 | \$6,382,330 \$2,886,846 |
| INCOME ACCOUNT FOR U.S. | YEAR ENDI
Currency. | NG JUNE 30 | 1906. |
| Net earnings\$4,287,86 | 2 Deduct- | | |

Total deductions_____\$5,058,114 __\$5,476,955 Balance, surplus for year___\$418,841

<text><text><text><text><text><text><text><text><text><text>

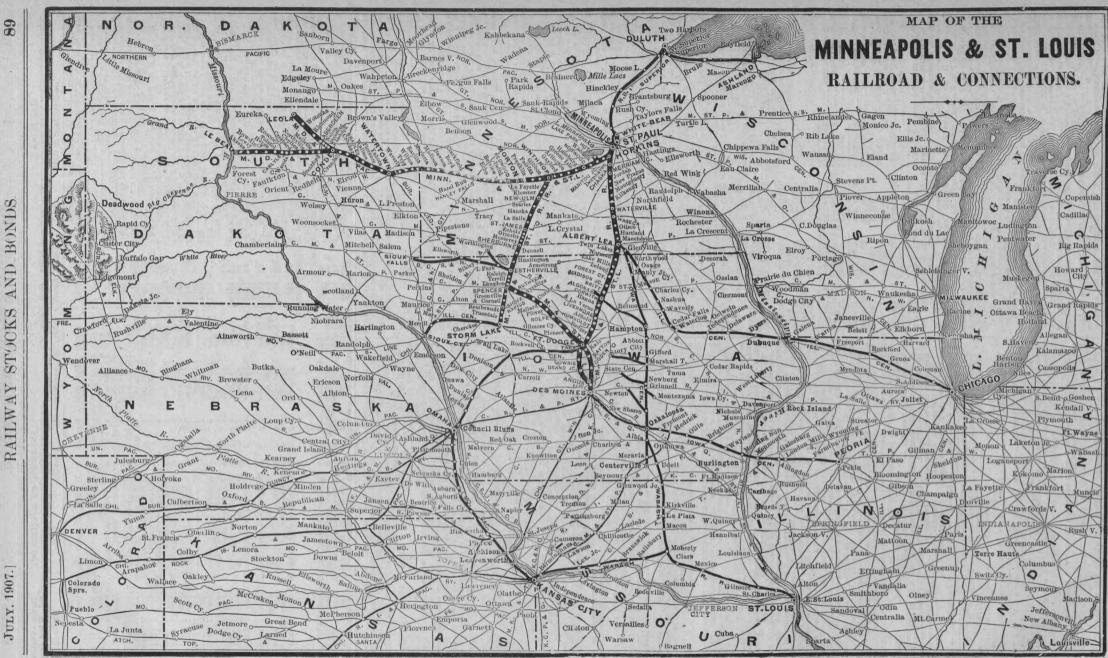
1439.000 4 in 1306 Sept 1 Owned by Nat RR of Mx Sept 1 1977
 b\$340.000 6 g F & A Morton Trust Co. N Y Aug 1 1919
 Into Chicago under perpetual lease, 14 m.; total, Jan. 1 1907, 1745 milles' There are 512 m. of second track and 1,216 m. of side tracks. Owns \$3,000,000 of the \$20,000,000 stock of Chicago Indiana & Southern, which see. In Dec. 1907 the Chicago Kalamazoo & Saginaw Ry., Pavilion to Woodbury, Mich., 55 milles, was acquired in the interest of the company, but will be operated independently. V. 84, p. 50. For contract with Canada Southern see that company. W. 84, p. 50. For contract with Canada Southern see that company. W. 84, p. 50. For contract with Canada Southern see that company. W. 84, p. 50. For contract of 99 years from Jan. 1 1907. See BONDS below. V. 80, p. 2843; V. 82. p. 1156; V. 84, p. 339, 1052.
 ORGANIZATION, CONTROL.-Re-incorporated under general law in Dec. 1901, V. 73, p. 1208. The N. Y. C. & H. R. RR. Co. In April 1898 gave \$115 in its 31% 1000-year gold bonds for \$100 stock, and so holds \$16.814.300 of the \$18,738,000 stock issued.
 DIVIDENDS.] '83 '84 '85-86 '87-89 '90 '91 '92-94 '95 to Jly '06 1907 Per cent— 1 5 3 nil. 4 yrly. 5 5 5 Jg yrly. 4 yrly. 6 In Jan. 1907, 3% (semi-an.).
 BONDS.-Battle Creek & Sturgis bonds for \$500,000, but of this \$79,000 was sub-guaranteed by the Lake Shore & Mich. So., 7 miles of the B. C. & S. beling operated by that company. The \$1,740,000 3Jg's of 1901 are a 1st mtge. on the Jackson Lansing & Saginaw RR., 350 miles (V. 73, p. 1021; V. 75, p. 1022; V. 83, p. 12:9. In June 1907 \$1,500,000 were sold to retire first 5s and 7s, \$4,000,000 additional being sold; 05,000,000 isee above) bearing interest at not exceeding 5%, will be guaranteed by the Mich. Cent V. 82, p. 888 1156.
 GENERAL FINANCES.--In Jan. 1907 \$10,000,000 were sold to retire first bands a untorized issue \$15,000,000 (see above) bearing interest at not exceeding 5%, will be guaranteed by the Mich. Cent V

| ANNUAL REPORT
Year ending Dec. 31- | -Report for
1906. | | V. 84, p. 864
1904. | |
|---|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|
| Gross earnings
Operating expenses | \$26,275,588 | \$23,283,868 | \$21,492,945 | \$22,552,201
17,973,470 |
| Net earnings
Net, incl. other income
Rentals paid | \$4,545,324
\$4,947,328
566,310 | \$4,417,952
\$4,733,764
561,202 | \$4,451,930
\$4,515,401
541,310 | \$4,578,730
\$4,633,662
521,398 |
| Interest on debt
Interest on loans, &c | 2,073,850 | 2,015,320
962,002
221,785 | 1,989,663
1,111,653 | 1,978,642
888,851 |
| Dividends | (5)936,900 | (4)749,500 | (4)749,520 | (4)749,520 |
| Surplus | \$50,928 | \$223,934 | \$123,255 | \$495,253 |

Wm. H. Newman, N. Y.-(V. 84, p. 1367, 1428, 1551.)

<text><text><text><text><text><text><text><text><text><text>

Federal Reserve Bank of St. Louis



JULY. 1907.]

[VOL. LXXXV.

| RAILROADS. | Miles | Date | Sina or | 1 2 2 2 2 | IN | TEREST | OR DIVIDENDS. | Bonds-Princi- |
|---|-------|----------------------|---------------------------|-------------------------|-------------|-------------------------|--|---|
| For explanation of column headings, &c., see notes
on first page of tables. | of | Date
of
Bonds. | Size, or
Par
Value. | A mount
Outstanding | Rate
% | When
Payable. | Where Payable, and by Whom. | pal, When Due
Stocks—Last
Dividend. |
| texican National-See National RR of Mexico. | 11 | 500 | 6 2 P P P | | N WICCO | | | |
| lex Nor-1st M U S gold s f not called Mo.c &r | 83 | 1890 | 1,000 | | | J & D | Office, 82 Beaver St, NY | Dec 1 1910 |
| lexican Railway Limited-Ordinary shares. | | | £10 | £2,254,720 | | | | |
| First preference stock 8% | | | £10 | £2,554,100 | 71-16 ln'06 | M & N | Glyn,Mills,Currie&Co.,Lo | May 17 07 4 % |
| Second preference stock 6% | | | | | | See text. | do do | May17'07 115-1 |
| Perpetual 6% debenture stock | 321 | | | £2,000 000 | 6 | J Cc J | Glyn, Mills, Currie & Co., Lo
Checks mailed. | Perpetual |
| lexican So Ry Ltd—Ordinary shares £1,000,000
Second M 4 % deb stock £600,000 red at par 90 years | 228 | 1896 | | £586,524 | See text. | F & A | | May 9 1907 3 9 |
| lichigan Central—Stock | 440 | 1090 | 100 | c18.738.000 | | | Grand Cent Station, N Y | Tula 20 1007 30 |
| First mortgage \$18,000,000 goldG.c*&r | 270 | 1902 | | 14,000,000 | | | Reg at G C S; cp at G T | May 1 1052 |
| M C Michigan Air Line first mortgage Un.c&r | 115 | | 1.000 &c | | 4 | J & J | Reg at G C S' cp at II Tr | Jan 1 1940 |
| M C 1st M on Det & Bay City (\$4,000,000) Un.c | | | 1,000 | | 1 5 | M& S | Reg at G C S; cp at U Tr
Union Trust Co, New Yk | Mar 1 1931 |
| do do bonds without coupons | 152 | | 1,000 &c | | 1 5 | Q-M | Grand Cent Station, NY | Mar 1 1931 |
| M C first mortgage on Grand River Valley RR_ Un.c* | 84 | '79-'86 | 1.000 | | 6 | M & S | Reg at G C S; cp at U Tr
Union Trust Co, New Yk
Grand Cent Station, N Y
Grand Cent Station, N Y | Sept 1 1909 |
| M C first mortgage on Kalumazoo & S Haven Un.r | 39 | | 1,000 &c | | 5 | M & N | Grand Cent Station, NY | Nov 1 1939 |
| M C 1st M Term \$1,500,000 V 64, p 886)c&r | | | 1,000 &c | | 4 g | J & J | Reg at G C S: cp at U Tr | July 1 1941 |
| Mich Cent 1st M on Jack Lans & Saginaw gold_c* &r | 350 | | 1,000 | | 31/2 g | M& S | Reg at G C S; cp at G Tr | Sept 1 1951 |
| M C 1st M on Jol & Nor Ind \$3,000,000 gold | 45 | | | 1,500,000 | | J & J10 | | July 10 1957 |
| Car trusts (reg part ctfs) guar Amer C & FSSt | | 1904 | 1 000 8.2 | 1,096,200 | | F & A | Owned Cont Station MX | To June 1 191 |
| Notes \$10,000,000 goldc&r | | | 1,000 &c
100 | 10,000,000
2,000.000 | 5 3 1/2 | F & A
M & S | Grand Cent Station, NY
Grand Cent Station, NY | Feb 1 1910 |
| Jack Lans & Sag stock 31/2 % yearly guar by end
Grand River Valley stock rental in perpetuity | - 84 | | 100 | 491,200 | 573 | M & S
J & J | Jackson, Mich. | July 1907 2 14 |
| Bay City & Battle Cr 1st M g guar p & I endMp.c* | 18 | 1889 | 1.000 | 250,000 | 30 | J & D | | Dec 1 1989 |
| Battle Cr & Sturgis 1st M g guar p & I endMp.c* | 41 | | 1.000 | 421,000 | 3 g
3 g | J & D
J & D
J & J | do do | Dec 1 1989 |
| TolCanSo&Det1stM \$4,500,000 g gu p&l(end) Gc*&r | 59 | 1906 | 1,000 &c | 3.100.000 | 4 g | J&J | Grand Cent Station, NY | Jan 1 1956 |
| Detroit River Tunnel 1st M \$15,000,000 guar G | | 1906 | | N'neMar'07 | | | | |
| liddletown Union & Water Gap-1st M ext in '86c* | 13 | 1866 | 100 &c | 150,000 | 5 g
5 | M & N | New York Susq & W,N Y | Nov 1 1911 |
| Second mortgage int guar ext in 1896 (see text)c* | | 1871 | 500 &c | 250,000 | 5 | J & D | | June 1 1910 |
| lid Val-1st M \$20,000 p m gold red (text) GP.c* | 293 | 1904 | 1,000 | 5,854,000 | | J & J | | Jan 1 1954 |
| IIII Creek & Mine Hill Navigation & RR-Stock | | | 25 | 323,375 | 10 | J&J | Philadelphia | July 1907 5 % |
| lillen & Southwestern-First M \$800,000 gold K | 53 | 1905 | 1,000 | 210,000 | 5 g | A & O | Hanover Nat Bank, N Y | April 1 1955 |
| lilwaukee Lake Shore & Western-See Chicago & | North | Weste | rn | | | | | Deb all read |
| Ill waukee & Lake Winnebago-See Wisconsin Central | Daul | | | Maria and | | | | |
| lilwaukee & Northern-See Chicago Milwaukee & St | | | 50 | 4.210.200 | 516 | T&T | Office 110 C 4th St Dhile | Tular 15 '07 90 |
| line Hill & Schuylkill Haven—Stock (6 % rental)
lineral Range—Cons mortgage (text) gold red at 105.c | 42 66 | | 500 &c | 4,210,200 | 4 0.5 0 | J&J | Office, 119 S 4th St, Phila
44 Wall St, New York | Jan 1 1931 |
| General mortgage Interest guar by Canadian PacF | 66 | | 100,000 | | | T & T | | Jan 1 1951 |
| Hancock & Cal cons M gold red at 105 assumed | 20 | | 1.000 | 325.000 | 5 g | J&J | 44 Wall St. New York | Jan 1 1931 |
| a Exclusive of \$816,000 held by sinking fund. b \$1. | | | | king fund. | | | 4.300 held by N Y C & H | |

| port for 1905-06 was in V. 83, p. 10
Year ending June 30- 1905-06. | | 1903-04. | 1902-03. |
|---|-------------|-------------|-------------|
| Aver. miles operated 799 | 720 | 642 | 642 |
| Passengers\$1,001,548 | \$897.311 | \$825,830 | \$901.939 |
| Freight 2,550,563 | 2.021.993 | 1,878,078 | 2,224,520 |
| Mail, express, &c 174,554 | 157,452 | 146,677 | 139,013 |
| Gross earnings\$3,726,665 | \$3.076.756 | \$2,850,565 | \$3,265,472 |
| Net over taxes \$1,417,468 | \$1,130,381 | \$1,049,263 | \$1,237,530 |
| Other Income 259,732 | 236,075 | 275,248 | 217,415 |
| Total net income\$1.677.200 | \$1.366.456 | \$1,324,511 | \$1,454,945 |
| Interest paid\$1,095,932 | \$1,020,376 | \$931,447 | \$886,980 |
| Rentals | 61,737 | 56,045 | 56,050 |
| Net earns D. M. & Ft. D. 98,716 | | | |
| Miscellaneous | 26,848 | 38,942 | |
| Div. on pref. stock(5) 200,000 | (5) 200,000 | (5) 200,000 | (5)200,000 |
| Div. on com. stock | - (| 216)150.000 | (5)300.000 |

Drew County, Ark., 22 miles. Stock authorized, \$220,000. Year ending June 30 1904, gross, \$25,389; net, \$15,529; int. on bonds, \$11,000. Pres., A. P. Bilss, Saginaw, Mich.; Sec. and Gen. Mgr., A. F. Cook, Little Rock Ark.-(V. 75, p. 442.) MISSISIPPI CENTRAL RR.-Owns Hattlesburg, Miss., to Brook-haven, 84 miles, of which Silver Creek to Brookhaven 29 m., opened June 1906. V. 81, p. 155. Extension building from Hattlesburg to Scran-ton, 80 m. The Natchez & Eastern Ry., controlled by the same interests, is building from Natchez, Miss., to Brookhaven, 66 miles. V. 85, p. 99,160. Stock, 31, 500,000. Bonds (limited to \$5,000,000) are issuable at \$20,000 per m.; they are sub-ject to call in the order of numbers at par by a yearly sinking fund of \$500 per mile of road covered, and as an entire issue at 110. They are guaranteed principal and interest by U. S. Lumber Co. V. 81, p. 1849; V. 82, p. 161 1046. For 4 mos. ending April 30 1906, gross, \$151,162; net, \$77,721; taxes, \$1,604; betterments, \$4,486; bal. for int., \$162; aet., \$77,721; taxes, \$1,604; betterments, \$4,486; bal. for int., \$162; aet., \$77,721; misSoURI & ILLINOIS BRIDGE & BELT RR.-Has bridge 2,100 feet long across the Mississippi River at Alton, III.; also 2 miles of road. Owned by 10 of the 14 proprietary roads of the Terminal RR. Association of St. Louis, viz. Cleve. Clnc. Chic. & St. L. Louiswille & Nashville, St. L. forn Mtn. & South., Balt. & Ohio, Missouri Pac., Wabash, Chic. Rock Island & Pac., St. L. & San Fran., Mo. Kan. & Tex. and St. L. Vandalia & Terre Haute (Penn. RR. system). Incorporated in Aug. 1904 as successor of the St. Cail, Madison St. Louis Beit RR. V. 79, p. 1642, 681. Stock, \$25,00 -000; outstanding, \$110,000. The Illinols State Trust Co. of East St. Louis and Edwards Whitaker are trustees under the mortgare of 1904. V. 80, p. 711. Pres. A. J. Davidson; Treas., F. H. Hamilton; Sec. G. L. Ball. Office, Lucoin Trust Building, St. Louis.-(V. 80 p. 711; V. 82, p. 1380.) MISSOURI Kan. & Tex. Ry.-St. Louis to Red River, Tex....629



BONDS. AND STOCKS RAILWAY

VOL. LXXXV.

| 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
Value. | A mount
Outstanding | Rate
% | When
Payable | Where Payable, and by Whom. | Stocks—Last
Dividend. |
| Minneapolis & St Louis—Common stockCe
Preferred stock (V 70, v 1150) 5% non-cumCe
First M Merriam Junction to Albert Lea gold F.e*
Iowa exten 1st M gold (Alb. Lea to Ft Dodge)g. Ce.e*
Mortgage on Southw exten gold (\$12,000 p m). Cc.e*
Paclific extension first mortgage goldCe.e* &r
First consolidated M \$5,282,000 goldCe.e* &r
First & ref M \$25,000,000 gold (\$18,000 p m). Cc
Gold notes \$5,000,000 sec by coll red par beg '08.Ce
Minn Bak & Pac 1st M \$50 000,000 gred 105,Ce.e* &r
Minn St Paul & S Ste Marie—Com stock \$28,000,000
Pref stock 7% non-cum, to be \$14,000,000
Minn Sault Ste Marie & Atlantic 1st M goldCe.e*
Cons mortgage gold Int guar (end) see textCe.e*
Gear trusts June 1907
MinnesotaTransfer—First mortgage(\$574,000 are 4s).c | 81
102
53
92
632

495
286
2,266
2,266
2,266 | 1880
1881
1894
1899
1906
1906 | 100
500 &c
1,000
1,000
1,000
1,000 | $\begin{array}{c} 950,000\\ 1,015,000\\ 636,000\\ 1,382,000\\ 5,282,000\\ b10413,000\\ 5,000,000\\ 5ee text\\ 14,000,000\\ 8ee text\\ 14,000,000\\ 7,000,000\\ 8,204,000\\ 0,306,000\\ 41,605,000\\ 3,500,000\\ 1,948,395\end{array}$ | 5 in 1907
7 g
7 g
6 g
5 g
4 g
5 g
4 n 1906
7 in 1906
7 in 1906
4 g
4 g
4 g
4 g | J & DD
J J & DD
J J & & DD
J J A & & DO
MM & & SA
A A & & OD
J J A & & J
J & & J
J & & J
J & & J
J & & J | do do
do do
do do
do do
do do
do do
do do
Minn office; checks mall'do
Bank of Montreal, N Y
do do | Apr 15'07 31/2 %
Jan 1 1926
Jan 1 1936
July 1 1938
Jan 1 1949 |
| Mission & China Arkanss & Western 15, 80,000,000 gold AC
Miss Cent 1st M \$5,000,000 gold guar red (text) .S.c [*]
Mo & HI Br & Belt St O & St L B. 1st M red g. Sst c [*]
Consolidated mortgage \$2,000,000 authorized gold.
Missouri Kansas & Texas - Common stock
Preferred stock 4 % non-cumulative
First mortgage gold Ce
Second mortgage gold Me
First extension mortgage gold \$3,254,000 Ce.c [*]
Missouri Kansas & Eastern 1st M gold assumed Ce
Second mortgage guaranteed beling retired | 22
84

1,601
1,601
1,601
164
162
162 | 1900
1902
1905
1901
1904

1890
1890
1894
1901
1892
1892 | $\begin{array}{c} 1,000\\ 1,000\\ 1,000\\ 1,000\\ 100\\ 500 \&c\\ 500 \&c\\ 1,000\\ 1,000\\ 1,000\\ 1,000\end{array}$ | $\begin{array}{r} 220,000\\ 1,638,000\\ 768,000\\ 790,000\\ 63,300,300\\ 13,000,000\\ 40,000,000\end{array}$ | 5 g
5 g
4 g
4 g
4 g
4 g
5 | J & J
J & J
J & J
J & J
J & M
& N
D
F
& N
D
F
& N
O
O
A
A
& O
O | do do
do do
do do | July 1 1945
Jan 1 1951
Jan 1 1951
May 10 '07 2 %- |
| Sh Sh & So 1st M (\$20,000 p m) gold assumed. Ce.c
Kansas City & Pachic 1s M gold assumed Ce.c
M K & Okla 1st M \$5,468,000 gold assumed Ce.c
Texas & Okla 1st M \$2,347,000 gold assumed. Ce.c
First and refunding M \$40,000,000 gold (see tex.c
First and refunding M \$40,000,000 gold sinking fund N c
S W C & Imp 1st M assumed sinking fu call at 125.F | 202
130
277
117
3,043 | 1893
1890
1902
1903
1904 | 1,000
1,000
1,000
1,000
1,000
1,000
1,000 | 1,689,000
2,500,000
5,468,000
2,347,000
5,182,000
10,000,000
968,000 | 545544 | J & A
A
M
M
M
M
M | do do
do do
do do
do do | Aug 1 1943
Aug 1 1990
May 1 1942
Sept 1 1943
Sept 1 2004
Jan 1 1936
July 1 1929 |

Of which held in treasury Jne 20 1907: b \$813.000: c \$17 4,100 d \$39.10 0.

MISSOURI KANSAS & TEXAS RY. (Concluded).

DIVIDENDS .- On preferred 1906, 4% (M. & N.J: 1907, May, 2%.

MISSOURI KANSAS & TEXAS RY. (Concluded).
DIVIDENDS.—On preferred 1906, 4% (M. & N.); 1907, May, 2%.
BONDS.—M. K. & T. 1st and 2d mtges. of 1890 (abstracts in V. 51, p. 49) (over line from Hannibal, Mo., to a point 80 m. from Houston, Tex., 591 m. (except 71 m. of trackage) and sundry branches, the total mileage motigaged being 1,601 m., including the Sherman Shreveport & So., but see below. These miles. Also cover the tripht to the land grant in Indian Ter. The Missouri Kansas & Bastern bonds originally guaranteed were assumed in June 1896, the road forming the St. Louis extension from Franklin, Mo., to Texas Junction, Mo., 162 miles. See V. 63, p. 30. Of the St. Louis extension is trefunding bonds, \$4,666,000 were reserved for the retirement of both issues, the balance being for extensions and Improvements on the division. V. 72, p. 1034; V. 75, p. 608.
The Sherman Shreeport & Southern mortgage is for \$6,000,000 at \$20,000 per mile; issued, \$3,659,000, of which \$2,000,000 piedged under M. K. 6 to mtges of 1890. The bonds, formerly guaranteed, were assumed upon consolidation in May 1901. V. 72, p. 1034; 116.
The Missouri Kansas & Oklahoma and Texas & Oklahoma bonds, issued at \$2,000 per mile, guaranteed, have been assumed. V. 74, p. 1038; V. 75, p. 615; 733; V. 77, p. 252; V. 78, p. 48; V. 79, p. 968.
Of the 1st and refunding 4s of 1904 (\$40,000,000 authorized issue) \$12, 037,000 is reserved to retire divisional mortgages at or before maturity; balance unissued (\$22,781,000) for future purposes. They are payable at the potion of the holder in Stereling and 30-year gold bonds, secured by ilen on all the proved on vertific a 1900 of the proceeds of the bonds. The bonds were used to pay outstanding equipment notes (\$4,001,844 on 51, 1906) and will provide for future requirements. Stockholders were in 1906 offered the right to subscribe for the \$10,000,000 present issue (\$45, 55, 562; V. 82, p. 128; V. 82, p. 218, 334, 392; V. 84, p. 1551.
GLARANTIES.—T

ANNUAL REPORT.—Annual meeting first Thursday after first Monday

| April. Report 1905-0
Year ending June 30-
Average miles operated.
Passenger earnings
Freight
Mail, express, &c | | In v. 83, p.
1905.
3,043
\$4,935,592
14,134,335
971,168 | 1904,
2,884
\$3,802,202
13,102,910
861,484 | 1903.
2,601
\$3,160,455
13,256,900
790,838 |
|---|----------------------------|--|--|--|
| Gross earnings
Oper. exp. and taxes | \$21,159,145
15,414,545 | \$20,041,095
14,937,720 | \$17,766,595
12,997,710 | \$17,208,193 12,449,083 |
| Net, earn., inc. oth.inc.
Interest on bonds
Rentals, &c | \$4,041,043 | *\$5,528,556
\$3,864,718
396,647 | \$5,085,608
\$3,316,172
703,068 | \$4,858,675
\$3,291,396
467,363 |
| Balance, surplus
Div. on pref .(2% sa)_ | \$1,653,087
260,000 | \$1,267,191 | \$1,066,368 | \$1,099,916 |
| | \$1,393,087 | \$1,267,191 | \$1,066,368 | \$1,099,916 |

*\$409,035 in 1906, \$425,181 in 1905, \$316,723 in 1904, \$99,565 in 1903.

*\$409,035 in 1906, \$425,161 in 1905, \$510,725 in 1904, \$55,005 in 1956, OFFICERS.—Pres., Adrian H. Joline, New York; V.-P. and Gen. Mgr., A. A. Allen, St. Louis; V.-P. and Treas., C. G. Hedge, New York; V.-P., C. Haile, St. Louis; Sec., C. N. Whitehead, 49 Wall St. Directors—Adrian H. Joline, Henry W. Poor, Chas. G. Hedge, James Brown Potter, James N. Wallace, J. G. Metcalfe, New York; Myron T. Herrick, Cleveland, O.; A. A. Allen, C. Haile, James Hagerman and R. W. Maguire, St. Louis, Mo.; B. P. McDonald, Alfred J. Poor, E. B. Stevens and H. J. De Marez Oyens, Amsterdam, Holland; and Alfred W. Smithers of London, Eng.—V. 84, p. 804, 1248, 1551.

and H. J. De Marcz Oyens, Antstertam, Holtand; and Alired W. Smithers of London, Eng. -V. 84, p. 804, 1248, 1551.
MISSOURI & NORTH ARKANSAS RR. -Seligman, Mo., at a connection with St. Louis & San Francisco, to Leslie, Ark., 128 ½ miles. Extension is proposed from Leslie to Helena, Ark., 175 miles, of which 130 miles from Leslie to Bearcy was under construction July 1907; also from Seligman northwest to Joplin, Mo., 60 miles, of which 30 miles, which is owned, was graded in July 1907, and remainder from Neosho to Joplin to be Kansas City Southern trackage. Successor per plan V. 82, p. 560, 1260; V. 83, p. 39, of the St. Louis & North Arkansas foreclosed May 29 1906. Stock authorized, \$25,000 per mile. In Aug. 1906 a mortgage was filed to secure a fisue of \$11,500,000 50-year 4% rold bonds (St. Louis-Union Trust Co., trustee) issuable at \$25,000 per mile. Entire stock and bonds are pledged to secure \$6,000,000 5-year 5% gold notes of the Allegheny Improvement Co., due Oct. 1 1911, but redeemable on any interest day; Interest payable A. & O. at St. Louis \$127,435; net. \$56,572; other 1mcome, \$38,184; total deductions, \$127,084; balance, deficit, \$32,238. Chairman of Board, D. R. Francis, Pres., John Scullin. -(V. 85, p. 90.)
MISSOURI OKLAHOMA & GULF RY.-V. \$1, p. 1849.

MISSOURI OKLAHOMA & GULF RY.-V. 81, p. 1849.

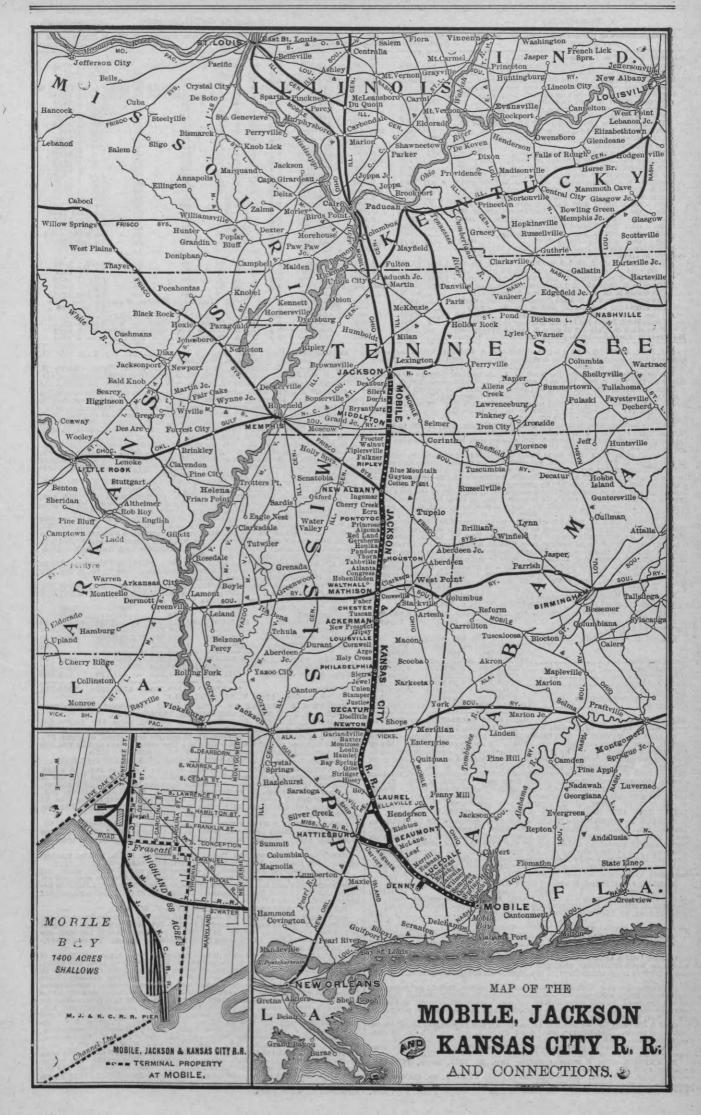
ANNUAL REPORT.—Fiscal year changed to end June 30; year end-ing June 30 1906 was in V. 83, p. 886, 903, 964; edit., p. 941. Annual meeting is held at St. Louis in Mch. Report for earns. of Missouri Pacific system have been as below. "Other income" in 1905-06 includes: Int. on Tex. & Pac. 2d mtge. incomes, \$1,183,400; Pacific Express Co., \$144,000; Cent. Br Ry., \$1,061,900; Den.& Rio Gr., \$547,500; coal cos., \$140,000; Venze ending. June 30.— - Cal Year.

| 1906. | 1905. | 1904. |
|------------|---|--|
| | | |
| | \$41.067.282 | \$43,693,617 |
| 14.284.416 | 13,035,390 | 13.287.576 |
| 3.558.911 | 3.037.882 | 2,937,274 |
| | 0,001,001 | |
| 17.843 327 | \$16 073 273 | \$16.224.850 |
| | | |
| 1 457 094 | 1 388 344 | |
| | 1906.
6,276
44,566,821
14,284,416
3,558,911
17,843,327 | 6,276 6,205
44,566,821 \$41,067,282
14,284,416 13,035,390
3,558,911 3,037,882
17,843,327 \$16,073,273
\$8,936,792 \$8 101,983 |

Taxes1.457,9241.388,3441.208,771Sundry accounts1.119,5061.060,7681.282,337Dividends1.719,5061.060,7681.282,337Dividends492,7101.641,3102.034,765Doradway, New York92,7101.641,3102.034,765DirectorsGeorge J. Gould, Stuyvesant Fish, Edwin Gould, SamuelSloan, J. J. Slocum, Howard Gould, Fred. T. Gates, Frank J. Gould andJames H. Smith, New York:Charles S. Clarke, O. L. Garrison, W. K.Bixby, St. Louis, Mo.; S. Davies Warfield, Baltimore.(V. 84, p. 996.)

Bixby, St. Louis, Mo.; S. Davies Warfield, Baltimore.—(V. 84, p. 996.)
(2) MISSOURI PACIFIC SYSTEM—ST. LOUIS IRON MOUNTAIN & SOUTHERN RY.—(See Map.)—OwnSt. Louis to Texarkana, Tex., Line, 490 miles; branches to Belmont, Mo., Bird's Pt., Mo. (Cairo), Camden, Ark., Helena, Ark., Cushman, Ark., Arkansas City, Ark., Warren, Ark., Memphis, Tenn., &C: Houston Central Arkansas & Northern Railway, Mo-Gehee, Ark., to Alexandria, La., 191 m.; White River branch, Illinois Di-vision Memphis Helena & Louisiana East & West. Ill. Ry., 1,534 m.; total owned July 1 1906, 2,215 miles. Leases Little Rock Junction RR: Kansas & Ark. Valley RR. (acquired March 1906); St. Louis Southwestern Ry. and miscellancous, 244 miles. Total operated July 1 1906, 2,459 miles. Holders of \$23,668 000 of the \$24,983,093 Texas & Pacific seconds ex-





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| RAILROADS. | Miles | Date | te Size or | Date Size, or INTEREST OR DIVIDENDS. | | OR DIVIDENDS. | Bonds-Princi-
pal, When Due, | |
|--|---|--|--|---|---|--|--|----------------------------|
| For explanation of column headings, &c., see notes
on first page of tables. | | of
Bonds. | Par
Value. | A mount
Outstanding | Rate % | When
Payable. | Where Payable, and by Whom. | Stocks-Last
Dividend. |
| Missouri Kansas & Texas-(Concluded) Dallas & Waco ist M \$20,000 pm g. Ce.c* (Guar pr M K & T of Texas 1st M \$20,000 pm .Ce.c*) & inter. Boonville Bridge 1st M gold sink fd .Ce.c*) (end) Missouri Pacific-Stock (\$100,000,000 authorized) Pachine RR of Mo 1st M extended in 1888 goldMe Second M ext In 1891 in gold St L to K Cc* First M St Louis real estate ext In 1892 gold First M Carondelet Br gold guar pd (end) ext '93 Third M ext In 1906, red 105(V 83, p 492,1348, Ce Gold collateral trust | 67
225
283
283
296
55
1,076
1,120
671
 | 1890
1892
1901
1867
1872
1873
1873
1876
1880
1880
1880
1880
1905
1886
1886
1894
1886
1886
1886
1894
1903
1903
1903
1905
1906
1907 | $\begin{array}{c} 1.000\\ 1.000\\ 1.000\\ 1.000\\ 1.000\\ 500\ \&c\\ 500\ \&c\\ 5.000\\ 1.000\ \&c\\ 1.000\\ 1.000\\ 1.000\\ 1.000\\ 1.000\\ 1.000\ \&c\\ 1.000\\ 1.000\ \&c\\ 1.000\\ 1.000\ \&c\\ 1.000\ \&$ | $\begin{array}{c} 4,565,000\\ 1,000,000\\ 77,817,875\\ 7,000,000\\ 2,573,000\\ 800,000\\ 237,500\\ 3,828,000\\ 650,000\\ 14,376,000\\ 9,636,000\\ 23,000,000\\ 9,636,000\\ 23,000,000\\ 5,20,000\\ 0,218,000\\ 1,026,000\\ 1,218,000\\ 1,218,000\\ 1,692,000\\ 344,000\\ 800,000\\ 800,000\\ \end{array}$ | 5 in 1955 a
5 in 1955 a
5 in 255 a
4 4 5 5 a 4 5 5 5 5 5 5 5 5 5 5 5 5 5 5 | M & S
M & N
J & J
F & A
J & J
M & N | $ \begin{array}{cccc} do & do \\ 195 Broadway, New York \\ Mercantlle Trust Co, N Y \\ do & do \\ do \\$ | |
| Gen con & 1 gr M (\$45,000,000) g Me c*
do do gold stamped guaranteed p & 1c
Unifying & refunding M gold \$40,000,000_Mp.c*
River & G Divs 1st M \$50,000,000 gold_Me.c*
Car trusts K to M, due June, Sept & Decyearly
Car trusts Ser N to P \$355,000 or \$357,000 yearly
do do gold \$366,000 yearly
Little Rock Junct 1st M guar p & 1 by Ir MtMe.c*
Pine Bluff & West 1st M gu p & 1 red 10 years 105
Mo River & Northwist M gold \$1,000,000 red (text) | 1.538
1,538
1,538
687

2
44 | '81-'87
1899
1903
'95-'03
1903
1905
1907
1891
1903
1904 | 1,000
1,000
1,000 &c
1,000
1,000
1,000
1,000
1,000
1,000 | 6,322,000
30,469,000 | ងងាងដែរ ដែរ ងង
សភាកាតាសាភាពសាភាព | A & 0
A & 0 | do do
do do
do do
do do | April 1 1916
Oct 1 1923 |

94

Pine Bluff & West 1st M gu p & 1red 10 yeårs 105 44 1903 1.00
 Mo River & Northw—1st M guld \$1,000,000 red (text) ______1904 1.00
 Mo. PAC. SYSTEM—ST.LOUIS IRON MT. & SOUTHERN (Concluded, changed their bonds for 65% in new Iron Mountain guld 4s. See "Bonds' below, also V. 68, p. 329, 380, 474, 520, 572, 619, 774.
 The continuous low-grade line from St. Louis to New Orleans by connection with the Tex. & Pac. Ry, at Clayton, La., is nearing completion.
 Branch from Springfield, Mo., to Crane, 34 miles, was opened May 1907 STOCK.—Stock authorized, \$130,000,000; outstanding, \$44,397,375, 07, 07, which \$44,335,400 June 30 1906 owned by Missourl Pac. See below.
 DIVIDEND.—In 1899, 2%; 1900, 6; '01, 6; '02 to '04, 10 y'rly; 1905, 7; facal year 1905-06, 14%; 1906-07, 10%..
 BONDS.—General consol. mtge, is for \$45,000,000, Nos. 11,001 to 18,000 inclusive are endorsed with the Missourl Pacific's guaranty of principal and interest; form of guaranty was in V. 56, p. 650; they are a first lien on 1,538 miles. (V. 68, p. 85, 233, 520; V. 78, p. 704, 1224.)
 The 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 extrensions. They are secured by a lien (subject only to the general consols on all the railroads, terminals and eouipment of the company owned at the time of the making thereof and also a first and only ilen on all stocks and bonds formerly embraced in the trust of the gold the log of the sol of and sta 36,668,000 Texas & Pacific seconds, future extensions, c. (V. 68, p. 619; V. 70, p. 997; V. 74, p. 206; V. 78, p. 704, 1224.)
 The River & Gulf Divisions 4s of 1903 (present issue \$20,000,000 will be secured by a 1st lien on 677 miles of road built or under construction (see above) and on terminal property at St. Louis, East St. Louis, Cairo and Thebes, and 81,000 acrose of coal lands in.1111018, and

| REPORT Report for 1905-06 in | V. 83, p. 90 | 3 964, show | ed: |
|------------------------------|--------------|--------------|--------------|
| | | -Calenda | r Year- |
| | June 30 '06. | | 1903. |
| Gross earnings | \$21,209,777 | \$19,788,829 | \$19,575,350 |
| Net earnings | 7,878,960 | 6,988,100 | 6,720,285 |
| Other receipts | 1 710 430 | 1 403 023 | 1 498 579 |

 Other receipts
 1,710,439
 1,493,923
 1,428,572

 Total net Income
 589,399
 8,482,023
 8,148,857

 Interest on bonds
 4,314,517
 3,963,688
 8,624,601

 Taxes, bridge exp., rentals, &c
 1,145,110
 1,97,365
 1,056,512

 Dividends
 (14)4,114,558(10)2,578,831(10)2,578,831
 (10)2,578,831
 (10)2,578,831

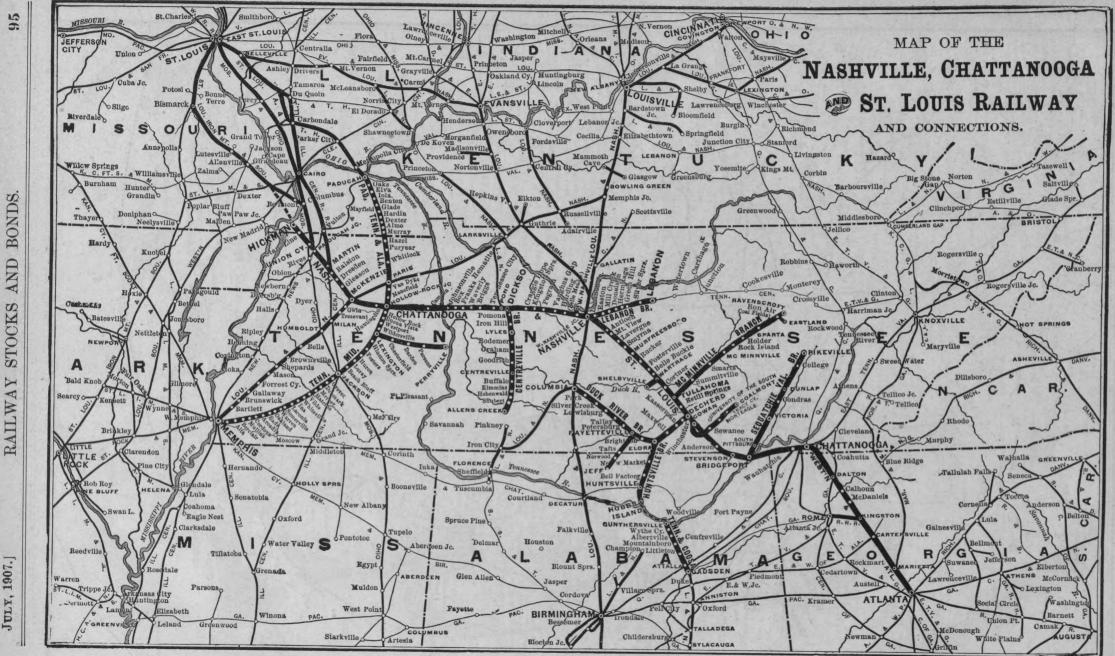
and a New Orleans connection, it is understood, are contemplated. V 85, p. 99, 160. BONDS.-M. J. & K.C. RR. \$4,000,000 1st consol. mtge., covering 200 miles main track and valuable terminal property in Mobile Harbor; \$56,000 of old 1st mtge. 5s still outstanding, for which an equal amount of consols are reserved. The 1st consols are subject to call at 110. V. 77, p. 822; V. 70, p. 637; V. 78, p. 48; V. 81, p. 1315. Guif & Chicago Ry. \$5,000,000 1st mtge. 5s; the \$4,000,000 issued cover 203 m. of track. Bonds guar. prin. & int. by M. J. & K. C. RR. Co. by end. on each bond. Both issues limited to \$20,000 per mile of main track. The car trust 445 of 1905 matured \$15,000 quarterly to July 1906; ma-turing since, \$14,000 quarterly to July 1910. V. 81, p. 1550, EARINGS.-For 6 months ending Dec. 31 1906, gross, \$743,921, against \$466,475 in 1905. REPORT.-For year ending June 30 1906, in V. 84, p. 99, showed (362 average miles): Gross, \$1,083,692; net, \$310,045; charges, taxes, &c., \$281,018; bal., sur., \$29,027. In 1904-05 (259 av. miles), gross, \$677,528.

880,000
880,000
5g J & ONew York and St Louis Oct 1 1923
OFFICERS.—Pres., L. S. Berg, 5 Nassau St., N. Y.; V.-P., W. D.
Stratton; Sec, and Treas., Geo, W. Crary.
Directors—W. D. Stratton, Alex. McDonald, E. K. Stallo, Charles E.
Levy, R. W. Jones Jr., of New York; R. D. Scandrett of Pittsburgh; C. D.
Willoughby, Gen, J. W. Whiting, Mobile.—(V. 84, p. 749; V. 85, p. 99,160.)
MOBILE & OHHO RR.—(See Map So. Ry.).—Owns from Mobile, Ala., to
Columbus, Ky., 472 miles, proprietary line, Kentucky & Tennessee RR. to
Cast Cairo, 21 m.; branches to Columbus, Miss., &c., 34 m.; Columbus, Miss., to Montgomery, Ala., 167 m.; Mobile & Bay Shore Branch. 38 m.; with Warrlor Branch, 22 m., and Blocton Branch, 12 m.; total owned, 767 miles;
St. Louis & Cairo (leased). Cairo to St. Louis, 152 m., with branch to Millstadt, 7 m.; total June 30 1906, 926 m. Operated independently.
In 1905 the Southern Ry, had acquired \$8,035,000 of the \$9,472,000 gen.
4s and \$5,670,200 of the \$6,070,600 stock, Issuing, doilar for doilar, its coll.
trust 4% gold bonds in exchange for the M. & O. gen 4s, secured by a pledge of the latter and also stock trust certificates for stock, dividends being payable (A. & O.) at 4% in perpetuity thereafter.
DIVIDENDS.—1898 1%: 1906, 2: June 1904, 2%: 1905 6%; 1906, June, 3%; Dec., 2½%; 1900, 300 of ustscalling, \$6,070,600; par.
BONDS.—Under the general mortgage of 1885 there can be no foreclosure.
BONDS.—Under the general mortgage of 1885 there can be no foreclosure till four coupons are in defauit. Mortgage abstract, V. 47, p. 83. V. 60.
967. Interest on \$4,304,200 of the stock is secrilsed by the gen.
mige. bondholders by virtue of deposit of old debentures of 1879.
BONDS.—Under the general mortgage of 1885 there can be no foreclosure till four coupons are in defauit. Mortgage abstract, V. 47, p. 83. V. 60.
970. Inte

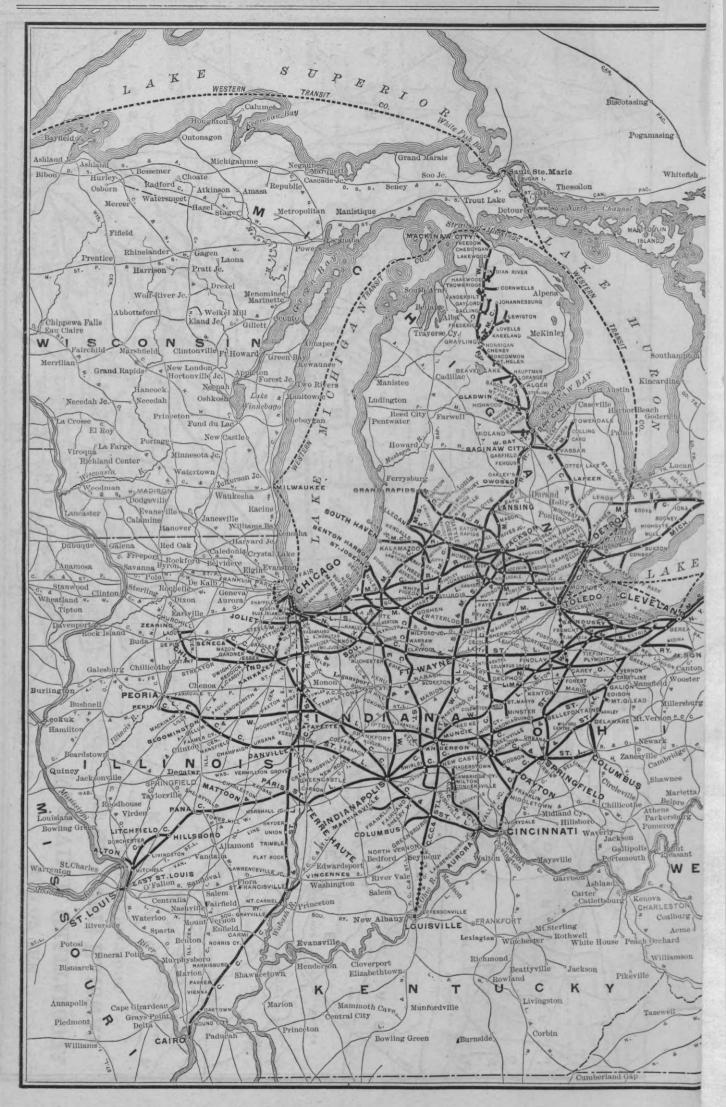
| July 1 to May 31. | 1905-06_ | | ,635,635; net | , 2,747,718 |
|--------------------------|---------------|---------------|---------------|--------------|
| REPORTReport fo | | V. 83, p. 1 | | |
| Year ending June 30- | 1906. | 1905. | 1904. | 1903. |
| Miles operated | 926 | 926 | 912 | 874 |
| Total gross earnings | \$9,445,927 | \$8,267,601 | \$7,739,706 | \$7,486,980 |
| Net earnings | 2,900,493 | 2,616,716 | 2,339,796 | 2,275,809 |
| Net, incl. other income_ | 3,025,303 | 2,744,052 | 2,462,826 | 2.397.939 |
| Interest and rentals | 1,815,485 | 1,754,725 | 1,677,587 | 1,630,663 |
| Balance, surplus | \$1.209.818 | \$989.327 | \$785,239 | \$747.276 |
| Dividends paid | (5) \$301,030 | (4) \$242,824 | (2)\$121,412 | (2)\$107,412 |
| Equip. & new construc_ | 716,128 | 581,233 | 451,799 | 334,650 |
| Surplus | \$192,660 | \$165,270 | \$212,027 | \$305,215 |

Bridends paid _______ (b) \$301,030 (d) \$242,2824 (2) \$211,142 (2) \$107,412

Federal Reserve Bank of St. Louis

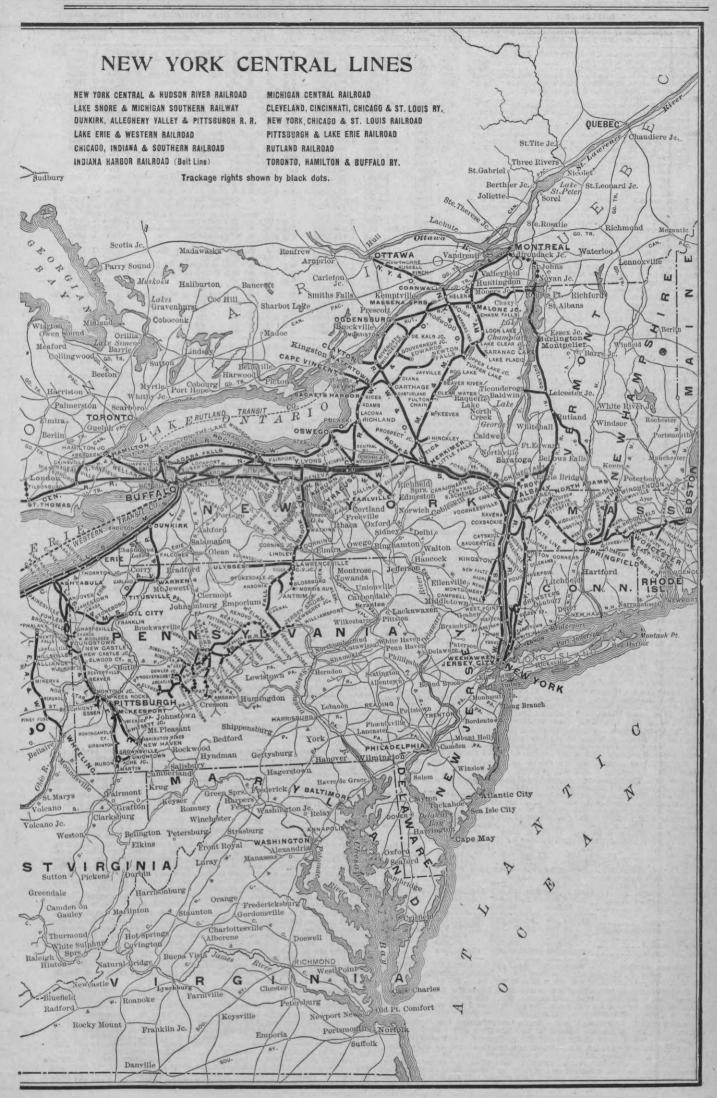


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| RAILROADS. | Miles | Date | Size. or | | IN | INTEREST OR DIVIDI | | Bonds-Princi-
pal. When Due. |
|---|----------------|--------------|-----------------------|------------------------|-----------|-------------------------|--|---------------------------------|
| For explanation of column headings, &c., see notes
on first page of tables. | of | of
Bonds. | Par | A mount
Outstanding | Rate
% | When
Payable. | Where Payable, and by
Whom. | Stocks-Last
Dividend. |
| Mobile & Birmingham RR-Pref stock (\$900,000) | 150 | 1007 | 100 | | | | JP Morg & Co,NY; &Lon | |
| Prior lien gold \$600,000Ce.c
First mortgage \$1,200,000Me.c | 150
150 | | 200,1000 200.1000 | | | J&J | J P Morgan & Co, N Y
do do | July 1 1945
July 1 1945 |
| Mobile Jack & K C-1st cons M \$4,000,000 gold_Ce.c* | | | 1.000 | | 5 g | | Trust Co. of Amer, N Y | |
| Gulf & C 1st M \$5,000,000 gold guar red 110 Ta c* | 203 | | 1,000 | | 5 g | J & J | See text. | July 1 1953 |
| Equipment bonds gold due quarterly | | 1905 | 1,000 | 168,000 | 41/2 g | Q-J | 10-10- | To July 1910 |
| First M Mobile to Columbus (principal gold) F.c* | 472 | 1879 | 100
500 &c | | | | Mobile
Farmers' L & Tr Co, N Y | June24'0721/2 %
Dec 1 1927 |
| First M exten Columbus to Cairo & branch gold, F.c. | | | 1,000 | | | Q-Jan | | July 1 1927 |
| General mortgage for \$10,500,000 (now gold) s f.F.c* | 506 | 1888 | 500 &c | | 4 g | M & S | Gallatin Nat Bank, N Y | Sept 1 1938 |
| Montgomery Div 1st M \$4,000,000 gold Ce.c* | 189 | | 1,000 | 4,000,000 | 5 g | F & A | do do | Feb 1 1947 |
| Collateral trust gold (\$2,500,000) call at parG.c* | 161 | 1900
1886 | 1,000 | | | Q-F | Guar Trust Co, New York | May 1 1930 |
| St Louis & Cairo first mortgage gold interest guarc
Mobile & B Sh 1st M \$200,000 assumed goldF.c* | 101 | 1880 | 500 &c
500 &c | | | J&J
M&N | Farmers' L & Tr Co, N Y
First Nat Bk, Mobile, Ala | Jan 1 1931 |
| Equipment bonds (mostly 6s) | | 1898 | 1.000 | | | Various | Farmers' L & Tr Co, N Y | To 1908 |
| Equipment trusts "A" & "B" \$500,000 each sink fd | | 1899 | 1 000 | 1.000,000 | 5 | Various | do do | 1919 |
| do do Series A C F | | 1901-5 | | 926,978 | | | | To 1908 |
| do do Series "C" due semi-annually.N
do do Series "D" gold \$34,000 due s-a | | 1904
1905 | 1,000
1,000 | 712,000
539,000 | | | Blair & Co, New York
Guaranty Trust Co, N Y | Sep '07-Mar '11 |
| do do Series E, gold \$46,000 due s-a. G | | 1906 | 1,000 | 824,000 | | | Guar Tr Co, New York | Sen '07-Mar '10 |
| Equip notes \$1,299,000 guar due part semi-an. M St. c | | 1907 | 1,000 | See text. | 5 | A & 0 | Guar Tr Co, NY or St L | Apr '08-Cet '14 |
| Joint equipment notes (\$9,500 due semi-annually) | | 1902 | 1,000 | 105,000 | 4 | | Equitable Trust Co, N Y | To June 15 1912 |
| Equipment notes Baldwin Locomotive Works | 182 | 1907
1892 | | 301,931 | 5 | | First National Bank, Mob | |
| loh & Mal-1st M \$15,000 p m g gu p & i (end) K.c*
Consolidated mortgage \$10,000,000 gold G.c* &r | 102 | 1902 | 1,000
1,000 &c | 2,500,000
3,900,000 | | M & S
M & S | Knickerbocker Tr Co,NY
Grand Cent Station, N Y | Sept 1 1991
Mar 1 2002 |
| lenongahela RR-1st M \$1,500,000 joint guaranty | 35 | 1902 | 1,000 000 | 1 428.000 | 316 8 | A & O | | Oct 1 1942 |
| lonongahela River RR-Bonds-See B & O RR. | Contraction of | | and the second second | | | 13 m 1 | | |
| iontana RR-First mortgage gold \$2,000,000_Ce.c* | 100 | 1900 | 1,000 | | | | | July 1 1930 |
| lorelia & Tacambaro—1st M (old 7s extended in '86)
lorelia & Tacambaro—1st M gold (see text) Usmc* | -55 | 1866
1903 | 1,000
1.000 | 130,000 | 5
5 g | | Goshen, N Y
U S Mort & Tr Co, N Y | May 1 1926 |
| lorgan's La & Texas—1st M (New Orl to Morg C).F.c* | 102 | 1878 | 1.000 | 5.000.000 | 7 | A & O | S P Co, 120 B'way, N Y | |
| First mortgage Alexandria Extension goldF | 157 | 1880 | 1,000 | 1,494,000 | 6 g | J & J | do do | July 1 1920 |
| General mortgageF | 204 | 1893 | 1,000 | 1,000.000 | 5 | 1 & 1
1 & 1
1 & 1 | do do | July 1 1913 |
| orris & Essex—Stock 7 % guaranteed D L & W
First mortgageBa | - 35 | 1864 | 50 | 15,000,000 | 57777 | J & J | Del Lack & Western,N Y | |
| Cons M (for \$25,000,000) guar D L & WUs.c*&r | 119 | 1804 | 250 &c
1,000 | 5,000,000 11,677,000 | 7 | M & N
J & D | | May 1 1914
June 1 1915 |
| First ref M gold \$35,000,000 guar p & 1 (end) _ F.c* &r | 119 | 1900 | 1,000 | | 316 g | | | Dec 1 2000 |
| Special real estate bonds | | Var. | | 1.800.000 | 416 | J & J | | 1912 |
| Morris & Essex Extension stock guaranteed 4 % | 2 | ! | 100 | | 4 | M & N | | May 1907 2 % |

Cons M (for 325,000,000 guar D L & W., Us.c^{*} & 119 1875 1.0 First ref M gold 335,000,000 guar p & 1 (end) F.c^{*} & 119 1900 OrGANIZATION.-The Southern Pacific Co. owns all of the \$15,000,000 in year ending June 30 1906, gross, 35,161,354, net, Including other in-come, 51,353,270; surplus over charges, \$1,178,475,.-(V. 76, p. 543.) MORRIS & ESSEE XER.-(See Map of Delaware Lackawanna & Western, J -Owns from Hoboken, N. J., to Phillpsburg, N. J., 35 miles; branch Denville, N. J., via Morris & Essex Tunnel, to Hoboken, N. J., 35 miles; leases 37 miles; total operated, 157 miles; LEASED in perpetuity to Delaware Lackawanna & Western, which assumes all Habilities and guarantees 7% pper annum on stock. BONDS.-Of the \$350,000,000 1st remonding 3545, \$252,400,000 were re-BONDS.-Of the \$350,000,000 1st remonding 3545, \$252,400,000 all outstanding; bio \$305,307.(V. 74, p. 1308. EARNINGS.-Important to D. L. & W. with terminal facilities on N.Y. Harbor, but he earnings show a deficit after payment of soles, V.S.2, p. 805.) MORRISTOWN & ERIE RR.-Owns Morristown, N. J., to Whippany, 4 m. trannehes, 9% m. A consolidation in Aug. 1903, Stock \$440,000, all outstanding; par of shares, \$100. Bonds are subject to call for s. f. at any time. Year ending De. 31,1905, gross \$45,4469, net, \$11,313. Fres., R.W. McEwan II Broditang, Rental, \$36,240 everly. MUK CARTINE NORTH & SOUTH RY.-Muscair, Iowa, to Elrick, on oroprated by G. R. & Indo, RARON RAR.-Owns M.C. Carbon to Port Garbon, Pa, 3 m.; 2d track, 24, m.; total track, 536,400,00, grass, \$50,998; net, \$32,20.-(V. 79, p. 2097, 2797; V. 100, 1100

| 11 Mos Gr | 285. | Net. | Interest, &c. | Bal., Sur. |
|--------------------------|--------------|--------------|---------------|-------------|
| 1906-07\$11,1 | 24,675 | \$2,298,324 | \$1,642,484 | \$655,840 |
| 1905-06 9,9 | | | | |
| ANNUAL REPORT | | | | |
| Years ending June 30. | | 1905. | 1904. | 1903. |
| Mileage end of year | 1,226 | 1,226 | | 1,195 |
| Gross earnings | \$11,120,982 | \$10,113,057 | \$10,206,022 | \$9,606,370 |
| Net earnings | 2,766,069 | 2,560,407 | | 2,610,766 |
| Investments, &c | 18,455 | 18,930 | 18,297 | 22,065 |
| Net income | \$2,784,524 | \$2,579,337 | \$2,643,289 | \$2,632,831 |
| Interest on debt and tax | \$1,169,670 | \$1,174,734 | \$1,183,286 | \$1,183,473 |

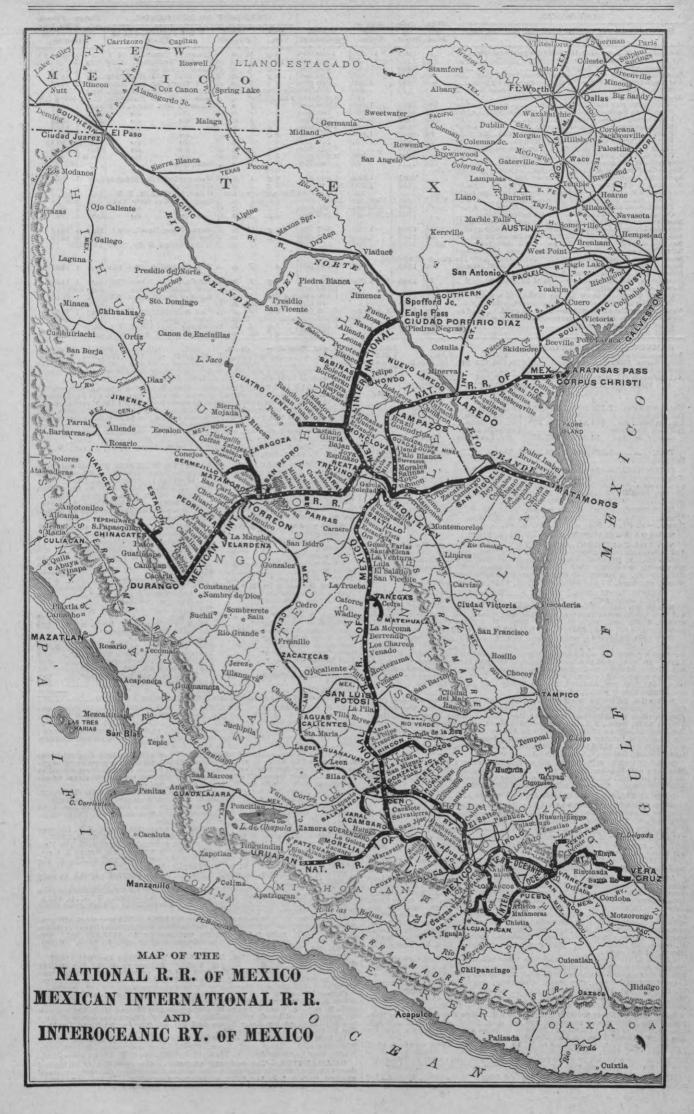
Rentals Miscellaneous Div. on stock $\begin{array}{c} \$1,109,670\\ 624,862\\ 36,000\\ (5)500,000\\ (5)500,000\\ \end{array}$ \$1,183,286 625,878 66,000 (4)400,000 625,878 26,000

221,000¹ 4⁻⁻ M & N do do May 1907 2 %
 NATIONAL RAILWAYS OF MEXICO.—To own or control the National RR. of Mexico system (including Mexican International and Interoceanic of Mexico), the Mexican Central, and probably other roads. The Mex. Gov. will have control through an absolute majority of the entire stock (see V. 85, 0.99, and item V. 84, p. 51, under Mex. Central Ry.) The new company will have \$150,000,000 authorized common, \$60,000,000 first preferred 4% on -cum., and \$250,000 second pref. 5% non-cum. pref. stock, \$462,000 000 pref. 50-year 4½ %, and \$372,000,000 general mortgage 70-year 4% bonds and interest, by the Mex. Gov. The pref mtge, bonds are to be redeemed by a sinking fund beginning in 1917 and all to be retired thereby, or other wise, on or before 1957 (the company, it is stated, may make arrangements for the "refundment" of the bonds at a premium not exceeding 5%). The general mortgage bonds are to be redeemed by a sinking fund beginning in 1917 and all to be redeemed by mort and state a lividends over 4% on first pref. and 5% on second pref. A syndicate will buy the bonds and offer them in exchange to the holders of the present securities of the Mex. Cent. and Nat. RR. of Mex. Ladenburg, Thalmann & Co. and Speyer & Co. will have charge of the financing of the consolidation.—(V. 83, p. 1470; V. 85, p. 99.)
 NATIONAL RR. OF MEXICO.—(See Map.)—Operates: Standard Gauge—Owned. Miles.

1801; V. 77, p. 491; V. 77, p. 1229, 2199.
 Tu yuy 1907 consolidation of the National RR. of Mexico and Mex. Cent. Ry. was pending. See National Rys. of Mexico, above. V. 83, p. 1470; V. 85, p. 99.
 STOCK.-Com. stock was \$33,350,000, and pref. (now 1st pref.), 4 % non-cum., \$32,000,000, all issued, of which \$3,167.075 in treasury June 50 1906. In Oct. 1903 the com. stock was mostly exchanged for new 5% non-cumulative 2nd pref. stock (total issue to be \$22,233,333) and deferred stock (total issue to be \$11,116,666) at the rate of two shares of 2nd pref. and one share of deferred for every three shares of com. stock, per plan V. 76, p. 1920. Outstanding, 1st pref. see above: 2nd pref. \$22,031,600; deferred. \$11,015,800; common, \$302,600; par of shares, \$100 each. First pref. to get 4%, then 2d pref. 5%, then 2d, pref. and deferred share pro rata.
 DIVIDEND.-On first pref. 1%, Aug. 1906; Feb. 1907, 1%, 4
 BONDS.-The prior Men bonds can be increased above \$23,000,000 only to refund. \$ for \$. Mexican Internat. RR. prior lien bonds, now \$58,860,000.
 The new issues of bonds are secured by a 1st and 2nd lien respectively on al deproperty of the company now owned or provided for under the re-adjustment and the El Salto extension when constructed, and also upon the socurities of the Texas Mexican Ry., and the consol. mige, has also a 1st lien on \$15,786,100 of the \$20,708,200 capital stock and all of the \$4,499,000 fn-ormes of Mexican Internat. Of the \$25,449,000 consols issued, \$11,059,000 June 30 1906 were in treasury or pledged for goid notes of 1903.
 Of the Maxican Internat. sit oonsols (\$1900.
 Mexican Internat. Set that company now year (extended in 1905) 5% notes (authorized issue, \$10,000,000, were sold to pay for control of Interoc. Ry. of Mex. 2nd deb. stock, \$1,251,830 ordinary and £102,007 % um, pref.stock, \$3,000,000 Mexican Internat. Ist consols. Theremaining \$1,000, 000 notes may be issued on deposit of ad

JULY, 1907.

RAILWAY STOCKS AND BONDS.



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|-----|------|-------|------|
| 1 1 | UL. | LXXX. | ¥ . |
| | | | |

| RAILROADS. | Miles | Date | Size, or | | IN | TEREST | OR DIVIDENDS. | Bonds-Princt-
pal. When Due. |
|--|----------|--------------|----------------|------------------------|--------------|------------------|--|---------------------------------|
| For explanation of column headings, &c., see notes
on first page of tables. | of | of
Bonds. | Par | A mount
Outstanding | Rate
% | When
Payable. | Where Payable, and by Whom. | Stocks—Last
Dividend. |
| Morristown & Erie-1st M \$300,000 gold sinking fund | | 1903 | \$1,000 | \$250 000 | | | Brooklyn Trust Co, N Y | |
| Mt Carbon & Port Carbon RR—Stock (rental guar)
Munising—First mortgage gold | -38 | 1900 | 50
1.000 | 282,350
160,000 | | | Reading Terminal, Phila
Amer Trust Co, Clevel'd | |
| Muskegon Grand Rapids & Indiana-1st M goldCe | | 1886 | 1,000 | 750,000 | 5 g | J & J | Jan 1906 paid Dec 1906 | July 1 1926 |
| Narragansett Pier RR-First mortgage \$100,000 | 8.5 | | 1,000 | 70,000 | 4 | F & A | R I Hosp Tr Co. Prov | Aug 1 1916 |
| Nashua & Lowell—Stock 9 % rental 92 years B & M
Nashville Chattanooga & St Louis—Stock | 15 | | 100 | 10,000,000 | See text. | | Indian Hd Bank, Nashua
New York and Nashville | May 1 '07 4 1/2 % |
| First mortgage (for \$6,800,000)c*&r | 340 | 1873 | 1,000 | 6.300.000 | | | Hanover Nat Bank, N Y | July 1 1913 |
| First M on Fayette and McM brs (\$6,000 p m) c* &r | 125 | 1877 | 1,000 | 750,000 | 7
6 | J & J | do do | Jan 1 1917 |
| First mortgage on Lebanon Branch | 29
43 | 1877
1883 | 1,000
1,000 | 300,000 | 6 | J & J | | Jan 1 1917 |
| First mortgage on Centreville Branch goldCe.c*&r | | | 1.000 | 371,000 376,000 | 6 g
6 g | J & J
J & J | | Jan 1 1923
Jan 1 1923 |
| First mortgage on Tracy City Branch | 20 | 1887 | 1,000 | 279,000 | 6 | J & J | | Jan 1908 to 19 |
| Duck R RR second mortgage (now first mortgage) g | 48 | 1881 | | 21,000 | 6 g | M & N | do do | Nov 1 1909 |
| Cons M (\$20,000,000) \$20,000 p m goldUs.c*
Nashville & Decatur—Stock guar 7 ½ % by L & N | 803 | 1888 | 1,000 | 7,608,000 3.553,750 | 5 g
7 1/2 | A & O
J & J | do do
Nashville | April 1 1928 |
| Nashville Florence & Sheffield—See Louisville & Nash | | | 20 | 0,000,700 | 1 72 | J 06 J | IVASIIVIIIE | J'ly 1907 3% % |
| Nashville Term-1st M gold int rent red 105 | | 1902 | 1,000 | 1,000,000 | 5 g | J & J
J & D | Mercantile Tr Co, StLouis | Jan 1 1932 |
| Natchez & Eastern-1st M \$1,700,000 g redTa.c* | | 1907 | 1,000 | | | | New York | June 1 1910 |
| National RR of Mexico-1st pref stock (other see text)
Prior lien M \$23,000,000 gold call at 105Un.c* | 1.443 | 1901 | 100
500 &c | 32,000,000 23,000,000 | See text | See text | Office, 60 Wall St, N Y | Feb 11 07, 1% |
| First consol M \$60,000,000 gold (see text) Ce.c* | 1,440 | 1901 | 500 &c | 24,390,000 | | A&O | Speyer & Co, New York
do do | Oct 1 1926
Oct 1 1951 |
| Collateral notes \$10,000,000 gold redeemable | | 1903 | 1,000 &c | | | A & O | | Oct 1 1907 |
| Naugatuck-See New York New Haven & Hartford. | | | | | 1.1.1 | | | |
| Nevada-California-Oregon—First M \$1,500,000 gold
Nevada Central—1st M gold non-cum inc (sink fd)_Ce | 144 | 1899
1888 | 1,000 | 507,000
750,000 | 5 g
5 g | | Moran Bros, New York
See text | May 1 1919 |
| Nevada County Narrow Gauge—First mortgage | 221/2 | 1896 | 1,000 | 219,000 | | | Wells, Fargo & Co, S Fr | July 2 1938 |
| New England-See New York New Haven & Hartford | | | and the second | 210,000 | | 0 00 0 | Wens, Farge a co, 5 Fr | 10 1024 |
| New Haven & Northampton-See New York New Ha | | | | | Sec. 1. | | | |
| New Jersey Junction—1st M guar \$4,000,000G.c&r
New Jersey & New York—See Erie RR Co. | 5 | 1886 | 1,000 | 1,700,000 | 4 | F & A | N Y Central & Hud Riv | Feb 1 1986 |
| New Jersey & Pennsylvania—1st M \$1,000,000 gold | 26 | 1905 | 1.000 | See text. | 5 g | J & J | Corp'n Tr Co, Jersey City | Tan 1 1630 |
| New London Northern-Stock | 121 | | 100 | 1,500,000 | 9 | Q-J | New London Office, | July 1907 2 1/4 % |
| Consol mortgage (now 1st M) (\$688,000 are 4s)c* | 121 | 1880 | 1,000 | 1,500,000 | 4 & 5 | J & J | Bank of North Amer, NY | July 1 1910 |
| West River first mortgage guaranteed prin & int
New Orleans Great Northern—First M goldK.c*&r | 35 | 1905
1905 | 1.000 &c | 75.000 4,375,000 | | J & D
F & A | | 85 years |
| New Orleans & North Eastern—Stock \$6.000,000 | 196 | 1902 | 1,000 &C | | | | Fisk & Robinson, N Y
New Orleans, La | Aug 1 1955
Dec 1 1906 5 % |
| Prior lien mortgage goldCe.c* | 196 | 1885 | 1,000 | 1,320,000 | 6 g | A & O | | Nov 1 1915 |
| First mortgage goldF.c* | 196 | 1881 | 1,000 | 100,000 | 6 g | | Muller, Schall & Co, N Y | |

1903.

EARNINGS YEAR END. DEC.31, 1905. 1904.

| Average miles operated | 1,712 | 1,586 | 1,452 |
|-----------------------------------|------------|--------------|--------------|
| Gross earns. (Mexican currency)\$ | 12,755,723 | \$11,569,248 | \$11,344,019 |
| Net earnings (Mexican currency) | 4,471,068 | 3,864,576 | 3,709,430 |
| Net earnings (U. S. currency) | 2,219,094 | 1,786,884 | 1,563,086 |
| INCOME ACCOUNT-(UNIT | ED STATE | S CURREN | CY.) |
| 1905. 1904. | | 1905. | 1904. |
| | Doduct | e | |

| Net earnings
Int.,dis&exch
Int. on bds., &c
Gain on Mexican
money assets | 21,659
515,814 | 5,046 | Int. on bonds2,208,410
Int. on loans68,557
Texas-Mexican | 2,174,740
55,390 |
|--|-------------------|-------|--|---------------------|
| | | | | |

Total_____2,770,412 2,445,211 Total____2,558,154 2,375,591 Surplus for year_____412,258 71,620

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 100,000
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p. 272; V. 84, p. 508, 931, 996. NEW YORK BROOKLYN & MANHATTAN BEACH RY.—Owns from Fresh Pond Junction to Manhattan Beach (Coney Island), and branches to Bay Ridge and Greenpoint, 18 miles, of which 16 miles double track. LEASE, &c.—A consolidation Aug. 27 1885. Leased for 99 years from Oct. 1 1885 to the Long Island RR. Co., which owns majority of stock. Rental, Interest on bonds and 5 % on pref. stock. Common stock, 350,000. L. I. RR. has attached to the bonds its unconditional guaranty of princi-pal and interest in addition to facts as to lease.—(V, 83, p. 1348./ NEW VOEK CENT & HUD, PLYEP RP.—(See Mans. np. 96, 97.)

| L. I. RR. has attached to the bonds | its unconditional guaranty of princi- |
|--|---|
| pal and interest in addition to facts | as to lease(V. 83, p. 1348.) |
| NEW YORK CENT. & HUD. RIVE
Lines owned. Miles.
New York to Buffalo | ER RR(See Maps. pp. 96. 97.) |
| New York to Buffalo 441 | Terminal Ry. of Buffalo* 11 |
| Branches 368 | St. Lawrence & Adirondack [*] 56 |
| Dronrietary lines | |
| | |
| West Shores (DEC (IIIS CO.) | Trackage 235 |
| West Shore* 479
Troy & Greenbush* | |
| Troy & Greenbush*6 | Total in earnings 3,784 |
| Spuyten Duyvil & Pt. M 6 | Controlled-Operated Separately. |
| New York & Harlem* 137 | Lake Shore & Mich. So. 1.520 |
| New Jersey Junction [*] 5 | Michigan Central* 1,745 |
| Rome Watertown & Ogden* 624 | Lake Erie Alliance & Wheel- |
| Mohawk & Malone* 182 | ing 83 |
| Carthage & Adirondack* 46 | N. Y. Chic. & St. Louis RR.º 523 |
| Gouverneur & Oswegatchle*13 | Lake Erie & Western*] |
| New York & Putnam [*] 59 | Northern Ohio* 886 |
| | "Big Four" System" |
| | Chicago Indiana & Southern [•] 400 |
| | Cincinnati Northern* 241 |
| | Duplehle All Val & Dista 8 |
| Beech Creek Extension RR. | Dunkirk All. Val. & Pitts. 91 |
| | Pitts. & Lake Erie system [•] 191 |
| etc. 128 | Rutland RR 468 |
| Wallkill Valley 33 | |
| Total owned and controlled Jan. 19 | 07 (327 miles 4-tracked) 12,277 |
| x x 1 4000 | |

JULY, 1907.]

RAILWAY STOCKS AND BONDS.

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CKSBURG Wayerly Lawrenc ACKSON Bovina Tallulah Forest Clarksburg Clinton HIII Delta Brandon Colon Raymo Byran Montrose Yokena Florence STer Utie マドッ Raleigh Ingleside Braxton Conway St.Joseph Crystal Springs Hermansville Bay Spring Mendenhall rt Gibso Flor ence Magee Hos Martin. Abel Hazlehurst Saratoga Gitano ISLAN Martinsville Harriston Laure Clayton Fayette Mish Ellisville THS FERRY D SI Cannonst rg Meiros YAZOO Silver Creek BROOKHAVEN Seminary NATCHEZ Hamburg lalia V MONTICELLO Blountville Tuscanola Roxie U Hutchins o Meadville Monro Bassfield Knoxville Northfield Epley Ruth Coles Hattiesbu Summit Newgan Richburg olum Gloster McComb City Tatum FERNWOOD Purvis Woodville Liberty Magnolia Epps H Centerville LERTOWN avs Cree Baxterville Talawah Turnbull Whitaker Lumberto Bats Maxie Kentwood Norwood Orvisburg 5 Wakefield Hyde Poplarville Wiggins klinton Jackson Greensburg Clinton BOGALUS McManu ayou Sara Perkinston Ethel Amite CHITTO BIT TEX. McClure FOLSOM Slaughter VAL Newroads In ependenc Lacey Wortham Hammond Baker Alfords co Nicholson BATON ROUGE Port All Warwich Springville Iaringoula Gulfport MANDE RIVER Baton Rouge J Lak Bay St. Louis Maurepas Indian Village SLIDE LAKE Drevfus North Si PONTCHARTRAIN White Castl Frenier Rigol Donaldsonvill T. Grand St.John Si Lake Napo EW ORLEANS 2 Chalmette Avondal Vallie Shell Beach Grein t.Bernard Pojdras Franklin Thibodaux Stella Schriev Gibson PA Raceland J Patterson Star Morgan City 1 Belair Central 2 Houma Myrtle Grov la Hac Pie Magnoli Bura 0 LINES OF THE **NEW ORLEANS GREAT NORTHERN** Bay_____ Ronde BARATARIA West BAY RAILROAD F L NOW UNDER CONSTRUCTION. U G

[VOL. LXXXV.

| 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 | A mount
Outstanding | Rate
% | When
Payable. | Where Payable, and by
Whom. | Stocks—Last
Dividend. |
| New Orl & N E (Concl.) Gen M \$8,000,000 g F.c.⁹ Income mortgage (non-cun) \$1,500,000 gold N.r. Equipment notes gold due \$39,000 semi-annually | 18
18
8
809

505
505
505

505
146
146
136
136
214
214
214 | 1902
1903
1903
1885
1885
1897
1898
1898
1900
1904
1907
1887
1896
1900
1906
1896
1896
1897
1897
1897
1887
1897 | \$1,000
1,000
1,000 &cc
1,000
1,000 &cc
1,000 &cc 1,000 &cc
1,000 &cc 1,000 & | $\begin{array}{c} 1.500,000\\ 468,000\\ 2.500,000\\ 2.500,000\\ 1.728,000\\ 90,578,400\\ 90,578,400\\ 90,578,400\\ 19,338,445\\ 5.500,000\\ 30,000\\ 000\\ 25,000,000\\ 11,000,000\\ 12,000,000\\ 1,333,950\\ 3,000,000\\ 1,343,950\\ 1,343,950\\ 12,000,000\\ 12,000,000\\ 5,000,000\\ 12,000\\ 12,000\\ 12,000\\ 12,000\\ 12,000\\ 12,000\\ 12,000\\ 12,$ | Up to 1 ½ g
4 ½ g
5 g
5 g
3 ½ g
3 ½ g
4 g
3 ½ g
4 g
5 m
1 907
5 m
1 907
5 m
1 907
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4 g
5 g
5 g
5 g
6 g
5 g
6 g
5 g
6 g
6 g
7 g
7 g
6 g
7 | $ \begin{array}{c} \% g \ (\text{If } e \\ A & \& & 0 \\ Q - J \\ J \\ A & \& & 0 \\ J \\ J \\ A \\ E \\ E$ | Tranklin Tr Go, N Y Standard Trust Co, N Y Checks malled. U S Mort & Trust Co, NY Grand Cent Station, N Y do do do do | July 1 1952
Oct '07-Apr '13
July 1 1953
Apr 10 1909
Apr '07 214 %
Oct 1 1955
July 1 1965
July 1 1965
Feb 1 1997
Feb 1 1997
Feb 1 1997
Feb 1 1910
Mar 1 1907 4 %
Oct 1 1937
Yearly to 1911
To Dec 31 1910
May 1 1946
July 1 1907 5 %
July 1 1907 5 % |
| New York Lake Erie & Western-See Erie RR.
N Y & Long Br-Gen M (now 1st) \$2,500,000 g_Ce.o [*]
New York New Haven & Hartford-Stock (see text)
Deben (probable right to exchange; V 82, p 1439)
Debenture (\$3,000,000 are 4s) non-convertiblec&r
Deb (for Cent N E & W) g non-conv (V 78, p 768)
Debentures (for N Y Ont & West) (V 80, p 2458)
Debentures (a) \$208,000. (b) \$50,000 in treasury of | | 1893
'97-'01
1904
1904
1905
1906 | 1,000
100 &c
500 &c
100 &c
rtheaster | 98,409,500
66,100
10,000,000
5,000,000
10,000,000
15,000,000
See text. | 8 in 1906
4
3 1/2 & 4
4 g
3 1/2 | Q-M 30
A & O
M & S
F & A
A & O
J & J | | June 30 1907 2 %
April 1 1908
Mar 1 1947
Feb 1 1914
April 1 1954
July 1 1955 |

N Y CENTRAL & HUDSON RIVER RR.-(Concluded.)

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N Y CENTRAL & HUDSON RIVER RR.—(Concluded.)
GENERAL FINANCES.—The refunding of old bonds was completed in 1905; annual saving in interest charges about \$1,475,000. V. 75, p. 1148
V. 76, p. 159; V. 80, p. 31. In June 1903 various roads controlled by the Vanderbilt, Morgan and Pennsylvania interests purchased \$6,924,200 dite \$11,000,000 Hocking Valley Ry. com. stock. See that company. In Jan. 1907 the dividend rate was raised from 5 to 6% and the dividend rates on the Lake Shore and the Michigan Central from its holdings of the \$11,000,000 Hichigan Central from 5 to 12% and 4 to 6% respectively, increasing the income of the Central from its holdings of the stocks of the two companies \$2,147,754 yearly. V. 83, p. 1411.
In Jan. 1907 255,000,000 3.year 5% notes, also \$15,000,000 Lake Shore and \$10,000,000 Michigan Central were sold. V. 84, p. 271, 394.
Stockholders late in 1906 subscribed for \$29,389,560 new stock at par. In 1902-03 control of the Reading Co. was acquired by Bait. & Ohlo Pennsylvania interests) and Lake Shore. V. 76, p. 101; V. 78, p. 48.
In 1906 the Oregon Short Line (Union Pacific system) acquired \$14,285,745
N. Y. Cent. stock. V. 84, p. 52,571.
The Mohawk Valley Co., with \$20,000,000 (formerly \$10,000,000) authorized stock, 60% being owned by N. Y. Cent. and 40% by the "Central Rall. way Syndicate" of Cleveland, is a holding company for various electric roads acquired in 1904 and 1905, including Syracuse Rapid Transit, Rochester & Eastern Rapid, Roch. Ry. & Light, Schenectady Ry. (half Interest), dcc. V. 81, p. 1843; V. 82, p. 16, 334, 934; V. 83, p. 156; V. 84, p. 1308.
As to contract of 1903 with Pennsylvania la Beech Creek & Eastern Coal Co. to ship at least 1,000,000 cars, part for Lake Shore. V. 78, p. 208; V. 79, p. 1335, 1435.
In Oct. 1905 ordered 25,000 cars, part for Lake Shore. V. 81, p. 1315.
LATEST EARNINGS.— For 6 mos. ending June 30, gross \$46,0080.

| | Year | s enaing Dec. | . 31 | Year end. |
|-------------------------|------------------|---------------|--------------|--------------|
| | 1906. | 1905. | 1904. | June 30 '04. |
| Miles operated | 3,784 | 3,774 | 3,515 | 3,490 |
| Gross earnings | \$92.089.769 | \$86,095,602 | \$78.573.208 | \$77.682.221 |
| Net earnings | 25,827,813 | 24,594,851 | 22,450,823 | 21,922,160 |
| Other income | 7,707,742 | | | |
| Net income | -\$33,535,551 | \$31,118,351 | \$28,919,559 | \$27,928,142 |
| Interest on debt | | | \$7,579,312 | |
| Rentals leased lines | 9.501.170 | 9,508,499 | 9,479,955 | 9.466.767 |
| Taxes on stock | 1.011.557 | 1,143,438 | 783,148 | 815,103 |
| Taxes on real estate =. | 2,924,594 | | | 2,451,901 |
| Miscellaneous | 1,231,391 | 1,236,081 | 605,391 | 461.617 |
| Reserved for debentury | es | 150,000 | 300,000 | 300,000 |
| Dividends(| 5 1/4) 7,832,885 | (5)6,612,500 | (5)6,612,500 | (5)6,612,500 |
| Improv. fund & equip. | 2,800,000 | 1,500,000 | (?) | 707,099 |
| | | | | |

Ist pref. in March 3 4 0 5 0 2 0 5 5 5 yearly. 5 2d pref ______ 2 3 yearly. 4 BONDS.—A sinking fund of \$100,000 per year is provided when net arnings 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 issue of bonds, \$20,000,000, has been reduced by sinking fund. See mortgage abstract, V. 45, p. 541. In March 1906. \$10,000,000 debenture 4s were sold for equipment, &c., but only \$3,000,000 issued. V. 82, p. 693.

 EARNINGS.—For 5 months ending May 31 1907, gross, \$4,399,454;

 In 1906, \$4,094,369.

 3 mos. end'g Mar. 31 Gross.
 Net.
 Oth.Inc. Charges. Fal., Sur.

 1907
 \$2,583,297 \$481,747 \$2,456 \$311,608 \$172,595

 1906
 2,446,177 414,550 6,253 308,175 112 628

 REPORT.—Report for 1906 was In V. 84, p. 927.
 Principally a freight

 Ine, freight In 1906 contributing \$8,350,148 out of \$9,902,209.
 Year ending Dec. 31—

 Gross earnings.
 \$9,902,209 \$9,108,730 \$8,645,374

 Operating expenses.
 \$2,27,581 6,753,607 6,422,142

 Additions and betterments.
 632,889 537,341 674,467

 \$2,041,739 47,807 \$1,817,782 30,716 Net earnings _____ Other income_____ \$1,548,764

but addition of administration prior to bully 1 1988. V. 84, p. 1367; V. 85, p. 41, 160.
In Oct. 1904 529,160,000 of the \$58,118,982 N. Y. Ont. & West. com, stock was acquired at \$45 per \$100 share and \$2,200 of the \$4,000 pref., giving access to anthracite mines. V. 79, p. 2086, 2642; V. 80, p. 1363. The N. Y. Central & Hudson River has an option on the stock to Dec. 31 1907. V. 85, p. 41, 160.
In June 1907 permission was given for purchase by Old Colony of Boston and Providence as preliminary to acquisition of former by the New Haven. V. 84, p. 391, 1488.
Early in 1904 acquired a majority of the stock and income bonds of the Central New England Ry., which in June 1907 was merged with allied companies preparatory to consolidation with the N. Y. N. H. & H. RR. Co. V. 84, p. 1488; V. 85, p. 1488.
Th Oct. 1906 acquired control of Hartford & New York Trans. Co., and in June 1907 the stock of the Maine S. S. Co. In March 1907 purchased one-half of the stock of the Merchants' & Miners' Transportation Co., which acquired the Boston & Philadelphila S. S. Co. V. 83, p. 580; V. 84, p. 221, 271, 381, 571, 626, 749.
Cn May 31 1907 the Consolidated Ry., a consolidation of various controlled electric rallways in Connecticut and Massachusetts, aggregating shout 700 miles of track, purchased the property of the New England Navigation Co., which acquired the Have New 19, a consolidation of various controlled electric rallways in Connecticut and Massachusetts, aggregating shout 700 miles of track, purchased the property of the New England Navigation Co. 31, 000,000 to a stor, 41, 224, 1308, 1424.

JULY, 1907.]

RAILWAY STOCK AND BONDS.

| RAILROADS. | Miles | Date | Size, or | | IN | TEREST | OR DIVIDENDS. | Bonds-Princi |
|--|----------------|--------------|-------------------------|-----------------------------|------------|--------------------|--|--|
| For explanation of column headings, &c., see notes
on first page of tables. | | of
Bonds. | Par
Value. | Amount
Outstanding | Rate
% | When
Payable. | Where Payable, and by Whom. | pal, When Due
Stocks—Last
Dividend. |
| N Y New Hav & H—(Con.)—Debentures not convert_
Debentures 145,000,000 francs (\$29,000,000) : | | 1907 | | \$15,000,000
145000000fr | 4 | A & O | Lincoln Nat Bank, N Y
Paris, London, &c. | April 1 1922 |
| N Y Prov & Boston gen M (now 1st) gold assum.c&r
Shore Line 1st M New Haven to New London assum | 62
49
90 | 1880 | 1,000
1,000 &c | 200,000 | 41/2 | M & S | Nat N H Bk, New Haven | April 1 1942
Mar 1 1910 |
| Housatonic old consolidated mortgage (assumed)
New consol M (\$3,000,000) gold (assumed) .F.c* | 90 | 1887 | 500 &c
1,000 | 2,839,000 | 5 g | M & N | New Haven, Conn
Farmers' L & Tr Co, N Y | April 1 1910
Nov 1 1937 |
| N Eng cons (now 1st) M \$7,500,000 5s goldMa.c*
N Y & N E Boston Term 1st M \$1,500,000_AB.c&r
New Hayen & Derby consolidated mortgage | 359 | 1889 | 1,000 | 1,500 000 | 4 | A & O | Safe Dep & Tr Co,Boston
Coup, office; reg, mailed | April 1 1939 |
| Providence & Springfield first mortgage gold c* | 28 | 1892 | 1,000
1,000
1.000 | 750,000 | 5 g | J & J | Lincoln Nat Bank, N Y | |
| Danbury & Norwalk cons M (\$100,000 are 6s) c*
General M Danbury, Conn, to Wilson Point, &c.c*
First refunding mortgage gold assumed c* &r | 36
36
36 | 1883 | 1,000 | | 5 | A & O
J & D | do do | July 1 1920
April 1 1925
June 1 1955 |
| H R & Por 2d (now 1st) guar (V 56, p 813)F.c&r
Harlem Riv & Port 1st M gold \$15,000,000_Us.c*&r | 12 | 1881 | 1,000
1,000 &c | 635,000 | 4 | J & D | Chemical Nat Bank, NY | |
| Woonsocket & Pascoag first mortgage
Naugatuck first mortgage gold assumedc*&r | 9 | 1890 | 1,000 &C
1,000 &C | 100,000 | 5 | A & O | R I Hosp Trust Co, Prov | |
| Debentures
Boston & N Y Air Line new M \$5,000,000 (see text) | | 1000 | 1,000 ac | 234,000 | 31/2 | A & O | Treas, New Haven, Conn
Second Nat Bank, N H | Oct 1 1930 |
| Consolidated Ry debentures, convertible | | 1904 | | 4,354,000
2,350,000 | 4 g | | Socond Ivat Dank, IV II | July 1 1954
Jan 1 1955 |
| do do do non-convertible | | 1905
1905 | | | 3-31/2-4 g | F & A | | Feb 1 1930
April 1 1955 |
| do d | | 1906
1907 | | 2,108,000
5,000,000 | 4 g | J & J
M & S | | Jan 1 1956
Mch 1 1917 |
| Bonds of electric roads merged (\$2,137,000 are 4 1/s)
Bonds of electric rds leased or contr (See"St Ry Sec" | | Var
Var | | 8,755,000
2,199,666 | 41/2 & 5 | Various
Various | | 1912 to 1967
1914 to 1932 |
| N Y N H & H RR coupon notes
do do do do (V 83, p 1591). | | | 5.000 &c | 2,320,000 | | | First National Bank, Bos
do do | |
| do do do do (V 84, p 52, 103)
Bonds of Proprietary, Etc., Lines: | | | 5,000 &c | 18,850,000 | | J & J{ | do do | Jan 9 '10-'12 |
| N H & No con sf \$15,000 per year not drawn_Un.c*
Northern Extension bondsC* | 98
28 | | 1,000 | 1,200,000 700,000 | | A & 0
A & 0 | Treas, New Haven, Conn | April 1 1903
April 1 1911 |
| Holyoke & W leased mortgage \$200,000 guar_c*
Old Colony—See that company. | 10 | | 1,000 | | | A & 0 | | April 1 1911 |
| Providence & Worcester first mortgage currency
Providence Ferm 1st M \$7,500,000 gold gu p&i_c*&r | 51 | | 1,000
1,000 &c | | | A & 0
M & S | R I Hosp & Tr Co, Prov | Oct 1 1947
Mar 1 1956 |
| New Eng See & Inv Co, Providence Sec Co; Conn Ry | & Ltg | Co-S | ee "Stree | t Railway | Section." | | | July 29 '07 2 |

In 1906 most of the Massachusetts trolley roads were transferred to the New England Security & Investment Co., a voluntary association. (V. 83, p. 96, 380, 492, 811, 1099; V. 84, p. 103, 1052.) In Dec. 1906 the Consol. Ry. leased the Connecticut Railway & Lighting Co., operating 198 miles. (V. 83, p. 1525; V. 84, p. 508.) Also in Dec. 1906 acquired control of the Rhode Island Securities Co., controlling the street railways(about 350 miles) of track), gas and electric-light properties of Providence and vicinity, \$12, 000,000 Prov. Sec. 4% debentures being guaranteed, principal and interest. V. 83, p. 1525. V. 84, p. 1114. See "Street Railway" Section. As to six-tracking Harlem River branch and rapid transit from New Rochelle to New York City, see V. 79, p. 903, 1263, 2436; V. 80, p. 872; V. 83, p. 811. Stockholders of the Torrington & Winchester St. Ry. and Meriden South-Inston & Compounce Tramway voted on June 28 1907 to sell to the N. Y. N. H. & H. V. 85, p. 41. Agreement with Grand Trunk, V. 84, p. 804. CAPITAL STOCK.—Authorized Issue unlimited. In June 1907 there

Stock Communication of the Torrington & Winchester St. Ry. and Meriden South- The A " "V 85" p. 41".
 Agreement with Grand Trunk, V. 84, p. 864.
 CAPITAL STOCK. — Authorized issue unlimited. In June 1907 there had been issued \$11,878,100 (against \$85,357,100 June 30 1906); of this, 5,235,360 was issued in 1906-07 in exchange for \$12,47,000 Consolidated Kather and the basis of \$200 for the stock, and to acquire stock Rather and the basis of \$200 for the stock, and to acquire stock Rather and the basis of \$200 for the stock, and to acquire stock Rather and the basis of \$200 for the stock, and to acquire stock Rather and the basis of \$200 for the stock, and to acquire stock Rather and the basis of \$200 for the stock, and to acquire stock Rather and the stock was case origined to all effect of properties; \$30,900. Monther and the stock was the stock and the stock will be issued to pay for other issued lines and to provide for the \$30,000.000 corv. debs. Issued Jan. 11906. V. \$2, p. 752, \$69; V. \$3, p. 688. The directors voted Jan. 1906. V. \$2, p. 752, \$69; V. \$3, p. 688. The directors voted Jan. 1906. Stockholders right later (when conditions favor) to sub- scoke was issued in exchange for Merchanis' & Miners' Transport- tion Co. stock. V. \$4, p. 749. DIVIDENDS.— 1873-1893. 1894. 1895 to June '07 (Inclusive) Per cent. 10 yearly. 9 & \$2 26 26 yearterly. DIVIDENDS.— 1873-1893. 1894. 1895 to June '07 (Inclusive) Per cent. 10 yearly. 9 & \$2 26 300,000 of 4 s due 1911, for which a like amount is reserved. There are \$25,000.Colchester RR. first 7s due July 1 1907. Tuder lease. "assumed' debt of 10d Colony. Bills payable Apr. 50 1907, \$3,460,000. In April 1906 \$13,000 000 non-convertible 4 % debentures were sold. Stock between Jan. 1 1911 and Jan. 1 1916,

| Miles operated
Passenger earnings
Freight earnings
Miscellaneous | 2,057
\$25,252,124
27,247,118
485,080 | 2,088
\$24,146,454
25,341,855
493,638 | 2,031
\$23,425,173
24,413,541
444,195 | 2,037
\$22,953,017
23,926,150
416,910 |
|---|--|--|---|--|
| Gross earnings | | \$49,981,947
\$14,148,924
1,223,452 | \$48,282,909
\$13,123,698
906,436 | \$47,296,077
\$12,341,054
565,818 |
| Total net income
Interest on bonds
Other interest
Rentals
Taxes
Dividends (8%)
Improv'ts & betterm'ts
Insurance fund | \$19,937,493
\$3,005,793
3,935,594
2,810,729
6,467,092
3,000,000
326,998 | \$15,372,376
{\$1,432,473
435,385
4,136,843
2,659,624
6,400,000 | \$14,080 134
\$779,667
279,993
4,420,283
2,455,434
6,006,448 | \$12,906,872
\$1,137,052
52,912
4,504,546
2,385,389
4,618,438 |
| and a second second | | | | |

Balance, surplus______\$391,287 \$308,051 \$ 88,309 \$208,534 OFFICERS.—Pres., Chas. S. Meilen, New Haven; Sec., John G. Parker; Treas., Augustus S. May, New Haven, Conn. Directors.—William Skinner, Holyoke, Mass.; Jas. S. Elton, Waterbury, Conn.; Chas. S. Mellen, New Haven, Conn.; J. Plerpont Morgan, William Rockefeller, H. McK. Twombly, George McC. Miller, New York; D. Newton TI

Barney, Farmington, Conn.; Chas. F. Choate and Nathaniel Thayer, Boston; Robert W. Traft, Providence; C. F. Brooker, Ansonia, Conn.; I. De V. Warner, Bridgeport; James McCrea, Philadelphia, Pa.; James S. Hemingway, Geo. J. Brush, Fredk. F. Brewster, A. Heaton Robertson, New Haven; Frank W. Cheney, South Manchester; Edwin Milner, Moosup, Conn.; John H. Whittemore, Naugatuck, Conn.; Henry K. McHarg, Stamford, Conn.—(V. 84, p. 1368, 1424, 1428, 1488; V. 85, p. 41, 160.)

NEW YORK ONTARIO & WESTERN RY.—Operates from Weehawken, opposite N. Y. City, to Oswego, on Lake Ontario:

| Road Ownea— Mues. | Road Controlled. &c. — Miles. |
|---|-------------------------------------|
| Oswego to Cornwall, N. Y 272 | Pecksport, Conn. (leased) 3 |
| Branch to New Berlin | Ontario, Carb. & S. (leased) |
| do to Delhi 17 | Cadosia, N. Y., to Scranton, Pa. 54 |
| do to Ellenville 8 | Rome & Clinton (leased) *13 |
| | Utica Clinton & Bing. (leased) *31 |
| Total owned 319 | Wharton Valley (owned) 7 |
| | Ellenville & Kingston (leased) 27 |
| C'nwall to W'ken (V.61, p.425) 53 | Port Jervis Mont. & Summitville |
| * See this company. | (owned and leased) 38 |
| the contraction of the second states of | |
| Total operated July 1 1906 | 546 |

CONTROL.—In Oct. 1904 N. Y. N. H. & H. RR. acquired \$29,160,000 com. stock at \$45 per share and \$2,200 of the \$4,000 pref. V. 79, p. 2086, 2643; V. 80, p. 1363, 2458; V. 81, p. 1044. The N. Y. Cent. & Hudson River RR. in June 1907 held an option on the stock. V. 84, p. 1428.

STOCK.—Stock is \$58,117,982 (par, \$100), of which \$4,000 is old pref. DIVIDENDS.—Common, Jan. 1905, 3 %; July, 1½ %; 1906 and 1907, % each.

DIVIDENDS.—Common, Jan. 1905, 3%; July, 1½%; 1906 and 1907, 2% each. BONDS, &c.—Refunding mige, for \$20,000,000 covers 319 miles of road owned, all the securities of the Ont. Carb. & Scran. Ry., 54 miles, and all after-acquired property. V. 72, p. 87; V. 78, p. 2012; V. 80, p. 651. The stockholders voted on Nov. 7 1904 to authorize a new mtge. for \$12,-000,000 to provide funds for capital requirements, under which \$3,500,000 have been issued and the remainder will be reserved for future needs. A 3% dividend (calling for about \$1,740,000) was paid on the common stock in Jan. 1905, vesting in the shareholders directly the right to elect the en-tire board of directors. V. 79, p. 977 to 980, 1332, 1462; V. 80, p. 872. In June 1907 permission was granted to issue \$1,948,000 additional bonds for additions, improvements and equipment, of which \$3,300,000, included in above amount, were sold. V. 84, p. 1488. Early in the calendar year 1899 the coal properties at Scranton, Pa., of the Lack. Iron & Steel Co. (the capacity of the colleries then open being about 700,000 tons per annum) were purchased by the Scranton Coal Co., alded by loans from the N. Y. O. & W., the latter issuing its \$2,500,000 5 % notes (reduced to \$1,100,000 Feb. 1 1907), extending over a period of years, se-cured by first mige. on the coal property, and loaning \$1,475,000 (of which \$305,000 has been repaid) secured by a 2d mige., the O. & W. obtaining con-tract for entire tonage. V. 68, p. 41,429; V. 69, p. 604, 646; V. 81, p. 1792. In Nov. 1900 eight independent anthracite properties with a maximum output of 2,000,000 tons annually were merged as the Elk Hill Coal & 1ron Co., the N. Y. O. & W. issuing its \$3,500,000 5 % s. f. first lien gold notes secured by the Coal & Iron Co.'s ist mtge., these notes maturing \$75,000 (output during the 101, to June 1 '11, and thereafter \$200,000 seudend much the gen, mtge. of 1965. The Eik Hill Coals masu mature to the N. Y. O. & W. for \$2,400,000 at 5 %. V. 71, p. 1270; V. 73, p. 501. The companies (soa boove

1 03

| 11 Mos | Gross. | Net. | Charges. | Bal., Sur. |
|--|----------------|----------------------------|------------------------------|----------------------------------|
| | -\$7,476,115 | \$2,362,620 | | \$1,539,889 |
| 905-06 | - 6,562,584 | 1,755,916 | | |
| ANNUAL REPO
Coal traffic in 190
3,141.260 tons in 19 | 5-06, 2,825,97 | for 1905-06
3 tons (out | was given in
of 4,690,973 | V. 83, p. 622.
tons), against |

| Year ending June 30—
Gross earnings
Operating expenses and taxes | 1906.
\$7,265,058
5,233,287 | | 1904.
\$6,652,484
5,072,938 |
|---|--|-------------------------------|---|
| Balance, net earnings
Total net income, including "other"
Interest on mortgage bonds.
Miscellaneous interest and discount.
Rentals paid
Dividend | \$2,031,771
\$2,484,988
862,667
202,291
232,528
5)1,162,296 | 766,976
231,155
211,948 | \$1,579,546
\$2,051,194
683,758
271,638
208,968 |
| Delence aumilus | | | |

NEW YORK & PENNSYLVANIA RY .- V. 79, p. 501.

NEW YORK PHILADELPHIA & NORFOLK RR.—Delmar, Del., to Cape Charles, Va., 95 miles, and King's Creek, Md., to Crisfield, 17 miles. The Penn. RR. and Phil. Balt. & Wash. have an option on the \$2,000,000 stock. V. 81, p. 1437.

[VOL. LXXXV.

| RAILROADS. | 1000- | Dete | | | IN | TERES | T OR DIVIDENDS. | Bonds-Princi- |
|---|----------------------|--|---|---|---|---------------------|--|--|
| For explanation of column headings, &c., see notes
on first page of tables. | Miles
of
Road. | Date
of
Bonds. | Size, or
Par
Value. | Amount
Outstanding | Rate
% | When
Payabl | | pal, When Due.
Stocks-Last
Dividend. |
| New York Ontario & Western-(Concluded)
Refunding (first) M \$20,000,000 goldMe.c* &r
Gen mortgage \$12,000,000 gold red 110 (see text) -N
Gold notes secured by 1st M Scranton Coal Co.
do gold see by 1st M on E H C & I due semi-an c*
Car trusts Ser C \$22,000 payable semi-annually.
New York & Ottawa-First mortgage \$2,500,000 gG
New York & Ottawa-First mortgage \$2,500,000 gG
New York & Putina & Norfolk-Stock \$2,500,000 gG
New York & Putina & Norfolk-Stock \$2,500,000 gG
New York & Putina & Norfolk-Stock \$2,500,000 gG
N Y & P con \$5,200,000 gold guar p & 1 (end). Un.c*
N Y & C & Putinam-N Y & Nor 1st M goldC
N Y & C & Beach-list M \$1,000,000 gold guar Ce.c*
Second M income bonds non-cumulativeCer
N Y Susq & Western-Midland RR 1st M goldCo.
Paterson Exten RR 1st M real estates f goldCe.c*
Second M (\$1,000,000 gold) 3d M on 72 m.Ce.c*
General mortgage refunding goldCe.c*
Second M (\$1,000,000 gold) 3d M on 72 m.Ce.c*
C Second M (\$1,000,000 gold) 3d M on 72 m.Ce.c*
C Second M (\$1,000,000 gold) 3d M on 72 m.Ce.c* | | 1899
1899
1887
1894
1887
1887
1887
1907 | \$1,000 &cc
1,000
1,000
1,000
1,000
1,000 &cc
50
1,000
1,000
1,000
1,000
1,000
500 &cc
1,000
500 &cc
1,000 &cc | $\begin{array}{c} 1,100,000\\ 2,525,000\\ 44,000\\ 200,000\\ 1,427,000\\ 2,500,000\\ 1,200,000\\ 1,200,000\\ 4,025,000\\ 984,900\\ 0,000,000\\ 1,500,000\\ 2,500,000\\ 2,500,000\\ 3,745,000\\ 447,900\\ 2,552,000\\ \end{array}$ | 4 g g g g g g g g g g g g g g g g g g g | FJMAJJJMAAM FAJJJFF | A New York Trust Co, N Y
D Morton Trust Co, N Y
N Manhattan Tr Co, N Y
O do do
J Grand Cent Station, N Y | June 1 1955
Aug '07-Feb '11
Dec '07-Dec '18
Nov '07-May '08
Oct '07-Ap '08
June 1 1955
June 1 1907 6 %
Jan 1 1939
Oct 1 1927
Oct 1 1927
Sept 1 1927
Sept 1 1927
Feb 1 1957 |
| Allied comparies—
Allied comparies—
Wilkes-B, & E'n' list M gu p & l(V.60, p.481)G.e*
Passale & New York ist M (999 years rental)
Macopin RR ist M (branch to Macopin Lake)
N Y Susq & W Coal Co ist M red at 110 sink ide*
New York & Wilkesbarre Coal Co first mortgage
New York Texas & Mexico-See Galveston Harrisburg
New york & Cincinnati Bridge—See Louisville & Nash
Newton & Northwestern—See Ft Dodge Des M & Sou | | | 1,000
500
1,000
500
10. | 70,000
44,000
327,000 | 5 g
6
5
6
6 | J &
J &
M & | D do do
D do do
S do do
N V.75,p.1043;V.84,p.342 | June 1 1942
Dec 1 1910
Dec 1 1916
Mar 1 1912
Nov 1 1933 |
| Niagara Junction Ry—1st & \$650,000 gold Me c*
Norfolk & Portsmouth Belt Line—first mortgageFP
Norfolk & Carolina—See Atlantic Coast Line RR.
Norfolk & Southern—Common stock \$20,000,000
Pref stock \$5,000,000 5 % non-cum red conv dur 5yrs | Text.
6 | 1902
1898 | 1,000
1,000 | | 5 g
5 | | A Mercantile Tr Co, N Y
A Fidelity Trust Co, Phila | Aug 1 1922
Feb 1 1938 |

104

Pref stock \$5,000,000 5 % non-cum red conv dur 5yrs
 SECURITIES.—Stock, \$2,500,000, all outstanding, \$500,000 being fsued june 1906 as a 25% stock dividend; par, \$50, represented by negotiable trust certificates issued by Fidelity Insurance Trust & Safe Deposit Co. of Philadelphila. Of the \$3,000,000 ist 4s, \$400,000 are reserved for improvements, V. 68, p. 773, 978. As to incomes, see V. 68, p. 978. Dividends on stock, 1901, 6%; 1902, 5%; 1903, 6%; 1904, June, 3%; Dec., 5%, incl. 2% extra; 1905, June, 4%; Dec., 6%, incl. 2% extra; 1906, june, 5% and 25% in stock; Dec., 5%; 1907, June, 6%.
 EARINGS.—Year ending Dec. 31 1904, gross, \$2,001,784; net, \$580,-596; other income, \$100; charges, \$392,257; dividend (8%), \$100,000; bal, sur, \$28,139.—(V. 81, p. 1437; V. 82, net, \$58, \$100,000; bal, sur, \$28,139.—(V. 81, p. 1437; V. 82, net, \$58, \$100,000; bal, sur, \$28,139...(V. 81, p. 1437; V. 82, net, \$58, \$100,000; bal, sur, \$28,139...(V. 81, p. 1437; V. 82, net, \$50, \$100,000; and stock and leases the row consolidated mort-stock branch to Yonkers, 3 miles; operates 2 miles; total, 59 miles.
 HISTORY.—Successor to the N. Y. & Northern, solid under foreclosure of 2d mige. Dec. 28 '93, and purchased for N. Y. Cent. & Hud. Riv. RR, "bits with owns 86,500,000 stock and leases the road—see V. 63, p. 754, 820, 159; V. 81, p. 265. Decision V. 74, p. 380; V. 77, p. 2339; V. 81, p. 1610; v. 2, p. 272.
 MEW YORK & ROCKAWAY BEACH RY.—Owns Glendale Jct. to Rock \$1,000,000 to retire at maturity the first 55... (V. 82, p. 272).
 MEW YORK & ROCKAWAY BEACH RY.—Owns Glendale Jct. to Rock \$1,000,000, par, \$100. Leased 50 years from July 11 1904 by Long, \$140,000,000, par, \$100. Leased 50 years from July 11 904 by Long, \$141,000,000, par, \$100. Leased 50 years from July 11 904 by Long, \$141,000,000, par, \$152,555, sinct, \$166,793; other income, \$1,310,000,000 to retire at maturity the fine, ongened May, \$1,031,000,000, par, \$100. Leased 50 years from July 11 904 by

| REPORT FOF 1903-00 | III V. 00, p. | , 001, SHOWED | 1 0H 200 HH | Co. |
|----------------------------|---------------|---------------|--------------|------------|
| Year- Gross. | Net. | Other Inc. | Charges. | Bal., def. |
| 1905-06\$2,757,925 | \$828,674 | \$43,055 | \$896,062 | \$24,333 |
| 1904-05 2.743.135 | 962,843 | 40,166 | 1,025,696 | 22,687 |
| -(V. 80, p. 712; V. 81, p. | 1175, 1371; | V. 82, p. 45 | 2; V. 83, p, | 272 887.) |
| NEWTON & NORTHWI | | | | |

NAMON & NORTHWESTERN RR.—See Fort Dodge Des Moines & Southern RR.
 NIAGARA JUNCTION RY.—A terminai and switching road extending from Niagara Falls, N. Y., to Pietcher's Corners, N. Y., 5.15 miles; factory diffuses, 8.74 m. Stock, \$160,000 con. and \$140,000 8% curve, pref.; all 00, the com. and nearly all the perf. being owned by the Niagara Falls Power (or No bonds in excess of \$500,000 can be issued without the consent of the com. and nearly all the perf. being owned by the Niagara Falls Power (or No bonds in excess of \$500,000 can be issued without the consent of the extension and nearly all the perf. being owned by the Niagara Falls Power (or No bonds in excess of \$500,000 can be issued without the consent of the extine stock. Year ending Dec. 31 1906, gross, \$60,879; net, \$41,560; net, sax, \$30,193. Pres. D. O. Mills; 2d V.-P. and Treas, W. Paxton Little; Sec., F. L. Lovelace: Office, is Broad St., NY.
 NORFOLK & PORTSMOUTH BELT LINE RR.—Owns Port Norfolk to Sta9,600, in \$100 shares. Bonds, see table. Year ending June 30 1906, 549,600, in \$100 shares. Bonds, see table. Year ending June 30 1906, 549,600, in \$100 shares. Bonds, see table. Year ending June 30 1906, 549,600, in \$100 shares. Bonds, see table. Year ending June 30 1906, 549,600, in \$100 shares. Bonds, see table. Year ending June 30 1906, 549,600, in \$100 shares. Bonds, see table. Year ending June 30 1906, 549,600, in \$100 shares. Bonds, see table. Year ending June 30 1906, 549,600, in \$100 shares. Bonds, see table. Year ending June 30 1906, 549,600, in \$100 shares. Bonds, see table. Year ending June 30 1906, 549,600, in \$100 shares. Bonds, see table. Year ending June 30 1906, 500, the see table. Year ending June 1907, then there and Yinghia Beach, yin, Yingheach, 19 m.; Chepham Jet., to Monden's Point, 22 m.; Providence to Clapham Jet., 8 m.; Mackey's Ferry to Cresswell, 13 m.; There and Yinghia Beach, yin Gapham, Jet., 8 m.; Mackey's Ferry to Cresswell, 13 m.; Teare index to the oblisser, 50 min Beekford to El

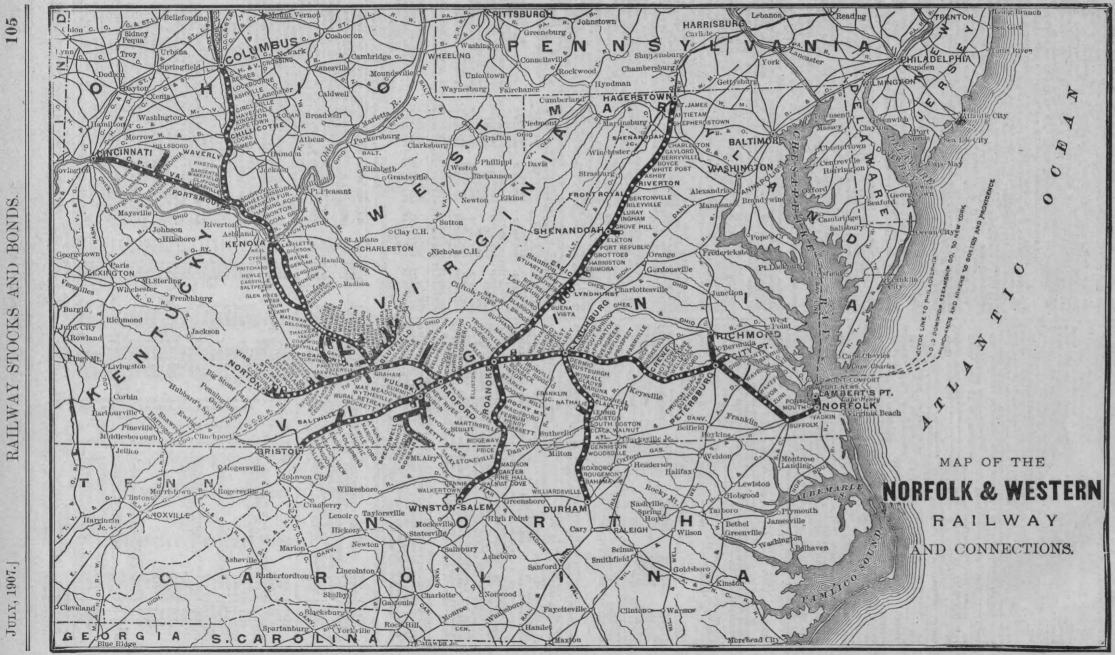
| les.
704 | Miles.
Roanoke to Winston121
Sundry branches318 | |
|-------------|---|--|
| 238 | Columbus terminal | |
| 44 | Total owned June 30 1906 1,861 | |
| 110 | Double track 186 | |

| STOCKProvisio | | | | | | | | | | | |
|------------------------|-------|-------|-------|-------|--------|-------|------|-------|-------|-----------------|---|
| 1897, page 4, said st | ock | being | 2 4 9 | % nor | n-cur | n. wl | thr | refer | ence | as to assets. | 1 |
| As to increase of auth | orize | ed st | ock l | n 190 |)6, se | e "G | ener | al Fi | nance | es" below. | |
| DIVIDENDS. | '97 | '98 | '99 | '00 | '01 | '02 | '03 | '04 | '05 | 1906 1907 | |
| Preferred (%) | 1 | 3 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 Feb. 2 | |
| Common (%) | | | | | 2 | 21/2 | 3 | 3 | | 4 1/2 Jne 2 1/2 | |
| In 1006 June 20% | Dec | 21 | 10% | | | | | | | | |

Preferred (%)..... 1 3 4 4 4 4 4 4 4 4 4 Feb., 2
Common (%)..... 2 2 2½ 3 3 3½ 4½ Jnc 2½
In 1906, June, 2%; Dec., 2½%.
BONDS.—The first consolidated mitge. of 1896 is limited to \$62,500,000, the balance unissued being reserved to retire the underlying bonds. The right to issue prior lien bonds has been annulled. V. 73, p. 502; V. 74 p. 151; V. 75, p. 505; V. 77, p. 1785; V. 78, p. 229.
The 4% 1st consols are a 1st mitge. on a large part of the system, vis.. about 868 miles of railroad; upon important terminals at Norfolk and Lamberts Point; upon the Ohio River Bridge and the Roanoke Machine Works; besides being a consol. mige. upon 739 miles of the system, subject to the undisturbed liens. They were further secured by the eaulpment (cost over 511.000,000). See abstract, V. 64, p. 376. V. 72, p. 137, 438, 532, 723. 1080; V. 75, p. 505; V. 79, p. 213; V. 81, p. 212.
The N. & W.-Pocahontas joint bonds are secured by about 205,000 acres of coal lands owned and held by the Pocahontas Coal & Coke Co., whose stock is owned, of which about 50,000 acres have been leased to companies whose stock is all owned by the U. S. Steel Corp. and 39,797 to other con cerns, the royalties under such leases alone being shortly expected to be sufficient to almost meet the fixed charges. They are subject to call at 105 beginning 1906, for a sinking fund of 2½ cents per ton mined. V. 73, p.845 902; V. 74, p. 41, 380, 1197, V. 75, p. 502. These bonds are the gound extensions and branches as may be acquired from the proceeds of the new bond said also a lien subject thereto upon the properties covered thereby. Of the bonds \$13,000,000 has been sold for improvements and new equipment. V. 78, p. 544? V. 79, p. 510, 28, 73. 1642, 1704, 2148; V. 80 p. 1175; V. 82, p. 510; V. 83, p. 1471; V. 84, p. 1367.
As to convertible bonds of 1907, see "General Finances" below.
GENERAL FINANCES.—Of the traffic hi 1005-06 61% (11.848,840 tons) was bituminous coal and coke; average rate

to 5%

Dec. 1905 dividend rate on common was increased to 4% and in Dec. 1906 to 5%. The stockholders Oct. 11 1906 authorized an issue of \$34,000,000 con-vertible bonds and an increase in the common stock from \$66,000,000 to \$100,000,000, to provide for the conversion. V. 83, p. 380, 435, 575. Stockholders subscribed pro rata for \$14,576,000 of the convertible bonds at par, payable 40% Jan. 31 and 60% May 31 1907, the proceeds to be used for double-tracking and additional equipment. The bonds were under-written. The present issue is dated June 1 1907 and matures June 1 1932, and to be convertible into common stock, dollar for dollar, prior to June 1 1917, and to be thereafter subject to call at 105 and interest. V. 83, p. 1412, 1471; V. 84, p. 1248. EARNINGS.—For 11 months ending May 31: Gross. Net. Int. taxes, &c. Bal.sur. 1906-07 ----- \$28,412,944 \$10,542,271 \$4,280,825 \$5,251,443 1905-06 ----- 26,009,720 10,466,490 3,767,583 6,698,907



VOL. LXXXV.

| RAILROADS. | Miles | Date | Size, or | | IN | TEI | REST | OR DIVIDENDS. | Bonds-Princi-
pal, When Due, |
|--|-------|--------------|-------------------|------------------------|-----------|-----|-------------|--|----------------------------------|
| For explanation of column headings, &c., see notes
on first page of tables. | of | of
Bonds. | Par | A mount
Outstanding | Rate
% | | then yable. | Where Payable, and by
Whom. | Stocks—Last
Dividend. |
| Norfolk& South-(Con.)-1st mort \$1,970,000g.Mp.c* | 223 | | \$1,000 | | | | | Metropolitan Tr Co. N Y | |
| 1st gen. M.g.red 115
Suffolk & Carolina first mortgage | | 1904
1886 | 1,000 | 2,865,000
90,000 | | JA | & J
& O | Guaranty Trust Co, N Y | July 1 1954
April 1 1911 |
| First consol mortgage \$1,000,000 gold red at 110c* | 75 | | 1.000 | | | J | | International Tr Co.Balt | |
| N&S 1st and ref M \$25,000,000 g red at 110 sink fund | | 1906 | | 14,000,000 | 5 g | | | | 1956 |
| Norfolk & Western Ry-Common stock \$100,000,000 G | | | 100 | | | | | Office, Philadelphia | J'ne 19'07 2 1/2 7 |
| Adjustment preferred 4 % non-cum \$23,000,000G
N & W gen (now 1st) M Norfolk to Bris. etc g_FP c* | 428 | 1881 | 1.000 | 22,991.100 | | FM | & A | do do
Mercantile Trust Co. N Y | Feb 15 1907 2 % |
| New River Division first mortgage goldFP.c* | 420 | | 1,000 | | | A | & N
& O | | April 1 1932 |
| Improvement & Extension mortgage goldFP.c* | 588 | | 1,000 | | 6 g | F | & A | | Feb 1 1934 |
| Scioto Valley & New Eng 1st M assumed gold_Ce.c* | 129 | | 1.000 | | 4 g | M | & N | do do | Nov 1 1989 |
| N & W first consol M \$62,500,000 gold Me.c* &r | 1.608 | | 500 &c | | | A | & 0 | do do | Oct 1 1996
July 1 1944 |
| Div 1st lien & gen M (text) g red 105 begin 1929_ G
Pocah joint M \$20,000,000 g call 105 s f_ GP.c* &r | | 1904
1901 | 1,000 &c
1 000 | | | J | & J
& D | | July 1 1944
Dec 1 1941 |
| Col Con & Term 1st M gold guar p & 1 (end) _Mp.c* | | 1892 | 500 | 600,000 | 5 g | J | | Metropolitan Tr Co. N Y | |
| Convertible bonds, \$34,000,000, gold red. textG | | 1907 | 1,000 &c | | 4 g | J | & D | Mercantile Tr. Co. N Y | June 1 1932 |
| Equip trusts gold \$500,000 yearly beg 1905FP.c* | | 1902 | 1,000 | | 4 g | M | & S | Fidelity Trust Co, Phila | Sept 1 1907-'1 |
| do Series A, gold due \$100,000 yearlyFP
do Series B gold due \$100,000 yearlyFP | | 1903 | 1,000 | 700,000 | 4 g | JM | & J
& S | | Jan 1 1908-191
Mar 1 1908-191 |
| do Series C gold guar p & 1 due \$200,000 y'rly | | 1005 | 1,000 | 1.600.000 | | A | 8 0 | Commercial Tr Co, Phila | |
| do Series D gold \$100,000 yearly | | 1905 | 1,000 | | 4 g | M | & N | | Nov 1 1907 191 |
| do Series E gold \$100,000 yearly | | 1905 | 1 000 | 900,000 | 4 g | J | & D | | Dec 1 1907-191 |
| do Series F to K g gu \$100,000 each ser yrly_ | | 1906 | 1,000 | | 4 g | F | & A | | To Aug 1916 |
| Norristown & Maïn L Con—Ist M g guar p & i(end) GP
North Carolina—Stock 7 % rental | 223 | 1902 | 1,000 | 250,000 | 4 5 | MF | | Reading Terminal, Phila
Burlington, N C | Aug 1'07 3 1/2 9 |
| North Penn-Stock 8 % guar 990 years \$6,000,000 auth | | | 50 | | | | | Office, 240 S 3d St, Phila | May 25 1907 2 9 |
| Old second M, now first M (7s extended in 1896) | 56 | | 500 &c | 1,500,000 | 4 | M | & N | do do | May 1 1936 |
| 'General mortgage extended in gold in 1903 c&r | 86 | | | 4,500,000 | | J | & J | | Jan 1 1953 |
| Funding loan bonds \$409,000
• Real estate mortgages and ground rents July 1906 | | 1898 | | 391,000
92,618 | | M | & N | do do | Nov 1 1928 |
| North Shore RR—See Northern Pacific RR. | | | | 82,010 | | | | | |
| North Shore Cuba-1st M \$5,000,000 g red textF | | 1907 | 1,000 | See text | 5 g | M | & S | | Mch 1 1942 |
| North East Penn-1st M gold guar P & R(end) _ GuP.c* | 26 | | 1,000 | | 5 g | A | | Phila & Reading, Phila | |
| Northern Ala-1st M (\$350,000 are prior lien) K.c | | | 1,000 | | See text. | | | J P Morgan & Co, N Y | |
| Northern (N H) — Stock 6 % rental
Northern Central—Stock (\$20,000,000 authorized) | 83 | | 100 50 | 3,068,400 19,342 569 | | | ~J | 1023 Old So Bldg, Boston
Treasurer's Office, Balt | July 1 '07 1 1/2 9 |
| First mortgage State of Maryland loan-V 74.p 1197 | 144 | 1855 | 50 | 1.500.000 | | | | Annapolis | Irredeemable |
| Congen M of 1874 g Ser E | 144 | 1885 | 1,000 | 1,757,000 | 416 8 | | | Treasurer's Office. Balt | April 1 1925 |
| Second gen M Series "A" & "B" (A \$2,565,000)_FP | 144 | '76-'82 | 1,000 | 3,565.000 | 5 | J | & J | do do | Jan 1 1926 |

NORFOLK & WESTERN RY. (Concluded).--REPORT.-Report for 1905-06, V. 83, p. 559, 572 (see editorial, p. 525): Vege ending Jung 30-1008

| Miles June 30 | 1,861 | 1,833 | 1,769 | $1,722 \\ $2,841,491 \\ 17,676,349 \\ 642,836 \\ \end{cases}$ |
|---|---|---|--|--|
| Passenger earnings | \$3,598,558 | \$3,158,773 | \$3,150,859 | |
| Freight earnings | 24,111,801 | 20,249,399 | 18,894,941 | |
| Mall, express, &c | 777,407 | 681,088 | 673,175 | |
| Total gross earnings | \$28,487,766 | \$24,089,260 | \$22,718,977 | \$21,160,675 |
| Operating exp. and taxes | 17,799,623 | 15,285, 4 34 | 14,344,730 | 12,697,430 |
| Total net income
Interest on funded debt_
Interest on car trusts
Def.Int.Poc.C. &C.bonds_
Dividends on preferred_ | 10,688,143
10,853,488
3,069,147
316,641
188,000
(4)919,644
4)2,578,768
15,323
2,950,000
55,786 | \$8,803,826
9,014,399
2,862,933
226,667
216,000
(4)919,530
(3)1,934,076
2,250,000
160,197 | \$8,374,247
8,521,479
2,603,510
156,889
205,595
(4)919,524
(3)1,934,076
2,000,000
87,167 | \$8,463,245
8,611,504
2,435,690
625
159,176
(4)914,818
(3)1,934,076
135,000
2,500,000
347,078 |

Bond's are subject to call at 1064 and Interest after 10 years; inking fund 3% of gross earnings is payable yearly; V. 84, p. 571. President. C. D. (7bbons, 106 Wall St., N. Y.; Secretary, A. Price; Treasurer, J. E. White. (V. 84, p. 571.)
NORTH-EAST PENNSYLVANIA RR.—Owns road from Glenside to New Hope, Pa., 26 miles. Controlled by Reading Co., Capital stock, \$400,000, of which 5318,950 owned by Reading Co.; par, \$50.
NORTHERN ALABAMA RY.—Sheffield to Parrish, Ala., and branches, 119 miles. In April 1899 a majority of 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 supp. mige. of 1898 \$400,000 of the outstanding \$1,700,000 ist 5s were made prior liens. Remaining \$1,300,000 gen. lien bonds bear int. for two years from July 1 1898 at 2%, then 3% for two years; thereafter 5%. V. 67, p. 1208. In year ending June 30 1906, gross, \$510,057; net, \$98,701. In 1904-05, net, \$88,881. (V. 69, p. 28.)
NORTHERN (N. H.) RR.—Owns Concord, N. H., to White Fliver Jct., Vt., 70 m.; branch to Bristol, N. H., 13 m.; total 83 miles. Subsidiary lines, Concord & Claremont RR., 71 m.; Peterborough & Hillsborough RR., 19 m. Lease to Boston & Lowell for 99 years from Jan. 1 1890 was assigned to Bost. & Me.; rental was 5% on stock till July 11897 and now 6%, payable in gold. Until July 1987 1% extra was paid regularly from contingent 'und. Also in 1894, Jan., 5% extra.—(V. 65, p. 463; V. 78, p. 2385.)
NORTHERN CALIFORNIA RY.—Owns Baltimore, Md., to Subury, Pa., 136 m., of which 132 m. double track—branch, 9m; class esc.—Shamokin Val. & Pottsv. RR., 38 m.; Elmira & Wimsport RR., 19 m.; also since stome 11002 York Hanover & Frederick RR., 56 m.; York branch Penn. RR. York, Pa., to Columbia, 13 m.; other, 76 m.; operates at cost—Elmira & Lake On R., R., 100 m.; Lykens Val. R., 10 m.; also since stome 11002 York Hanover & Frederick RR., 56 m.; York branch Penn. RR. York, Pa., to Columbia, 13 m.; other, 4 miles; total, 450

ORGANIZATION.—A consolidation of several roads in 1854. Con-trolled by the Penn. RR., which owns a majority of the stock. SECURITIES OWNED.—On Jan. 1 1907 among the assets held were Eimira & Lake Ont. stock (all), \$1,500,000; Sham. Val. & Pottsv. stock, \$619,650; Union RR. stock, \$1,225,000 (the bal. of \$875,000 being held by Phila. Wilm. & Balto.), &c. Also the following, mostly acquired in 1900; Balt. & Ohio pref. stock, \$1,000,000, and com., \$1,048,700; Norf. & West. pref. stock, \$500,000, and com., \$1,000,000; Erie & West. Transportation Co. stock, \$500,000.

Stock, \$500,000, and com, \$1,000,000, life & west Hamsportan Co. stock, \$500,000, and com, \$1,000,000, life & west Hamsportan to \$12,000,000; Penn. RR. on Jan. 1 1907, owned \$9,401,950. The stock-holders in Nov. 1903 voted to increase the authorized stock from \$12,000,000 to \$20,000,000. Of the new stock, \$5,731,125 was subscribed for at \$62 50 per \$50 share in June 1904, the proceeds being used to pay off \$2,000,000 out-standing Shamokin Valley & Pottsville RR. 342% bonds not already owned, and provide for improvements and equipment. V. 77, p. 1875; V. 78, p. 1907. In Jan. 1907 \$2,149,169 was issued as a 12% stock divi-dend, raising the amount outstanding to \$10,342,569. V. 83, p. 1471. DIVS. 1888 '89 '90 '91 '92 '93 1894 to 1900 1901 to July 1907 Per cent. 7 8 7 7 8 8 7 yearly "8 yearly 13&50 Also Jan. 1907 1215% paid in stock. In Mar. 1906 the question of increase in the dividend rate was referred to the board. V. 84, p. 508. EARNINGS.-5 mos., [1907.....Gross, \$5,180,402; net, \$823,469 Jan. 1 to May 31. [1906.....Gross, 4,434,602; net, \$823,469 Jan. 1 to May 31. [1906.....Gross, 4,643,602; net, \$57,469 ANNUAL REPORT.-Fiscal year ends Dec. 31. President's report for 1906 given at length in V. 84, p. 504, 513, showed the following: Year ending Dec. 31- 1906. 1905. 1904. 1903.

| Year ending Dec. 31-
Miles of road | 1906.
462 | 1905.
462 | $\begin{array}{r}1904.\\448\end{array}$ | $ 1903. \\ 450 $ |
|--|----------------------|--|--|--|
| Gross earnings | | \$10,531,962
2,061,396 | \$10,174,524 2,345,271 | \$10,234,459 2,260,581 |
| Other receipts | | 1,157,418 | 843,049 | 875,130 |
| Total net income
Rentals, &c
Interest on debt, &c
Dividends, 8% | 368,277
1,375,468 | \$3,218,814
\$368,998
360,182
1,375,468 | \$3,188,320
\$420,180
494,512
1,146,224 | \$3,135,711
\$494.760
591,105
916,980 |
| Taxes and miscellaneous
Extraordinary | 260,763
1,100,582 | 261,071
827,721 | 206,721
920,681 | 212,979
908,484 |

\$11,405 Balance, surplus_____ \$229,511 \$25,374 None. ---(V. 83, p. 1412, 1471; V. 84, p. 103, 391, 504, 508, 513.)

| Leased to others. Miles. |
|-------------------------------------|
| To other companies 9 |
| To Province of Manitoba 355 |
| Not operated 44 |
| Total (inc. 17 m. trackage)5,836 |
| Controlled properties. |
| Wash. & Col. River 169 |
| Minn. & Intern. (V. 77, p. 451) 174 |
| Other companies 44 |
| |

JULY, 1907.

RAILWAY STOCKS AND BONDS.

| RAILROADS. | Miles | Data | Size or | | IN | INTEREST OR DIVID | | DS. Bonds—Princi-
pal. When Due | |
|--|--------------|----------------------|---------------------------|-----------------------|-----------|-------------------|---|------------------------------------|--|
| For explanation of column headings, &c., see notes
on first page of tables. | of | Date
of
Bonds. | Size, or
Par
Value. | Amount
Outstanding | Rate % | When
Payable. | Where Payable, and by Whom. | Stocks—Last
Dividend. | |
| Northern of New Jersey-Stock guar (see V 69, p 81) | | | \$100 | | | | 11 Broadway, N Y | June 1907 1 % | |
| Third mortgage (now first) interest guaranteedc
Gen M \$1,000,000 gold int guar by leaseUsm.c* | | 1887
1900 | 100 &c
1,000 | | | J & J
J & J | | July 1 1917
Jan 1 2000 | |
| Northern Ohio—1st Mg (\$15,000 p m) gu p & 1. Ce.c* | | 1895 | 1,000 | | 4 72 B | A & O | Chase National Bank, NY | | |
| Northern Pacific Ry-Stock \$250,000.000 auth | | 1000 | 100 | | | | New York | Aug 1'07 1 % % | |
| St Paul & N P gen M land grant assumedCe.c*&r | 182 | 1883 | 1,000 | | | F & A | | Feb 1 1923 | |
| do do registered | 182 | 1883 | 1,000 | | 6 g | Q-F | do do | Feb 1 1923 | |
| Wash & Columbia River 1st M gold assumed F.c* | 163 | 1895 | 1,000 | 2,498,000 | 4 g | J & J | Farmers' L & Tr Co, N Y | July 1 1935 | |
| New mortgages of Northern Pacific Ry- | 0 | 1000 | | | | | | T 4 400m | |
| Prior lien M \$130,000,000 gold land grMe.c*&r | | 1896 | | 102,415,500 | | Q-J | JP Morgan, NY; & Berp | | |
| General lien M \$190,000,000 gold land gr_F.c*&r
St Paul-Duluth Div pur money M \$20 000,000_G.c* | See z
226 | 1896 | 500 &c
1.000 | | | J & D | do do
do do | Jan 1 2047
Dec 1 1996 | |
| C B & Q coll tr M g (red aft Jan '06 at 105)S.c&r | | 1900 | | 107613000 | | J&J | do do
do do | July 1 1996 | |
| do do registered | | | 1,000 &c | 101010000 | 4 4 g | Q-J | do do | July 1 1921 | |
| Bonds Underlying St Paul & Duluth Div Mortgage | | 1001 | 1,000 000 | · | 1 46 | 40 | 40 40 | oury 1 1001 | |
| St Paul & Duluth first mortgage assumed c* | | 1881 | 1.000 | 1,000,000 | 5 | F & A | J P Morgan & Co, N Y | Aug 1 1931 | |
| Second mortgage assumedCe.c* | | 1887 | 1,000 | | 5 | | do do | Oct 1 1917 | |
| Taylor's F & L Sup 1st M s f not drawnCe.c* | 21 | 1884 | 1,000 | 210,000 | 6 | A & O
J & J | do do | Jan 1 1914 | |
| Duluth S L 1st M p & 1 sink fd not drawnCe.c* | 25 | | 1,000 | | | M & S
J & D | | Sept 1 1916 | |
| Consolidated M assumed \$5,000 000 goldMp.c* | 238 | | 1,000 | 1,000,000 | | | do do | June 1 1968 | |
| Car trusts including interest Dec 31 1906 | | '98-99 | | 68.073 | 4 1/2 & 5 | | VITLE ALL THE | To 1909 | |
| Northern Pac Term Co—1st M gold red at 110F.c*
Northern Railway (Cal)—See Southern Pacific RR. | | 1883 | 1,000 | 3,566,000 | 6 g | J & J | Winslow, Lanier & Co, N Y | Jan 1 1933 | |
| Northern Securities—Stock \$3,954,000 | 1.1 | 10.00 | 100 | 3 054 000 | See tort | See text | Checks mailed | Jan 10 1907 5 9 | |
| Northwestern Coal Ry-1st M guar (end) gold F.c* | | 1893 | 1.000 | | 5 g | M& N | Farmers' L & Tr Co, N Y | May 1 1923 | |
| Northwestern Pacific-Stock (\$35,000,000) | | 1000 | 100 | | 5 g | | | 1947 | |
| Cal Northw 1st Mg guar by St F & Nor Pac s f | 40 | 1898 | 1.000 | | 5 g | A' & O | San Francisco & N Y | April 1 1928 | |
| San Francisco & Nor Pacific 1st M gold s f. Me.c* &r | 165 | 1889 | 1,000 | 3,880.000 | 5 g | J & J | New York & Frankfort | | |
| North Pacific Coast gen M (now 1st) goldc | 90.5 | | 1,000 | 1,498,000 | 5 g | J & J | Co's office, San Francisco | Jan 1 1912 | |
| Eel River & Eureka first mortgage | | 1894 | | 313,000 | | A & O | | Oct 1 1914 | |
| First & ref mtge, \$35,000,000 gold red 110 _ Fxc* &r | | 1907 | 1,000 &c | | 4½ g | | New York | Mar 1 1957 | |
| North western RR of So Car-First M \$375,000 | 65 | 1899 | 1,000 | | | A & 0 | Safe Dep & Tr Co, Balt | Apr 1 1949 | |
| Norwich & Worcester—Preferred stock 8 % rental
Bonds (not M) int guar under lease currencyc&r | 72 | 1207 | 100 | 3,000,000 | | | Mech Nat Bk, Worcester | | |
| Bonds (not M) int guar under lease currencyc&r
Norwood & St L—1st M \$300,000 g red 110 in 10 yrsTa | | 1897
1902 | 1,000
500 &c | | | M & S
A & O | Company's Office, Boston
City Nat Bk, Watert, N Y | April 1 1927 | |
| Nova Scotia Eastern—First mortgage gold red (text) | Text | 1902 | £100 | | | J & D 30 | ony nation, watert, N Y | April 1 1992
1955 | |
| p Berlin at 4.20 marks per dollar z 5,130 miles, in | cludin. | g 40 m | iles not o | perated sp | 115 261 | | *\$361 000 add'l in treasur | | |

| REPORT.—Report for 196
Years end. June 30, 1905-06.
Aver. miles oper. 5,401
Passenger earns\$14,368,221
Freight earnings. 44,041,467
Mall, express, &c. 2,813,788 | | in V. 83, p. 8
1903-04.
5,262
\$11.105,753
32,998,921
2,419,900 | |
|---|--|--|---|
| Gross earnings_\$61,223,476
Net earnings\$30,128,043
Taxes2213,040
Rentals, &c 160,469
Adds. & impits3000,000
Deprec. of equip2,000,000
Insurance fund1,081,980 | \$50,722,886,
\$23,914,127
1,601,000
160,469
3,000,000 | \$46,524,574
\$22,290,031
1,462,775
158,369
3,000,000 | \$46,142,105
\$22,110,012
1,421,434
150,543
3,000.000 |
| Net oper. Inc\$21,672,554
Mis.,exc.land sales 1,719,346 | \$19,152,658
1,921,567 | \$17,668,887
1,483,354 | \$17,538,035
1,112,551 |
| Bal. for Int\$23,391,900
Interest 6,986,140
Div. on com. stk(7)10,850,000 | \$21,074,225
6,947,983
(7)10,850,000 | \$19,152,241
6,922,930
(7)10,849,989 | \$18,650,586
6,904,696
(6 1/2) 10,074,944 |
| | | | |

BAL, Sur, for yr. \$5,555,760 \$3,276,241 \$1,379,322 \$1,670,974,344 Bal, sur, for yr. \$5,555,760 \$3,276,241 \$1,379,322 \$1,670,946 DIRECTORS.—John S. Kennedy, D. Willis James, George F. Baker, William Sloane, J. Plerpont Morgan Jr., Lewis Cass Ledyard, Howard Elli-ott, Charles Steele, George W. Perkins, William P. Clough, James N. Hill, Amos Tuck French, Alex, S. Cochran, Payne Whitney and Grant B. Schley. OFFICERS.—Pres., Howard Elliott, St. Paul, Minn.; V.-P., James N. Hill; Sec., George H. Earl, New York; Treas., C. A. Clark, St. Paul. New York office, 34 Nassau St.—(V. 84, p. 221, 508, 868.) 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.

NORTHWESTERN RR. OF SOUTH CAROLINA.—Wilson Mill, S. C., via Sumter to Camden, 62.5 mlles; branch, Millard to St. Paul, 3.5 m.; track-age, 5 m.; total, 71 mlles. Stock, \$100,000. Dividend, 6%, paid yearly Dec. 1900 to 1902; 1903 to 1905, 6%. Year ending June 30 1906, gross, \$104,738; net, \$45,709; int., \$28,883; deductions, \$4,000; bal., sur., \$12,826.

NORWICH & WORCESTER RR.—Owns from Norwich, Con., to Wor-cester, Mass., 59 miles; branch, Norwich to Groton, 13 m.; total, 72 miles, Leased to New England RR. for 99 years from Feb. 1 1869, and accepted by N. Y. N. H. & H. since July 1 1898; rental 8 % on pref. stock.—V. 70, p. 125.)

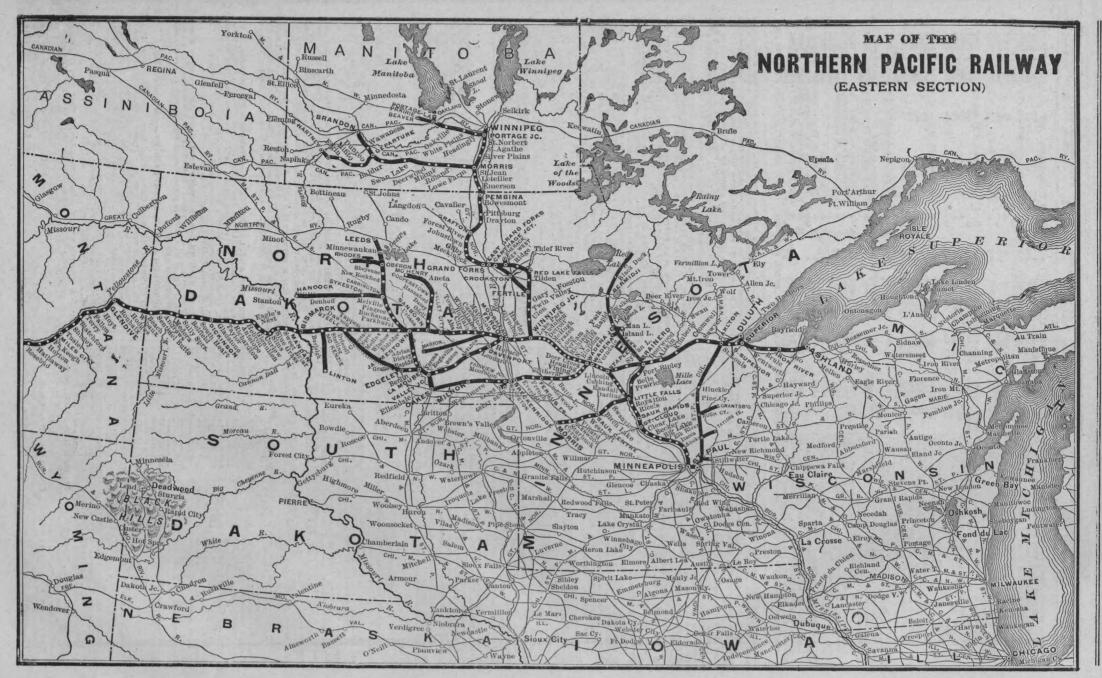
NORWOOD & ST. LAWRENCE RR.—Norwood to Raymondville, N. Y., 7½ miles; opened Oct. 1901. Stock, \$100,000; par of shares, \$100. Bonds are subject to call at 110 after April 1912. Year ending June 30 1906, gross, \$56,355; net, \$34,600; int. and taxes, \$7,287; bal., sur., \$27,313. Pres., Chas. H. Remington; Manager, F. A. Sherman, Norfolk, N. Y Treas., Warren F. Howe, Watertown, N. Y.—(V. 74, p. 1090.)

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% per annum on capital stock and \$500 yearly for organization expenses.

OGDENSBURG & LAKE CHAMPLAIN RY .- See Rutland' RR.

OHDERSBORG & LARE CHARPLAIR RT.—See Rulatio RR. OHIO CONNECTING Ry.—Owns bridge over Ohio River near Pitts-burgh, Pa., and approaches, 9.07 miles. Leased from Oct. 20 1890 for no definite time to Pitts. Clucin. Ohic. & St. Louis Ry.; rental, net earnings. Stock increased in Dec. 1902 from \$1,000,000 to \$2,000,000 in \$50 shares. Bonds are guaranteed as to principal and interest by endorsement by Penn-sylvania Company, which on Jan. 1 1907 owned the entire stock. Form of guaranty, V. 81, p. 669. For calendar year 1906, gross, \$348,924; net, \$287,135; other income, \$39,072; charges, \$80,000; dividends (5 %), \$100.-000; bal., sur., \$146,207.—(V. 82, p. 281, 752.)

OHIO & KENTUCKY RY.—Owns from Lex. & East. Ry. at Jackson, Ky., to cannel coal fields in Morgan County, Ky., 26 miles. Operated by Lex. & East. Ry., but independent operation resumed in July 1904. Com-mon stock, \$200,000; preferred stock, \$100,000; bonds, as above, \$250,000; junior securities to be taken by stockholders, \$175,000. Bonds are guar-anteed by Kentucky Block Cannel Coal Co. Year ending June 30 1905 gross, \$81,511; net, \$20,909. Pres., W. de L. Walbridge, 1 Broadway, New York

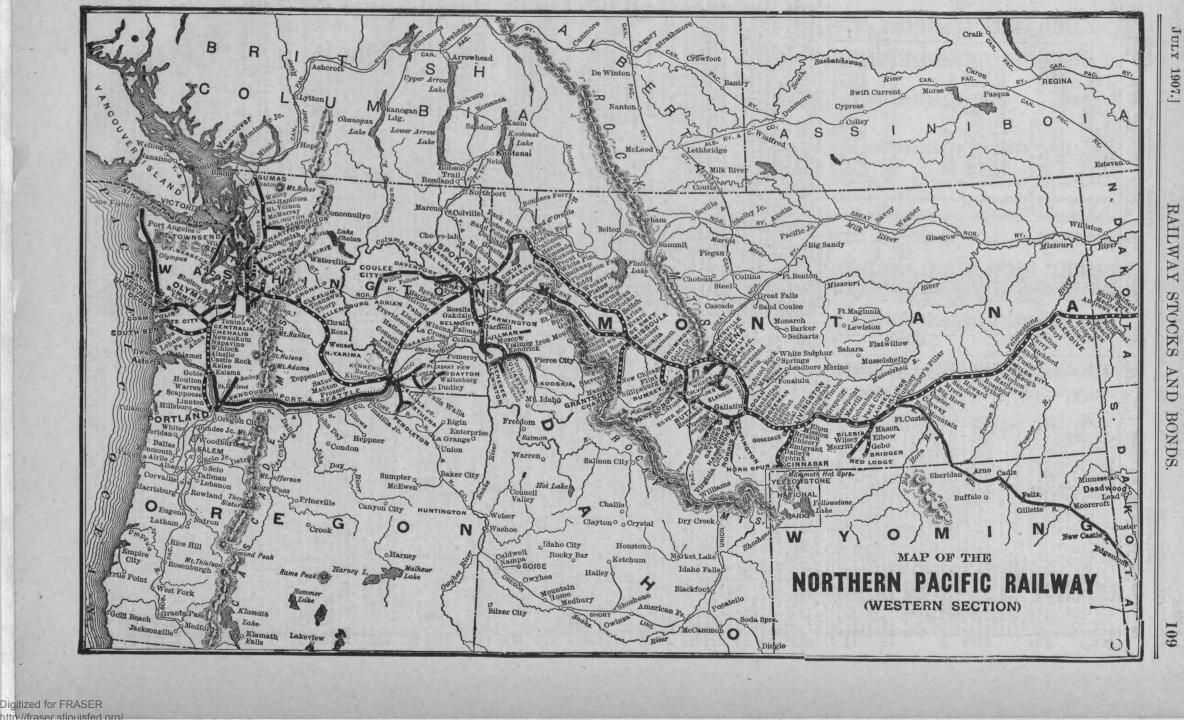


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108

VOL. LXXXV.



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VOL. LXXXV.

| RAILROADS. | Miles | Date | Size. or | | IN | TEREST | OR DIVIDENDS. | Bonds-Princk-
pal. When Due. |
|--|---|--|--|--|---|---|--|---|
| For explanation of column headings, &c., see notes
on first page of tables. | of | of
Bonds. | Par | A mount
Outstanding | Rate % | When
Payable. | Where Payable, and by
Whom. | Stocks—Last
Dividend. |
| Ogden Mine RR—Stock (5 % rental Central of N J)
Ohio Conn Ry—1st M \$2,000,000 g up & 1 (text) F.c°
Ohio & Kentucky—1st M gold sink fd call at 110. Ce c°
Ohio & Little Kanawha Ry—1st M gold red 105 K
Ohio River—First mortgage (\$2,000,000) goldFP.c°
General M (\$3,000,000) gold first on 39 mliesFP.c°
Huntington & Big S 1st M (\$400,000 g oup & 1FP.c°
Huntington & Big S 1st M (\$400,000) gold gur. c°
Ripley & Mill Creek 1st M g up & 1 (end).FP.c° & r
Ohio River & Western—First mortgage \$600,000 g
Old Colony—Stock 7 % guaranteed by rentalc°
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Jan 1 1910
July 1 1982
Jan 1 1910
July 1 1982
July 1 1983
Mar 1 1957
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July 2 1898 1%
July 1 1907 2 % |
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Cons 1st M \$365,500,000 gold (1st M on 400 m). G.c [*]
Ref M \$100,000,000 g u p & 1 red (text)Eq.c [*] & f
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do Series B non-cumulativeMo
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Oswego & Syracuse-Stock 9 % guaranteed D L & W.
Consolidated mortgage (guaranteed for \$1,000 000) F
Overton County-First mortgage \$250,000 gold
Owensboro & Nashville-First mortgage gold. C c °
Ozark & Cher Cent1st M gold guar p & 1 red parN
Musk Cy Bridge 1st M g Int rent red 105 beg '07 SStc'
Pacific & EnsternIst M gold red (text). | 35 | 1897
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1881 | $\begin{array}{c} 1,000\\ 500\ \&c\\ 500\ \&c\\ 500\ \&c\\ 500\ \&c\\ 500\ \&c\\ 500\ \&c\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 100\ \&c\\ 100$ | $\begin{array}{c} 12,328,000\\ \text{See text},\\ 7,185,000\\ 14,841,000\\ 300,000\\ 1,320,400\\ 438,000\\ 668,000\\ 250,000\\ 1,200,000\\ 1,200,000\\ 100,000\\ \end{array}$ | 4 g
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OHIO & LITTLE KANAWHA RY.—Zanesville, O., to Marietta, &c., 80 miles. V. 69, p. 907. Balt. & Ohio has piedged under its Pitts. L. E. & West Va. mtge. \$585,000 com. and \$824,000 pref. stock. V. 73, p. 1264 Stock is, com., \$918,000; pref., \$1,167,500. Year 1904-05, gross, \$255,717: net, \$48,107.—(V. 73, p. 1264.)

110

West Va. mtge. \$585,000 com. and \$824,000 pref. stock. V. 73, p. 1264.
 OHIO RIVER RR.- (See B. & O. Map.) — In July 1901 purchased by the Balt. & Ohio RR., which has pledged \$5,884,400 of the \$5,915,430 capital stock as part security for its own Pitts. L. E. & W. Va. 4s.
 REPORT.-- (Vart ending June 30 1002, gross, \$1,550,152; net, \$585,942; int., \$252,536; bal., sur., \$333,406. Earnings since July 1 1902 are included in those of B. & O.- (V. 72, p. 287; V. 73, p. 287.)
 OHIO RIVER & WESTERN RY.-Owns Bellaire, O., to Mill Run, O., 111 miles; narrow gauge trackage to Zanesville, 1 mile. In Sept. 1906 acquired "county railway" at Zanesville, 9 miles. Also owns majority stock of International Coal Co., holding 25,000 acres adjoining road. Successor Jan, 1 1903 to Bellaire Zanesville & Cincinnati RR. In 1905 control reverted to the original owners, including S. L. & W. C. Mooney of Woodsfield, O. V. 80, p. 163, 473, 600, 1913.
 The stockholders were to vote Dec. 4 1906 to increase the stock from \$1,200,000 to \$4,000,000 to change the gauge to standard, build extensions etc.: also to lssue not exceeding \$4,000,000 to gar. of shares, \$109.
 M year ending June 30 1906, gross. \$227,033; net, \$77,202; int. and taxes, \$25,943; improvements, \$20,008; bal., sur., \$28,251.-(V. 79, p. 2206; V. 80, p. 163, 473, 600, 1913; V. 83, p. 1099.
 OKLAHOMA CENTRAL RR.--Under construction from Lehigh, I. T., to Chickasha, 132 m., of which Lehigh to Purcell, 90 m., completed Mch. 1907. Stock authorized, \$10,000,000 of gar of shares, \$100, of which \$2,640,000 to be shares \$100,000 to \$12, mercer after at 105; the Western Trust & Savings Bank of Chicago is mortgage trustee. See statement, V. 82, p. 752.
 OLD COLONY RR. (MASS.) — Owns road from Boston to Provincetown. Mass. Newport, R. 1, &c., 518 miles, lease 101 miles. In June 1907 a bill was passed permitting purchase of Boston & Providence (leased line), 64 miles. V. 84, p. 391, 1487.

OMAHA & DENVER SHORT LINE RR.—Projected from Omaha, Neb., to Denver, Col. about 500 miles. Incorporated in Colorado in 1906. In April 1907 surveys and rights of way were completed. Contracts for work are to be let shortly. Stock authorized, \$12,500,000; par of shares, \$100. V. 83, p. 94.

work are to be let shortly. Stock authorized, \$12,500,000; par of shares, \$100. V. 83, p. 94. OPELOUSAS GULF & NORTHEASTERN RR.—Projected from Ope-lousas, La., northeasterly to a point at or near the Mississippi River, and southwesterly from Opelousas to the Gulf of Mexico. Of the line, 60 miles from Melville to Crowley are under construction, 23 miles being in operation May 1907. Stock authorized, \$2,000,000; par of shares, \$25. Bonds authorized, \$20,000 per mile, will be guaranteed by Tex, & Pac, as issued. V. 82, p. 98; V. 83, p. 688. Pres., C. E. Satterlee; Sec., P. B. Berts. Office, Cpelousas, La.—(V. 83, p. 688.)

anthorized, \$20,000 per mile, will be guaranteed by Tex, & Pat, as kended, V. S. p. 98; V. 83; p. 688. Pres. C. E. Satterlee, Sec. P. B. Derts. Office, Opelousas, La. - (V. 83, p. 688.)
 OREGON & CALIFORNIA RR.- (See Map Southern Pac.) - Portland fore, to California State line, 367 m.; Albany Jct. to Lebanon, 12 m.; Portland, Ore., to Alree, Ore., and branch, S1 m.; Mohawk Jct. to Wendling, 16 m.; trackage, and to Corvalits, 97 m.; Woodburn to Natron, 93 m.; Portland, Ore., to Alree, Ore., and branch, S1 m.; Mohawk Jct. to Wendling, 16 m.; trackage, and to Corvalits, 97 m.; Woodburn to Natron, 93 m.; Portland, Ore., to Alrie, Ore., and being charged with any deficit after payment of charges. Better profit and being charged with any deficit after payment of charges. Better profit and being charged with any deficit after payment of charges. Better profit and being charged with any deficit after payment of charges. Better profit and being charged with any deficit after payment of charges. Better profit and being charged with any deficit after payment of charges. Better profit and being charged with any deficit after payment of charges. Better profit and being charged with any deficit after payment of charges. Better better at a payable by lessor. Southern Pacific owner all but \$38,802 of the profit and being charged with any deficit after payment of charges. Better better at a payable by lessor. Southern Pacific owners all but \$38,802 of the profit and being charged with any deficit after payment of charges. Better the state are payable by lessor. Southern Pacific owners all but \$38,802 of the state are payable by lessor. Southern Pacific owners all but \$38,802 of the state are payable by lessor. Southern Pacific owners all but \$38,802 of the state are payable by lessor. Southern Pacific owners all but \$38,802 of the \$19,000,000 stock, \$12,000,000 of which is 7 % pref. V. 72, p. 2857. The Southern Pacific owners and the state are payable by lessor southern Pacific owners and the system tha

OREGON SHORT LINE RR.—(*See Map Un. Pac.*)—Granger, Wyo., to Huntington, Ore., 542 miles; branch to Ketchum, Ida., 70 m.; Ogden to Mc-Cammon, Ida., 111 m. Pocatello to Silver Bow, Mont., 256 m.; Cache Jet. Ida., to Preston, Utah, 42 m.; Ogden, Utah, to Sandy, 50 m.; sundry branches, &c., 262 m.; Butte to Garrison, Mont., 57 m., owned, but oper. by Nor. Pac.; trackage, 11 m.; total, June 30 1906. 1,401 miles. On July 7 1903 the portion of the main line from Sait Lake City. Utah, te Callentes, Nev., 340 m., with some branch mileage and additional completed road south of Callentes, 512 m. In all, was taken over under purchase by San Pedro Los Angeles & Sait Lake Ry., the Ore. Short Line acquiring a half in terest in the San Pedro L. A. &S. L. V. 79, p. 1705. V. 76, p. 919, 1356; V. 77, p. 38. Extension was proposed in July 1907 from Elva, Idaho, to Jackson, Wyo., 105 ¼ miles.

Calientes, Nev., 340 m., with some branch imleage and additional completed for ad south of Calientes, 512 m. In all, was taken over under purchase by San Pedro Los Angeles & Sait Lake Ry., the Ore. Short Line acquiring a half interest in the San Pedro L. A. & S. L. V. 79, p. 1705. V. 76, p. 1919. ISSE V. 77, p. 38. Extension was proposed in July 1907 from Elva, Idaho, to Jackson, Wyo., 103 & miles.
 HISTORY.—Successor March 16 1897 of the Oregon Short Line & Utah Northern Ry. forelosed per sink 10. 62, p. 504, 505. Controlled by UnPac, which holds nearly the entire capital stock and the greater part of the Income A and B boomds. V. 75, p. 1032. Acquisitions In 1906, \$36, 393. 422, 415% notes given in part payment maturing in Meh. and Sept. 1907. Vitah Line, & Railway, Sait Lake City. V. S. p. 1171.
 OAPITAL STOCK.—Authorized, \$27,400,100, ef which Union Pacific RR. Co. has acquired \$27,430,100. V. 68, p. 188, 381, 474. In 1906 paid 50% dividend, V. 84, p. 52.
 BONDS.—Of the \$36,500,000 of frst consols, \$22,020,000 are reserved to retire at maturity the loans not disturbed.
 Series A Income, on-cumulative 5 per cents, have received: In Sept. 1897, 4%. Spet. yearly since, the full 5%, at Guaranty Trust Co., New York, or Old Colony Trust, Boston. V. 66, p. 492.
 Oregon RR. & Navigation stock, viz., \$16,281,400 common and \$976,900 preferred is owned and pledged septeal security for the Series B incomes. V. 66, p. 171.
 The Union Pacific erms \$36,800,000 of the \$71,85,000 Income "A' bonds and \$14,793,000 of the \$16,800,000 of the \$71,85,000 Income "A' bonds and \$14,793,000 of the \$16,800,000 of the \$1094 (authorized lasue, \$100,000,000 pref. and \$20,000,000 pref. and \$20,000,000 pref. AN. Ava: The collateral may be replaced by other of equal value. Of the bonds, \$45,000,000 has been sold, the remaining \$55,000,000 being heave. Ny. Ny. City. (Ny. 40, p. 776.
 The ret. Bold guar. As Collated 1024 on and after Dec. 11907. T

Name and these bonds and most of the stock being pledged under list rust deeds.
 OZARK & CHEROKEE CENTRAL RY.—(See Maps Rock Island Co.) —Owns Fayetteville, Ark., to Okmulgee, I. T., 144 miles, including steel bridge over Arkansas River.
 Stock, 39,000,000, of which 52,880,000 is issued and owned by the St. Louis & San Francisco, which operates the road as part of its Central division and guarantees bonds, principal and interest. The \$120,000 unissued bonds are reserved to retire the \$100,000 Muskogee City Bridge bonds. See V. 76, p. 865, 919; V. 76, p. 703, 2335.—(V. 80 p. 1424)
 PACIFIC & EASTERN RY.—Owns Mediord to Eagle Point, Ore., 11 miles. To be extended 89 miles to Butte Falls and Klamath Falls, bid in at receiver's sale May 11 1907. Stock authorized, \$1,000,000, ourstanding, 5500,000; par, \$100. Bonds (Oregon Trust & Savings Bank of Portland, Oregon (V. 84, p. 1552.)
 PACIFIC RAIL WAY & NAVIGATION CO.—V. \$4, p. 1308.
 PANEFIC RAIL WAY & NAVIGATION CO.—V. \$4, p. 1308.
 PANEFIC RAIL WAY & NAVIGATION CO.—V. \$4, p. 1308.
 PANEFIC RAIL WAY & NAVIGATION CO.—V. \$4, p. 1308.
 PAN AMERICAN RR (MEXICO-GUATEMALA).—Projected from San Geronimo, Mcz., on the National Tehuantepec RR., southeasterly to the months. Mexican Gov't subsidy about \$10,000; odd startly to the four about \$10,000; odd startly to the four about \$10,000 gold per mile. Stock authorized, \$120,000 gold per mile to be about \$10,000 gold per mile. Stock authorized, \$12,000 gold per mile of main track, but limited by supplemental may to \$5,000 gold per mile of main track, but limited by supplemental may to the entire authorized amount. In 1906 \$1,084,600. Bonds authorized amount. In 1906 \$1,000,000 bonds were sold. Pres., D. P. Doak, San Francisco, Cal.—(V. 82, p. 633; V. 83, p. 213, 436.)

JULY, 1907.]

RAILWAY STOCKS AND BONDS

| RAILROADS. | - Miles | Data | Cian an | 1 0 1 | IN | TEREST | OR DIVIDENDS. | Bonds-Princt- |
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Stocks—Last
Dividend. |
| n-Amer RR (Mex-Guat)—1st M (text) red 105c
nama—Stock
First M \$4,000,000 s f gold red at 105 (text)Ce.c
Subsidy bonds gold drawn at 100 (V 64, p 705)C
subsidy bonds gold drawn at 100 (V 64, p 705)C
terson & Hud Riv—Stock \$% rent N Y L E & Y
terson & Ramapo—Stock (rental guaranty).
migewasset Valley RR—Stock (rental guaranty).
nn Eastern—Quakertown & Eastern 1st M g GuP.c
nnsylvania RR—Stock \$40,000,000.000
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PANAMA RR.—See page 178. PATERSON & HUDSON RIVER.—Owns from Marion, Jersey City, N J. (south of Bergen Jct.), to Paterson, N. J., 14 mile double track. Leased in perpetuity at \$4.400 per year for road, \$5.000 for land in Jersey City and taxes, to Erie RR., forming part of main line.

PATERSON & RAMAPO RR.—Owns from Paterson, N. J., to New York State Line, 14 miles, double track, part of main line of Erie RR. to which leased Sept. 1852 during legal existence, at \$25,500.

Jeased Sept. 1852 during legal existence, at \$26,500.
PECOS VALLEY & NORTHEASTERN RY.—(See Map Atch. Top. & Santa Fe.)—Owns from Pecos City, Tex., to Amarillo, Tex., 370 miles; branch Amarillo to Plainview, 75 miles, opened March 1907. In Dec. 1900 the Atch. Top. & Santa Fe acquired over 97 % of the \$2,916,000 bonds (50-year gold 5s of 1948) and 97 % of the common and preferred stocks (\$3,162,000 each). Operated from July 1 1906 as a part of the Atch. Top. & Santa Fe system. V. 72, p. 88, 137; V. 73, p. 736. REPORT.—Year 1905-06, gross, \$1,187,090; net, \$508,902; other income, \$190,501; total deductions, \$443,219.—(V. 73, p. 800.)
PEMIGEWASSET VALLEY RR.—Plymouth, N. H., to Lincoln, N. H., 23 miles. Leased to Concord & Mont. for 6% on stock; oper, by Bost. & Me.

for the \$100,000,000 bonds. V. 84, p. 103, 626. BONDS.—Consolidated mortgage of 1873, see "Supplement" of Oct. 1901. The 4% loan of 1881 is secured by Phila. Willm & Balt. stock. Mtges. and ground rents payable Dec. 31 1906, \$3,074,161. V. 77, p.1875; V.78, p.103. In 1902 were issued \$50,000,000 10-vera 34% gold bonds, dated Nov. 1 1902. of which \$30,006,500 were convertible at holder's option at \$70 per share on any int. day, on 30 days' notice; they may be called for payment at 102% on any int. day, but if called converted on basis stated. See V. 74, p. 577. In 1905 stockholders subscribed at par for part of \$100,000,000 of 245% gold bonds, the balance being taken by a syndicate. The bonds are (since Dec. 1 1905) convertible at option of holder at any time into stock at \$75 per \$50 share unless previously called for redemption on Dec. 1 1910, or at any subsequent int. period on 90 days' notice, at bar and int; but when so called they may be converted up to 30 days prior to the date named in said notice for redemption. A part of the proceeds was used to retire the \$27,480,000 6% bonds maturing June and July 1905; balance for im-provements. See V. 80, p. 1112, 1236, 1913; V. 81, p. 1437.

\$60,000,000 collat. trust 5 % gold notes dated Mch. 15 1907 forming part of the \$100,000,000 bonds. V. 84, p. 103, 626.

\$27,480,000 6% bonds maturing June and July 1905; balance for improvements. See V. 80, p. 1112, 1236, 1913; V. 81, p. 1437.
GENERAL FINANCES. —In 1901 obtained control of the Pennsylvania and Cambria Steel cos. See "Industrial cos." and V.72, p.1280; V.82, p.805. In 1907 the company was actively constructing a passenger electric tunnel railroad from Jersey City under the North River to a central passenger station at 33d St. and 7th Ave., New York City, and thence under the East River to a connection with the Long Island RR. In Long Island City, under the name of Pennsylvania Tannel & Terminal RR.
The tunnel will afford entrance Into New York City for the Pennsylvania RR, and Long Island RR. and permit the sending of through trains by rail direct from the South and West to all points in New England via the bridge from Mott Haven to Long Island, which is to built by the New York Connecting RR.; see V. 71, p. 913; V. 72, p. 1280; V. 73, p. 1264; V. 74, p. 380, 478, 531, 884, 1308; V. 75, p. 1203 1302 1355; V. 82, p. 1266; V. 73, p. 1264; V. 74, p. 380, 478, 531, 884, 1308; V. 75, p. 1203 1302 1355; V. 74, post of \$50,000,000 Openn. Co. notes maturing Nov. 1 1907 and construction, &c., requirements in 1907. They are secured by deposit of \$50,000,000 Penn. Co. notes, Matering Nov. 4 1907 and construction, &c., requirements in 1907. They are secured by deposit of \$50,000,000 Penn. Co. stock. V. 84, p. 451, 571. In June 1906 the Issue of \$50,000,000 (250,000,000,000, Penn. 60, stock, - V. 84, p. 928) the subjoined amounts of the following issues (compare table above), received in whole or in part in connection with aforesail French lassue.
Penn.Steel Freikr Car T.

 Year ending Dec. 31—
 1906.
 1905.
 1904.

 Gross earnings
 \$235,898,165
 \$266,069,597
 \$237,216,420

 Net earnings
 \$4,354,399
 73,969,249
 65,702,960

| REPORT OF PENNSYLV | ANIA RAIL | ROAD COMP | ANY. |
|---------------------------------|---------------|---------------|---------------|
| Year ending Dec. 31- | 1906. | | 1904. |
| Miles operated | 3,820 | 3,764 | 3.748 |
| Gross earnings | \$148,239,882 | \$133,921,993 | \$117,198,414 |
| Net earnings | \$46,434,238 | \$40,531,582 | \$35,395,526 |
| Int. on Pa. RR. investments | 11,741,184 | 10,018,026 | 9,864,534 |
| Int. on United N J. securities | 346,109 | 267,963 | 261,498 |
| Int. for use of equipment | 395,041 | 371,913 | 434,858 |
| General int. and miscellaneous | 62,629 | 1,067,604 | |
| Rents | 239,299 | 311,411 | 946,756 |
| Gross Income | \$59,218,500 | \$52,568 499 | \$47,756,546 |
| Deduct-Rentals | \$12,552,213 | \$12,346,754 | \$11.202,965 |
| Interest on funded debt | | 5,489,947 | 5,274,448 |
| Interest on bond allotment | | 1,237,277 | |
| Int. on mtgs. and ground rents. | 11,805 | 59,571 | 214,208 |
| Car trust payments | 4,979,147 | 4,085,224 | 4,210,571 |
| Equipm't trust loan sink. fund_ | 68,400 | 136,400 | 136,400 |
| State taxes and miscellaneous | 2,791,022 | 2,360,048 | 1,976,334 |
| matel | 207 700 000 | 807 MIT 001 | 000 011 010 |

Total...... \$27,790,239 \$25,715,221 \$23,014,916



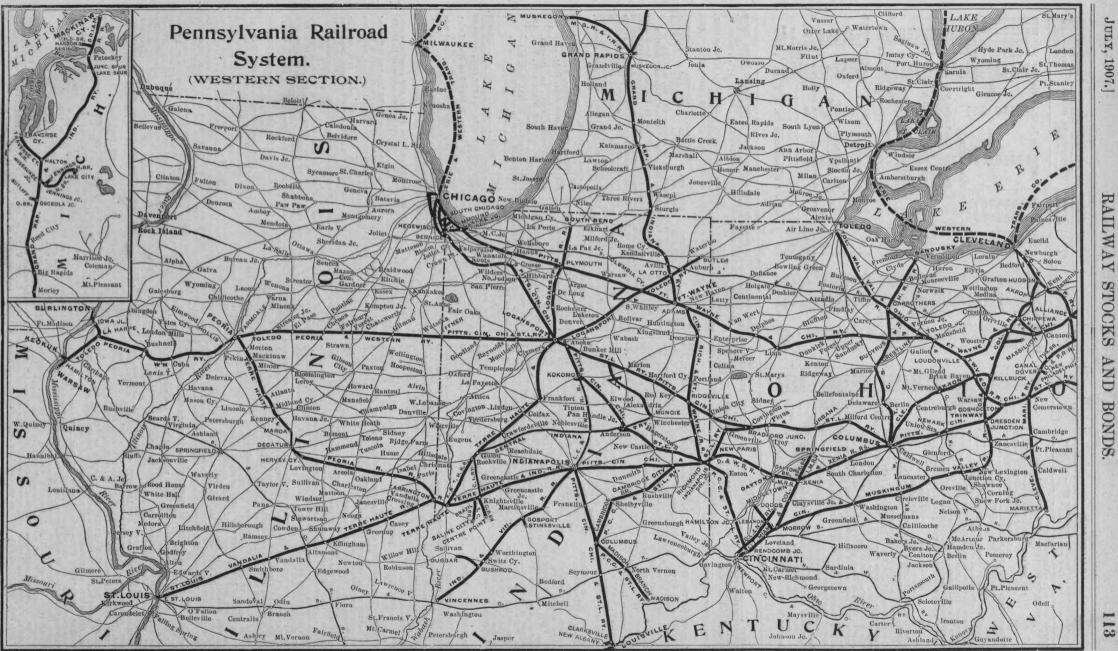
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RAILWAY STOCKS AND BONDS

[VOL. LXXXV.



Digitized for FRASER http://fraser.stlouisfed.org/ Federal Reserve Bank of St. Louis

| 114 RAIL | WA | Y S' | TOCK | S ANI |) BOI | NDS. | ĮVo | L. LXXXV. |
|--|--|--|---|---|--|--|--|---|
| RAILROADS.
For explanation of column headings, &c., see notes
on first page of tables. | Miles
of
Road. | Date
of
Bonds. | Size, or
Par
Value. | Amount
Outstanding | Rate | TEREST
When
Payable. | OR DIVIDENDS.
Where Payable, and by
Whom. | Bonds—Princi-
pal, When Due.
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et. Other inc. *Char | 15. V. 74, p. 152. 246, and of O. 11 1902 to 1907, coss, \$1,175,640, |
| Extraordinary expenses | 31,450
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ending May 31 1907, gp
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otal main track, 26.94 m
otal main track, 26.94 m
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n. Lake Erie & Western
0.5-1002. 6 % per annum;
.9-1002. 6 % per annum;
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.907 coupons were paid
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.907 coupons were paid
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.900. | II 1902 to 1907,
oss. \$1,175,640,
ges. Balance.
859 \$172,801
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Ia, on both sides
age main track.
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h Western. Chic.
and Tol. Peo. &
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54,908; charges.
V. 83, p. 752.)
Miles.
5, &c |
| bal, sur., \$888,417.—(V. 83, p. 1412; V. 84, p. 928, 12 PEORIA & BUREAU VALLEY RR.—Peorla to 1 mles. Leased in 1854 to Chicago Rock Island & Pacl yearly; dividends, usually 8% yearly, occasionally m PEORIA & EASTERN RY.—(See Maps N. Y. Cent., -Owns from Pekin, Ill., to Iadianapolis, Ind., 202 m., 000,000 on Springfield Division, Indianapolis to Spring trackage, Pekin to Peorla, 9 m.; total operated, 352 m LEASE, &c.—Formerly Ohio Indiana & Western, s 1890, reorganized per V. 49, p. 616. Leased till April Chic, & St. L., which guarantees interest, but not prin sols and the underlying bonds, and owns one-half the par, \$100. See "Supp." of Jan. 1894 as to provisions re | Bureau
fic RR
hore.
& Huds
and ha
gfield,
hilles.
sold in
1 1940 | Jct, II
for \$12
son Rive
s a llen (
Ohio, 14
foreclos | 11., 47 st 25,000 st r RR.) N of \$5,- of 41 m.; st | anding \$9,20
The collater
y the entire
ational Trus
h any interes
Lake Erie &
Pere Marc | al trust ge
capital ste
t Co., Ltc
t day on 6
b Detroit | e guar., p.
old bonds
ock (\$1,40
d., of Toro
50 days' no
River Divi | Deb. 1905, both Incl., 4 9
(905, April, 1 %,
1905 (\$60,000,000 autho
& 1, by C. H. & D. V
of 1902 (Illmited to \$2,870
0,000) of the L. E. & De
nto, being trustee, and a
ticle. V. 75. p. 1302; V
(sion mtre, V. 76. p. 1356
03 (auth. \$3,000,000). V.
M. bonds are guaranteed
subject to call in whole on
s. f. at the same price, if
594, 706, 922, 1034. Fc
V. 82, p. 161. | 80, p. 163.
80, p. 163.
000) are secured
t. Riv. Ry., the
re subject to call
.76, p. 213.
.77, p. 89.
.79, p. 010, 1103 |

JULY, 1907.

RAILWAY STOCKS AND BONDS

| RAILROADS. | Miles | Date | Size, or | e and frain | IN | TEREST | OR DIVIDENDS. | Bonds-Princi-
pal, When Due. |
|--|--------------------|---|--|---|---|---|--|--|
| For explanation of column headings, &c., see notes
on first page of tables. | of | of
Bonds. | Par
Value. | Amount
Outstanding | Rate
% | When
Payable | Where Payable, and by Whom. | Stocks—Last
Dividend. |
| Pere Marquette—(Concluded) Underlying Bonds—
Chic & West Mich gen M (\$12,000 per mile) NB c ⁻
D Gr R & W 1st cons (now 1st) M law money. OB.c ^o
Filnt & Pere Marq M (\$1,000,000 are 4s) gold Ce.c ^o
Pt Huron Div first mortgage (\$3,500,000) g. Ce.c ^o
Oconsolidated mortgage gold IB.c ^o
Consolidated mortgage gold IB.c ^o
Ch & N M 1st M gu p & 1 end by Ch & W M OB.c ^o
Filnt & Pere Marquete S E first M sinking fund IB
Western Equipment Co call at par | - <u>6</u> 6
28 | 1897 1897 1880 1889 1897 1897 1897 1897 1897 1897 1897 1897 1904 1903 1900 1903 1900 1898 1905 1906 1888 1888 1888 1888 1888 1881 1887 1887 1887 1887 1887 1887 1887 1887 1887 1871 | \$1,000
500 &cc
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1,000 | $\begin{array}{c} 5.379.000\\ 5.000.000\\ 2.850.000\\ 3.325.000\\ 400.000\\ 3.325.000\\ 400.000\\ 1.667.000\\ 200,000\\ 1.400.000\\ 2.776.000\\ 8.382.000\\ 0.776.000\\ 8.382.000\\ 0.000,000\\ 2.8770.000\\ 0.000,000\\ 2.8770.000\\ 1.000.000\\ 0.000,000\\ 1.000.000\\ 0.360.000\\ 1.25.000\\ 1.25.000\\ 3.403.550\\ 1.000.000\\ 1.000.000\\ 1.000.000\\ 1.000.000\\ 1.000.000\\ 1.000.000\\ 1.000.000\\ 1.000.000\\ 0.000.000\\ 1.500.000\\ 0.000.000\\ 1.500.000\\ 0.000.000\\ 0.000.000\\ 0.000.000\\ 0.000.00$ | 4 6 6 8 9 9 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 | A & & & C (P (C (C (P (P | J St Louis Un Tr Co, St I
J P Morgan & Co, N X
International Tr Co, Bost
Knickerbocker Tr Co, Ny
Sec Nat Bk, SaginawMici
New York
do
Reading Term Bidg, Phil
do
Nashua, N H
I Penn RR Co, Phila
D Broad St Station Phila
Off, Phil; Kidd, Peab,Bos
do
do
do
l Broad St Station, Phila
do
do
do
A
Mat Mech Bank, Balto
Am Ex N Bk, NY; & Phil | April 1 1946
Oct 1 1920
May 1 1939
April 1 1939
July 1 1937
May 1 1937
Oct 1 1907
April 1 1909
Apr' 08-Oct 14
Oct 1 1910
Mar 1 1908
Jan 1 1951
Aug 1 1932
Jan 1 1923
Aug 1 1931
May 1 1943
To Oct 1 1908
April 1 1933
Jan 1 1933
Jan 1 1935
Jan 1 1935
Jan 1 1935
Jan 1 1935
Jan 1 1943
To Nov 15 1913
Jan 1 1918
Jan 1 1918
Jan 1 1917
Z %
Nov 1 1911
July 1 1907 2 %
June 1 1922
Jan 1 1922
July 1 1911
April 1 1911 |

The Eastern equipment 5s of 1903 are in two series—A for \$1,500,000 and B for \$2,000,000; the entire issue may be called on 6 months' notice and \$75,-000 of the As and \$100,000 of the Bs are redeemable March 1 yearly. V.76, p. 866. Form of guaranty, V. 77, p. 90. In March 1906 2,000 box cars were ordered, to cost \$2,160,317 monthly payments to be made on account extending over 7 years from delivery, with interest at 5%. V. 82, p. 752. There are also \$30,000 B equip. bonds due 0ct. 1 1908, and \$80,000 Lake Erie & Detroit River equipment 5s of 1904. REPORT.—For year ending June 30 1907 (partly estimated), gross; \$14,000,000. V. 85, p. 41. Report for 1905-06 was in V. 83, p. 1032. Year ending June 30—1905-06 is 1904-05. 1903-04.

 Year ending June 30 1905-06.
 1904-05.
 1903-04.

 Gross earnings
 \$13,430,170
 \$12,667,420
 \$11,430,692

 Operating expenses
 903.004
 9015.777
 7.714.80,692

| operating expenses | 9,900,094 | 9,919,111 | 7,710,800 |
|--|------------------------|-----------------------------|-----------------------|
| Net earnings
Other income | \$3,497,076
161,353 | \$2,751,643
441,036 | \$3,713,889
85,033 |
| Total net income
Deduct—Interest on bonds | \$3,658,429 | \$3,192,679
\$2,178,955) | \$3,798,922 |
| Interest on bills payable, etc | 766.850 | 59,698}
561,794 | \$2,102,814 |
| Taxes | *1,196,918 | 414,663 | 405,558 |
| Dalaman ministric | | | |

| Year ending Dec. 31—
Gross earnings
Operating expenses
Rentals on basis net earn | 1906.
15,941,241 | 1905. | 1904.
\$13,525,757
\$9,989,971 | 1903.
\$13,585,849
\$9,819,089
822,256 |
|---|---|--|--|---|
| Net
Int. on investment, &c | \$3,508,265
776,556 | \$3,121,746
804,940 | \$2,661,718
683,932 | \$2,944,504
745,478 |
| Total net income
Fixed rentals
Interest on bonds
Ground rents, &c | | \$3,926,686
\$49,948
900,000
12,747 | \$3,345,650
\$49,912
876,909
12,769 | \$3 689,982
\$49,785
618,450
12,155 |
| Other Interest
Taxes
Miscellaneous
Dividends, 4%
Extraord. expenditures. | $ \begin{array}{r} 157,308\\373,702\\8,728\\939,742\\1,842,810\end{array} $ | 285,659
24,567
939,742
1,714,023 | 262,411
23,569
939,566
1,180,513 | $237,775 \\111,095 \\819,555 \\1,841,166$ |
| | | | | |

Total______\$4,284,821 \$3,926,686 \$3,345,650 \$3,689,981 (V. 82, p. 984; V. 84, p. 749, 992, 1368, 1428, 1489.)

---(V. 82, p. 984; V. 84, p. 749, 992, 1368, 1428, 1489.) PHILADELPHIA & CHESTER VALLEY RR.---Road from Bridgeport to Downington, Ps. 23.9 miles. Ohartered in 1888. Capital stock (par, \$50) in common, \$550.000; preferred, \$205.100; total, \$755.100, of which Read-ing Company owns \$454,450 common and \$205.100 pref., \$450,000 common and \$205.100 pref. being deposited under its gen. mtge. of 1897. Reading Co. guarantees bonds, with Int. reduced. See V. 63, p. 1064. "PHILADELPHIA & ERIE RR.--(See Map Penn. RR.)---Merged in the Pennsylvania RR. May 1 1907, the minority stock being offered Pennsyl-vania RR stock share for share, or \$68 per share in cash V. 84, p. 1183.

PHILADELPHIA & FRANKFORD RR.—Owns from Crescentville to Frankford, Pa., 2.6 miles. The \$500,000 stock is owned by Reading Co., of which \$498,950 is deposited under its mortgage of 1897; prin. and 4% int. is guaranteed by Reading Co.—(V. 67, p. 1358, 1357.)

PHILADELPHIA GERMANTOWN & NORRISTOWN RR.—Phila., Pa., to Norristown and Germantown, Pa., 20.96 miles; second track, 20.35 m.; 3d track, 3.02 m.; total track, 95 miles. leases Plymouth RR., 9 m. Leased On Nov.10 1870 to Phila. & Reading for 999 years; rental, \$277,623, in-cluding \$8,000 yearly for organization expenses.

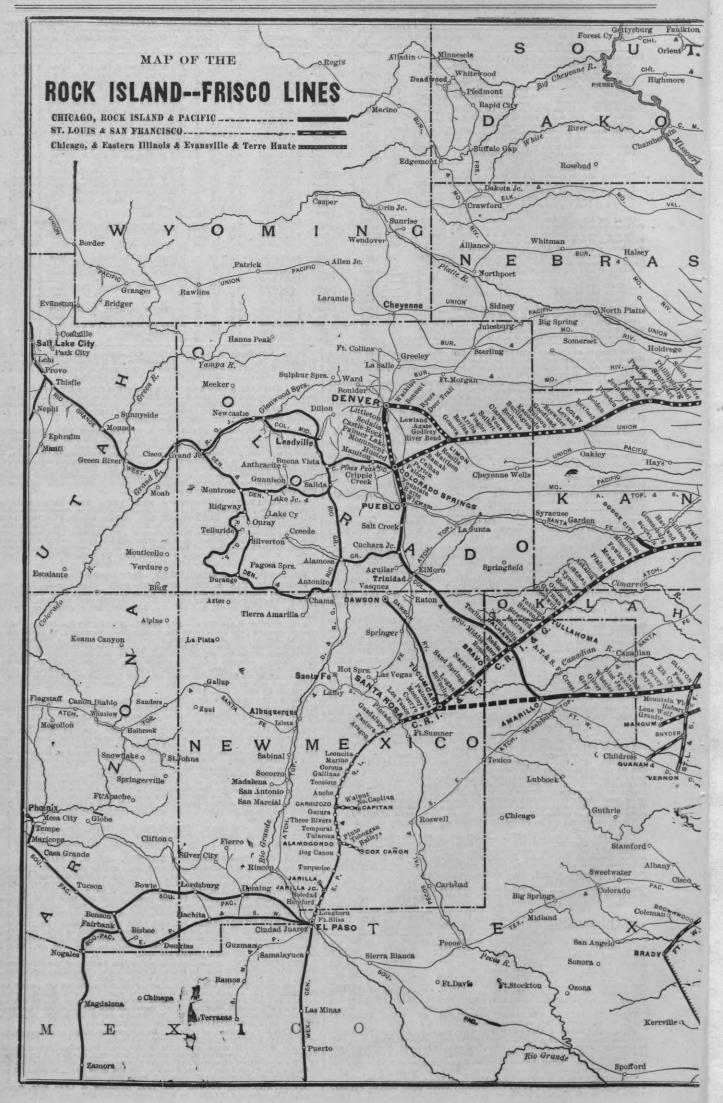
PHILADELPHIA HARRISBURG & PITTSBURGH RR.—Harrisburg Pa., to Shippensburg, on the Western Maryland RR., 47 m.; 2d track, 14.54 m.; sldings and laterals, 16.97 mlles. Leased Oct. 15 1860 for 939 years at 5% on stock, interest on bonds, taxes and expenses to the Phila. & Reading RR., which by endorsement on each guaranteed the bonds, prin. & Int. Lease assumed in 1886 by Phila. & Read. R. 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 Co. are deposited under its general morigage for 1887. Morigage Is for \$2,000,000.

PHILADELPHIA NEWTOWN & NEW YORK RR.—Philadelphia to Newtown, Pa., 22 miles; sidings and laterals, 3.90 miles. Stock—common \$1,225,000; preferred, \$400,000; par, \$50. Of the bonds, \$849,100 (with coupons only partiy paid—see V. 64, p. 331) are owned by the Reading Co. and deposited under its general mortgage of 1897. In Oct. 1898 interest on \$507,000 bonds was reduced to 3%, from April 1 1897, and made a first charge, that on remainder of issue being left at 5% subject to said agree-ment. V. 68, p. 773. Current liabilities June 30 1906, \$778,804. Year ending June 30 1906, gross, \$165,459; net, \$64 482.

PHILADELPHIA & READING RR.—See "Reading Company." PHILADELPHIA & TRENTON RR.—Phila. (Kensington), Pa., to Morrisville, Pa., 26 miles, mostly four-tracked, and branch 3 m. On June 30 1871 leased, with the United Cos. of N. J., for 999 years to Penn. RR. at 10% on \$494,100 stock, the balance, \$765,000, being owned by United RRs. of N. J.

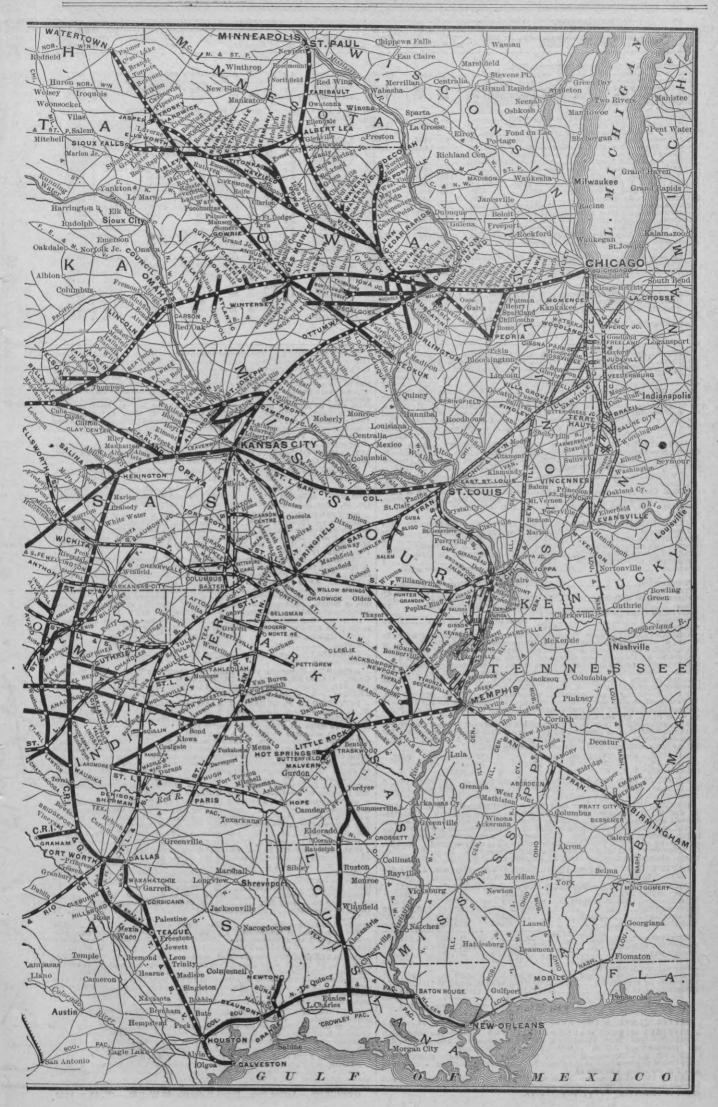
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JULY, 1907.]



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| RAILROADS. | | Data | Size, or | | IN | TEREST | Bonds—Princi-
pal. When Due. | |
|--|---|--|---|--|---|---|---|---|
| For explanation of column headings, &c., see notes
on first page of tables. | Miles
of
Road. | Date
of
Bonds. | Par
Value. | Amount
Outstanding | Rate % | When
Payable. | Where Payable and by Whom. | Stocks—Last
Dividend. |
| Philadelphia & Erie—See Pennsylvanla RR.
Phila & Frankford—First M \$500,000 guarGuP.c*
Phila Germ & Norristown-Stock rental P & R Ry.
Philadelphia Harrisburg & Pittsburgh—1st M g.c* &
Philadelphia & Reading Ry—See Reading Company.
Philadelphia & Reading Ry—See Reading Company.
Philadelphia & Trenton—Stock 10 % rental Penn RB
Philippine Ry—Stock 53,000,000 authorized.
Ist M \$15,000,000 g int guaranteed s f red 110
Piedmont & Cumberland—See Western Maryland.
Pine Greek—First M guar prin & Interest (end)r
Piqua & Troy—First M §250,000 gold guar p & 1c
Pittsburgh Bessemer & Lake Erie—Common 3 % rent
Prefered stock 6 % cumulative guaranteed by rental
Pittsburgh Shenango & Lake Erie 1st M gold. Ce.c*
Consolidated 1st M for \$4,800,000 gold Us.c*
Debentures gold \$2 000,000 (see text) | 30
47
22
26

75
8

134
193
193
193
193

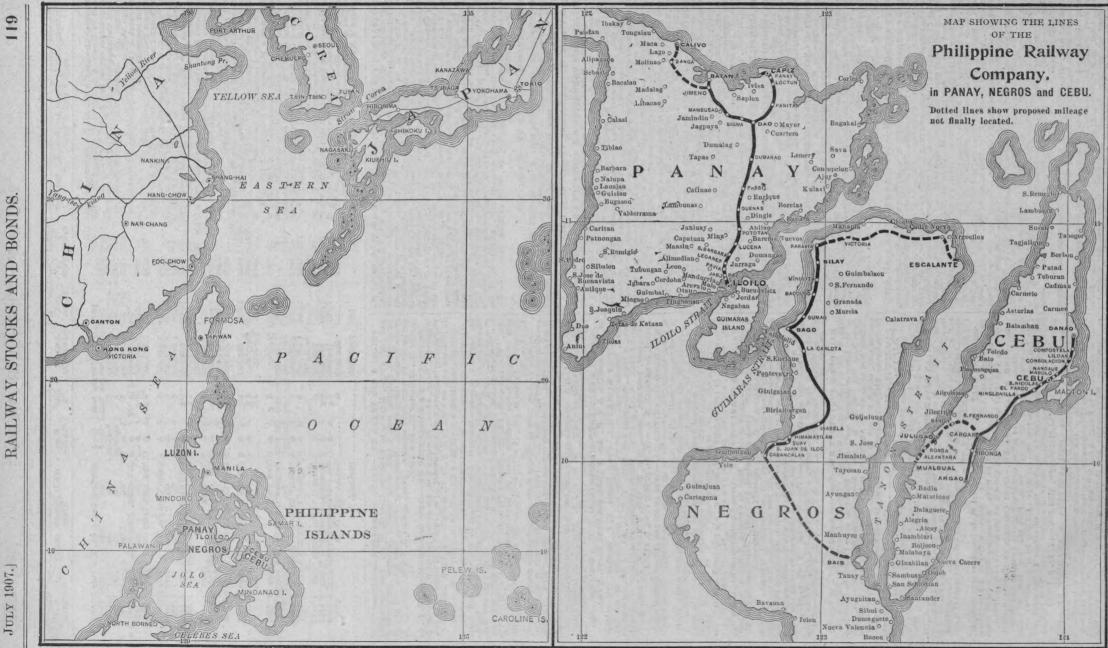
1,095
1,095
1,095 | 1890
1892
1907
1885
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1900
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See text.
3,500,000
225,000
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6,343,000
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6,343,000
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4,37,000
2,050,000
2,478,630
2,478,630
2,478,630
2,478,630
1,967,000
1,967,000
1,967,000
4,853,000 | 10
4 g
6 4 g
5 5 g 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 | Q — M
A & 0150
Q — J
J & J
J & D
M & D
M & N
M & N
M & N
M & N
M & S
A & 00
J & D
J & D
J & D
M & S
A & 0
J J & D
J & D & D
J & D & D & D
J & D & D & D & D & D & D & D & D & D & | Treas. P. RR. Co., Phila.
New York
Grand Cent Station, N Y
Union Sav Bank & Tr,Cin
Check from Co's office
do do
Central Trust Co, N Y
do do
United States Tr Co, N Y
Union Trust Co. Pittsburgh
Inion Tr Co. Pittsburgh
Go do
Office, Pittsburgh
Farmers' L & Tr Co, N Y
Mational City Bank, N Y
Farmers' L & Tr Co, N Y
Mational City Bank, N Y
Farmers' L & Tr Co, N Y
do do
do do | June 4 1907 3 %
Oct 15 1925
Oct 1 1942
July 1907 2 ½
July 1 1937
Dec 1 1932
Nov 1 1939
Apr 1 1907 1 ½
June 1 1907 3 %
Oct 1 1940
July 1 1943
Jan 1 1947
June 1 1947
June 1 1948
Apr 1 1908-1913
May 1 191-'20
April 1 1921
Oct 1 1932
Aug 15 1907 2 ½
Oct 1 1932
July 15 1907 2 %
July 15 1907 2 %
July 15 1907 2 %
July 15 1907 2 %
July 15 1907 2 % |

Total owned1,113Putsburga21Indianapolis to Kokomo54Iopheny Ry21Indianapolis to Kokomo54Cincin. & Musk. Val. RR148Other3Waynesburg & Wash. RR28"Chartiers2323Total of all Mar. 31 19071,626"Littei Miami1944ORGANIZATION, &c.-Formed In 1890 by consolidation (per terms in
N. 50, p. 875) of Chicago St. Louis & Pittsburgh, Jeffersonville Madison &
Indianapolis, Cincinnati & Richmond and Pittsburgh Cincinnati & St. Louis,
Controlled by Pennsylvania Company, which on Mar. 31 '07 owned \$22,-
470,700;pref. and \$14,587,500 common stock. As to interest in majority of
Hocking Valley common stock, see that company. V. 83, p. 37. The
Chicago Indiana & Eastern, Converse to Muncle, Ind., 43 miles, has been
operated since May 1907. V. 84, p. 1183.
STOCK.-Authorized: common, \$45,000,000; preferred, \$30,000,000.
In Feb. 1907 an offer was made to exchange common stock for the \$311,450Outstanding minority stock of Chartlers.
Treperf. stock is 'non-cum, and entitled to a div. of 4% per annum out
of the net earnings as declared by the board, with the right atter 3% has
been declared on the com. to an additional 1%, making 5% in all." After
5% on both com. and pref., the two share pro rata.DIVID'S.--1'95. '96. '97 to '98. '99. '00. '01. '02 to '05. '06. 1907.
On pref. (%).] 0 2 0 3 4 4 4 yearly. 443
5 0 n com. (%).] 0 0 0 0 0 1 --3 yearly.-- 4STOCK OF OLD COMPANIES unexchanged Mar. 31 '07: Pitts. Cin. &
St. L. com. \$23,750; C. St. L. & Pittsb. com., \$441,767, and pref., \$4,952;
Steubenv. & Ind. com., \$75,947, and pref., \$750; Jeff. M. & L. \$5,000.
ONDS_-The consol. mig. for \$75,000,000 (Farmerst L. & T. Co. of N.
Y. and W. N. Jackson. trustees) co

| ALTIONE IVEL OIT, ICODICIOI | a ou rong | UII III V. 04, D | . 000, 014. |
|---------------------------------|-------------|------------------|-------------|
| Year ending Dec. 31- | 1906. | 1905. | 1904. |
| Miles operated (system proper) | 1.171 | 1.168 | |
| | | \$26,583,559 | |
| NTet complete | 7,453,184 | | |
| | | | |
| Miscellaneous | 200,862 | 379,380 | 125,026 |
| Matel and complete | | | |
| Total net earnings | \$7,654,046 | | |
| Interest on bonds | \$2,324,440 | | |
| Rentals paid | 138,218 | 137,483 | 139,344 |
| Car trusts (including interest) | 926.788 | 783.033 | |
| Interest, general account | 154.622 | | 000,110 |
| Improvements, sinking fund, &c | 1.538.515 | | 1.331.787 |
| | | | |
| Dividends on preferred | 0)1,012,000 | (4)1,090,190 | |
| Dividends on common | %)867,310 | (3)743,400 | (3)743,390 |
| | | | |

Balance Sur, \$331,315 sur, \$277,203 def, \$54,846 (V. 82, p. 1380; V. 83, p. 626, 1471; V. 84, p. 391, 800, 1183.) PITTSB. CLEVE. & TOL. RR.—See Balt. & Ohlo RR.—(V. 76, p. 49.) PITTSB URGH FORT WAYNE & CHICAGO RY.—(See Maps Penn. RR.) —ROAD.—Owns from Pittsburgh, Pa., to Chicago, III., and branch, 470 m. Double track 271 m. of which part was built in 1893. LEASE, &c.—Foreclosed Oct. 24 1861 and reorganized. From July 1 1869 leased in perpetuity to the Penn. RR.; rental pays interest, s. f. of debt and 7% on stock, payable Q.-J. In July 1901 an extra div. of 2% was declared on both stocks, but it will be paid on the guar. special stock only in case the courts so decide. No de-clsion to June 1907. V. 72, p. 821, 1188.

CAPITAL STOCK -- The special improvement stock is issued to Penn. RR, for improvements, &c., under Article 16 of lesse, which provides that of edoration marks and the stock of the stock is issued to Penn. RR, for improvements, &c., under Article 16 of lesse, which provides that of edoration in N (56, p. 074. The c., Soid stock in all especies sub-lect to the general or prior stock and to 'the rights of holders of said general or prior stock to have distributed to them in quarterity instalments an annual dividend fund of \$1,380,000 free of all taxes." This special stock is issued from time to tume for betterments; in 1902, \$31,418,200; in 1906, \$23,010-400; in 1904, \$4,559,200; in 1905, \$33,441,900; in 1906, \$33,029,700; in 1907 to June, \$1,431,900; V. 84, p. 1552. Of the \$37,374,500 guaranteed special stock outstanding Dec. 31 1906, \$33,443,400 was owned by Penn-sylvania Co. V. 75, p. 1087.
 BONDS,--The first mitge, is in series of \$375,000 each, and second mitge. of \$860,000. Of the above ist mitge bonds, \$3,143,500, and of the 2d. mitge. \$3,395,000, and over \$2,770,055 eash, were in sink. funds Jan. 1 1907.
 REPORT,--1006, leissee's profit, \$882,142; 1005, \$367,118; 1004 \$449,179,--(V. 80, p. 2458; V. 82, p. 1439, 1497; V. 84, p. 1552.)
 PITTSBURGH JUNCTION RR,--B. & O. owns all except \$15,250 com-mon stock, \$959,000 first 68, \$250,000 second 58 and \$191,000 Terminal Co. 5s. See B. & O. and V. 69, p. 1003, 1102, and V. 70, p. 77.
 PITTSBURGH & LAKE ERIE RR,--(See Maps N. Y. Cent. & H. R. RR.) --Owns from Pittsburgh, Pa., to Youngstown, O., 68 m., to be 4-tracked; branch lines to Newcastle, & c. Pa. 4 m.; total owned, 72 m. (of which 70 double track; leases Pitts. McKeesport & Yough. (which see), 112 m.; Mah. State Line RR, 3 m.; Bew. 4 Ell. RR, 3 m.; Elw. Connect. RR. I. m.; total 191 miles. . Thovo, 40 so the holdings of the Little Kanawha syndicate, Including the stock and securities of Pitts. Ch. & Yough. Ty., \$1430,00, and of Mon. RR. . \$14,



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| RAILROADS. | Miles | Date | Size. or | | IN | TEREST | OR DIVIDENDS. | Bonds-Princi- |
|--|----------|--------------|------------------|-----------------------|---------------------------|------------------|----------------------------------|---|
| For explanation of column headings, &c., see notes
on first page of tables. | of | of
Bonds. | Par | Amount
Outstanding | Rate
% | When
Payable. | Where Payable, and by Whom. | pal, When Due
Stocks—Last
Dividend. |
| Pittsburgh Cleveland & Toledo-See Baltimore & Ohio | | | 1200 | | 1 | 1 | | |
| Pittsb Ft Wayne & C-Gen stock 7 % guar Penn RR | 470 | | | \$19,714.286 | | | Winslow, Lan & Co, N Y | |
| -Guaranteed special imp stock 7 % guar by end
First mortgage Series A to F) Sinking fund cumula- | 470 | | 100 | 38,806,400 | | Q—J | do do | July 1 1907 1 3/4 |
| Second do Series G to M tive not drawnc* | 468 | | 500 &c | | 7 | Various | do do | July 1 1912 |
| Third mortgage | 468 | 1862
1862 | 500 &c
500 &c | 5,160,000 | | Various | do do | July 1 1912 |
| Pittsburgh & Lake Erie-Stock author'd \$30,000,000_ | 400 | 1002 | 50 80 | 2,000,000 10,000,000 | | A & O
F & A | do do
Co's office, Pittsburgh | July 1 1912 |
| First mortgage gold | 73 | 1878 | 1.000 | 2,000,000 | A CT | J & J | | Aug 1 1907 6 %
Jan 1 1928 |
| Second mortgage gold Series A & B. | 73 | | 1.000 | | | | New York Trust Co. N Y | |
| Pittsburgh Lisbon & Western-See Wheel & LakeErle | 7.3 | 1.16.1.10 | | -10001000 | | | TOTA TRUST COT IT I | 0 am 1 1000 |
| Pittsburgh McK & Yough-Stock guar (see text) | | 1884 | 50 | 3,959,650 | 6 | J & J
J & J | Union Trust Co. N Y | July 1907 3 % |
| First mortgage guar by P & L E and L S & M S c | 57 | 1882 | 1,000 | 2,250,000 | 6 | J&J | | July 1 1932 |
| Second M guar p & I (end) by P & L E and LS&MS_c | 57 | | 1,000 | 1,000,000 | 6 | J & J | do do | July 1 1934 |
| McKeesport & Belle Vernon 1st M gold ass'd_ FPi
Pittsb Ohio Val & Cin—1st M gold s f not drawn_FP.c* | 40
15 | 1888
1890 | 1,000 | 600,000 | 6 g | J&J | Fid Title & Tr Co, Pittsb | July 1 1918 |
| Pittsburgh Palnesville & Fairport—See Baltimore & O | | | 1,000 | 290,000
300,000 | 5 g | A & 0 | Broad St Station, Phila | Oct 1 1920 |
| Pittsburgh Shawmut & Nor-Receiv certs red par- | 110 K | 1906 | 1 and the second | 800,000 | 5 | M&S | New York | Mar 1 1911 |
| First mortgage gold \$12,000,000 Ta.c* | | 1899 | 1.000 | 164.000 | 5 g | | Feb 1905 int last paid | |
| New mortgage gold \$15,000,000 | | 1902 | 1.000 | | 4 g | F & A | | Feb 1 1952 |
| Car trusts \$34,000 due semi-annually | | 1905 | | 334,000 | 5 g | M & S | Trust Co. of Amer. N Y | Sep '07-Mar '1 |
| Pittsburgh Virginia & Charleston-See Pennsylvania | RR. | | | | | | | |
| ittsb Term RR & Coal-West Side Belt 1st Mg_UPi | Text. | 1897 | 1,000 | 383,000 | | M & S | Colonial Trust Co, Pittsb | Sept 1 1937 |
| Pittsburgh Terminal 1st M \$7,000,000 goldCPi.c* | | 1902 | 1,000 | See text. | 5 g | J & J | do do | July 1 1942 |
| Consolidated mortgage \$14,000,000B
Pittsburgh & Western—See Baltimore & Ohio RR. | | 1905 | | See text. | 41/2 | | | 1955 |
| Pittsb Westmoreland & Somerset—1st M \$700,000 g.N. | 30 | 1905 | 1.000 | See text. | 5 g | A & O | New York | 0-4 4 10FF |
| Pittsb Youngst & Ashtabula-Com stock \$5,900,000 | 143 | 1000 | See text. | | See text | A CO U | Farmers' L & Tr Co, N Y | Oct 1 1955 |
| Preferred stock 7 % non-cum (see text) \$9.100.000_ | 143 | | See text. | 9,100,000 | See text. | See text. | | Mar 25 '07 3 1/2 |
| Ashtab & Pittsb 1st M Youngst to Ashtab_FP.c*&r | 62 | 1878 | 1,000 | 1.500.000 | | | Fidelity Trust Co, Phila | Aug 1 1908 |
| •Consol M (for \$4,000,000) s f 1 % not drawnF.c* | 125 | 1887 | 1,000 | 1.562,000 | 5 | M & N | Farmers' L & Tr Co, N Y | Nov 1 1927 |
| New mortgage \$15,000.000 | -75 | 1906 | | N'ne Jne'07 | | | | |
| lymouth & Middleboro 1st M int guar by Old Colc* | 15 | 1892 | | 225,000 | | | | Jan 1 1912 |
| Pontiac Oxford & North—1st M gold \$400,000Me.c*
Port Angeles Pac—1st M \$2,000,000 gold red at 105_K | 100 | 1896
1904 | 1,000 | 400,000 | | | Mercantile Trust Co. N Y | |
| Port O'Connor Rio Grande & Nor-1st M \$5,000,000_ | | 1904 | 1,000 | 100.000 | 5 g | | Oct 1904 coupon last paid | |
| ortland & Rochester-See Boston & Maine RR. | | 1901 | | See text | 9 | | San Antonio, Texas | 1937 |
| ortland & Rumford Falls RR-Stock \$1,000,000 | | 6 | 100 | 1,000,000 | Contraction of the second | | Portland, Me. | |

PitrsB URGH TERMINAL RR. & COAL CO. — Owns \$1,065,000 of the \$1,080,000 stock of the West Side Belt RR., having a belt line extending from Pittsburgh to Clairton. Pa. 20.6 m. and Banksville Jot to Banksville 2 m., with 13 m. of sidings, a total of 35.6 miles. Owns in fee about 15,000 acres of coal and 675 acres of surface lands adjoining in Allegheny Co., Pa., which were leased Nov. 1904 to the Pitts. Coal Co. for 40 years at \$350,000 yearly and a royalty of 8 cents per ton of coal mined. V. 80, p. 1236. Capacity over 3,000,000 tons yrly. See Y. 73, p. 703; V. 80, p. 1480. In 1964 the Wabash-Pittsburgh Perminal Ry. (which see) acquired the entire \$14,000,000 stock. V. 79, p. 1024, 2086; V. 80, p. 1236. The 15 s of 1902 are secured on coal lands and by mige. of West Side Belt RR., which guarantees them, p. & 1, and by piedge of West Side Belt Reck owned. Sinking fund 8 cents per ton of coal mined. Of the 55, \$4,310,000 were outstanding in Oct. 1906, being piedged under the unior 4/5s and the remaining \$1,379,000 reserved for the West Side Belt and coal land miges. Of the consols of 1905, the present issue (\$5,500,000) is deposited under the Wabash 4/4 % notes of 1905, \$7,000,000 of the remaining \$8,500,000 being reserved to retire existing liens. V. 80, p. 1729.— (V. 80, p. 1729). PITTSBURGH & WESTERN RR.—See page 178.

PITTSBURGH & WESTERN RR.-See page 178.

PITTSBURGH WESTMORELAND & SOMERSET RR.—Owns from Ligonier, Pa., to Somerset, 30 miles, completed in June 1906. Stock, \$700,000, all outstanding; par, \$100. Of the bonds, \$100,000 is reserved for extensions. V. 81, p. 1849, 559. President, J. Henry Cochran; Sec. & Tres., L. H. Allen, Ligonier, Pa.—(V. 81, p. 1849.)

for extensions. V. 81, p. 1849, 559. President, J. Henry Cochran; Sec. & Tres., L. H. Allen, Ligonier, Pa.--(V. 81, p. 1849.)
PITTSBURGH YOUNGSTOWN & ASHTABULA RY.--Owns Kenwood, Pa., to Ashtabula Harbor, O., 99 m.; Alles to Allance Junction, O., 25 m.; Homewood to Wampum Jct., six miles; Lawrence Jct. to New Castle, 3 miles; Canfield Branch, 1 mile; Bessemer Branch, 5 miles; trackage, 4 miles. Total, 143 miles. A consol. Jan. 1 1906 of P. Y. & A. RR., &c. V. 82, p. 693. The Pennsylvania Company owns the \$2,100,000 common and \$5,775,000 of the preferred stock, and leases the road for net earnings, subject to the right of either party to terminate the lease on 12 months' notice. Pref. stock is 7% non-cum., but if less is paid in any year because of earnings diverted to Improvements, the balance up to 7% must be paid in subsequent years before common receives any payment. V. 83, p. 93. DIVIDENDS.-Dividends on stocks of new company: On pref., April 25 1906, 345%; Sept. 25, 345%; 1907, Mch. 25, 345%. On common, April 25 1906, 345%; Sept. 25, 345%; 1907, Mch. 25, 345%. V. 82, p. 693.
BONDS.-Bonds of 1887 are reserved to reture 6s. A new mige. has been authorized for \$15,000,000 to provide for refunding oid bonds, etc., but no bonds thereunder will probably be issued at present. V. 82, p. 753. EARNINGS.-Report for cal. year 1906 in V. 85, p. 95. Gross, \$4,904. 244; net, \$2,209,719; other income, \$20,830; int. on bonds, \$168,100; cartrust payments, \$17,712; rents, \$4,197; consol, exp., \$16,533; improvements, \$11,08,852; div, on com. stock (6%), \$126,000; W. 81, p. 156.
PLACERVILLE & LAKE TAHOE RR.-V. 78, p. 2600; V. 81, p. 156.

PLACERVILLE & LAKE TAHOE RR.—V. 78, p. 2600; ♥. 81, p. 156.

PLYMOUTH & MIDDLEBOROUGH RR.—Plymouth to Middleborough, Mass., 15 miles. Stock, \$80,000. Leased to Old Colony RR. for 99 years from Jan. 1 1892, no rental to be paid to Jan. 1 1917, thereafter lessee to pay 30 % of gross earnings. 4% on stock to be guaranteed; but lessee guarantees at all times payment of interest.

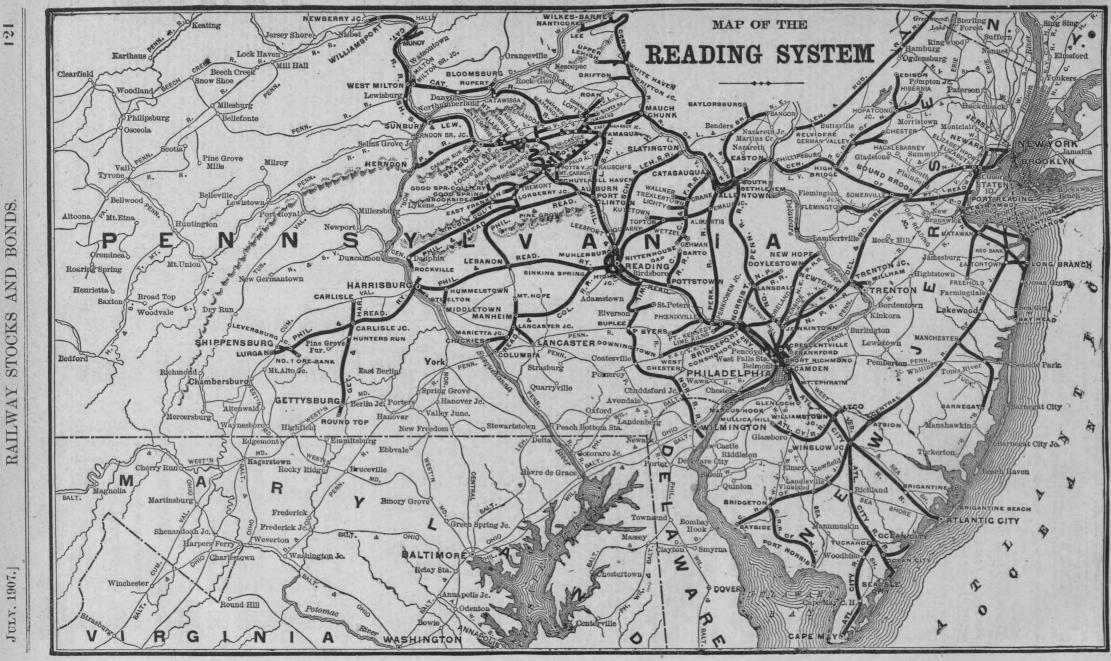
PONTIAC OXFORD & NORTHERN RR.—Operates road from Pontlac, Mich. to Caseville, Mich., 100 miles. In March 1905 Robert J. Lounsbury, of Pontlac, Mich., was appointed receiver. On Dec. 31 1906 \$42,000 4% receivers' certificates issued to pay taxes deferred pending litigation, were outstanding. Bond int. paid to Jan. 1907 Incl., V. 80, p. 1424. Calendar year 1906, gross, 5219,941; net \$28,688; Interest, \$25,560. Stock, \$1,000,-000. Dividends: In 1890, 1%; 1891, 3%; 1892, 4%; 1893, 6%; 1894, 4%; 1895, 3½%; 1900, 4%; 1901, (?); 1902, 5%; 1903, 1%; 1904, 2%; 1805 and 1906, none. Litigation, see V. 77, p. 299; V. 84, p. 509. Pres., Hugh Porter, N. Y.—(V. 84, p. 509, 1552.)

PORT ARTHUR & HOUSTON SHORT LINE RY .--- V. 83, p. 436, 9

DORT ARTHUR & HOUSTON SHORT LINE RY.-V. 83, p. 436, 970.
 DORT O'CONNOR RIO GRANDE & NORTHERN RR.-Projected from Fort O'Connor, Tex., to San Antonio, 200 miles, with branches from Gorales to below) are also proposed from Yoakum to La Grange, 61 m., from a point 21 m. south of Yoakum 20 m. and from Seguin to New Braunfels, 17 m. In Feb. 1907 grading was completed from Port O'Connor to Yoakum, 60 m., and was in progress from Yoakum to Gonzales, 26 m. Name changed from Texas Ry. In Dec. 1906. Stock authorized, \$1,000,000. In Feb. 1907 a mortgage was filed to Chicago Title & Trust Co. and William C. Niblack, as trustees, to secure \$3,000,000 of 30-year 5% bonds. V. 84, p. 509. Pres., M. Goggan; 1st Vice-Pres. and Gen. Mgr., W. I. Allen; Sec. and Treas, August de Zavola. Office, San Antonio, Tex. - (V. 84, p. 569. PORTLAND & RUMFORD FALLS RR.-Leases for 999 years from Arangeley Lakes RR. together extending from Oquossuc, Me., to Rumford Falls Ry. and the Rumford Falls Jet., 90 miles, with branch to Otis Falls, 10 m.; total, 100 miles, 2000,000 otock of P. 4 R. Falls Railway and 2% on \$300,000 stock of R. F. & Rangeley Lakes RR. The company is itself leased to the Mane Central RR. V. 84, p. 868. Incorporated April 41007 with \$1,000,000,000 otock.- (V. 84, p. 568, 932).
 DORTLAND UNION RAILWAY STATION.-Stock, \$50,000. Bonds and the reading Jet., 90, p. Out, A., p. 868, 932.
 DORTLAND GR.-Owns 21.21 m. of road, completed Sept. 1892 for mort reading Jet., N. J., to Staten Island Sound; sidings and laterals, 27, m. day, 532, m. Capital stock authorized \$2,000,000 -p. par \$1,000

POTOSI & RIO VERDE RY.—Owns a narrow-gauge road from City of San Luis Potosi, Mexico, to Hacienda Alvarez, 40 m. 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 after opening. Pres., Robert S. Towne; Sec., C. J. Nourse Jr., 82 Beaver St., New York.

<text><text><text><text><text><text><text><text><text><text><text><text><text>



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| RAILROADS. | Miles | Date | Size, or | | IN | TEREST | OR DIVIDENDS. | Bonds-Princi- |
|--|-----------------------------|------------------------------|---|---|--|----------------------------------|--|---|
| For explanation of column headings, &c., see notes
on first page of tables. | of | of
Bonds. | Par | A mount
Outstanding | Rate % | When
Payable | Where Payable, and by Whom. | pal, When Due.
Stocks—Last
Dividend. |
| P & R F & y (concl) Con (now first) M \$1,000,000 g_OB.c
Plain bonds sinking fund gold \$350,000
Collateral trust bonds \$500,000
Rumford Falls & R L consol M gold sink fund
Mortgage
Portland Un Ry StaBds(not mtg) Ser "A" & "B" g sf | 64 | 1897
1904
1897
1903 | \$1,000
500 &c
500 &c | 500,000
400,000
278,000 | 4 g
4 5 g | F & A
F & A
A & O
M & M | Portland, Me. | Aug 1 1927
Feb 1 1934
Oct 1 1937
Nov 2 1923 |
| Port Reading—1st M gold guar by old P & R. PeP.c* &r
Potomac Vallev—See Western Maryland. | 21 | 87-'89
1891 | 1,000 1,000 | 300,000
1,500,000 | | J& | Portland, Me, & Boston
Philadelphia | July '27-Jan '29
Jan 1941 |
| Potosi & Rio Verde-1st M \$15,000 pm call 110 Mo.c*
Providence & Springfield-See New York New Haven
Providence Terminal-See New York New Haven & | & Ha | 1898
rtford | 1,000 | 487,000 | 6 g | A & (| 82 Beaver St. New York | Oct 1 1918 |
| Providence & Worcester—Stock (10% rental)
First M (refunding) cur \$1,500,000 (V 63, p 1064) .c [*]
Quaker town & Eastern—See Pennsylvania EasternRR | 51
51 | | 100
1,000 | 3,500,000
1,500,000 | | | Office, Providence
Hospital Tr Co, Prov, R I | June 31 '07 23/2
Oct 1 1947 |
| Railroad Securities—Stock common \$10,000,000
Preferred stock 4% cumulative \$10,000,000
Ill Cent stock int certs cum gold Ser A red 105_Us
Raleigh & Augusta—Raleigh & Gaston—See Seaboard | | . 1902
ne Ry. | 100
100
1,000 | 3,486,420
1,936,900
8,000,000 | 4 in 1906 | A & (| | July 2 '06 2 ½ %
Apr 1 1907 2 %
Jan 1 1952 |
| Raleigh & Charleston—1st pr lien bds g red texte*
Consol M bonds \$1,000,000 gold red texte*
Raleigh & Southp—R & C F 1st M \$310,000 gold K.e*
Equipment and improvement mortgage gold. | 41
41 | 1906
1906
1903 | 200 &c
200 &c
1,000
1.000 | 350,000
200,000
137,000
22,000 | See 4 g
5 g
6 g | F & 4 | International Tr Co, Balt
do do
Knickerbocker Tr Co. NY
Mt Vernon (N Y) Tr Co | Feb 1 1956 |
| Raleigh & Southp cons mortgage \$2,000,000 K
Raritan River RR—first mortgage gold
Reading Belt—1st M gold \$750,000 gu & 1 (end) GP c [*]
Reading & Columbia—First mortgage (ext in 1882).c [*]
Second mortgage coupon (extended in 1884 & 1904) c | 62
20
7.4
40
40 | 1905
1889
1900
1862 | 1,000
1,000
1,000
1,000
100 &c
1,000 | 22,000
316,000
400,000
750,000
650,000
350,000 | 55545 | J & M | Knickerbocker Tr Co,NY
New Jersey Title G & Tr
Reading Term Bldg, Phil
Phila & Read RR, Phila | Jan 1 1939
Sept 1 1950 |
| Debentures c
Reading Commany—Common stock
First pref stock 4 % non-cumulative
Second preferred stock 4 % non-cumulative | | 1877 | 1,000
50
50
50
50 | | 6
4 in 1907
4 in 1906
4 in 1906 | J & I
F & A
M & M | Reading Term Bldg, Phil
do do
do do | Dec 1 1917
Aug 1 1907 2 %
Mar 9 '07 2 %
May 10 '07 2 % |
| Gen M \$135,000,000 g s f not subj to call. Ce.c* &r
Jersey Cent coll tr M g red 105 PeP.c* &r
Phila Subway M \$3,100,000 gold PeP
Wilm & Northern stock tr ctfs gold red at 105 _GP.r | | 1897
1901
1907
1900 | 1,000 &c
1,000 | 23,000.000
232,000
1,295,000 | 4 g
3 ½ g
4 g | A & C
F & A
Q-M | Girard Trust Co. Phila | April 1 1951
Feb 1 1957
When drawn |
| Car & marine trusts \$200,000 semi-annuallyGP
Equipment trust Series C gold_\$87,000 semi-ann
do do Series D gold \$156,000 semi-ann
do do Series E \$5,000,000 auth | | 1901
1902
1907 | 1,000
1,000
1,000 | 1,000,000
435,000
936.000
N'ne J'ne07 | 41/2 gg gg gg
41/2 kg
41/2 kg
41/2 kg | M & N | | Sept 1907-1909
Nov'07-Nov'09
To Aug 1910 |

From the company's docks at the extensive terminal at Port Richmond it operates a line of steamers and barges in coastwise coal traffic and pro-vides berths with elevators and accommodations for several trans-Atlantic steamship lines. In Jan. 1901 control of Central RR, of New Jersey was acquired (V. 72, p. 86, 340, 392, 676; V. 73, p. 847). In April 1907 control of the Williams Valley RR., 12 miles, was acquired. V. 84, p. 932.

STOCK.—The Baltimore & Ohio and the Lake Shore & Michigan Southern are jointly in virtual control, having acquired in 1903-04 over \$60,000,000 of the \$140,000,000 stock, consisting largely of preferred stock. V. 76, p. 102; V. 77, p. 350; V. 79, p. 2432. The company has the right to convert the 2d preferred stock into one-half first preferred and one-half common stock. See V. 64, p. 709.

ORGANIZATION.—The Philadelphia & Reading RR. (chartered April 1833) and the P. & R. Coal & Iron Co. were sold in foreclosure Sept. 23 1896 and reorganized per plan in V. 61, p. 1109. See V. 64, p. 709. The "Reading Company" in the reorganization acquired the security holdings, real estate, equipment, &c., of the old Phila. & Reading RR. Co.; also the \$20,000,000 stock and \$20,000,000 bonds of the Phila. & Reading Ry. and the \$8,000,000 stock of the Coal & Iron Co. The right to mine coal, given by charter, is protected by State Const. of 1873. V. 82, p. 393.

PROPERTY OF READING COMPANY.

| Railway equipment leased to Ry. Co-
Real estate not appurt to RR. (ann. revenue about \$175,000)
Colliers and barges leased to Ry. Co. for \$115,000 yearly-
Leased and new equipment
P. & R. Ry. stock, \$20,000,000, and bonds, \$20,000,000, par
Philadelphia & Reading Coal & Iron stock at par.
Miscellaneous securities at par (in 1866 yielded \$765,000)
Migges, and ground rents at par (in 1866 yielded \$765,000)
Int. in Phila. & Reading Coal & Iron above securities owned.
Claims against other companies, &c. | $\begin{array}{c} \$23,967,877\\ 17,435,922\\ 2,786,975\\ 13,423,066\\ 40,000,000\\ 8,000,000\\ 71,239,438\\ 374,095\\ 79,165,226\\ 7,277,434 \end{array}$ |
|--|--|
| Total July 1 1906 (see V. 81, p. 983) | \$263,670,034 |
| PROPERTY OF PHILADELPHIA & READING COAL & | IRON CO. |
| Coal lands owned. 91,640 acres, with improvements.
Coal lands leased, 7,323 acres.
Timber lands owned, \$659,965; New York and Eastern depots,
\$707,002; Western depots, \$693,203; coal on hand and other | \$72,732,867 |
| current assets, \$7,417,544; depletion fund, \$1,443,478
Stocks and bonds of companies controlled, nearly all of which | 10,720,992 |
| are collateral for loans created prior to 1896.
Stocks, bonds and mortgages | 9,633,021
154,914 |
| Total assets, per books, June 30 1906
Offsets—Coll. s.f. bonds, \$1,290,000, cur'nt llabil's, \$3,526,646 | \$93.241.794
\$4,816,646 |
| SINKING FUND Whenever, in any year, a dividend is | paid on the |

birth the period of the second state of the second second

| DIVS—Per ct_1 | | 1. 1902. | 1903. | 1904. | 1905. | 1906. | 1907.
Mar., 2 |
|-------------------|-------------|-----------|----------|-------|--------|-------|------------------|
| 2d preferred | | Ő | 115 | 4 | 4 | 4 | May, 2 |
| First div. on com | mon 1 1/6 9 | %. paid F | eb. 1 19 | | Below. | | . D. 2622. |

900 435,000 445 g M & N do do Nov707-Nov '09
 N'ne J'ne07 445 g M & N do do To Aug 1910
 N'ne J'ne07 445 g M & N do do To Aug 1910
 N'ne J'ne07 445 g M & N do do To Aug 1910
 sealtation, and also all other property acquired thereafter by use of the new bonds. The marks, is also subleted only to the bonds for which reservation is made, based upon properties or securities of all the lines of railroad owned, including the Phila, & Reading Ry. Co. proper. 365 m.; various leasehold lines, 635 m.; all the property of the Scok of various companies owning 453 m. of railroad, and also on various bonds—list in V. 64, p. 613. 709. Of the \$135,000,000 4 so 1897, \$51,180,000 were in Jan. 1907 reserved to take up undisturbed bonds and \$8,000,000 for construction, equipment, &c., at not over \$1,500,000 per annum; of the issue \$3,411,000, had been canceled by the sinking fund and \$2,073,000 of the bonds issued than been soil. V. 77, p. 2099; V. 83, p. 272; V. 84, p. 221.
 Taprovement mortgage 6% bonds of 1873 due Oct. 1 1897 were extended at 4% of 50 years from April 1 1897, payable In U. S. gold, and guaranteed principal and interest by the Reading Co. V. 64, p. 470; V. 65, p. 516.
 The consis 5s of 1882 for \$5,673,042 were also extended at 4% till Mch. 1 1937, the Reading Co. and the Coal & Iron Co. becoming responsible. See V. 65, p. 517, 010 contract. V. 65, p. 152, 870.
 Terminal mortgage bonds, see V. 64, p. 85 and V. 60, p. 732.
 Terminal installments, to secure which 5500,000, bearing interest, has been deposited, and \$100,000 yearly us the Reading Co. and site of the \$130,000 yearly. V. 72, p. 242; V. 74, p. 266.
 The Philadelphia Subway Loan of 1894 '98 is payable after 10 years from April 1900 at \$30,000 yearly. V. 72, p. 242; V. 74, p. 266.
 The Philadelphia Subway Joan of 1894 '98 is payable after to years four date in 20 annual installments, to secure which 5500,000, bearing inter

LATEST EARNINGS .- From July 1 to May 31 (11 mos.) results were: $\begin{array}{c} \begin{array}{c} -P, \ \& \ R, \ Ry, --P, \ weak \ Ry, --P, \ Ry, \ Ry,$

ANNUAL REPORT.-Report for 1905-06 was given at length in V. 83, p. 748. 755, 888. See also editorial, p. 726.

| p. 140, 100, 000, bec albo cuit | oriar, p. 120. | | |
|---|---|--------------|--|
| Years ending June 30-
Railway company-Receipts_
Expenses (incl. renewals, &c.) | 1906.
\$40,563,725
25,676,523 | | |
| Net earnings
Coal & Iron Co.—Receipts
Expenses | \$14,887,202
\$34,038,540
34,050,817 | \$36,099,420 | \$35,251,174 |
| Net earnings
Reading Co.—Net income | | | \$1,232,450
6,849,685 |
| Net earnings all Cos
Fixed charges and taxes | \$21,895,324
14,554,355 | | \$21,872,938
14,589,307 |
| SurplusAccumulated surplus
Dividends on 1st pref
Dividends on 2 d pref
Dividends on common | \$7,340,969
\$21,226,321
(4)1,120,000
(4)1,680,000
(4)2,800,000 | (4)1,680,000 | \$7,283,631
\$14,406,456
(4)1,120,000
(3 ³ / ₂)1,470,000 |
| Surplus end of year (all cos) | \$15,626,321 | \$13,885.353 | \$11,816,456 |
| | | | |

OFFICERS.-Pres., George F. Baer; V.-P. and Sec., W. R. Taylor; Treas., Richard Tull; Comptroller, George Ziegler.

Directors.—Joseph S. Harris, George F. Baer, Henry C. Frick, E. T. Stotesbury, Henry A. Du Pont, Henry P. McKean, Samuel Dickson Charles Steele and H. McK. Twombly. Office, Reading Term. Building Philadelphia.—(V. 84, p. 571, 932, 1308, 1368, 1553.)

First div. on common 1½%, paid Feb. 1 1905; Aug., 2%. V. 80, p. 2622. BONDS.—The General Mortgage 4s (abstract V. 64, p. 612), are secured 2d mtge and pledge of all properties and securities embraced in the reor-

JULY. 1907.]

RAILWAY STOCKS AND BONDS.

| RAILROADS. | 344700 | 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
% | When
Payable. | Where Payable, and by
Whom. | Stocks—Last
Dividend. |
| Reading Company—(Concluded)—Old Phila & Read
Delaware River Terminal purch money M goldc*
zFirst M ext in '60 Phila to Pottsville § & £c&r
zMortgage loans of 1844, 1848 and 1849c&r
zMortgage loan of 1857 convertiblec&r
zMortgage loan of 1868 gold extended in 1893c&r
zConsol mortgage (\$8,162,000 are gold 68)FP.c&r
zImp M gold ext in '97 (See V 65, p 870) g_PeP.c&r
zConsol mortgage 58 ext in 1897 (V 65, p 278)c&r
zPerminal mortgage gold (see V 64, p 85)c*
zPrintaelphia City Subway Loan guar \$3,000,000 | 94
94
148
254
325
327 | Bonds
1892
1892
1843
'44-'49
1857
1868
1871
1873
1873
1882
1891
'94-'98 | Underly
\$1,000
1,000
\$ & £
1,000
500 & c
1,000
200 & c
500 & c
1,000 | $\begin{array}{r} 809,000\\ 1,512,700\\ 954,000\\ 79,000\\ 2,696,000\\ 18,811,000\\ 9,363,000\\ 5,766,500\end{array}$ | 5 g g
5 5 6 6 4 1/2 g 7
6 g 4 g g
6 g 4 g g
5 6 g 4 g g
5 6 g 4 g g 5 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | M & N
J & J
J & Z
J & Z & Z & Z & Z & Z & Z & Z & Z & Z & | Guarantee Tr Co, Phila
do
Philadelphia and Londor
Reading Term Bidg, Phi
do
do
do
and Londor
Reading Term Bidg, Phi | July 1 1942
July 1 1910
July 1 1910
July 1910
Oct 1 1933
June 1 1911
April 1 1947
Mar 1 1937 |
| z Philadelphia & Reading Coal & Iron-
zCol s fgold loan (RR) guar p & lextended In 1902
Rensselaer & Saratoga-Stock 8% guar D & H (end)
First mortgage consolidated interest rentalc* &r
Richmond Fredericksburg & Potomac-Common stock
Dividend obligations (same div as common stock)
Stock guar 7% except \$19,300 guar 6%
Consolidated mortgage \$500,000 goldCe.c* &r
General mortgage \$4,000,000.
Rich & Meck-1st M \$315,000 gold (V 69, p 391) | 192
79

 | 1871

1890
1903 | 1,000
100
1,000
100
100
1,000
Various
1,000 | $\begin{array}{c} 10,000,000\\ 2,000,000\\ 1.316,900\\ 1,794,325\\ 500,400\\ 500,000\\ 2,680,000\end{array}$ | 8
7
See text.
9 In 1906
4 ½ g
3 ½ | J & J
M & N
J & J
J & J
M & N
A & O
A & O | Reading Term Bldg, Phi
Del & Hudson Co, N Y
do do
Richmond, Va
do
N Y. Phila or Richmond
J P Morgan & Co | July 1 1907 4 %
May 1 1921
July 1 '07 4 ½ %
July 1 '07 4 ½ %
May 1907 4 ½ % |
| Rich-Wash CoColl trust gold guar red 105N.c* &r
Rich-Wash CoColl trust gold guar red 105N.c* &r
First mortgage gold guaranteedC*e.c*
Rio Grande Sierra M & Pac1st M g \$20,000 p mCe
Rio Grande Sierra M & Pac1st M g \$20,000 p mCe
Rio Grande Sierra M & Pac1st M g \$20,000 p mCe
Rio Grande Sierra M & Pac1st M g \$20,000 p mCe
Rio Grande Sierra M & Pac1st M g \$20,000 p mCe
Rio Grande WesternFirst mortgage g \$2,277,000 gu |
62
156
180 | 1889
1897
1890 | 1,000 &c
100
1,000
1,000
1,000 | 2,000,000
2,000,000
2,000,000
4,510,000 | 5 in 1907
5 g
6 g
4 g | Yearly
J & D
J & J
J & J
J & J
J & J | New York Trust Co, N Y
[Maitland, Coppell &Co
52 William St, N Y
Company's office. N Y
Maitl'd, Coppell & Co, N Y
Erie RR Co, New Yorl | March'07 5 %
Dec 1 1939
July 1 1917
July 1 1940 |
| Rochester & Genessee Val—Stock 6 % rental Erle RR
Rock Island Co—Common stock \$96,000,000
Preferred stock (see text) non-cum \$54,000,000
Bonds—See Chic R I & Pac RR, Chic R I & Pac Ry
Rock Island-Frisco Term—1st M gold guar jointly_ce [*]
Rockford Belt—See Illinois Iowa & Minnesota. | | ouis & | 100 | 89,602,400
49,047,300
cisco RR C | See text.
hic & E I
5 g | Q—F
llinois &
J & J | Checks mailed
do
c.
New York or St Louis | Nov 1 1905 1 %
Jan 1 1927 |
| Rome & Clinton—Stock (rental guaranteed)
Rome Watertown & Ogdensburg—Stock guar (end)
First M Water & R. Rome to Cape Vin s f not dr n.c*
Note—General mortgage of 1897 requires that the R | 97 | 1855 | 100 &c | 10,000,000 417,800 | 56 | Q-F
M & S | | Aug 15 '07 1 14
Sept 1 1910 |

Note-General mortgage of 1897 requires that the Rieading Co and Read RICHMOND FREDERICKSBURG & POTOMAC RR.-Owns from Rich-mond. Va. to Quantico. 79 mlies; James River branch. 3 m.: leases Con-nection RR. in Richmond. 1.21 m.; total. 83 m.. double-tracked The dividend obligations carry no voting power. Rich. & Petersb. Connection RR. stok of \$140,000 receives 8 % dividends under lease. The R. F. & P. RR. guaranteed stock is secured by mortgage. The Richmond-Washington Co. (see below) in 1901 took over \$947,200 of the \$1,316,900 common stock, and "union" line of that company has been operated by Rich. Fred. & Potomac officials ince Nov. 1 1901. V. 74, p.149. DIVS. on stock \ '94. '95. '96. '97. '98. '99. '00-04. '05. '06. *1907. and div. oblig. % 164.' 7 7 63.' 7 8 y'rly 9 9 ' 'Also in Jan. 1907 25% in scrip. V. 83, p. 1525. BONDS.-Of the gen. 33/5 of 1903 due Apr. 1943 (\$4,000,000 author iced), \$3 500,000 were issuable for double-tracking and improvements (of which \$2,680,000, outstanding, is owned by Richmond-Washington Co. and oledged under its mige. V. 81, p. 1178), the remaining \$500,000 being re-served to retire the consol. 414's at maturity. See V. 77. p. 2388, 2391. REPORT.-Report for year ending June 30 1906 showed, gross, \$1,764,-\$56; net, \$636,560; other income, \$3,016; charges, \$103,003; dividends, \$260,037; extraordinary expenditures. \$173,076; bal., sur, \$102,555 Pres., Wm. H. White, Richmond, Va. -(V. 83, p. 1525; V. 84, p. 1183.) RICHMOND & MECKLENBURG RR.-Keysville, Va., to Clarkesville,

RICHMOND & MECKLENBURG RR.—Keysville, Va., to Clarkesville, Va., 31 miles. Road is leased by Southern 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 Southern Ry. Co.—(V. 71, p. 1121.)

RICHMOND & PETERSBURG RR .- See Atlantic Coast Line RR. Co.

which \$300,000 owned by Southern Ry. Co.—(V. 71, p. 1121.)
 RICHMOND & PETERSBURG RR.—See Atlantic Coast Line RR. Co.
 RICHMOND-WASHINGTON COMPANY.—Controls a "unlon" line, Washington, D. C., to Richmond, Va. 115 miles, in the joint interest of the following roads, viz., the Pennsylvania RR., Baltimore & Ohio RR., Atlantic Coast Line Co., Southern Ry., Seaboard Air Line Ry. and Chesapeake & Ohio Ry., each of which owns one-sixth of the \$2,670,000 capital stock. Dividends in 1902, 3%; 1903 to 1905, incl., 4% yearly; 1906, none.
 Incorporated on Sept. 5 1901 and acquired \$947,200 of the voting capital stock of the Richmond Fredericksburg & Potomac RR. and the entire stock of the Richmond Fredericksburg & Potomac RR.
 The collateral trust 4s of 1903 (\$11,000,000 authorized issue) are guaranteed, jointly and severally, principal and interest, by the six roads named above; of the bonds, \$9,500,000 (Ser. A to D) have been sold for double-tracking and improvements. V. 77, p. 629,695; V. 78, p. 584,1393; V. 84, p. 932.)
 Rio GRANDE JUNCTION RY.—Owns road Rife Creek, Col., to a connection with the Denver & Rio Grande at Grand Jot., 62 miles. This is a connecting link in the standard gauge route between Ogden and Denver and Colorado Springs. Leased by Colorado Midland Railway and Denver & Rio Grande ax 30% of gross earnings, which companies jointly and severally guaranteed the bonds, principal and interest. Of the stock the Denver & Rio Grande ax 30% of gross, \$734,256; rental, \$220,267.—(V. 78, p. 2885.)
 Rio GRANDE SIERRE MADRE & PACIFIC RR.—Organized in Mexico in 1896, incorporated In N. Y. State In June 1897, being completed from Chudad Juarez via San Rias Mountain, Lake Guzman, Sahual and San Pedro (Southern Pacific), and which & 25 miles. This is a connection with the Const. 162 miles. Being extended on the south about 160 miles to Temosahic, of which 32 miles opened June 1907. Projected to Gusmas, on the coast. To be absorbed by S

RIO GRANDE SOUTHERN RR.-(See Map Denser & Rio Grande.)-Owns narrow gauge road Ridgewilly, Col., southerly to Durango, 162 miles, and branches, 18 m. Stock, \$4,510,000; Apr. 30 1907 \$3,545,537 owned by Den. & Rio Gr. See V. 63, p. 404. Mige, abstract. V, 54, p. 463, and appli cation to N. Y. Stock Exchange in V. 54, p. 446. Of the boulds, \$2,277,000 are guaranteed by D. & R. G. V. 70, p. 761. See guaranty, V. 70 p. 1285. EARNINGS - For 11 member solution Market States and States

| EARNINGS.—For 11 m | onths ending | | | |
|-------------------------------|----------------|--------------|---------------|-------------|
| 11 Months— Gross. | Net. | Oth. Inc. | Charges. | Bal., sur. |
| 1906-07\$560,580 | \$210,513 | \$9,479 | \$194.843 | \$25,149 |
| 1905-06 516,494 | 223,140 | 8,398 | 196,848 | 34,690 |
| For year ending June 30 | 1906, gross, | \$562,908; n | et, \$238,276 | ; other in- |
| come, \$8,398; interest, taxe | s, &c., \$214, | 350; surplus | for year, \$3 | 2,324. In |

004-05, gross, \$466,386; net, \$206,934.—(V. 71, p. 389.) RIO GRANDE WESTERN RR.—See Denver & Rio Grande RR.

ROCHESTER & GENESSEE VALLEY RR.—Avon to Rochester, N. Y., 18 m. Leased 1871 in perpetuity to Erie Ry. Rental, \$34,012.—(V.79, p. 2458.)

p. 2458.) ROCK ISLAND CO.—(See Maps, pages 116,117.)—Incorporated in New Jersey on July 30 1902 and acquired, per plan V. 75, p. 240, the entire stock (\$145,000,000) of the Chicago Rock Island & Paclic Rairroad (new company), whose bonds, together with the stocks of The Rock Island Co., were issued in exchange for (1) \$60,338,400 of the \$74,847,600 stock of Chic. R. I. & Pac. Rairway—which see—and (2) per plan (V. 76, p. 1408,1406), for \$28,904,300 of the \$29,000,000 St. Louis & San Francisco common stock. The Chicago Rock Island & Paclic Ry., jointly with Union Pacific, control Chic. B. C. Du, D. The end clearly shown on seconcentry maps. Includes:

ROAD .- The road, clearly shown on accompanying maps, includes:

ROCK ISLAND COMPANY.—(Concluded.) Miles Miles Total

| | <i>age</i> .
7,088
153
458 | 'FRISCO LINES. oper.
St. L. & San Fran4,056
Ft. Worth&Rio Gr. 196
St.L.San F. & Tex & c.*142
Chlcago & Eastern III 948
St. L. Mem. & So. E. 665
Ev'sville&T.Haute 310 |
|--------------------------|-------------------------------------|---|
| Tatal Dask Island a7 795 |
 | |

DIVIDENDS.—Dividends on pref., Feb. 1903 to Nov. 1905, both incl., 1% quar. (Q.-F.); none since to July 1907. See V. 81, p. 1793; V. 82, p. 49,

1% quar. (Q.-F.); none since to July 1907. See V. 81, p. 1793; V. 82, p. 49, BONDS.—As to Chicago Rock Island & Pacific Railway retunding mtge. of 1904, see that company and V. 78, p. 228, 234; V. 79, p. 1716, 2206. STATEMENT as to securities, rights of shareholders, &c., V. 75, p. 1157. EARNINGS.—For results of operations of the Chicago Rock Island Lines"), and of the St. Louis & San Francisco Ilnes ('Frisco Lines', see those companies in this Section; also Chicago & Eastern Illinois. The re-ports of the companies named were given in V. 83, p. 747, 748, 760, 763, 985. The combined income account of the Rock Island Co. and the Chicago Rock Island & Pacific Add for the year ending June 30 1906 (see report V. 83, p. 963, 984, 1093) is as follows:

| Divs. on C. R. 1. & P. Ry. st'k owned
Other income | 1905-06. | | 1903-04.
\$5,564,592
64,817 |
|---|--|-----------------------|-----------------------------------|
| Total income
Expenses and taxes
Int. on C. R. J. & P. RR. bonds
Dividends on preferred | \$4,413,467
\$24,006
3,664,442
(1)489,504 | \$36,519
3,647,373 | \$56,924 |

ROCK ISLAND FRISCO TERMINAL RY.—To furnish the St. Louis and East St. Louis terminals of the Rock Island and St. Louis & San Fran-cisco systems, and the new freight station and yards in St. Louis and to con-struct about 30 miles of road. Incorporated April 9 1906. V. 84, p. 929. Authorized stock, \$5,000,000; outstanding, \$500,000. The bonds (see above) are jointly guaranteed by endorsement by the Chic. Rock Isl. & Pac. and St. Louis & San Francisco Co. Mercantile Trust Co. of St. Louis is trustee, V. 84, p. 571, 749. Pres., A.J. Davidson, St. Louis.—(V. 84, p. 571, 749.)

ROCK ISLAND & PEORIA RY.—Chicago Rock Isl. & Pac. Ry. owns all except \$9,700 stock, which is guaranteed 6% yearly, J. & J.—(V.75,p.30.)

ROME & CLINTON RR - Owns road from Rome to Clinton. N. Y., 13 miles. Organized in 1869. Leased in perpetuity in 1891 to Delaware & Hud-son Canai (now D. & H.) Co. and operated by N. Y. Ontario & Western.

son Canal (now D. & H.) Co. and operated by N. Y. Ontarlo & Western.
ROME WATERTOWN & OGDENSBURG RR — (See Map N. Y. Central & Hud. Riv. RR.) — Owns from near Niagara Falls to Massena Springs, N. Y. 301 miles, less 27 m., Richland to East Oswego leased from the Oswego & Rome RR. and Suspension Bridge to Lewiston Jet., 9 m.; and trackage to Suspension Bridge e, 2 m.; Richland to Rome, 41 m.; branches to Cape Vincent, Ogensburg, Pulaski, Fulton, &c. 110 m.; total owned. 414 miles Leases Utiea & Black River RR (\$1,120,000 of \$2,223,000 stock owned) Utica to Ogdensburg, Pulaski, Fulton, &c. 110 m.; total owned. At Miles Jeases Utiea & Black River RR (\$1,120,000 of \$2,223,000 stock owned)
9 miles; Carthage Watertown & Sacketts Harbor. 29 m., total, 629 miles LEASE.—In 1891 leased during corporate existence and renewals to N.Y. Central, which assumes the debt and guar. 5% on stock; guaranty, see V.52; p. 463. Utica & Black River is leased in perpetuity, 7% on stock guaranteed.—(V. 72, p. 1283.)
Philti AND RP. — (See Maps N. Y. C. & H. R. RR) — 468 miles viz *

Miles

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| RAILROADS. | Miles | Date | Size. or | | IN | TEREST | OR DIVIDENDS. | Bonds-Princi- |
|---|-----------|--------------|--|---|--------------|-----------------|--|--|
| For explanation of column headings, &c., see notes
on first page of tables. | of | d. Bonds. | Par | A mount
Outstanding | Rate
% | When
Payable | Where Payable, and by Whom. | pal, When Due,
Stocks—Last
Dividend. |
| Rome Watertown & Ogdensburg (concluded)- | | 1. Aphil | 10 (1 (A) () | Stor Participant | | 1. 1. 1. 1. | and all strategies and | and the second of the |
| Consol M (int only in gold, \$500,000 are 3 ½s)F.c
Oswego Bridge Co first mortgage | All | 1874 | \$1,000 | \$9,576,000
100,000 | | | Grand Cent Station, NY | |
| Syracuse Phenix & Oswego first mortgageMe | -17 | 1885 | | 175.000 | 6 | F & A
F & A | | Feb 1 1915
Feb 1 1915 |
| Nor & Mont 1st M gold \$360,000 \$10,000 p mN | 13 | 1886 | | 130,000 | 5 g | A & C | | April 1 1916 |
| R W & Og Term RR 1st M gold assumedc* | 7 | 1888 | 1,000 | 375,000 | 5 g | M & N | | May 1 1918 |
| Oswego & Rome 1st M 7s (\$350,000) and 2d M 5s gu
Utica & Black Riv stock 7 % perpet guar by R W &O | 28
150 | | 1,000 | | 5 g & 7 | Various | do do | May 1 1915 |
| U & B R 1st M \$2,000,000 gold guar p & iCe c | 150 | | 1.000 | 1,103,000
1,950,000 | 4 g | M & S
J & J | | Mar 30 '07 3 ½
July 1 1922 |
| Rutland-Stock cum 7 % pref (for common see text) | 397 | 1000 | 100 | 9,057,600 | | J & J | | |
| First consol mortgage for \$3,500,000 goldUs.c* &r | 120 | | 1,000 | 3,492,000 | 41/2 g | J & J | do do | July 1 1941 . |
| Ogd & L Ch 1st M \$4,400,000 gold assumedCe c* | 127 | 1898 | 1,000 | 4,400,000 | | J & J | | July 1 1948 |
| Rut-Can 1st M gold assumed \$1,350,000OB.c*
Bennington & Rutland—1st ref M gold assum'dN c*r | 43 1/2 59 | | 1,000 | $1 \begin{array}{c} 350,000 \\ 500,000 \end{array}$ | 4 g
4 ½ g | | City Trust Co, Boston
Grand Cent Station, N Y | July 1 1949
Nov 1 1927 |
| Second M gold assumed subj to call after 1901. N.c* | 59 | | 1.000 | 500,000 | 5 g | M & S | do do | Mar 1 1920 |
| Chatham & Leb Val 1st M \$500,000 gold p & i guar.S | 58 | 1901 | 1,000 | 500,000 | 4 g
4½ g | | do do | July 1 1951 |
| Equipment trusts gold maturing \$33,000 yearly | | 1901 | 1 000 | 247,000 | 41/2 g | M & N | | Nov 1 1907-'12 |
| Equip trusts \$1,000,000 g \$100,000 yearlyAB.c&r
Ogdensburg Term Co M int guar s f \$10,000 yearly | | 1902 | 1,000 | 610,000
110,000 | 4 ½ g | A & O
J & J | | Oct 1907-1917
July 1916 |
| Rut Tr Co 1st M \$1,000,000 g gu s f red par G.c | | 1905 | 1.000 | 400,000 | 4 g | J & D | | Dec 1 1925 |
| Rutland & Whitehall RR-Stock (no bonds) | 7 | | 100 | 255,700 | 6 | | United Nat Bank, Troy | |
| St Clair Madison & St Louis Belt-See Missouri & Illi | | | | RR. | 1.4.1.1 | | | |
| Sa g Tuscola & Huron—1st M g guar p & i (end) N.c*
St Johnsb & Lake Champl—1st M (\$1,328,000 gu) g_c* | 66
131 | | 1,000 | 1,000,000
2,500,000 | 4 g g 5 g | | New York Trust Co
Company's Office, Boston | Feb 1 1931 |
| St Johns River Terminal—First M \$2,000,000 | 101 | 1902 | 1,000 | 1.000.000 | 4 S S | | New York | Mar 1 1944
July 1 1952 |
| St Jos & Grand Isl Ry-First pref stock 5% non-cum | | | 100 | 5,498,500 | 5 in 1902 | | Central Trust Co, N Y | |
| Second preferred 4 % non-cumulative \$3,500,000 | | 7575 | 100 | 3,500,000 | | | | |
| • First mortgage, \$5,000,000, goldCe.c*&r
Equipment notes gold due \$40,000 semi-annually | 251 | 1897
1904 | 1,000 | 4,000,000
130,000 | 4 g
5 g | | Central Trust Co, N Y
First Tr & Sav Bk, Chic | |
| St Lawr & Adirondack Ry-1st M \$800,000 gold_N.c* | 43 | 1896 | 1,000 | 800,000 | 5 g | | New York Trust Co, N Y | |
| Second mortgage \$400,000 goldN | 43 | 1896 | 1,000 | 400,000 | 6 g . | A & O | Trust Co of Amer, N Y | Oct 1 1996 |
| St Louis Br & Mex-1st M \$4,000,000 red par_SSt.c* | 400 | 1904 | 1,000 | 3,000.000 | 5 g | | St Louis Union Trust Co | |
| Notes \$3,000,000 authorized | | | | 1,600,000 | 5 | M & N | St Louis Un Tr, St Louis | Nov 1 1910 |
| St Louis Bridge—See Terminal Railroad Association of | St Lo | uls. | 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1 | | | | | |
| St Louis El Reno & W-1st M \$1,240.000 g red (text) | 42 | 1903 | \$1,000 | | 4 g | J & J | NY & East St Louis, Ill | |
| St Louis M & S E-1st M \$16,000,000 g. p & I red_Nc* | 665 | | 1,000 | | 4½ g | J & D | New York Trust Co., N Y | June 1 1909 |
| St Louis Merchants Br Term—1st M guar p & ig_SSt.c
Merch Bridge 1st M red after Feb 1 1909 at 110_SSt | | 1890 | 500 &c
1.000 | 3,500,000
2.000.000 | 5 g
6 | | Farm L&TrCo,NY; &StL
Farm L & Tr Co, N Y | |

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Owns entire \$1,00,000 stock and \$100,000 4% bonds of Rutland & Noyan RR., entire \$1,00,000 stock of Rutland Transit Co. and entire \$3,00,000 stock Ogdensb. Term. Co. V. 75, p. 1029. (V. 73, p. 437; V. 72, p. 88, 822.) Jan. 05 N. Y. C. & H. R. acquired \$4,694,100 pref. stk. V. 82, p. 934 STOCK.—In Jan. 1907 all but \$199,400 com. stock had been exchanged for pref.—10 of com. for 1 of pref. V. 72, p. 439. Div on 92.'95 '96 '97 '98 99 '00 '01 '02 '03 '04 '05 '06 1907. pf., %)4 yearly. 2 1 2 2 3 4 3 1 0 0 1½ 1½ (Ja) Accum. dividends on pref. said to aggregate over 160%. V. 83, p. 1230. BONDS.—Of the amounts shown in the table above as outstanding there were in the Rutland treasury Jan. 1 1907 \$500,000 Chatham & Leb. 4s, \$50,000 Ogdensburg Term. 4s. Of the Rutland Transit guar. 4s (\$400,000 present issue), 1-20 of outstanding amount is subject to call yearly at par on Dec. 1 from the proceeds of a sinking fund. V. 82, p. 693. EARNINGS.—For 5 months ending May 31 1907, gross, \$1,117,196; in 1906, \$1,010,067. For 3 months ending Mch. 31: MOS. Gross. Net. Other Net. Int., & C. Belonce.

| 3 Mos. Gross.
1907\$593.839 \$ | Net.
155,516 | <i>Other Inc.</i>
\$12.034 | Int., &C. | Balance. | |
|--|-----------------|-------------------------------|----------------------|------------------------------|----|
| | 179,245 | 12,261 | \$183,259
151,929 | def. \$15,709
sur. 39,577 | 1 |
| REPORT.—Report for | | | | a security and | 10 |
| and the second s | 1906. | 1905. | 1904. | 1903. | |
| Gross earnings | \$2,799,209 | | | \$2,414,452 | 1 |
| Net earnings | 821,115 | 846,486 | 801,717 | 768,928 | |
| Total net income | 871,066 | 895,348 | 850.323 | 817.991 | |
| Taxes and rentals | 106,078 | 97,170 | 89.348 | 89,957 | |
| Interest on bonds | 498,920 | 504,905 | 510,553 | 513,432 | |
| Interest on loans | 16.338 | | | | - |
| Sink. fd. for equip. bds. | 100,000 | | | 100,000 | - |
| Special improvem't items | \$ | | | 103.043 | 1 |
| Div. on pref. stock $(1\frac{1}{2})$ | 135,864 | 135,864 | | | |
| | | | | | |

<form>

 She A for equip. dds.
 100,001
 100,001
 100,001
 100,001
 100,001

 She A for equip. dds.
 133,861
 133,861
 133,861
 131,801
 111,504

 A sha ce, surplu ...
 133,861
 133,861
 134,803
 134,803
 134,805
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 134,805
 134,805
 134,805
 134,805
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ST. LOUIS BROWNSVILLE & MEXICO RY .- Owns Brownsville, Tex., on Mexican boundary line, northerly to Algoa, 344 m.; trackage, 16 m.,

branch from Harlingen to Sam Fordyce, 55 m., was opened in Dec. 1904, affording, via Nat. RR. of Mex., a through line to City of Mexico: total, 415 miles. From Bay City to Algoa, 60 miles, was opened Jan. 1 1907 whence trackage has been arranged to Houston and Galveston; extension is proposed to San Antonio. See V. 77, p. 350; V. 79, p. 1024; V. 80, p. 652; V. 82, p. 693. B. F. Yoakum of St. Louis & San Francisco and associates

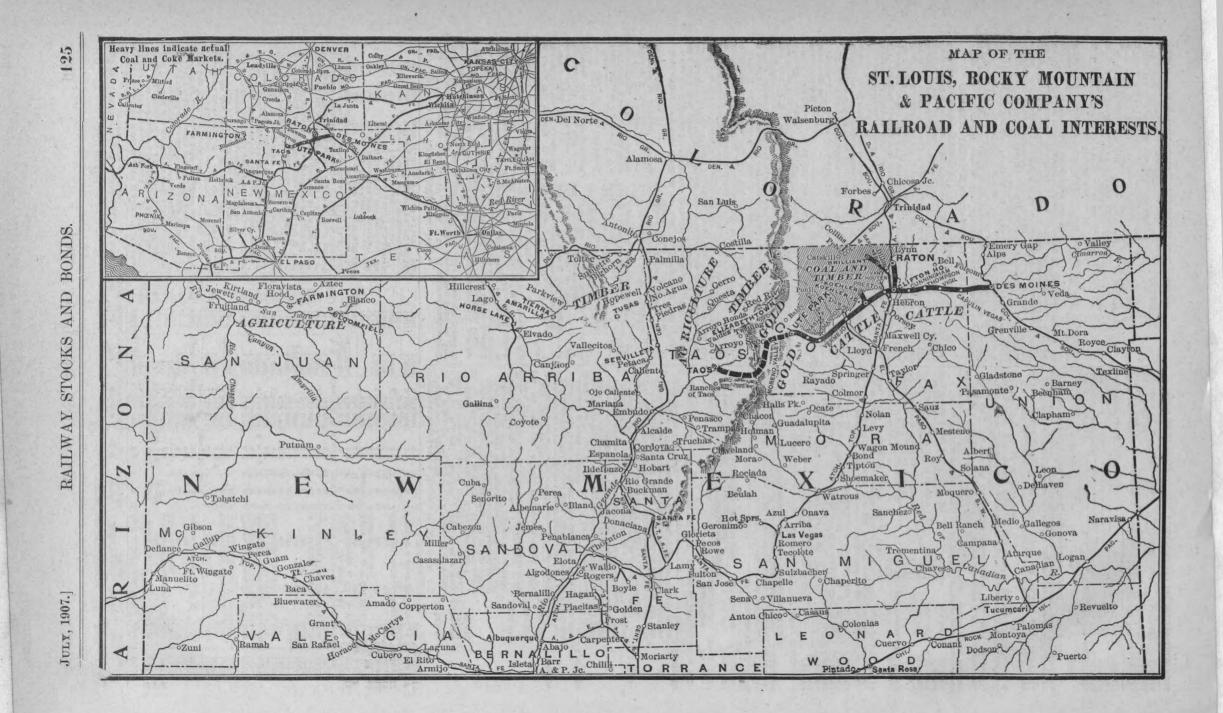
whence trackage has been attanged to those of the second second

mos. estimated), gross, \$676,000; net over taxes, \$300,000. Pres., B. F. Yoakum; Sec., H. W. Adams, Corpus Christi, Tex., V. P., R. J. Kleberg; 2d V.-P. and Gen. Mgr., Jeff. N. Miller, Kingsville, Tex., -(V. 85, p. 100.)
ST. LOUIS EL RENO & WESTERN RY.-Guthrle to El Reno, O. T., 42 m., opened in June 1904. The Ft. Smith & Western acquired 51% of stock in July 1906.
Stock, \$370,800 July '06. Bonds are subject to call at 102½ on any interest day, beginning July 1 1913, or at any time at par if an extension is arranged at a lower rate of interest. For year ending June 30 1906, gross \$53,632; net, \$1,713; total deductions, \$56,403; bal., def., \$54,800. Pres. J. C. Van Riper.-(V. 83, p. 272.)
ST LOUIS IRON MT. & SOUTHERN RY.-See Mo. Pac. Ry, system.
ST. LOUIS MEMPHIS & SOUTHEASTERN RR.-Gisee Maps Rock Island Co.) -St. Louis to Luxora, Ark., 242 m; Cape Girardeau, Mo., to Leechville, Ark., 118 m.; branches, 305 m.; total mileage owned, 665 miles. Stock, \$12,500,000, all owned by the St. Louis & San Francisco. BONDS.-The 4½s of 1904, guar. prin. and int. by the St. L. & S. F. (516,000,000 authorized), issued per plan V. 78, p. 1908, are a first lien on 655 miles of road. V. 83, p. 272. Litigation, V. 82, p. 49. Old bonds outstanding additional to these were in Dec. 1906 \$54,000 Peniscot RR. 68 due Oct. 1 1914; \$55,000 Kennett & Osceola 56 due 1011; \$7,500 So. Mo. & Ark. 58 due 1939; Houck's Mo. & Ark. 1st 58, 1913, \$1,700 Chester Perryville & St. Genevieve Ry. bonds, \$140,000; total, \$270,700. St. L. M. & S. E. 1st 48, 1952, red. 105, \$389,875.-(V. 83, p. 272.)
ST. LOUIS MERCHANTS' ERIDGE TERMINAL RY.-ORGANIZATION.-Double-track road from near Union Depot, via Main St., Hall St., & c. to Ferry St., opposite the Merchants' Bridge 7 miles. It owns and controls the Madison III. & St. L. Ry., connecting the town of Madison and East St. Louis, 8 m.; total, 116 miles. Leases Merch. Bridge for int. on the Bridge Co.'s \$2,00,000 Merch. Bridge 50 on Aug. 31 1906. On Dec. 31

bonds and the interest on \$2,000,000 Merch. Bridge 6s. 'Dte 6s are subject bonds and the interest on \$2,000,000 Merch. Bridge 6s. 'Dte 6s are subject to call beginning 1908 at 110 and interest.
 EARNINGS.—Year ending June 30 1906, gross, \$1,773,299; net, \$856,-496; charges, \$380,916; bal., sur., \$475,580,—(V. 81, p. 32.)'
 ST. LOUIS ROCKY MOUNTAIN & PACIFIC CO.—(See Map.)—Owns in fee 131,895 acres of coal lands, and coal rights and surface necessary for mining in 328,430 acres additional, east, west and southwest of Raton. Colfax County, N. M. Estimated tonnage 350,000,000 tons of high-grade bituminous coking coal in 42,700 acres of proven teritory, with large reserve tonnage in the remaining 477,000 acres. At Brilliant. Van Houten and Koehler the company has in operation coal mines of a present producing capacity of 1,200,000 tons of coal per annum. July 1 1907 placed in operation at Gardiner and Koehler coke ovens of 180,000 tons annual producing capacity Affiliated interests control large timber properties tributary to the railroad, and for the development of the same the Climarron & North, western Ry. has begun construction of a line from Climarron to Ponil Park-22 miles.
 The St. Louis Rocky Mountain & Pacific Company owns also all of the securities of the St. Louis Rocky Mountain & Pacific Railway Co., which in Feb. 1907 completed a standard-gauge railroad 106 miles in herght from Des Moines, N. M., westerly to Raton and thece southwest to Koehler, Vermejo and Climarron and up Climarron Canyon to Ute Park in the Baldy mining district. Connections are made with the Colorado & Southern at Des Moines, N. M., westerly to Raton and Preston, and with the El Paso & Southwestern at Vermejo. (See V 81, p. 255, 900, 1376; V. 82, p. 355.)
 STOCK.—Authorized, preferred (as to assets and dividends) 5% noncumulative, \$1,000,000; common. \$10,000,000, under a voting trust for ten years; voting trustees, Henry Koehler Jr. Charles Springer, Frank Springer, Harvey

| ren | Gross | Net Earns. | other | Interest | Balance. | |
|----------------|--------------|---------------|-----------|------------|-----------|--|
| Mos | Earnings. | (Over Taxes) | . Income. | Charges. | Surplus. | |
| 1906-07 | \$801,443 | \$233,888 | \$123,102 | \$251,057 | \$105,933 | |
| 1905-06 | 564,804 | 140,777 | 44,893 | 162,687 | 22,983 | |
| Fisk & Robinso | n financed t | he enterprise | eV. 84, | p. 272, 50 | 9, 1053. | |
| CT LOUIS & C | ANT PO ANOT | d'an nn i | | | | |

ST. LOUIS & SAN FRANCISCO RR.—(See Maps, pages 116, 117). ORGANIZATION.—Organized June 30 1896 to succeed to the property and franchises of the Railway co. sold in foreclosure and rear, per plane IN V. 62, p. 829 and 1140—see also p. 742. The system then was about 1,500 m. In May 1903 the Rock Island Co. acquired \$28,904,300 of the \$29,000,000 common stock, the latter receiving (per \$100) \$60 in common stock of the Rock Island Co. and \$60 in 5% gold bonds of 1913 of the Chicago Rock Island & Pacific RR. See those companies, V. 76, p. 1086, 1249.



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Federal Reserve Bank of St. Louis

[VOL. LXXXW.

| RAILROADS. | Miles | Date | Size. or | aller and | IN | TEREST | OR DIVIDENDS. | Bonds-Princi-
pal, When Due. |
|---|---|--|---|---|---|--|--|--|
| For explanation of column headings, &c., see notes
on first page of tables. | of | of
Bonds. | Par
Value. | A mount
Outstanding | Rate
% | When
Payable. | Where Payable, and by Whom. | Stocks—Last
Dividend. |
| St Louis Rocky Mt & Pacific—1st M gold sfMp.c* & st St Louis & San Fran—Com stock (to be \$164,000,000)
First preferred stock 4 % non-cum \$5,000,000,
Second preferred stock 4 % non-cum \$51,000,000 guar
C & E I common stock trust certs; 151,000,000 guar
C & E I common stock trust certs; 151,000,000 guar
C & E I common stock trust certs; 1940bie at 250. Ta
guaranteed gold redeemable]payable at par. Ta
Pref stock trust certs; 68,830,700 g guar red 150. Ta
Refunding mortgage gold \$85,000,000 Mo.c* & ar
Gen lien M \$115,000,000 gold redeem (text)
Coll tr notes \$6,500,000 sec by St L M & S E stock
Coll trust notes (St L S F & N O) gold red par Ta
Notes for Ark Valley & W \$4,500,000 auth red par
Coll tr notes \$7,500,000 (Col So N O & Pac) g N
Bonds Underbring Refunding 4s. | 2,597
5,325
222 |

1901
1907
1906
1903
1905 | \$1,000 &c
100
100
100
100
1,000
1,000 &c
1,000
1,000
1,000 | 29.000,000
5,000,000
16,000,000
13,510 000
3,051,400
6,211,700
663,452 000
See text.
4,993,317
7,124,990
4,000,000 | See text.
See text.
4 g
10 g
4 g
See text
5 g
4 ½ g | Q-J
Q-J
J & J
J & J
J & J
J & J
J & Z
J & Z & Z
J & Z & Z & Z & Z & Z & Z & Z & Z & Z & | do
do
Morton Trust Co, N Y
New York | July 1 1955
July 1 1907 1%
Dec 1 1905 1%
July 1 1942
July 1 1942
July 1 1942
July 1 1942
July 1 1942
July 1 1942
July 1 1951
May 1 1927
June 1 1909
Dec 1 1908
Feb 1 1912
Jan 1 1911 |
| Bonds Underlying Rejumating 4s. Mo & W Div 1st Mg \$5,000 yearly drawn at 105e[*] St L & San Fran coll trust gold s f not drawn. Us.e[*] Gen Mgold (1st on 365 m) \$3,681,000 are 6s. Us e[*] Collateral trust mortgage on branches goldun.e[*] Consol M (V 64, p 1861) gold no optionMe Southwest Div M \$1,500,000 red at par gold.Ce.e[*] Cent Div 1st M gold \$3,462,000 red at 102 ½N.e[*] St Louis Wichita & W 1st M redeem at 105 goldCe.e[*] Birm Beit 1st M gold red 102 ½ gu p & 1(end).0B.e[*] Ft & S v B Bridge 1st M gold drawn 105 guar p& 1.e[*] Chicago & East III, Kansas City Ft Soott & Memphis Equipment notes payable semi-ann. (V. 73, p 1314) Equip notes goldSer B red par \$52,000 quarterly do do Serles F fue \$58,000 guarterly do do Serles F gue \$12,188 monthly do do Serles I gold due semi-ann Ba do do Serles I gold due semi-ann and do Serles I gold due semi-ann Ba do do Serles I due \$15,000 semi-ann Ba do do Serles I gold due semi-ann Ba | 112
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4,000 &c
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1,000 | $\begin{array}{c} 195,000\\ 9,484,000\\ 439,000\\ 1,558,000\\ 829,000\\ 145,000\\ 47,000\\ 304,000\\ 2,823,000\\ 1,000,000\\ 59,000\\ 02artk & Ch\\ 590,000\\ 02artk & Ch\\ 620,000\\ 550,000\\ 812,632\\ 638,000\\ 2,772,000\\ 405,000\\ 2,772,000\\ 405,000\\ 2,735,000\\ 2,755,00$ | 5
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AAA | do do
do do
do do
H B Hollins & Co, N Y
Mercantile Trust Co. N Y
do do
Frisco Term—See those
Bialt & Co, New York
R Winthrop & Co, N Y
do do
Amer Car & F Co, St L
Bialt & Co, N Y
do do | Aug 1 1920
July 1 1931
Oct 1 1987
July 1 1996
Oct 1 1947
April 1 1920
April 1 1920
Sept 1 1919
Oct 1 1922
April 1 1928
Oct 1 1922
April 1 1910
companies.
Dec 1907-1911
Feb 08-Feb '13
To May 1 1913
Oct '07-Oct '10
Oct '07-Apr '16
Nov'07 -Nov'13
Jan '08-Jan '17
To June 1916 |

ST. LOUIS & SAN FRANCISCO (Concluded) .-

126

| DIVIDENDS | '97. | '98. | '99. | '00. | '01. | '02. | to '05. | '06. | 1907. |
|------------------|------|------|------|------|-------|------|---------|------|--------------|
| First preferred | 2 | | 4 % | pe | er an | num | | 4 | Incl July, 3 |
| Second preferred | | 1 | 2 | 2 | 31/2 | 4 | yearly. | 0 | |

only form of security being changed. (See form, V. 80, p. 1857.) See Chi. & E. Ill. on a preceding page and V. 75, p. 291, 393 1031; V. 81, p. 1551.
 GENERAL LIEN 4% GOLD BONDS, \$115,000,000.
 The stockholders will vote on Ang. 27 1907 on authorizing an issue of \$16,000,000 general lien gold bonds bearing interest at not over 5%, and due May 1 1922, but redeemable at option of company on any interest date prior to May 1 1922, but redeemable at option of company on any interest date prior to May 1 1922 at 102½ and interest, and also redeemable on May 1 1922, any interest date thereafter, at par and interest. The new mortgage will be a first lien on (a) all property constructed or acquired through the proceeds of the bonds; and (b) lines of railway, on payment or acquisition of bonds and notes (see below). It will also be a lien, subject to existing morts., on the company's interest in lines owned or leased or controlled by stock ownership aggregating 3,798 miles; total mileage covered, 5,324. By the payment of the equipment notignally costing \$18,499,792. See V. 84 p. 1488. The bonds are issuable as follows: \$10,000,000 Reserved to retire at or before maturity the following bonds & c. 62,816,000 Bonds and Notes to Be Taken up.
 St. L. & S. F. RR. 5.yr, 4½% notes (St. L. S. Fr. & N. O. RR. coll.), due Dec. 11908 ... \$37,125,000 St. L. Mem. 4S. E. RR. Co. 15t. M. 4.yis, due 1909... \$50,000 St. L. Mem. 4S. E. RR. Co. 15t. M. 4.yis, due 1909... \$50,000 St. L. Mem. 4S. E. RR. Co. 15t. M. 4.yis, due 1909... \$50,000 St. L. Mem. 4S. E. RR. Co. 15t. M. 4.yis, due 1909... \$50,000 St. L. Mem. 4S. R. R. Co. coll.), due Jan. 1 1911 (V. 82, p. 871, 983... \$75,000 St. L. & San Fr. RR. Co. 15t. M. 4.yis, due 1909... \$50,000 St. L. Mem. 4S. E. RR. Co. 15t. M. 5% 30-yr. bonds. 424,000

5.000.000 REFUNDING 4 PER CENTS OF 1901 (V. 77, p. 2391; V.83, p 752)

Total \$\$5,000,000 k\$63,577,000 a To retire \$38,390,000 underlying bonds mentioned below. *x* At not exceeding \$32,000 per mile (incl. underlying liens) \$4,500,000; at not ex-ceeding \$12,000 per mile (incl. underlying liens) \$12,000,000. *k* Includes: \$125,000 in trust for Northwestern Division improvement fund.

| Underlying Bonds Depo | sited as Se | ecurity under Refunding M | ortgage. |
|-------------------------|-------------|------------------------------|-----------|
| A B and C 6s of 1906 | \$5.539.700 | Trust 5s of 1887 | 660.000 |
| Mo. & W. Div. 68 | 866,000 | Southwest Div. 5s | \$671,000 |
| | | Cent. Div. 4s | |
| | | St. L. Okla. & So. 4s (all)_ | |
| Ft.Smlth &Van Bur.Br.6s | | Kansas City D'v 4s (all)_ | |
| | | do do 3s (all)_ | |
| do 58 | 6 488 000 | Northwest, Div. 4s | 1.253.000 |

There have also been acquired and deposited under the refunding mort-gage the following stocks and 4% bonds, representing new extensions (being entire issues on account thereof), the latter aggregating 551.14 miles. (As to location, see V. 77, p. 1538, 1537.)

| Name of road- | Miles. | Stock. | Bonds. |
|--|------------|--------------|-------------|
| Oklahoma City & Western RR
Oklahoma City & Texas RR | 174.85 | \$5,000,000 | \$4,023,000 |
| Ft. Worth & Rio Grande Ry | 49.72 | a2,842,000 | 2994.000 |
| Sulphur Springs Ry | | 200.000 | 174.000 |
| Blackwell Enid & Southwestern Ry | 238.67 | 500,000 | 4,500,000 |
| Blackwell Enid & Texas Ry | | | 173,000 |
| Red River Texas & Southern Ry | 57.53 | 400,000 | 815,000 |
| a Substantially the entire issue. x Issue | ed for ext | tension from | Brownwood |

a Substantially the eptire issue. x Issued for extension from Brownwood to Brady. Tex. (entire amount); total length of road, 195.88 miles, balance of issue, \$2,923,000, being in hands of public. Ozark & Cherokee Central and St. Louis Memphis & S. E. guaranteed bonds, see V. 78, p. 2335, 1908; Rock Island Frisco Term. 5s, V. 84, p. 571, 750; also those companies. The \$3,357,000 Series I, \$3,300,000 Series K and \$5,074,000 Series L car trusts are guaranteed, principal and interest, by the American Car & Foundry Co. V. 84, p. 391, 1429.

LATEST EARNINGS. 1906-07_Gross, \$45,809,927; net, \$15,282,733 11 mos., July 1 to May 31. 1905-06_Gross, 38,626,399; net, 12,536,711 ANNUAL REPORT.-Report for the year ending June 30 1906, showing

| years, was given in V. 83, p. 747, 763; | see also edite | orial, V. 83, p | . 726. |
|--|---|----------------------|--|
| Year ended June 30—
Average miles
Freight earnings
Passenger earnings
Mail
Express
Miscellaneous | \$21,955,975
7,908,644
704,415
882,232 | 7,647,578
678,726 | 1904.
4,217
\$18,776,231
5,982,083
620,320
762,469
755,627 |
| Total earnings
Net earnings
Other income
Dividend on C. & E. Ill. stock | 1 | | \$26,896,731
9,140,479
59,695
823,418 |
| Total not Income | 219 199 709 | 811 403 336 | \$10 023 502 |

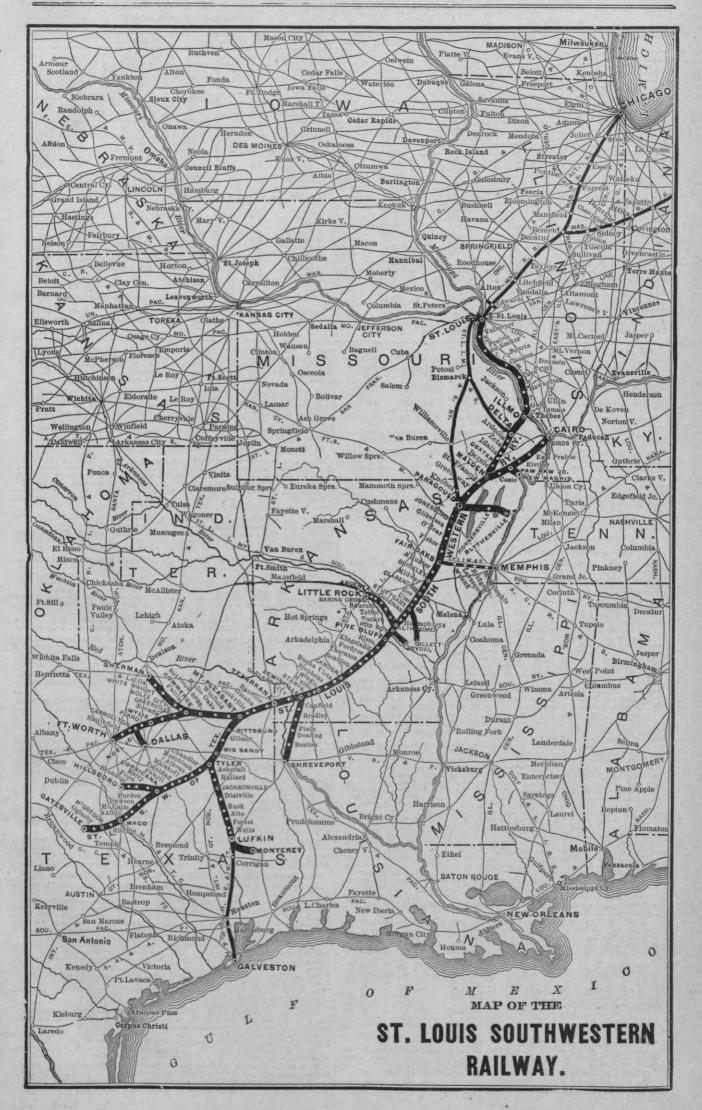
5.000.000

5,000,000

27,184,000

JULY, 1907.]

RAILWAY STOCKS AND BONDS



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| RAILROADS. | Miles | Data | Size, or | 1 | IN | TERI | ST | OR DIVIDENDS. | | s-Princi-
When Due. |
|---|--|--|---|--|--|--|-----------------|--|--|--|
| For explanation of column headings, &c., see notes
on first page of tables. | of | Date
of
Bonds. | Par | A mount
Outstanding | Rate
% | Wh
Pay | | Where Payable, and by Whom. | Stoc | cks—Last
lvidend. |
| St Louis South western—Common stock \$35.000.000
Preferred stock 5 % non-cumulative \$20,000.000
First mortgage certs (\$16.500 per mile) gold. Ce.c[*] Second M 4% inc \$10,000.000 non-cum gold. Me.c[*] Gray's Pt Term1, 1st M, gu, p & L, g.Stc.ckr First refunding and extension M \$4,000.000 gold
First consolidated mortgage \$25.000.000 g. B.c[*] & ar Shreveport Bdge & Term 1st M \$500.000 g up p&L St Louis Watk & Gulf—Ist M \$500.000 gold & £ F Paul Lastern—First M \$500.000 gold & £ St Paul & Des M RM—Ist & ref M, \$5.000.000 g text AB St Paul Boes M RM—Ist K Mold Interest as rental. Sait Lake & Los Angeles—First M gold Interest as rental. Sait Lake & Meru—First mortgage \$300,000 gold. B San Antonio & Aransas Pass—Stock. First M \$21,600.000 gold guar p & 1(end)Ce.c[*] & San Francisco Idaho & Montana-Ist M \$500.000 | 1,223
1,223
1,223
16
1,271
101
17
56

15
12 ¹ ⁄ ₂
723
25 | 1891
1897
1906
1902
1905
1904
1902
1906 | $\begin{array}{c} 100\\ 100\\ 100\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ 0\\ $ | $\begin{array}{c} 16.356.100\\ 19.893.650\\ 20.000.000\\ 3.260.500\\ 500.000\\ 8e.text.\\ 18.122.750\\ 500.000\\ 983.360\\ 500.000\\ 983.360\\ 0.340.000\\ 1.120.000\\ 250.000\\ 1.000\\ 000\\ 250.000\\ 1.7544.000\\ 550.000\\ 1.7544.000\\ 550.000\\ 0.550.000\\ 8eetext.\\ \end{array}$ | 4 g
4 g
4 g
5 5 g g
5 5 g g
6 g
6 g
6 g
6 g
6 g
6 g
6 g
6 g
6 g | J &
M & | JD DADJAJNNJN J | Central Trust Co, N Y
Mercentile Trust Co, N Y
N Y, BG Tr & St L.
Bowling Gr Trust Co, NY
St Louis, Mo
Miss Val Tr Co, St Louin
New York and London
Amer Trust Co, Boston
Office O & N W,52 Wal
Central Trust Co, N Y
Northwestern Trust Co
Salt Lake City
Central Trust Co, N Y
1 % paid in 1901-1902. | Nov
Dec
1956
June
Aug
Dec
Jan
Aug
I Jan
May
May
Jan
May
Jan | 1 1989
1 1989
1 1989
1 1987
1 1955
1 1955
1 1924
1 1930
1 1936
1 1913
1 1944
1 1913
2 1918
1 1943
1 1918 |
| San Francisco & Nor Pacific—See Northwest. Pac RR
San Francisco & San Joaquin Valley—See Atchison To
San Pedro Los Ang & S Lake—Ist M \$50,000,000 gEq
San Pete Valley—First mortgage gold |
117
198
198
26 ½
41
16
cld
1¼
RR.
33 | 1903
1894
1895
1901
1892
1893
1898
1906
1905
1906
1887 | Fe.
1,000
1,000
1,000
1,000
1,000
1,000
1,000
\$1,000
\$1,000
\$1,000 | 900,000
\$185,000 | 44450000000000000000000000000000000000 | J 8
J 8
J 8
J 8
J 8
J 8
J 8
J 8
J 8
J 8 | L LEBOLEOLE | Equitable Tr Co, N Y
New York
New York
Pittsburgh. Pa
Mercantile Trust Co, N Y
Central Trust Co, N Y
U S Mtge & Trust Co, N Y
do do
do do
44 Wall Street, New Yorl
Savannah Trust Co N Y | 1923
1921
Dec
Sept
July
April
Mar
July
Suly
July
Jan | 1 1936
1 1935
1 1936
1 1937
1 1953 |

| Deductions- | ·1906. | 1905. | 1904. |
|---------------------------------------|-------------|-----------|-----------|
| Taxes | \$943,559 | \$848,696 | \$702,759 |
| Interest, rentals, &c | 8,246,206 | 8,015,929 | 6,473,559 |
| Dividend K. C. Ft. S. & M | 540,400 | 540,400 | 540,400 |
| Improvements, &c | | | 78,534 |
| Dividend C. & E. Ill. stock tr. certs | 1,094,482 | 1,064,182 | 964,702 |
| Dividend on first preferred, 4% | 199,742 | 199,742 | 199,742 |
| | (2) 320,000 | 640,000 | 640,000 |
| Balance, surplus | \$1,789,394 | \$184.386 | \$423,896 |

a In 1905-06 the Chicago & Eastern Illinois had a surplus after payment of dividends of \$37,692, making total surplus of system for year \$1,827,086.

OFFICERS—Chairman of Board, D. G. Reld; Pres., A. J. Davidson, Vice-Pres. and Gen. Mgr., W. C. Nixon; 2nd V.-P., C. R. Gray; Sec. and Treas., Frank H. Hamilton; Comp., C. W. Hillard. N. Y. office, 115 B'way.

DIRECTORS—(Oct. 1906) B. F. Yoakum, D. G. Reld, F. L. Hine W. H. Moore, C. W. Hillard, of New York; Nathaniel Thayer, Benj, P. Cheney, of Boston, Mass.; H. C. Pierce, A. J. Davidson Wm. K. Bixby and James Campbell, St. Louis; Robert H. Mather and J. H. Moore, Chi-cago. Executive Committee, B. F. Yoakum (Chairman), James Campbell, F. L. Hine, Robert Mather, James H. Moore, William H. Moore and Danlei G. Reid.—(V. 84, p. 627, 750, 1429, 1488.) Hine ni, P

ST. LOUIS SAN FRANCISCO & TEXAS PY .-- V. 79, p. 2148.)

ST LOUIS SOUTHWESTERN RY.-(See Map.) Embrac

| St. Louis Southwestern Ry | Co. | St Louis Southw. Ry. Co. of Texas. |
|--------------------------------|--------|------------------------------------|
| Main Line-Delta to Texark. | 412.4 | Main Line-Texark. to Gatsv_ 304.9 |
| Illinois Division (trackage) | | Fort Worth Branch 154.8 |
| Cairo branch | | Dallas Branch 13.7 |
| | | Sherman Branch |
| Grays Point Term. Ry. (leased) | | Hillsboro Branch 40.0 |
| Stuttgart Branch | | Lufkin Branch 115.4 |
| Little Rock Branch | | |
| Shreveport Branch | 61.2 | |
| Total of all operated mileag | e Tine | 30 1006 1 451 6 |

Total of all operated milaze June 30 1906 ______ 1 451.6 Also has St. Louis Iron Mountain & Southern trackage, not included in operating accounts, viz. St. Louis to Bismarck, Mo., 75.4 miles; Bis-marck, Mo., to Deita, 74 miles; Memphis, Tenn., to Falr Oaks, Ark., 60 Miles, making the total lines 1,651 miles. V. 77, p. 90. Of the 1.307 miles main track, 9 are laid with 85-1b., 708 with 75-1b., 30 with 70-1b., 519 with 56-1b. and rest with 35 and 60-1b. steel rails. ' Eastern Texas RR., Lufkin to Kennard, 30 miles, was acquired Sept. 1906; V. 83, p. 815. Extension Monterey to Warsaw opened Feb. 1907. ORGANIZATION.—Reorganization per plan In V. 50, p. 141, 561, of St. Louis Arkanasa & Texas, sold in foreclosure in October, 1890. BONDS.—The *tirst mortage* certificates are issued against a like amount

ORGANIZATION. — Reorganization per plan in V. 50, p. 141, 561, of St. Louis Arkanasa & Texas, sold in foreclosure in October, 1890.
 BONDS — The first morigage certificates are issued against a like amount of first morigage bonds secured upon the constituent lines at a rate not exceeding \$16,500 per mile, and the second mtge. certificates against econd mtge, bonds at \$8,250 per mile.
 The first consols of 1902 (authorized issue \$25,000,000) are secured by all the property of the company, subject to the prior outstanding bonds. Of the amount \$6,000,000 were issued to retire \$1,700,000 equipment bonds and other capital requirements; \$9,000,000 were reserved to retire by exchange the \$10,000,000 second mtge, income bonds (of which \$6,739,500 had been acquired in Mar., 1907), and the remaining \$10,000,000 for the acquisition of branch lines at not over \$20,000 per mile, acquisition and improvements. (V. 75, p. 1246). Sec V. 74, p. 328, 578, 630, 631; V. 75, p. 790; V. 77, p. 2160; V. 79, p. 2148; V. 80, p. 473, 872; V. 84, p. 1248. Equipment trust notes in hands of public Feb. 28 1907, \$4,000,000 Gray's Point Terminal guaranty of 1st 5s in V. 69, p. 1062. St. Louis So. W. owns all stock and leases road for fifty years. (V. 65, p. 413.)
 The stockholders voted Oct. 1906 to guarantee not exceeding \$4,000,000 Gray's Point Terminal Rv. first refunding and extension 50-year gold 3s and a lease for 50 years from Aug. 1 1906. V. 83, p. 273, 819, 890.
 The Shreveport Bridge & Terminal Co., which is controlled, is leased for 50 years from Aug. 1906-0. EGOS, \$2,253,76, eci. 2,102,531 For 8 months ending Feb. 28 1907, net, \$2,354,992, against \$1,621,331 1905-06: other income, \$8,6347; charges, \$1,221,330; balance, surplus, \$1,230,009. V. 84, p. 1249.
 ANNUAL REPORT. —Annual meeting is held at St. Louis Mo., on the first trueday in October. Report for 1905-66 was in V. 83, p. 814. Year ending June 30 — 1906. 1905. 373, 754,215,755 Operating expenses

| Operating expenses 6,6 | 99,444 | 6,219,373 | 5,421,597 | 5,256,164 |
|--|--------|---|---|---|
| Int. on 1st & cons. mtges. 1,4
Int. on 2d mtge. bonds 1
Equipment payments | | \$2,640,858
\$2,823,833
218,195
1,373,076
130,420
58,320 | $\begin{array}{r} \$2,227,888\\ \$2,304,357\\ 174,515\\ 1,304,600\\ 130,460\\ 25,000\\ 131,414 \end{array}$ | \$2,022,411
\$2,205,014
161,750
1,297,200
130,460
51,228 |
| Bal over all payments \$5 | 66 635 | \$1 042 822 | \$538 408 | \$564 275 |

Bal. over all payments. \$566,635 \$1,043,822 \$538,408 \$564,375 OFFICERS.—Pres., Edwin Gould; V.-P. and Gen. Mgr., F. H. Britton; Sec., Arthur J. Trussell; Treas., G. K. Warner. Directors.—Edwin Gould, New York; R. M. Gallaway, Howard Gould, Winslow S. Pierce, William H. Taylor and E. T. Jeffery, New York; Murray Carleton, F. H. Britton and Tom Randolph, St. Louis. Office ,195 Broadway, N. Y.-(V. 84, p. 1053, 1183, 1249.) Se

ST. LOUIS TROY & EASTERN RR.-East St. Louis, Ill., to Troy, Ill., with branch, 1 mile, to Donkville, Ill.: total, 20 miles of road (27 ½ miles of

track). Stock, \$350,000, all outstanding; par of shares, \$100. Fc year ending June 30 1006, gross, \$188,589; net, \$22,371; other income \$12,947; total deductions, \$28,998; dividends, \$87,500. Car trusts June 3 1906, \$33,050; ioans and bills payable, \$101,338. Pres., Edwin H. Con rades. Office, 314 N. 4th St., St. Louis, Mo.--(V. 80, p. 473.)

ST. LOUIS WATKINS & GULF RY.—Lake Charles to Alexandria, La., 98 miles, with two branches 3 miles. See V. 74, p. 630, 681. Stock auth., \$1,225,000; Issued, \$993,360; par of shares, \$20. The St. Louis Iron Mountain & Southern (Mo. Pacific System) in 1005 acquired control. Year ending June 30 1906, gross, \$298,332; net, \$144,643; other In-come, \$8,860; charges, \$63,851; bal., sur., \$89,661. President, Geo. J. Gould.—(V. 81, p. 508.)

ST. PAUL .- See Chicago Milwaukee & St. Paul.

ST. PAUL & DES MOINES RR.—To own from Iowa Falls, Ia., to Mason Clty, 45 miles, of which Iowa Falls to Hampton, 17 miles, completed and balance under construction in July 1907. Controlled by the same interests as the Des Moines Iowa Falls & Northern. Stock authorized, \$1,000.000; outstanding, \$500,000; par, \$100. Bonds (\$2,400,000 authorized issue are issuable at \$20,000 per mile. V. 85, p. 161. Pres., Geo. A. W. Dodge; Sec., W. J. Souder; Treas., Wm. Welden.—(V. 85, p. 161.)

ST. PAUL EASTERN GRAND TRUNK RY — (V. 66, p. 101.) — Uwns from Oconto to Clintonville, Wis., 56 miles Leased Oct. 30 1884 for 99 years to Milwaukee Lake Shore & Western. Rental 30 % of gross earnings, interest on bonds being guaranteed. Lease acquired Aug. 16 1893 by Chicago & North West. through purchase of Milw.Lake Sh. & W.

(THE) ST. PAUL UNION DEPOT CO —Owns Union Passenger Station with 8.76 miles of track, the stock being owned equally by: Great Northern, Northern Pachic Chic St Paul Minn. & Omaha, Chic. Mil. & St. Paul, Chic. Great Western, Chic. Bur. & Quincy, Minn. St. Paul & S. Ste. Marie, Minn, & St. Louis and the Chic. R. I. & Pac. Authorized stock, \$1,000,000, Rental covers Interest on bonds and 4% on stock since May 1 1901; from 1881 to May 1901 6% dividends were paid. Year ending Dec. 31 1906, gross, \$207,524; net, \$15,339; other Income, \$46,910; int. on bonds, \$26,500; dividends, \$36,349. Pres., W. L. Darling; Vice-Pres., S. C. Stickney; Sec., W. G. Johnson.—(V. 74, p. 1090.)

SALT LAKE & LOS ANGELES RR.—Road from Salt Lake to Saltair Beach, Utah, 15 mlies, standard gauge—see V. 65, p. 824. Stock, \$300,000 was owned Dec. 1906 by J. E. Langford and Joseph Nelson of Salt Lake. Year ending April 15 1905, gross, \$73,000; net, \$30,000.—(V. 83, p. 1472.)

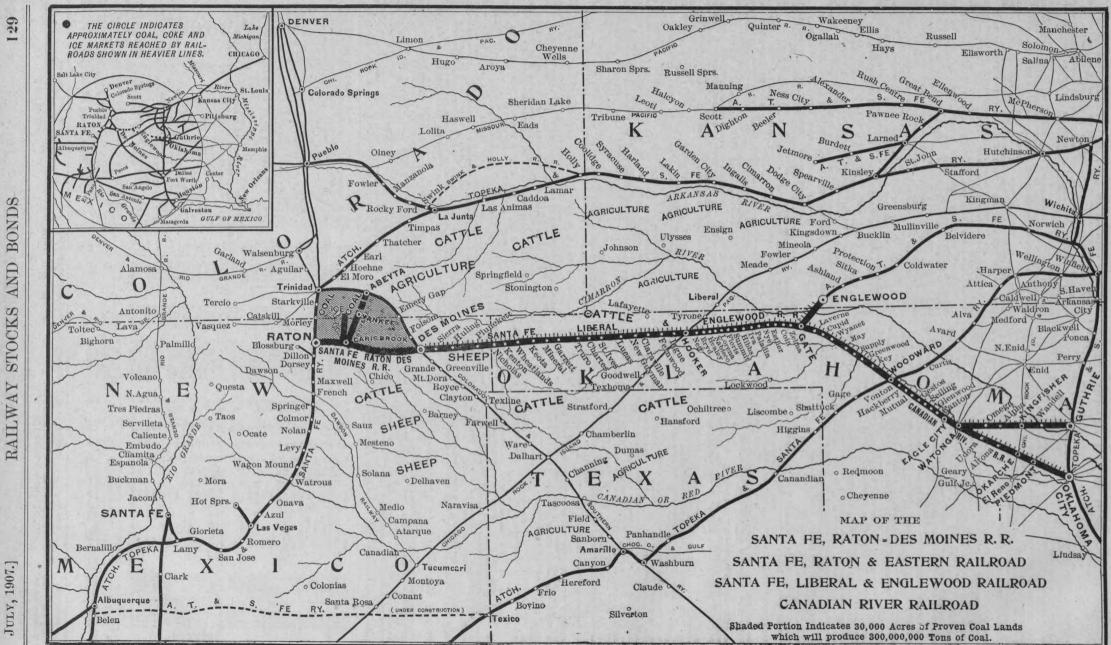
SALT LAKE & MERCUR RR.—Fairfield to Mercur, 1234 m. Stock, \$300,-0; par, \$100. Bonds see table. Pres., L. L. Nunn, Telluride, Col.— 79, p. 1024.)

SAN ANTONIO & ARANSAS PASS RY.—Owns from Kerrville to Hous-ton, 308 miles; Kenedy to Corpus Christi, Tex., 90 miles: Yoakum to Waco, 171 miles; Skidmore to Alice, 43 miles; Shiner to Lockhart, 54 miles; Gregory to Rockport. 21 miles; Alice to Falfurrias. 36 miles; total, June 30 1906, 723 miles; all 50-lb. steel. Reorg. without foreclosure in 1893.

1906, 723 miles; all 50-lb. steel. Reorg. without foreclosure in 1893.
BONDS.-Mortgage is for \$21,600,000 (trustee, Central Trust Co.) and the So. Pacific Co. by endorsement on each bond guarantees uncondition-ally "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, equipmed. See full abstract of mige. In V. 56, p. 540. Car trusts June 30 1906, \$94,872. Notes held by Southern Pacific Co. June 30 1906, \$3,898,000, due July 1 1920, bearing interest (non-cumulative) at such rate, not over 4%, as net earnings over betterments may suffice to pay; total bills payable, \$5,169,845. V. 81, p. 1733. In 1903-04 (under order of the Texas Rallroad Commission) canceled \$1,356,000 of the outstanding \$18,300,000 bonds, reduced the stock to \$1,000,000, and separated the management from the Southern Pacific. V 77, p. 90, 148 401, 452, 2340; V. 78, p. 2600; V. 82, p. 453. ANNUAL REPORT.-For year ending June 30 1906, gross, \$3,163,961;

ANNUAL REPORT.—For year ending June 30 1906, gross. \$3,163,961; net. \$1,295,564; int. on bonds. &c., \$857,121; balance. surplus for year, \$438,443. In 1904-05, gross. \$2,631,313; net, \$833,712. Pres., W. H. McIntyre, New York; V.-P. and Gen. Mgr., W. M. Hobbs.—(V. 82, p. 453)

 Mcintyre, New York; V.-F. and Gen. Mgr., W. M. HODDS.--(V. 04, p. 495)
 SAN FRANCISCO & NORTH PACIFIC RY.-See Northwestern Pacific
 SAN PEDRO LOS ANGELES & SALT LAKE RY.--(See Map Union Pacific.)--Completed in April 1905 from Salt Lake City, Utah. to San Pedro. on the Pacific coast, 806 m. of main line, with branches, aggregating in all 1.029 m., the Los Angeles Term. Ry., 51 m., being acquired, and merged about April 1 1901 as a part of the new line. 'The portion from Dagget to Riverside, 90 m. is (temporarily) trackage over Atch. Top. & S. Fe. In June 1906 steamship connection from San Pedro via Hawalian Islands to China, Japan and Manila was opened. V. 81, p. 1551; V. 82, p. 1323.
 On July 7 1903 purchased portion of Oregon Short Line (Un. Pac. sys.) forming part of the road above shown, the Ore. Short Line acquiring a half interest in the property. The Salt Lake City terminals are leased for 99 years. V. 76, p. 2020, 1103, 1356; V. 77, p. 38, 148, 695; V. 78, p. 1393; V. 79, p. 1024. Las Vegas & Tonopah RR., allied road, under construction from Las Vegas, Nev., to Tonopah, 215 miles. of which 125 miles operated Dec. 1906. V. 81, p. 1175. On April 15 1907 99-year traffic agreement with Southern Pacific was canceled. V. 84, p. 1308.
 BONDS.--Of the 4s of 1903 (\$50,000,000 authorized Issue: Equitable Tr. Co. of N. Y., trustee), \$40,000,000 have been Issued (none sold March 1907) balance reserved for future requirements. V. 77, p. 38, 90.
 EARNINGS.--For calendar year 1906, gross, \$4, 800, 139; net, \$1,350, 135; deductions, \$185, 224; balance, \$1,164,961. See V. 84, p. 064.
 Pres, W. A. Clark; See, W. H. Comstock; Treas., W. H. Leete. New directors, Feb. 1906 V. 82, p. 281.-(V. 84, p. 694, 1308.)
 SAN PETE VALLEY RY.-Nephil, Utah, to Morrison, 51 m.; Ouarry Branch (opened Aug. 1899), Nephi to Cooper, Utah, 5 m.; total, 5 miles. Stock, \$510,000; pat of shares, \$100. Year 1905-06, gross, \$27,841; def. under oper. exp. SAN FRANCISCO & NORTH PACIFIC RY .- See Northwestern Pacific



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| RAILROADS. | Miles | Date | Size or | | * IN | TE | RES | ST | OR DIVIDENDS. | Bonds-Princi-
pal, When Due. |
|--|---|---|--|---|--|------------------|-----------------|-------------------------------|--|--|
| For explanation of column headings, &c., see notes
on first page of tables. | | of
Bonds. | Par
Value. | A mount
Outstanding | Rate When
% Payable. | | | Where Payable, and by
Whom | Stocks—Lasi
Dividend. | |
| Schuylkill & Juniata—See Pennsylvanla RR.
Schuylkill & Lehigh—First M guar by Reading Co
Schuylkill Valley Navigation & RR—Stock
Seaboard Co—Common stock \$356,000,000
First pref stock 5 % \$18,000,000 convertible (text).
Second pref 6 % non-cum \$18,000,000 red (text)
Seaboard Air Line Ry— | 44 | 1898 | \$1,000
50
100
100
100 | 576.050
28,545,775
6,360,600 | 5
5 in 1907 | М
Ј
Ĵ | &
&
& | J | Phila & Read RR, Phila
Reading Terminal, Phila
Checks mailed. | May 1 1948
July13'07 234 %
Aug 1 '07 234 % |
| First M \$75,000,000 gold (see text)CoBa c&r
Coll trust ref M gold \$10,000.000 red at 105Ce c*
Atlanta-Birm Division 1st M \$10,000,000K c*
Coll trust & gen llen M \$5,000,000 g ext in 1907 . N
Coll, tr. & gen M \$18,000,000, g, red. parMo c*
Equipment trust due quarterly (V 74 p 380)
Equipment mortgage gold Ser O due 432,000 s-a
do do gold Ser D due \$32,000 s-a
do do gold Ser E due \$25,000 s-a
do do gold Ser F due \$31,000 s-a
do do gold Ser F due \$88,000 s-aN
do do gold Ser I due \$88,000 s-aNP | 192 | 1904
1907
1902
1903
1904
1905
1905
1906
1906
1907 | $\begin{array}{r} 1,000\\ 1,000\\ -1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\\ 1,000\end{array}$ | $\begin{array}{c} 10,000,000\\ 5,760,000\\ 4,665,000\\ \text{See text.}\\ 315,000\\ 1,059,000\\ 448,000\\ 400,000\\ 867,000\\ 1,584,000\\ 494,000\end{array}$ | ย
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ก | AMMMFFJJAJJMM | ******** | NSSAAJQODD. | do do
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24 Broad Street, N Y | April 1 1950
May 1 1911
May 1 1933
May 1 1933
Nov '07-Feb '12
Jan '07-Apr '13
Dec '07-June 14
Oct '07-Apr '15
Dec '07-Jec '15
Dec '07-Jec '15
Dec '07-Jen '16
Sep '07-Sep '16 |
| Old Loans excluding (*) amounts pledged under co
Carolina Central 1st consol M gold guar p & 1 (end) - F
Durham & Northern hrst mortgage \$150,000 MeBa
Roanoke & Tar River \$260,000 MeBa
Florida Cent & Pen 1st M (\$5,226 p m) gold G c
Second M (1st on ext, 92 m) \$5,226 p m g.Mp c
Consol M \$7,800,000 (\$10,000 p m) gold G c
South Bound 1st M gold Interest rental MeBa c
Georgia & Ala 1st M cons \$6,185,000 gold Ba c
Georgia & Ala 1st M cons \$6,185,000 gold Ba c
Raleigh & Augusta first mortgage
R & G first mortgage \$1,500,000 gold MeBa.c
beharter \$600,000 to be secured by any 2d M
hamokin Sunbury & Lewisburg-First mortg'e.c* &r
Second mortgage gold | 267
42
322
575
666
780
136
400
268
107
 | $\begin{array}{c} 1899\\ 1888\\ 1887\\ 1888\\ 1890\\ 1893\\ 1891\\ 1895\\ 1895\\ 1898\\ 1886\\ 1897\\ 1886\\ 1897\\ 1886\\ 1886\\ 1882\\ \end{array}$ | ortgage.
1,000
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1,000 | $\begin{array}{c} *100.000\\ *55,000\\ *55,000\\ 4,000\\ 4,000\\ 4,372,000\\ 2,033,000\\ 6,085,000\\ 1,000,000\\ 5,360,000\\ 1,000,000\\ 2,500,000\\ 2,500,000\\ 2,500,000\\ 1,000,000\\ \end{array}$ | 00000000000000000000000000000000000000 | JMAJJJAJJJJJJFMJ | *************** | 011001010114 | 24 Broad Street, N Y
do
do
24 Broad St, N Y, or Balt
24 Broad Street, N Y
do
Balt Trust & Guar Co
and 24 Broad St, N Y
Balt Tr & Guar Co | 1917
July 1 1918
Jan 1 1930
Jan 1 1943
Aprll 1 1941
Oct 1 1945
Dec 1 1948
July 1 1929
Jan 1 1926
Jan 1 1947
July 1 1926
After July 1914 |

SANTA FE CENTRAL RY.—Owns from Santa Fe, N. M., south to Tor-rance, 117 m., opened Jan. 1, 1905. Branch from Moriarity Jct. to Albu-querque, N. M., 47 m., under name of Albuquerque & East. Ry., was under construction in Jan. 1907. In July 1907 a reorganization and consolidation of two roads with New Mexico Fuel & iron Co, and allied properties, it was reported, was contemplated. The Alb. & East. has made a mige. to the Pitts. Tr. Co., as trustee. Other allied lines, see V. 80, p. 221. Stock, \$2, 500,000, all outstanding. For year ending June 30 1906, gross, \$108,638; net, \$27,645.—(V. 82, p. 569.)

net, \$27,645.—(V. 82, p. 569.) SANTA FE PRESCOTT & PHOENIX RY.—(See Map Atchison Topeka & Santa Fe.)—Owns Ash Fork, via Prescott, to Phoenix, Ariz.. 195 m.; opened in Mch. 1895; branches, 114 m. P. & E. Jet. to Mayer, Ariz.. 26,4 m., built under charter of Pres. & East., is leased for 99 years and its \$375,-000 bonds guar. The road is tax-exempt by legislative enactment for 20 years from 1891. The Atch. Top. & S. Fe took possession Nov. 8 1901, hav-ing acquired \$2,063,000 of the 2d mige. bonds and all of the \$7,003,000 stock, and the road has been operated as a part of the system since July 1'06. *Year*—_____\$1,405,427 \$740,384 \$666,618 \$73,766 —(V. 73, p. 781, 844, 900, 954; V. 75, p. 667; V. 77, p. 90.)

-(v. 73, p. 351, 544, 900, 954; v. 75, p. 607; v. 77, p. 90.) SANTA FE RATON & DES MOINES RR.—(See Map.)—To extend from Carisbrook, at a connection with the Santa Fe Raton & Eastern RR., 4 miles from Raton, N. M., on the main line of the Atch. Top. & S. Fe Ry. to Des Moines. N. M., on the Col. & South. Ry., 41 miles. It has leased for 99 years the S. Fe Raton & East. RR., guaranteeing principal and Interest of its bonds and 5% on its stock. Total mileace, 57 miles. Stock, \$1,000,000. Leased for 99 years to Santa Fe Liberal & Englewood RR., which see.—(V. 83, p. 970.)

SANTA FE RATON & EASTERN RR.—(See Map.)—Extends from Raton, N. M., to Yankee, N. M., 12 m.; branch from Carlsbrook to Sugarlee, 4 m.; total, 16 miles. Leased to Santa Fe Raton & D. M. RR. as above. Stock, \$300,000. Dividends A. & O.—(V. 83, p. 970.)

Ami, total, 16 miles. Leased to Santa Fe Raton & D. M. RR. as above. Stock, \$300.000. Dividends A. & O.-(V. 83, p. 970.)
 SANTA FE LIBERAL & ENGLEWOOD RR.-(See Map.)-Under construction from Des Moines, N. M., at a connection with the Santa Fe Raton & Des Moines, N. M., at a connection with the Santa Fe Raton & Des Moines, N. M., at a connection with the Santa Fe Raton & Des Moines, N. M., at a connection with the Santa Fe Raton & Des Moines, N. M., at a connection with the Santa Fe Raton & Des Moines, N. M., at a connection with the Santa Fe Raton & Des Moines, N. M., at a connection with the Santa Fe Raton & Des Moines, N. M., at a connection with the Santa Fe Raton & Des Moines, N. M., at a connection with the Santa Fe Raton & Des Moines, N. M., at a connection with the Santa Fe Raton & Des Moines, N. M., at a connection with the Santa Fe Raton & South, Ry, to Hooker, Oklahoma, connects with the Santa Fe Ry, and thecae to Woodward, Oklahoma City, Okla. Total mileage, 321 miles. Leases for 99 years Santa Fe Raton & Des Moines and Santa Fe Raton & Eastern (see statements above), combined mileage 57 miles. Stock \$\$,000.000. Bonds authorized \$\$,000,000. See fuld description, V. 84, p. 221.
 The Canadian River Ry., projected from Woodward, Okla, to Guthrie and Oklahoma City, 220 miles, by the same Interests, may be eventually merged, a mortgage securing \$14,800,000 of 5% 30-year bonds, it was reported to be placed on the combined properties.--(V. 84, p. 221.)
 SARATOGA & SCHENECTADY RR.--(See Map Det. & Hudson.)-Saratoga to Schenectady, 21 m. Leased in perpetuity in 1861 to Rens, & Saratoga and lease assigned to Del. & Hudson, by which it is operated. Rental, \$31,750 per year. Stock, \$450.000. Dividends, 7% yearly, pald Jan, and July 15 at Troy, N. Y.
 SAULT STE. MARIE BRIDGE.-Owns Sault Ste. Marle Bridge, Including 6,421 feet of main track. The Can. Pac., Dul. So. Shore & Atl. and Minn. St. P. & S. Ste. Marle RR. cos, agree to pay for use of bridge an a

Bitler et al. 19. operande expenses and nerees and et. 19. debt. Ange, store of the store of the

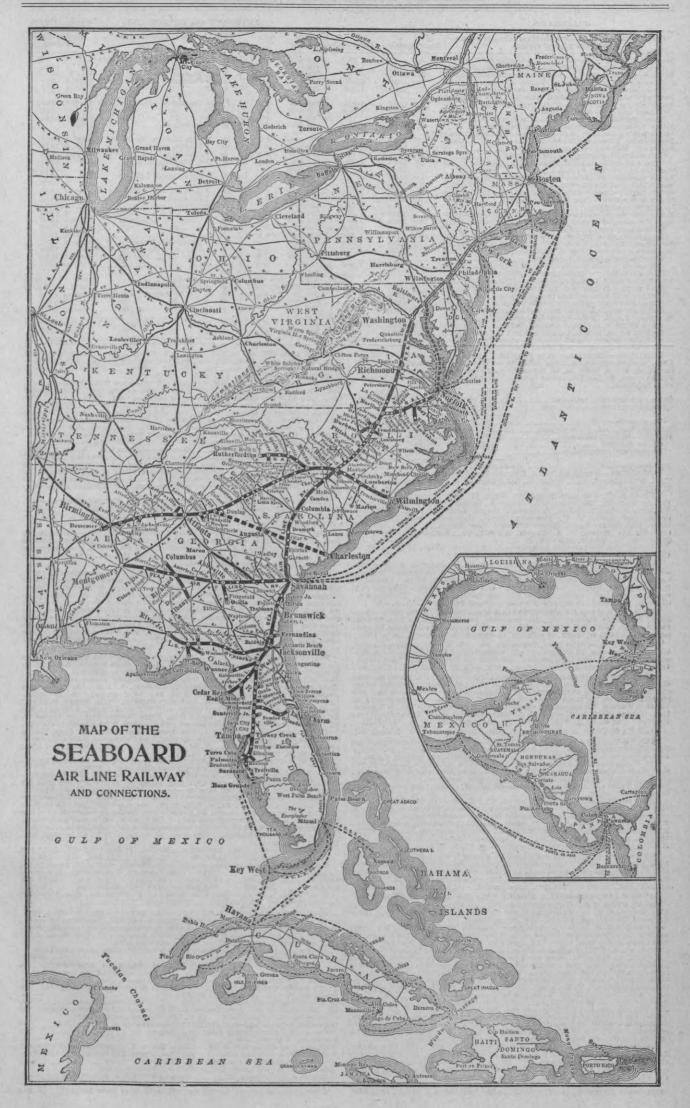
deemable at option of company at 110 after 3 years. provided 1st pref. shall have been redeemed or converted. The amount of 2d pref. may be in-reased for conversion of the 1st pref. All classes of stock have full voting power. In July 1907 over 824 % of the Seaboard A. L. stock had been ac-quired in exchange for stock of Seaboard Co. (See terms under Ry. Co.) Of the new stock, \$10,375,000 1st pref., \$76,650 2d pref. and \$553,070 com. above the amounts issuable in exchange for Seaboard Alr Line Ry. stocks was to be available for the new company. DIVIDENDS.—On first preferred, 2½% paid July 15 1906; 1907, 5% (J. & J.) V. 83, p. 156. n pou quire Of

Co. (which see above), per terms below and plan, V. 80, p. 164, 601, 552, 1972. STOCK.—Authorized \$75,000,000, of which \$25,000,000 pref.,outstand-ing July 1906, com., \$37,009,000, and pref., \$23,895,000. Pref. is entitled to 4% non-cum., then com. to 4%, then pref. 2% additional, any surplus to com. Par of shares, \$100. VOTING TRUST.—Both classes of stock are deposited with voting trustees until April 1 1910, although the latter may in their discretion de-liver the stock at an earlier date. V. 77, p. 351, 2099.

| REORGANIZATI | | | | 1905 (see | Seaboard | 1 Com- |
|-----------------------|-------------|------------|---------|-----------|----------|--------|
| pany above), the asse | inting hold | ers receiv | ed: | | | |
| Paid | | Received | | Paid | -Rece | ived- |
| Per \$100- Cash. | 1st Pref. | 2d Pref. | Common | Cash. | 2d Pref. | Com. |
| Pref.stock\$12 50 | \$12 50 | \$75 | \$12 50 | None. | \$75 | |
| Com, stock_ 12 50 | 12 50 | - 1/- | 87 50 | None. | | \$75 |

Per \$100-Cash. 1st Pref. 2d Pref. Common Cash. 2d Pref. Com. Pref. Stock. \$12 50
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VOL. LXXXV.

| RAILROADS. | Miles | Date | Size, or | 1 | • 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
% | When
Payable. | Where Payable, and by
Whom. | Stocks—Last
Dividend. |
| Shamokin Valley & Pottsville-Stock guar by Nor C | 38 | | \$50 | | 6 | F & A | Broad St Station. Phila | |
| First M \$2,000,000 gold sink fund (not drawn)c* | 38 | | 1,000 | | | J & J | | July 1 1931 |
| Sharon-Stock (\$800 000) 6 % guaranteed by rental. F | 33 | | 50 | | | M& S | Sharon, Pa | Mai 4 1907 3 % |
| Sharon first mortgage gold (Sharon to Pymat. etc) F | | | 1,000 | | | | Farmers L & Tr Co, N Y
do do | July 1 1917 |
| New Castle & Shenango Valley-1st M interest guar | | 1887 | 1,000 | 250,000 | 6 g | J & J | 40 40 | July I 1917 |
| Shreveport Bridge & Terminal-See St Louis Southwe | stern | 1007 | 1 000 | 1,239,000 | 6.00 | A 12 & O | Crocker-Woolworth Bank | April 12 1037 |
| Sierra Ry (of California)-First mortgage gold | 77 | 1897 | 1,000 | | | M 15 & S | | Sept 15 1944 |
| Second mortgage \$860.000 gold | 77 | 1904 | 1,000 | | 41/2 g | | do do | Sept 1 1945 |
| Yosemite Short Line 1st M \$875,000 gold guar p & i | -37 | 1905
1895 | 1,000 | | | F & A | In default. | 1915 |
| Sierra Valleys—1st M (Cal Safe Dep Co trustee)
Silver Spring Ocala & Gulf—See Atlantic Coast Line | | 1999 | 1,000 | 300,000 | 0 | r a A | in delault. | 1010 |
| Skaneateles RR-1st M\$100.000 gold | | 1898 | 1.000 | 100.000 | 5 | F & A | U S Mort & Tr Co, N Y | Aug 1 1918 |
| Skaneateles RR-1st M\$100,000 goldUsm
Somerset Railway-First mortgageC | 42 | | 500 &c | | | | | July 1 1917 |
| Consolidated mortgage \$420,000 gold | 42 | | 500 &c | | | J & J | Nat Shaw Bank, Boston | |
| First and refunding mortgage \$1,500,000 goldAB | | | 1,000 | | 4 g | J & J | Amer Loan & Tr Co, Bost | July 1 1955 . |
| ·Notes \$1,500,000, gu p & 1 | 00 | 1907 | 1,000 | 1,500,000 | | | | June 1 1911 |
| South Carolina Pacific-First M cur Interest rental | 1 10 | | 100 &c | | 6 | A & O | Safe Dep & T Co.Bal, Mc | Oct 1 1914 |
| South Dakota Central-1st M \$750,000, red 105 beg'17 | | | | 300,000 | 5 g | J & J
J & J | | Jan 1 1927 |
| South Pacific Coast-First M gold guar (s f 1912) F.c | | | . 1.000 | 5,500,000 | 4 g | J & J | So Pac, 120 B'way, N Y | July 1 1937 |
| South & Western-First M \$600.000 gold | 38 | 1902 | 1,000 | | 5 g | J & J | | Jan 1 1952 |
| Second mortgage | | 1904 | 1,000 | | 5 | J & J | Union Trust Co., Balto | . Oct. 10 1934 |
| South Georgia & West Coast-Mortgage \$250,000 gold | | 1903 | 1,000 | | | J & J | New York & Quitman, Ga | |
| So & No Ala-2d M gold \$2 000.000 (owned by L & N) | 189 | 1880 | 1,000 | | 6 g | A & O | Office, 71 Broadway, N Y | |
| Consol mortgage (for \$10,000,000) gold guarCe.c* | 189 | | 1,000 | | 5 g | F & A
F & A | | Aug 1 1936 |
| Improvement M \$2,000,000 gold (owned by L & N) | 189 | | 1.000 | | 5 g | F & A | | Aug 1 1936 |
| Southern Illinois & Mo Br-1st M \$3 000,000 g_Me.c* | | 1901 | 1,000 | | | M & N | Mercantile Trust Co, N Y | Nov 1 1951 |
| Southern Indiana-First M gold (see text)EC.c* | 192 | | 1,000 | 7,528,000 | 4 g | F & A | John C King & Co, N Y | Feb 1 1951 |
| General mortgage \$6,000,000 | | 1906 | | 2,160,000 | 5 g | | First Tr & Sav Bk, Chie | |
| Chicago South M \$5,500.000 g red 102 1/2 gu p&1_GF | | 1906 | 1,000 | | 5 g | | | July 1 1936 |
| Chicago Southern debentures, \$1,000,000 | | 1907 | | 1,000,000 | 6 | A & 0 | Checks mailed | July 1'07 1 1/4 % |
| Southern Pacific Company-Stock (\$200,000,000) | | | | | | | Checks mailed | July12'07 3 1/2 % |
| Pref stock 7 % non-cum \$100,000.000 conv red | | | | 75,563,300 | 1 11 1907 | J & D | 120 Broadway, New Yorl | |
| Coll trust M gold subject to call at parUn.c*&i | | 1 1001 | 500 80 | 30,218,500
1,858,000 | | J & J | | Jan 1 1911 |
| Steamship first mortgage bonds Series A \$3,000,000 | | | | b7,253.000 | | J & J
J & D | | June 1 1910 |
| Coll trust M \$30,000,000 gold red par after 2 yrsCe.c* | | 1905 | | 160,000,000 | | Jo de D | 40 40 | June 1 1910 |
| Southern Pacific RR-Stock \$160,000.000 authorized | | 1000 | 500 &0 | | | A & 0 | So Pac, 120 B'way, N Y | April 1 1912 |
| 1st M Series E & F gold sinking fund | 1,045 | | 1.000 | | | A & 0 | | April 1 1937 |
| So Pac Br 1st M gold s f \$50,000 in 1897 not drawn | | | | owned by L | OH & NS | sh h Re | maining \$22,747,000 in t | |
| a Of the consols shown as outstanding \$4,753,000 | WAS OD | June | 190 1900 | Towned by L | 1000 00 140 | 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1 | induiting over,141,000 m c | rous soury 100 |

REPORT.—Flscal year ends June 30. Report for 1905-06, V. 83, p 1031, showed results on 2,611 miles as below. Results for entire system Including Atl. & Birm. A. L. Ry. and Fla. West Shore were: Gross, \$16, 767,363; net, \$4,254,755; other income, \$51,401; charges, \$3,413,531; bal. sur., \$892,625.

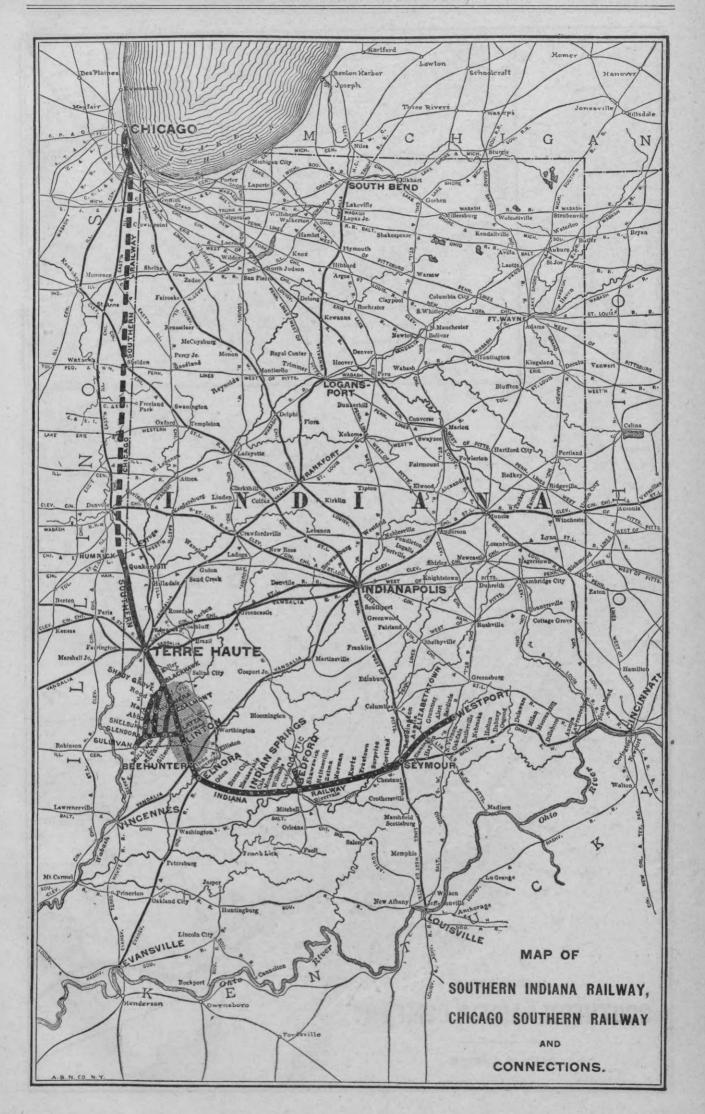
| Gross earnings from railways\$
Gross earnings from water lines\$ | 1906.
15,116,947
683,072 | 1904.
\$12,750,271
561,138 |
|---|--------------------------------|----------------------------------|
| Net earnings, incl. other income | | \$3,233,948 |
| Other interest | | |

SHAMO KIN VALLEY & POTSVILLE RY.—(V. 51, p. 21.)
SHAMO KIN VALLEY & POTTSVILLE RY.—(See Maps Pa. RR.)—Sundury. Pa., to Mt. Carmel, Pa., and branches, 38 miles. Leased Feb. 27 1863 for 999 years to Northern Central Ry. Co., with a guaranty of taxes, interest on bonds and 6% on stock, of which N. C. owns \$619,650.—(V. 78, p. 1908.)
SHARON RY.—Owns from Newcastle, Pa., via Sharon to Pymatuning, Pa., with branches, 33.07 miles in all. Consolidated with Newcastle & Shenango Valley RR. and then leased to the Erie RR.for 900 years from Dec. 1, 1900., for interest on bonds and 6% on stock.—(V. 73, p. 399; V. 78, p.288.)
SHREVEPORT BRIDGE & TERMINAL CO.—Owns bridge over the Red River at Shreveport. La. Controlled by St. Louis Southwestern. which guarantees \$500,000 of the bonds. principal and Interest (see that co.) and feases bridge for 50 years from Aug. 1 1905; V. 81, p. 614. Also used by Texas & Pacific, Vicksburg Shreveport & Pacific, Louislana Ry. & Navigation, Kanasa City Southern and Houston East & West Texas (Southern Pacific). See V. 82, p. 753. Pres., T. Alexander.—(V. 81, p. 614, 753.)
SIERRA MADRE & PACIFIC RR.—See Rio Grande S. M. & Pac. RR. SIERRA BAILWAY (OF CALIFORNIA).—(See Map.)—Ownsroad from

Iden, Kansse City Southern and Houston East & West Texas (Southern Pachfold). See V. 82, p. 753. Press, T. Alexander. – (V. 81, p. 614, 753.)
SIERA MADRE & PACIFIC RR. – See Rilo Grande S. M. & Pac. RR.
SIERA MADRE & PACIFIC RR. – See Rilo Grande S. M. & Pac. RR.
SIERA RAILWAY (OF CALIFORNIA). – (See Map.) – Owns road from Oadde in Stanishaus Co., Cal., to Tudoumne, Tudoumne, County, 56.5 miles.
The Yosemite Short Line Ry, was in April 1906 building a 50-mile extension for Jamestown to Yosemite National Park: this road is to be lessed, inclusion Jamestown to Yosemite National Park: this road is to be lessed, inclusion Jamestown to Yosemite National Park: this road is to be lessed, inclusion Jamestown to Yosemite National Park: this road is to be lessed, inclusion Jamestown to Yosemite National Park: this road is to be lessed, inclusion of the state of the transformed principal park of the state of the transformed principal park. This you have the set to refund the outstanding income bonds, the remaining \$227, 000 being reserved for future requirements. V. 79, p. 729, in 905-06. For year ending junc 30 1006, gross, \$379, 343; net, \$157, or.
Sterra VALLEYS RR. – Plumas to Mohawk, Cal., 37 miles. Stock, \$450,000 per mile 20, yos Newada-cal. Oregon Ry., to which and the for advances June 30 1905 \$214,409. V. 79, p. 2643. Year ending Junc, 30 1906, gross, \$48,300, net, \$26,401, total deductions, \$17,763, 763, bcl., at., stat., stat.,

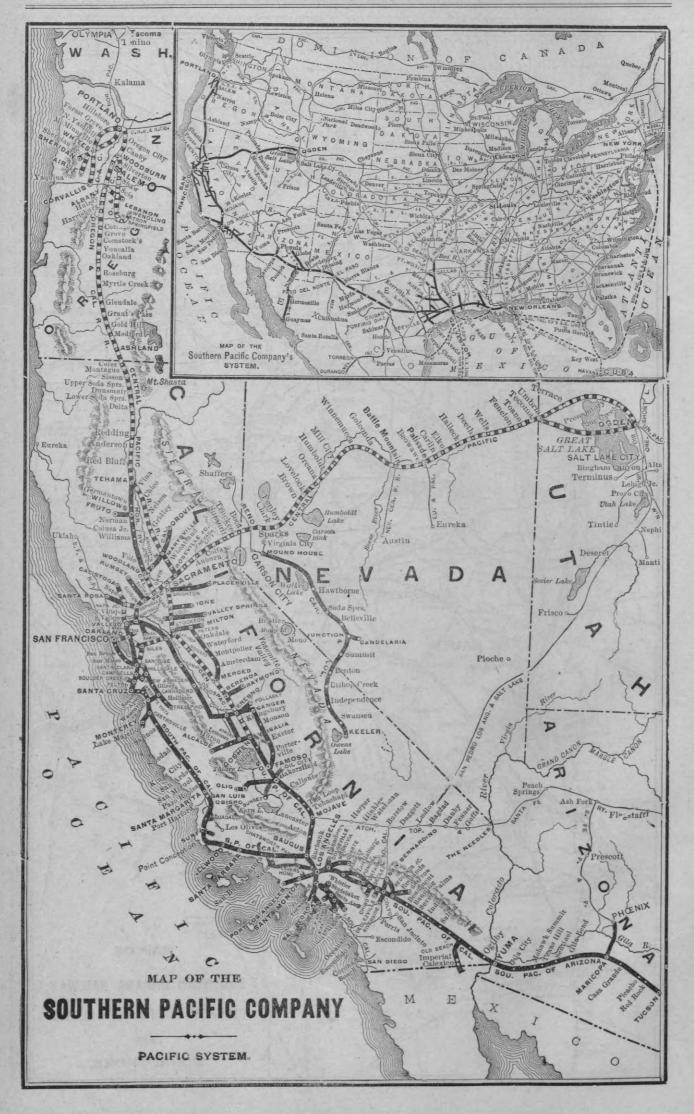
<text>

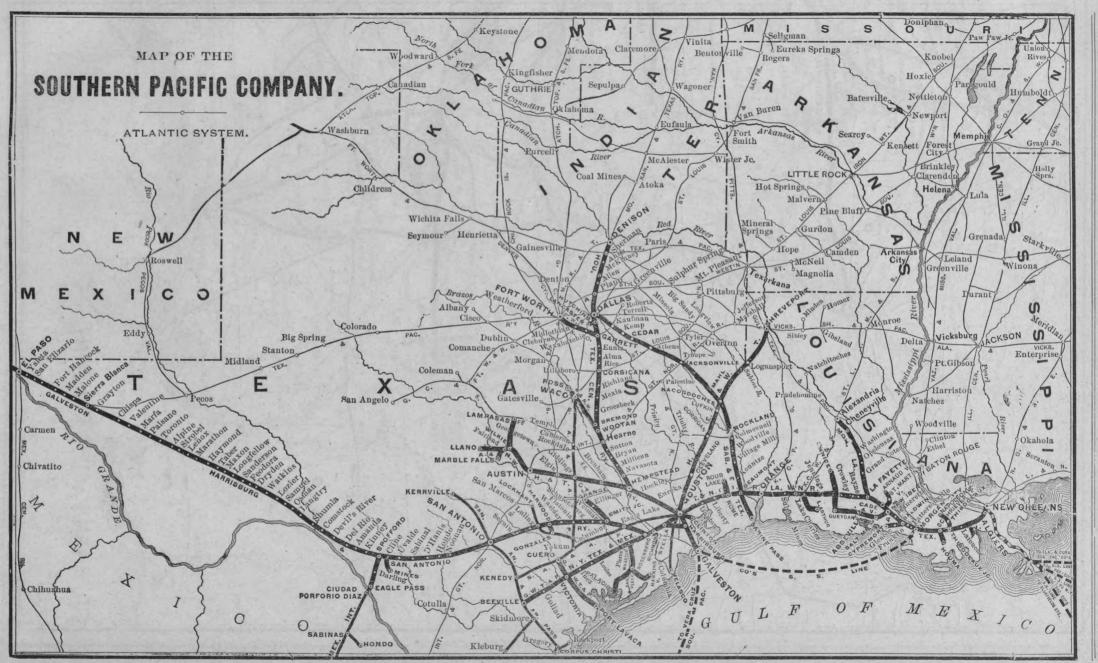




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JULY 1907.]

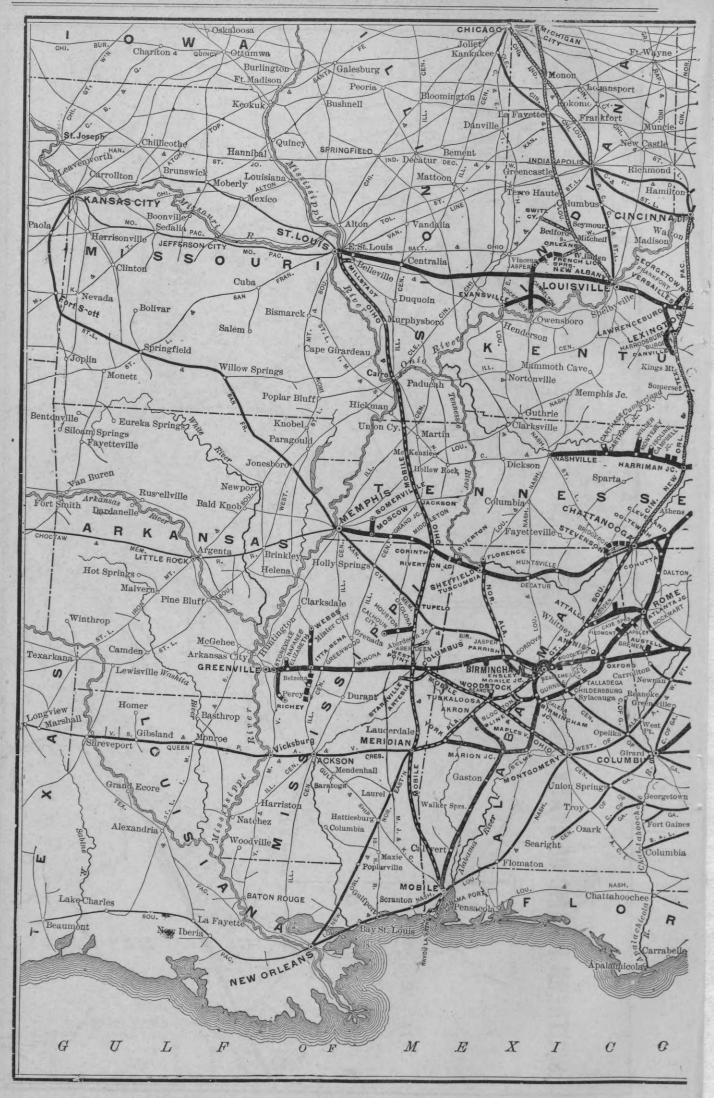
RAILWAY

STOCKS

AND

BONDS

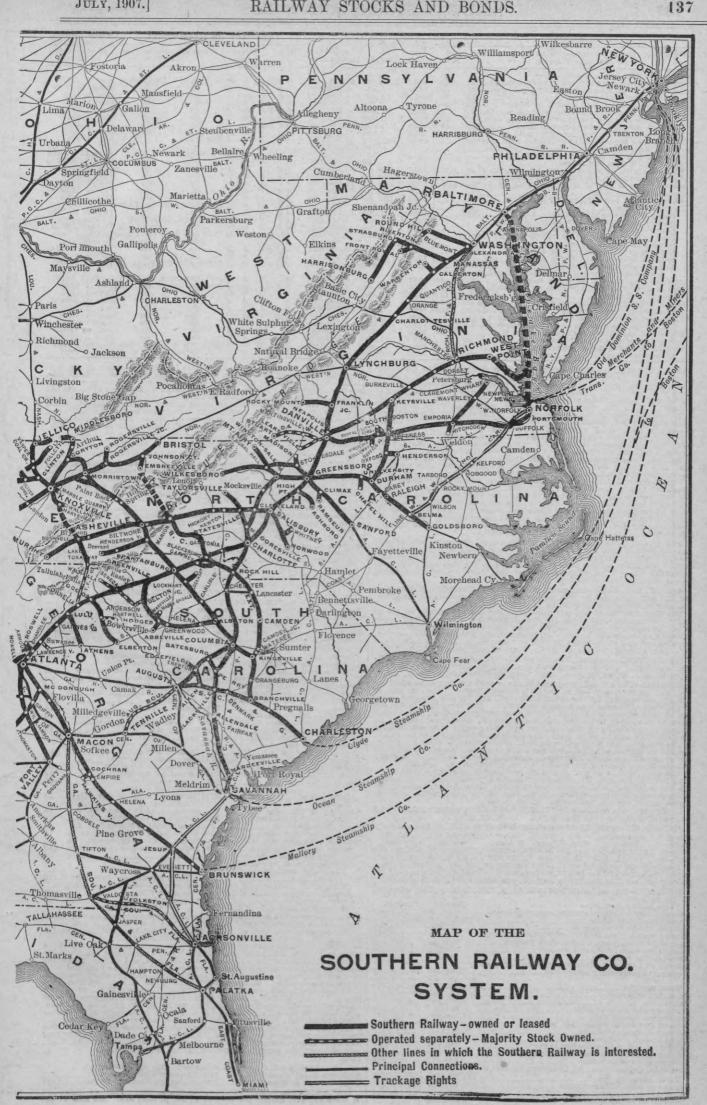
[VOL. LXXXV.



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JULY, 1907.]

RAILWAY STOCKS AND BONDS.



Bonds—Princi-pal, When Due. Stocks—Last Dividend. RAILROADS. INTEREST OR DIVIDENDS. Miles Date of of Road. Bonds. Miles Size For explanation of column headings, &c., see notes on first page of tables. Rate When Where Payable and by % Payable. Where Whom, Amount Outstanding Par Value. $2,020 \\ 392 \\ 392 \\ 167 \\ 79 \\ 114 \\ 373 \\ 54$ 1893 1879 1880 1881 1867 1871 1888 1889 1905 Mar 1 1910 Jan 1 1911 Jan 1 1912 Jan 1 1912 Jan 1 1911 Oct 1 1938 June 1 1929 Jan 1 1955
 J New York
 Jan 1 1955

 O JP Morgan & Co, N Y
 April 22 '07 2'6

 O do do
 April 1 1907 2%

 J do do do
 July 1 1994

 O do do April 1 1907 2%
 July 1 1994

 O do do April 1 1909
 April 1 1956

 A do do April 1 1956
 April 1 1956

 A do do Feb 1 1910
 July 1 1952

 J do do To Sept 30 1908
 To Sept 30 1908

 D Blair & Co, New York
 To Dec 1909

 D do do
 To Dec 1910

 To Go do
 To Sept 30 1908

 D Prov Life & Tr Co, Phila
 To Feb 1910

 To May 1 1915
 To Ney 1 1915

 N do do
 To May 1 1915

 A Fidellity Tr Co, Phila
 To Feb 1 1921

 A Fidellity To Co Phila
 April 1 1015
 ----1894 1904 1906 1907 1902 1900 1901 1902 1903 1903 1904 04 - 05 4.502 Text 1905 1905 1906 ---- $\begin{array}{c} 8,100,000\\ 1,051,050\\ 500,000\\ 2,000,000\\ 5,907,000\\ 3,368,000\\ 400,000\\ 5,00,000\\ 7,034,000\\ 4,859,000\\ \end{array}$ 44 191 191 164 566 1883 1869 1872 1881 1882 1874 1882 1873 1880 1881 1886 6 5 g 500 &c 0 &c 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 6666g 54% 5,6

347

REPORT.—Report for 1905-06 in V. 83, p. 1521, 1528 to 1540; editorial, 83, p. 1499. *Years ending June* 30— 1905-06. 1904-05.

| Average miles-Proprietary and non-proprietary | 9,191.56 | 9,137.85 |
|---|------------|--------------|
| | | \$95,515,158 |
| Trackage and other rentals | | |
| | 341,365 | 341,260 |
| Income from s. f. pledged for redemption of bonds_ | 295,078 | 219,015 |
| Income from lands and securities not pledged | 656,459 | 667.211 |
| Interest on stocks and bonds owned | 964.899 | |
| Miscellaneous receipts | 82,380 | |
| | 02,000 | 100.000 |
| Interest on loans and advances other than open ac- | | |
| counts of proprietary companies | 984,490 | 395,358 |
| Matal usedate etc | 10 027 001 | |
| Total receipts\$10 | | \$98,140,582 |
| Operating expenses\$ | 68,120,893 | \$63.664.235 |
| Taxes | 2.464.296 | 2.309,201 |
| Trackage and other rentals | 218,133 | 218,133 |
| | 16,320,908 | 16,705,833 |
| Interest on Central Pacific RR. notes | | |
| | 588,127 | 764,565 |
| Interest on open accounts | | |
| Miscellaneous expenses | 36,932 | 50.846 |
| Land department expenses and taxes | . 386,279 | 277.917 |
| Sinking fund contribution and earnings | 702.078 | 734,015 |
| Dattowmonts and additions | 236,931 | |
| | | 151,446 |
| Insurance, depreciation, &c. (Southern Pacific Co.) | 689.995 | 832,417 |

 expenditures
 \$89,764,574 \$8

 over all disbursements
 \$19,192,647 \$1

 ids on preferred stock, 7%
 \$2,769,879 \$

 nd on common stock, 2½%
 4,946,231

 , E. H. Harriman.—(V. 84, p. 1553; V. 85, p. 154.)
 85,708,609 12,431,973 \$2,769,431

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http://fraser.stlouisfed.org/ Federal Reserve Bank of St. Louis 500,500
 5,6 M & N Sat Boy & Tr Co. Balt Var 1911-1931
 4,859,000
 5,6 M & S Sate Dep & Tr Co. Balt Var 1911-1931
 5,6 M & N J P Morgan & Co. N Y May 1 1938
 SOUTHERN PACIFIC RR.-(See Maps.)-ROAD.-Owns all the Callfornia lines of the So. Pac. System except the Cent. Pac. and the South Pac. Coast. The road owned aggregates about 3,332 m. embracing a through line from east bank of Rio Grande River through N. Mex. and Ariz. via Los Angeles, San Fran. and Oakland, to Tehama in No. Callf., with numerous branches. Of the lines owned and leased in 1906 (41 m. are leased). 3,000 were oper. In the So. Pac. system, 242 m. (Mojave to The Needles) being held under long lease by Atch. In exchange for leases of 350 m. of roads in N. Mex. and Ariz. v.65, p.931 and A. T. & S. F. Item, p.1113; see V.64, p.609.
 ORGANIZATION.-A consolidation of the So. Pac. RR. companies of California, Arizon and New Mexico. V. 74, p. 578; V. 81, p. 900.
 STOCK.-So. Pac. Co. June 30 1906 held all the \$160,000,000 stock. BONDS.-Consolidated Morigage of 1894 abstract was in V. 57, p. 1041. The first consol. refund. 4s of 1905 (\$160,000,000 antorized issue) will eventually be a first lien. In Jan. 1907 \$82,926,000 had been soid, of which \$12,000 retired by sink, fund. Form of guaranty, V. 82, p. 49. If less than entire issue is redeemed, bonds shall be drawn by lot. The bonds were issuable on reserved as follows (V. 80, p. 601, 1112):
 Issuable to refund other prior lien bonds, any balance not required to be available for other purposes.
 quiet do the available for other purposes.
 quiet on the prior lien bonds (G. Mather and the start, 80, 49, 11 less of the refurped on the prior lien bonds (G. Mather at 19, 10, 26, 317, 500
 ANUAL REPORT.--Fo

| Alexandria (near Washington) | North Carolina RR.— |
|---|---|
| to Greensboro, N. C 278 | Goldsb., N. C., to Greensb 130 |
| Charlotte, N.C., to Augusta, Ga. 190 | Greensboro to Charlotte, &c. 9. |
| Columbia, S.C., to Greenv., S.C. 144 | Atlantic & Danville Ry |
| West Point, Va., to Neapolis 179 | Norfolk to Danville, Va., and |
| Salisbury, N. C., to Morristown, | branches 28 |
| Tenn 231 | Lockhart RR. 1 |
| Memphis to Stevenson, Ala 272 | Other |
| Bristol to Chattanooga, Tenn 242 | Operated under agreement- |
| Knoxville to Cumb'd Gap, Ky_ 66 | Roswell RR1 |
| Ooltewah Junction, Tenn., to | Tenn. Central (E. Div.) 200 |
| Brunswick, Ga 409 | Controlled by securities- |
| | Atlantic & Yadkin 16 |
| Atlanta Jct., Ga., to York, Ala. 271 | State University RR 10 |
| | Elberton Air Line RR. |
| E. St. L., Ill., to N. Alb., Ind 265 | North Carolina Midland |
| Branches, &c1,611 | |
| branches, acc | Other roads 148
Trackage rights |
| Total owned4,521 | |
| Leased- | Hardeev'e, S. C., to Sav., Ga. 21
Washington, D.C., to Alex., Va. |
| Atlanta & Charlotte Air L., | Stevenson to Chattanooga, &c_ 31 |
| Charl., N. C., to Atlanta, Ga 263 | |
| Charl., N. C., to Atlanta, Ga 263
Georgia Midland Ry 98 | York, Ala., to Meridian, Miss27 |
| Franklin & Pittsylvania 30 | Birmingham to Mobile Jct., &c 18 |
| Mobile & Birmingham RR.— | Kentucky & Indiana Bridge 10 |
| Solme Ale to Marlen Let 150 | Selma, N. C., to Pinners Pt., Va 15 |
| Selma, Ala to Marion Jet 150 | Savannah, Ga., to Jacksonville 15 |
| Southern Ry., Car. Div.— | Other 68 |
| Charleston, S. C., to Augusta, | and the second se |
| Ga., with branches to Co- | |
| lumbia, S. C., &c | Total mileage op. July 1906_7,513 |
| Camden, S.C., to Marion, N.C. 171 | Controlled—operated separately— |
| Ashev., N. C., to Alston, S.C. 134 | * Mobile & Ohio 926 |
| Other branches 200 | *Augusta Southern 81 |
| Richmond & Mecklenb, RR 31 | (*See this co.) |
| Also has one-sixth interest in Rich | mond-Washington Co., owning unlor |
| ine between Richmond and Washing | ton, 115 miles. V. 75, p. 449. |
| Has perpetual trackage rights over | Atlan. Coast Line RR. between Sa |
| vannah, Ga., Jesup and Jacksonville. | Fla., 152 miles. |
| In July 1905 an option for 3 years
took and nearly all of the bonds of | for purchase of practically all of the |
| tock and nearly all of the bonds of | the Tenn, Central and the Nashville |
| Perm Co jointly with the Ill Cent | mag obtained and on Dec 1 1005 th |

stock and nearly all of the bonds of the renn. Center and the standy mo Term. Co., Jointly with the III. Cent., was obtained, and on Dec. 1 1905 the Southern took over the operation of the portion of main line from Nashville to Harriman, Tenn., 166 m., and the Carthage and Crawford branches, aggregating 40 miles. V. 81, p. 1494, 1725; V. 83, p. 978. In Dec. 1905 the Transylvania RR., Hendersonville to Lake Toxaway, N. C., 42 m., was leased. V. 81, p. 1793. In July 1906 the Birmingham Southern RR. 26 miles, was re-sold to the Tenn. Coal, Iron & RR. Co. V. 83, p. 39. In Ang 1906 acquired the entire stock of the Virginia & Southwestern, extending from Bristol, Va., northerly to Big Stone Gap and southerly to Mountain City, Tenn., 134 miles, contract having been let in June 1906 for extension from Moccasin Gap to Persia, Tenn., 38 miles. V. 83, p. 262. In May 1907 had under construction 65 miles from Marysville, Tenn., to Franklin, N. C., part of short line between Knoxville, Tenn., to Atlanta, Ga. V. 84, p. 1183, 1249. of sho 1249

| "Atlanta & Charlotte Air L., | |
|-------------------------------|-----|
| Charl., N. C., to Atlanta, Ga | 263 |
| *Georgia Midland Ry | 98 |
| Franklin & Pittsylvania | 30 |
| *Mobile & Birmingham RR | |
| Selma, Ala., to Marion Jet | 150 |

JULY, 1907.

RAILWAY STOCKS AND BONDS.

| RAILROADS. | Miles | Date | Size. or | No. the | IN | TEI | RES | r (| OR DIVIDENI | DS. | Bonds-Princi |
|--|--|--|---|---|---|----------------------------|---|--------|---|---|---|
| For explanation of column headings, &c see notes
on first page of tables. | of | of
Bonds. | Par
Value. | Amount
Outstanding | Rate
% | | hen
yabl | e. | Where Payable
Whom | | Stocks—Last
Dividend. |
| Southern Ry—(Concl)—Wash Ohlo & West 1st M Ce
Western North Carolina 1st cons M gold Ce'c'
East Tenn Virginla & Georgia Div M gold Ce'c'
E T Va & Ga cons M gold (\$20,000,000). Ce.c&r
Alabama Central 1st M Selma to Meridian gold. Ce
Knoxville & Ohlo 1st M gold (V 79, p 1466).Ce c' & ar
B—Southern Raitway Divisional Securities. | 309
552
1.020
95 | 1884
1880
1886
1879 | | a\$1,025,000
b2,531,000
3,106,000
12,770,000
1,000,000
2,000,000 | 6556 | F
J
J
M
J
J | 80
80
80
80
80 | AJJNJJ | J P Morgan &
do
do
do
do
do
do | do
do
do
do | Feb 1 1924 July 1 1914 July 1 1930 Nov 1 1956 July 1 1918 July 1 1925 |
| East Tennessee lien goldCe.e* &r
First M on Memphis & Ch (\$8,000,000) gold. G.e*
Charlottesville & Rap 1st M s f red par Jan 1 yearly
Alken Branch first mortgage gold (V 68 p 82b) A
St Louis Div 1st M gold Ce &ar
Coll M g \$9,500,000 s f sec M & O gen 4s C e & &r
Moblle & Ohio bonds—See Moblie & Ohio RR Co. | 1,020
292
28
24
365 | 1898
1879
1898 | $\begin{array}{c} 1,000\\ 1,000\\ 100 \& c\\ 500\\ 1,000\\ 1,000 \& c\end{array}$ | $198,100 \\ 150,000 \\ 12,500,000$ | 5 g g g | M
J
J
J
J
M | ~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~ | STITIS | do
do
Phila Tr, S D
J P Morgan &
do
do | Co, N Y
do | Sept 1 1938
July 1 1996
July 1 1913
July 1 1998
Jan 1 1951
Sept 1 1938 |
| C—On Properties Pracifically Owned by (*) or Leese *Atlantie Yadkin first mortrage gold guar Ce.e* aRichmond & Meeklenburg 1st M \$315,000 gold c aAtlanta & Charlotte—Stock Pref M (old 7s extended in 1907, V 64 p 286) eur.e* First mortgage extended at 4½ % Income bonds (not cum) extended at 4½ % Georgia Midland first mortgage Interest guar Ce aNorth Carolina stock 7 % guaranteed aMobile & Birmingham RR prior lien gold Ce.e First mortgage \$1,200,000 | 166
31
265 1/2
265 1/2
98
149 | 1899
1899
1877
1877
1877
1880
1896
1895 | uthern R
1,000
1,000
1,000
1,000
1,000
1,000
200 1,000
200 1,000
100 | | 4 g
7 in 1906
4 1/2
4 1/2
3 T
7 g
4 | AMMAJAAFJJJ | ********* | O JOOA | do
do
U S Mort & Tru
Central Tr Co. 1
do
J P Morgan &
Burlington, N C
J P Morgan &
do
do | N Y
do
do
Co, N Y
Co, N Y
do | Aug 1907 3 16 9 |
| Northern Alabama Ry-See that Company
Virginia & Southw-ist M \$2,000,000 g guar Mo
aAtiantic & Danville first mortgage | 278
278
42
26 | 1900
1904
1906 | 1,000
1,000
1,000 &c
1,000 &c
1,000 &c
1,000 &c | 434,000
492,000 | 4 4 5 4 5 | 111111 | 88 88 88
88 88 | JJJJ | Bank of Man, 40
Mercantile Trus
Trust Co of An
Standard Trust
New York
New York | t Co, N Y
ner, N Y
Co, N Y | July 1 1948
July 1 1948 |
| Southern Railway, Carolina Division—
aSouth Car & Georgia 1st M gold \$5,250,000Cc.c [*]
*Spar Union & Col \$1,000,000 guar Ash & Sp gold
Sumter & Wateree River RR first mortgageCc
General mortgage \$18,000,000 goldN
Also additional amounts pledged June 30 1906 | 16 | 1895
1899
1902 | 1,000
1.000
1.000
1,000
nsolidate | 1,000.000
100,000
5.000,000 | 4 g 5 g . | M
J
A
J
00. | 88 88
88 | JOJ | J P Morgan &
do
do
25.000 | Co, N Y
do
do
do | May 1 1919
Jan 1 1995
Aprll 1 1919
July 1 1952 |

Also automonat amounts pledged June 30 1906 under first co'nsolida In 1903-04 jointly with Lou. & Nash, acquired \$13,670,300 of the \$15, 500,000 Chic. Ind. & Lou. stock in exchange for their joint 50-year 4 % bonds. V. 74, p. 1029 1900. STOCK.—Authorized \$120,000,000 com. and \$60,000,000 5 % non-cum. pref. stock. No additional mtge, can be put upon the property, nor can the amount of the pref. As to question whether the pref. Is subject to call, see V. 72, p. 1136. VOTING TRUST.—A majority of both classes of stock is deposited with three stock trustees under an extension consent of 1002, until Oct. 15 1907, and thereafter until terminated by a vote of a majority of the stock assenting thereto, although the stock trustees: J. P. Morgan, Charles Lanier and George F Baker. Provisions of voting trust and pref. stock 612, 1033.

Gt. Sou. certs., V. 81, p. 1725; V. 82, p. 162. GENERAL FINANCES.—The stockholders on April 18 1906 author-ized a development and general mtge. to secure \$200,000,000 bonds, of which it has been arranged to sell the \$15,000,000 present issue and the first \$5,000,000 additional to be issued. See "Bonds" above. In April 1904 \$15,000,000 5-year collat. trust bonds (18,000,000 author ized issue) were sold. secured by stocks and bonds in the treasury, giving an

asign of the second Tuesday in October. The report for 1905-068 (23%) of the second Tuesday in October. The report for 1905-068 (23%) of the second Tuesday in October. The report for 1905 and second Tuesday in October. The proceeds of the second Tuesday in October. The proceeds of the second Tuesday in October. The proceeds of the second Tuesday in October. The proceeds is the second Tuesday in October. The proceeds of the second Tuesday in October. The proceeds and second Tuesday in October. The proceeds and the second Tuesday in October. The report for 1905-06 was given at length in V. 83, p. 965.977. See also editorial, p. 940. Traffic.—The freight contage is moniformed to the second Tuesday in October. The report for 1905-06 was given at length in V. 83, p. 965.977. See also editorial, p. 940. Traffic.—The freight contage is widely diversified, which is an element of strength. Agricultural products in 1905. 1905. 1903 ocents per mile; traffic.—The freight contage is widely diversified. The option of the second Tuesday in October. The report for 1905-06 was given at length in V. 83, p. 965.977. See also editorial, p. 940. Traffic.—The freight contage is widely diversified. Which is an element of strength. Agricultural products in 1905. 1905. 1904. 12% (october. The report for 1905-06 was given at length and about 30% was product of manufactories. Ton rate, 0.930 cents per mile; traffic.—The freight contage is widely diversified. Which is an element of strength. June 30. 1906. 1905. 1904. 1903. Average miles onerated. 7.374 7.199 7.164 7.129

| | 1906.
7,374
\$36,141,547 | 1905.
7,199
\$31,775,326 | 1904.
7,164
\$30,032,416 | 1903.
7,129
\$28,081,034 |
|--|--------------------------------|---|---|---|
| Passengers
Mail, express, &c | 13,259,114
4,240,778 | 12,471,572
3,898,210 | 11,314,045
3,763,316 | 10,804,542
3,468,485 |
| Net earnings | | \$48,145,108
\$13,062,594
1,612,840 | \$45,109,777
\$11,994,310
1,395,181 | \$42,354,061
\$11,364.921
1,211,261 |
| Total net income
Interest and rentals
Other deductions | | \$14,675,434
\$9,290,433
1,289,918 | \$13,389,491
\$8,952,329
1,030,569 | \$12,576.182
\$8,446,041
422,663 |
| Bal, sur for year | \$4.229.239 | \$4.095.083 | \$3 406 594 | \$3 707 478 |

(V. 84, p. 52, 159, 221, 340, 392, 571, 804, 1183, 1249.)
 SOUTHERN RAILWAY, CAROLINA DIVISION.—Charleston, S. C., te Augusta, Ga., with branches to Columbia, S. C., &c., 252 m.; Camden, S. C., to Marion, N. C., 171 m.; Asheville, N. C., to Alston, S. C., 134 m.; other branches, 138 m.; total, 695 miles. Leased to the So. Ry. Stock author-ized, \$7, 798,700, all owned by the So. Ry. Of the generals of 1902 (\$18, 000,000 authorized), \$8,260,000 are reserved to retire at or before maturity the underlying divisional bonds, \$5,000,000 have been used to reimburse the So. Ry. for the previous purchase of the several properties and the remain-der are available for improvements. equipment and extensions, \$4,000,000, being reserved for a northwestern extension into and through the States of South Carolina, North Carolina Virginia, Tennessee and Kentucky. V.75, p. 136. Pres., A. B. Andrews.—(V. 75, p. 31, 136.)
 SOUTHWEST PENNSYLVANIA RY.—Mergea Apr, 1 1906 in Pennsyl-vania RR.

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| RAILROADS. | Miles | Date Size, or | | Data Siza an | | Data Siza or | | | INTEREST O | | INTEREST OR DIVIDENDS. | | | | Bonds-Princt- |
|--|-------|--------------------------|------------------|-------------------------|----------------|--------------|-----------------|---------------------------------|--|--|------------------------|--|--|--|---------------|
| For explanation of column headings, &c., see notes
on first page of tables. | of | of
Bonds. | Par
Value. | Amount
Outstanding | Rate
% | | When
ayable. | Where Payable, and by
Whom | pal, When Due.
Stocks—Last
Dividend. | | | | | | |
| Southwest Penn-See Pennsylvania RR | | | | | | | | | | | | | | | |
| Southwestern (Ga)—Stock (see text) | 333 | Diale | \$100 | \$5,191,100 | 5 | J | & J | Savan, Ga, & Macon, Ga | July 5 '07 2 1/2 % | | | | | | |
| Spartanburg Union & Columbus—See Southern Ry, C
Spokane International—1st M \$4,200,000 goldK | aronn | 1905 | 1.000 | See text. | 5 g | 1 | & J | Knickerbocker Tr Co.NY | Tuly 1 1055 | | | | | | |
| Spuyten Duyvil & Pt Morris-Stock 8 % guar N Y Cen | | 1000 | 100 | 989.000 | 8 | T | | Grand Cent Station, N Y | | | | | | | |
| Stanley Merrill & Phillips-First mortgage gold | 52 | 1903 | 1.000 | 300,000 | 5 g | M | | Office, Eau Claire. Wis | May 1 1918 | | | | | | |
| State Line & Sullivan-1st M \$300,000 gold Un.c* | 24 | 1898 | 1 000 | 207,000 | 4 1/2 g | J | | | Jan 1 1929 | | | | | | |
| Staten Island Ry and Staten Island Rapid Transit- | See B | altimo | re & Ohi | 0. | | 1 | | | | | | | | | |
| Suffolk & Carolina. See Norfolk & Southern | 10.00 | | | | and the second | 1. | | | | | | | | | |
| Sullivan County RR-First mortgage \$400,000C | | 1894 | 1,000 | 357,000 | 4 | A | & 0 | Safe Dep & Trust Co, Bos | April 1 1924 | | | | | | |
| Sunbury Hazleton & Wilkesbarre—Sunbury & Lewist
Suncook Valley—Stock 6 % rental Con & Mon | own- | See Pe | nnsylvan
100 | 240.000 | 6 | T | & J | Manchester N H Nat Bk | Tuly 1007 207 | | | | | | |
| Susg Blooms & Berw—1st M \$700,000 goldFP | .47 | 1902 | 1,000 | 700.000 | 5 g | A | | Fidelity Trust Co, Phila | | | | | | | |
| Syracuse Binghamton & New York—Stock | 81 | 1004 | 100 | 2,500,000 | | | | D L & W RR Co, N Y | | | | | | | |
| Syracuse Geneva & Corning-Stock 3 1/2 % rental) | | | 100 | 1,325,000 | 3 16 | | | Grand Cent Station, N Y | | | | | | | |
| Second (now first) mortgageF.c | 64 | 1879 | 1,000 | 600,000 | 5 | M | & S | do do | Mar 1 1909 | | | | | | |
| Tac East-1st M \$1,500.000 g red 110 begin '08IC.c* | 73 | 1903 | 1,000 | 884.000 | 555 | J | & J | N W Harris & Co, Chic | Jan 1 1923 | | | | | | |
| Tallulah Falls-First mortgage goldIB | 44 | 1901 | 1,000 | 374,000 | 5 g | J | & J | International Tr Co, Bost | | | | | | | |
| First consolidated mortgage gold redeem 105_S.c* &r
Tampa & Jacksonville—Gainesv & Gl1stM\$150,000g Sc* | 44 | $ 1903 \\ 1899 $ | 1,000 &c | 500,000 | 5 g | J | | Standard Trust Co, N Y | | | | | | | |
| First consol M \$5,000,000 auth red 105 | 40 | 1907 | $1,000 \\ 1,000$ | $150,000 \\ 485,000$ | 6 g g
5 g | A | & 0
& 0 | Standard Trust Co, N Y
do do | April 1 1937 | | | | | | |
| Tennessee & Carolina Southern—See Southern Ry. | | 1001 | 1,000 | 400,000 | Jg | A | a U | 40 40 | April 1 1991 | | | | | | |
| Tennessee Cent-Prior lien M \$4,200,000 g red_MSt.c* | 320 | 1904 | 1.000 | 4.014.000 | 4 g | J | & J | Miss Valley Tr Co. St L | Jan 1 1934 | | | | | | |
| General mortgage \$20,000,000 gold (see text)c* | 320 | 1904 | 1,000 | 8,000,000 | 5 g | J | & J | Mercantile Tr Co, StLouis | Jan 1 1954 | | | | | | |
| Tennessee Ry-First mortgage \$2,500,000 gold_S c* &r | 16 | 1905 | 1,000 | 250,000 | | J | | | July 1 1935 | | | | | | |
| Terminal Railroad Association-First M gold S.c* | | 1889 | 1 000 | 7,000,000 | 4½ g | A | | J P Morgan & Co, N Y | | | | | | | |
| First consol mortgage \$12,000.000 goldS.c* | | 1894 | 1.000 | 5 000.000 | 5 g | FJ | & A | | Aug 1 1944 | | | | | | |
| Gen M ref \$50 000,000 g s f red (text)Ce.c* &r
St Louis Bridge Co first pref stock guaranteed | | | 1,000 &c
100 | 18,900,000
2,490,000 | 4 g
6 | J | & J
& J | | Jan 1 1953
July 1907 3 % | | | | | | |
| Second preferred stock guaranteed (endorsed) | | | 100 | 3.000.000 | | J | & J | | July'07 1 16 % | | | | | | |
| First mortgage gold | | 1879 | 500 &c | 5.000.000 | | A | | | April 1 1929 | | | | | | |
| Tunnel RR of St Louis stock guaranteed (endorsed) | | | | 1.250,000 | 6 | J | | J P Morgan & Co, N Y | | | | | | | |
| Terminal Ry (Buffalo)-1st M \$1.000.000 gold N.c* | 11 | 1896 | 1,000 | 1.000,000 | 4 g | A | | Grand Cent Station, N Y | | | | | | | |
| Terre Haute & Indianapolis; Terre H & Logansport- | | | RR. | | | 1 | | | | | | | | | |
| Terre Haute & Peoria-First mortgage gold Un | | 1887 | \$1,000 | 23,000 | 5 g | M | & S | Union Trust Co. N Y | Mar 1 1937 | | | | | | |
| First M \$2,500,000 gold guar p & I (end) Un.c* | 138 | 1892 | 1 000 | 2,207,000 | | M | | R Winthrop & Co. N Y | | | | | | | |
| Texas Central—Common stock
Preferred stock non-cumulative | | | | 2,649,300 | | | | Farmers L & Tr Co, N Y | July 15 1907 5 %
July 15 '07 2 16 % | | | | | | |
| First M \$2,000,000 gold red 110 (\$150,000 4s) F c* | 227 | 1893 | 1.000 | *650,000 | | | & J
& O | | April 1 1923 | | | | | | |

SUNCOOK VALLEY RR.—Owns road Suncook to Pittsfield, N. H., 17 miles. Leased till 1912 to Concord & Montreal for 6 % on \$240,000 of capita stock; total stock issued is \$341,700, of which \$101,700 is non-dividend pay-ing. Pres., Hiram A. Tuttle. Pittsfield, N. H.

Ing. Pres., Hiram A. Tuttle. Pittsfield, N. H.
SUSQUEHANNA BLOOMSBURG & BERWICK RR.—Watsontown to Berwick, Pa., 47 miles. V. 75, p. 343. Stock, \$1,000,000, all outstanding; par of shares, \$50. Bonds, see table. V. 75, p. 1303; V. 82, p. 753.
Year ending June 30 1906, gross, \$213.409; net, \$98,732; charges, \$50,098.
Pres., J. Henry Cochran, Williamsport, Pa.—(V. 82, p. 753.)
SUSQUEHANNA & NEW YORK.—See issue of Jan. 1906.
SUSSEX RR.—Stanhope to Franklin, N. J., and branch, 30 miles. Oper-ated by Del. Lack. & Western, which owns a majority of the \$1,638,600
stock. Dividends from earnings of 1899, 3%; 1900, 4%; 1901 to 1903, both incl., 2% yearly; 1904, 5%; 1905, none; 1906, 5%. For cal. year 1906, pross, \$186,902; net, \$26,028; taxes, \$14,318: dividends (5%), \$81,930; bal., def., \$70,840.
SYRACUSE BINGHAMTON & N. Y. PR —Geddes, N. Y. to Bincharm

SYRACUSE BINGHAMTON & N. Y. RR.—Geddes, N. Y., to Bingham-ton, N. Y., 81 miles. Controlled since 1869 by Del. Lack. & West., which Jan. 1 1907 owned \$1,909,400 stock and purchased the \$1,960,000 7% bonds maturing Oct. 1 1906.

 maturing Oct.
 1 1906.

 DIVIDENDS. '88. '89. '90. '91. '92. to May '07, inclus.

 Per cent
 12
 8
 13
 8 yearly (2% quar.)

 REPORT. Gross.
 Net.
 Int.
 Divs.
 Bal., sur.

 1906
 \$1,434,488
 \$451,598
 \$116,502
 \$200,000
 \$135,096

 1905
 1.386,272
 528,333
 137,388
 -(V. 65, p. 568.)

Geo. L. Prentiss, 31 Nassau St., N. Y.--(V. 75, p. 241.) TAMPA & JACKSONVILLE RY.--Sampson City to Fairfield, Fla., 48 miles. Land grant, 480,000 acres. In Aug. 1905 parties identified with the Georgia Sou. & Fla. acquired control. Name was changed from Gainesville & Gulf in Mch. 1907. V. 84, p. 804. In Apr. 1907 an exten-sion from Jacksonville to Tampa, Fla., 186 miles, was under construction, a branch being also proposed from Sumter City to Gainesville, 39 miles. V. 81, p. 613. Stock auth., \$1,000,000; par, \$100; Issued, July 1906, \$300,-000. Of the first consols, \$150,000 is reserved to retire the first 6s. V. 84, p. 1308.

V. 81, p. 613. Stock addition of the first of the first of the first consols, \$150,000 is reserved to retire the first of the first consols, \$150,000 is reserved to retire the first of th

TEMISCOUATA RY.—V. 83. p. 273, 626. TENNESSEE & CAROLINA SOUTHERN RY.—See Southern Ry.

TEMISCOUATA RY.-V. 83, p. 273, 626.
TENNESSEE & CAROLINA SOUTHERN RY.-See Southern Ry.
TENNESSEE CENTRAL R.R.-Harriman, Tenn., westerly to Hopkins-ville, 251 miles: branches, 59 m.: lines at Nashville terminals, 10 m.: total, 320 miles. Extension from Nashville northwesterly, via Clarkskille, to Hop-tinsville, Ky., 73 m., was completed in Dec. 1903. Leases till May 1 2001. and owns entire \$1,000,000 stock of, Nashv. Terminal Co., including termi-nals and bridge and 18 m. of track. In 1904 reorganized without fore-closure. See below. V. 78, p. 1783; V. 79, p. 213.
In Juj 1905 the Illinois Central and Southern Ry. acquired an option for 3 years for the purchase of nearly all of the stock and bonds of the Tenn. Cent. and Nashville Term., which in Oct. 1906 had not been exercised. On Dec. 1 1905 the Southern Ry. took over the operation of the Eastern divi-sion, Nashville Term., which in Oct. 1906 had not been exercised. On Dec. 1 1905 the Southern Ry. took over the operation of the Eastern divi-sion, Nashville Term., which in Oct. 1906 had not been exercised. On Dec. 1 1905 the Southern Ry. took over the operation of the Eastern divi-sion, Nashville to Harriman, Tenn., with Carthage and Crawford branches, and the Illinois Central the Western division, Nashville. Tenn. to Hopkins-ville. Ky. V. 81, p. 1316, 1487, 1725.
SECURITIES.-Stock outstanding, \$\$,000,000, all com. (par \$100).
The prior liens 4s of 1904 are subject to call at 110 on Jan. 1 1909, or any subsequent Interest day; of the bonds, \$61,000 are reserved to retire the \$46,000 Nashville & Knoxville & Knoxville & The remaining bonds can only be is-sued for Additional mileage constructed or acquired at not over \$25,000 per mile. V. 78, p. 1735; V. 79, p. 213. The Nashville Term, mire, is for \$1,000,-000; see that co. Pres., J. M. Overton.-(V. 84, p. 571, 869.)
TENNESSEE RY. Owns Oneida, Tenn., to Montgomery Mills, 28 m. In all when completed. Stock authorized, \$1,000,000; outstanding, \$

ORGANIZATION.—Organized in 1889. The following companies ar e sole owners: Cleveland Cincinnati Chicago & St. Louis, Louisville & Nash-ville St. Louis iron Mountain & Southern, Baitimore & Ohio Southwestern, Missouri Pacific, Wabash, Vandaila RR. (Penn. RR. system), Chic. Rock Isi. & Pacific, St. Louis & San Fran., Chic. & Alton, Chic. Burl. & Quincy, Ill. Central, Southern Ry. and the Mo. Kan. & Tex., the seven last named having acquired their interests in Dec. 1902 and Jan. 1903. V. 75, p. 1355; V. 76, p. 103. These companies agree under contract to use the property forever and pay as toils the interest, taxes, rentals and other charges, and each line will contribute its proportion to the extent of one-fourteenth to make up any deficiency from unforeseen circumstances. See V. 79, p. 499. See also St. Louis Merchants' Bridge Terminal RR. LEASES.—The leases of the Bridge and the Tunnel are for their corporate

make up any denciency from unforeseen circumstances. See V. 79, p. 499.
See also St. Louis Merchants' Bridge terminal RR.
LEASES.—The leases of the Bridge and the Tunnel are for their corporate existence, and were made July 1 1881. As to litigation. see V. 77, p. 299.
512; V. 78, p. 1908, 2443. 2600; V. 81, p. 32, 1466.
STOCK.—Authorized, \$50,000,000; outstanding Sept '06, \$2,882,000.
BONDS.&c.—Of the gen. M. ref. 4% s. f. gold bds. of 1953 (\$50,000,000 authorized), \$19,000,000 have been sold for new construction, improvements and additions, \$17,500,000 are reserved to retire existing bonds and \$13,500,000 for lissue after Jan. 1 1906 at not over \$1,000,000 or leasely for improvements and acquisitions. A sinking fund commencing July 1 1906 will interest on and after Jan. 1 1906 at not over \$1,000,000 or leasely for improvements and acquisitions. A sinking fund commencing July 1 1906 will interest on and after Jan. 11010. See V. 76, p. 267. 383, 481, 807; V. 79, p. 499; V. 83, p. 1168.
Guarantees \$3,500,000 St. L. Merchants' Bridge Ter. 1st 5s and interest on \$2,000,000 is 6s of Merchants' Bridge. Sec those companies.
ANNUAL REPCRT.—Year ends June 30.
Year— Gross. Net. Othinc. Charges. Balance.
1905-06.....\$2,847.052 \$1,453,133 \$936,459 \$2,360.973 sur\$28,619
1904-05.....\$2,30,200 1,431,318 \$997.02 2,213,106 sur\$27,914
Chairman of Board, Julius S. Walsh; Pres., W. S. McChesney Jr.; See, C. A. Vinnedge; Treas., F. C. Daab.—(V 83, p. 1168; V. 84, p. 159.)
TERMINAL RY. OF BUFFALO.—Blasdell, N. Y., to Depew, Erle Co.,

TERMINAL RY. OF BUFFALO.—Blasdell, N. Y., to Depew, Eric Co., N. Y., 11 miles. Opened Sept. 15 1898. V. 67, p. 530. Stock is \$1,000,-000. Lake Sh. & Mich. So, and N.Y.C. & H.R. RR each own 5,000 shares of the stk. Year to June 30 '06, gross; \$69,558: net, \$52,740: int. and taxes, \$47,300; bal., sur., \$5,440. Sec., E. V. W. Rossiter, N. Y.—(V. 67, p.530.

S47,500; Bair, S57,400. Sec., E. V. W. Rosstler, N. Y. -- (V. 67, p.360.) TERRE HAUTE & PEORIA RR.-- (See Maps of Pennsylvania RR.)--Road operated from Terre Haute, Ind., via Decatur, to Peoria, III., 174 m., of which 138 m. are owned and half interest owned in 8 m. and 28 m. is by trackage over other roads. From Oct. 1 1892, leased for 99 years to the Terre Haute and Indianapolis at rental of 30% of gross earnings. with a minimum sufficient to pay int. on debt, the lease being assumed Jan. 1 '05, by the Vandalia RR. See V. 55, p. 766; V. 81, p. 212. Lessee owns \$620,-700 of the \$1,837,400 pref. and \$1,542,200 of the \$1,926,800 common. BONDS.-The consols (Union Trust Co. N. V. trustee) carry the

BONDS.—The consols (Union Trust Co., N. Y., trustee), carry the guaranty of the T. H. & Indianapolis. In 1905 all back coupons had been paid, the litigation being settled. V. 81, p. 156, 212; V. 72, p. 481, 873. See guaranty, V. 81, p. 212. EARNINGS.—For calendar year 1906, gross, \$709,562; net, \$63,337; rental from lessee, \$212,869; bal., loss to lessee, \$149,532.—(V. 81, p. 212.)

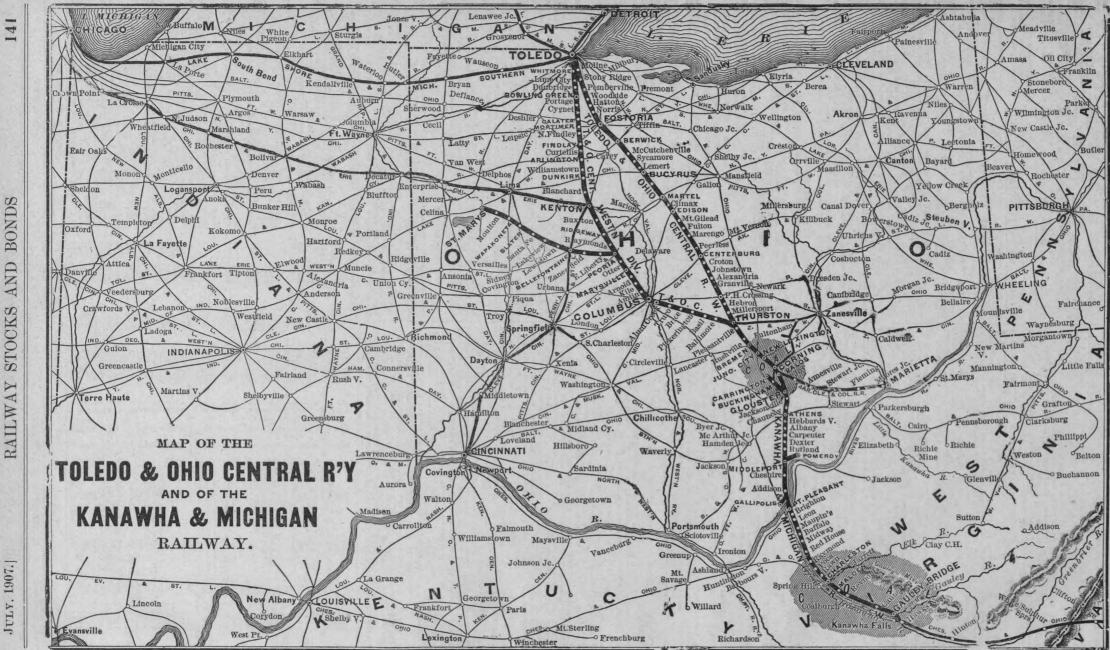
TEXAS CENTRAL RR.-ROAD.-Runs from Waco, in McLennan Co., to Stamford, Tex., &c., 227 miles. Extension from Stamford west to Rotan, 42 miles., completed Oct. 1906.

Report for year ending June 30 1906 was in V. 83, p. 1034, showing gross, \$945,241; net, \$370,920; other income, \$14,525; interest, \$40,128; dividends, \$198,590; new equipment and improvements, \$115,269; bal., \$31,357.—(V. 82, p. 1213; V. 83, p. 689, 1034, 1038; V. 84, p. 1489.)

TEXAS MIDLAND RR.—Road from Ennis on Houston & Texas Central Ry. to Parls, Tex., 125 miles, of which 14 trackage over St. Louis South-western. In 1893 purchased by Mrs. Hetty Green. Stock. \$500,000; par, \$100. Total current liabilities July 1 1905, \$2,051,787. For year 1905-06, gross. \$415,369; net, \$66,008; charges. \$61,500; bal. sur., \$4,508. Pres., E. H. R. Green, Terrell Tex.—(V. 63, p. 839.)

TEXAS & NEW ORLEANS RR.--(See Map So. Pac.)-Houston, Tex., to Orange (Sabine River), 111 miles; and Sabine Pass to Dallas, 314 miles, Houston to Clinton. 8 miles; Nome to Sour Lake. 8 miles; total, 442 miles. In March 1905 law was passed permitting sale of the line from Dallas to Sabine Pass, 314 miles. V. 80, p. 1425.

Sabine Pass, 314 miles. 'V. 80, 'p. 1425.' SECURITIES, &c.—the stock is \$5,000,000, all but \$400 owned by the So. Pac. First 7s are purchased by the s. f. at not over 110. There were also June 30 1906 \$315.793 Texas school fund 6s, int. M. & N., prin. paya-ble 2% per annum. Lands unsold (451.854 acres on June 30 1905) became a free asset Aug. 1 1905 on maturity of the main line mortgage. The first mortgage of 1900 secures bonds at \$20,000 per mile on the road extending from Rockland to Dallas, Tex., about 218 miles, a part of which was purchased in 1899, and extensions hereafter acquired or constructed up to 40 miles. V. 70, p. 997; V. 71, p. 183. Equipment bonds, \$1,292,000 6s, all owned by So. Pac. V. 76, p. 1302; V. 80, p. 1425. In year ending June 30 1906, gross, \$3,469,118; net, including other In-come, \$504,081; def. under charges and taxes, \$161,214. In 1904-05, gross, \$3,888,549; net, \$703,252.-(V. 80, p. 1425.)



4

STOCKS RAILWAY

| - 1 | STOT | | |
|-----|------|-----------------------|--|
| 0 | VOL. | LXXXV. | |
| | 1021 | and the second second | |

| 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 Rate | | When
Payable. | Where Payable, and by
Whom. | Stocks—Last
Dividend. |
| Texas Midland RR-Mortgage (\$750,000 is 2d M) | 111 | | \$1,000 | \$900,000 | 5 | | | April 1 1993 |
| Texas & N O of 1874—Sabine Div 1st M goldc*&r | 104 | | 1,000 | 2,575,000 | 6 g | | So Pac, 120 B'way, N Y | |
| Consolidated mortgage for \$4,195,000G.c*&r
Dallas Div 1st M gold \$20,000 per mile (text)_Un.c* | 209 | 1893 | 1.000 | 1,620.000
3 997,000 | 5 g
4 g | J & J
F & A | | July 1 1943
Aug 1 1930 |
| Texas & Pacific—First consol (now first) M gold_FP.c* | 1.387 | | 1,000 | | 5 g | | Mercantile Trust Co, N Y | |
| Second cons inc M (\$25,000,000) g (see rem)Me c* | 1,387 | | 1,000 | 24,661,770 | 5 g | | | Dec 1 2000 |
| Louisiana Div Br lines 1st M gold \$12,500 p mMe | | | 1,000 | 4.775,000 | 5 g | | Mercantile Trust Co, N Y | |
| Miscellaneous equipment trusts Dec 31 1906 | | | | 1,198,782 | | | | |
| Texas & Pac Equip Ass'n Ser F guar \$15,000 yearly | | 1905 | 1,000 | 135 000 | 41/2 | | Mercantile Trust Co, N Y | |
| do do Ser G, guar. \$25,000 y'ly_Me | | 1906 | 1,000 | 250,000 | 5 g | Q-M 15 | do do | To Dec 15 1916 |
| Texas Short Line—First mortgage goldUsm | | | 1.000 | 175,000 | 5 g | J & J | US Mort & Tr Co, N Y | Jan 1 1921 |
| Tioga RR—First mortgage due 1882 and extended gold
Toledo & Ohio Central—First M gold (V 53, p 436), Ce | 46 | | 500 &c
1.000 | 239.500 | 5 g
5 g | | Newbold's Son & Co, Phil | |
| Western Division first mortgage gold | | 1892 | 1.000 | 2,500,000 | og
5g | A & O | | July 1 1935
Oct 1 1935 |
| General M (V 62 p 594) (\$2,000.000) goldCe c* | 335 | | 1.000 | 2,000,000 | | J & D | | June 1 1935 |
| St Mary's Division first mortgage gold \$500,000 Moc* | 61 | | 1.000 | 500,000 | 4 g | F & A | | Feb 1 1951 |
| do first pref inc \$500,000 non-cum 4 %S r | 61 | 1901 | 1,000 | 500 000 | Oct 1 if | earned. | do do | Feb 1 1951 |
| Car trusts July 1 1906 (principal due monthly) | | | | 332,183 | 5 & 6 | Monthly | | To Aug 1 1908 |
| Equipment notes g \$32.000 semi-ann (V 82 p 162) | | 1906 | 1,000 | 320,000 | 4 ½ g | J & J | | Jan '08-Jan '1 |
| do do g \$155,000 semi-an(V.84,p.1489)
Guaranteed Bonds. | | 1907 | | 3,100,000 | 5 g | J & D | | Dec '07-J'ne '1 |
| K & H C & C M g \$3,500,000 s f red 110 after '11_Mo | 1 | 1901 | 1.000 | 3.000.000 | 5 g | J & J | J P Morgan & Co. N Y | July 1 1951 |
| Continental Coal first M gold s f red at 110 after '12_S | | 1902 | 1.000 | 2,750,000 | 5 g | F & A | | Feb 1 1952 |
| Kanawha & Michigan Ry-See that company | | | 1.000 | 2,100,000 | 0.6 | | uo uo | 100 1 1005 |
| Tol & Ohio Cent Ext 1st M (foreclosed) int only guar | Care. | 1888 | 1,000 | 300,000 | 5 g | M & N | | Nov 1 1938 |
| Toledo Peoria & Western_1st M (for \$5,000,000) F c* | 230 | | 1,000 | | | | Amer Exch Nat Bk. N Y | |
| Toledo Ry & Term—1st M \$3,500,000 gold guarc* | | 1904 | 1,000 | 3,500,000 | 41/2 g | J & J | July1905 coupon last paid | |
| Tol Riverside 1st M g red 1021/2 to March 1909 guar | | 1902 | 1,000 | | | | March 1906 coupon paid | Mar 1 1927 |
| Tol A & W mor g red 102 ½ after Sept 1907 not guar
Toledo St Louis & West—Pref stock 4% n-c | -4- | 1902 | 1,000 | | | | Ohio Sav Bk & Tr Co, Tol
Checks malled. | Sept 1 1922
Apr 15 '07 29 |
| Prior lien mortgage \$10,000,000 gold | 451 | 1900 | 1,000 &c | | 31/2 g | | Central Trust Co. N Y | Apr 10 07 47 |
| First M g \$6.500.000 red after July 1925 Ta.c&r | | | 1.000 &c | | | | do do | April 1 1950 |
| Equip Trust (V.83, p.391) g gu \$50,000 due s-a PeP.c | | | 1,000 | 56 0,000 | 41/2 g | M & S | Penn Co Ins on Lives, &c | |
| Toledo Saginaw & Muskegon-First mortgage | 96 | | 1,000 | 1,662.000 | 5 | J & J | All owned by Grand Tr'k | July 1 1918 |
| foledo Walhonding Valley & Ohio-Stock \$4,000,000 | 236 | | \$100 | \$3,235,000 | | | | Dec 30 '05 3 9 |
| First mortgage (\$20.000) A guar p & i (end)F c* | 000 | 1891 | . 1,000 | 1,500,000 | | | Farmers' L & Tr Co, N V | |
| per mile) \$4,000,000 B doC* | 236 | 1893
1902 | 1,000 | 978,000 | 4 ½ g | | | July 1 1933 |
| *\$650,000 additional 5s in treasury June 30 1906: to | tal of | | 1,000 | 1,453.000 | 4 g | M & S | do do | Sept 1 1942 |

*8630.000 additional 5s in treasury June 30 1906; total of \$1,300 000 iss
 TEXAS & PACIFIC RY.—(See Map Mo. Pac.)—New Orleans, La., west
 to El Paso, Tex., 1,150 miles; Marshall via Texarkana Jct. and Whitesboro
 to Fort Worth, 335 m.: branches, 382 m.: total, 1,848, of which 92 m.
 Sierra Blanco to El Paso, trackage, leaving amount owned 1,756 m. Branch
 to Simmesport, La., 22 miles, was opened in 1906. V. 84, p. 687.
 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. 1907 were 61,438
 acres, land notes \$52,803, and \$11,763 cash.
 STOK.—Authorized, \$50,000,000; issued, \$38,763,810; par, \$100.
 Missourl Pacific June 30 1906 owned \$6,525,000 stock.
 BONDS.—See 1888 mortgage abstracts, V. 47, p. 82; V. 78, p. 1448.
 The Weatherford Mineral Wells & Northwestern (\$500,000 5s of 1902) are
 also guaranteed. V. 83, p. 689. Sult as to old bonds. V. 82, p. 1440.
 Louislana Branch Lines mtree, is limited to \$7,000,000, V. 72,p.577,1189.
 Interest scrip, income and land grant bonds (a stock liability), retirable
 mider original on agreenently. \$112,192; other scrip \$7,710.
 FINANCES.—On second 5s there is no right to foreciose unless default is
 made on 1st miter. The co. has been spending its earnings freely in needed
 improvements; in 1900 made 1st payment on incomes, viz.; 14%; is 1901.
 Yeine to Mch. 197, 5% yearly. In Feb. '04 all except \$980,000 of the
 Texas & Pac, seconds had been exchanged for 65% in new St. Louis Iron
 Mountal & Southern goid 4s. V. 66, b. 525, 19, 725. 774; V. 70, p. 533.
 Funded debt per mile owned, Dec. 31 1906, \$29, 408; interest charge, \$1, 52;
 fof whic

\$6,799,337. ANNUAL REPORT.- Report for 1906 was in V. 84, p

| Year ending Dec. 31—
Miles operated
Gross earnings
Net earnings
Otner income | $1906. \\ 1,848 \\ \$14,914,608 \\ 5,059,685$ | 1,826
\$12,130,391 | $1904. \\ 1,826 \\ \$12,433,147 \\ 4,321,455$ |
|---|---|-----------------------|---|
| Total net income
Interest on second incomes
Fire claims (year 1894)
Taxes
Improvements, equipment, disc., &c. | \$1,475,659
(5)1,233,806
333,764 | | 312,297 |
| Palance | CITY 2000 407 | dot 200 700 | def 975 007 |

 EdarNS.—11 mos.
 Gross.
 Net.
 Other Inc.
 Charges.
 Bal., Sur.

 July 1 to 1906-07_\$4,427,117
 \$1,371,393
 \$7,076
 \$406,027
 \$972,442

 May 31.
 J1905-06_3,752,124
 900,294
 4,664
 424,567
 480,391
 ANNUAL REPORT.-Report for 1905-06 was in V. 83, p. 749. Of total tonnage in 1906, 71% was bituminous coal.

| Years end. June 30— | 1906. | 1905. | 1904. | 1903. |
|--|-------------|----------------------|------------------------|----------------------|
| Gross earnings | \$4,072,163 | \$3,766,651 | \$3,598,684 | \$3,446,747 |
| Net earnings | 1,148,895 | \$973,060 | \$927,331 | \$907,063 |
| Other income | 17,246 | 14,909 | 109,403 | 31,937 |
| fotal net income
Interest, taxes, &c
Additions and improv'ts | 612,214 | \$987,969
619,567 | \$1,036,734
605,434 | \$939,000
613,575 |

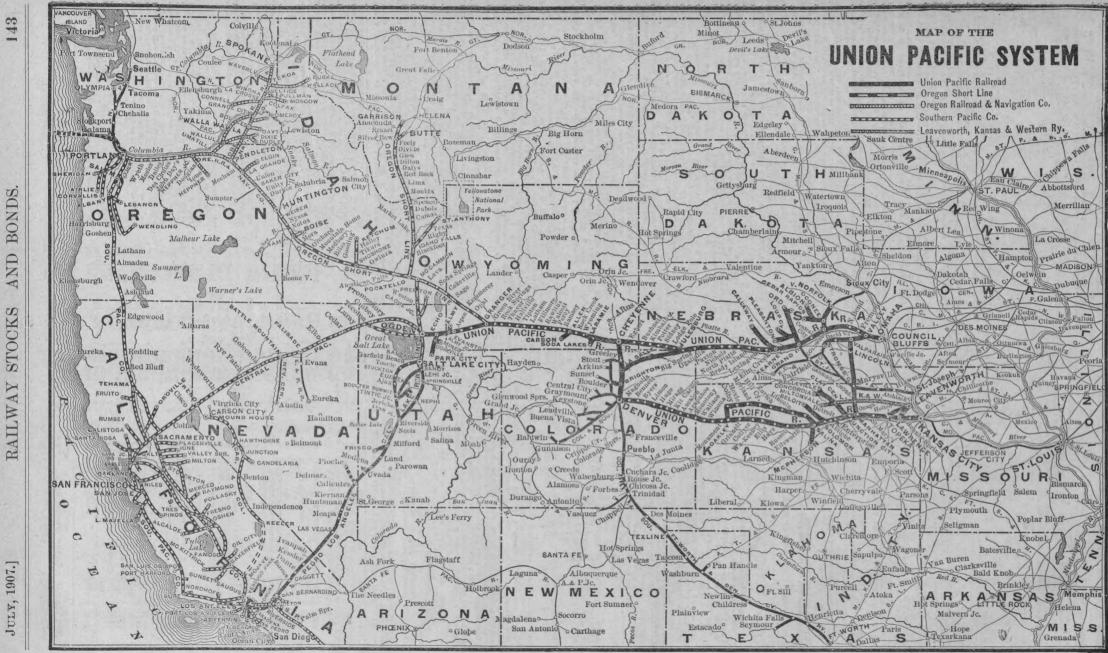
Equipment trusts and notes June 30 1907, \$221,244; bills payable, \$605, 00, including \$220,000 issued Jan. 1905 to pay off the debenture scrip. EARNINGS.—12 mos., [1906-07.....Gross, \$1,297,960; net, \$287,801 July 1 to June 30. [1905-06....Gross, 1,293,394; net, 253,961 Surplus over 12 months' charges, \$310 in 1906-07, against def, \$21,641. 000.

Sila.005. other income, \$90,324: int., taxes and remtals. Sila1.75; bal. def., \$106,057.—(V. 84, p. 627, 932, 997, 1249, 1308; V. 85, p. 100.
 TOLEDO SAGINAW & MUSKEGON RY.—From Muskegon, Mich., to Ashley, Mich., 96 miles. The Grand Trunk of Canada owns the \$1,600,000 stock; bonds have a traffle guaranty. V. 71, p. 85; V. 72, p. 338.
 Year ending Gross. Net. Interest Drickt Trat guar. June 30 1906....\$138,682 op. def.\$6,573 \$53,100
 Sugara S. 100, Sugara S. 100,

Ingloid. Office, 60 Wold St., X. 1. -(Y, Ost, p. 6st, 1105; Y, Ost, p. 6st, p. 6st,

charges, improv'ts, &c., \$335,344; bal., sur., \$111,638.—(V. 75, p. 1088.) TOMBIGBEE VALLEY RR.—Healing Springs Ala. to Nanahubhad Landing, on the Tombigbee River, 53 miles: extension under construction from Healing Springs north to Butler, 35 miles. Stock is limited to \$10,000 per mile, all common: \$520,000 outstanding. Of the bonds, \$1,000,000 are issuable at \$5,000 per mile and the remaining \$200,000 for equipment and terminals at \$1,000 per mile after earnings are more than double those at the time of the making of the mire. In Arril 1906, \$425,000 bonds had been sold. V. 82, p. 806. For 11 months ending May 31 1907. gross, \$69,783, against \$46,653 in 1905-06; net. \$16,707, against \$16,558. For year ending Oct. 31 1905, gross, \$39,009; net. \$14,346. Pres., J. T. Cochrane; Sec., Chas. P. Duke, Fairfield, Ala.—(V. 82, p. 806.) TONOBAL & 601 DELED D. D. Corres Phodes via Tonopath to Cold.

Cochrane; Sec., Chas. P. Duke, Fairfield, Ala. - (V. 82, p. 806.)
TONOPAH & GOLDFIELD RR. - Owns Rhodes via Tonopah to Goldfield, Nev., 91 miles; trackage 6 miles; standard gauge. A consolidation as of Dec. 1905. V. 82, p. 806. Allied Bullfrog & Goldfield RR., Bullfrog via Goldfield to Rhyolite, 83 miles, was completed in Jan. 1907. V. 81, p. 1725. Extensions are projected from Tonopah to Ely, 160 miles, and also one from a point near Bullfrog south to Greenwater, Cal. Stock, common, \$1.650,000, 7%, non-cum., pref., \$500,000. Dividends on common stock. May 1 and Aug. 1 1906, 34% each; Nov. 1, 10% extra: Dec. 20, 10%. On pref., May 1, 34%: Nov. 1, 3½% and 10% extra: Dec. 20, 10%; 1907, Apr., 10%. V. 83, p. 1591.
A sinking fund will retire one-fitteenth of bonds annually Jan. 1 (to be drawn by lot), the entire issue being subject to call at 102½? the Land



STOCKS

VOL. LXXXV.

| RAILROADS. | Miles | Date | Size. or | 1 | IN | INTEREST OR DIVIDENDS. | | |
|--|----------|--------------|----------------|---------------------------|--------------|------------------------|--|--|
| For explanation of column headings, &c., see notes
on first page of tables. | | of
Bonds. | Par
Value. | Amount
Outstanding | Rate
% | When
Payable. | Where Payable, and by
Whom. | pal, When Due.
Stocks—Last
Dividend. |
| Combigbee Val—1st M \$1,200,000 gold (see text) K
Conopah & Goldfield—1st M \$1,500,000 g red | 53
91 | 1906
1906 | \$1,000 | \$251,000
1,073,000 | | | New York
Land Title & Tr Co, Phil | April 1 1956
Jan 1 1908-1921 |
| fon & Tidew—1st M deb stock erts £500,000 g gu p & i
foronto Ham & Buff—1st M gold \$40,000 p m AB c* | - 58 | 1905 1896 | 1 000 | £500,000
3,280,000 | 41/2 | J & D | N Y Boston and London | 1960
Tuno 1 1046 |
| Second mortgage \$1,000,000 gold | 88 | 1904 | 1.000 | 1,000,000 | 4 g
4 g | | New York | June 1 1946 |
| fransylvania-First mort gold \$500,000 Sc* &r | 42 | 1906 | 1 000 &c | 434,000 | 5 g | J & J | Standard Trust Co. N Y | |
| Fraverse City Leel & Man—First M \$300,000 gold_c&r
Fraverse City RR—First mortgage gold | 30
26 | 1902
1883 | 1,000 | | | | In default | April 1 1952 |
| frenton Delaware Bridge-First mortgage | 20 | 1877 | 1,000 | | | J & J | Winslow, Lanier & Co.NY
Treasurer's Office. Phila | Jan 1 1933
July 1 1917 |
| Frinity & Brazos Valley-Equip tr bds gu(text) call 101 G | | 1907 | 1,000 | | | | Guaranty Trust Co, N Y | |
| Froy & Greenbush-Stock 7 % rental New York Cent | | 1000 | 50 | | 7 | | Troy. NY | Dec 15 '06 3 1/2 % |
| fuscaloosa Belt—First mortgage \$100,000 goldK.c
fuscarora Valley—First mortgage \$150,000 gold | 9
27 | 1893
1897 | 1,000 | 100.000 | 5 g
5 g | | Knickerbocker Trust.NY
Metropolitan Tr Co, N Y | |
| Jister & Delaware-Cons M for \$2,000,000 gold Ce.c* | 101 | 1888 | 1.000 | 2,000,000 | 5 g | J & D | Central Trust Co N Y | June 1 1928 |
| Refunding mortgage \$3 200.000S.c* &r | | 1902 | 1,000 | 900,000 | 4 g | A & O | New York | Oct 1 1952 |
| Jnadilla Valley—First M \$200.000 gold redeem at 110
Inderground Elec Rys of London—Ord shares full pd_ | 19 | 1904 | 250 &c | | | J & J | Office. 135 B'way. N Y | Jan 1 1934 |
| 5 % profit-sharing notes) £7,000,000 redeemable at | | 1903 | £10
£100 &c | | 5 | J & D | London & West Bk, Lon | June 1 1908 |
| do do do par | | 1903 | 1,000 &c | | 5 g | J & D | Speyer & Co. New York | |
| 41/2 % power-house debentures £850.000 | | 1905 | £1,000 | £770 000 | 41/2 | M & N | Registration Off, London | |
| Jnion Pacific RR—Common stock \$296,178,700
Preferred stock Umited to 4 % non-cum \$200 000,000 | | | 100 | 195,479,100
99,569,300 | See text. | A & O | Office, 120 B'way, N Y
do do | July 1 '07 2 % 9
April 1 1907 2 % |
| First M Ry and land grand \$100,000,000 goldMe | 1,835 | 1897 | | 100.000.000 | | J & J | | July 1 1947 |
| Bonds, redeemable, convertible (text) | | 1907 | | See text | 4 | J & J | | July 1 1927 |
| Jnion Springs & Nor-1st M \$1,000.000 gold red. 105 | 7 1/2 | 1901 | 1,000 | 75,000 | | | International Tr Co, Balt | |
| Jnited N J RR & Canal Co-Stock 10 % guaranteed
General mortgage of Loan of 1908 goldr | 1238 | 1878 | $100 \\ 1.000$ | | 10
6 g | | | July 10 '07 2 1/2
Sept 1 1908 |
| 1871 for \$20,000,- Loan of 1923 goldr | miles | 1883 | 1,000 | 1.824.000 | 4 g | F & A | | Feb 1 1923 |
| 000 (now first mort Loan of 1929 gold c&r | road | 1889 | 1,000 | 6,020,000 | 4 g | M & S | do do | Sept 1 1929 |
| all equally. Loan of 1944 goldc&r all equally. | and | 1894
1901 | 1,000
1,000 | 5,646,000
5,669,000 | 4 g
3 ½ g | | Nat Bk Com, N Y & Phll
do do | Mar 1 1944
Mar 1 1951 |
| Inited Verde & Pacific—First M \$300.000 Mo.c | 26 | 1895 | 1,000 | | 3½ g | M & S
J & J | Morton Trust Co, N Y | |
| tica & Black River-See Rome Watertown & Ogdens | | 10,00 | 1,000 | 000,000 | 0 | | | |
| tica Chen & Susq Val-Stock 6 % guar by D L & W | 97 | | 100 | 4,000,000 | 6 | | DL & WRR, New York | |
| tica Clinton & Binghamton—Stock
First mortgage guar p & i by Del & Hud (end) N.c | | 1000 | 100 | | See text. | F & A10 | On Nat Bk, Utica, N Y | Feb 9 1907 1 34 |
| (alley (N Y)-Stock 5 % guaranteed by D L & W | 31
11 | 1889 | 1,000 | 800,000
750,000 | | | New York Trust Co. N Y
Del Lack & West, N Y | July 1 1939
July 1907 2 1/2 % |
| First mortgage (for \$500,000) | 11 | 1881 | 1.000 | 400,000 | 5 | F&A | | Aug 1 1911 |

Title & Trust Co. of Philadelphia is mortgage trustee. V. 82, p. 806 Report for 8 mos. end. June 30 1906, in V. 84, p. 99, showed: Gross, \$948,876; net, \$432,726; other income, \$2,555; Interest and taxes, \$58,687; sinking fund, \$39,462; dividend on pref. stock (7%), \$35,000; div. on com. stock (7%). \$115,500; bal., surplus, \$186,632. Pres., John W. Brock; Sec. and Treas., Clyde A. Heller. Builitt Bidg., Philadelphia.—(V. 84, p. 99.)

and Treas, ciyde A. heller. Builtt Bidg., Philadelphia.—(V. 84, D. 99.) TONOPAH & TIDEWATER RR.—Under construction from Ludlow, Cal., on the Atch. Top. & Santa Fe, to Bullfror, Nev., 110 m., of which 78 m. operated Feb. 1907; extension proposed to Tonopah. Nev., 40 m., mak-lng a total of 150 miles. Stock authorized, \$1,500,000. The debenture stock certs, are guaranteed by the Borax Consolidated, Lim., and are se-cured by deposit of mortgage and bonds issued thereunder with the Indian & General Trust Co., Ltd., of London. V. 81, p. 1793; V. 82, p. 753 871 1440. Pres., Frank M. Smith. 100 William St., N Y.; Sec. and Treas., C. B. Zabriskie.—(V. 82, p. 871, 1440.)

C. B. Zabriskie.--(V. S2, p. 871, 1440.) TORONTO HAMILTON & BUFFALO RR.--Hamilton to Waterford Ont., 43 miles; Hamilton to Welland, 38 miles: branches, 7 miles. (See V. 62, p. 319.) Under traffic agreement with N. Y. Central, Michigan Central, Canada Southern and Canadian Pacific. Interest is practically guaranteed. See V. 68, p. 475, and advertisement in "Chronicle" of March 11 1899. Of the stock, \$2,200 000, 19 % is held by Canadian Pacific and 51 % by N. Y. Central. V. 61, p. 753; V. 63, p. 359; V. 68, p. 475, 1134, V. 69, p. 29. For 11 months ending May 31 1907, gross, \$789,019, against \$676,179 in 1905-06. For year ending Dec. 31 1905, gross, \$691,835; net, \$218,219; int. on bonds, \$171,200; bal., spr., \$47,019.--(V. 79, p. 1705.)

| LATEST | EARNINGS | for 9 month | is ending A | laren 31: | |
|-------------|-------------------|---------------|-------------|------------------|--------------|
| 9 mos | Gross. | Net. | Other Inc. | Charges. | Bal., Sur. |
| | \$654 519 | \$165,921 | \$2,607 | . \$124,500 | \$44,028 |
| | 700,435 | 200,002 | 2,076 | 123,619 | 78,459 |
| | une30. Gross. | Net. | Oth. inc. | Int. ,taxes, &c. | . Bal., sur. |
| | \$913,837 | \$261,500 | \$2,867 | \$165,119 | \$99,248 |
| | | 238,701 | | 160,864 | 80,535 |
| Entire su | rplus in 1905-06, | and in 1904 | -05 \$50,00 | 0, was approp | orlated for |
| repairs and | renewals (V. 7 | 5. p. 78. 661 | 7. 1110: V. | 79. p. 153.) | |

UNADILLA VALLEY RY --Owns road from Bridgewater to New Berlin, N. Y., 19 miles. Stock \$200,000; par, \$100. V. 78, p. 104. Bonds, see table above; V. 78, p. 1499. Lewis R. Morris Is trustee. Year ending June 30 1966, gross, \$44,444; net, \$16,758; interest, taxes, &c., \$9,773; balance, surplus, \$6,985. Pres., Lewis R. Morris. Office, 115 Broadway, N. Y.-(V. 78, p. 1168.)

UNDERGROUND ELECTRIC RAILWAYS CO. OF LONDON, LIM.

| RAILROADS. | Miles | Date | Size, or | | INTEREST OR DIVIDENDS. | | 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
% | When
Payable. | Where Payable, and by Whom. | Stocks—Last
Dividend. |
| Valley (Virginia)-First mortgage \$1,000,000c | 62 | 1881 | \$1,000 | \$750,000 | | | All owned by B & O. | Oct 1 1921 |
| Vandalia RR—Stock \$25,000,000 authorized
Indianapolis & Vincennes 1st M guar p & i (end)c | 133 | 1867 | 1,000 | 14,649,546
1,700,000 | | F & A
F & A | Checks mailed.
Farmers' L & Tr Co, N Y | Aug 15'07 2 1/2 %
Feb 1 1908 |
| Terre Haute & Logansport RR first mortgage | 160 | 1879 | 1,000 | 500,000 | 6 | J & J | do do | Jan 1 1910 |
| Terre Haute & Indianap cons M (now first) goldF
Cons M \$25,000,000 gold Ser A \$10,000,000_F.c* &r | 116 655 | | 1,000 | 1,900,000
10.000.000 | 5 g
4 g | J & J
F & A | | July 1 1925
Feb 1 1955 |
| Wash & Vandemere-1st M\$1,500,000 g gu p&i_SBa.c* | 40 | | 1,000 | 720,000 | | F & A | | Feb 1 1947 |
| Vera Cruz & Pacific-1st M \$7,000,000 g red (text) _ c* | 265 | | 1,000 | 7,000,000 | 41/2 g | J & J | Speyer & Co, New York | |
| Vermont & Mass-Stock 6 % guar by Fitchburg RR | 59 | 1903 | $100 \\ 1.000$ | 3,193,000
772,000 | | A & C
M & N | 53 Devonshire St, Boston
do do | Apr 1907 3 %
May 1 1923 |
| Bonds currency guar p & i by Fitchburg RR
Vermont Valley—See Connecticut River RR. | | 1909 | 1,000 | 112,000 | 0 72 | INI CO IN | 40 40 | May 1 1920 |
| Vicksburg & Meridian-See Alabama & Vicksburg | 1 and | | 1 44 Mar. 1 | The section of | and the second | N. | | |
| Vicksburg Sh & Pacific Ry-Common stock \$3,000,000 | 188 | | $100 \\ 100$ | 2,856,500
2,142,800 | | | Central Trust Co, N Y
do do | Nov 30 1905 2 %
Aug 30 1906 5 % |
| Preferred stock 5 % non-cumulative \$2,200,000
General mortgage \$3,500,000F xc* | 188 | 1901 | 1 000 | 1.822.000 | | | Farmers' L & Tr Co, N Y | |
| Vicks Sh & Pac RR prior lien mortgage goldCe.c* | 188 | | 1,000 | 1,323,000 | 6 g | M & N | Central Trust Co, N Y | Nov 1 1915 |
| Virginia Midland and Vir & Southw-See Southern Ry | | 1907 | 25.000 &c | 10.000.000 | 6 | F & A | | Feb 15 1909 |
| Virginian—Tidew Const part certs red par (text) Ce
1st mortgage gold red 110 Ce | | 1907 | 25,000 &C | See text | | M & N | Central Trust Co, N Y | |
| Virg Term Ry 1st M \$10,000,000 g gu p&i red 110_Ce | | 1907 | 1,000 | See text | 5 g | M & N | | May 1 1957 |
| Wabash-Pittsburgh-1st M \$50,000,000 gold_Me.c* &r | | 1904 | 1,000 &c | | | J & D | Mercantile Trust Co, N Y | |
| Second mortgage gold incomes to June 1910 Eq.c* &r
Wabash RR—Com stock—\$159,500,000 auth | | 1904 | 1,000 &c
100 | | | | | June 1 1954 |
| Preferred stock 7 % non-cum-\$40,500,000 auth | | | 100 | 37,876,473 | | | | |
| St L K & N on St Charles Br'g goldCe.c* | | 1878 | 1,000 | 468,000 | | | Office, 195 B'way, N Y | |
| Wabash first mortgage gold (\$34,000,000)Ce.c*
Second mortgage goldMp.c | 1.542 | | $1,000 \\ 1,000$ | 33,011,000 14,000,000 | 5 g
5 g | M & N
F & A | Central Trust Co, N Y
do do | May 1 1939
Feb 1 1939 |
| Deb M income non-cum Ser A red par to 1909_Me | 1,542 | | 1,000 | 543,000 | 6 | J & J | In July 1907 paid 6% | July 1 1939 |
| do do income non-cum Series B not red_Me | | | 1,000 | 3,196,000 | 6 | J & J | None ever paid. | See text |
| Detroit & Chic Exten 1st M g s f red at 110 _Ce.c*
D MoinesDiv 1st M g \$1,800,000 (V 68,p 574)_N.c* | 150
97 | | 1,000 | 3,278,000
1,600,000 | 5 g
4 g | J & J
J & J | Central Trust Co N Y
New York Tr Co, N Y | July 1 1941
Jan 1 1939 |
| Toledo & Chic Div M gold \$3,000 000 K c* | 226 | 1901 | 1,000 | 3,000,000 | 4 g | M & S | Knickerbocker Tr Co,NY | Mar 1 1941 |
| Omaha Division \$3,500,000 goldB.c* | 144 | | 500 &c | | | | Bowling Green Tr Co,NY | Oct 1 1941 |
| First lien terminal mtge \$10,000,000 gB.c* &r
1st ref and ext M \$200,000,000, goldB_c* &r | 2.000 | 1904
1906 | 1,000 &c | 3,923,000
a23,950,000 | 4 g
4 g | | do do
New York | Jan 1 1954
July 1 1956 |
| Equipment bonds \$3,000,000 sinking fund_N.c&r | 2,000 | 1901 | 1,000 | 2,350,000 | 5 g | M&S | New York Trust Co, NY | Mar 1 1921 |
| do do Series A due \$42,000 M & N | | 1904 | 1,000 | 588,000 | 5 g | | Bankers' Trust Co. N Y | |
| do do Series B \$43,500 due semi-ann_CPi
a Includes \$4,800,000 deposited as part collateral un | der go | 1904
Id note | 1,000
s due 190 | 609,000 | 4 ½ g | J & I | Colonial Tr Co, Pittsburgh | 10 Dec 1914 |

JULY, 1907.

Linghulich Die Gelies B & \$43,500 due emi sint. Cipitation of the state of the stat

| Years ending June 30—1906-07.
Average miles.
Gross earnings | \$67,281,543 | ·1904-05.
5,357
\$59,324,947
31,862,714 | $1903-04. \\ 5,353 \\ \$55,279,231 \\ 30,497,443$ |
|---|----------------------------|--|---|
| Net receipts\$33,558,651
Income from investm'ts_a11,028,252 | \$30.317,770
10,329,815 | | \$24,781,788
4,266,844 |
| Total income\$44,586,903
Fixed charges\$8,652,622
Int. Ore. Short Line in- | | | \$29,048,632
\$12,429,595 |
| comes and pref. stock_
Divs. on U. P. pref(4)3,982,006
do common (10)19,548,790 | (4)3,981,764 | (4)3,982,356 | |

Approp. for imp'ts, &c_ 4.200,000 3,979,165 3,550,000 Balance, surplus_____\$12,403,485 \$8,032,250 \$7,719,281 \$4,713,456

Balance, surplus......\$12,403,455 \$8,032,250 \$7,719,281 \$4,713,456
 a This does not include dividends amounting to \$2,015,000 declared since
 July 1 1907, for account of year ended June 30 1907, on shares of Atch. Top.
 & S. Fe, Balt. & Ohio. and Ill. Cent. V. 85, p. 100.
 OFFICERS, &c...-(July 1906.)...-Pres., E. H. Harriman; V.-Pres., Wm.
 D. Cornish; Gen. Man., A. L. Mohler; Sec., Alexander Millar; Comp., Wm.
 Mahi; Treas., F. V. S. Crosby.
 Directors.-James Stillman, Marvin Hughitt, E. H. Harriman, Henry C.
 Frick, A. J. Earling, P. A. Valentine, Joseph F. Smith, Oliver Ames,
 Wm. G. Rockefeller, Wm. D. Cornish, Robert S. Lovett, Chas. A. Peabody,
 H. H. Rogers and Robert W. Goelet.
 Office, 120 Broadway, N. Y.-(V. 85, p. 42, 100, 154, 161.)
 UNION SPRINGS & NORTHERN RY.-See page 178
 UNITED NEW JERSEY RAILROAD & CANAL CO...-(See Map Penn-

UNION SPRINGS & NORTHERN RY.—See page 178 UNITED NEW JERSEY RAILROAD & CANAL CO.—(See Map Penn-sylvania RR.)—Wilt other properties operated in connection therewith forms an important system of roads in Northern New Jersey, extending from Camden to Amboy and from Philadelphia to Jersey City, with branches and connections, a distance of 474 miles; Hudson River ferries to New York. 1 mile, and Del. & Raritan Canal, from Bordentown to New Brunswick, and feeder. 66 miles. Phila. & Trenton and Belvidere Del.—which sce—are principal leased in June 1871 to the Pennsylvania RR. for 999 years; rental equal to 10 % on stock, interest on bonds, taxes, &c. EARNINGS.—For year ending Dec. 31 1906, gross, \$32,766,144; net, \$7,932,148; other income, \$448,534; int., rentals, improvements, &c., \$4,439,168; dividends, \$2,124,040; bal., sur., \$1,817,474.—(V. 74 p. 682.)

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UNITED RAILWAYS OF THE HAVANA & REGLA WAREHOUSES. V. 84, p. 1053; V. 85, p. 161.

UTICA CHENANGO & SUSQUEHANNA VALLEY RY.—Owns Utica. Y. to Greene, N. Y., 75 miles; branch to Richfield Springs, 22 miles based to Delaware Lackawanna & Western at 6 % on stock. No bonds.

Delaware Lackawanna & Western at 0 % on stock. No bonds, UTICA CLINTON & BINGHAMTON RR.—See page 178.
 VALDEZ-YUKON RR.—V. 83, p. 324.
 VALLEY (N, Y) RR.—Binghamton, N. Y. to State Line of Penn. miles. Leased to Delaware Lackawanna & Western at 5% per annum stock, the lessee assuming the interest on bonds.

<text><text><text><text><text><text><text><text><text><text><text><text><text><text>

VOL. LXXXV.

| RAILROADS. | Miles | Date | Size. or | | IN | INTEREST OR DIVIDENDS. | | Bonds-Princi-
pal. When Due. |
|--|--|---|-------------------------|--|--------------|-------------------------|---|--|
| For explanation of column headings, &c., see notes
on first page of tables. | of | of
Bonds. | Par | A mount
Outstanding | Rate % | When
Payable. | Where Payable, and by
Whom. | Stocks—Last
Dividend. |
| Wabash RR (Concl.) — Equip bds Ser C dues-an red 110
Two-year collat gold notes.
Various equipment trusts June 30 1906 | | 1906
1907 | \$1,000
1,000 &c | 6,160,000 | 5 g | | Lee, Higginson & Co., Bost
First Nat Bk NY; & Prov | |
| Five-year notes \$10,000,000 gold redeem at par
Kans Cy Exc Sp & Nor M g guar (V 79 p 2697)
Columbia & St Louis \$300,000 gold guar p & IS5t |
9
22 | | 500 | 789,258
7,000,000
100,000
200,000 | 4½ g
4 g | J & J | Central Trust Co N Y
Office, St Louis
Office, 195 B'way, N Y | May 1 1910
Jan 1 1928
May 1 1942 |
| Buffalo Term Assn 1st M \$1,100,000 guar p & 1
St L Coun Bl & O (leased) 1st M (option V 75,p 1033)
Wabash Chester & Western-First mortgage goldc* | -41
42 | 1906
1878 | 1,000 | 485,000
421,000 | 56 | J & J | Office, 195 B'way, N Y
Nat Bank of Comm, N Y | June 29 1908
July 1 1908 |
| First consolidated mortgage \$1,000,000 goldSst.c*
Wadley Southern-First M \$1,000,000 gold red 105_G
Wallkill Valley-Stock 3½% guaranteed | 65
93 | $\begin{array}{r}1893\\1906\end{array}$ | 1,000
1,000
100 | 390,000 | 5 g | | July 1894 paid July 1 '96
Guaranty Trust Co, N Y
Grand Cent Station, N Y | Jan 1 1928
July 1 1926 |
| First mortgage (formerly 7s) guaranteed
Second mortgage income 3 ½ % guaranteed
Warren (N J)—Stock 7 % perpetual guar D L & W | 33
33
18 | 1877
1877 | 1,000
1,000
50 | 250,000 | 31/2 | J & J
M & S | do do | Aug 1 1917
Aug 1 1917
April 15 '07 3 1/2 |
| First ref M \$2,000,000 gold guar p & 1F.e* &r
Washington Central—First M gold \$15,000 per mlle_K
Wash & Columbia River—See Northern Pac | 18
130 | 1900
1898 | 1 000
500 &c | 1,394,000 | 31/2 g | F & A | | Aug 1 2000 |
| Washington Co—1st M gold guar (end) red (text) Ce.c*
Washington & Franklin—1st M \$475,000 g Int rental.r
Washington Ohio & Western—See Southern Ry. | 137
19 | 1904
1899 | 1,000
1,000 | 2,500,000
378,000 | | | NY, Portland & Boston
Philadelphia, Pa | Jan 1 1954
Jan 1 1939 |
| Wash Term—1st M \$12.000,000 g guar (text) _ Us.c* &r
Gold notes secured by \$2,000,000 bonds
Weath Min Wells & Nor—1st M guar p & i end (text) N | | 1905
1907
1902 | 1,000 &c | 1,575,000 | 5 g | F & A | Washington and New YE
Mercantile Trust Co, N Y | Aug 1 1909 |
| West Chester—See Pennsylvania RR.
West Jersey & Sea Shore RR—Common stock
Special guaranteed stock | | | 50
50 | 9,641,600
104.000 | 6 in 1906 | M & S | Broad St Station, Phila | Mar 15 '07 3 % |
| Camden & Atl cons M (\$650,000 5s; bal 6s coupon)
West Jersey consol mortgage (\$1,500 is scrip) | 79
128 | 1879 | 1,000
500 &c | 999,000
750,000 | 6 | J & D
J & J
M & N | do do
do do | June 1 1907 3 %
July 1 1911
Nov 1 1909 |
| Woodstown & Swedesboro first mortgage | $ \begin{array}{r} 11 \\ 329 \\ 329 \\ 329 \end{array} $ | 1896 | 1,000
1,000
1,000 | 1,600,000 1,500,000 | 4 g
3 ½ g | J & J
J & J | Camden Safe Dep & Tr Co
Broad St Station, Phila
do do | July 1 1936
July 1 1936 |
| Gold Serles C & D (\$934,000 Ser C 3348)C&r
West Shore—1st M guar p & i end by N Y CUn.c&r
West Virginia Central & Pittsburgh—See Western Mar | 329
479
vland | | 1,000
1,000 &c | 1,995,000
50,000,000 | 31/2 & 4 | Various. | do do
Grand Cent Station, N Y | July 1 1936
Jan 1 2361 |
| West Virginia & Pittsburgh—First M goldMeBa.c*
Western (Ala)—1st M gold guar by C Ga and Ga RR.c*
Western Maryland—1st M 550,000,000 gMe.c* &r | 159
132 | 1890
1888
1902 | 1,000
1,000
1,000 | 4,000,000
1,543,000
42,219,000 | 4 ½ g | A & O | B & O Off, 2 Wall St, N Y
Guaranty Trust Co, N Y
Mercantile Trust Co, N Y | Oct 1 1918 |
| General lien and conv M \$10 000,000 B.c*&r Text. | (text) | 1902 | 1,000 | | | | Bowling Green Tr Co, NY | |

146

 Western Maily – Ješť Mgold ruz by C Ga and Ga RF. 132
 1302
 1.00

 Western Maryland – Ješť Mgold ruz by C Ga and Ga RF. 1302
 1.00

 Reneral Hen and conv M \$10 000,000 E. - & et Text.
 1302
 1.00

 Wastern Max
 New Stern RR. - See page 178.
 Western RASH-PHTTSBURGH TERMINAL RY. - (See Mar of Wabash RF.

 Mark Alt PHTTSBURGH TERMINAL RY. - (See Mar of Wabash RF. 50
 50

 Of the Wash system from Toiedo to Pittsburgh and about 50
 50
 50

 Of the Wash system from Toiedo to Pittsburgh and about 5,000 acress of the Pittsburgh and about 5,000 acress of surface lands, the latter leased to the Pittsburgh termination of the Washesh RF. 45
 50

 Threnda RF. & Coal Co. + a bell me at Pittsburgh and about 5,000 acress of a controlling interest in the Witchelling & Lake Erie (vit, vit, Si 1, 270,000 or preferred and \$47,500 miles of read owned, Pittsburgh termination and two takes and the set present of the Witchelling & Lake Erie (vit, vit, Si 1, 270,000 or preferred and \$47,500 miles or read owned, Pittsburgh termination and two takes and two tak

| 1. 00; p. 1001, 1. 03, p. 05, 155, | | -Will Be | Exchanged | tor- |
|------------------------------------|-------------|----------|-----------|--------|
| Securities Ecchanged for | Amount | 4% | Pref. | Com. |
| Each \$1,000 Bond- | Issued. | Bonds. | Stock. | Stock. |
| Debentures Series A | \$3,500,000 | | \$580 | \$580 |
| Debentures Series B | 26,500,000 | | 520 | 520 |
| Abstracts of the mortgages of | | | | |

Abstracts of the mortgages of 1889 were in V. 40, p. 270-273. The first mortgage covers all the lines owned both east and west of the Missishpil at thme of reorganization (1.542 miles); but the second mortgage covers only 1,009 miles east of the river. Debenture mortgage bonds were \$3.500,000 series A (pref. in respect to interest payments only) and \$26,500,000 series B. If series B bonds are not presented at maturity, July 1939, interest will continue to be payable if earned. Both series had voting power. See plan above. Of the Builaio Terminal Association guaranteed notes (City Trust Co. of Boston, trustee), \$485,000 of the \$835,000 outstanding was extended for one year, the remaining \$350,000 being acquired by the Wabash. V. 38, p. 157, 212; V. 85, p. 42. INTEREST on "A" bonds) '96. '97 to '99. '00 to '04, '05. '06. 1907. Per cent '10 6 yearly. 0 0 July, 6 , Interest on "B" bonds, 1%, paid July 1907. V. 85, p. 44.

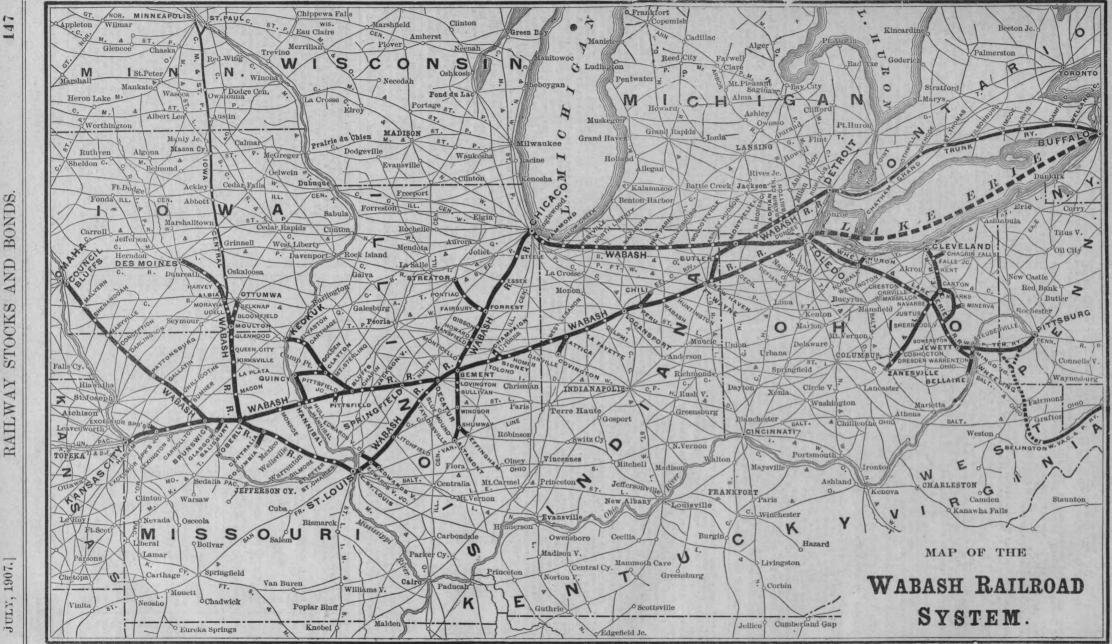
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on Pamileo Sound, 40 miles. Branches are proposed. Stock, is all owned by the Atlantic Coast Line RR., which guarantees the bonds, prin. and int. Bonds are issuable at \$18,000 per mile, including \$4,000 for equipment. V. 84, p. 1240.
WEATHERFORD MINERAL WELLS & NORTHW. RY.—See p. 178. WELLINGTON GREY & BRUCE RY.—V. 83, p. 39: V. 84, p. 160.
WEST JERSEY & SEA SHORE RR.—(See Map Pennsultantia RR.)—Owns all the lines on the Pennsylvania system in Southern New Jersey. Includine Camden. opp. Philadelphia, to Atlantic City (59 miles), Camden to Cape May, 82 miles, &c., total, 334 miles. V. 62, p. 366, 871. Of this, Camden to Atlantic City, vith branch, total about 75 miles, is equipped electrically. Has traffic agreement with Atlantic City & Shore (electric RR. and option to purchase majority of its \$1,000,000 stock between May 1 1913 and May 1 1918. V. 85, p. 162.
STOCK.—Stockholders voted Mch. 6 1906 to increase the common stock to \$10,000,000. Of the new stock, about \$3,418,000 was subscribed by stockholders at pa in April 1906, raising the amount outstanding to \$9,-641,600, of which the Penn. RR. held Jan. 1 1907 \$4,096,900. V. 82, p. 187, 393, 754.
DIVIDENDS.—Common Sept. 1896 to Mch. 1905, incl., 5% yearly: since to Mch. 1907, incl., 6% yearly.
BONDS.—First consol, mige. is for \$7,000,000, of which \$1,840,000 reserved for prior lien bonds when due. V. 62, p. 1173; V. 84, p. 160.
Mortgarge trustee, Commonwealth Title Insur. & Trust Co., Philadetbhla.
EARNINGS.—5 mos., 1907......Gross, \$1,761,028; oper. def. \$59,823 Jan 1 to May 31. J1906.......Gross, 1,669,428; net, 352,077

and the second se

| \$1,716,290; balance, surplus, \$128.0 |)15. | | |
|--|---------------|---------------|--------------|
| REPORTAnnual meeting at St. | | | September. |
| Report for 1905-06 in V. 83, p. 887 | , 975; editor | rial, p. 933. | |
| Year ending June 30- | 1906. | 1905. | 1904. |
| Average mileage | 2,517 | 2,517 | 2,517 |
| Gross earnings | \$25,015,379 | \$24,696,600 | \$23,023,626 |

| Net earnings
From rent of tracks, &c | 6,937,491 | 4,193,156
875,262 | |
|---|--|--|--|
| Taxes
Track bridge rent, &c
Interest on bonds | \$8,169,336
\$915,909
1,656,444
3,787,651 | \$5,068,418
\$826,624
2,232,594
3,468,572 | \$5,981,465
\$750,159
2,019,592
3,092,423 |
| Appropriation for new equipment
Dividend on "A" debentures | 1,300,000 | | 105,000 |



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VOL. LXXXV.

| RAILROADS. | Miles | Date | Size. or | 1000 | INTEREST OR DIVIDENDS. | | Bonds-Princi- | |
|---|---------------------------------|---|---|---|---|--|---|--|
| For explanation of column headings &c. see notes
on first page of tables. | of | of
Bonds. | Par | Amount
Outstanding | Rate
% | When
Payable. | Where Payable, and by Whom. | - pal, When Due.
Stocks—Last
Dividend. |
| Western Maryland—(Concluded)— West Va Cent & P 1st M g \$3,600,000 assMp.c* Pledmont & Cumberland 1st M gold assumedMe Coal & Iron Ry 1st M gold ass(V 71 p 1166)MeBa Potomac Val 1st M \$2,000,000 gold assMeBa.c* &r Lines Leased (x) and Controlled by Ownership of all xyBalt & Cumb Val Ry 1st M interest rental xBalt & Cumb Val RR 1st M interest rental xBalt & Cumb Val RR 1st M interest rental xBalt & Cumb Val RY 1st M interest rental xBalt & Harrisburg Ry mortgage goldMeBa.c* western New York & Pennsylvania—Stock (see text) Western N Y & P 1st M (\$10,000,000) gold Me.c* | 45
31
(y) or
3
5 | 1886
1900
1891
<i>Majori</i>
1879
1879
1879
1881
1886
1888 | \$1,000
1,000
1,000
1,000
100 &c
500
100 &c
500
1,000
1,000
1,000
500
1,000 | 650,000
1,000,000
1,300,000
tock—See s
48,500
390,600
230,000
690,000
240,000
20,000,000 | 5 g
5 g
5 g
tatement
6
5 & 7
6
5 g
5 g | F & A
F & A
J & J
of each c
J & J
J & J
J & J
M & N
M & N | Merc Tr & Dep Co, Balt
do do
ompany.
do do
do do
do do
do do
do do | Jan 1 1941
July 1 1929
July 1 1929
July 1 1929
July 1 1907
July 1 1931
Nov 1 1936
May 1 1938 |
| General M \$10,000,000 gold (see text)Un.e*
Income bonds \$10,000,000 gold non-cumFP.e*
Western North Carolina—See Southern Ry.
Western Pacific—1st M \$50,000,000 g red 105_B c*&r | . 600 | | 1,000
1,000 | 10,000,000 10,000,000 | 4 g
5 | A & 0
Nov 1 | | April 1 1943
April 1 1943 |
| Western Pennsylvania—See Pennsylvania RR.
Wheeling & Lake Erie—Com stock \$20,000,000
First pref 4 % non-cumulative \$5,000,000
Second preferred 4 % non-cum \$12,000,000 | | | 1,000 &c
100
100
100 | 20,000,000
4,986 900 | | | wew fork & San Fran | Sept 1 1933 |
| Second picteriet 4 % 101-cent \$12,000.000 | 187
50
260
451

 | 1888
1889
1905
1905
1883
1906
1902
1904
1904
1900
1900 | 1000
1,000
1,000
1,000
1,000
 | 2,000,000
894,000
409,000
11,697,000
See text.
8,000,000
See text.
363,000
2,094,000
672,000
1,485,000
600,000
£1,375,000 | 5 g g b g g g g
5 5 5 4 g g g g
4 4 5 5 g g g g g
5 6 g g g g g g
5 6 g g g g g g g g g g g g g g g g g g | $ \begin{array}{c} J & \& & J \\ F & \& & A \\ M & \& & S \\ F & \& & A \\ F & \& & A \\ F & \& & A \\ J & \& & D \\ J & \& & J \\ Varlous \\ F & \& & A \\ J & \& & J \\ See text. \\ J & \& & J \\ \end{array} $ | do do
Mercantile Trust Co., N Y
New York Tr. Co., N, Y.
2nd Nat. B'k, Toledo
New York
Various
Mercantile Trust Co., N Y
Various
Office, Pittsburgh
First National Bank, N Y
Office, T Moorgate, St. Lon | July 1 1928
Feb 1 1930
Sept 1 1949
Aug 1 1955
Aug 1 1908
June 1 1956
To Nov 1914
Jan 1 1922
To Dec 1914
Aug 1 1940
June 30 1980
July15 1907 4 % |

·REPORT.-Report for 1906 was in V. 84, p. 1108.

 Years end. Dec. 31.
 1906.
 1905.
 1904.
 1903.

 Gross earnings
 5,206,284 \$4,652,405 \$4,307,597 \$4,260,460

 Net earnings
 1,249,370 1,263,677 1,049,091 945,475

(%) The second se

| 11 Mos | Gross. | Net. | Other Inc. | Total Net. |
|---------------------------|-------------|-------------|----------------|-------------|
| 1906-07 | \$5,087,845 | \$1,679,042 | \$643,377 | \$2,322,419 |
| 1905-06 | 4,339,591 | 1,512,656 | 776,734 | 2,289,390 |
| REPORTReport for | | | as in V. 83, p | |
| Year end. June 30- | 1905-06. | 1904-05. | 1903-04. | 1902-03. |
| Gross earnings | \$4,802,094 | \$3,900,249 | \$3,633,097 | \$3,712,833 |
| Net earn, over taxes | 1,696,411 | 1,387,827 | 1,309,883 | 1,354,199 |
| Int. on deposits, &c | 82,072 | 60,997 | 102,840 | 4,337 |
| Net income, railways_ | \$1,778,483 | \$1,448,824 | \$1,412,723 | \$1,358,536 |
| Profits coal, &c., depts_ | 720,044 | 428,311 | 511,723 | 1,127,746 |
| Total net income | \$2,498,527 | \$1,877,136 | \$1,924,446 | \$2,486,282 |
| Interest on bonds | \$1,966,846 | \$1,357,197 | \$1,242,930 | \$989.895 |
| Rentals leased lines, &c_ | 171,553 | 277,452 | 242,410 | 241.514 |
| Interest on loans | 108,619 | 36,390 | 38,663 | 39,491 |
| Balance surplus | \$ 251 500 | \$206 007 | \$400 443 | \$1 915 999 |

In 1900 the Penn. RR. purchased \$19,402,686 of the stock at \$9 per share, \$9,165,000 Income bonds at \$300 per bond, and on Aug. 1 1900 took the road over under lease. V. 71, p. 31, 85; V. 70, p. 843, 1096, 1150. The new lease, made for 20 years from Aug. 1 1903, is to continue thereafter from year to year, subject to termination on 60 days' notice. V. 75, p. 1255. BONDS.—Abstract of Western N. Y. & Pa. 1st mtge. In V. 47, p. 109, On Dec. 31 1904 \$335,000 income bonds were in the treasury. Mtges. and ground rents payable Dec. 31 1906, \$562,428. ANNUAL REPORT.—Report for 1906 was In V. 84, p. 1108. Years end. Dec. 31-

| Miscellaneous and extraordinary | 214,949 | 109,318 | 227,112 |
|--|--------------------|----------------------|--------------------|
| Taxes
Car trusts and other interest | 102,511
483,016 | $116,268 \\ 209,674$ | 118,468
221,302 |
| Int. on gen. mtge. (see above) | 400,000 | 400,000 | 400,000 |
| Int. charges on 1st mtge | 499,500 | 499,500 | 499,500 |
| Net earnings | 1,520,906 | 1,091,820 | 277,398 |

 Car trusts and other Interest.
 483,016
 200,674
 221,302

 Miscellanceous and extraordinary
 214,949
 109,318
 227,112

 Balance, deficit.
 \$179,071
 \$242,941
 \$1,188,784

 -(V. 80, p. 1364, 1476; V. 82, p. 806, 984; V. 84, p. 1108, 1429)
 WESTERN PACIFIC RY.
 Under construction from Sait Lake City.

 WESTERN PACIFIC RY.
 Output construction from Sait Lake City.
 Utak. to Oakland (San Francisco), with branches, about 930 miles to be completed Sept. 1908. V. 84, p. 627,932. In Sept. 1906 Virgina & Truckee was reported as acquired. V. 83, p. 689. The Den. & R10 Gr. and R10 Gr.

 West. own two-thirds of the stock and jointly and severally agree to meet any deficiency in earnings to provide interest on bonds. V. 80, p. 1730. Stock authorized. \$75,000,000; are of shares, \$100; V. 81, p. 728. Bonds \$50,000 000, have been sold; see table above. V. 78, p. 1168; V. 80 p. 1480; V. 81, p. 32. The shareholders Nov. 9 1905 authorized a \$25,000.000 2d mtge, none of the new bonds to be issued at present. Pres. E. T. Jeffery. Directors, Mch. 1906, V. 82, p. 630.-(V. 84, p. 340, 627, 932.)

 WHEELING TERMINAL RY.-Owns a railway bridge at Wheeling, W. Va., and about 10 miles of terminal track. Successor of Wheeling Bridge & terminal RY., forelosed in 1900. STOCK.-S2,000.000, all owned by Pennsylvania Company which guarantees principal and interest of bonds of which \$500,000 are reserved for additions and improvements; mtge. trustee. Commercial Trust Co. of Phila. Form of guaranty, V. 76, p. 655.

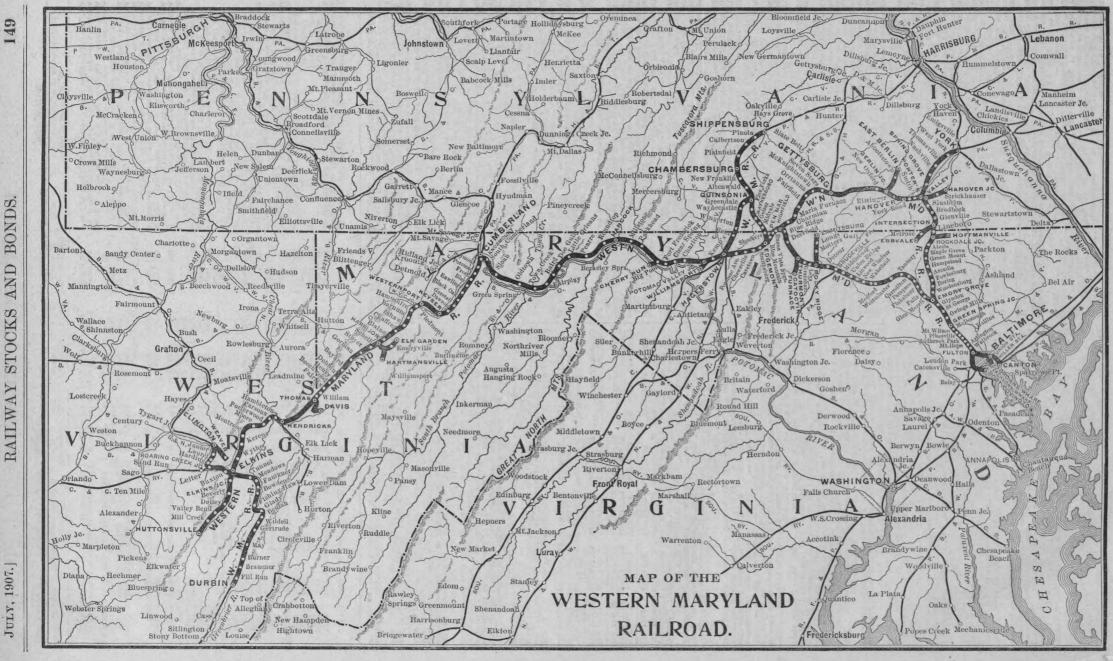
 WHEELING & LAKE ERIE RR.-(See Map of Wabash RR.)-Includes: Lines owned Miles.

BONDS.—The mtge. of 1899 secures \$15,000,000 gold 4s f which \$3,328,000 will be issued to rethre at maturity all underlying bonds. See application to list. V. 71, p. 34, 542; V. 72, p. 534, 628; V. 74, p. 1040; V. 77, p. 2392. New 4s of 1905, see below.
Lorain & West Va. 4s (\$2,000,000 auth., Citizens' Savings & Trust Co. of Cleveland, trustee) are guar. by end., prin. and int. V. 83, p. 272, 1287. Equipment bonds of 1902 may be purchased at not exceeding 105 and interest or drawn by lot at 108 and interest (or the sinking fund may be applied to the purchase of additional equipment) to the following amounts: \$100,000 yearly to Jan. 1 1909, then \$100,000, \$125,000, \$150,000 and \$175,000 yearly for each successive period of 4 years. V. 74, p. 578.
GENERAL FINANCES.—The stockholders in 1905 atthoftzed a gen. mtge. to secure \$35,000.000 f 50-year 4 % bonds. of which \$15,000,000 is reserved to retire underlying bonds and \$22,000,000 of niture purposes. In Aug. 1905 \$8,000,000 notes, secured by \$12,000,000 cg. 4s. were sold for double track and other impts. and equip. V. \$1, p. 669, 778; V. \$3, p. 1287. LATEST EARNINGS.—1906-07. Gross, \$5,619,680; net, \$1,887,998 11 mos. July 1 to May 31. (1905-06. Gross, \$4, 911,479; net, 1,466,770

REPORT.—Report for the year ending June 30 1906 was in V. 83, p. 1287.

| 68.11% (bituminous coal | | | | nes iurnisneu |
|--------------------------|---------------|-----------|------------------|---------------|
| Year- Gross. | Net. | Oth.Inc. | Int., taxes, &c. | Bal., sur. |
| 1905-06\$5,318,801 | \$1.556.646 | | \$1,404,249 | \$152,397 |
| 1904-05 4,595,607 | 956,471 | | 1,149,831 | def. 193.360 |
| 1903-04 4,325,282 | 1,049,983 | \$70,198 | | 63,654 |
| OFFICERSChairman | n of Board, I | Myron T. | Herrick, Clev | eland; Pres |
| F. A. Delano, St. Louis; | VP., B. A. | . Worthin | gton, Pittsbur | gh; Sec. and |

F. A. Delano, St. Louis; V.-P., B. A. Worthington, Pittsburgh; Sec. and Treas., H. B. Henson, New York. DIRECTORS.—George J. Gould, Edwin G. Id, E. T. Welles, Winslow S. Pierce, Alvin W. Krech and W. E. Connor J. New York; F. A. Delano o Chicago; Myron T. Herrick, George A. Ga etson, E. W. Oglebay, H. P McIntosh, Robert Blickensderfer, Dan. Hanna and William G. Mathe-of Cleveland and C. M. Spitzer of Toledo. O.—(V. 83, p. 273, 1230, 1287.)



RAILWAY STOCKS AND BONDS.

Bonds—Prince pal, When Du Stocks—Last Dividend. RAILROADS. INTEREST OR DIVIDENDS. Size, or Miles Date When Payable. Where Payable, and by Whom. For explanation of column headings, &c., see notes on first page of tables. of of Road. Bonds. Par Value. A mount Outstanding Rate Den first page of tables.

 Wichita Falls—First M gold red at 105 sinking fd. S5t.c

 Wichita Vai—Ist M int red to 3 % to July'07 g.Me c* &r

 Wilkesbarre & Eastern—See N Y Susquehanna & West

 Wilkesbarre & Eastern—See N Y Susquehanna & West

 Wilkesbarre & Eastern—See N Y Susquehanna & West

 Wilkesbarre & Scranton—Stock 5 % rental.

 —

 First mortgage gold guar p & i by L C & N Co.

 Williams Valley—First mortgage \$120,000 gold .FP.c*

 Williams Valley—First mortgage (reat Northern.

 Williams on Korbern—Ist M call in 1907 int guar.r

 General M \$1,000,000 gold p & i guar (end)._Pe.r

 Williamigon & Northern—Ist M call in 1907 int guar.r

 General M \$1,000,000 gold p & i guar (to)._... F

 Wisconsin Central Ry—Com stock auth \$17,500,000

 Preferred stock 4 % non-cumulative \$12,500,000._... First general mortgage gold (s27,000,000) _... Us.c*

 Minn Term M gold subject to call at 105 after 1910

 Marsh & S DU Ist M gold subjiot call at 105 ... Us

 Car trusts due A & 0

 Equipment trusts gold due \$60,000 yearly ______Mp

 Sup & Dul Div & Term M \$5,500,000 gold (see text)

 Chlarge Wisconsin & Minn ist M gold assuid..e*

 Wilwaukee & Lake Win first mortgage gold assund..e*

 Wilwaukee & Lake Win first mortgage gold assud.c.c*

 6 g J & J St Louis, Mo 3 (5) J & J Mercantile Trust Co, N Y July 1 1940 \$221,500 769,000 \$500 500,000 500,000 120,000 545,000 1888 00 50 1,000 50 500 12 1,000 54 South Ca rolina 12 47 Line 1903 1901 Co. of 192, 1 19 sept 1 191, july 1 1949 Jan 1 1950 May 1 1951 Oct 1 1907-1912 O Oct 13 1912 Wy 1 1936 Y 1 1916 Y 1955 1955 1950 1910 00 J & D Reading Terminal. Phila 1907 1927 Q—F do do Aug 1 1932 88 1887 88 1892 500 354,000 406,000 5 g 384,000 16,147,876 11,267,104 23,748,000 500,000 279,795 355,000 7,000,000 776,000 604,000 42,000 951,000 V 81,p 1842 $1,000 \\ 100 \\ 100 \\ 1,000 \\$ 5 g M & S 209 Adams St. Chlcago 1.03 1890 AII 1899 1900 JJZOJZSH ***** -33 1901 1902 1905 New York, United States Mort & Trust Co ---------1905 1906 1885 1882 1879 1895 122 66 416 54 $\begin{array}{c} 1.000\\ 1.000\\ 00 & \&c\\ 1.000\\$ ****** See text. New York Blair & Co, New York Oct Arr Loan & Tr Co, Bost July Mer Loan & Tr Co, Bost July Arr Loan & Tr Co, Bost July arr do do Jan do do Jan do do Jan 500 JJAOOJJI 1905 1900 1890 271 1 1950 1 1910 1 1907 3 % 1 1935 1 1913 1 1930 9 94 47 47 47 22 1905 1893 1890 1895 1905 8888 J do do Jan O do do Oct J Farmers' Tr, Lancas, Pa July 380.000 432,000 AJ 1934 1945 4 5 g

1.000

3.000 000

5g

39 1906

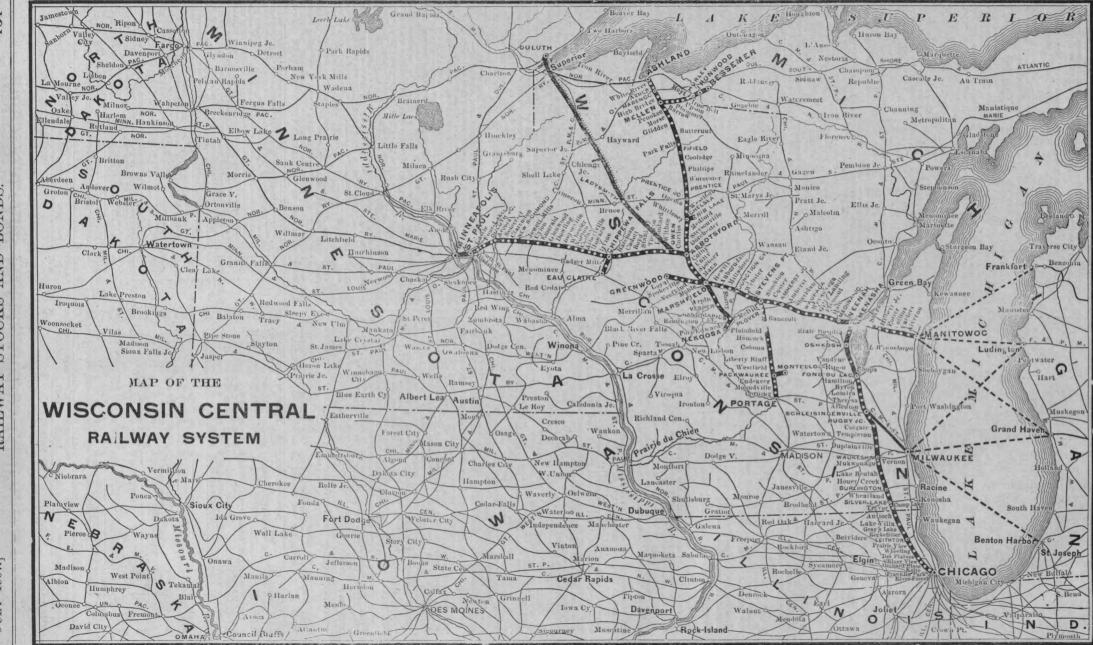
<text><text><text><text><text><text><text><text><text><text><text><text><text><text><text>

J & J Mec Trust Co, San Fr Jan 1 1936

VOL. LXXXV.

Extension from Owen to Ladysmith, 45¼ miles, was opened Aug. 1906; extension being built thence to Superior and Duluth, 112 miles. V. 81, p. 1263; V. 82, p. 1324; V. 83, p. 986.
 ORGANIZATION.—Successor July 1899 of Wilsconsin Cent. Co., foreelosed per plan V. 68, p. 725; V. 69, p. 29, 83, 133, 182. See V. 70, p. 434. In Oct. 1906 control was changed. V. 81, p. 1316; V. 83, p. 810, 891.
 STOCK.—Stock authorized common, \$17,500,000; pref. 4% non-our of shares, \$100. Atter 4% dividends on both classes shall have been paid in any year, both shall participate equally in any further dividends for such year. The preferred has the right to elect a majority of the directors on failure for two successive years to receive 4% per annu.
 BONDS.—The ist gen, gold 4s of 1899 (\$27,000,000 uthorized) are 'sectored by a mige, upon all the lines of railway, terminals, equipm't and other property acquired thereby, and also by deposit of all securities owned or acquired under the plan; in July 1906 \$2,240,050 were reserved to retire underlying bonds still outstanding. Of the generals, up to July 1906, \$29,000 were purchased in the open market and canceled. V. 75, p. 734, 1204; V. 77, p. 1236.
 The tockholders May 8 196 authorized a new bond issue to provide in miles, and terminals, of which \$7,000,000, which were underwritten, were offered to stockholders at 89 and interest; \$1,500,000 being reserved for extension and improveements. V. 82, p. 806, 930, 1103; V. 83, p. 986; V. 84, p. 1429.
 EARNINGS.—11 mos., 1906-67.....Gross, \$6,872,785; net, \$2,536,227 July 10 May 31.

| EARNINGS.—11 mos.
July 1 to May 31. | | | | |
|--|-------------------------------------|---|---|---|
| REPORTReport for | | | | |
| Gross earnings\$ | 1905-06.
7,118,576
4,542,476 | 1904-05.
\$6,650,883
4,374,336 | 1903-04.
\$6,466,176
4,342,439 | 1902-03.
\$6,651,862
4,205,993 |
| Total net income \$ | 2,576,100
2,661,207
1,859,019 | \$2,276,547
\$2,319,384
1,763,541 | \$2,123,737
\$2,174,933
1,750,686 | \$2,445,869
\$2,484,299
1,760,227 |
| | 2000 100 | | CADA 047 | 2704 070 |



1000

151

.

RAILWAY STOCKS AND BONDS

JULY 1907.]

INDUSTRIAL AND MISCELLANEOUS COMPANIES.

| MISCELLANEOUS. | Date | Size. or | | IN | TEREST | OR DI | VIDEND | s. | Bonds-Princi-
pal, When Due. |
|--|--|--|---|--|--|---|--|---------------------------------------|---|
| For explanation of column headings, &c., see notes on first page of tables. | of
Bonds | Par
Value. | Amount
Outstanding | Rate
% | When
Payable. | | Payable,
Whom. | and by | Stocks—Last
Dividena. |
| Adams Express—Stock—120,000 sh.—par not fixed, treated
Collateral trust mortgage, gold | 1898
1907

1906

1901
1904
 | 500 &c
500 &c
100
1,000
100
1,000
1,000
1,000 | 16,150,000
1,175,000
See text
2,500,000
1,250,000
451,000
1,760,000
153 887,900
17,114,100 | $\begin{array}{c} 4 \text{ g} \\ 4 \text{ g} \\ \hline \\ \text{See text.} \\ 7 \text{ in 1906} \\ 6 \\ 5 \text{ g} \\ \text{See text.} \end{array}$ | M & S
J & D
QM
QJ
J & J
See text.
QM
M & N
M & N
QF | Mercan
71 Broa
d
New Y
St Loui
Intern
Checks | tile Trust
adway, N
o
ork
s Union T
Trust Co.
mailed | Co, N Y
Y
do
r, St L
Balt | June 1 '07, 4 %
Mch 1 1948
June 1 1947
Feb I '04,1% %
July 1'07, 1% %
July 1 1936
Oct 1903, 1% %
June15'07 1% %
May 1 1931
Aug 26 '07 2 %
Apr 1 '07, 3 % |
| Pref 6 % cum (as to assets and div), \$20,000,000
Notes, \$2,500,000, redeemable 101 %
American Bank Note—See United Bank Note Corporation
American Beet Sugar—Common stock, \$15,000,000
Pref stock, 6 %, also assets, non-cumulative, \$5,000,000
Certs of indebtedness, \$3,000,000, red at par Feb 1908r
American Brake Shoe & Foundry—Com stock, \$3,000,000 au
Preferred stock, 7 % cumulative, \$3,000,000
First mtge, gold, s f, red, text | | 5,000
100
1,000 & C
1,000 & C
1,000
1,000
1,000
100
100
100
10 | $\begin{array}{c} 2,500,000\\ 15,000,000\\ 4,000,000\\ 3,000,000\\ 3,000,000\\ 924,000\\ 41,233,300\\ 41,233,300\\ 30,000,000\\ 30,000,000\\ \end{array}$ | 4 ¹ / ₂
6
6
4 in 1906
7 in 1906
5 g
5 in 1906
See text.
7 | M & S
Q J
M & S
Q J
M & S
Q J
J
Q J
Q J
J
Q J
J | Checks
32 Nass
Checks
da
Farmer
Checks
Guaran
da | mailed
sau St., N
mailed
o
s' L & Tr
mailed
ty Trust | Co, N Y
Co, N Y
do | July 1'07, 1 ½ % Mch 1 1908 July 1'07, 1 ½ % Mch 1 1910 June 29 '07, 1 % Mch 1 1952 July 1'07, 1 ½ % July 1'07, 1 ½ % July 1'07, 1 ½ % July 23 '07, 4 % |

p. 162 Report for year ending April 30 1907 was in V. 84, p. 1363, showing net Income, \$14,154,400; dividends (74% %), \$11,926,312; bal., sur., \$2,228,088. Report of Anaconda Co. for calendar year 1906 was in V. 84, p. 1181, 1243. EARNINGS of constit. cos. year end. June 1 1907, V. 84, p. 1425.

2,000,000 8 in 1907 J & J Checks mailed July 23'07, 4 %
 OFFICERS.—Pres., Henry H. Rogers; Sec. and Treas., A. H. Melin. Directors: H. H. Rogers, Wm. Rockefeller, George H. Church, A. R. Flower, H. H. Rogers, Jr. John E. Judson, Jas. Stillman and A. C. Burrage; office, 42 B'way, N. Y.—(V. 85, p. 101, 162.)
 AMERICAN AGRICULTURAL CHEMICAL CO.—ORGANIZATION.—Incorporated in May 1899, in Connecticut, under special charter, and acquired control of fertilizer companies (including Listers' of Newarkh named in V. 68, p. 974, and V. 72, p. 672; V. 73, p. 664; V. 75, p. 241, 202, 440; V. 76, p. 867; V. 77, p. 309; V. 83, p. 1230; V. 84, p. 272. See V. 71, p. 545. In 1905 sold \$2,550,000 4½ % notes. V. 80, p. 653. They must be retired before any mortgage is made on property of March 1 1905. DiVIDENDS on pref. to Apr. 1907, 6 % yearly (A. & O.).
 REPORT.—Report for year ending June 30 1906 in V. 83, p. 377. Showed: Total net income, \$2,553,667; improvements, betterments, &cc., \$779,372; div. on pref., 6 %, \$1,074,090; balance, \$700,225. Directors—Robert S. Bradley (Chairman), Peter B. Bradley (Pres.), James M. Gilford (1st V.-P.), Albert French (2nd V.-P.), Wm. Prescott (3rd V.-P.), Thos. A. Doe (Treas.), John F. Gibbons, Wm. H. Grafflin, Geo. C. Bingham, Wm. H. Burtenshaw, Samuel Carr, W. C. Noyes, J. F. Kehoe, Cord Meyer, H. S. Zell, Marcellus E. Wheeler, Geo. Beck, Wm. H. Bowker, W. W. Baker, D. Crawford Clark, L. B. Curtis and Chas. W. Priddy. N. Y. office, 2 Reetor St.—(V. 84, p. 160, 272.)
 AMERICAN BANK NOTE.—See UNITED BANK NOTE CORP.
 AMERICAN BAET SUGAR CO.—Incorporated on March 24 1899.

Bowker, W. W. Baker, D. Crawford Clark, L. B. Curtis and Chas. W. Priddy. N. Y. offlee, 2 Rector St.—(V. 84, p. 160, 272.)
 AMERICAN BANK NOTE.—See UNITED BANK NOTE CORP.
 AMERICAN BEET SUGAR CO.—Incorporated on March 24 1899.
 Dividends paid on pref. from Oct. '99 to July '07, both Incl., 6% yearly (14 % 6.).
 Det ending Mch. 31 1907 in V. 84, p. 1180, showed: Total Income.
 \$5,973,402; profit from operation, \$1,425,975; cost of maintenance, \$604.
 Profit of campaign, \$821,814; div. from other cos., \$22,375; expenses and interest, \$452,707; div. on pref. (6%), \$240,000; improvements, \$40.
 Chey, sur., \$110,790. Pres., Robert Oxnard; Treas., J. E. Tucker, 32 Nassau St., N. Y.—(V. 80, p. 1911; V. 82, p. 570, 1099; V. 84, p. 1180.)
 AMERICAN BRAKE SHOE & FOUNDRY CO.—ORGANIZATION.— Incorporated in New Jersey on Jan. 28 1902. A consolidation of various companies. See list V. 74, p. 579; V. 79, p. 2087. Manufactures about 150,000 tons of brake shoes used on steam and electric cars and steel castings. Extensions and Improvements proposed in 1906, V. 82, p. 453.
 DIVIDENDS.—On pref. In full to July 1907, inclusive (Q.-J.). On common, in 1903, Jan., 1%; July, 1%; Oct., 1904, 1%; in 1904 and 1905, 4% yearly (Q.-J.); 1907, Jan., 1%; Apr., 1%; July, 1%.
 DONS.—Bonds may be drawn for a yearly sinking fund of \$20,000 payable June 1, beginning 1903, during 1st ten years at 110, 2nd ten years at 105, thereafter at par. V. 76, p. 453; 1044.
 AMERICAN CAN CO.—ORGANIZATION.—Incorporated In New Yersey on March 1901 9101 as a consolidation of about 100 concerns. See V. 72, p. 582. In 1907 operated 39 can factories, one machine shop and two detinning plants. See application to list, V. 84, p. 994. Decision, V. 85, p. 43.
 DIVIDENDS.—On pref., 2½% Sept. 1903; 1904, 5% (A. & O.); since to July 1907, incl., 5%, 52,306,309; div. on pref., (5%), \$2,061,665; bal., sur., \$51,786.

tirres freight and passenger cars of wood and steel. V. 68, p. 280, 377, 10:29; V. 71, p. 86, 545; V. 73, p. 958; V. 82, p. 694; V. 83, p. 1413; V. 84, p. 1573.
DIVIDENDS on com-]'00. '01-'02. '03. '04. '05. '06. 1907. mo _______1 2:yearly. 4 1 0 0. See below. On pref., 134 % quar. to May 1905, inclusive; in July, 11-6%, for 2 mos. owing to change of period; Oct. 1905 to July 1907, incl. 134 % quarterly. In Jan, 1907 dividends on common were resumed, ½ quar. being paid; A. 7, %%; July. 1%.
mage of period; Oct. 1905 to July 1907, incl. 134 % quarterly. In Jan, 1907 dividends on preferred stock (7%), 32.100,000; div. o common (2%), \$500,000; surplus, \$5,439,536.
Directors-W. K. Bikby, Frederick H. Eaton (President, A. B. Hepburn, E. F. Cary (1st V. P. and Gen. Mgr.), S. S. Delano (Treas.). Adolphus Busch, T. H. West, J. M. Buick (4th V. P.), Geo, H. Russell, W. G. Oakman, H. Duval, J. B. Haggin, W. H. Woodin, Gerald L. Hoyt, W. M. Hagen (Sec.), C. R. Woodin and W. N. McMillan. N. Y. Office, 25 Broad St. -(V. 83, p. 1143; V. 84, p. 451, 572, 933, 1369, 1549, 1553.)
MERICAN CEMENT. - A consolidation in 1899; incorp. In N. J. Prospectus, V. 63, p. 1249. Owns \$500,000 common and half of \$300,000 roy early and dividends on jref. guaranteed by American Cement. V. 80, p. 2221; V. 81, p. 181; V. 83, p. 1100. Has interest in North Amer. Portand Cement Co. V. 83, p. 1100. Has interest in North Amer. Portand Cement Co. V. 83, p. 1100. Has interest in North Amer. Portand Cement Co. V. 83, p. 1100. Has interest in North Amer. 2016 5a, due Oct. 1 1905, 53, 560,000 yearly int. A. & O. at Girand Trust Co. Philadelphia, trustee Pres., Robt. W. Lesley: Treas., Frederick J. Jaggens, 42 S. 15th St., Phila. -(V. 84, p. 160).
MERICAN CHENCH. - (V. 84, p. 160).
Mergen (Sec.), C. R. Woodin and the leading chewing gum interests. V. 68, p. 871, 11

| MISCELLANEO US. | Date | Size, or | | IN | TEREST | OR DI | VIDENDS. | | Bonds-Princi- |
|--|----------------------|----------|--|---|---|--|---|--|---|
| For explanation of column headings, &c., see notes on first page of tables. | of
Bonds | Par | A mount
Outstanding | Rate
% | When
Payable. | | Payable, a
Whom. | and by | pal. When Due.
Stocks—Last
Dividend. |
| American Chicle—Stock, common, \$6,000,000
Preferred, 6 % cumulative, \$3,000,000
American Cigar—Gold notes, guar p & 1, red 10234
American Cotton 01l—Common stock, \$20,237,100
Pref stock, 6 % non-cum, sub to call at 105, \$14,562,300
Debentures, extended in 1000 (V, 71 p. 2374, 1010)
N Y Fire Prot 1st M, gold, Int & s f guar, red par
American District Telegraph of N Y—Stock, \$4,000,000 author.
N Y Fire Prot 1st M, gold, Int & s f guar, red par
American Gas & Electric—Collat tr M \$6,282,000 gred text S
American Grasphophone Co—Common stock, \$7,500,000 author.
Pref stock, 7 % non-cum, \$2,500,000
Debentures, convertible into preferred stock.
American Grass Twine—Stock.
American Hide & Leather—Common stock, \$17,500,000
Debentures, \$17,500,000 (V 76, p. 104)
1st M, \$10,000,000, g, s f, subject to call at 115 Ta_c
American Ice Securities—Stock. all of one class, \$20,000,000
Debentures, \$300,000, redeemable at par
American Ice Co collateral trust bonds, gold (\$5,000,000)Ce
American Ice Securities—Stock, all of one stock, \$20,000,000
Debentures, \$3,00,000, redeemable at par
American Ice Co collateral trust bonds, \$20,000,000)Ce
American Ice Kele Mig—Common stock, \$15,000,000)Ce
American Ice Kele Mig—Common stock, \$15,000,000. | 1899
1905
1902 | 100 | $\begin{array}{c} 10,000,000\\ 1,500,000\\ 20,237,100\\ 00,000\\ 3,000,000\\ 9,751,100\\ 100,000\\ 3,844,700\\ 100,000\\ 6,282,000\\ 3,844,700\\ 2,015,550\\ 2,035,450\\ 129,000\\ 3,22,57\\ 119,900\\ 15,000,000\\ 11,274,100\\ 12,548,300\\ 7,425,000\\ 11,274,100\\ 12,548,300\\ 7,425,000\\ 11,274,100\\ 12,548,300\\ 7,425,000\\ 11,274,100\\ 12,548,300\\ 7,425,000\\ 11,274,100\\ 12,550,000\\ 0,3,000,000\\ 3,000,000\\ 3,000,000\\ \end{array}$ | 6 in 1906
4 g
See text.
See text.
6 in 1906
4 $\frac{1}{2}$ g
4 $\frac{1}{2}$ g
5 in 1906
5 e text.
5 e text.
6 e
5 g
See text.
6 g
5 g
5 e text.
6 g
5 g
5 g
5 g
5 g
5 g
5 g
5 g
5 | $\begin{array}{c} Q -J \\ M \ \&S15 \\ M \ \&S2 \\ e \ e \ text. \\ J \ \& \ D \\ Q -F \\ Q -F \\ M \ \& \ S \\ Q -F15 \\ Q -F$ | d
Morton
Office,
Winslo
d
d
Treas c
Office,
Standa
Office,
d
R Winn
d
d
Trust d
d
C
Knicke
Central | o do
i Trust Co. 1
1 Broadwa;
w L & Co.
o do
difice, 195 B
an Tr Co. N
uffice, 6 Dey
65 Broadwa
to do
chrop & Co.
o do
chrop & Co.
Co of Amer
o do
hecks maile | 0
V Y
V Y
N Y
0
0
V.N Y
V
St,NY
N Y
N Y
0
0
0
0
0
0
0
0
0
0
0
0
0 | July 20 '07, 2 %
July 107, 113 %
Mach 15 '11-'12
Mach 1 1907, 36
Dec 1 '06, 2%
June 1 '07, 3%
July 12 '07, 3%
Sept 1 1954
May 15 '07, 1 %
Peb 1 2007
J'ne15 '07, 1 %
Peb 1 2007
J'ne15 '07, 1 %
May 15 '06, 1 %
Aug15' 07, 1 %
(1915-1918-1923
1916
April 1 1908-'09
Jan '03, 2 %
April 1 1925
April 1 1925
April 1 1925
April 1 1925
See text.
See text. |

<text>

6.760,700 [See text.] Q-F [Checks malled do [Aug 1'07,114 %
00 [14,236,2006 in 1906] Q-F do do [Aug 1'07,114 %
01 [At,236,2006 in 1906] Q-F do do [Aug 1'07,114 %
02 [At,236,2006 in 1906] Q-F do do [Aug 1'07,114 %
03 [At,236,2006 in 1906] Q-F do do [Aug 1'07,114 %
04 [Aug 1'07,114 %
05 [At,236,2006 in 1906] Q-F do do [Aug 1'07,114 %
06 [At,236,2006 in 1906] Q-F do do [Aug 1'07,114 %
06 [At,236,2006 in 1906] Q-F do do [Aug 1'07,114 %
06 [At,236,2006 in 1906] Q-F do [Aug 1'07,114 %
06 [At,236,2006 in 1906] Q-F do [Aug 1'07,114 %
06 [At,236,2006 in 1906] Q-F do [Aug 1'07,114 %
07 [FICERS.-President, Edward D. Easton; Vice-Presidents, Wm. E.
Bond Geo, W. Lyle; Sec. and Ass't Treas., E. O. Rockwood; Treasurer, Chas. W. Cox. Office, 154 Nassau St., N. Y.-(V. 84, p. 694.)
AMERICAN GRASS TWINE CO.-ORGANIZATION.-Incorporated in Delaware on June 8 1899. Official statement showing properties owned, V. 73, p. 1262; V. 74, p. 96; V. 75, p. 31, 187, 1305; V. 77, p. 1205. Dividends, 1902, 33 %; 1903, Jan. 23 %; one since. In Jan. 1905 about \$650,000, representing unearned dividends paid by former directors, was turned into the treasury. V. 80, p. 224. Protective committee of stockholders (Solomon Turck, chairman), V. 83, p. 215.
Pateport for year 1906 in V. 84, p. 867, showed net profits over all expenses, 6 \$95,058. See V. 84, p. 572.
Directors, Mch. 1906, V. 82, p. 630. Pres. John M. Robinson; Sec., W. A. Piell, 377 Broadway, N. Y.-(V. 84, p. 867.)
AMERICAN HIDE & LEATHER CO.-ORGANIZATION.-Organized in New Jersey in 1899 as a merger of upper leather interests. See V. 69, p. 493; V. 68, p. 925; V. 70, p. 77, and application to list, V. 72, p. 673.
DIVDENDS.-On pref. Feb. 15 1905 to Aug, 15 (J. 904 arterly; none since to July '07, V. 81, p. 1316. Overdue pref. divs. May '07, abt. 50%.
BONDS, ETC.-Sinking fund of \$172,500 retires bondis Sept. 1 yearly

W. Tidd, Henry Schauss, E. L. Winte, M. Robson, C. H. Buswell, Chas.). Thomas J. Rgan and Carl A. de Gersdorff. Office, 96 Clift St., N. Y.-(V. 83, p. 561, 563.)
 AMERICAN ICE SECURITIES CO.-ORGANIZATION.-Incorpor-ated in N.J. on March 29 1905 and acquired \$23, 485, 500 of the \$23, 871, 100
 common and \$14,339,000 of the \$14,920,200 preferred stock of the American Ice Co., per plan V. 80, p. 601. The latter company owned all of the \$10,000,000 stock of the Consol. Ice Co. of N.Y. (see V. 65, p. 641) and the \$10,000,000 stock of the Kulckerbocker lee Co. of Maine. Transacts a wholesale and retail business in N.Y. City; Philadel-phia, Boston, Baltimore, Washington, D. C., Camden, Cape May and Atlan-tic City, N. J. V. 81, p. 29; V. 77, p. 2337. Sult, V. 83, p. 1525; V. 84, p. 933, 1054, 1429.
 Amendments of charter adopted Apr. 29 1907 permit Securities Co. to act as operating company. See V. 84, p. 998. Amendments to Ice Co. charter permit dealings in brick, building material, &c., coal, wood, &c. The Ice Co., It is understood, will succeed the Securities Co. as the domi-nant concern. V. 84, p. 1184.
 DIVIDENDS.--Jan. 1907 to July 1907, both incl., 1¾% quar.
 HONDS.-Ot the Am. Ice Securities deb. 65, \$102,419 remained on hand in Dec. 1906 to take up the outstanding American Ice Co. Stock. Of the 5% collateral trust 5x of 1902 of the Ice Company, \$1,970,000 are outstanding and \$2,060,000 are issuable to retire \$2,067,511 under-lying bonds and real estate mortgs. Iof which \$391,950 were owned by the company); \$583,000 eanceled and \$263,000 in treasury of Am. Ice Co. As to possible new bond issue, see V. 84, p. 750.
 BONDS OF SUB-COMPANIES HELD BY PUBLIC (V. 81, p. 29.)
 Knickerbocker Ice Co. 5c, due Feb. 11006, \$715,000; Consumers' Ice Co., due May 1 1911, \$33,050; Maryland Ice Co., Baltimore, due March 1 1910, \$250,000; Hygienki Ice Co., Washington, due Jan. 1 1910, \$150,000; Independent Ice Co., Boston (V. 78, p

(V. 84, p. 1429.) **MMERICAN IRON & STEEL MANUFACTURING.**—In Aug. 1899 ab-sorbed properties at Reading and Lebanon, Pa. V. 71, p. 180. V. 74 p. 576. Stock, common, \$2,550,000, as reduced Feb. 1905, per plan V. 79, p. 2644; pref., 5% cum. \$3,000,000; par of shares \$50. Divis. on pref.' Jan. 1900, 1 2-8 %; April 1900 to Jan. 1907, 11% (Q.-J.); Apr. 1907, see below. On com., 1900, \$1 per share; 1901, 55 cts.; 1902, Jan., 29, 15 cts.; May 28, 15 cts. Dividends on reduced common stock paid 2 % quar, Apr. 1 1905 to Jan. 1907, both inclusive. Dividend of 2 % on both common and preferred stocks declared, of which 1 ¼ % paid Apr. 1 1907, balance held pending court decision as to whether preferred is entitled to share equally with the common above 5%; 1¼ % on both com. and pref. paid July 1 1907. V. 84, p. 694. No bonds. Report for cal. year 1906, in V. 84, p. 690. Office, Lebanon, Pa.—(V. 84, p. 690, 694.) AMERICAN LIGHT & TPACTION CO. ODCANUTATION.

V. 84, p. 694. No bonds. Report for cal. year 1906, in V. 84, p. 690. Office, Lebanon, Pa.—(V. 84, p. 690, 694.) AMERICAN LIGHT & TRACTION CO.—ORGANIZATION.—Incor-porated in New Jersey May 13 1901, by Emerson McMillin and asso-clates. V. 72, p. 724, 871, 987; V. 73, p. 235, and V. 75, p. 343. All of the stock of the Grand Rapids, Madison, St. Joseph, Lacombe, St. Paul and Binghamton (N. Y.) Gas Works is owned, and at least 97 % of the stock of each of the remaining properties named below. Securities Issued— Stock. Bonds.

| Western Gas Co | \$4,000,000 | \$6.000.000 | V. 74. p. 482 |
|--------------------------------------|-------------|-------------|---------------|
| Grand Rap. (Mich.) Gas Light Co | 1,000,000 | 1,225,000 | V. 64. D. 662 |
| Madison (Wis.) Gas & Electric Co | 400,000 | 450,0001 | |
| St. Joseph (Mo.) Gas Co | 1,000,000 | 1,000,000 | See page 180 |
| St.P.(Minn.)G.Lt.Co.(V.77, p.2282) | 2,500,000 | x3,883,000 | of this sec. |
| Binghamton (N. Y.) Gas Works | 450,000 | | |
| Con.Gas Co.of N.J.(L.Bran., N.J.) | 1,000,000 | 971,000 | V. 75, p. 344 |
| Detroit City Gas Co | | | See this sec. |
| Quebec Jacques Cartier Electric Co | 500,000 | | |
| St Croix Paper Co., Somerset, Wis | 250,000 | | V. 73. p.1014 |
| Southern Light & Traction Co | 2,500 | 1,985,000 | See"St.Ry." |
| Muskegon (Mich.) Trac. & Lighting Co | 700,000 | 600,000 | Section. |

x See also \$750,000 St. Croix Power Co, guaranteed bonds. V. 73, p. 1014.

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[VOL. LXXXV.

| MISCELLANEOUS. | Dete | G1 | | INTEREST OR DIVIDENDS. | | | s. | Bonds-Princi- | |
|---|---------------------|--|---|---|--|---|--|--|---|
| For explanation of column headings, &c., see notes on first page of tables. | Date
of
Bonds | Size, or
Par
Value. | A mount
Outstanding | Rate
% | When
Payable. | | Payable,
Whom. | | pal, When Due.
Stocks—Last
Dividend. |
| American Linseed—Common stock, \$16,750,000 authorized_
Pref stock, 7 %, non-cumulative, \$16,750,000_
American Locomotive—Common stock, \$25.000,000_
Pref, also assets, 7 %, cum, \$25,000,000. (Bonds, see text)
Notes, maturing \$1,000,000 yearly_
American Mait Corporation—Common stock, \$6,000,000_ |
1906 | 100
100
100 | 25,000,000
5,000,000
5,248,300 | 7 in 1900
See text.
7 in 1906
5 | Q-F | Checks | | | Sep15 '00,1 34 %
May27'07,1 34 %
July22'07,1 34 %
Oct 1 '07-'11 |
| Pref (also as to assets), cum, \$3,000,000 (see text)
Am Malt Co 1st M ass'd, \$5,000,000, g; s f, sub call 105_c*
American Pipe Mfg Co-Stock, \$5,000,000 authorized
American Pneumatic Service-Common stock, \$10,000,000
Preferred, as to assets, 6 %, non-cumulative, \$7,000,000
Collateral trust mort, \$5,000,000, g; s f IB
Lamson Con Store Service Co s f bonds, call at 102 IB
American Radiator-Common stock, \$5,000,000
Preferred stock, 7 %, cumulative, \$5,000,000
Ist M, \$2,500,000, s f, subject to call at 105 Kamerican Shipbuilding-Stock, common, \$15,000,000
Preferred, 7 %, non-cumulative, \$15,000,000 | | 100
1 000
50
50
100
100
500 &c
100
100
100
100 | $\begin{array}{c} \textbf{x3.714.000}\\ \textbf{5.000.000}\\ \textbf{9.608.000}\\ \textbf{6.317.000}\\ \textbf{497.500}\\ \textbf{5.000.000}\\ \textbf{3.000.000}\\ \textbf{3.000.000}\\ \textbf{7.805.700}\\ \textbf{1.431.000}\\ \textbf{7.600.000}\\ \textbf{7.900.000} \end{array}$ | $\begin{array}{c} 6 \text{ g} \\ \text{See text.} \\ \overline{\text{See text.}} \\ 5 \text{ g} \\ 5 \text{ g} \\ \overline{\text{See text.}} \\ 7 \text{ in 1906} \\ 3 \text{ in 1906} \\ 6 \text{ g} \\ \overline{\text{See text.}} \\ 7 \text{ in 1906} \end{array}$ | $\begin{array}{c} Q - J \\ A & \& O \\ Quar \\ A & \& O \\ F & \& A \\ Q - M \\ Q - F15 \\ Q - J \\ M & \& S \\ Q - M \end{array}$ | Office 1
By che
Interna
Off, 282
de
Checks
Knicke | t Trust C
2-4 Mich A
0
mailed.
rbocker T
nd, Ohio | o, Bost
Ave, Chic
do
r Co, NY | Dec 1 1914
July 1 '07, 2 %
Jan 15'07, 14% Oct 1 1928
Feb 1 1922
June 29'07, 1% May 15'07, 1% %
July 1 '07, 3% %
Mach 1 1920
June 1 '07, 1% % |
| American Smelters Securities—Common stock, \$30,000,000
Preferred "A," 6 %, cumulative, \$17,000,000
Preferred "B," 5 %, cumulative, guaranteed, \$30,000,000
American Smelting & Refining—Common stock, \$50,000,000
Preferred, stock, as to assets, 7 %, cumulative, \$50,000,000
American Snuff—Stock, common, \$12,500,000
Preferred, 6 %, non-cumulative, \$12,500,000
× Includes \$379,000 in treasury June 1907. | | 100
100
100
100
100
100 | 17,000,000
30,000,000
50,000,000
50,000,000
11,001,700 | See text.
5
See text.
7 in 1906
10 in '06 | Q-M
Q-J
Q-J
Q-J | 71 Broa | adway, N
th Ave, I | do
Y
do | June 1'07,1 ½ %
June 1'07,1 ½ %
July 15 '07, 2 %
July 1'07,1 ½ %
July 1'07,2 ½ %
July 1'07,1 ½ % |

STOCK.—Feb. 1906 \$1,679,725 com. and \$4,539,125 pref. were issued o acquire the Detroit City Gas Co., Lacombe Electric Co. and Muskegon Traction & Lighting Co.; outstanding, see table above. V. 82, p. 50, 278.

6 mos. end. June 30— 1907...1028,866 115,899 24,000 (3%)427,086 (2%)185,919 507,760 1906...953,115 94,420 24,000 (3%)425,982 (2%)151,884 445,669 Year-1906..2,070,508 193,228 48,000 (6)853,068 (4%)320,902 1,041,766 1905 ..1,222,785 150,835 37,453 (6)570,822 (3%)179,581 585,765 Pres. Emerson McMillin; V.-P. and Treas., L. P. Lathrop: Sec., James Lawrence. N. Y. office, 40 Wall St. Directors, V. 73, p. 235.-(V. 83, p. 154, 215, 968; V. 84, p. 160, 933, 1303; V. 85, p. 158.) AMERICAN LINSEED.-ORGANIZATION, ETC.-Incorporated on Dec. 5 1898 in N. J. V. 67, p. 1161; V. 69, p. 697. See V. 71, p. 545. For list of plants, etc., see V. 70, p. 531. Com. stock authorized, 516, 750,000, all outstanding; pref. stock as in table. In June 1901, Standard Oll interests acquired a majority of stock. V. 76, p. 216. Dividends on pref. June 15 1899 to Sept. 1900 ol was in V. 73, p. 622. Pres., John A. McGean; Sec., W. A. Jones. 100 William St., N. Y.-(V. 79, p. 1267.) AMERICAN LOCOMOTIVE CO.-ORGANIZATION.-Incorporated in N. Y. on June 10101 as a consolidation of various companies (see list in V. 73, p. 80). V. 72, p. 1189; V. 73, p. 84, 186, 724; V. 83, p. 686. In 1904 the entire capital stock of the Locomotives & Wachine Co. of Montreal was acquired (V-78, p. 1111, 1393, 1448; V. 84, p. 1431), and in Jan. 1905 of the Rogers Locomotive Works. V. 80, p. 2474. Co-operates with Gen. Electric Co. In construction of electric locomotives; see V. 79, p. 1022. In 1905 began to manufacture automobiles. V. 80, p. 2474; Y. 83, p. 686. In 1904 May 1907, both Incl. Div. on com, stock, 1¼ % quart, paid Aug. 1906 to May 1907, both Incl. Div. on com, stock, 1¼ % quartly Oct. 1901 to July 1907, both Incl. Bonded debt of constituent companies was: Dickson Mfg. Co. 1st 5s, \$562,500 (assumec), maturing Nov. 1 1927; Richmond Locomotive, \$550,000,000 fordst 6, 155, due May 14 1921. In Oct. 1906 \$5,000,000 5% notes were sold to pay floating debt and for working capital. V. 83, p. 1472. REPORT.-Report for year ending June 30

In Oct. 1906 \$5,000,000 5% notes were sold to pay floating debt and for working capital. V. 83, p. 1472. REPORT.—Report for year ending June 30 1906 was in V. 83, p. 686, showing net earnings, \$6,462,506; Interest and discount, \$281,812; divs. on pref. stock (7%), \$1,750,000; additions and betterments, \$1,001,565; extraordinary impt. and bettermt. fund, \$2,000,000; div. on com. stock (14%), \$312,500; bal., sur., \$1,116,629. Directors—Waido H. Marshall, Pliny Fisk, Geo, R. Sheldon, C. A. Coffin, Julius E. French, S. L. Schoonmaker, W. M. Barnum, Fred'k H. Stevens, Jos. Bryan, Chas. Miller and R. J. Gross. Pres., W. H. Marshall; V.-Pres., James E. Sarue; Vice-Pres. and Sec., Leigh Best; Treas., C. B. Denny; Comptroller, C. E. Patterson. Office. 111 Broadway, New York.—(V. 82, p. 282, 336, 1440; V. 83, p. 686, 971, 1472; V. 84, p. 932.) AMERICAN MALT CORPORATION.—ORGANIZATION.—Incorp. In N. J. April 2 1906 as successor, per plan V. 81, p. 266, 1043, of the American Malting Co., the latter being a consolidation in 1897. V. 65, p. 619; V. 70. p. 478. Under the plan the old preferred received 62% in new pref. and the old common 44% in new common stock. The new securities were issued in Sept. 1906, 311,925,600 of the \$14,500,000 old common and \$13,473,100 of the \$14,440,000 old preferred having been acquired. Properties op-erated, &c., see V. 84, p. 156. STOCK.—The preferred stock is entitled to 4% from April 1 to Oct. 1 1906—thereafter to 6%. Of the stock, \$47,200 pref. and \$103,000 common will remain after exchange of all of the old stocks. BONDS.—R. C. Newton and Geo. R. Turnbull are trustees. Sinking fund one-half amount dividend declared on pref. stock of Malting Co. and proceeds of property sold released from mortgage lien. V. 69, p. 956, 1013, 1195.

1013. 1195.
1013. 1195.
REPORT of old co. for year ending Aug. 31 1906, V. 83, p. 1097, showed:
Profits above interest and \$86,561 for improvements, e.c., \$255,652.
Balance sheet of new co. Dec. 31 1906, V. 84, p. 156.
OFFICERS (old co.).—Pres., Charles A. Stadler; Sec., J. C. McCune,
Treas., Louis L. Stanton. Directors, Nov. 1906, V. 79, p. 2149; V. 81,
p. 2147; V. 83, p. 1172. N. Y. office, 63d St. & E. R.—(V. 84, p. 156.)
AMERICAN PIPE MANUFACTURING CO.—ORGANIZATION.—
Incorporated in New Jersey Jan. 31 1889. Controls and operates various
water works and manufactures the Phipps hydraulic pipes. See list sub. co's, V. 72, p. 135; V. 69, p. 1197; V. 81, p. 509. Stockholders in Aug.
1906 subscribed for \$1,000,000 new stock at par. V. 83, p. 215, 273.
DIVS./'90. '91. '92. '93. '94.

sub. co's, V. 72, p. 135; V. 69, p. 1197; V. 81, p. 509. Stockholders in Aug. 1906 subscribed for \$1,000,000 new stock at part V. 83, p. 215, 273. DIVS. ('90. '91. '92. '93. '94. 1895. 1896 to Jan. '07. Since ('%) 6 0 6 8 11½ 13 (incl. 3 ex.) 12 yrly. (Q.-J.) 2 quar. REPORT.—For year 1906, with balance sheet, in V. 84, p. 218, showed net earnings, \$618,042, against \$588,669 in 1905; dividends, \$480,000, against \$352,481. Pres. Joseph S. Keen Jr. Vice-Pres. and Treas., Geo M. Bunting; Sec. and Asst. Treas., H. Bayard Hodge. Office, 112 North Broad St., Philadelphia, Pa.—(V. 84, p. 160, 218, 222.) AMERICAN PNEUMATIC SERVICE CO.—ORGANIZATION.—In-corporated July 1 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 Inter. Pneum, Service Co., etc. Government contracts, V. 81, p. 29, 32; V. 75, p. 734; V. 79, p. 2088; V. 83, p. 40, 325, 438, 1100; V. 84, p. 572, 1244. In Aug. 1905 acquired all the stock of N. Y. Mall & Newspaper Trans. Co., add Tubular Disp. Co., all the bonds of N. Y. Mall & Newspaper Trans. Co., &c. V. 81, p. 669; V. 82, p. 394; V. 83, p. 102; V. 84, p. 34. New management was elected In June 1907. V. 84, p. 1249, 1427. STOCK.—Stockholders voted Sept. 4 1906 to Increase the authorized pre-ferred stock from \$5,000,000 to \$7,000,000; of the new stock \$1,329,000 being subscribed for pro rata at \$40 per share accompanied by one share of

<text><text><text><text><text><text><text><text><text><text><text><text><text><text>

INDUSTRIAL STOCKS AND BONDS.

| MISCELLANEOUS. | 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
Bonds | Par
Value. | A mount
Outstanding | Rate
% | When
Payable. | Where Payable, and by
Whom. | |
| American Soda Fountain—Common stock, \$1,250,000 | 1897
1905

1899
1898
1907
1899
1904
1904
1904 | $\begin{array}{c} \$100\\ 100\\ 100\\ 100\\ 100\\ 100\\ 100\\ 100$ | $\begin{array}{c} 1,250,000\\ 15,810,000\\ 47,000\\ 3,500,000\\ 45,000,000\\ 45,000,000\\ 14,000,000\\ 14,000,000\\ 5ec\ text.\\ 53,000,000\\ 46,000,000\\ 44,000,000\\ 44,800,475\\ 6,000,000\\ 40,242,400\\ 78,689,100\\ 52,082,600\\ 40,84,500\\ 4,884,500\\ 4,000,000\\ 2,000,00\\ 2,000,00\\ 2,000,00\\ 2,000,00\\ 2,0$ | See text.
See text.
g_{6} g
7 in 1906
7 in 1906
5 See text.
4 g
5 g_{6} g
5 g_{7} in 1907
6 g_{7} the 1907
6 g_{7} see text.
6 g
4 g or \pounds
8 g_{6} g
4 g
4 g
7 in 1906
7 in 1907
7 in 1906
7 g_{7} for g_{7} see text. | $ \begin{array}{c} Nov\\ See text.\\ & & \\ $ | Western Union Tel, N M
Checks mailed.
Manh Tr, N Y; & Boston
Nat. Bk of Com. Boston | July 15'07 2%
July 1 1929
July 1 1929
July 1 1908
SMch 1 1936
Jan 1 1910
July 1'07 23%
Jan 1 1919
June 1'07.73%
Oct 1 1944
Aug 1 1951
Aug 1 1951
July 15'07 1%
July 15'07 1% |

JULY, 1907.]

Thatcher, J. B. Grant, Guy C. Barton, Dennis Sheedy, W. S. McCornick, Karl Ellers, Frank W. Hills, Anton Ellers, Barton Sewell (Vice-Pres.) Edgar I, Newhouse, Franklin Guiterman, Willard S. Morse, John N. Steele, Arthur L. Walker, Joseph Clendenin and John K. MacGowan. Office, 71 Broadway, N. Y.—(V. 84, p. 105, 160, 222 * 392, 1369.)
 AMERICAN SNUFF CO.—Incorporated in N. J. on March 12 1900 For list of properties merged, see V. 70, p. 533, 634; statement to N. Y. Stock Exchange, V. 72, p. 625, 672; V. 74, p. 428; V. 81, p. 267; V. 84, p. 510. Div. on pref., Jan. 2 1901 to July 1907, 6% yearly. On com. Jan. '03 to July 1907, inclusive, 10%. Am. Tobacco Co. Interests own control. REPORT.—Report for year ending Dec. 31 1906 (in V. 84, p. 567) showed: Net earnings, 82, 781, 867; div. on pref. (6%), 5720,000; div. on common (10%), \$1,000,170; bal., sur., \$361,697. Pres., Martin J. Condon; Sec. and Treas., E. D. Ohristan, 111 Fift Ave., N. Y.—(V. 84, p. 567.)
 AMERICAN SODA FOUNTAIN.—Formed in '91 in N. J. V. 66, p. 362 DiviDENDS.—On preferred in full to Nov. 1896, inclusive; in 1897 to 1899, inclusive, none; Nov. 1900, 3% on 1st pref.; 1901 to 1906, both inclusive, 6% yearly on its pref.; 1m 1905 and 1906, none; leaving ac-cumulated dividends unpaid of 33 % on 1st pref. and 80% on 2nd pref. V. 81, p. 1552. On com., none since 1886. Eal sheet Sept. 1906, V. 85, p. 97.)
 AMERICAN STEEL FOUNDRIES.—ORGANIZATION.—Incorporated In New Jersey on June 26 1902, and acquired: "American Steel Casting Co. (See "Supplement" for April 1902), Reliance Steel Costing Co. of Franklin, Pa., Sargent Co. of Ohleago, IL., American Steel Costing Co. of Franklin, Pa., Sargent Co. of Ohleago, IL., American Steel Costing Co. of Franklin, Pa., Sargent Co. of Ohleago, IL., American Steel Costing Co. of Grantic City, IL., and American Steel Casting Co. Of the stock, doi Simplex Railway Appliance, Co. V. 79, p. 1463; V. 80, p. 224, 602; V. 88, p. 655, p. 2604. V. 77, p. 767; V. 75, p. 1300. Of the

1357. In Feb. 1905 \$2,200,000 of can stock owned by co. was retired, reducing amounts outstanding to \$15,810,000 com, and \$17,240,000 pref. V. 83, p. 685.
DIVIDENDS.—On pref., Dec. 1 1902 to Dec. 1903, 1½ % quar. (Q.-M.): 1904, May, 1½ %; Aug., 1%; none since to July 1907. Demand for resumption of dividends, V. 85, p. 162.
BONDS.—The stockholders on Sept. 6 1905 authorized \$3,500,000, which were subscribed for at 80. V. 81, p. 267, \$42; V. 83, p. 820. Bills payable July 31 1906, \$1,147,455.
REPORT.—For year ending July 31 1906 in V. 83, p. 685, showed total net income, \$1,596,955; charges, \$342,753; depreciation, \$244,681; bal., sur., \$1,009,521.
DIRECTORS.—Charles Miller (Chairman), Wm. V. Kelley, E. H. Gary, Thos. K. Niedringhaus, W. W. Butler, W. D. Sargent, Geo. B. Leighton, Rolla Wells, Max Pam, Edward Shearson, J. A. Middleton, John M. Harrison, C. H. Howard, E. F. Goltra, Arthur J. Eddy. Pres., Wm. V. Kelley; 1st Vice-Pres., Robert P. Lamont: Treas. and Sec., F. E. Patterson. Office, Chicago.—(V. 83, p. 685, 820, 1230; V. 85, p. 162.)
AMERICAN SUGAR REFINING.—Organized in N. J. in Jan. 1891, per plan V. 51, p. 609. Stock, originally \$50,000,000,000, was increased in Jan. 1892 to \$75,000,000 (hail pref.) to acquire the capital stock of the four Philadelphia refinery in California has been held under lease to the "Western Sugar Refining Co.," of which the "trust" owns one-half the stock. Beet-sugar inferest acquired, V. 64, p. 841; V. 77, p. 77, p. 714; v. 72, p. 1137; V. 82, p. 1270; V. 83, p. 1286; 1051; V. 71, p. 136, 237,609. Independents, V. 73, p. 238; V. 82, p. 132, Y. 83, p. 038, 1051; V. 71, p. 136, 237,609. Independents, V. 73, p. 238; V. 82, p. 1324, V. 64, p. 40; V. 70, p. 685, 1051; V. 71, p. 136, 237,609. Independents, V. 73, p. 238; V. 82, p. 1324, V. 84, p. 207.
Stock, Beet-Caugar interest acquired, V. 64, p. 841; V. 77, p. 71; p. 142, V. 72, p. 1137; V. 82, p. 1270; V. 83, p. 1038. Beet-Sugar refinerels in U. S., V. 66, p. 132;

| BALANCE SHEET.— | 50,988,467 | Dec. 31 '05. | Dec. 31 '04. |
|--------------------------------|------------|---------------|---------------|
| Real estate and machinery | | \$35,156,876 | \$35,051,343 |
| Cash and debts receivable | | 38,659,443 | 38,320,033 |
| Investments in other companies | | 54,058,547 | 54,212,196 |
| Sugar, raw and refined | | 16,658,732 | 24,936,523 |
| Total assets | 35,359,038 | \$144,533,598 | \$152,520,095 |
| Capital stock | | \$90,000,000 | \$90,000,000 |
| Debts | | 40,526,459 | 48,734,384 |
| Reserves | | 14,007,138 | 13,785,711 |

<text><text><text><text><text><text><text><text><text><text><text>

INDUSTRIAL STOCKS AND BONDS.

| MISCELLANEOUS. | Date | Size. or | and the | IN | TEREST | OR DIVIDENDS. | Bonds-Princi- |
|---|--------------|-----------------|-------------------------|-----------|------------------|---|--|
| For explanation of column headings, &c., see notes on first page of tables. | of
Bonds | Par
Value. | Amount
Outstanding | Rate
% | When
Payable. | Where Payable, and by
Whom. | pal. When Due.
Stocks—Last
Dividend. |
| Amer Window Glass Machine-Common stock \$13,000,000_ | | | \$12,557,794 | | | | |
| Pref stock, 7 p c cum, \$7,000,000
Debentures \$5,000,000 gold due \$1,000,000 yearly red par | 1905 | 100 | | | F & A | Farm Dep Nat Bk, Pitts | Eab 1 1000 1010 |
| American Woolen—Common stock \$40,000,000 authorized | 1000 | 100 | | | r co A | raim Dep Nat DR, Fitts | Len I 1909-1915 |
| Preferred stock 7 % cum, also assets, \$35,000,000 auth | | 100 | | | 0-J 15 | Guaranty Trust Co, N Y | Julv15'07.1 34 % |
| Wood Worsted Mill Corp con & equip notes guar p & 1 (text) | | | 3,500,000 | | | | Mch '10-Mch '11 |
| American Writing Paper-Common stock, \$12,500,000 auth _ | | 100 | | | | | |
| Preferred stock 7 % cumulative \$12,500,000 | 1000 | 100 | | | See text. | | See text |
| First M s f gold \$17,000,000 call after July '09 at 105_OB c*
Associated Merchants—Common stock | 1899 | 1,000 | | | | Old Colony Tr Co, Boston | |
| First pref 5 % cum, also assets, conv (text) | | 100 | | | | Hudson Tr, Hoboken, N J
do do | July15'07.116 % |
| Second pref 6 % cum, also assets (see text) | | 100 | | | | do do | July15'07.1 3/ % |
| Barney & Smith Car-Common stock, to be \$2,000,000 | | 100 | 2,000,000 | See text. | See text. | | June15 1907,1% |
| Preferred 8 % cumulative \$2,500,000 | | 100 | | | | | |
| First mortgage \$2,000,000 gold red 110G.c* | | 1,000 | | | J & J | Guaranty Trust Co, N Y | July 1 1936 |
| Sethlehem Steel Corporation—Common stock \$15,000,000
Pref stock 7 % non-cumulative \$15,000,000 (also assets) | | 100 | | | | | |
| Bethlehem Steel purch money M for Beth Iron gold_ GPc* &r | 1901 | 1.000 | | | | 100 Broadway, N Y
Girard Trust Co, Phila | Aug 1 1998 |
| Beth Steel Co 1st ext M \$12,000,000 gold gu red 105_Mo_C* | 1906 | 1.000 | 12,000,000 | | | Harvey Fisk & Sons, N Y | |
| do do serial notes guaranteed | | | 2,500,000 | | J & J | Address Tisk doons, IV I | July 1 '10-'12 |
| Borden's Condensed Milk-Common stock \$17,500,000 | | . 100 | | 10 in '06 | F & A | By check from Co's office | Feb 15 '07, 4 % |
| Preferred 6 % cumulative \$7,500,000 redeemable at 110 | 1000 | 100 | 7,500,000 | | Q-M | New York Trust Co, N Y | J'ne 15'07,1 1/2 % |
| Brooklyn Ferry—Brooklyn & N Y Ferry 1st MC*&r
Consolidated mortgage \$7,500,000K.c* | 1886
1898 | 500 &c
1,000 | | | J & J
F & A | First Nat Bank, Brookl'n | Jan 1 1911 |
| Consolidated mortgage \$7,500,000K.c*
Brooklyn Union Gas—Stock \$20,000,000K | 1090 | 1,000 | 6,500,000
15,000,000 | | | Feb. 1906 int. last paid
By check from Co's office | Aug 1 1948 |
| First cons \$15,000,000 g (for underlying bonds see text) G | 1895 | 1.000 | | | M&N | Chase Nat Bank, N Y | May 1 1945 |
| Debentures convertible after March 1907 | 1904 | 500 &c | | | | National City Bank, N V | |

19(19(19(

Buffalo Gas—First M \$5,900,000 redeem at 115 gold....N.c* 1897 1,000 5,805,000 5 g A & O Standard Trust Co, N Y Oct 1 1947

156

First cons \$15,000,000 g (for underlying bonds see text).-Q 1904
 Buffalo Gas—First M \$5,900,000 redeem at 115 gold....N.c* 1897
 1,00
 Buffalo Gas—First M \$5,900,000 redeem at 115 gold....N.c* 1897
 1,00
 MERICAN TYPE FOUNDERS CO.—Incorporated in 1802 under laws of N. J. V. 55, p. 625, and adv. In 1896 the capital stock was readjusted.
 V. 62, p. 682. Bills payable Aug. 31 1906, \$1,752,054. New plant, V. 77
 p. 1292: V. 79, p. 1703.
 Div. on com., April 1898 to July 1907 incl., 4 % per an. In addition in Jan. 1902 6 % scrip and in April 1903 3 % scrip was paid. Div. on pref. 5140, 1910 incl., 14 % quarterly.
 ANNUAL REPORT.—Report for year ending Aug. 31 1906, in V. 83, 1007, showed gross profits after deducting expenses, 5585,742; Int. chge., \$139,829; net, \$445,913; div. on com. (4%), \$160,000; div. on pref. \$140,000; bil., sur., \$145,913. Pres., R. W. Nelson, 300 Communipaw Ave., Jersey City.—(V. 81, p. 131; V. 83, p. 971, 1038, 1097.)
 AMERICAN WALTHAM WATCH.—See Waitham Watch Co.
 AMERICAN WINDOW GLASS MACHINE CO.—ORGANIZATION.—Incorporated in N. J. on Mar. 6 1903. V. 76, p. 596. Owns exclusive rights to certain window-glass machine patents in the U. S. See V. 76, p. 506, 707. In Mar. 1903 plucinased nearly all of com. stock of Amer. Window Glass Co. and leased patent rights to latter on royalty. V. 78 p. 107, 867; V. 77, p. 2282; V. 79, p. 22644.
 STOCK.—Stock authorized, com., \$13,000,000; pref., 7% cum., \$7,000, 500; purel. 876, 000,000 of this, \$6,499,000 com. and \$500,000 pref. were issued to acquire patent rights and \$6,500,000 of cut. pref. stock (in shares of \$100) received divs. of 7% per annum Mch. 1900 to Mch. 1903; no divs. paid since to July 1907 inclusive. V. 76, p. 707.
 Pres. W. K. McMulth; Sec. and Treas, A. E. Braun, Pittsburgh, Pa.— (V. 77, p. 2282; V. 79, p. 2644; V. 80, p. 1915, 1974; V. 83, p. 1172.)
 MAER

ANACONDA COPPER MINING.-V. 83, p. 1592; V. 84, p. 1181, 1243. ASSOCIATED MERCHANTS' CO.-ORGANIZATION.-Incorporated In April 1901 in Connecticut under social charter, and acquired \$4,500,100 of the \$9.000,000 stock of the H. B. Claffin Co. and the business of James McCreery & Co. of 23d St., which in Dec. 1906 acquired the 34th St. busi-ness. V. 84, p. 692. In Dec. 1901 purchased the business of Posner Bros. of Baltimore (now Stewart & Co.) and in 1903 2,000 shares (\$200,000) of the \$250,000 com. stock of C. G. Gunther's Sons. V. 77, p. 449. V. 73, p. 1358. In 1905 acquired the business of J. N. Adam Co. of Buffalo. V. 76, p. 540; V. 80, p. 1730; V. 81, p. 776. Also owns \$2,400,000 of the \$3, 600,000 decenture bonds, \$2,000,000 of the \$3,000,000 income bonds and \$800 of the 1,000 shares of stock of the O'Nelli-Adams Co., a consolidation In 1906 of H. O'Nelli & Co. and Adams Dry Goods Co. V. 83, p. 274, 561. STOCK.-The first preferred is exchangeable at par at holder's option

In 1906 of H. O'Neill & Co. and Adams Dry Goods Co. V. 83. p. 274, 561. STOCK.—The first preferred is exchangeable at par at holder's option into either com. or 2d pref. stock. In Oct. 1904 the rights to divs. were amended so that the 1st and 2nd pref. are entitled to receive 5% extra above 5% and 6% respectively for each 1% the com. shall receive over 7%. V, 79. p. 1706; V. 80, p. 118, 1915. Stockholders Nov. 1905 subscribed for \$2,250,000 new 1st preferred. V. 81, p. 1817. Stockholders on April 18 1906 authorized an increase in the 2d pref. stock from \$5,000, 000 to \$10,000,000, making the total authorized stock \$25,000,000 (to be divided as called for by the conversion of the various stocks). V. 82, p. 807, 931; V. 83, p. 381. DUUDENDS — On pref. stocks 5% on 1st pref. and 6% on 2d pref. to

507, 931; V. 83, p. 381. DIVIDENDS.—On pref. stocks, 5% on 1st pref. and 6% on 2d pref. to Oct. 1904 (Q.-J.); since to July 1905, 1½% on 1st pref. and ½% extra, and on 2d pref. 1½% and ½% extra, and in Oct. 1905 to July 1907, incl., 4% extra on each. V. 80, p. 118. On common Dec. 1902 to June 1907, incl., 1¾% quar., and from Dec. 1904 to June 1905, ¼% each extra, and since to June 1907 ½% extra. V. 81, p. 728. REPORT.—Report for year ending Feb. 1 1907, with bal, sheet, was in V. 84, p. 692. Pres., John Clafin. Office, Church and Worth sts., N. Y. —(V. 83, p. 274, 381, 561; V. 84, p. 510, 692.) BARNEY & SMITH CAR CO.—Re-Incorporated in Ohio in 1906. In 1906 redeemed the \$1,000,000 of 6% bonds, issued \$2,000,000 of 5% bonds as of July 1 and increased the com, stock from \$1,000,000 to \$2,000,-000. See plan V. 82, p. 695, 158, 1498. Pref. dividends resumed Dec. 1899, 2% quar. to June 1907, Incl.; 36% In com. stock paid May 1906 for deferred dividends. V. 82 p. 695 1042.

First div. on common since 1893. 1% paid Sept. 15 1906; Dec., 1%; 1907, March, 1%; June, 1%.

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| REPOR | | Bad debts | | Preferred | Common | Balance |
|-------------|------------|------------|-----------|------------|----------------|--------------|
| Year- | Net. | &c. | | Dividend. | Dividend. | Surplus |
| | \$602,030 | | \$90,000 | \$200,000 | (3%) \$59,892 | \$252,138 |
| 05-06 | *539,264 | | 60,000 | 200,000 | | 279,264 |
| 04 05 | 180,332 | 67,245 | 60,000 | 200,000 | | def.146,914 |
| *Incl. \$68 | 8,026 incr | ease in va | lue of So | uthern Pin | ne Timber at M | illtown, Ga. |

Campbell, Sec. and Tross, A. G. Hracker of T., 50 Distances, A. T. --(V. 33, p. 158.)
BUFFALO GAS.--Organized in Oct. 1899 and consolidated the Buffalo City Gas Co. and Buffalo Gas Light Co. Sec listing, V. 77, p. 34. Price of gas was ordered to be reduced to 95 cents per 1,000 cubic feet, beginning Sept. 1 1907. V. 85, p. 43. Stock, common. \$7,000,000; preferred 6% ono-cumulative, \$2,000,000, of which \$1,713,000 outstanding; par, \$100. In Jan. 1907 United Gas Improvement Interests acquired \$1,444,000 preferred and \$1,630,650 common stock. See V. 84, p. 273. Oct. 1 to April 30 1907, 7 months, net, \$218,200. Report for year ending Sept. 30 1906 in V. 83, p. 1467, showed, net, \$318,676; int on bonds, \$290,250; bal., sur., \$28,426. A. C. Humphreys, 31 Nassau St., Pres.--V, 83, p. 494, 1413, 1467; V. 84, p. 273 V. 85, p. 43.
BUFFALO & SUSQUEHANNA IRON COMPANY.-(See Map.)-OR-GANIZATION.--Incorporated in New York May 14 1902 and owns 50 acres on Buffalo Harbor, South Buffalo, N. Y., on which has been built a plant

JULY. 1907.

INDUSTRIAL STOCKS AND BONDS.

| MISCELLANEOUS. | Date | Cize en | | IN | TEREST | OR DIVIDENDS. | Bonds-Princi- |
|--|------------------|---|---|-------------------------------------|-----------------------------|--|--|
| For explanation of column headings, &c., see notes on first page of tables. | of
Bonds | Size, or
Par
Value. | Amount
Outstanding | Rate
% | When Payable. | Where Payable and by
Whom. | pal, When Due,
Stocks—Last
Dividend. |
| Buffalo & Susquehanna Iron—Stock \$1,000,000_
First mortgage \$3,000,000 gold redeem (text)N.c*&r
Debentures \$1,500,000 gold red 105 after Sept 1910_K.e*&r
Bush Terminal Co—Common stock \$7,000,000_ | | \$100
1,000
1,000
100 | 3,000,000 | 5 g
5 g | See text.
J & D
M & S | Fisk & Robinson, N Y
do do | June 15 '06 15 %
June 1 1932
Jan 1 1926 |
| Preferred 5 % non-cumulative \$1,500,000
First M \$3,500,000 (V 76 p 974) conv sf begin 1907K.c*
First consolidated mortgage \$10,000,000
Butte Coalition Mining—Stock \$15,000,000 (V 84, p 452) | | 100
1,000
1,000
15 | 1,500,000
3,417,000
4,800,000
15,000,000 | 5 in 1906
4 g
5 g | A & O
J & J | Knickerbocker TrCo,N Y
Title Guar & Tr Co, N Y
Checks mailed | Feb 1906, 5 %
April 1 1952
Jan 1 1955
June 26 '07, 50c |
| Butte Electric & Power-Common stock \$5,000,000 auth
Preferred stock 5 % cumulative \$1,000,000
First mortgage gold sf due part yearly June 1Usm.c*
Montana Power Transmission \$750,000 g guar p&i red (text) |
1901
1903 | $ \begin{array}{c} 100 \\ 100 \\ 1,000 \\ 500 & & c \end{array} $ | 3,000,000
1,000,000
2,235,000 | See text.
5 in 1906 | Q-M 15
Q-F
J & D | Checks mailed
do
U S Mort & Tr Co, N Y | June 15 '07, 1 1/4
Auº 1 '07, 1 1/4 % |
| Madison River Power 1st M \$5,000,000 g guar p&i red (text)
Butterick Co-Stock \$12,000,000 (bonds see text)
Calumet & Hecla Mining-Stock \$2,500,000
Cambria Iron-Stock (4 % guaranteed) | 1905 | 1,000
100
25
50 | 1,425,000
12,000,000
2,500,000 | 5 g
4 in 1906
280 in '06 | Q-M
Q-M | 30 Broad Street, N Y
30 Broad Street, N Y
Checks mailed | Feb 1 1935
June 1907, 1 %
June 28 '07 80 %
April 1 '07, 2 % |
| Cambria Steel—Stock \$50,000,000
Celluloid Co—Stock \$6,000,000 authorized
Central Fireworks—Common stock \$1,750,000
Preferred stock 7 % cumulative \$1,750,000 | | 50
100 | 45,000,000
5,925,000 | 3 in 1907
8 in 1906
See text. | F & A
Q-J
See text. | do
Office, 30 Wash Pl, N Y
Checks mailed | Aug 15 '07, 75c |
| Central Foundry—Common stock \$7,000,000
Preferred stock 7 % cumulative \$7,000,000
Debentures \$4,000,000 gold redeemable at 105.
Central Leather Co—Common stock \$40,000,000 | 1899 | $100 \\ 100 \\ 1,000 \\ 100$ | 6,650,000
6,650,000 | | | Baring,Magoun& Co,N Y | |
| Preferred 7 % cumulative \$40,000,000 (also as to assets)
First lien gold bonds \$45,000,000
U S Leather deb gold sink fund 4 % subject to call at 110.Ce
Central & South American Telegraph—Stock \$12,000,000 | 1905 | 100
1,000
100 | 31.061,000
34,382,000
4,680,000 | 5 g
6 g | A & O
M & N | | July1'07, 134 %
April 1 1925
May 1 1913
J'ly10'07 146 % |

<text><text><text><text><text><text><text><text><text><text><text><text><text><text><text>

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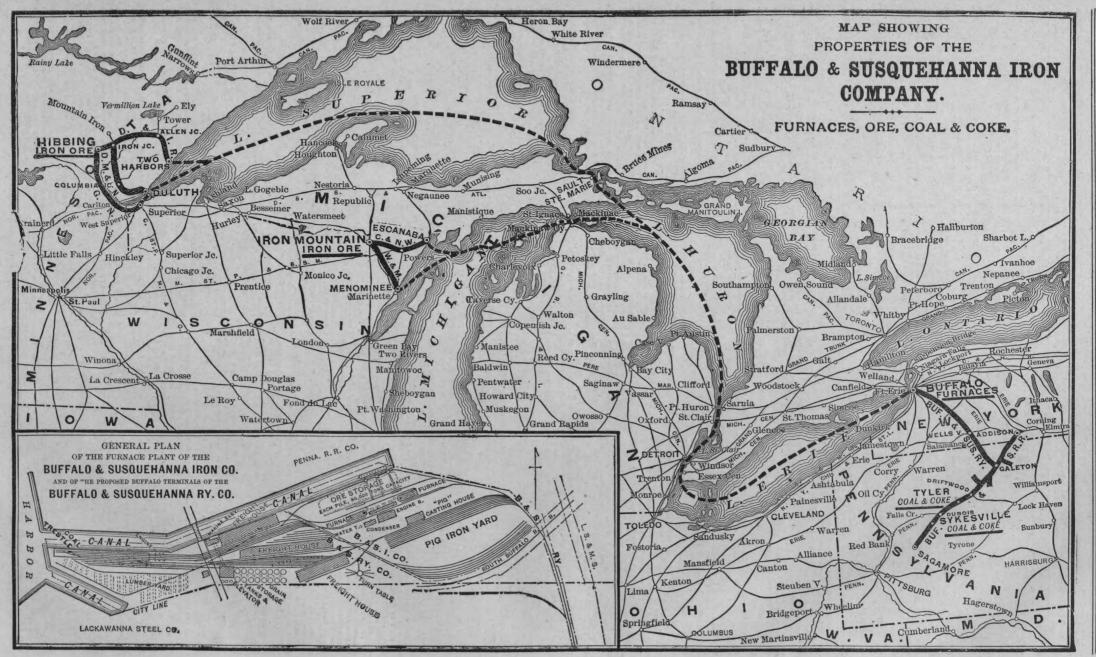
100 31.061,0007 in 1906 Q-J Checks malled July 107, 1% % 2000 4.680,0006 fn 1006 Q-J Office, 66 B'way, NY April 1 1025 000 4.680,0006 fn 1006 Q-J Office, 66 B'way, NY April 1 1025 000 1.000,0006 fn 1006 Q-J Office, 66 B'way, NY Jry10707, 1½ % 7 Factories at Newark, N. J.; office, 30 to 36 Washington Place, N. Y. Pres, M. C. Lefferts; Y.-P., L. E. Lefferts; 20 Y.-P., 0. G. Maynard; Treas., F. R. Lefferts; Sec., J. R. Halsey, -(V. 82, p. 754).
 CENTRAL FIREWORKS CO.-ORGANIZATION. -Incorporated In New Jersey June 1806. Properties controlled, see V. 72, p. 341. Divs. on common, 2% yearly paid Aug. 1900 to Aug. 1803, both Incl. (P. &A.); in 1904, Sept. 4%; in 1905, Mch., 1%, Sept. 1, %; in 1906, Mch., 4%, %, Sept., 1%; in 1907, Mch., 5%. On pref., 7% yearly to Mch. 1907 (M. & S.); Terr. office of the set of the set

V. 85, p. 101.) **CENTRAL & SOUTH AMERICAN TELEGRAPH.**—Owns cable from Vera Oruz, Mex., to Valparaiso, Chill, 4.750 miles, and land lines 350 miles, &c. Also the Trans-Andine telegraph lines, 1,200 lines. Connects at Vera Oruz with Mexican Telegraph Co., and owns an interest in cable and dupil-cate cable between Galveston and Coatzacoalcos, 825 miles, &c. New cable between New York and Colon, 1sthmus of Panama, will be completed about Aug. 1907; of this 738 miles from New York will be owned by Mexican Telegraph Co. and 1,563 by C. & S. A. Co. V. 84, p. 1054, 1117. STOCK.—Stockholders voted May 14 1907 to increase the authorized stock from \$8,000,000 to \$12,000,000. Of the new stock \$2,000,000 was distributed June 1 1907 as a 25% stock dividend. V. 84, p. 1184, 1054, 1430.

The set of the set of

· ·

. Nichaison. Office, 928 Wallut St., 1 materiplica. (11 об. 100) 100) V. 84, р. 392.) CHESAPEAKE & OHIO CANAL.—"Supp." 1890; V. 81, р. 268.



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INDUSTRIAL STOCKS AND BONDS.

| MISCELLANEOUS. | Date | Size. or | | II | TEREST | OR DIVIDENDS. | Bonds-Princi-
pal, When Due. |
|---|--|--|---|--|--|---|---|
| For explanation of column headings, &c., see notes on first page of tables. | of
Bonds | Par
Value. | Amount
Outstanding | Rate % | When
Payable. | Where Payable, and b
Whom. | |
| Chicago Edison—Stock \$15,000,000
First M \$6,000,000 gold red par after 1910 (V. 85, p. 163)
Debentures redeemable at par.
Debentures \$5,000,000 gold red 101
Chicago Junction Rys & Union Stock Yards—Common stock
Preferred 6 % cumulative preferred also as to assets.
Collateral trust gold \$ or £ | 1893
1907

1890
1900
1907
1901
 | $\fbox{\begin{tabular}{ c c c c c c c c c c c c c c c c c c c$ | $\begin{array}{c} \$6,000,000\\ 1,483,000\\ 5,000,000\\ 6,500,000\\ 6,500,000\\ 10,000,000\\ 4,000,000\\ 3,90\ text.\\ 6,108,800\\ 2,007,000\\ 3,829,100\\ 2,600,300\\ 2,570,600 \end{array}$ | $\begin{array}{c} 6 \ {\rm g} \\ 5 \ {\rm g} \\ 8 \ {\rm in} \ 1906 \\ 6 \ {\rm in} \ 1906 \\ 5 \ {\rm g} \\ 4 \ {\rm g} \\ 5 \\ 4 \ {\rm in} \ 1906 \\ 5 \ {\rm g} \\ 8 \ {\rm in} \ 1906 \\ 5 \ {\rm in} \ 1906 \\ 6 \ {\rm in} \ 1906 \\ 6 \ {\rm in} \ 1906 \end{array}$ | $ \begin{array}{c} A & \& & O \\ J & \& & J \\ M & \& & J \\ Q & J \\ Q & J \\ J & \& & O \\ M & \& & V \\ J & \& & Q \\ Q & J \\ Q & J \\ Q & F \\ Q & F \\ \end{array} $ | Merchants' L & Tr Co, C
do do
Chicago, Ill
Office, 25 Broad St, N '
do do
Central Tr, N Y; & Lon
Standard Trust Co, N '
Checks malled
Nat City Bank, N Y
Checks malled
do do do do | h July 1 1926
Jan 1 1913
Mch 1 1910
Y July 1907, 2%
July '07 1½%
d July 1 1915 |
| Colorado Fuel & Iron-Common stock \$46,200,000 auth
Preferred stock \$% cumulative \$2,000,000 | 1889
1893
1904
1889
1889
1901
1887
1906 | 100
1,000
1,000
1,000
1,000
1,000
1,000
1,000
1,000
5 & £ | $\begin{array}{c} 2,000,000\\ 1,008,000\\ 480,000\\ 5,351,000\\ 34,031,000\\ 907,000\\ 666,000\\ 647,000\\ 200,000\\ 739,000 \end{array}$ | 5 g
6 g
5 | $ \begin{array}{c} F & \& & A \\ M & \& & N \\ F & \& & A \\ F & \& & A \\ A & \& & O \\ J & \& & J \\ M & \& & J \\ J & \& & J \\ J & \& & J \end{array} $ | See text.
Metropolitan Tr Co, N Y
Chase National Bank, NY
New York Trust Co, N
Knickerbocker Tr Co, NY
Knickerbocker Tr Co, NY
Central Trust Co, N Y
Ist coup (3 mos) Jan '0
F L & T Co & Office N Y | Y Feb 1 1943
Y Aug 1 1934
Y April 1 1919
July 1 1909
Y May 1 1951
July 1 '07 1 12%
Jan 1 1917
Oct 1 1956 |

JULY, 1907.]

Coll tr pur money & M bonds \$1,000,000 g s f red 110. Ba.c [1906] [1.0 Commercial Cable Co 1st M (inc deb stk) \$20,000,000 g.F.ckr [1897] \$ & 4 Chicago Sectional Underground Co. is leased, its \$227,400 4% bonds guar-anteed, principal and interest, and interest on \$33,000 5s. ONSOLIDATION PLAN.—Stockholders will vote Sept. 16 1907 on consolidating with the Commonwealth Electric Co. under title of Common-wealth Edison Co., with \$30,000,000 authorized stock (par \$100), of which \$6,000,000 to be reserved for future requirements, \$15,000,000 to be ex-changed dollar for dollar for Chicago Edison Co. stock when increased as below stated, and \$9,000,000 to be turned over to stockholders of Chicago Edison Co. to represent the Commonwealth Electric stock held in their interest. Stockholders of Chicago Edison Co. stock when increased as below stated, and \$9,000,000 to be turned over to stockholders of Chicago Edison Co. to represent the Commonwealth Electric stock held in their interest. Stockholders of Chicago Edison Co. of record Aug. 31 will be permitted to subscribe pro rata for \$1,387,885 new stock (making the total \$15,000,000) at par, payable 5% Sept. 10, 20% Nov. 1 and 25% each Feb. 1, May 1 and Aug. 1908. The first quarterly dividend of the consolidated company is expected to be 14% to be paid Nov. 1 1907. V. 85, p. 163. DEBENTURES.—In 1907 \$5,000,000 5% debentures were sold. V. 84, p. 695, 627, 999, 1054. DIVIDENDS.—1889 to Aug. 1907, incl., 8% per annum (Q.-F.). REPORT.—Report for year ending Mch. 31 was in V. 84, p. 1304. Year Gross. Net. Charges. Dividends. Bal., sur. 1906-07....\$5,317,359 \$1,707,248 \$465,249 (8%) \$999,845 \$242,154 1905-06....4,744,823 1,550,025 483,976 (8%) \$87,356 198,433 Pres., Samuel Insul; Sec. and Treas, William A. Fox. Office, 138 Adams St., Chicago.—(V. 84, p. 1304, 1369; V. 85, p. 43, 162.) CHICAGO JUNCTION RAILWAYS & UNION STOCK YARDS —OR-GANIZATION.—Incorporated in 1890 in New Jersey, and purchased 98 % of the stock of Union Stock Yards & Transit Co. 07 the star-ranged to acqu

| Year ending Dec. 31- | 1906. | 1905. | 1904. |
|-----------------------------|-------------|-------------|-------------|
| Dividends of U.S.Y. Co., &c | \$1,833,933 | \$1,855,795 | \$2,531,282 |
| Balance previous year | 1,101,499 | 893,679 | 681,685 |
| General expenses, rents, &c | 51,407 | 77,975 | 67,603 |
| Interest on bonds | 660,000 | 660,000 | 660,000 |
| Dividends | 910,000 | 910,000 | 910,000 |
| Balance, surplus | \$1,314,025 | \$1,101,499 | \$893.679 |

2 20,000,000 4 g Q-J FL & T Co & Office N Y Jan 1 2397 owned, created an issue of \$45,000,000 consol., first mortgage guaranteed bonds (see below also full statement in V. 80, p. 1726; V. 83, p. 378). BONDS.—The Col. Ind. guar. 5s (\$45,000,000 authorized issue) cover all the property of that company and are further secured by deposit of \$13.-Of the \$14,067,000 debentures of 1901 and entire issues of securities of subsidiary cos. named, viz., \$4,500,000 bonds and \$100,000 stock of Col. & Wyo. Ry.; \$3,000,000 Rocky Mtn. Coal & Iron stock and \$331,200 stock and \$160,000 notes of Crystal Riv. Ry. The unissued bonds are ap-plicable as follows: Series "A" (limited to \$14,067,000, \$1,036,000 to take up unexchanged convertible debentures; Series "B" (limited to \$30,-932,000), \$6,000,000 to retire gen. mige. 5s of 1893. V. 80, p. 1481, 1726; V. 83, p. 381, 326. In 1906 \$2,000,000 treasury common stock and \$4,000,000 Colorado Industrial Ser. "B" bonds were sold, being mostly subscribed by a syndicate. V. 83, p. 377. For 5 % convert. debent. of 1901 see V. 72, p. 990, and plan above. Application for listing gen. mige. bonds was in V. 62, p. 461. EARNINGS.—For 4 mos. ending Oct. 31 1906, gross, \$7,442,298; net, \$768,428; other income, \$120,847; charges, \$750,705; bal., sur., \$188,570. REPORT.—Report for 1905-06 in V. 83, p. 377, including in both years properties owned by Col, Ind. Co. *Year ending June* 30-1905. 1906. 1905.

| Year ending June 30- | 1905. | 1906. | 1905. | 1906. |
|-----------------------|-------------|-------------|-----------|-------------|
| Fuel department | \$9,073,656 | \$9,499,317 | \$929,651 | \$1,235,044 |
| Iron and steel dep'ts | 9,171,203 | 12,454,643 | 775,830 | 1,570,964 |
| Retail department, &c | 370,158 | 366,085 | 25,338 | 23,855 |
| | | | | |
| | | | | |

| Yr. to Mch. 31. | Gross. | Op. Exp. | Net. | Chges. | Balance. |
|--------------------|------------|-------------|--------------|------------|---------------|
| 1906-07 | -\$603,820 | \$464,151 | \$139,669 | \$74,699 | sur. \$64,970 |
| 1905-06 | | 423,237 | 103,828 | 73,597 | sur. 30,231 |
| 1904-05 | | | | | def. 39,500 |
| Pres., N. L. C. I | Kachelmach | ner, Columb | ous, O.; Vic | e-Pres., L | . C. Lathrop: |
| Sec. and Treas., A | . L. Thurn | nan. N.Y | . office, 37 | Broad St | (V. 84, p. |
| 1426, 1430.) | | | | | |

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| MISCELLANEOUS. | Date | Size. or | | IN | TER | EST | OR DIVIDENI | DS. | | s-Princi-
When Due | |
|---|--|--|--|-------------------------------|-------------------|---------------|--|---------------------------|-----------------------------------|---|--|
| For explanation of column headings, &c., see notes on first page of tables. | of
Bonds | Par
Value. | Amount
Outstanding | Rate
% | When
Payable. | | Where Payable
Whom | | Stoc | | |
| Commonwealth Electric—Stock \$15,000,000_
First mortgage (Northern Trust Co, Chicago, trustee)
Debentures, guaranteed prin & interest, redeemable, text
Real estate mortgages | 1898
1902 | 1,000 1,000 | \$10,000,000
8,000,000
500,000
180,000 | 5 g
5 | M &
F & | | Illinos Tr & Sav
do | Bk, Chic
do | | 1 1943
1 1917 | |
| Consolidated Cotton Duck Co-Common stock \$7,000,000_
Preferred (also as to assets) 6 % cumulative \$6,000,000_
Mt Vernon-Woodberry first mortgage gold \$8,000,000_ce*
do income cumulative mortgage
J Spencer Turner Co deb \$2,000,000 gold p & 1 (red)
Cons Gas Elec Light & Power (Balt)-Common stock | 1899
1899
1899
1906 | 50
50
1,000
1,000
1,000
100 | 7,000.000
5,705,000
8,000,000
392,000
1,600,000
6,300,034 | 6 in 1906
5 g | | k SJ | Continental Tr
do
1½% paid Jan
Office Turner C | do
1907 | Apr
Sept
Jan
Feb | 1 '07, 3 %
1 1949
1 1950
1 1926 | |
| Preferred stock prior llen 6% cum red 105 and acc div
Preferred stock 6% cum red 120 and acc div
Edison & Brush Companies' bonds
United Electric first consolidated mortgage \$4,500,000 g_c* | 1899 | 100
100
100 | 700,000
6,360,054
265,500
4,243,000 | See text.
Various.
4½ g | A &
Var
M & | ious. | Alex Brown & | Sons, Balt | Apr 1
1910
May | 1 1907 3 %
1 1907 3 %
1916 & '24
1 1929 | |
| General mortgage \$15,000,000 goldCoBa.c*
Consol Gas first mortgage
Consolidated first mortgage gold \$3,400,000MeBa.c*
General mortgage \$15,000,000 goldMeBa.c* | 1905 1880 1888 1904 | 1,000
500 &c
1,000
1,000 | 7.151.000
3.584.500
3.400.000
2.725.000 | 6
5 g
4 ½ g | J &
J &
A & | k J
J
O | New York &
Farm & Merch
do
Fidelity & Dep | Bk, Balt
do
Co Balt | July
July
April | $\begin{array}{c}1 & 1910 \\1 & 1939 \\1 & 1954\end{array}$ | |
| Consolidated Gas (N Y)—Stock \$100,000,000
Debentures
Debentures \$20,000,000 authorized conv after 3 yearsC
Bonds of Companies Controlled. | 1888
1904 | $100 \\ 1,000 \\ 1,000$ | 1,387,000
20,000,000 | 5
6 | | k N
k J | National City E | do
Bank, N Y | May | | |
| NY Ed-NY G & E L H & P 1st M \$15,000.000 g_Mo.e* &r
Pur money M \$21,000,000 gold subj to call to Feb'02_Ce.e*
Edison Electric Illum NY 1st M gold redeem at 110_Ce.e*
First consolidated mortgage \$15,000,000 goldMo.e*
Mt Morris Elec Light 1st M gold red at 105 Oct 1 1900_ | $ 1898 \\ 1899 \\ 1890 \\ 1895 \\ 1890 $ | 1,000
1,000
1,000
1,000
1,000 | $\begin{array}{r} 15,000,000\\ 20,929,884\\ 4,312,000\\ 2,188,000\\ 988,000 \end{array}$ | 4 g g g
5 g | F &
M &
J & | | Morton Trust C
Central Trust C
Guaranty Trust
Morton Trust C
Central Trust C | Co, N Y
Co, N Y | Dec
Feb
Mch
July
Sept | 1 1948
1 1949
1 1910
1 1995
1 1940 | |

United Electric Light & Power 1st M \$5,370,000..... Un 1894 1.0
 Dividends on pref., in 1906, 6% (A. & O.); 1907, Apr., 3%.
 REPORT.—Report for year ending Dec. 31 1906 (V. 84, p. 801), showed:
 Total income, \$10,024,824; gross profits, \$1,301,881; int. on bonds of constit. cos., \$392,960; depreciation, \$283,735; dividends on pref. stock (6%), \$360,000; bad., sur., \$265,180.
 DIRECTORS.—S. Davies Warfield (Chairman), Charles K. Oliver (Pres.), David H. Carroll (V. -P. and Treas.), E. Clay Timanus, George K. McGaw, William H. Graffin, P. S. Landstreet, G. Clem Goodrich. J. H. Wheelwright, Richard Cromwell E. A. Brinckerhoff, Thomas M. Turner, Ralph C. Lupton, H. H. Lehman and F. P. Carpenter. Offlec, Continental Trust Bldg., Baltimore, Md.—(V. 84, p. 452, 801.)
 CONSOLIDATED GAS, ELECTRIC LIGHT & POWER CO., BALTIMORE,—ORGANIZATION.—Formed on Feb. 14 1905 by consolidation of the Wenstrom Electric Co, and the United Electric Light & Power Co, (see "Rallway & Industrial" section for Jan. 1905.) On June 20 1906 the Consolidated Gas Co. of Baltimore, about 61% of whose \$10,770,968 stock was previously owned, was merged per plan V. 82, p. 1441. Price of gas was reduced to \$1 per 1,000 cu. ft. on Sept. 1 1905. Also owns almost all the stock of the Mt. Washington El. L. & P. Co. and the entire stock of the Northern Elec. Co. Has contract with McCall's Ferry Power Co. for power for 10 years, with privilege of 10-year extension. V. 84, p. 627; V. \$5, p. 163. Tax suit, V. 84, p. 1250.
 STOCK.—Rights of pref. stock, see V. 82, p. 1441.
 DIVIDENDS.—Div. on prior lien pref. stock, 3%, paid Feb. 16 1906; on Oct. 1 1906. The orther the rate of 6% from Feb. 14 to that date: Apr. 1907. 3%.

base Northern Liee, Co. Has contract with McCall's Perty Power Co. for power for 10 years, with privilege of 10-years extension. V. 84, p. 627; V. 85, p. 163. Tax suit, V. 84, p. 1250.
 STOCK.-Rights of pref. stock, see V. 82, p. 1441.
 DIVIDENDS.-Div. on prior lien pref. stock, 3%, paid Feb. 16 1006; on Oct. 1 1906, at the rate of 6% from Feb. 14 to that date: Apr. 1907, 3%. On pref. (not prior lien), 1 2-3% covering period from June 20 to Oct. 1 1906; At pr. 1907, 3%. V. 83, p. 753.
 BONDS.-The gen. 1st 445s of 1905 (\$15,000,000 authorized issue) are a lien subject to outstanding bonds on all the properties of the old electric-light and gas companies. Of the issue, 88,639,000 is reserved for future purposes. V. 80, p. 1731, 714, 1481.
 Of the Jo-year gen. 44% of 1904 of Consol. Gas Co. (\$15,000,000 auth. issue; Pidelity & Deposit Co. of Maryland, trustee), \$1,000,000 were been sold for improvements and extensions, \$1,500,000 were being issued in the 104 decretificates of Indebtedness (of which \$329,000 were standing for an 1939, and the reserved to rethreoutstanding is effect on the standing of the intervention of extensions and improvements. V. 78, p. 1944, 2014, 2334, 2387; V. 78, p. 1943.
 REPORT.--Annal meeting 1907, V. 85, p. 101. Net income over operating station opened July 1906 and Jeeing operated to the extent of 13,000 kilower standing in Jan. 1907, is expected to save \$10,000 in op. exp. per month. OFFICERS.--Chairman of Board, S. Davies Warfield; President, Ferdinand C. Latrobe; Vice-Pres. and Gen. Mer.. Alten S. Miller; Treas., Joseph W. Clarke: Asst. Treas., W. Stuart Symington; See, Charles M. Cohn. Directors, V. 82, p. 105, 1260; V. 85, p. 101.)
 CONSOLIDATED GAS OF NEW YORK.--This company was organized Nov, 11 1884, as a consolidation, and in 1899-000 secured control of all the other gas companies and of all the electric lighting properties in Manhatan, N. City, New gas plant at Astoria, L. Avas but in partia

In May 1907 action was brought by the State atuhorities to forfelt the charter on the ground that most of the franchises had expired. V. 84, p. 1250. REPORT of Legislative committee in 1905, covering the operations of all the constituent properties, was fully cited in V. 80, p. 1854, 1858, 1910, and showed for Consol. Gas Co.: In 1904, gross, 513.282,897, gainst 512.882.116 in 1903; net income, \$6,273,813, against 55,793,951; Interest, \$526,413; dividends (834 %), \$6,799,970; bal., def., \$1,052,570; Consol. Gas Co.'s share of undivided surplus for year of subsidiary cos. was about \$4,080,000. Balance sneet bec. 31 1904, V. 80, p. 1854. Report for year ending Dec. 31 1906 was in V. 84, p. 219. Net profits of calendar year 1904 above dividends, about 52,600,000, against \$2,500,000 in 1903. OFFICERS.—Chalrman, H. E. Gawtry: Pres, vacant; V.-Ps. Samuel Sloan, Walter R. Addicks, Lewis B. Gawtry and Robert A. Carter; Sec., R. A. Carter, Treas., Jas. A. Bennett. Trustees: H. E. Gawtry, Samuel Sloan, Walter R. S. Palmer, F. A. Schermerhorn, A. N. Brady, Arthur H. Elliott. Walter P. Bilss and Louis M. Geer. Office, 4 Irving Place. V. 84, p. 1055, 1250, 1309; V. 85, p. 43. (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. SECURITIES.—The stock authorized is \$13,000,000 of common stock, \$10,000,000 of 5% preferred. cumulative after Nov. 1 1900, New consol. 5s for \$1,355,000, preferred stock \$1,000,000 and common stock, \$10,000,000 of 5% preferred. cumulative after Nov. 1 1900, New consol. 5s for \$1,355,000, preferred stock \$1,000,000 and common and \$35,000 preferred stock. V. 70, p. 897, 948, 1052, 1130; Nets, 224. (2) NEW YORK EDISON COMPANY. Organized May 23 1901, as a consolidation of the N. Y. Gas & Elec.

Organized May 23 1901, as a consolidation of the N. Y. Gas & Elec. Light, Heat & Power Co. and the Edison Elec. Illum. Co. of N. Y. Owns

<text>

JULY, 1907.

INDUSTRIAL STOCKS AND BONDS.

| MISCELLANEOUS. | 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 Par
Bonds Va ue. | Par | Amount
Outstanding | Rate
% | When
Payable. | Where Payable, and by
Whom. | |
| Consolidated Gas (N Y)(Concluded)
Equitable Gas Light cons (now 1st) MCe)
N Y & East River Gas 1st M goldG.c.* New Amst
First cons M (\$5,000,000) goldK.c')
Gas Co. *
New Amsterdam 1st cons M gold \$20,000,000Ce.c* &r
Central Union Gas guar p & 1 N Y & East RiverCe.c°
Standard Gas Light first mortgage \$1,500,000 goldCe.c*
North Union Gas 1st M \$10,500,000 gold or guarK.c'
Westchester Lighting consol M \$10,000,000 goldTae*
Other bonds (see text)
N Y & Wes L gen M \$10,000,000 gold guar red (text)Ce
Debentures \$2,500,000 gold guar anteed print and Interest
Consolidated Tohacco-See American Tohacco Co.
Consolidated Tohacco-See American Tohacco Co.
First M \$750,000 gold sink fd redeem each Jan at 105G
Refunding M \$7,500,000 gold sink fd red 110S c* &r
Continent Tohacco-See American Tobacco Co.
Corn Products Refining-Common stock \$30,000,000.
Debentures \$2,843,000 gold sinking fund drawn per text
Unassumed Bonds of Allied Comparies of Con Products | 1894
1895
1895
1897
1890
1897
1904
1904
1905
1897
1904 | \$1,000
1,000
1,000 &c
1,000 &c
1,000
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1,000
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1,000
1,000
1,000
1,000
1,000
1,000
1,000
1,000
1,000 | $\begin{array}{c} $\mathbf{\hat{s}}3,500,000\\ 3,500,000\\ 1,500,000\\ 1,635,000\\ 3,500,000\\ 1,235,000\\ 5,916,000\\ 0,16,000\\ 0,000,000\\ 2,500,000\\ 2,500,000\\ 10,250,000\\ 4,662,000\\ 4,662,000\\ 4,662,000\\ 4,662,000\\ 2,8,381,500\\ \end{array}$ | 5 gg 5 g | M & S
J & J
J & J & | Central Trust Co, N Y
Guaranty Trust Co, N Y
Knickerbocker Tr Co, N Y
H B Holilns & Co, N Y
do
Mercantile Trust Co, N Y
Trust Co of America, N Y
Central Trust Co, N Y
do
Redmond & Co, N Y
Guaranty Trust Co, N Y
Standard Trust Co, N Y
New York | Jan 1 1944
Jan 1 1945
Jan 1 1945
July 1 1927
May 1930
Nov 1 1927
Dec 1 1950
July 1 2004
July 1 1950
July 1 1954
Jan 1 1930
July 31 '07, 1 ½
Jan 1 1922
May 1 1934
July 10 '07, 1 %
Nov 1 1981 |
| National Starch deben gold sf \$8,000,000 call at 105Usm
United States Sugar Refinery gold first mortgage | 1900
1890
1901 | 1,000
1,000
1,000
See text. | 3,816.000
a1,000,000
711,000
2,000,000 | 6 g | J & D | Treasurer, 25 Broad, N Y | Dec 1 1921 |

REPORT.—For 1906, V. 84, p. 1305. Year. Gross. Total Net, Chges., &c. Bal.forDiv. Dividends. Bal., Sui 1906. \$4,310,608 \$2,019,812 \$591,108 \$1,428,704 (8%) \$820,000 \$608,704 1305. 4,165,437 1.648,406 631,117 1,017,289 (6%) 615,000 402,288 —(V. 84, p. 161, 696, 1055, 1305.)

--(V. 84, p. 161, 696, 1055, 1305.) CORN PRODUCTS REFINING CO.-ORGANIZATION.-Incorporated Feb. 6 1906 as an amalgamation per plan V. 82, p. 103, of Corn Products Co., New York Glucose Co., Warner Sugar Co. of Waukegan, III., and St. Louis Glucose Co. In Oct. 1906 about 94% of Corn Products Co. stock had been acquired. The Corn Products Co. stockholders received two-thirds in amount of the same class of stock of the new company. Official statement Mch. 1906 showing properties owned, plants, rights of stock. bal. sheets, and earnings of subsidiaries, &c., see V. 82, p. 1321. Capital New co.

| | Capital | New co. | | |
|--------------------------------------|--------------|--------------|---------------|----|
| Principal controlled properties. | stock. | owns. | Incorporated. | |
| | \$45,215,505 | \$44,448,205 | N. J., Feb. | |
| 7 % cumulative preferred | 27,380 740 | 25,304,440 | 1902. | |
| Warner Sugar Refining, stock | | | Maine, 1903. | |
| St. Louis Glucose, stock | 1.200.000 | 1 200.000 | Mo., 1887. | |
| Cereal Sugar Refining Co. preferred_ | 75.000 | 35,000 | | ł. |
| Common | 425,000 | 285,800 | | |
| Corn Products Mfg Co., com | 24,027,300 | 23,299,9001 | N. J. Aug. | |
| 7 % cumulative preferred | 13,638,300 | 13 158,700 | 1897. | |
| National Starch Co., com | 2,695,900 | 2,695,900 | N. J., April | |
| 6 % cumulative preferred | 4.028.300 | 4.027.600 | 1906. | |
| Nat'l Starch Mfg. Co., common | 4,450,700 | 4,439,400 | Ky., Feb. | |
| 2d preferred | 364,800 | 364,800 | 1890. | |
| Corn Products, Lim., stock | £20,000 | 20,000 | Gt. Britain. | 1 |
| Corn Products, Lim., stock | 40,0001 | f. 40.000M. | Germ'y,1905 | |
| Ill nois Sugar Refining Co. | 750,000 | 750,000 | Ill., 1898. | |
| Charles Pope Glucose Co | 120,000 | 120,000 | Ill., 1880. | |
| N V Glucose Co. (\$2,000,000 pref.) | 2.500.000 | 2,500,000 | N. J., 1901. | l |

N. Y. Glucose Co. (\$2,000,000 pref.) 2,500,000 2,500,000 N. J., 1901.
 Total capacity of all plants, including those not operated, about 235,500
 bushels. V. 82, p. 1321. Competition, see V. 81, p. 615; V. 83, p. 689.
 As to proposed concentration of plants (June 1905), see V. 80, p. 2623.
 New nlant proposed Oct. 1066, capacity 40,000 bushels daily. V. 83, p.
 639, 1101; V. 84, p. 696
 DIVIDENDS (Corr. Products Co.). On set of the set of

As to proposed concentration of plants (June 1905), see V. 80, p. 2023. New plant proposed Oct. 1006, capacity 40,000 bushels daily. V. 83, p. 639, 1101; V. 84, p. 696 DIVIDENDS (Corn Products Co.)—On pref., July 1902 to Jan. 1905, 1¼% quar.: April 1905, 1%; none since to Jan. 1907. V. 80, p. 2623. Common, May 1903 to Feb. 1904, 4% per annum: none since. Dividend on pref. stock of new company 1% quar., paid July 1906 to Jan 1907 Incl.: Apr. 1907, 4%, making 7% for fiscal year ending Feb. 28 1907. Regular dividends of new company 1% quar., paid July 1906 to Jan 1907 Incl.: Apr. 1907, 4%, making 7% for fiscal year ending Feb. 28 1907. Regular dividends of controlled companies have not been assumed, but the interest and sinking fund charges are payable from their earnings before any dividend can be paid on their stocks. Of the National Starch debentures, \$3.778,000 are reserved to retire bonds of Nat. Starch Mfg, and U. S. Sugar Refinery companies. V. 80, p. 119. Of the New York Glucose 68, 4% of each bond (\$40) is retirable Sept. 1 yearly, beginning 1902, but the bonds are not subject to call. V. 74, p. 1086. In March 1907 32, 152,000 of the \$2,843,000 Nat. Starch Mfg. 6% bonds were exchanged at par for Corn Products Refining 25-year 5% debentures, with a sinking fund of \$114,000 payable Nov. 1 annually for redemption of bonds by lot at par. The debentures are to be secured by any new mort-rage of the Refining Co. of N. Y., trustee. V. 83, p. 820. TREPORT for year ending Feb. 28 1907 in V. 85, p. 39, showed: Total income, \$2,351,269; int., taxes, ins., &c., \$07,347; profit-sharing reserve. \$100,000; div, on pref, stock (7%) \$1,978,296; additions and betterments, \$134,085; bal., sur., \$41,541. Profits of all companies in which Refining Co. is interested, \$6,137,742; int. on bonds, \$538,082; reserve for profit-sharing, \$351,069; additions and betterments, \$13,405,430; pref. div. Refining Co. (7%), \$1,978,296; bal., undivided profits, \$1,363,934, of which Refining Co.; sharte is \$1,802,968. DIRECTORS.—E. T. Bedfor

BONDS.—\$200,000 5% purchase money mortgages, due 1911, with option of prior payment. EARNINGS.—For 9 months ending May 31 1907, net earnings over repairs, interest, &c., \$2,022,180; reserve for contingencies, \$40,444; dividend $(4\frac{1}{2}\%)$ on preferred stock, \$1,099,643; balance, surplus, \$882,093.

Tarta et al. 1976 and 2000 are been statistical statistical statistical and an and a statistical statistical and and a statistical statis

DETROIT CITY GAS.—Organized in Mch. 1898 and owns all the gas properties in Detroit, Mich. Has a franchise till 1823 from the city. In Jan. 1906 the Amer. Light & Traction Co. acquired about 97 % of the stock.
Y. 82, p. 283, 989.
STOCK.—Authorized. \$5,000,000, all outstanding: par. \$50. Dividends, 2½ %, 1899; 1900, 5%; 1901, May, 2½ %; in 1903, 5% in 6 % cits.
paid Dec. 1904; in 1904, 5%; in 1905, 6%. Later dividends not published BONDS.—The prior lien mige. is for \$6,000,000, of which \$381,000 to refree the outstanding 5s of 1893. Prior lien bonks are subject to call at 110. Of the gen. 5s of 1903 (\$10,000 our are reserved to retire the prior liens; present is sue, \$500,000; Nos. 1 to 1,000 mature \$100,000 yearly from July 1 1913, but are subject to call at par; if called, holder may take in lieu of cash new bonds maturing July 1 1923, subject to cell at 105; balance matures July 1 1923.
REPORT.—Statement to N. Y. Stock Exchange, with balance sheet of

V. 77, p. 253; V. 78, p. 822. REPORT.—Statement to N. Y. Stock Exchange, with balance sheet of Abril 30 1904, was in V. 79, p. 102. OFFICERS.—President, Emerson McMillin, New York; Gen. Man., A. P. Lathrop, Detroit, Mich.—(V. 82, p. 283, 989.) DETROIT EDISON CO.—ORGANIZATION.—Incorporated in Jan. 1903 and absorbed the Edison Illuminating Co. of Detroit and Peninsular Electric Light Co., does entire electric-light busness in city. V. 76, p. 215. In July 1906 the Central Heating Co. was purchased. V. 83, p. 275. Owns entire stock of Eastern Michigan Edison Co., having electric-light properties outside of Detroit whose bonds are guaranteed. V. 84, p. 751. Controlled by Nor. American Co. A new generating plant of 16,000 horse power was placed in operation late in 1904. V. 79, p. 2645. Stock au-thorized, \$6,000,000; issued, \$5,000,000; par, \$100.

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| MISCELLANEOUS. | Date | Gias on | the second | IN | 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
Outstanding | Rate
% | When
Payable. | Where Payable, and by
Whom. | |
| Corn Products Refining (Concluded) —St L Syrup & Refgold
Crucible Steel Co of America—Common stock \$25,000,000 aut
Preferred 7% cumulative \$25,000,000 authorized.
 | 1898
1893
1903
1903
1906
1907

1902
1895

1905

1899 | | 24/36,500
See text.
765,000
1,000,000
5,018,000
381,000
6,618,000
6,600,000
6,600,000
1,432,000
1,000,000
1,432,000
1,500,000
30,435,943
1,510,000
30,435,943
1,510,000
5,000,000
5,000,000
7,811,000
1,928,000 | See text
$7 \ln 1906$
5 g
5 g | $ \begin{array}{c} \begin{array}{c} 0 \\ -J \\ J \\ & \\ \end{array} \\ \begin{array}{c} 4 \\ J \\ \\ \end{array} \\ \begin{array}{c} 4 \\ \\ \end{array} \\ \begin{array}{c} 3 \\ \\ \end{array} \\ \begin{array}{c} 4 \\ \\ \end{array} \\ \begin{array}{c} 3 \\ \\ \end{array} \\ \begin{array}{c} 5 \\ \\ \end{array} \\ \begin{array}{c} 4 \\ \end{array} \\ \end{array} \\ \begin{array}{c} 4 \\ \end{array} \\ \begin{array}{c} 4 \\ \end{array} \\ \begin{array}{c} 4 \\ \end{array} \\ \end{array} \\ \begin{array}{c} 4 \\ \end{array} \\ \begin{array}{c} 4 \\ \end{array} \\ \end{array} \\ \end{array} \\ \begin{array}{c} 4 \\ \end{array} \\ \end{array} \\ \end{array} \\ \begin{array}{c} 4 \\ \end{array} \\ \end{array} \\ \end{array} \\ \begin{array}{c} 4 \\ \end{array} \\ \end{array} \\ \end{array} \\ \end{array} \\ \end{array} \\ \begin{array}{c} 4 \\ \end{array} \\$ | N E Tr Co, Bost & Mon | July 1'07,1% %
Jan 1 1918
July 1 1914
July 1 1923
Dec 1 1905, 3 %
Jan 1 1923
Feb 1 1905, 3 %
Jan 1 1923
Sept 1 1911
May 1 1932
Oct 1 1911
June 15'07, 2%
Oct 1 1927
Sept 1 1915
July 2'07, 1%
Feb 1'07,3% %
May 1 1940
Apr 1903 3% %
July 1 1929
To Oct 1914 |

BONDS.—Remaining mortgage bonds can only be issued for not exceed-ng 75% of the cost of additions and improvements. V. 77, p. 2037. The stockholders on Aug. 15 1906 authorized \$1,000,000 debenture bonds, con-vertible into stock at the option of the holder after 3 years from date. V. 83, p. 275. Eastern Michigan Edison guaranteed bonds, see above. V. 84, p. 751. Year ending Oct 31 1006 group \$1,052,070, not \$120,700, bond house

stockholders on Aug. 15 1906 authorized \$1,000,000 debenture bonds, convertible into stock at the option of the holder after 3 years from date. V. 83, p. 275. Eastern Michigan Edison guaranteed bonds, see above. V. 84, p. 751.
 Year ending Oct. 31 1906, gross, \$1,052,979; net, \$420,769; bond Interest, \$282,361; balance, surplus, \$138,408.
 Pres. C. W. Wetmore; Sec. S. W. Burt: Treas., Geo. R. Sheldon. N. Y. office, 30 Broad Street.—(V. 83, p. 381, 1473; V. 84, p. 751.)
 DETROIT MACKINAC & MARQUETTE RR. LAND GRANT.—Under the reorganization of the Det. Mack. & Marquette RR., foreclosed Oct. 1886, the holders of the land grant income bonds retained their lien on the lands along the line of the road in Northern Michigan. See V. 76, p. 751. Interest is payable Apr. and Oct. as earned, at not exceeding 7 % yearly; outstandine, \$1,432,000; of the bonds, \$1,339,000 purchased in 1903 to July 1905. V. 77, p. 173, 1871,2035,2280; V. 79, p. 627.
 Prom Oct. 1892 to Apr. 1902 2 % interest was paid (1% each In A. &O.) at Central Trust Co., N. Y.; in Apr. 1903 to Apr. 1906, both incl., 34,4% each (A. & C.); Oct. 1906, 1%; 1907, AprII, none. V. 83, p. 751, 818; V. 84, p. 803. See report Feb. 1879 to Jan. 1900; V. 78, p. 684. In Aug. 1907 182,667 acres, besides mineral rights on 46,694 acres. V. 77, p. 91. Statement for 1905 was in V. 83, p. 432.—(V. 88, p. 818; V. 84, p. 803.)
 DIAMOND MATCH.—ORGANIZATION, &c.—Organized in 1898 under laws of Illinols. Owns factorles at Barbetton, O., Detroit, Mich., Oshkosh, Wis., Oswego, N. Y., &c.; controls companies in England, Germany, Switzerland, Peru, South Aftela, &c.; p. 351, 629; V. 78, p. 280; V. 79, p. 250; V. 80, p. 715; V. 82, p. 485, V. 78, p. 280; V. 79, p. 632.
 store properties at Philadelphia and St. Louis and saw-mills, with extensive pine stumpage. V. 76, p. 636, V. 77, p. 316, 250, V. 78, p. 280; V. 79, p. 632.
 store properties at Philadelphia and St. Louis and saw-mills, with

Nove the start best east best east between the start best east best east

-(V. 84, p. 751, 801, 806, 870.)
EDISON ELECTRIC ILLUMINATING CO. OF BOSTON.—ORGANI-ZATION.—Incorporated in 1886. In 1903 controlled entire electric light business of city. V. 75, p. 1251; V. 76, p. 1251, 1303; V. 81, p. 157. Reduction in prices july 1 1906, V. 83, p. 40.
STOCK.—Stockholders voted Nov. 22 1906 to increase the stock from \$11.488,100 to \$13.908,100.
Stockholders subscribed for \$59,300 of \$1 149,500 new stock at \$215., per share, payable \$100 April 15 and \$115 June 3 1907, or optionally in full April 15. On May \$\$1,090,200 additional stock was sold at auction. raising the amount outstanding to \$12,644,500. V. 84, p. 573, 870, 934, 1116. DVIDENDS.—In Feb. 1901 3%. including 1% extra: May 1901 to Aug. 1907, 10% yearly, and in Aug. 1907 1% extra. V. 85, p. 43.

INDUSTRIAL STOCKS AND BONDS

| MISCELLANEO US. | Date | Size, or | | IN | TEREST | OR DIVI | DENDS | | Bonds-Princi-
pal, When Due, |
|---|--|--|---|--|--|--|--|--|---|
| For explanation of column headings, &c., see notes on first page of tables. | of
Bonds | Par | Amount
Outstanding | Rate
% | When
Payable. | Where P | ayable,
Whom. | and by | |
| (E 1) du Pont de Nemours Pow—Com stk (\$30,000,000)
Preferred stock 5 % cumulative \$25,000,000
Bonds (not mortgage) \$16,000,000 gold red at 110G
Preferred (also as to assets) \$10,000,000 6 % cumulative
Edison Electric Illum co, Boston—Stock (bonds see text)
Edison Electric Illum inating—See Kings County Electric Lig
Electric Storage Battery—Stock (\$204,200 ls preferred) text
Electric Vehicle Co—Common stock \$11,000,000 authorized
Preferred 8 % non-cumulative \$9,000,000 authorized
Refund 1st M \$2,225,000 extended in 1905 (V 74 p 98) Mo
Empire Steel & Iron—Preferred stock 6 % cumulative
Preferred stock 6 % | 1906

ht & P

1902

1898
1905
1901
1907
1906
 | $ \begin{array}{r} 100\\ 1,000\\ 100\\ 100\\ 100\\ 100 \end{array} $ | $\begin{array}{c} 19,536,277\\ 6,165,700\\ Consolidat\\ 16,249,425\\ 10,450,000\\ 8,145,000\\ 1,524,000\\ 2,500,000\\ 1,524,000\\ 3,125,000\\ 3,125,000\\ 6,222,000\\ 1,500,000\\ 1,500,000\\ 1,500,000\\ 2,000,000\\ 2,000,000\\ 1,300,000\\ 2,000,000\\ 1,3139,663\\ 7,410,300\\ 11,000,000\\ 11,$ | 5 in 1906
$4 \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \$ | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | do
Guaranty Rochester
do
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Work.
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Checks m
Checks m
Guaranty
Windsor
Maryland
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Trust C
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Trust C
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om Co. | do
Co, N Y
& Lond
do
N Y
Co, N Y
Co, N Y
Co, Balt
W York
w York
s Office | Sep 14'07.1 % %
Jly 25'07.1 % %
June 1 1886
July 1'07.2 %
Muy 1'07.3 %
July 1'07.3 %
July 1'07.3 %
July 1'07.3 %
Dec 1906.6 %
June 15'07.3 %
June 15'07.1 %
Mch 1 1907.2 %
Mch 1 1907.2 %
July 1'07.1 % |

JULY, 1907.]

Debentures for Sprague stock \$2,500,000 gold red (text).... 1907 500
 Debentures \$13,000,000 gold convertible red (text)..... 1907 500
 BONDS.-Bonds are \$289,000 Boston Electric Light 1st 6s (int. M. & S.) due Sept. 1 1908; \$1,110,000 is consol. gold 5s(authorized issue \$1,250,000), due Sept. 1 1908; \$1,110,000 is consol. gold 5s(authorized issue \$1,250,000]
 Woburn Light, Heat & Power Co. 6s, due 1918. Int. A. & O., at Mercantlle Trust Co., Boston. In Oct. 1906 made real estate mortgage for \$350,000
 V. 83, p. 1101. Notes outstanding Jan. 1 1907, \$1,579,000. V. 84, p. 034. REPORT.-Report for year ending June 30 1906 in V. 83, p. 1095.
 Year Gross. Net. Other inc. Interest. Divid'as. Bal, sur. 1905-06.....\$3,780,911 \$1,370,426 \$49,257 \$78,966 \$1,148,810 \$191,907
 1904-05.....\$3,780,911 \$1,320,425 \$49,257 \$78,966 \$1,148,810 \$191,907
 1904-05.....\$3,780,911 \$1,320,426 \$49,257 \$78,966 \$1,148,810 \$191,907
 1904-05.....\$3,780,911 \$1,320,426 \$49,257 \$78,966 \$1,148,810 \$191,907
 1904-05......\$3,780,911 \$1,202,921 33,286 \$4,021 1,070,770 71. 416
 OFFICERS.-Pres., Charles L. Edgar; Treas., T. K. Cummins. Office. 3 Head Place, Boston, Mass.-(V. 84, p. 1554; V. 85, p. 43.)
 ELECTRIC BOAT CO.-ORGANIZATION.-Incorporated In New Jersey on Feb. 25 1899 and acquired all of the capital stock of the Electric Launch Co., the Holland Torpedo Boat Co. and the Electro-Dynamic Co., &c. V. 69, p. 697. Par, \$100. Issued, common, \$4,999,600; pref., 8% ono-eum. \$2,597,500. V. 84, p. 452. Pres., T. L. Rice; Sec., Maurice Barnett, 11 Pine St.-(V. 82, p. 163; V. 83, p. 1414; V. 84, p. 452.)
 ELECTRIC STORAGE BATTERY --Incorporated In 1888 under laws of New Jersey. Owns basic patents for storage batterles. (V. 69, p. 77, p. 34, 91.
 Statement showing properties, &c., V. 77, p. 34; V. 76, p. 868.
 STOCK, &c.-Stock authorized, \$18,000,000; outstanding, pref., 1 % oum

G. Henderson, Philadelphia. Office, Allegheny Ave, and 19th St., Phila. --(V. 82, p. 695, 801; V. 84, p. 696, 747.
ELECTRIC VEHICLE CO.-ORGANIZATION.-Incorporated in 1897, under the laws of New Jersey. V. 70, p. 1197, 1252; V. 71, p. 1169. See V. 69, p. 850; V. 72, p. 495. Selden patent, V. 76, p. 754; V. 77, p. 253. SECURITIES.-After 8% on com., divs. are to be divided pto rata be-tween the com. stock and pref. stocks. Electric Storage Battery Co. In May 1903 owned \$3,152,300 pref. and \$3,212,300 com. stock and \$544,000 bonds. DIVIDENDS.-Pref., 1899, 8%; 1900, 2%. Com., 1899, 8%; none since. OFFICERS.-M. J. Budlong, Pres.; H. W. Kyte, Sec. and Asst. Treas.; W. G. Henderson, Treas. Office, Hartford, Conn.-(V. 84, p. 1116.) EMPIRE STEEL & IRON CO.-Incorp. in N. J. in 1809. V. 68, p. 524. Common stock auth. \$5,000,000: issued \$2,281,400. Preferred, see table: DIVIDENDS [July '99 to July '00. '01. '02. '03. '04. '05. '06. 1907. on oref. (%). | 6 yearly. 3 33/2 2/3 3 3 6 In 1906 net earnings (over \$70,246 charged off for Improvements, deprec'n. &c.), \$300,695; dividend (41/4 %) on pref., \$112,500; bal., sur., \$188,195; Pres. Leonard Peckitt, Catasauqua, Pa.; Sec. and Treas., J. S. Stillman, Catasauqua, Pa. N. Y. office, 111 Broadway.-(V. 85, p. 102.) EQUITABLE CAS LIGHT (OF N Y.)-See Consol. Gas Co. EQUITABLE CAS LIGHT (OF N Y.)-See Consol. Gas Co. EQUITABLE BAS LIGHT (OF N Y.)-See consol. Gas Co. EQUITABLE 1LLUMINATING GAS LIGHT CO. OF PHILADELPHIA. -Org. in 1898 by United Gas Imp. Co., which owns majority of the stock, to operate gas works leased from city of Philadelphia. The city not having exercised its option to terminate the lease in 1907. the company will con-tinue in possession until Dec. 31 1927 on basis stated In V. 84, p. 1304; V. 84, p. 1370; V. 66, p. 436. Sinking fund of \$124,000 yearly, to retire bonds at 105, and beginningin 1908 the Improvement Co. agrees to create a sinking fund to retire stock in Jan. 1928. DIVIDENDS_-----------------------------

FEDERAL MINING & SMELTING CO.—ORGANIZATION.—Incor-porated under laws of Delaware June 25 1903. Owns silver-lead mines in Coeur d'Alene district, Idaho. Has six-year contract, expiring Sept. 1 1909, to sell entire output of present mines to American Smelting & Re-fining Co. See V. 79, p. 2694, 2089; V. 77, p. 203; V. 81, p. 1377. In May 1905 the American Smelters' Securities Co. (controlled by the Ameri-can Smelting & Refining Co.) acquired control. V. 80, p. 1974. STOCK.—Pref. has no voting power except in connection with increase of pref. stock, but is preferred as to assets in case of dissolution. No bonds. D vs. on pref., 1% % quarterly (Q.-M. 15) to June 1907 both incl., and in 1905, 1% extra quar.; in March June and Sept. '06 each 2½ % and in Dec. 3½ % extra; in March and June 1907 3½ % extra each. EARNINGS.—For 3 mos. ending May 31 1907. partly estimated. net

Berger, 149, pront, 525, j.22, div, on pref. 12 50, 522, j.94, 0at., 0cf., 321, 222, 00F10ERS. — Pres., John M. Mack, V.-P., Avery D. Andrews and Arthur W. Sewall; Treas., Ira Atkinson. Office, Land Title Bldg., Phila...-(V. 83), 158; V. 84, p. 452, 1245.)
 GENERAL CHEMICAL CO.—ORGANIZATION, &c.—Incorporated in New York on Feb. 15 1890 as a consolidation of the Nichols Chemical Co., James L. Morgan & Co., &c. V. 68, p. 571; V. 74, p. 1093; V. 73, p. 724.
 STOCK.—Stockholders in April 1906 subscribed for \$1,000,000 pref. stock at par, proceeds being used for new plant, &c. V. 82, p. 512, 651.
 REPORT.—Report for year ending Dec. 31 1906, with bal. sheet, in V. 84, p. 269, showed: Net profits, \$1,365,789; charged off, 5181,963; div., 6% on pref., \$645,000; div. on com. (4%), \$296,412; bal., sur., \$242,414.
 On pref., 5645,000; div. on com. (4%), \$296,412; bal., sur., \$242,414.
 On pref., 5645,000; div. on com. (4%), \$296,412; bal., sur., \$242,414.
 On pref., 5645,000; div. on com., Ames L. Morgan; Chairman Exec.
 OFFICERS.—Chairman of the Board, William H. Nichols; President, Edward H. Rising; Sec. and Treas., James L. Morgan; Chairman Exec.
 Om, Wm. H. Nichols Jr, N. Y., 25 Broad St.—(V. 84, p. 269, 452.)
 GENERAL ELECTRIC CO.—ORGANIZATION.—Organized under a special charter of New York April 15 1892, and manufactures outfits for electric rallways and all kinds of electrical supplies. In 1846 pooled patents with Westinghouse Electic & Mig. Co., V. 78, p. 172, p. 523.
 Dontact for power, V. 72, p. 583. In June 1901 obtained controlling Interest in British Thomson-Houston Co., Lid., of London. V. 72, p. 1283.
 Teb. 1903 about \$2,900,000 of the \$3,000,000 stock of Stanley Elec. Mig. Co., vas purchased. V. 76, p. 437.
 Owns the rights for the U. S. under patents covering Curtils steam turbine engines. V. 76, p. 1195; V. 72, p. 2161; V. 82 p. 1272.
 Co

| Income—Sales
Royalties, &c
Interest and discount | 417,586
114,660
329,703 | \$43,146,902
798,539
300,782
173,390 | \$39,231,328
465,717
344,381
281,928 |
|--|-------------------------------|---|---|
| Total income
Operating expenses and taxes
Interest on debentures | | \$44,419,613
37,025,347
75,106 | |
| Polonce for dividende he | 20 497 049 | 27 910 160 | B \$6 710 546 |

| MISCELLANEO US. | Date | Cine | | IN | 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
Outstanding | Rate
% | When
Payable. | Where Payable, and by
Whom. | |
| Girard Point Storage—First M guar p & 1 by Penn RRr
Granby Consolidated Mining S & P.—Stock, \$15,000,000 auth
Great Lakes Towing—Common stock \$2,500,000 | 1890 | 100
100 | | Q-M | | Treas. Office, Phila. | Oct 1 1940
June 29 '07, 3 %
Jan 15 '07, 2%
July 1 '07,1 34 % |
| Preferred 7 % non-cumulative \$2,500,000
Greene Cananea Copper—Stock, \$60,000,000
Havana Tobacco Co—Bonds \$10,000,000 gold
Illinois Steel—See United States Steel Corporation. | 1902 | -1,000 | V 83,p.1593
7,500,000 | | | Morton Trust Co, N Y | June 1 1922 |
| Ingersoll-Rand—Common stock, \$5,000,000
Pref stock 6% cum (also as to assets), \$5,000,000
1st M \$3,000,000 g red 105 beg 1911
International Harvester—Common stock, \$60,000,000 | | 100
100
100 &c
100 | 4,800,000 2,000,000 | 6 in 1907
5 g | J & J
J & J | Office, 11 B'way, N Y | July 1 '07 3%
Dec 31 1935 |
| Preferred (also as to assets), 6 % cumulative, \$60,000,000
International Mercantile Marine—Stock common \$60,000,000
Preferred (as to assets) 6 % cumulative \$60,000,000 | | 100
100
100 | 60,000,000
49,921,800
51,730,971 | | | Company's Office, N Y | Feb 1 1929 |
| Internat Nav 1st M gold \$20,000,000 subj call (text) .FP.c*
I M M coll tr M \$75,000,000 red 105 after Oct'07N.c*&r
Fred Leyland & Co first mortgage debentures | | 1,000
1,000
£100
100 | 52,744,000
£367,100 | 4½ g
4 | A & O
J & D | J P Morgan & Co, N 3 | Oct 1 1922 |
| Preferred stock 6 % non-cumulative \$12,000,000 authorized
First mortgage \$12,000,000 gold call at 110
International Paper-Stock common \$20,000,000 | | 100
1,000
100 | 8,912,626
9,351,836
17,442,800 | 6 in 1906
5 g | A & 0 | 43 Exchange Place, N M
New York Trust Co, N M
Checks malled | Z Aug 1 '07, 1 ½ %
Z April 1 1932
July 1 1899, 1 %
July 1 '07,1 ½ % |
| Preferred 6 % cum \$25,000,000 (underlying bonds text)
First cons M \$10,000,000 g red after 1907 at 105 conv_Us.c*
Cons M \$10,000,000 gold red sink fd conv (text) Ta c*
International Power—Common stock \$7,400,000 | 1898
1905 | 100
1,000
1,000
\$100 | 9,795,000
6,000,000 | 6 g g | J & J | Metropolitan Tr Co, N M | |
| Preferred 6 % cumulative \$600,000
International Salt—Stock \$30,000,000
Mortgage gold \$12,000,000 red 105 s f \$200,000 yrlyUsm | | 100
100
500 &c | 600,000
18,228,000 | See text.
See text. | Q-M | | - Jan 1906, 1 %
- Dec 1 1906, 1 %
Oct 1 1951 |

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will retire them annually, beginning May 1 1905. There are £150,200 Dominion Line debentures. REPORT.--Report for year ending Dec. 31 1906 in V. 84, p. 1364, showed: Total gross earnings, \$37,159,213; net, \$8,004,035; int. and in-come tax, \$3,795,836; add surplus insurance account. \$791,959; pref. bonds purch. for sink. fund, \$28,597; bal., sur., for year, \$3,028,754. In 1905 gross, \$33,362,918; net, \$5,906,744. Pres., J. Bruce Ismay; Sec., E. E. Parvin.

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JULY, 1907.]

INDUSTRIAL STOCKS AND BONDS.

| MISCELLANEOUS. | Data | | 1 | IN | 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
Outstanding | Rate
% | When
Payable. | Where Payable, and by Whom. | |
| International Silver-Stock common \$11,000,000
Stock preferred 7 % also as to assets \$9,000,000
Dividend scrip (V 76 p 106).
First M \$4,500,000 sink fund called at 110 begin 1901N.e
Debentures \$2,000,000 gold redeemable at par.
International Steam Pump Co-Com stock 724,000,000 Ta
Preferred stock 6 % also assets cum \$15,000,000 Ta
Debentures \$3,000,000 (onv into com stock) 740,000 Ta
Debentures \$3,000,000 (onv into com stock) 740,000,000 Ta
Debentures \$3,000,000 (onv into com stock) 740,000,000 Ta
Debentures \$3,000,000 (onv into com stock) 740,000,000 Ta
First mortgage gold sinking fund drawn at 105 Usm.et
Kansas City Stock Yards-Stock \$9,000,000 authorized.
Convertible bonds.
do do
Keystone Telephone Co1st M gold red (oth bonds text) K
Gold notes (secured) red. text.
First mortgage gold \$2,500,000 | 1903
1901
1896
1896
1900
1903
1905
1907
1897
1898
1898 | \$100
1,000
1,000
100
100
100
100
1,000
1,000
1,000
1,000
1,000
1,000
1,000
1,000
1,000
1,000
1,000
1,000
1,000
1,000
1,000
1,000 | $\begin{array}{c} 6.607,500\\ 1.085,343\\ 3.639,000\\ 2.000,000\\ 17,762,500\\ 11,350,000\\ 2.000,000\\ 2.500,000\\ 2.500,000\\ 1.550,000\\ 1.355,000\\ 1.355,000\\ 1.355,000\\ 1.355,000\\ 0.224,000\\ 6.59,000\\ 2.24,000\\ 6.00,000\\ 2.500,000\\ 5.176,000\\ 0.275,000\\ 4.275,000\\ 4.275,000\\ 4.275,000\\ 4.000,000\\ 3.000,000\\ \end{array}$ | See text.
None
6 g
See text.
6 in 1906
5 g
5 g
5 g
5 g
5 g
6 g
7 g
5 g | $ \begin{array}{c} J & \& & D \\ J & \& & J \\ Q & J \\ Q & -F \\ J & \& & J \\ J & \& & D \\ Q & -F \\ F & \& & A \\ J & \& & 0 \\ Q & \& & O \\ A & \& & O \\ A & \& & O \\ J & \& & J \\ \& & J \\ \& & J \\ \& & J \\ \& & A \\ A & \& & O \\ A & & & & & & & O \\ A & & & & & & O \\ A & & & & & & & O \\ A & & & & & & & & A \\ A & & & & & & &$ | Check's malled
do
Trust Co of Amer, N Y
Check's malled
Ct Real B & T Co, N Y
Check's malled
36 Wall Street, N Y
do
do
Fisk & Robinson, N Y | Jan 1 1933
Apr 1 1905, ½%
Aug 1 '07, 114%
Jan 1 1913
May 1 1907, 314
Jan 1 1921
Preb 15'07, 214%
June 1 1926
June 1 1926
May 1 '07, 114%
Aug 1 1913
July 1 1935
Mar 1 1907, 2%
Oct 1 1937
Oct 1 1937
Oct 1 1937
Jan 1 1938
Nov 15 1906,4%
Jan 3 '07, 3%
AprIl 1 1928
Feb 1 1946 |

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1,500,000
5 g F & A First Tr & Sav Bk, Chic Feb 1 1909
KINGS COUNTY ELECTRIC LIGHT & POWER. — Acquired in 1898, per plan in V. 67, p. 482, the entire \$5,000,000 stock of the Edison Electric Iluminating 60. of Brooklyn, thus uniting all the electric-lighting business in Brooklyn, N. Y. See V. 69, p. 177, 957; V. 70, p. 483; V. 80, p. 2216
SECURITIES. — The authorized stock was increased in 1905 from \$5,000,000 to \$10,000 00; of the new stock, \$3,200,000 being subscribed for by stockholders at par early in 1906 and \$1,800,000 early in 1907. V. 53, p. 1232; V. 84, p. 393.
The \$5,176,000 purchase money bonds are secured by deposit of \$5,000,000 to \$10,000 00; the new stock, \$3,200,000 eash guaranty fund to be invested in securifies approved by the committee; see V. 67, p. 482, 1309.
As to Edison took in trust, by a 2nd mige. Hen on the Kings County plant as now owned or hereafter acquired and by \$1,000,000 cash guaranty fund to be invested in securifies approved by the committee; see V. 67, p. 482, 1309.
As to Edison Co.'s con. mtge., see V. 67, p. 482, 842; V. 71, p. 493, 868.
DIVIDENDS.—June 1900 to Mch. 1903, 11% % quarterly; since. 2% quar. REPORT.—Report for calendar year 1906 in V. 84, p. 393, showed: Net earnings of Edison Co. under lease, \$580,576; int. from investments, &c., \$48,450; div. on stock (8%), \$592,000; bal, sur, \$37,026. Pres. A. N. Brady; 1st V.-P. A. M. Young; 2d V.-P. and Gen. Mgr., W. W. Freeman; See., J. H. Evans; Treas., P. R. Atkinson. Office, 360 Pearl St., Brooklyn, N. Y. — (V. 83, p. 1232; V. 84, p. 393.)
KNICKERBOCKER ICE CO OF CHICAGO.—ORGANIZATION.— Incorporated in Illinois in 1855. V. 77, p. 254; V. 82, p. 1325.
In Dec. 1906 the Western Ice Co., incorporated in New Jersey with 51,500,000 authorized stock (present issue \$5,000,000, made an agreement with Thomas, Maclay & Co. to purchase a majority of the stock. The company has an authorized stoce of \$30,000,000, made an agreement with Thomas, M

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VOL. LXXXV.

| MISCELLANEOUS. | 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
Bonds | Par | A mount
Outstanding | Rate
% | When
Payable. | Where Payable, and by
Whom. | |
| La Belle Iron Works—Stock \$7,500,000 authorized.
First mortgage \$2,500,000 gold redeemable (text)
Lacka wanna Steel—Stock \$60,000,000 authorized. | 1903 | \$100
500 &c
100 | | 6 g | | Pittsburgh or Wheeling | Aug 1 1907, 2 %
Dec 1 1923 |
| First mortgage gold redeemable convertible (text)F.c*
Five-year secured gold notes \$10,000,000 redeemable at par
Two year secured gold notes \$5,000,000 redeem parCe.c*
First consol M \$30,000,000 gold redeem at 105 after Mch '15 | 1905
1907
1905 | 1,000
1,000
1,000
1,000 | 15,000,000
10,000,000
5,000,000
See text. | 51 51 51 51
51 51 51 51 | A & O
M & S
M & S
M & S | do do
do do | Mch 1 1910
Mch 1 1909
Mch 1 1935 |
| Ellsworth coll pur. money notes, guar p&i f Equally F
do do pur. money bonds gu p&i s f iscoured. J
Lake Eric coll trust mtgc gold guar p & i, red 102½ Ta
Laclede Gas Light—First mortgage goldCe.c
Refunding and extension mortgage \$20,000,000 goldc* | 1907
1907
1905
1889
1904 | 1,000
100 &c
1,000 | 10,000,000 | 5 g g | J & J
M & N
Q F
A & O | do
30 Broad St, New York | Dec 31 1910
Jan 1 1927
May 1 1920
May 1 1919
April 1 1934 |
| Coupon notes gold
Lake Superior Corporation—Stock \$40,000,000
First mortgage \$10,000,000 goldUsm
Income mortgage \$3,000,000 gold | 1901 | 1,000
100
1,000
1,000 | 1,000,000
40,000,000
9,043,000 | 5 g
5 g | F & A
J & D | do do
Amer Exch Nat Bk. N Y
5% paid Oct. 1, 1906 | Feb 1 1911 |
| Bonds of subsidiary companies (see text)
Lanston Monotype Machine—Stock \$5,000,000 authorized
Lehigh Coal & Navigation—Stock \$17,378,500
First M canal 6,030 acres coal and 76 miles L & S RRFP
First M gold Lehigh & Susq RR (V 64 p 41) goldFP |
1864
1867 | 20
50
Various
Various | | 8 in 1906
4 1/2 | | Office, Philadelphia.
do do
do do | Apr 15 '07, 2%
May 27 '07, 4%
July 1 1914
April 1 1914 |
| Second M (1st M Nant RR) (V 65 p 367) golde*
Cons 3d M Canal Coal & 122 m RR; 2d M 26 m RRFP.r
General mortgage for \$15,000,000 goldFP.r
Fund & Imp M \$7,500,000 g (Ser A) \$2,962,000PIP c* | 1867
1871
1884
1898 | 500 &c
1,000
1.000
1,000 | 1,842,500
2,470,750
3,686,000
4,208,000 | 4 g
7
4½ g
4 g | J & J | do do
do do
do do
do do | June 15 1914
June 1 1911
May 1 1924
July 1 1948 |
| Mackay Companies—Common shares \$50,000,000 authorized
Pref (also as to assets) 4% cum \$50,000,000 auth red 106.
Manufacturers Light & Heat—Stock \$25,000,000 (bonds text) | | 100
100
50 | 50 000,000 | 4 | QQ-J
QQ-J | Boston, Canada & Lond
do do
Checks malled | July 1 '07, 1%
July 1 '07, 1%
Oct 20'06.114 % |

phia

OFFICERS.—Pres., E. A. S. Clarke; V.-P., Moses Taylor; V.-P. and Gen. Mgr., Charles H. McCullough Jr.; Treas., J. P. Higginson; Sec., F. F. Graham; Comp., Marshall Lapham. N. Y. offlee, 2 Rector Street. Directors—J. J. Albright, C. Ledyard Blair, E. A. S. Clarke, Mark T. Cox, Warren Delano Jr., G. R. Fearing Jr., B. S. Guinness, Edmund Hayes, Adrian Iselin Jr., Samuel Mather, J. G. McCullough, D. O. Mills, Moses Tay-lor Pyne, John J. Mitchell, James Speyer, H. A. C. Taylor, Moses Taylor, H. McK. Twombly, Cornellus Vanderblit, Robert B. Van Cortlandt, Henry Walters.—(V. 84, p. 269, 394, 511, 689.)

Maters. Twomoy, Cornentus Vanderbit, Robert B. Van Cortualit, Henry Waters. -(V. 84, p. 269, 394, 511, 689.)LACLEDE GAS LIGHT.—ORGANIZATION.—Incorporated in 1857 and in 1889 secured control of all the other gas companies in St. Louis. Operates under perpetual franchises. In 1903 North Amer. Co. acquired control. V. 76, p. 545, 922; V. 78, p. 1273; V. 80, p. 1000. STOCK.—Preferred, 5% cumulative, \$2,500,000; common, \$17,500,000 authorized, outstanding, \$3,500,000; par of shares, \$100. V. 78, p. 823. DIVS.—) '95-97. '98. '99. '00. '01. '02. '03. '04. '05. '06. 1907. Pf., 5% cump 7 8 5 5 5 5 5 5 5 5 5 5 5 1 June. 214 Common .%) 0 3 3 4 4 4 4 5 5 5 Incl.J'ne.214 BONDS.—See application to Stock Exchange in V. 49, p. 657. "Of the refunding and extension 5s of 1904 (\$20,000,000 authorized issue; Bankers' Trust Co. of N. Y. and Mississippi Valley Trust Co. of St. Louis, trustees), \$7,000,000 have been issued, \$10,000,000 are reserved to refund the outstanding bonds due 1919 and \$3,000,000 for not exceeding 85% of cost of future extensions and improvements. See V. 78, p. 1273, 1395; V. 79, p. 1644; V. 80, p. 470; V. 83, p. 1169. ANNUAL REPORT.—For year ending Dec. 31 1906 (V. 84, p. 807), gross earnings, \$3,24,440, net, \$1,495,083; int. on bonds, \$386,319; bal., sur., \$558,764; div. on pref. (5%) calls for \$125,000, and 5% on common, \$425,000 yearly. New York office, 50 Broad St.—(V. 84, p. 807).

stronges, ss.3c4,440; net, \$1,440,083; int. on bonds, \$836,319; bal.,
stronges, ss.764; div. on pref. (5%) calls for \$125,000; and 5% on common,
\$425,000 yearly. New York office, 50 Broad St.—(V. 84, p. 807.)
LAKE SUPERIOR CORPORATION.—ORGANIZATION.—Incorporated in New Jersey on May 19 1904 as successor, per plan V. 77, p. 1296, and
V. 78, p. 1784, 1909, of Consolidated Lake Superior Co. all the capital stock of the various corporations centering about Sault Ste. Marie Canada, (See list in Section of Jan. 1904, and compare V. 77, p. 771.)
Bounty on steel, V. 83, p. 627, 1413, 1526. Rall production 1906, V. 82, p. 1269.
The plants include: Bessemer steel works and rall mill with capacity for producing about 600 tons of rails per day; two blast furnaces of about 400 tons daily capacity; two open-hearth furnaces of about 400 tons daily capacity; two open-hearth furnaces of about 400 tons daily capacity; early retorts and fity-six bee-hive kilns; Helen iron ore mines; 106 milles of railroad completed and in operation; for on and brass foundry, car-building shops, two saw-mills of 160,000 feet daily capacity, veneer mill, ground wood-pulp mill of daily capacity of 100 tons subpite pulp mill of 60 tons daily capacity were works and electric light plant, two electric street railways, two water-power canals of 00,000 and 20,000 horse-power and ferry across St. Mary's River. See also V. 79, p. 1026; V. 81, p. 977; V. 83, p. 1096.
BONDS.—The 1st mtge, and coll, trust 5s of 1904 (\$10,000,000 auth.) are secured by all the property of the company, including the equity over the lien of the \$2,000,000 Canadian Improvem t notes (see below) in the securities deposited thereunder, upon payment of which the bonds will become a first lien thereon. First div, on incomes, 5%, paid Oct. 1 1906. V. 83, p. 627.
The Canadian Improvement Co. (V. 78, p. 1551, 1784), which provided from all other sources, including \$1,000,000 cash working capital, secured from

V. 82, p. 573; V. 83, p. 382, 1102; V. 84, p. 106, 697.)
REPORT.—Report for year ending June 30 1906 in V. 83, p. 1096, showed: Total net income, \$1.138,744; int., gen. expenses, taxes, etc., \$581,864; div. (5%) on income bonds, \$150,000; bal., sur., \$406,880.
DIRECTORS.—Charles D. Warren (Pres.), Toronto; Charles E. Orvis, New York, and Thomas J. Drummond, Montreal Vice-Presidents); Ed mund Q. Trowbridge, New York; Francis B. Reeves, J. Tatnall Lea and Charles S. Hinchman of Philadelphia; Dumont Clarke, John T. Terry, New York; Alfred P. Boller, Orange, N. J.; R. Wilson Smith, Montreal, and F. H. Clergue, Saulte Ste. Marle. Sec. and Treas., John T. Terry Jr.; Asst Sec. and Ass't Treas., Edward White. N. Y. office, 111 Broadway. -(V, 83, p. 821, 1096, 1101, 1350, 1527; V. 84, p. 697, 870, 1310.)

Ass't Sec. and Ass't Treas., Edward Wnite. N. Y. Office, 111 Broadway. - (Y. 83, p. 821, 1096, 1101, 1350, 1527; V. 84, p. 697, 870, 1310.)
 LANSTON MONOTYPE MACHINE CO.—ORGANIZATION.—Incorporated in Virginia in 1887. Manufactures for sale or rental automatic machines for composing and casting of type. Controls Lanston Monotype Corporation of London, England, with which it has contract for sales in Europe. V. 78, p. 2440; V. 84, p. 994. In Jan. 1905 made a loan of 3250, 000, payable in 3 years or sooner, on unsecured notes. Report for year ending Feb. 28 1907, in V. 84, p. 994, showed, net sales, Si J. 312, 873, net profits over depreciation, \$514,733 (incl. \$200,000 extraordinary profits from sale of Continental patents); dividends on pref. stock (4%), \$198,516; bal., sur. \$316,217.
 Dividends in 1906, 4% (A. & O.); 1907, Apr2%. Pres., J. Maury Dove; Treas, J. Seliers Bancroft; Sec., Wilfred Bancroft. Office and factory, 1231-39 Callowhill St., Phila., Pa.—(V. 84, p. 934, 994, 1055.)
 LEHIGH COAL & NAVIGATION.—Ovns canal from Coalport to Easton, Pa., 48 miles, and leases Delaware Division Canal, 60 miles. Also owns Lehigh & Susquehanna RR., Phillipsburg, N. J., to Union Jct., Pa., 105 miles, vith branches, 60 miles, and leases for 999 years Nesquehoning valley RR., 17 miles; Treskow RR., 7 miles; other lines, 17 miles; total, 206 miles, of which 115 miles double track; but all these roads are leased for 999 years from 1871 to Central of N. J. RR., rental being 33 1-3 % of gross earnings, with a minimum rental of \$1,414,400. Delaware RR, see V. 78, p. 1108, 23865,050 stock was deposited in a voting trust extended and the profession of the Lehigh & New England RR, was acquired. V. 78, p. 1785; V. 79, p. 2646.

STOCK.—In 1905 \$13,366,050 stock was deposited in a voting trust ex-piring March 1 1910 (R. Dale Benson, E. W. Clark Jr., Geo. H. Earle Jr., George H. Frazler and Erskine Hewitt, trustees; Provident Life & Trust Co. of Phila.. depositary. with power to sell at not less than \$135 per share. V.79, p. 2646, 2699; V. 80, p. 166, 602.

BONDS.—Gen. mtge. of 1884 covers 7,450 acres coal land, 48 mlles canal and 161 mlles rallroad; bonds are reserved to retire all prior issues. For mtge. of 1898, see V. 67, p. 125; V. 70, p. 428; V. 81, p. 720; V. 84, p. 106. The \$1,418,600 Nesquehoning Valley RR. stock, for which an equal amount of the 4s of 1898 was issued, was called for payment on Sept. 1 1904 and deposited with trustee. V. 79, p. 107. Jointly and severally with Cent. RR. of N. J. guarantees \$1,062,000 Lehigh & Hud, River Ry, gen. 5s, prin. and int. V. 67, p. 788. DIVIDENDS.— '94 '95 to '99, '00.' 01.' 02.' '03.' '04.' '05.' '06.' 1907. Per cent.—41/4 yearly 51/6 5 6 7 8 8 May, 4 ANNUAL REPORT.—Report for 1906 was in V. 84, p. 568. Coal pro-

| ANNUAL REPORT | -Report for | 1906 was in | V. 84, D. 30 | s. Coal pro- |
|---------------------------|----------------|---------------|--------------|----------------|
| duced in '06, 2,661,091 t | ons; '05, 2, | 651,538 tons; | '04, 2,245,0 | 44 tons. |
| Year end. Dec. 31- | 1906. | 1905. | 1904. | 1903. |
| From railroads | \$2,305,053 | \$2,302,428 | \$2,266,026 | \$2,244,262 |
| Canals (deficit) | 37,886 | 49,190 | 159,457 | 69,039 |
| Net profit on Leh. Coal. | 851,307 | 852,772 | 601,417 | 730,032 |
| Miscellaneous | 213,267 | 316,653 | 223,322 | 203,879 |
| Total receipts | \$3,331,742 | \$3,422,662 | \$2,931,309 | \$3,109,134 |
| Int., rentals, taxes, &c. | \$1,327,132 | \$1,305,265 | \$1,363,434 | \$1,397,551 |
| Dividends(| 8) 1, 387, 604 | (8)1,387,604 | (7)1.104.050 | (6)946,329 |
| Balance, surplus | 617,006 | 729,793 | 463,825 | 765,253 |
| Sinking fund | 119,163 | 121,415 | 102,277 | 100,381 |
| Deprec'n on coal impts | 200,000 | 200,000 | | 100,00 |
| Pres. (Feb. 1907), W. | A. Lathrop. | Office, 108 | South 4th | St., Philadel- |

(V. 84, p. 106, 452, 511, 568.)

Depres for Coal imples. 200,000 200,000 200,000 200,000 200,000
 Pres. (Feb. 1907). W. A. Lathrop. Office, 108 South 4th St., Philadelphia.—(V. 84, p. 106, 452, 511, 568.)
 LEHIGH & WILKESBARRE COAL.—See Central RR. of N. J.
 MACKAY COMPANIES.—ORGANIZATION.—A voluntary association, formed under trust deed of Dec. 19 1903 and managed by seven trustees to be elected annually. Present trustees are Clarence H. Mackay, W. W. Cook, Geo. G. Ward, Dumont Clarke, Edward C. Platt, Pliny Fisk and R. A. Smith. Owns entire \$23,000,000 stock of Commercial Cable Co. and the entire capital stock of the Postal Telegraph Cable Co.; also shares of capital stock of to2 other cable, telegraph and telephone cos. In U. S., Canada and Europe. See list in V. 84, p. 448. Rights of stock, V. 84, p. 870.
 Div. on pref., 1% quarterly, paid April 1904 to July 1907, both Inclusive. Div. on com., Jan. 1905 to Jan. 1906 (Incl.), 2% yearly (J. & J.); July and Oct. 1906, 1% (quar): 1907 to July Incl., 3%. Report for year ending Feb. 1 1907 in V. 84, p. 447, showed: Div. received, \$3,310,328; gen. exp., &c., \$24,625; div. on pref. (1%), \$1,744,462; div. on com. (3%), \$1,241.-412; bal., sur., \$299,829. Office, 112 State St., Boston. V. 81, p. 1795.
 COMMERCIAL CABLE CO.—This co. owns five cables from liveax scotia to Ireland; one from Ireland to Havre, France; three from Ireland to Bristol, England; two, Nova Scotia to New York, and two to Rockport, Mass., &c.; and one from Fayal (Azores) to Canso (Nova Scotia); one from Fayal (Azores) to Canso (Nova S

Also working arrangements with 106,304 miles of wire and 16,204 duty states of 1007, V. 84, p. 807. Office, 233 B'way, N. Y. - (V. 84, p. 870. Miles of the release of t

JULY, 1907.

INDUSTRIAL STOCKS AND BONDS.

| MISCELLANEOUS. | Data | 54ma | | IN | TEREST | OR DIVIDENDS | 5. | 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. | A mount
Outstanding | Rate
% | When
Payable. | Where Payable,
Whom. | and by | |
| Maryland Coal—Stock preferred (no bonds)
Massachusetts Gas Companies—Common stock | 1897
1904
1906
1902

1893
1904 | \$100
100
100
100
100
1,000
1,000
1,000
1,000
1,000
1,000
1,000
1,000
1,000
1,000 | $\begin{array}{c} 25,000,000\\ 10,996,000\\ 2,870,100\\ 2,285,000\\ 2,285,000\\ 2,285,000\\ 1,250,000\\ 1,250,000\\ 1,250,000\\ 1,500,000\\ 1,500,000\\ 1,500,000\\ 4,310,000\\ 4,310,000\\ 10,000,000\\ 8,788,000\\ 1,560,000\\ 1,7,000,000\\ \end{array}$ | See text.
4 in 1906
15 in '06
10 6 in 1906
6 in 1906
See text.
4 g
4 in 1907
6 see text.
5 g
See text.
6 g
5 see text. | See text.
$J & D \\ Q - M \\ Q - J \\ F & & A \\ M & & N \\ Q - M \\ M & & N \\ F & & A \\ J & & D \\ See text. \\ A & & O \\ J & - F \\ Q - F \\ H & - F \\ H$ | 15 Broad Street,
J & W Seligman
Minnesota L & T
City Trust Co, I
Checks malled
Union Trust Co, | , Boston
N Y
N Y
, NY&B
do
N Y
, N Y
r Co,Min
Boston
Pittsb'h
do | Aug 1 1907, 1 %
June 1'07, 2 %
July 17'07, 2 %
July 17'07, 2 %
July 17'07, 2 %
May 107
Feb 1 1924
Nov 1 1909
Mch '07, 1, 95%
May 1 1927
Aug 1907, 2 %
Aug 11007, 2 %
Aug 11007, 3 %
Dec 1 1934
July 25'07, 3 ½%
Oct 1 1949
July 1 1917
Aug 15'07, 1 ½% |
| Lachine M \$4,000,000 gold s f red 105 after 10 years | 1903
Duck | 1,000
Corp.
100
100
100
100 | 3,401,000
29,236,000
24,804,500
5,500,000 | 5 g
See text.
7 in 1906
See text. | A & O
Q-J 15
Q-F
See text | Montreal or N
Chicago and New
do
Checks mailed | Y Agcy∫
v York
do | |

MARYLAND COAL CO.-Controls 6,000 acres of land in Alleghany and Garrett countles, Md., 1,500 acres in Wendel County, W. Va., and 2,800

<text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text>

p. 580.—(V. 84, p. 594, 1571, 1425; V. 85, p. 104.)
NATIONAL ASPHALT CO.—See General Asphalt Co.
NATIONAL BISCUIT.—A consolidation under laws of N. J. in 1898.—
V. 66, p. 288, 901; V. 71, p. 545; V. 77, p. 92; V. 80, p. 870; V. 82, p. 388.
DIVIDENDS.—On pref., in 1898, 534 %: 1899, to May 1907, 7%
(1¾ Q.-F.). On com., Jan. 1899 to Jan. 1907, incl., 4% (1% Q.-J.), and
in Apr. and July 1907, 14 % each; in Apr. 1906 and Apr. 1907 each 1% extra.
BONDS.—These include N. Y. Biscutt first 6s (M & S.), due March 1911,
\$410,703; Am. Biscuit & Man. 1st 6s (F & A.), due Aug. 1910 \$545,000, and \$20,000 5s due \$5,000 yearly in October.
V. 67, p. 274.
ANNUAL REPORT.—Report for year ending Jan. 31 1907 was in V.
A, p. 388, showing: Sales for year, \$40,722,393; net proft, \$3,954,\$507;
dividends, 7% on pref. and 5% on com., \$3,198,115; bal, sur., \$756,392.
DIRECTORS.—A. W. Green (Pres), John D. Richardson (1st V. P.),
F. M. Peters (2nd V.-P.), F. A. Kennedy, B. F. Crawford, Wm. H. Moore, and
F. A. Kennedy, S. F. L. Hine, S. S. Marvin, T. S. Olive, N. B. Beam, J. B. Vredenburgh, H. M. Hanna, S. A. Sears, W. H. Moore and
F. A. Kennedy. Sec. and Treas, is F. E. Buybee; Asst. Treas., J. U. Higinbotham. Office, 15th St.. 9th & 10th Aves., N. Y.—(V. 84, p. 394.)
NATIONAL CARBON CO.—ORGANIZATION.—Incorporated in New Jersey on Jan. 16 1899. V. 68, p. 85, 130. Dividends on pref. 1899, 34%; 1900 to Aug. 1907, 14% quar. Dividend on common, 1905, 3% (5, J.); 1907, vith balance sheet, in V. 84, p. 506. Showed: Net carnings, 5551,078; (1vs. (7%) on pref., \$315,006; div (4%) on com., \$220,000; depredation, &c., \$376, 966; bal.; sur., \$391,120. Pres., James Parmelee; Treas, H. E. Hackenberg; Sec., J. S. Crider. Main office, Oleveland.—(V. 82, p. 1500; V. 84, p. 506.)
NATIONAL CARBLING & STAMPING CO.—ORGANIZATION, Main balance theet, in V. 84, p. 506. Showed: Net carnings, \$55

S. Critter. Main office, Cleveland. — (V. 82, p. 1500; V. 84, p. 506.) NATIONAL ENAMELING & STAMPING CO. — ORGANIZATION. — noorporated in New Jersey on January 21 1899. See prospectus in V. 8, p. 187, and official statement in V. 76, p. 1405; V. 77, p. 403; V. 2, p. 755. Div. on preferred, 1899 to July 1907, 7% yearly (Q-J.); 7% celared, paid 14% each. Oct. 1906, Jan., Apr. and July 1907. On

VOL. LXXXV.

| MISCELLANEOUS | 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
Bonds | Par | Amount
Outstanding | Rate
% | When
Payale. | Where Payable, and by
Whom. | |
| National Enameling & Stamping—Common stock \$20,000,000
Preferred stock (as to assets) 7 % cumulative \$10,000,000
First M gold \$250,000 payable yearlySst |
1901 | \$100
100
1,000 | 8,546,600 | 7 in 1906 | M& S | St Louis Tr Co, St Louis | July 1 '07.1 34 %
Sept 1 '07-'11 |
| National Fireproofing—Common stock \$4,500,000
Preferred stock 7% non-cumulative \$8,000,000
First mortgage \$2,500,000 gold red par \$250,000 due yrly_N |
1906 | 50
50
1,000 | | See text.
5 g | Q-J | | Aug25'03,1 ½ %
July 15 '07, 1 %
Apr 1908-1916 |
| National Glass—Stock common \$2,250,000
Preferred 7% non-cumulative \$1,650,000
First mortgage gold \$200,000 payable Nov yearlyUPi.c* | 1899 | 50
50
1,000 | 600,000 | 7 in 1906
6 g | M & N | Mellon & Sons Bank, Pitt | Jly 29 '07,1 % %
1907 to 1909
Nov 1 1921 |
| / General mortgage \$2,500,000 gold sf drawn at 105 UPi.c*
National Lead Co-Stock common \$25,000,000 authorized
Pref stk 7% cum \$25,000,000 auth red par beginning 1910. | 1901 | 1,000
100
100
100 | 20,655,400
24,367,600 | See text.
7 in 1906 | M & N
Q-J
Q-M | 100 William Street, N Y | |
| National Sugar—Common stock \$10,000,000
Preferred stock 6% cumulative \$10,000,000
New Central Coal—Stock \$1,000,000
New England Cotton Yara—Pref stk \$2,000,000 6% non-cum | | 100 100 20 100 | 10,000,000 | 6 in 1906 | Q-J
M & N
O-F | | July 1 '07,1 ½ %
May 1907, 2 % |
| New England Corron varn—Pret Stk 32,000,000 6%, IDD-Culm
First M 86,500,000 gold s subject to call at 110 NB.c*
New England Telephone & Telegraph—Stock \$50,000,000
Bonds Series 5, call at 102 | 1899
1893 | 1,000
100
1,000 | 5,206 000
31,697,800 | 5 g
6 in 1906 | F & A
Q-F | Nat Shawmut Bk, Boston
119 Milk Street Boston
Bank of Republic, Bost | Aug 1 1929
May15'07,1 1/2 % |
| Bonds Series 6, 7 & 8 \$500,000 each not subject to call
Bonds \$1,000,000 | 95-'99
1900 | 1,000
1,000
1,000
100 | 1,500,000 | 54 | | Nat Bk Commerce Bost
do do | 1915, 16 & '19
Jan 1 1930
July 22 '07, 2% |
| New York Air Brake—Stock \$10,000,000
New York Dock—Preferred stock 5% non-eum (text)Usm
First mortgage \$13,000,000 gold call at 105Usm.c&r | | 100
500 &c | 10,000,000 | See text. | A & O | | Apr 15 '07, 2%
Aug 1 1951 |
| New York Gas Electric Light Heat & Power—See Consolidat
N Y & Hoboken Ferry Co—Hoboken Fy 1st con M red. Usm:c*
N Y & N J Ferry two mortgages (V 82, p 164)
N Y & Hoboken Ferry general mortgage gold \$4,000,000 | 1896
1896
1898 | 1,000 | 1,000,000 | 5 | M & N
J & J
J & D | | May 1 1946
Jan 1 1946
May 1 1946 |

10 acquire in proper discrete was issued to acquire the Magnus Metal Co. V. 84, p. 452.
DIVIDENDS.] '93. '94. '95. '96. '97. '98to'00. '01to'05. '06. 1907.
Common, % ---] 2 3 1 0 0 1 yearly 0 2 See below.
Preferred were 7% yearly (1% Q-M) to June 1907 inclusive.
Dividends were resumed on common in July 1906, 1% (quarterly) being paid; Oct. 1%, '1907. Jan. 1%; April. 1%; July. 14%; V. 84, p. 1184.
ANNUAL REPORT.—The annual report for 1906 in Y. 84, p. 802, showed: Net earnings, \$2,499,632; divs. on pref., \$1,395.744' div. on com., 3%, \$619,662; bal. for year., sur., \$484,226. In 1905, net, \$2,082,632.
Total sur., Dec. 31 1906, \$4,038,822.
DIRECTORS.—L. A. Cole (Pres), F. W. Rockwell, R. P. Rowe and W. W. Lawrence, (Vice-Presidents), E. F. Beale, G. O. Carpenter, R. R. Colgate, E. C. Goshorn, H. M. McChesney, A. P. Thompson, Walter Tufts, C. F. Wells, Danlel Guggenheim, Murray Guggenheim and Edward Brush. Sec. is Charles Davison. N. Y. office. 100 Willam St.—(V. 84, p. 1185.)
NATIONAL RICE MILLING.—See full statement V. 55, p. 49; V. 71.

Sec. is Charles Davison. N. Y. office, 100 William St. — (V. 84, p. 1185.)
NATIONAL RICE MILLING. — See full statement V. 55, p. 49; V. 71,
p. 1123; 1223; V. 72, p. 91, 135; V. 73, p. 1163; V. 81, p. 666; V. 83, p. 433.
NATIONAL SALT CO. — See International Salt Co.
NATIONAL SUGAR REFINING OF NEW JERSEY. — Incorporated in
New Jersey on June 2 1900, and took over the New York Sugar Refning
Co.'s (Doscher) refinery, Long Island City, the Mollenhauer refnery,
Brooklyn, N. Y., and the National refinery, Yonkers, N. Y. The capacity
of the new company is 10,000 barreis daily. V. 70, p. 1098; V. 71, p. 31;
Y. 77, p. 1877. Dividends on preferred: 134% (Q.J. paid Oct. 1900 to
July 1907 Inclusive). No bonds. Pres., James H. Post. New directors
Jan. 1906, V. 82, p. 104. — (V. 82, p. 104.)
NEWARK CONSOLIDATED GAS. — See "Street Rallway" Section.
NEW CENTRAL COAL (MD). — Owns coal lands in Allegheny County

Jan. 1906, V. 82, p. 164.—(V. 82, p. 104.)
NEWARK CONSOLIDATED GAS.—See "Street Rallway" Section.
NEWCENTRAL COAL (MD).—Owns coal lands in Allecheny County Maryland. Tons mined in 1898, 203.677; net profits, \$37,397. 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.—190 '91-94 '95-97 '98 '99 '90 '01 '02 '03 '04 '05 '06 1907 Since 1889, %....10 1 0 2 4 2 0 0 4 2 4 4 May,2 New York office, 1 Broadway.—(V. 79, p. 1333.)
NEW ENGLAND COTTON YARN.—A consolidation of 9 yarn mills of New Bedford, Fall River and Taunton. V. 69, p. 28, 81, 181; V. 70, p. 647, 1294. Total. 531,000 spindles. V. 71, p. 345; V. 73, p. 443; V. 81, o. 617, 1608. Incorporated in Mass. Nov. 27 1903 as successor, per plan V. 77, p. 40, 149, 206, of New Jersey co. of same name; V. 77, p. 2161.
SECURITIES.—Stock authorized, common, \$3,900,000; pref. (as to assets and accrued dividends and subject to redemption at \$140 per share and accrued dividends, 6%, non-cum, \$2,000,000. Div, on pref. Stock. Nov. 1905 to May 1907, incl., 1½% quar. Sink fund, V. 77, p. 2161.
REPORT.—Report for year ending Sept. 30 1906 in V. 83, p. 1346.
showing: Profits from manufacturing (about), \$314,000; miscellaneous profits, 16.700; charges, \$275,300; preferred dividend (6%), \$120,000; eink. fund, \$57,000; new machinery acct. \$200,000; bal., sur., \$278,400.
Pres., C. Minot Weld. Office, New Bedford, Mass... (V. 83, p. 1346.)
NEW ENGLAND TELEPHONE & TELEGRAPH.—This company does a telephone business in Maine, New Hampshire, Vermont and Massachusets under license from The American Bell Telephone Co. On January 1 1907 it had 212,477 stations in all, against 173,726 in 1907. Of stock, 314,003, roy. sowned by American Telephone & telegraph (Bell Co. V. 70, p. 40.
Stockholders voted May 7 1906 to increase the authorized stock to 550,000. div thene w stock, stockholders subscribed for \$33,38,800 at par,

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Federal Reserve Bank of St. Louis

3.300,000 5g J & D do 0 May 1 1946
ANNUAL REPORT.—Fiscal year ends Dec. 31. Report for 1906 was: in V. 84, p. 1486, showfing gross earnings \$9,313,000; net over interest, maintenance, taxes, &c., \$1,823,650; dividends (6%), \$1,672,857; balance, surplus for year, \$150,793. Office, 125 Milk St. Boston.—(V. 84, p. 1486.)
NEW YORK AIR BRAKE.—Incorporated under laws of New Jersey.
Works at Watertown, N. Y.; capacity, 500 sets of car brakes a day. In April 1902, Russian plant was placed in operation. V. 74, p. 887. In 1905 control of the U. S. Light & Heating Co. was acquired. V. 81, p. 671. In 1896, dividend 6%; in 1897 and 1898, none; Oct. 1899 to July 1907, inclusive, 2% quar. (8% per ann.) Litigation, V. 79, p. 217; V. 80, p. 2462. DIRECTORS.—Pres., C. A. Starbuck, 66 Broadway; V.-P., Geo. B. Massey, Thos. C. Purdy; Sec. and Treas., John C. Thompson; Asst. Treas.. C. H. Chaffee; Fred. Flower, H. A. Rogers, J. C. Young, Anthony N. Brady, Thomas C, Purdy and George B. Massey.—(V. 81, p. 671; V. 84, p. 1371.)

C. 1. Brady, 1371

p. 1371.) NEW YORK DOCK CO.—ORGANIZATION.—Incorporated in N. Y. State on July 18 1901 as successor of the Brooklyn Wharf & Warehouse Co. foreclosed and reorganized per plan V. 72, p. 937. Possession taken Aug. 1901. V. 73, p. 239, 1355. Owns water frontage in Brooklyn "frontage of more than 214 miles," of which 157 feet leased. STOCKS AND BONDS.—Com. stock, \$7,000,000, pref. 5% on both stocks the two stocks to share equally. Bonds, \$1,200,000 in treasury July 31 1906. DIVIDENDS.—On pref. 1%, 1902: 1903 to Oct. 1905. 2% yearly

DIVIDENDS.—On pref., 1%, 1902; 1903 to Oct. 1905, 2% yearly A. & O.), and in Oct. 1905 ½% extra; 1906, Apr., 1½%; Oct., 2%; 1907,

DIVIDENDS.—On pref., 1%, 1902; 1903 to Oct. 1905, 2% yearsy (A. & O.), and in Oct. 1905 ½% extra; 1906, Apr., 1½%; Oct., 2%; 1907, April, 2%. REPORT.—Report for year ending July 31 1906, with balance sheet, in V. 83, p. 816, showed: Gross earnings, 52,130,880; net. \$1,231,384; interest on bonds, \$468,573; divs. (3%), \$300,000; depreciation charges, &c., \$102,043; renewal fund, \$150,000; bal., sur., \$210,768. OFFICERS.—Pres., David H. King Jr.; Vice-Pres., Columbus O'D. Iselin; Sec., Edwin Thorne; Treas., George E. Spencer. Office, 8 & 10 Bridge St. (Manhatan), N. Y.—(V. 83, p. 276, 623, 767, 816, 1293.) NEW YORK & EAST RIVER FERky.—Owns the "Astoria" Ferry between Astoria, I. I., and foot of 92d St., New York, and has three fary-boats. Capital stock, \$750,000; dividends are payable Q.-M. DIVIDENDS.—_____)'5. '96. '97. '98. '99. '00. '01 to June 1905 (Q.-M.) Per cent______)' 5 '96. '97. '98. '99. '00. '01 to June 1905 (Q.-M.) Per cent______)' 5 '96. '97. '98. '99. '00. '01 to June 1905 (Q.-M.) Per cent_______)' 5 '96. '97. '98. '99. '00. '10 to June 1905 (Q.-M.) Per cent______)' 5 '96. '97. '98. '99. '00. '10 to June 1905 (Q.-M.) Per cent______)' 5 '96. '97. '98. '99. '00. '10 to June 1905 (Q.-M.) Per cent______)' 5 '96. '97. '98. '99. '00. '10 to June 1905 (Q.-M.) Per cent______)' 5 '96. '97. '98. '99. '00. '10 to June 1905 (Q.-M.) Per cent______)' 5 '96. '97. '98. '99. '00. '10 to June 1905 (Q.-M.) Per cent______)' 5 '96. '97. '98. '99. '00. '10 to June 1905 (Q.-M.) Per cent______)' 5 '96. '97. '98. '99. '00. '10 to June 1905 (Q.-M.) Per cent_______)' 5 '96. '97. '98. '99. '00. '10 to June 1905 (Q.-M.) Per cent_______)' 5 '96. '97. '98. '99. '00. '10 to June 1905 (Q.-M.) Per cent________)' 5 '96. '97. '98. '99. '00. '10 to June 1905 (Q.-M.) Per cent________.' 5 '54. 6 yearly (Q.-M.) Bonds, \$750,000 1st 30-year gold 5s due Nov. 1 1922, interest M.-N. at King Co. Trust Co. Directors—William A. Nash, Theo. F. Jackson, H. K. Knapp, E. Lehman and Roswell Eldridge.—(V. 71, p. 392.) NEW YORK & EAST RIVER GAS CO.—See

H. K. Knapp, E. Lehman and Roswell Eldridge.—(V. 71, p. 392.)
NEW YORK & EAST RIVER GAS CO.—See CONSOLIDATED GAS.
NEW YORK EDISON CO.—See CONSOLIDATED GAS.
NEW YORK & HOBOKEN FERRY CO.—Incorporated Nov. 10 1898.
V. 77, p. 454. In April 1903 Del. Lack. & West. RR. acquired entire \$3,300,000 stock. Of the \$4,000,000 general 5s of 1898. \$700,000 were reserved for improvements; all are redeemable at 110.—(V. 82, p. 164.)
N. Y. MUTUAL GAS LIGHT.—See CONSOLIDATED GAS.

N. Y. MUTUAL GAS LIGHT.—See CONSOLIDATED.GAS.
 NEW YORK MUTUAL TELEGRAPH.—Successor to the Mutual Union Telegraph Company. The stock carries dividends of 6 % per annum under a lease for 99 years from February 15 1883 to Western Union Telegraph, which owns \$2,385,700 of \$2,500,000 stock; par \$25.
 NEW YORK & NEW JERSEY TELEPHONE.—Operates telephone lines under perpetual license from the Bell Company in Staten Island, Long Island (including Brooklyn), in New Jersey in counties of Bergen, Essex, Hudson, Middlesex, Monmouth, Morris, Passaic, Somerset, Sussex and Union. Total stations on Jan. 1 1907 were 131,442; in 1906, 112,049; 80,324 in 1905 and 66,564 in 1904. Reduction in rates in 1906 in metro-politan district V. 82, p. 338, 1272.
 STOCK.—In Oct. 1905 the authorized stock was increased from \$15, 000,000 to \$50,000,000. Stockholders in Dec. 1906 were offered the right to subscribe pro rata for \$6,310,167 new stock at par, payable 25% Feb. 1 1907 and 25% each May 1, Aug. 1 and Nov. 1 1907, or optionally in full on Feb. 1 1907, bringing the total outstanding stock to \$25,240,544. V. 83, p. 1595.

Per cent
 1892.
 1893.
 1894 to Jan 1907, incl.
 Per cent
 6
 6
 7% yearly (incl., 1% ex.in Jan)
 In April 1907, 1%%; July, 1%%; dividends hereafter to be at the uniform rate of 1% q quarterly.
 V. 83, p. 1595.
 REPORT.—Report for year ending Dec. 31 1906 was in V. 84, p. 1486, showing, gross, \$7,447,147; net, \$1.787,493; charges, \$86,629; divs., \$1,-272,797; bal., sur., \$428,067.
 In 1905, gross, \$6,217,288.
 Office, 81 Willoughby St. Brooklyn, N. Y.-(V. 84, p. 224, 452, 752, 1486).
 NEW YORK & QUEENS ELECTRIC LIGHT & POWER CO.—See issue of Oct. 1906, V. 84, p. 511.

| unt
ading % | When
Payable. | Where Payable, and by
Whom. | |
|---|--|--|---|
| 000 6 in 1907 J | | in normal | Dividend. |
| $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | $ \begin{array}{c} M & \& & N \\ & \& & N \\ -J & 15 \\ H \\ M \\ & & N \\ M \\ & & N \\ & & J \\ & & & J \\ & & & & \\ & & & \\ & & & \\ & & & \\ & & & & \\ & & & \\ & & & \\ & & $ | N Y, West Union Tel
Bilyn, S1 Willoughby St
Metropolitan Tr Co, N Y
Office, 15 Dey St., N Y
Winslow, Lanler & Co, N Y
Metropolitan Tr Co, N Y
Winslow, Lanier & Co, N Y
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Elk Co Nat Bk, Ridgway
30 Broad Street N Y
Equit Trust Co, Chicago
do Arr, Chicago
Equit Trust Co, Chicago | May 1 1920
Jan 1 1949
Aug 1 1930
May 1 1918
Jan 1 1932
Apr 1 1910
Oct 1 1911
Nov 1 1914
Nov 1 1914
Nov 1 1914
June 20 '07 132
June 30 '07 132
June 30 '07 132
June 30 '07 134
June 30 '07 134 |
| 78
272
180
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JULY, 1907.]

all times at least 30% in excess of the par value of the notes outstanding. V. 85, p. 1185, 1252, 1310. DIVIDENDE— 1903. 1904 to Sept, 1907. Per cent. 4 5 (14 Q.-Mar.) REPORT, &c.-Report for year ending Dec. 31 1906, at length in V. 84, p. 219, 269, 278, showed: Total Inc., \$1,052,392; rentals and gen. exp., \$90-064; taxes, &cc., \$9,207; dividends (5%), \$1,487,305; add readjustments. \$1,721,500; bal., sur., \$1,187,316. On Dec. 31 1906 owned: Stocks, \$31,641,824; bonds, \$159,292; and balance sheet showed loans payable, none; loans and accounts receivable, \$1,745,369; cash, \$913,654. The net cash income for 1907 applicable to interest on the 5% notes (\$250,000) was estimated at \$1,850,000. V. 84, p. 1252. DIRECTORS.—Edward Q. Keasbey, John I. Beggs, C. W. Wetmore, S. W. Burt, Edwin M. Bukley, Wm. Neison Cromwell, G. R. Smithers, Adolphus Busch, Breckinridge Jones, Chas. H. Huttig, F. Vogel Jr., Charles A. Coffin, James Campbell; Pres. C. W. Wetmore; Sec., Silas W. Burt; Treas., Geo. R. Sheldon, 30 Broad St.—(V. 84, p. 1185, 1252, 1310.) NORTHERN UNION GAS CO.—See Consol. Gas Co., N. Y City, NORTHERN UNION CAS CO.—See Consol. Gas Co., N. Y City.

Charles A. Coffin, James Campbell; Pres. C. W. Vetmore; Sec., Silas W. Burt; Treas., Geo. R. Sheldon, 30 Broad St. — (V. 84, p. 1185, 1252, 1310.)
 NORTHERN UNION GAS CO.—See Consol. Gas Co., N. Y Clty.
 NORTHWESTERN GAS LIGHT & COKE CO.—ORGANIZATION.—A consolidation in Sept. 1902. V. 75, p. 397, 665. Controlled by interests friendly to the People's Gas Light & Coke Co. of Chicago.
 Dividends April 1903 to July 1906, 1% quarterly; since. (P)%.
 Nelson A. McCleary, Pres. Office, Chicago.—(V. 75, p. 669.)
 NORTHWESTERN TELEGRAPH.—Owns 10,000 miles of wire and Is leased to Western Union for 90 years, which guarantees dividends at 6% on \$2,500,000 stock (par \$50) and prin. and int. on \$1,500,000 bonds (see table above). Guaranty, V. 79, p. 216.
 OGDEN GAS (CHICAGO).—See People's Gas Light & Coke Co.
 OHIO & INDIANA CONSOLIDATED NATURAL & ILLUMINATING GAS.—A amalgramation 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 statement to N. Y. Stock Exchange V. 70, p. 944.
 Underlying bonds, \$320.000 ind. Nat. & III. Gas 6s (htt. M.-N.), due 1903; \$1,000,000 Logamport & Wabash 5s, J.-D., due 1925; \$1,340,000
 Fort Wayne 6s, J.-J., due 1923; \$460,000 Lafayette 6s, M.-N., due 1924; \$1,940,000 lio & Indiana 5s, J.-D., due 1926.
 Reorganization Commitize. —A committee consisting of James N. Wallace, Anthony N. Brady, Chas. F. Dietrich and others (Central Trust Co., N. Y., depositary), request deposits of all the underlying bonds. On June 21 1906 Henry C. Paul of Fort Wayne 8s, J. Di (Hax. F. Dietrich and others (Central Trust Co., N. Y., dipositary), request deposits of all the underlying bonds. Of the remaining four underlying companies. Foreclosure decrees have been entered. V. 82, p. 1433, 1500; V. 84, p. 1310, 1432.
 REORGANIZATION PLAN.—The plan issued by the Wallace commithee In Apr. 1907 (V.

| Securities. | Par. | Interest. | Outstanding. | Last div., &c. |
|---------------------------------|----------|-----------|-------------------|-----------------------------------|
| Common stock | \$50 | F&A | None. | |
| 1st pref., 5 %
2d pref., 5 % | 50 | F&A | \$606,100 867.045 | Aug. 10 '05, 2½
Aug. 10 '03, 1 |
| Prior lien gold 5 | s.11.000 | 5 J&J | 1,093,000 | July 1 1916 |
| \$1,500,000 | - [| | ect to call at 1 | |
| Consolidated gold, \$6 |]1,000 | 5 J&J | 3,543,000 | 1946 |
| 000,000 | Woodbur | v New 1 | ect to call at 1 | hen Stevens New |

York: Treas., Stockton Heth, Omaha, Neb.-(V. 83, p. 216; V. 84, p. 1372.

| Year ending April 30. | 1907. | 1906. | 1905. | 1904. |
|--------------------------|-------------|---------------|---------------|-------------|
| Steamships | | \$5,512,917 | \$5,592,822 | \$3,439,113 |
| Subsidies | 15,180 | 15,180 | 15,180 | 15,180 |
| Miscellaneous | 165,019 | 196,240 | 167,781 | 147,473 |
| Total earnings | \$4,839,245 | \$5,724,337 | \$5.775.783 | \$3,601,766 |
| Net earnings | \$130,404 | \$282,885 | \$427,656 | |
| E. H. Harriman, Pres.; | Alex. Milla | ar. Sec., 120 | B'way, N. Y | .: (William |
| Mahl, Comptroller; A. K. | Van Dever | ter, Treas | -(V. 84, p. 1 | 303.) |

| MISCELLANEOUS. | Date | Size, or | - 17 | IN | TEREST | OR DIVIDENDS. | Bonds-Princi- |
|---|--------------------------------------|--|---|--|---|--|---|
| For explanation of column headings, &c., see notes on first page of tables. | of
Bonds | Par
Value. | A mount
Outstanding | Rate
% | When
Payable. | Where Payable, and by
Whom. | pal, When Due.
Stocks—Last
Dividend. |
| Otis Elevator—Stock common \$6,500,000
Stock preferred 6 % non-cumulative \$6,500,000
Gold notes due Jan 1 yearly (see text)
Pacific Coast Co—Stock common \$7,000,000 (see text)
First preferred stock \$1,525,000 5 % non-cumulative
2d preferred stock \$1,525,000 5 % non-cumulative
First mortgage \$5,000,000 q/mon-cum (see text)
First mortgage \$5,000,000 gold | 1906
1900
1902
1893
1887 | $\begin{array}{c} & \\ & \\ & \\ & \\ & \\ & \\ & \\ & \\ & \\ & $ | $\begin{array}{r} 6,156,600\\ 200,000\\ 7,000,000\\ 1525,000\\ 4,000,000\\ 5,000,000\\ 10,000,000\\ 3,000,000\end{array}$ | 6 4 g
6 in 1906
5 in 1906
6 5 is 5 g
5 5 g
5 5 g
7 in 1906
5 5 g
5 | J Q Q F F F D J O S J N M K & K N A S S O S J N J J Q Q J J A M & & & S O D J A J J A M M K & & & A J A J J A J J A J J A J J J A J J J J J J J J | U S Mtge & Tr.N Y, &STr
Standard Trust Co, N Y
Broad St Station, Phila
Checks mailed
Philadelphia office.
do
Ghrard Trust Co, Phila
Office, Philadelphia
Office, Philadelphia
Girard Trust Co, Phila
Girard Trust Co, Phila
Girard Trust Co, Phila
Office, 54 Wall St. N Y
Central Trust Co, N Y
Central Trust Co, N Y
Central Tr. N Y; & Chica'o
Cin't Tr & Sav Bk, Chica'o
Cin't Tr & Sav Bk, Chica'o | July15'07 1 1/3 %
Aug 1'07 1 1/3 %
Aug 1'07 1 1/4 %
Aug 1'07 1 1/4 %
June 1 1946
Jan 2 1937
Oct 1911-1945
Sept 1 1953
July 1 1910
May 1'07 3 1/4 %
Nov 1 1917
Feb 1 1922
Sept 1 1922
Sept 1 1925
Oct 1 1932
To June 1 1915
To Apr 15 1908
July 1 08-'10
July 1 '08-'12
May 25'07 1 1/4 %
Apr 1 1943
Dec 1 1936
July 1 1936
July 1 1936
July 1 1936
July 1 1936 |

| Net oper operating expenses | \$11,680,044
\$4,892,741
1,819,300 | \$12,284,363
\$5,705,579
1,829,300 | \$12,014,085
\$5,678,264
1,853,550 | |
|-----------------------------------|--|--|--|--|
| Interest on bonds
Depreciation | 1,819,300
782,220 | | 1,853,550
690,569 | |

 Balance for stock
 \$2,291,221
 \$3,149,290
 \$3,134,145

 Dividends
 (5 %)1,648,455 (6)1,978,147
 DIRECTORS.—A. N. Brady (Chaliman), Geo. O. Knapp (Pres.), C. K.

 G. Billings, Walton Ferguson, A. R. Flower, E. G. Cowdry, James F. Meagher and W. P. Martin, Vice-Presidents; W. S. McCrea, Treas.; L. A. Wiley, Sec.;

 W. M. Flook, Asst. Sec.
 Office, 54 Wall St., N. Y.—(V. 84, p. 225, 342, 388, 394, 576, 1432, 1555.)

W. M. FIODR, ASSL. Set. Onlog of the Betrational Structure, ASS, 394, 576, 1432, 1555.)
PHILADELPHIA COMPANY -See Pittsburgh, in "St. Ry." Section. PHILADELPHIA ELECTRIC CO.-ORGANIZATION.-Incorporated in New Jersey on Oct. 5 1899. Controls all electric-light properties of city; also in West Philadelphia and Chester. V. 73, p. 496, 680; V. 74, p. 1249.
STOCK.-Authorized, \$25,000.000, of which \$12,250 in treasury; 40% paid in. V. 74 p. 156, 215; V. 78, p. 1449. Dividends: June 1902, to June 1907, inclusive, 5% yearly on amounts paid in.
BONDS.-Collateral trust 4% gold fity-year certificates, dated Oct. 16 1899, amounting to \$17,500,000 have been authorized, of which \$14,982.
L. & P. stock (\$1,500,000 paid in) and all the \$17,500,000 Nat. Elec. stock (\$4,375,000 paid in) the balance to be retained to acquire on Mfg. 197, and official circular page \$33 and official statement V, 74, p. 1249.

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| Bonds- | Interest. (| Dutstanding. | Maturity. | |
|----------------------------------|----------------|---------------|---------------|--|
| Northwestern Coal Ry. 1st M | g.,M & N | \$794.000 | May 1 1923 | |
| Pitts&Cas Shan Ry(V.81 p.781) | F & A | 169,589 | | |
| MilwWestern Fuel 1st M | 5 M & N | 266,680 | May 1 1916 | |
| Pitts & Chicago Gas Coal Co | 5 | | Jan. 1908-14 | |
| Imperial Coal Co | 6 . | | May 1908-10 | |
| Mansfield Coal & Coke 1st M., 16 | | | Oct. 1907-13 | |
| guar p & 1. due \$40,000 yrly]] | nt. at Colonia | 1 Tr. Co., PI | ttshurgh, Pa. | |
| Ohio Coal Co | 5 | 200,000 | | |
| Pittsburgh & Moon Run RR | 6 | 100,000 | | |
| Car trust notes | | | To 1909 | |
| do do gold \$52,000 dues. a. 4 | 16g., M&N | 832,000 7 | To May 1915 | |
| Miscell. equipt. notes | | 52,592 | To Oct. 1909 | |
| DIVIDENDSOn pref., 1900 | to Oct. 1903 | 7 % yearly | v in cash: on | |
| | | | | |

-(V. 81, p. 1721; V. 83, p. 1527, 1589, 1595.) **PRESSED STEEL CAR CO.**—ORGANIZATION.—Incorporated in New Jersey on Jan. 13 1899 as a consolidation of the Schoen and Fox pressed steel equipment companies. The company has plants at Allepheny, Pa., and McKees Rock, Pa., with a capacity of 150 freight cars per day, and passenger car shops have a capacity of 750 steam or street railway cars per annum. Also controls (1) Western Steel Car & Foundry Co. (V. 74, p. 991, 835, 729; V. 80, p. 169), which has plants at Hegewisch, Ill., near Chicago, and Anniston, Ala.; (2) Canada Car Co., Ltd. (V. 79, p. 2459, 2749), with plant at Montreal having a capacity of 6,000 freight and 150 passenger cars per annum; (3) Pennsylvania Car Wheel Co., with foundries at Allepheny, Pa., with a capacity of 250,000 car Wheels per annum; (4) also the Central Car Wheel Co. and the Pennsylvania Malleable Co. (V. 84, p. 447).

JULY, 1907.]

INDUSTRIAL STOCKS AND BONDS.

| | | 1 | 1 | | | | | |
|---|--|--|---|---|--|---|---|--|
| MISCELLANEOUS. | Date | Size. or | | IN | TEREST | ORDIVI | DENDS. | Bonds-Princi-
pal. When Due. |
| For explanation of column headings, &c., see notes on first page of tables. | of
Bonds | Par | Amount
Outstanding | Rate
% | When
Payable. | | Payable, and by
Whom. | |
| People's Gas Light (Chic.) — Conri'd — Cal Gas 1st Mjass'ed.
Indiana Nat Gas & Oll ref M \$6,000.000 g gu Ce
Ogden Gas first mortgage \$6,000.000 g uar p & 1 Ce
Philadelphia Electric—Stock \$10 per share paid in (see text) .
Phila Electric Trust Certificates gold \$17,500.000 (see text) .
Phila Electric Trust Cifs gold (Ed. stock as coll) | 1906
1900
1899
1898
1898
1902
1904

1901
1901

1901
 | \$1.000
1,000
25
100 &c
1,000
100
25,000
1,000 &c
100
100
100
100
100
100
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00
00
00
00 | $\begin{array}{c} $250,000\\ 2,000,000\\ 2,000,000\\ 2,000,000\\ 24,987,750\\ 18,014,142\\ 1,994,300\\ 11,268,060\\ 28,297,600\\ 27,246,800\\ 23,261,000\\ 11,024,076\\ 12,500,000\\ 23,261,000\\ 12,500,000\\ 23,261,000\\ 23,250,000\\ 2,000,000\\ 2,250,000\\ 000\\ 2,250,000\\ 000\\ 2,250,000\\ 000\\ 2,250,000\\ 000\\ 2,250,000\\ 000\\ 2,250,000\\ 000\\ 2,250,000\\ 000\\ 2,250,000\\ 000\\ 2,250,000\\ 000\\ 100,000,000\\ 4,457,200\\ 13,500,000\\ 13,500,000\\ \end{array}$ | 6 g
5 | $ \begin{array}{c} Q -J \\ M & \& N \\ F & \& A \\ J \\ g & \& J \\ J \\ A & \& O \\ Q -J \\ J \\ Q -F \\ Q -F \\ Q -F \\ Q -F \\ Q -J \\ I \\ S \\ Q -J \\ F \\ Q -J \\ A \\ \& Q \\ Q -J \\ F \\ A \\ \& Q \\ Q -J \\ F \\ A \\ \& Q \\ A \\ E \\ E \\ E \\ A \\ \& Q \\ A \\ E \\ E$ | Equit Tr
Central T
Farmers
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Fidelity
Land Tit
Checks n
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Checks n
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do
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Co. Offic
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Harvey J | ust Co. Chicago
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le & Trust, Phila
Trust Co. Phila
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r Co. Pittsburgh
s' Bank Build-J
ittsburgh, Pa. {
do
rust Co. N Y
e. Cincinnati, O
do
.22nd St. N Y
an & Tr Co. N Y
and & Tr Co. N Y
alled
do
Fisk & Sons, N Y
do | May 1 1936
May 1 1945
June15'07 2 1/4 %
Oct 1949
After Apr 1946
Apr 1 1948
Apr 25'05 1 3/4 %
Feb 1908 |
| Republic Iron & Steel—Common stock \$30,000,000
Pref 7 % (also assets) cum (¥ 69, p 850) \$25,000,000 | | 100
100 | | | Q—J | General | Office,Pittsburgh | July 1 '07 3 34 % |

BONDS.—The first mtge, gold bonds are subject to call in whole or part at par and interest on any interest day. V. 72 p. 343: V. 74, p. 203; V. 75, p. 1305. There are also \$75,000 Allegheny Purchase money bonds of 1902, part due yearly to 1911, inclusive, interest at 4 %.

| DIVIDENDS1 | '99. | '00. | '01. | '02. | '03. | '04. | To 1907. |
|---------------------|---------|--------|------|----------|---------|--------|------------|
| Common, per cent] | | 6 | 4 | 4 | 5 | 3 | None |
| Preferred, per cent | | | | annum | | | |
| REPORT Report fo | or year | ending | Dec. | . 31 190 |)6, wit | h bal. | sheet, was |

in V. 84, p. 447, showing profit on operations, \$3,381,884; depreciation, \$350,000; div. on pref. (7 %). \$875,000; bal., sur., \$2,156,884. In 1905, profit on operations, \$1 106,901.

1200; V. 75, p. 80. Total capacity of all observes the description of the sense of the

171

and the second se

INDUSTRIAL STOCKS AND BONDS.

| - | VOT | TVVVV | |
|---|------|--------|--|
| | YUL. | LXXXV. | |
| | | | |

| MISCELLANEOUS. | Date | Size, or | | IN | TEREST | OR DIVIDENDS. | Bonds-Princi- |
|--|--|---|---|--|--|---|--|
| For explanation of column headings, &c., see notes on first page of tables. | of
Bonds | Par | A mount
Outstanding | Rate % | When
Payable. | Where Payable, and by Whom. | - pal, When Due
y Stocks—Last
Dividend. |
| Republic Iron & Steel.—Continued. Collateral notes (cash deposited to redeem notes)c* Ist and coll tr M \$10.000,000 gold red 105 s f (text)c* Potter Ore 1st M \$700,000 gold red 105 s f (text)c* Phote Sland Perkins Horse Shoe—Pref 7% cum \$1,750,000. Rhode Island Perkins Horse Shoe—Pref 7% cum \$1,750,000. First mortgage of 1902 \$2,000,000 gold red 105 s f6c* Royal Baking Powder—Pref stock \$10,000,000 6% cumula'e Safety Car Heating & Lighting—Stock (\$5,000,000) St Paul Union Stock Yards—Sterling priority loan First mortgage old M \$1,500,000 gred 102 ½Ta.c* Simpson-Crawford Con.ortgage Debentures gold Singer (Sewing Machine) Manutacturing—Stock \$30,000,000 Sloss Sheffield Steel & Iron—Common stock \$10,000,000 Sloss Sheffield Steel & Golf whole,000,000 Sloss Form & Steel Co first mortgage gold. Ce General mortgage \$4,000,000 gold red 110 s f. Ce Gormerset Coal_S 54,000,000 gold red 110 s f. Car trusts, part due yearly Car trusts, part due yearly FBa Spring Valley Water—Stock \$28,000,000 Frast mortgage \$28,000,000 | 1886
1896
1902

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1902
1906 | \$1,000 &cc
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1 | $\begin{array}{c} 8, 825, 000\\ 350, 000\\ 296, 000\\ 296, 000\\ 1, 750, 000\\ 296, 000\\ 1, 850, 000\\ 1, 850, 000\\ 0, 862, 000\\ 0, 1, 869, 000\\ 0, 1, 869, 000\\ 1, 869, 000\\ 3, 500, 000\\ 1, 448, 000\\ 950, 000\\ 52, 000\\ 0, 000, 000\\ 10, 000, 000\\ 0, 000, 00$ | 5 g
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5 | $ \begin{array}{c} A & \& & O \\ J & \& & D \\ See text. \\ Various \\ M & \& & A \\ Q-M \\ Q-J \\ A & \& & O \\ Q-J \\ J & \& & J \\ Q-M \\ Sce text. \\ F & \& & A \\ A & \& & D \\ See text. \\ F & \& & A \\ J & \& & D \\ J & J \\ Q & $ | do do
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do
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Nov 30 1907
May 1 1946
Aug 1 1932
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July 1'07, 4 %
Oct 1 1936
Oct 1 1936
Oct 1 1936
July1'07, 134 %
July 1'07, 134 %
Feb 1 1920
Apr 1 1932
Dec 1907-1918
Apr '06 63c |

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22,000,000 See text. Q-J K D NY, San F & Fran-on-M Dec 1 1923
 Of the gen. gold 4s (\$28,000,000 authorized issue; Union Trust Co. of San Francisco, trusteed; \$3,000,000 have been issued for improvements and to take up \$359,000 old water-works bonds. In Dec. 1905 \$13,075,000 were sold to refund the \$13,616,000 prior bonds Sept. 1 1906 and \$525,000 for improvements. The remaining \$10,500,000 are applicable for acquisitions and improvements. The remaining \$10,500,000 are applicable for acquisitions and improvements. The remaining \$10,500,000 are applicable for acquisitions and improvements. The remaining \$10,500,000 are applicable for acquisitions and improvements. The remaining \$10,500,000 are splitable for acquisitions and improvements. The remaining \$10,500,000 are splitable for acquisitions and improvements. The remaining \$10,500,000 are applicable for acquisitions and improvements. The remaining \$10,500,000 are applicable for acquisitions and improvements. The remaining \$10,500,000 are splitable for acquisitions for the standard 1905, none July 1906. The Standard 1905, none July 1906, and Apr., 63 cents each; none July 1906. REPORT. In 1906, total income, \$2,447,586; net, \$1,174,449; Interest, \$943,075; dividends, \$189,321; balance, surplus, \$42,053.
 OFFICERS.— Pres., Chas. W. Howard; Sec., Pelham W. Ames; Treas., Bank of Cal. Office, 126 Stockton St., San Francisco, Cal. - (V. 84, p. 577.)
 STANDARD CORDAGE CO.—OFGANIZATION.—Incorporated in N. Y. Apr. 11 1906 as successor of the Standard Rope & Twine Co., foreelosed per plan V. 81, p. 1726, which owned 3 mills in operation, viz. Sewall & Day Mill at Boston (Miscon) Mass., and thereating dismantled; also stock (\$30,000 of Cannable Mig. Co., owning 3 mills—the Chelsea and Boston Win. Wall & Sons of Brooklyn; see V. 78, p. 614; V. 81, p. 1726; reports of committees in V. 72, p. 87, 1140.
 BONDS.—The adjustment (income) mare, bonds have the right to elect a majority of directors until interest has bee

<text><text><text><text><text><text><text><text><text>

JULY. 1907.;

INDUSTRIAL STOCKS AND BONDS.

| MISCELLANEOUS. | Data | Size. or | | IN | ITEREST | ORDIV | VIDENDS. | Bonds—Princi-
pal, When Due. |
|---|---|-----------|---|---|--|--|---|---|
| For explanation of column headings, &c., see notes on first page of tables. | Date
of
Bonds | Par | A mount
Outstanding | Rate
% | When
Payale. | Where | Payable, and by
Whom. | |
| Standard Cordage—Stock Eq First mortgage gold red 105 Eq Adjustment (Income) mortgage see text Ta Standard Milling—Stock (preferred 5% non-cumulative) First mortgage gold 56,250,000 Mp cf First mortgage gold 56,250,000 Mp cf Mp cf Mtgc. bonds of controlled cos (Co owns \$1,052,000 of these) Standard 0il—Stock \$100,000,000 Stanisaus Water Power—Common stock \$10,000,000 Preferred stock 6% \$3,000,000 gold red 110 beginning1913. Sunday Creek—Sunday Creek Coal 1st M gold, assumed K & H O & C 1st M g gu by Hock Val RR, red 110 aft 1911. ConcoalistM g u by HockVal RR, s f '06 red 110 aft 12S Coll tr M gold sf (other bonds text) Coolt r M gold sf (other bonds text) Cect First mortgage \$5,000,000 ogold red text) Mortgage & coll tr bonds \$15,000,000 gu sf (see text) Mortgage & coll tr bonds \$15,000,000 gu sf (see text) Mortgage & coll tr bonds \$15,000,000 gu ath. Preferred stock \$5,000,000 gu sf (see text) Mortgage & coll tr bonds \$15,000,000 gu ath. Preferred stock \$7,000,000 gu sf (see text) Mortgage & coll tr bonds \$15,000,000 gu ath. Preferred stock \$7,000,000 gu sf (see text) Mortgage & coll tr bonds \$15,000,000 ath. Preferred stock \$7,000,000 yearly not drawn Fe Bard M g ass \$135,000 | 1906
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1892
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1905
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1899
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1 | \$100
 | $\begin{array}{c} 3, 837, 000\\ 2, 123, 000\\ 98, 338, 300\\ See text.\\ See text.\\ 315, 000\\ 2, 870, 000\\ 2, 300, 000\\ 3, 829, 000\\ 50, 000, 000\\ 5, 000, 000\\ 5, 000, 000$ | 5 g g
Dp to5 5 g
40 in '06
-5 g 6
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Office
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New Yi | 49 Wall St, N Y
letropolitan Tr Co
ork, 26 Broadway
J. P. Morgan &Co
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ork
ork & Chicago
of Rep: N Y & Ci
ty Trust Co, N Y
ty Trust Co, N Y
ty Trust Co, N Y
ty Tank, N Y
o do
o do | Apr 1 1931
Apr 15 '07 13/
Nov 1 1930
1911 & 1922
June 15 '07 9 %
Jan 1 1946
1912
July 1 1946
1912
July 1 1951
Feb 1 1952
July 1 1944
July 1 '07 13/
July 1 '07 3 % |

| Gross sales and earnings
Net earnings
Deprec., renewals and replacements. | | | 1904.
9,607,579
1,862,631
534,789 |
|---|-----------------------------------|------------------------------------|--|
| Add miscellaneous interest, &c | \$1,982,482
52,829 | \$1,859.049
16,814 | \$1,327,842 |
| Total net income
Interest, taxes, &c
Dividend on preferred stock (8%) | \$2,035,311
\$947,974
9,964 | \$1,875,863
\$847.579
19,786 | \$1,327,842
\$831,583
19,006 |

sets and list of properties, see prospectus, V. 68, p. 333; V. 82, p. 937; V. 84 p. 866; rights of stock, &c., V. 68, p. 675. Report for year ending Feb. 1 1907, with balance sheet, was in V. 84, p. 866, showing: Net earnings, \$934,487; int. on bonds and notes, \$145,625; div. on pref. ($5\frac{15}{5}$), \$605,000; sink. fund, depreciation, &c., \$156,942; balance, \$26,920.

sink. fund, depreciation, &c., \$156,942; balance, \$26,920. BONDS.—Of the bonds of 1905 (\$5,000,000 authorized), \$2,200,000 was sold to pay the floating debt, acquire additional timber lands and other prop-erty, increase working capital, &c. The remaining bonds are reserved for future purposes, any property acquired to be placed under the mortgage V. 80, p. 2402; V. 81, p. 269, 564.

Divide purposes, any property acquired to be placed under the mortgage.
V. 80, p. 2402; V. 81, p. 269, 564.
DIVIDENDS.—On pref., July '99 to July '06, 7% per an. (1¼% quar.)
Oct. 1906 to July 1907, 1% quar. V. 83, p. 564, 1175.
OFFICERS.—Pres., L. G. Fisher; 1st V.-P., Edgar G. Barratt; 2d V.-P.,
John H. Derby; Treas., E. S. Coleman; Sec., W. L. Sparks. Office, 17,
Battery Place, N. Y.—(V. 84, p. 866, 876.)
UNION DEPOT CO. OF COLUMBUS, O.—The P. C. C. & St. L. owns
a half interest in this property.—(V. 63, p. 117; V. 64, p. 804.)
UNION ELECTRIC LIGHT & POWER CO., ST. LOUIS.—ORGANIZA
TION.—Incorp. In Mo. In June 1902 as a consolidation; In Sept. 1903 the
Missouri Edison Electric Co. was absorbed. V. 77, p. 40, 774. Does practically all of the electric-lighting business of St. Louis. Has a 10-year contract with St. Louis Transit Co. to supply about 12,000 horse-power and contract to supply public city electric lighting till Sept. 1 1910. North American Co. owns practically all (\$5,653,575) of the outstanding stock.
V. 80, p. 1000. Decision sustaining consolidation, V. 83, p. 1205.
Application to list, showing properties, &c., was in V. 83, p. 269.

| Securities— | Date. | Interest. | Outstanding. | Last div., &c. |
|------------------------------|-------|-----------------|--------------|----------------|
| Stock (par \$100) | | | \$5,709,675 | |
| Imper. L. H. & P. 1st M | | 5 | 154,000 | |
| Mo. El. Lt. & Power 1st M | | | 600,000 | 1921 |
| Mo. Ed. 1st cons. M., \$4,-1 | 1897 | 5 g. F. &A. | 3,198,000 | Feb. 1 1927 |
| 000,000, g c*] | Int. | in St. Louis or | New York. | |
| | | | | |

Store (mar shoo)
 Store (mar shoo)

INDUSTRIAL STOCKS AND BONDS.

[VOL. LXXXV.

| MISCELLANEOUS. | Date | Size, or | all and | IN | TEREST | OR DIVIDENDS. | Bonds-Princi-
pal, When Due, |
|---|--|---|---|--|--|---|--|
| For explanation of column headings, &c., see notes on first page of tables. | of
Bonds | Par | Amount
Outstanding | Rate
% | When
Payable. | Where Payable, and by
Whom. | |
| Union Bag & Paper-Common stock \$16,000,000
Pref stock (as to as. & div) 7 % cum.
First mortgage \$5,000,000 gold, red 105 s f Ta.e. ⁶
Union EI L & P. St Louis-Ist M g(other bonds text)_MSt.e ⁸
Union Ei L & P. St Louis-Ist M g(other bonds text)_MSt.e ⁸
Union Steck as the coll M \$45,000,000 g gul s f N.e ⁶ & M
Union Stock Yards of Omaha-Stock \$7,500,000
Union Switch & Signal-Common stock \$2,500,000 auth.
Preferred stock (see text)
Ist consol mortgage gold due \$50,000 July 1 yearly
Union Type writer-Common stock.
Preferred 500 & % cumulative \$6,000,000 authorized.
Inited Bank Note Corporation-Common stock \$5,000,000.
United & Soard & Paper-Pref. 7% cum \$14,948,900.
Gen M \$2,750,000 g red par, s 1 \$50,000 yearly Tac ⁶
United Goper-Common Stock \$7,500,000 yearly Tac ⁶ .
United Goper-Ommon Stock \$2,500,000,000,000.
United Gigar Mirs-Pf stk (also assets)?% cum \$14,948,900.
Gen M \$2,750,000 g red par, s 1 \$50,000, yearly Tac ⁶ .
United Cigar Mirs-Pf stk (also assets)?% cum \$14,948,900.
Gen M \$2,750,000 g red par, s 1 \$50,000, yearly Tac ⁶ .
United Gigar Mirs-Pf stk (also assets)?% cum \$14,948,900.
Stock 6 % g cum pr (offer V.84, p.343), can be called at 125.
United Ligar Mirs-Offer V.84, p.343), can be called at 125.
United Eigar Mirs-Offer V.84, p.343), can be called at 125.
United Eigar Mirs-Offer V.84, p.343, can be called at 125.
United Eigar Mirs-Offer V.84, p.343, can be called at 125.
United Eigar Mirs-Offer V.84, p.343, can be called at 125.
United Eigar Mirs-Offer V.84, p.343, can be called at 125.
United Eigar Mirs-Offer V.84, p.343, can be called at 125.
United Eigar Mirs-Offer V.84, p.343, can be called at 125.
United Eigar Mirs-Offer V.84, p.343, can be called at 125.
United Eigar Mirs-Offer V.84, p.343, can be called at 125.
United Eigar Mirs-Offer V.84, p.343, can be called at 125.
United Eigar Mirs-Offer V.84, p.343, can be called at 125.
United Eigar Mirs-Offer V.84, p.345, p.00, 250.
Debentures pold conv red at 110 since Jan 1 | 1905
1902
1890
1902

1898

1898

1902
1906
1906
1906
1906

1901
1901
1901 | $\begin{array}{c} 100\\ 1.000\\ 1.000\\ 100\\ 100\\ 100\\ 100\\ $ | $\begin{array}{c} 2,140,000\\ 6,202,000\\ 3,000,000\\ 2,200,000\\ 35,499,000\\ 7,500,000\\ 400,000\\ 4000,000\\ 4,000,000\\ 5,015,000\\ 4,000,000\\ 4,000,000\\ 4,000,000\\ 4,000,000\\ 4,000,000\\ 4,000,000\\ 4,000,000\\ 4,000,000\\ 1,015,000\\ 0,00\\ 1,177,459\\ 1,892,000\\ 1,167,000\\ 1,167,000\\ 1,162,000\\ 1,125,000\\ \end{array}$ | See text.
5 g
See text.
5 g
6 n 1906
See text.
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See text.
6 n 1906
See text.
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See text.
6 g
See text.
7 n 1906
See text.
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See text.
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5 g | $ \begin{array}{c} J & \& J \\ M & \& J \\ M & \& N \\ M & \& N \\ Q \\ - J \\ Q \\ - J \\ A \\ \& 0 \\ Q \\ - J \\ A \\ \& 0 \\ - J \\ Q \\ - J \\ A \\ \& 0 \\ - J \\ Q \\ - J $ | Checks mailed
do
Check from Co's office
do do
do
Bowl Green Tr Co, N Y
Trust Co of America, N Y
Check from Co's office
42 Broadway, N Y
do do
Co's office, Boston
Old Colony Tr Co, Boston | July 1 1930
Sept 1 1932
July 1 '07 14 %
Nov 1 1920
Dec 1 1952
June1 '07 14 %
July 10 '07 3 %
July 10 '07 3 %
July 10 008 14
Apr 1 '07 3 %
Apr 1 '07 3 %
Apr 1 '07 3 %
Apr 1 '07 3 %
Apr 1 '07 3 %
July 1 '07 14 %
July 1 '07 14 %
July 1 '07 14 %
Apr 1 1952
June1 '07 1 % %
May 15 '07 3 % |

| UNION 1 | YPE | WI | RITE | R | Orga | inize | d in | 189; | $3 \ln 1$ | N. J. A CO | mbination |
|-------------|-------|-------|--------|------|-------|-------|-------|------|-----------|--------------|-------------|
| Including W | /yckc | ff. S | Seam | ans | & Be | enedi | ct (| Rem | ingto | n). Yost W | riting Ma- |
| chine Amer | | | | | | | | | | | |
| and Densmo | ore T | vnev | vriter | COS. | V | 79. | n. 1 | 481. | Dec | ision, V. 84 | n. 630. |
| DIVS. | '93 | '94 | '95 | '96 | '97 | '98 | '99 | '00 | '01 | '02 to '06 | 1907 |
| 1st pref. % | | | 7 | 7 | 7 | 7 | 7 | 7 | 7 | | Apr., 316 |
| 2d pref. % | | Ô | 6 | 6 | 8 | 8 | 8 | 16 | 16 | 8 yearly | |
| Com.stk. % | | 1 | | - | | | | | | 6 vearly | ALT. 3 |
| | | W. | Sear | mans | : Sec | G | eo. 1 | K. G | lluly | . Office, J | ersey City. |
| | | | | | | | | | | | |

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Secretary, Walter A. Schiffer. Office, 1018 and 1020 Second Ave., N. Y. -(V. 83, p. 1475; V. 84, p. 802.) UNITED COPPER CO. OF NEW JERSEY.—ORGANIZATION.—Incor-porated in N. J. on April 28 1902, and owns about 95% of stock and all the bonds of the Montana copper properties developed by F. Augustus Heinze and associates. In Feb. 1906 the leading mines were acquired by Amal-gamated interests and associates and vested in the Red Metal Mining Co., an operating company with \$11,000,000 stock, the latter being all owned by the Butte Coalition Mining Co., incorp. Feb. 24 1906 with \$15,0000,000 stock. V. 82, p. 396, 511, 755, 991. Leading assets Feb. 1907, V. 84, p. 448, 1363.

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JULY, 1907.]

INDUSTRIAL STOCKS AND BONDS.

| MISCELLANEOUS. | 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
Bonds | Par
Value. | Amount
Outstanding | Rate
% | When
Payable. | Where Payable, and b.
Whom. | |
| United Shoe Machinery Corp—Common stock \$35,000,000
Preferred stock 6 % cumulative \$15,000,000
U S Cast Iron Pipe & Foundry Co—Com stock \$15,000,000 au
Preferred stock 7 % non-cumulative
U S Cotton Duck—See Consolidated Cotton Duck Co | | 25
100
100 | 9,348,775
12,106,300
12,106,300 | 6 in 1906
4 in 1906
7 in 1906 | Q—J 15
See text. | Office 71 Broadway, N M | July15 '07, 2 %
July15'07 1 ½ %
Sept 2 '07 1 %
Sept 2 '07 1 % |
| U S Envelope—Common stock \$1,000,000
Preferred stock 7 % cumulative \$4,000,000
First mortgage gold red after 1908 at 104 slinking fund
Debentures gold part due yearly red at 101 beginning 1907
United States Lexpress—Stock
United States Lexpress—Stock | 1898
1902-4 | $ \begin{array}{r} 100\\ 100\\ 1,000\\ 1,000\\ 100 \end{array} $ | 3.750,000
2,000,000
166,000 | See text.
6 g
5 g | J & J
F & A | Old Colony Tr Co, Bostor
do do
do do
Office 49 Broadway, N Y | Aug 1 1918
Feb 1908-12 |
| U S Realty & Imp-Stock \$30,000,000 authorizedN
Debentures \$13,506,000 g conv to July 1 '08 red 105N.c
United States Reduct & Refin Co-Common stock \$6,000,000
Preferred (also as to assets) 6 % non-cumulative \$4,000,000
First mortgage gold red 110 s f (see text).
United States Rubber-Common (\$25,000,000 authorized) | | $ \begin{array}{c c} 1.000 \\ 100 \\ 100 \\ 1,000 \\ 100 \end{array} $ | 5,918,800
3,945,800
2,077.000
25,000,000 | 5 g
See text
6 in 1906
6 g
2 in 1900 | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | Office 111 Broadway, N Y
Checks mailed
do
Kessler & Co, N Y
Office 42 Broadway, N Y | July 1903 1%
July 1'07 1½%
July 1 1931
Apr 30 '00 1% |
| First preferred (\$40,000,000 authorized) 8 % non-cum2d pref (\$10,000,000 au) 6 % non-cumCollateral fund gold notes (see text) Mo.c
Boston Rubber Shoe Co gold bonds
General Rubber deb \$9,000,000 gu p & 1 red 105
United States Smelt Ref & Mining_Com stock \$37,500,000
Preferred stock 7 % cumulative \$37,500,000
United States Steel Corporation—Com stock \$550,000 000 | 1904
1898
1905 | | 9,848,600
8,000,000
4,800,000
6,000 000 | 6 in 1906
5 g
5 g
4 ½
See text.
See text. | Q-J
M & S 15
F & A
J & J
Q-J
Q-J
Q-J | od do
do Morton Trust Co. N M
Eliot Nat Bk, Bos & Pro
First Nat Bank, N Y
Checks mailed
Office Empire Bidg, N M | July 15 '07 1 34 |

DIVID'DS(%) 1899. 1900. 1901-1903. 1904. 1905. 1906. 1907. On preferred ... Dec.1 ½ 3½ 4 yearly 4½ 8 7 Incl Sept.5 ½ On common...) 0 0 0 0 1 4 Incl Sept.5 ½
 On ord in 1905 Mar 1½ %; June, 1½; July, 1, making 7% for year 1904-05; Sept., 1½ %; Dec. 1½ %; In 1906. 7% (Q-M).
 BONDS.—Underlying bonds Amer. Pipe & Foundry Co., \$907,000 6s (int. J. & J.), due July 1 1928.
 REPORT.—Report for year ending May 31 1907, with balance sheet In V. 84, p. 1549, showed: Total income, \$2,112,051; int. on bonds, \$300,000; reserves, \$200,000; div. on pref. (7%), \$\$75,000; div. on com. (4%), \$500,-000; hal., sur., for year, \$438,051.
 OFFICERS.—Pres., George B. Hayes; Vice-Pres., Geo. J. Long; Sec. and Treas., B. F. Haughton. 71 Broadway.
 DIRECTORS.—Geo. B. Hayes, Colgate Hoyt, A. C. Overholt, B. F. Overholt, C. E. Burke, E. C. Fuller, A. N. Brady, George J. Long, P. J. Goodhart, D. Giles, W. T. C. Carpenter, B. F. Haughton, E. R. Thomas and L. R. Lemoine.—(V. 84, p. 1373, 1549; V. 85, p. 104.)
 UNITED STATES ENVELOPE.—Incorporated In 1898 under the laws of 90 % of the commercial envelopes in the United States. Output 17,000,000 dally: capacity over 20,000,000 dally. In 1907 purchased land for new plant to cost from \$300,000 to \$400,000. V. 84, p. 1433. Mortgaze bonds \$2, 000,000. See V. 66, p. 1003; V. 67, p. 179. Debentures, V. 74, p. 385 Dec. 1898 paid 2% on pref. (Mch. 1899 to Sept. 1900, incl., 7% per ann. (Q. Ms), 1902 to Mch. 1906, incl., 5% yearly; Sept. 1906, 3%; Mch. 1907, 3%.

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fixed properties, shall never be less than \$15,000,000; in addition the value of the 16 plants all unencumbered, was estimated at \$12,500,000. Of the notes, \$4,000,000 have been retired, reducing amount to \$8,000,000, and the balance extended to March 1 1908. V. 74, p. 684, 733; V. 79, p. 1615. The General Rubber Co., with \$3,000,000 stock, the crude rubber sub-sidiary, in July 1905 sold \$9,000,000 435 % bonds guaranteed by U. S. Rubber and Rubber Goods Mfg. companies, of which \$6,000,000 has been issued. V. 81, p. 36, 1103; V. 82, p. 1100; V. 83, p. 690. EARNINGS.—For 3 months ending June 30 1907, net earnings (June estimated), including dividends on Rubber Goods Mfg. pref. stock owned (\$138,906) were \$1,040,667; in 1906, \$972,000. REPORT.—Report for year ending Mch. 31 1907 in V. 84, p. 1244.

| REPORT | .—Report for | year ending M | Ach. 31 1907 in | 1 V. 84, p. 1 | 244. |
|------------|--------------|---------------|-----------------|---------------|-------------|
| All Cos. | Oper. | Other | All | Bad | Balance, |
| Fiscal Yr. | profits. | income. | interest. | debts. &c. | surplus. |
| 1906-07 | \$4.658.063 | \$1.561.340 | *\$1.562.486 | \$66.533 | \$4.590.383 |
| 1905-06 | 4,905,505 | 379,568 | 1,334,576 | 69,227 | 3,881,270 |
| | | 1.2 | | | |

Inde 17. Profits. Profit. Profits. Profits.

484; deprectation fund, administrative exp., sec., etc., etc., etc., status, status, stocks subsid. cos., \$5,368; div. on pref. stock, \$1,508,581; bal., sur., \$1, 990,573.
OFFICERS.—Chairman of Board and Pres., Wm. G. Sharp; V.-P., Wm. H. Coolidge; Sec. and Treas., F. Winthrop Batchelder; Managing Director, A. F. Holden; Cleveland, O. Main office, Salt Lake Ofty. President's office, 50 Congress St., Boston. Directors, V. 82, p. 105; V. 84, (quar.), paid April 15 1907; July, 1% %. V. 84, p. 107.
p. 1058; V. 85, p. 44.—(V. 84, p. 1243; V. 85, p. 44.)
UNITED STATES STEEL CORPORATION —ORGANIZATION.—Incorporated in New Jersey on Feb. 25 1901, and acquired, mostly per plan in V. 72, p. 441, 678 (see also V. 73, p. 349), practically all the stock of Total stock.

| | Total s | tock. | . Total st | |
|---|--------------------------|-------|-----------------------------------|------|
| | | | Amer. Tin Plate, com\$28,000. | |
| | do 6 % pref 53,260 | ,900 | do 7% pref 18,325, | ,000 |
| | | | Amer. Steel Hoop, com_ 19,000, | |
| | | | do 7% pref 14,000, | |
| | | | Amer. Sheet St., com 24,500, | |
| | do 7% pref 27,000 | ,000 | do 7% pref 24,500. | ,000 |
| l | Amer. Bridge, com 30,527 | ,800 | L. Superior Con. I. Mines 29,425. | ,940 |
| | | | Shelby Steel Tube, com_ 8,175, | ,000 |
| | | | do 7% pref 5,000 | |
| | do 7% pref 40,000 | ,000 | Union Steel Co 20,000 | ,000 |
| | Carnerie 156 800 | 000 | | |

| MISCELLANEOUS. | 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
Bonds | Par | A mount
Outstanding | Rate
% | When
Payable. | Where Payable, and by Whom. | |
| U. S. Steel Corp. (Concl.)—Pref stock 7 % cum, \$400,000,000
Collat trust Miredeemable at 115 sf (see text) Us.o* &r
\$304,000,000 - not redeemable sf (see text)e* &r
"Sink fund" collat tr 2d M \$250,000,000 gred (text).Us.c* &r
Bonds of Companies Controlled. | 1901
1901) | 1,000 &c
1,000 &c} | \$360281100
288,798.000
165.022,000 | { 5 g
5 g | | | |
| Illinois Steel debentures (no longer convertible) Mp.c*
Non-convertible debentures "A" and "B" | 1890
1893 | 1,000
500 &c | 2,872,000
6,900,000 | | J & J
A & O | J P Morgan & Co, N Y
Office Empire Bldg, N Y | Jan 1 1910
Apr 1 1913 |
| St Clair Furnace 1st M gold gù \$100,000 yearly PPi.e*
St Clair Steel 1st M g gu \$100,000 due yearly UPi.e*
Clairton Steel M gold p & 1 gu due \$500,000 yearly UPi
St Clair Terminal RR first mortgage
Elgin Jollet & Eastern 1st M (\$10,000,000) gold Ce.e*
Duluth & Iron Range first mortgage
2d mortgage, currency, red at 105, \$5,000,000 Ce.e* | 1901
1902
1905
1891
1887
1896 | 1,000
1,000
1,000
1,000
1,000
1,000 &c
1,000 | $\begin{array}{c} 1,800,000\\ 3,000,000\\ 1,200,000\\ 906,000\\ 8,500,000\\ 6,732,000\\ 1,000,000\end{array}$ | 5545 g | J & J
J F
F
F
M
A
J
J
F
F
M
A
J | Pitts Tr Co, Pittsb'gh
do do
do do
do do | Jan 1908-25
July 1908-13
Aug 1 1915-26
Feb 1 1932
May 1 1941
Oct 1 1937
Jan 1 1916 |
| Union RR, first mortgage.
Duquesne equipment trust
Johnson Co of Pa 1st M red \$100,000 Sept 1 yearlyUs.c
American Steamship 1st M gold gu p & I end, s fIS.c&r
Pittsburgh Steamship mortgage, sinking fund red par.
H C Frick Co M, s f red 105 \$100,000 yearly July 1FPi | 1900
1900 | 1,000
1,000
1,000
1,000
1,000 | $1,150,000 \\810,000 \\4,429,000 \\1,687,000 \\1,100,000$ | 5 g
5 g | M & S
M & S
M & N
J & J
J & J | Ill Tr & Sav Bk, Chicago
Union Trust Co, Pitts
Bk of Amer, NY; or Pitts | Mch 1 1914
To May 1914
Nov 1 1920
Jan 1 1915
July 1 1908-18 |
| Pittsburgh Bess & Lake Erie RR, Bess & L E and Dul Missa
Arginia-Carolina Chemical—Stock, common \$38,000,000
Preferred (also as to assets) 8 % cum \$20,000,000 auth
Collateral trust M gold red 105 sinking fund (see text) _Ce.c*
Arginia Iron Coal & Coke—Underlying bonds (see text)
Va Iron Coal & Coke 1st M gold \$10,000,000 Ma.c* | 1902 | o, Ry | 18,000,000
5,500,000
520,000 | mpanies
See text.
8
5 g | Q-M
Q-J 15
A & O | | June 1 '03 1 ½
July 15 '07 29
Oct 1 1912 |

In April 1906 the Indiana Steel Co. began to build a new plant at Gary, in Lake County Ind., with an annual capacity of 1,750,000 tons of finished steel, to cost \$75,000,000 or more. In Jan. 1907 \$4,632,202 had been spent on land and improvements and \$26,867,798 more set aside: consideration of a bond plan, if any, was deferred for some time, at least. V. 82, p. 575, 637, 702, 991, 1216; V. 83, p. 1123; V. 84, p. 635. In April 1907 a new steel plant at Duluth was authorized to cost between \$5,000,000 and \$7,000,000. V. 84, p. 808. New construction and improvements proposed in 1907, V. 83, p. 1596. In Oct. 1906 a lease of the ore lands of the Great Northern Ry., Northern Pacific Ry, and others on a royalty basis was arranged, to continue until the ore is exhausted, unless lease is terminated Jan. 1 1915 under the option reserved to the Steel Corp. Minimum tonnage to be mined, 750,000 in 1907, increasing 750,000 yearly until 8,250,000 is reached; cost to be \$16 per ton standard ore, with 3.4 cents per ton increase annually. V. 83, p. \$22, 912, 1290; V. 84, p. 735, 936. STOCK.—As to retirement of \$150,000,000 of \$510,281,100 preferred

1907. Increasing 750,000 yearly until 8,250,000 is reached; cost to be \$1 os per ton standard ore, with 3.4 cents per ton increase annually. V. 83, p. 822,912,1290; V. 84, p. 755,936.
STOCK.—As to retirement of \$150,000,000 of \$510,281,100 preferred stock, see bonds below. Large stockholders May 1905, V. 75, p. 81.
DIVIDENDS.—On pref., 13% quar. paid Aug. 1901 to May 1907 incl. On com. 1% quar. Sept. 1901 to Sept. 1903; Dec., ½%; 1904 and 1905, none; Oct. 1 1906, 1%, being ½% for quarter ending March 31 and ½% for quarter ending March 31 and ½% for quarter ending June 30 1906; Dec. 31, 1906, ½%; Mch. 30 1907, ½% July 1, 4%.
BONDS.—The collateral trust 5% bonds of 1901 were secured by all the securities owned: \$154,000,000 onjy (series A, C and E) are subject to call in whole or part at 115% after April 1 1911; a sinking fund of \$3,040,000 yearly, beginning June 1 1902; can purchase bonds, if obtainable at not exceeding 115 and interest and after April 1 1911 may be applied to the redemption of series A, C and E bonds to be drawn by lot. In Jan. 1907, \$15,159,000, not included in amount shown in table above, had been so purchase dond were held altve in sink. fund. Carnegle holdings, V. 77, p. 2039. The coll, trust sinking fund 2d mort. 5s of 1903 (V. 74, p. 584, 733, 892; V. 76, p. 545) are next in rank and similar in form to the 5s of 1901. They are subject to call after ten years from date at 110 and int. in whole or part (If the latter to be designated by lot and coupon bonds to be freement of the bonds. No foreclosure proceedings can be brought for default (In payment of prin. or int. continuing) for less than two years. In July 1907 \$4,978,000,000 of the bonds being also sold at par to provide for metrements. The remaining \$30,000,000 ond savailable for sale for cash are held in the treasury as an asset. The final \$50,000,000 (do the autorized is applicable for exchange for preferred stock. See V. 76, p. 344, 439 545, 1147, 1200; V. 77, p. 71, 823, 000,000 of the bonds be

| Interest. | Outstanding. | Mat | urriy. |
|---|--------------|------|---------|
| Alleghenv Furnace mortgage 5 F. & A. | \$78,000 | Aug. | 1 1911 |
| Am Sheet Steel-Dewees Wood 1st M.5 F. M. & N | 1. 2.000.000 | May | 1 1910 |
| Nor. Lake SS., due \$10,000 yearly 5 M. & S. | 20,000 | Sep. | '07-'08 |
| Host. Conn. Coke first mortgage 5 F. & A. | 458,500 | July | 1 1942 |
| Host. Coke M. due \$12,500 Aug. yrly. 5 F. & A. | 25,000 | Aug. | '08-09 |
| Continental Coke purch. money Ms | | | |
| Due \$100,000 yearly 5 F. & A. | 400,000 | Feb. | '08-'11 |
| Due \$37,000 yearly4 1/2 Apr. 27 | 444,000 | Apr. | '08-'19 |
| Carnegie Co. collateral trust mort 5 A. & O. | 43,000 | Apr. | 1 2000 |
| Ohio Steel first mort., part yearly 6 J. & D. | 370,000 | June | 1 I908 |
| | | | |

Ohlo Steel first mort., part yearly ... 6 J. & D. 250,000 Dec. 1 1912
Rosena Furnace first mortgage..... 5 J. & D. 250,000 Dec. 1 1912
LATEST EARNINGS. —For 3 months ending Mar. 31 (V. 84, p. 1050):
Three Net over Int., s. f., Addit tons, Div. (134 %) Div. (134 %) Balance
months. repatrs, &c. depr., &c. constr., &c. on pref. stk. on com.stk. surplus
\$1907....39,122,492 12,091,484 14,500,000 6,304,919 2,541,513 3,684,576
1906....36,634,490 14,262,571 10,500,000 6,304,919 ...5567,000
Note.—Beginning with Jan. 1907 charges for certain funds are educed
before stating monthly net earnings. This change reduces by approximate1y \$200,000 per month the earnings reported, but the balance surplus is not affected by the change in method. See V. 84, p. 634.
REPORT.—Report for year ending Dec. 31 1906 was given at length in

| V. 84, p. 624, 631; edit., p. 5 | i97. | A STATE OF A STATE | |
|---|------------------|--------------------|--|
| | 1906. | 1905. | 1904. |
| Gross sales and earnings
Repairs, etc., and charges of | \$696,756,926 | \$585,331,736 | \$444,405,431 |
| subsidiary companies | 540,132,653 | 465,544,078 | 371,228,909 |
| Net earnings | \$156,624,273 | \$119,787,658 | \$73,176,522 |
| Sink. fd. of subsid. cos' bonds | \$1.904.064 | \$1.689.999 | \$1.583.117 |
| do of U.S. Corp. bonds | 4,908,000 | 4,691,413 | 4,050,000 |
| Dep'n & extin. f'ds(reg.prov.) | | | |
| | 5,857,411 | 5,844,981 | 12,574,211 |
| Extra.repl't f'ds(reg. prov'n)_ | 15,395,860 | 13,587,910 | and the state of the state of the |
| Spec. fd. for imp'ts & exten | 7,500,000 | 2,232,172 | |
| Set aside for construction, etc. | 50,000,000 | 26,300,000 | |
| Interest on U.S. Steel bonds_ | 22,839.850 | 23,056,437 | 23,518,293 |
| Deprec. in invent. & adj'ts | 90.502 | 99.254 | 1,183,372 |
| Dividend on pref. stock | (7) 25, 219, 677 | (7)25.219.677 | (7) 25, 219, 677 |
| do common stock | (2) 10,166,050 | | |
| Balance, undivided earn'gs | \$12,742,859 | \$17,065,815 | \$5.047.852 |
| DIRECTORS The directo | | · . | and the set of the set |
| | o Feb. 1908. | To Feb. | 1000 |
| | in Hughitt. | Robert Wins | |
| | | | |
| | l G. Reid, | Charles Steel | |
| | Rockefeller, Jr | | |
| | m E. Corey, | Norman B. | |
| Elbert H.Gary (Chrmn), Georg | | Peter A. B. | |
| George W. Perkins, Natha | iniel Thayer, | James H. Re | eed. |
| | F. Dryden, | Henry C. Fr | |
| | nt A. Griscom | William Ede | |
| | Corey; 1st V. | | |
| Treas., Richard Trimble: Com | ptroller, Willia | m J. Filbert. | 103, 550, 444 |

reas. Richard Trimble: Comptroller, William J. Filbert. FINANCE COMMITTEE.—Elbert H. Gary, Chairman; Henry H. ogers, Norman B. Ream, P. A. B. Widener, Henry Phipps, Henry C. rick and George F. Baker, and Geo. W. Perkins and W. E. Corey, ex-officio. Office, 71 B Way, N. Y.—(V. 84, p. 755, 808, 876, 936, 1050, 1378.) VINDALIA COAL CO.—V. 82, p. 285.

VICTOR FUEL CO .- V. 84, p. 512

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INDUSTRIAL STOCKS AND BONDS.

| MISCELLANEOUS. | Date | Size. or | | IN | TEREST | OR DIVIDENDS. | Bonds—Princi-
pal, When Due, |
|---|--|--|---|---|------------------|---|---|
| For explanation of column headings, &c., see notes on first pag
page of tables. | | Par
Value. | A mount
Outstanding | Rate % | When
Payable. | Where Payable, and by
Whom. | |
| Vulcan Detinning—Pref stock 7% cum Waltham Warch—Common stock, \$7,000,000 authorized.
Preferred (as to assets) 6% cum \$5,000,000 Welshach Co—Collateral trust M gold \$7,000,000 sth | 1902
1907
1907
1907
1907
1884
1888
1900
1907
1898
1906
1907
1898
1895
1895
1899
1899
1899
1906
1902 | $\begin{array}{c} \$100\\ 100\\ 100\\ 100\\ 100\\ 00\\ & & \\ 1,000\\ & & \\ 00\\ & & \\ 00\\ & \\ 00\\ & & \\ 00\\ & \\ 00$ | $\begin{array}{c} 7,000,000\\ 4,500,000\\ 8,000,000\\ 6,526,040\\ 16,000,000\\ 9,857,000\\ 8,857,000\\ 97,340,606\\ 8,615,000\\ 20,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 10,000,000\\ 21,663,000\\ 10,000,000\\ 8,985,700\\ 19,031,000\\ 6,000,000\\ 8,985,700\\ 19,031,000\\ 6,000,000\\ 10,000,000\\ 22,000,000\\ 10,000,000\\ 22,000,000\\ 10,000,000\\ 22,000\\ 10,000,000\\ 10,000,000\\ 22,000\\ 10,000\\ 0,000\\ 10,000\\ 0,0$ | 3 in 1907
10 in 07
5 in 1907
5 g
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5 g
3 j
6 g
4 j
6 g
6 g
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6 g
5 g
5 g
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6 | JJJ&& DALA | do do
Pittsburgh, Pa
Office 111 B'way, N Y
do Merc Trust Co, N Y
Standard Tr Co, N Y
Central Trust Co. N Y
East Pittsburgh, Pa
Fid Tit & Tr Co, Pittsl | June 1 1930 Aug 1'07 2½% Jan 1 1932 April 1 1937 May 1 1939 Feb 1 1923 July 15'07 1 14% Jan 1 1938 May 1 1936 July 15'07 1 14% July 15'07 1 14% July 10'07 2 19% July 10'07 2 14% July 10'07 2 15% June 1908-14 1910 Jan 1 1931 Jan 1 1931 |

| | Lease | | ITIL. | or are. | Bonas | æ |
|----------------------------|------------|--------------|-------|---------|------------|---|
| Company, &c. | expires. | Amount. | % | Period. | mature. | 1 |
| Am. Tel. & Cable stock | 1932 | \$14,000,000 | 5 | Q-M | No bonds. | 1 |
| Chic. & St. Paul Tel. stk_ | | 100,000 | 3 | M&S | No bonds. | ł |
| Empire & Bay State stk | 1989 | 300,000 | 4 | Q-M | No bonds. | 1 |
| Franklin Tel. stock | 1975 | 367,100 | 21/2 | M&N | No bonds. | 8 |
| Gold & Stock Tel. stock | Jan. 1891 | 2,444,400 | 6 | Q-J | | 8 |
| Bonds \$500, not M | | 500,000 | 435 | | May 1 1910 | 1 |
| Illinois & Miss. Tell | Perpetual. | 1,830,150 | 4 | | None. | ł |
| Intern. Ocean Tel. stock_ | Jan. 1981 | 1,015,400 | 6 | Q-J | No bonds. | ł |
| N.Y.Mut.Tel. stock(\$25)_ | | e114,300 | 6 | | | ł |
| Mutual Un. Tel. 1st M. | | f1,957,000 | 6g. | M&N | May 1911 | 8 |
| Northw. Tel. stk. (\$50)_M | ay 7 1980 | 2,500,000 | 6 | J&J | | 8 |
| 1st mtge., p. & i. guar_ | | 1,500,000 | 412 | J&J | Jan. 1934 | 1 |
| Pac. & Atl. stock (\$25) | 99 years | | 4 | | No bonds. | 1 |
| Sou. & Atl. stock (\$25) | 999 years | 558,575 | 5 | A&O | No bonds. | ł |

company owned (not included in above amounts) Gold & Stock Tel., \$2,555,600; Int. Ocean Tel., Tel., \$100,350; Pacific & Atl. Tel., \$1,458,150;

Sou. & Atl. stock (\$25).....999 years 558,575 5 A&O No bond: On June 30 1906 the company owned (not included in above amounts Franklin Tel., \$632,900; Gold & Stock Tel., \$2,555,600; Int. Ocean Tel \$1,984,600; Ill. & Miss. Tel., \$100,350; Pacific & Atl. Tel., \$1,458,156 Southern & Atl., \$390,475. Also owns through collateral trust, viz.: e\$2,387,700; f\$3,043,000. Dividends at rate of 6% per annum (payable Q.-J.) are guaranteed of the \$1,000,000 stock (no bonds) of Dominion Telegraph Co. (under leas expiring in 1978 (par \$50). The Montreal Telegraph Co. (stock \$2,000,000 par \$40; bonds none) is leased until 1978 to the Great N. W. Telegraph Co. of Canada; the Western Union Telegraph Co. has never been called upo under its guaranty of 8% on the Montreal company's stock. ANULL DEDORT — Benort for 1905,06 was in V & 3 p. \$80

| ANNUÄL REPORT.—Report for 18
1906-07
Revenues for the year (Partly
Oper. exp., rent, taxes, &cestimated) | 1905-06.
\$
30,675,655 | n V. 83, p.
1904-05.
\$
29,033,635
21,845,570 | 1903-04.
\$
29,249,390 |
|---|--|---|---------------------------------------|
| Remainder 6,437,009 Dividends paid (5%) 4,868,094 Interest on bonds 1,397,750 | 4,868,088 | 7,188,065
4,868,084
1,227,200 | 7,887,475
4,868,071
1,157,700 |
| Surplus
Miles of Miles of No. of
Year. Poles &c. Wire. Offices. | Messages. | Receipts. | 1,861,704
Profits. |
| $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | | \$6,568,925
24,978,443
29,249,390 | \$2,624,919
7,496,037
7,887,475 |
| | 67,477,320
71.487.082
(hairman), F | | 7,188,065
7,070.583 |

J. Gould, J. B. Van Every and Thomas F. Clark (Vice-Pres.), A. R. yer (Sec.), John T. Terry, J. J. Slocum, Samuel Sloan, Edwin Gould, ry Waiters, Frank J. Gould, J. Plerpont Morgan, Charles Lanler,

Chauncey M. Depew, Henry M. Flagler, John Jacob Astor, Oliver Ames, C. Sidney Shepard, Jacob H. Schiff, James Stillman, Wm. L. Bull, James H. Hyde, Morris K. Jesup, E. H. Harriman, Howard Gould, John J. Mitchell, Henry A. Bishop, Harris C. Fahnestock. Office, 195 Broadway, New York City.—(V. 84. p. 1434. 1490.)

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RATTROAD COMPANIES

SUPPLEMENTARY-See also Tables 9 to 151.

GULF & INTER-STATE RY. OF TEXAS.—Port Bolivar, on Galveston Bay, to Beaumont, Tex., 70 miles. In Dec. 1905 control was acquired by St. Louis and Des Moines interests. V. 81, p. 1665. Improvement & Loan Co., Galveston, was trustee under 1st mtge. securing \$329,000 of 20-year 5s due 1915; V. 78, p. 820. Capital stock, \$71,000. Year ending June 30 1905, gross, \$38,236; net, \$1,116. V. 70, p. 1249; V. 71, p. 182, 698. On Mch. 13 1904 receiver was discharged; V. 78, p. 1167. Pres., L. P. Featherstone; V.-P., Chas. H. Moore; Sec., Geo. Sealy; Treas., R. Waverly Smith. Directors June 1907, V. 84, p. 1366.—(V. 84, p. 1366.)

INTEROCEANIC RY.OF MEXICO. LTD.--Vera Cruz to Mexico City, Mex. 342 miles; Los Reyes to Puente de Ixtla, 123 m.; Los Arcos to Cuautia, 102 m.; Atencingo to Tiancualpican, 12 m.; San Nicolas to San Lorenzo, 11 m.; Virreyes to San Juan de los Lianos, 7 m.; Mexican Eastern Ry. (V. 73, p. 1263), 139 m.; total, 736 miles.

DORGANIZATION.—In 1836 reorganized per plan in V. 62, p. 364. In Sept. 1902 Mexican Gov't secured control. V. 75, p. 793, 907, 981. The Nat. RR. of Mexico in 1903 acquired practical control, owning £1,-038,400 of the second debentures, £907,500 ordinary and £102,000 cumula-tive preferred stock. V. 76, p. 192; V. 77, p. 769. Consolidation with the National Company was authorized in 1903.

National Company was authorized in 1903. SECURITIES.—On Dec. 14 1900 £1,300,000 of 4½% 2d debenture stock was authorized. See circular, V. 71, p. 1120, as to rights, &c. Of the sec-ond debenture stock £150,000 was sold to the shareholders and £1,000,000 to the Gov't of Mexico at 90¼% (since acquired by Nat. RR. of Mex. as above stated), to retire the £735,391 7% "A" debenture stock called for pay-ment on Mch. 31 1903. V. 75, p. 907, 981; V. 76, p. 382. DIVIDENDS.—On "B" debenture stock, from earnings of 1903-04, 6%; 1904-05,41½%; 1905-06, 7%. On preferred shares from earnings of 1905-06 2%. V. 83, p. 1347.

2%. V. 83, p. 1347.
EARNINGS.—11 mos., 1906-07....Gross, \$6,572,234; net, \$1,739,419 July 1 to May 31.
1905-06....Gross, 5,839,665; net, 1,739,217
Year ended June 30....Gross.
Net net net in the intervention of the interventintex of the intervention of the intervention of the inte

⁹ New Broad St. London. N. Y. office, 60 Wall St.—(V. 83, p. 1347.) KENTUCKY & TENNESSEE RY.—Projected from Stearns, Ky., wes-terly and southwesterly into Tennessee, about 60 miles, of which 9 miles completed and 12 under construction March 1906. Stock (?) Bonds (see table above) cover road, 38,697 acres of timbered lands in Tennessee, timber and coal rights on about 23,000 acres in Kentucky, coal mines, electric-light plant, etc. They are unconditionally guaranteed, principal and interest, by the Stearns Salt & Lumber Co. and Justus S. Stearns, of Ludington, Mich., and mature Sept. 1 1908-12, \$30,000 annu-ally: 1913-17, \$40,000; 1918-23, \$50,000; but are subject to call on any interest day at 105. V. 81, p. 974, 1100. Pres., J. S. Stearns; Sec. and Treas., R. L. Stearns.—(V. 81, p. 975, 1100.)

LANCASTER OXFORD & SOUTHERN RR.—Oxford, Pa., to Susque-hanna, 20 miles, being rebuilt late in 1905. Extension to Quarryville was completed in spring of 1906. Stock, \$200,000; par, \$100. Bonds, see table above. Year ending June 30 1906, gross, \$23,422; net, \$5,277 deductions, \$5,000; bal., sur., \$277. Pres., Walter M. Franklin; Treas., J. W. Bausman; Sec., Jacob B. Long. Office, Lancaster, Pa.—(V. 81, p. 1665.)

MANISTEE & GRAND RAPIDS RR.—Manistee to Marion, Mich., 73 miles, of which Hartwick to Marion, 10 m., opened Dec. 1905; Filer City to Sands, 2 m.; total, 75 m. Extension projected from Manistee to Grand Rapids, 116 m. In Oct. 1904 Chicago parties secured control. V. 79, p. 1642. Stock authorized, \$1,000,000; outstanding, \$450,000; par of shares, \$100. Bonds, \$100,000 first 5s, due annually 1902-05. For year ending June 30 1904, gross, \$97,325; def. under oper. exp., \$3,474; total deduc-tions, \$8,042; bal., def., \$11,516. Pres., J. Crocker, Chicago, III; V.-P., and Gen. Mgr., Max Toitz; Sec., W. M. Slupson; Treas., B. C. Sammons, Office, Manistee, Mich.—(V. 79, p. 2588.)

Office, Manistee, Mich.—(V. 79, p. 2056.) MANITOU & PIKE'S PEAK RY--Manitou, Col., to summit of Pike's Peak, 8.9 miles, standard gauge. Operated from April to November yearly. Stock, \$500,000; par of shares, \$100. In Oct. 1906 all coupons due had been paid. For year ending June 30 1906, gross, \$162,819; net, \$106,965; total deductions, \$27,120; bal., sur., \$79,845 Pres., C.W. Sells. Office, Manitou, Col.—(V. 71, p. 646.)

MARYLAND DELAWARE & VIRGINIA RY.—OperatesLove Pt., Md., to Lewes, Del., 72 miles; Queenstown Jct. to Centerville, Md., 5 m.; total, 77 m., of which Lewes to Rehoboth, 6 m., is Pennsylvania trackage. Also owns 14 steamers running between Baltimore, Washington, points on the Potomac River, the Rappahannock River, Patuscent River and Norfolk. V. 79, p. 1642, 1704, 2589; V. 80, p. 600, 1039.
Stock, \$3,000,000, of which one-half each of common and 4 % non-cum. pref.; par of shares, \$50 each. The Balt. Ches. & Atlantic owns a majority of the stock and guarantees bonds. Report for year ending Dec. 81 1906 was in V. 84, p. 1303, showing gross, \$741,242; net, \$29,949; other income, \$1,303; charges, \$106,900; bal., def., \$75,647.—(V. 84, p. 1303.)

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. ORGANIZATION.—Incorporated Aug. 20 1864 as Imperial Mex. Ry. DIVS. on 198. '99. '00. 1901. '02. '03. 1904. '05. 1906. 1907. First pref, % 24 314 334 27-16 134 2 53-16 554 71-16 May, 4 2d pref, % 124 314 334 27-16 134 2 53-16 554 71-16 May, 4

MEXICAN SOUTHERN RAILWAY, LIMITED.—Puebla to Oaxaca, Mex., 228 m.; sidings, 11 m.; all narrow-gauge; branch, 32 m., Tehuacan to Esperanza; other, 3 m.; total, 262 miles.

Mex., 228 m.; sldings, 11 m.; all narrow-gauge; branch, 32 m., Tehuacan to Esperanza; other, 3 m.; total, 262 miles.
 ORGANIZATION.—Chartered in 1889. Concessions commuted by payment in 1892 by Mex. Gov. of \$8,000,000 6% 50-year silver Mex. Gov. of solve and solve the state without payment, except for stations, rolling stock, &c, V. 79, p. 2642. In 1896 reorganized per plan in V. 63, p. 229.
 SECURITIES.—The 1st debenture stock was redeemed Feb. 1 1905 at 110% from proceeds of \$8,000,000 Mexican silver bonds, deposited under trust deed. V. 79, p. 2642; V. 80, p. 222. Interest on 2d debentures is payable only out of profits on Feb. 1 and Aug. 1. In April 1907 it was proposed to issue additional debenture stock. On ordinary shares 1% was paid for year ending March 31 1897; year 1897-98, 114%; 1898-99, 114%; 1899-1900, 2%; 1900-01, 214%; 1901-02, 214%; 1905, 225, 822; div. (3%). EARNINGS.—For year ending Dec. 31 1903, 114%; 1904, 214%; 1905, 214, 25, 822; div. (3%).
 £30,000; balance £10,659. Jan. 1 to June 14 1907, 5½ months (Mexican currency), gross, \$622,489; in 1906, \$580,225.
 OFFICERS.—Chairman, Sir Ernest Paget; Sec., Thos. Linton, 53 New Broad St. London E. C.—(V. 79, p. 2642; V. 80, p. 222.)

NEW JERSEY & NEW YORK RR.—Owns from Erle Jot., N. J., to Garnerville, N. Y., 29 miles; branches to New Clty, &c., 5 m.; operates to Haverstraw, &c., 14 m.; total operated, 48 miles. Erle RR, in April 1896 purchased control. Stock, 31,440,800 com., \$78,7800 pref.; par, \$100. Con-trol is with pref. stock and 1st mtge, till 6 % has been paid on pref. for three years. Year ending June 30 1906, gross. \$444,260; net, \$46,442; other Inc., \$6,670; Interest, &c., \$73,298; bal., def., \$20,187.—(V. 65, p. 822.)

NEW JERSEY & PENNSYLVANIA RR.—Whitehouse to Morristown, N. J., 26 miles. A consolidation of Rockaway Valley Ry. and Speedwell Lake RR. Incorporated Dec. 21 1904. On Mch. 1 1906 Frederick V. Pitney of Morristown, N. J., was appointed receiver. V. 82, p. 510, 662. V. 82, 0. 692. Stock, \$210,000; outstanding, \$145,000. The \$1,000,000 mcksaway valley bonds due Apr. 1 1906, mostly retired. The Corporation Trust Co. of New Jersey Is mortgage trustee. V. 80, p. 222. The bonds were issued, but in Apr. 1906 were held in the treasury. Gross earnings, 1905, were about \$78,000. Pres., Chas. U. Flint. Sec. and Treas. Louis E. Spencer. Office 37 Wall St. New York.—(V. 82, p. 510, 692, 752.)
 PANAMA RR.—Colon to Panama and La Boca, 50 miles, 5-foot gauge. The U. S. Gov't owns the entire \$7,000,000 cap. stock. V. 78, p. 1785; V. 80, 10, 163, 1255. The traffic agreement with the Pacific Mail SS. Co. terminated July 12 1905. V. 74, p. 1252; V. 80, p. 872, 1479, 1913. DIVID'S.— '88. '89, '90. '91. '92.' '93.' '94-00, '01.' '02.' '03. '04. 1905. Since 1887 % 23 9 5 5 2 2 None 2 4 4 614 Feb. 5 BONDS.—The mortgage of 1897 is for \$4,000,000; sinking fund, \$150,000 yearly. V. 65, p. 516. See V. 66, p. 1046; V. 70, p. 3044; V. 81, p. 1551.
 ANNUAL REPORT.—Earnings were as below.
 Year to Gross RR. Net RR. Net of Other Charges, Sur, ind. Jrne 30. Earnings. Earn'95. Steamsthys. Inc. & c. oth. Inc. 1903-06 \$2,570,823 \$339,393 def337,153 \$13,376 \$509,050 \$306,107 1904-05 2,258,838 1,079,893 157,245
 The charges above In 1905 include: Subsidy payment, \$25,000; interest on honds. \$144 681; redemntion of bonds \$333.802 & def 20. (V. 814, p. 814.)

1904-05 2,258,838 1,079,893 157,240 The charges above in 1905 include: Subsidy payment, \$25,000; interest on bonds, \$144 681; redemption of bonds \$333,920, &c.-(V. 84, p. 804.) PITTSBURGH & WESTERN RR.-(See Map Balt. & Ohio.)-ROAD.-PITTSBURGH & WESTERN RR.—(See Map Balt. & Ohio.)—ROAD.— wns Allegheny, Pa., to New Castle, Pa., 59 miles; standard-gauge branches Foxburg, 59 miles; 3-ft. gauge lines to Mt. Jewett, etc., 101 miles.

to roxburg, 59 miles; 3-t. gauge lines to Mt. Jewett, etc., 101 miles. STATUS.-Road sold on Oct. 9 1901, under the 2d mtge. and reorgan-lzed as P. & W. RR., B. & O. pledging as part security for its own Pitts. Lake Erie & West Virginia system 4s the entire \$13,500,000 of new stock, \$7,318,000 of the \$219,000 Pitts. New Castle & Lake Erie 4s due 1917 and \$3,500,000 new mtge, bonds of Pitts. & West. RR. V. 73, p. 445, 783. In June 1905 holders of the remaining \$2,382,000 lst 4s were offered the right of exchange for B. & O., Pitts. L. E. & W. Va. 4s or payment in cash. V. 80, p. 2345. Equipment trusts July 1 1906. \$132,000.

or payment in cash. V. 80, p. 2345. Equipment trusts July 1 1906, \$132,000. TEXAS SO UTHERN RY.—Marshall, Tex., on Tex. & Pac., to Winns-boro, on the M. K. & T., 72 mlies. On Sept. 12 1906 C. L. Taylor of Long-view, Tex., was substituted as receiver. Claims approved amounted to \$726,000. V. 79, p. 271, 787, 905, 1333. Foreclosure sale was postponed on Aug. 6 1906, no date being fixed; the rolling stock was bid in at \$22,000. V. 81, p. 1725; V. 83, p. 380. On Dec. 22 1904 \$100,000 receivers' certifi-cates were authorized; in Feb. '05 \$150,000. V. 81, p. 1725. Stock, \$79,980. Bonds outstanding, \$271,000 first 30-year gold 5s, dated July 1 1902; July 1904 Interest in default; balance of \$792,000 Issued being used as col-lateral. Coll. trust 715 % gold certificates (\$375,000 authorized), each \$1,000 certf. secured by deposit of \$2,000 of the 1st 5s; outstanding, \$175,-000; U. S. & Mexican Trust Co., trustee. See V. 76, p. 159. Car trusts \$6,413;—(V. 83, p. 689.) UNION SPRINGS & NORTHERN RY.—Owns Union Springs to Fort Davis, Ala., 73% miles. Bonds are subject to call since May 11906 at 105; international Trust Co., of Baltimore is mtge. trustee. V. 76, p. 753. Year ending June 30 1905, pross, \$26,989; net, \$10,003; int. on bonds, \$5,-040; bal., sur., \$4,963. Pres., W. M. Blount; Treas., J. M. Elly. Office, UNION SPRINGS & BINGHAMTON RR.—Owns Utica, N. Y., to Dardolwilk, W. & BINGHAMTON RR.—Owns Utica, N. Y., to

Year ending June 30 1905, gross, \$26,398; net; \$10,003; int. on bonds, \$5,-040; bal., sur., \$4,963. Pres., W. M. Blount; Treas., J. M. Elly. Office, Union Springs, Ala. -(V. 76 D. 753.)
 UTICA CLINTON & BINGHAMTON RR.-Owns Utica, N. Y., to Randaliville, N. Y., 31 miles. Leased during continuance of charter and renewals thereof to Delaware & Hudson Company, which pays rental of \$61,500 per annum. Operated by N. Y. Ontario & Western. The street lines owned (10 miles) are leased for Utica & Mohawk Valley Ry. for \$15,000 per annum. Capital stock, \$849,285 (par \$100), dividends on \$200,000 of which are guaranteed by Del. & Hudson at 5 % per annum; balance variable-3¼% 1898 to 1906, inc.
 VIRGINIA & SOUTHWESTERN RY -Owns from Bristol, Va., north-erly to Big Stone Gap and southerly to Mountain City, Tenn., 134 miles. In Aug. 1906 the Southern Ry. acquired the \$2,000,000 stock. V. 83. p. 626. The Virginia Iron, Coal & Coke Co. guaranteed the bonds, princi-pal and Interest. V. 75, p. 348. 398 736; V. 76, p. 273. Car trusts. \$118,250 5s, due monthly Feb. 1 1906 to Oct. 1 1908; also \$325,000 5s due monthly Feb. 10 1906 to May 10 1910. Report for year 1904-05 in V. 81, p. 1433. In 1905-06, gross, \$1,009,336; net, \$400,334; charges, \$151,778; bal., sur., \$248,556. In 1904-05, gross, \$679,532; net, \$251,780.-(V. 83, p. 1038.)
 WABASH CHESTER & WESTERN RR.-Chester, III., to Mt. Vernon, II. 65 miles. Stock \$1,250,000; pr, \$100. Coupons due July 1894. paid July 1896; none paid since. Year ending June 30 1906, gross, \$114,387; net, \$20,940; int. on bonds, &c. \$343,252; taxes, \$7,257; bal., def. \$208,40.
 WADLEY SOUTHERN RY.-Collins, Ga., to Rockledge, via Wadley, 93 miles. A consolidation in Aug. 1906 with the Stillmore Air Line Ry. name being changed from Wadley & Mt. Vernon RR. Understood to be controlled by interests allied with the Central of Georgia Ry. Stock, \$600,000, all issued; par, \$100. Of the bonds, \$200,000 are reserved for future requirements, \$315,000

Nortis were appointed receivers. V. 80, p. 990. For year ending June 30 106, gross, \$50,302; net, \$8,647; taxes, \$1,061; bal., sur., \$7,586.— (V. 80, p. 999.)
 WARREN RR., N. J.-New Hampton Jet. to Dela. Bridge, N. J., 18,8 at the sead in perpetuity to Dela. L. &. W. at 7% on stock and interest on bonds. See form of guaranty, V. 72, p. 628.—(V. 80, p. 999.)
 WASHINGTON CENTRAL RY.—(See Maps Northern Pacific).—Owns food finance of the object of the Dela. L. &. W. at 7% on stock and interest on bonds. See form of guaranty, V. 72, p. 628.—(V. 80, p. 990.)
 WASHINGTON COUNTAL RY.—(See Maps Northern Pacific).—Owns food finance of the object of the delay o

JULY 1907.

BANKS, TRUST COS., INSURANCE COS., ETC.

179

| | | AND DRU | OKLYN BANKS. | | NEW | YORK AND | BROOKLY | IN TRUST COMPANIES. | |
|---|--|-------------------------------------|---|---|--|---|---|--|--|
| Companies. | Capital.
Par ₁ Amount | Surplus &
undivided
profits b | | Dividen
905 :1906 | | Companies. | Capital. | undivided profits. | |
| New York. | s s | s | | | % | 1 | Par Amount. | June 4 '07. | Period. 1905. 1906. Last paid, |
| | 100 300,000 | 258,200
4,238,100 | SeeV.79,
J & J | p. 188,
20 21 | 1931.
July '07, 13 | N. Y. City.
Astor | \$ 1,250,000 | \$ 256,900 | Beg bus Mch 16 19 07c |
| n. Exch
Astor | 100 5,000,000 | 4,765,200 | M & N
Q-F | $\begin{array}{c ccccccccccccccccccccccccccccccccccc$ | May '07. 5
Feb '07 8 | Bankers'
Bowling Gr | | 1,458,100
3,268,100 | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ |
| attery Park | 100 200 000 | 124,300 | Beg bus
Beg bus | Nov 190 | 4 V. 80, p. 99
V. 84, p. 780
Aug '07, 3 | Broadway | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 424,400 | $ \begin{array}{c ccccccccccccccccccccccccccccccccccc$ |
| owery a | 100 100 250,000 | 770,200 | Q-F | 12 12 12 | Aug '07, 3 | Central | 100 1 000 000 | 15,606,800 | $ \begin{array}{c ccccccccccccccccccccccccccccccccccc$ |
| it. & Drov_
entury a | $\begin{array}{c ccccccccccccccccccccccccccccccccccc$ | 161,600 | J & J | 6 6 | July '07. 3 | Columbia | 100 1,000,000 | 1,154,500 | Beg bus Dec '05, V 81, p 16. |
| ase | $\begin{array}{c ccccccccccccccccccccccccccccccccccc$ | 149,600
n4,827,000 | Org Apr 1
J & J | $\begin{array}{c c} 901, \\ 12 \\ n16 \\ \end{array}$ | V. 72, p. 755
July '07. 3 | eColonial
Columbia
Commercial _
Com'nwealth. | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 236,700 | Beg bus Nov '06. See note n Beg bus Apr 1 '02. V 74. p 65' J & J 6 July '07. |
| helsea Ex_a | 100 100,000 | 114,000 | Beg bus | w16 w16 Apr 1903 | July '07. 4m
V. 76,p. 1006 | o Equitable | | $\begin{array}{c}1,105,700\\10,436,200\\7,884,900\end{array}$ | Q-M 10 11 ½ June '07. |
| hemical
itizens' Cen_ | $ \begin{array}{c ccccccccccccccccccccccccccccccccccc$ | \$5,400,100 | J & J | $\begin{array}{c ccccccccccccccccccccccccccccccccccc$ | July '07. 3 | Farm.L.&Tr_
Fidelity | | | |
| bal & Iron | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 22,276,000 590,900 | Q-J | 8 8 | July '07 116 | Fifth Avenue
Fulton | $\begin{array}{c ccccccccccccccccccccccccccccccccccc$ | $\begin{array}{c}1,919,200\\822,200\\6,589,700\end{array}$ | $ \begin{array}{c ccccccccccccccccccccccccccccccccccc$ |
| olonial $a_{}$ | $ \begin{array}{c ccccccccccccccccccccccccccccccccccc$ | 447,400 | $\begin{bmatrix} Q & J \\ J & \& & J \\ J & \& & J \end{bmatrix}$ | $\begin{array}{c ccccccccccccccccccccccccccccccccccc$ | July '07. 10 | Fulton
Guar. Tr. N.Y
Guardian | 100 500,000 | 619.800 | Beg bus Aug 02. V 75, D 42. |
| ommerce | 100 25,000,000 | 14,947,800 | Q-J
J & J | 8 8 | July '07. 2
July '07. 3 | d Hudson
Italian-Amer. | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 79 000 | Mch '07. |
| opper | 100 1,787,500 | 1,010,200 | DUG DUG 1 | May 1 '0 | 7 V.84, p. 1030
Feb '07. 7 | Knickerb'k'r-
Law.T.I.& T. | $ \begin{array}{cccccccccccccccccccccccccccccccccccc$ | 5,172,600 | J & J 40 40 July '07.
Q-F 12 Aug '07. |
| orn Exch_a_
osmopoli'n a | 100 3,000,000
100 100,000 | | | | | Lincoln | 100 1.000.000 | 837,200 | Q-M 3 June 07. |
| ast Riveridelity a | $\begin{array}{c ccccccccccccccccccccccccccccccccccc$ | 128 100 | Beg bus J
J & J | | July '07. 3 | Manhattan
oMercantile
Metropolitan | 100 2,000,000 | 7,276,500 | Q-J 30 30 April '07, |
| IUN | 100 200,000 | 460,500 | See V. 7
J & J | 12 12 | July '07. 6 | Morton | 100 2,000,000
100 2,000,000 | 7,259,600
8,611,400
615,400 | |
| fth Ave a | 100 100 000 | 1,940,800 | Q-J
Q-J | $\begin{array}{c ccccccccccccccccccccccccccccccccccc$ | July '07.175u
July '07. 8 | Morton
Mut. Alliance
N.Y.Lf.I.&Tr. | $\begin{array}{c ccccccccccccccccccccccccccccccccccc$ | 3,329,600 | J & D. 40 45 June '07, |
| th St a | $\begin{array}{c} 100 \\ 100 \\ 100 \\ 000 \\$ | 3,307,500 | J&J
O-F | $\begin{array}{c c} 7 & 7 \\ 7 & 10 \end{array}$ | July' 07. 31/2 | Standard | 100 3,000,000
100 1.000,000 | 11,259,200
1,570,400 | J & D 10 10 June '07. |
| allatin
arfield | 50 1,000,000
100 1,000,000 | 2,394,500 | A & 0 | $ \begin{array}{c ccccccccccccccccccccccccccccccccccc$ | April '07. 6 | Title Gu. & Tr
eTr.Co.of Am. | 100 4,375,000
100 2,000,000 | 7,603,900 | Q-M 16 16 June '07. |
| erman-Am a
erman Ex_ a | 75 750,000 | 630,300 | F & A | 6 6 | Aug '07, 3 | Union
U. S. M. & Tr
United States | 100 1,000,000 | 8,100,400
4,908,200 | |
| ermania a | 100 200.000 | 944,200 | J & J
M & N | $ \begin{array}{c ccccccccccccccccccccccccccccccccccc$ | July '07. 10
May '07. 10 | United States | 100 2,000,000 | 14,099,000 1,360,500 | J & J 50 50 July 07. |
| reenwich a_{-} amilton $a_{}$ | $\begin{array}{c ccccccccccccccccccccccccccccccccccc$ | 684,200 | M & N
Q-F
J & J | | July '07. 5 | Van Norden-
Washington - | 100 1,000,000
100 500,000 | 1,213,300 | |
| anover | 100 3,000,000
100 1,500,000 | 8,521,300 | J & J | $ \begin{array}{c ccccccccccccccccccccccccccccccccccc$ | July '07. 4
July '07. 10 | Windsor
Brooklyn. | and a second second | | |
| | | 111,700
105,900 | Beg bus | Dec 1904 | V. 79, p.2725
Dec '06. 5 | Brooklyn
Citizens'
Flatbush | $\begin{array}{c ccccccccccccccccccccccccccccccccccc$ | 169.000 | Beg bus Nov '05. V 82, p 15 |
| ternat a
v.Nat. Ex_
fferson a | 50 2,000,000
100 500,000 | 1,080,100 | J&J | 8 9
5 61 | Jan '07. 5 | Franklin | 100 1.500.000 | 3 043 700 | $ \begin{array}{cccccccccccccccccccccccccccccccccccc$ |
| berty
ncoln | 100 1,000,000 | 2,317,000 | Q-J
Q-F | $ \begin{array}{c ccccccccccccccccccccccccccccccccccc$ | July '07. 5 | Hamilton
Home | 100 500,000 | 1,050,100 | Q-F 10 10 Aug.'07,
J & J July '07. |
| anhattan a_ | 50 2,050,000 | 3,001,100 | J&J | 12 12 | July '07. 6 | Jenkins k
Kings County | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 339,700 | Q-M
Q-F 12 12 Aug '07. |
| kt. & Fult_
echanics' | $\begin{array}{c ccccccccccccccccccccccccccccccccccc$ | 1,561,400 3,627,300 | Q_J | $ \begin{array}{c cccccccccccccccccccccccccccccccc$ | July '07. 3 | L. I. L. & Tr.
Nassau | 100 1,000,000 | 1,002,000 | Q-0 10 10 July 01. |
| ercantile | $\begin{array}{c ccccccccccccccccccccccccccccccccccc$ | 5,099,300 | J & J | 8 8 | ² July '07. 5
July '07. 6 | People's | 100 1,000,000 | 1.630.300 | Mthly. 12 12 July '07. |
| erch. Exch_ | $50 2,000,000 \\ 50 600,000$ | 524,800 | J & J | 7 7
6 6 | July '07.3½
July '07. 3 | Willlamsburg | and the second of | the second s | |
| etropolis a | 100 1.000.000 | 951.300 | Q-J | 12 14 | June '07. 4
July '07. 1 | c Astor Tru | st Co. formed t | o take over | the business of the Astor Natio |
| etrop'n $a_{}$
t. Morris a_{-}
utual $a_{}$ | $\begin{array}{c ccccccccccccccccccccccccccccccccccc$ | 218,800
295,000 | M & N
J & J | 8 8
6 8 | May '07. 4
July '07. 4 | d Organized a | s successor of | the United | National Bank; see V. 83, p. 1 |
| assau a
ew Amst | 50 500,000 | 357,800 | M & N | 8 8
24 18 | May '07. 4
July '07. 3 | of America to | be consolidated | 485, 426.
I; V.84, p.7 | the business of the Astor Natio
dis Trust Co.; V. 84, p. 425, 6
National Bank; see V. 83, p. 1
e Colonial Trust Co. and Trust
8, 846, 973, h Capital to be increa
cluding 1903 and since, paid 2
per annum k Ridgewood Bi |
| New Neth a | 100 200 000 | 208,200 | Beg busi | Oct 1902
10 12 | , V. 75, p. 771
July '07. 7 | extra in May | V. 84, p. 485,
each year, m | 605. 1 In
aking 80 % | per annum. k Ridgewood Ba |
| Y County_ | 100 f200,000 f200,000 | 859,200 | J & J 1 | 100 75 | July '07. 251 | merged in Jer
1324, 1300, 60 | akins Trust Co.
03, 410. m See | ; V. 82, p.
V. 83, p. 1 | 965. 7 See V. 83, p. 1565, 15
386, 1147, 1071, 191, 131. n Ca |
| ew York
Y County_
N. Y. N. Ex
ight & Daya | $\begin{array}{c ccccccccccccccccccccccccccccccccccc$ | 259,700 | Beg bus M | May 7 '0 | Feb '07. 2
6 V. 82, p. 1016 | tal to be incre
a consolidatio | eased to \$1,500
n of the new A | ,000; V. 84
tlas and Irv | cluding 1903 and since, paid 2
per annum. k Ridgewood Br
.965. 1 See V. 83, p. 1565, 15
386, 1147, 1071, 191, 131. n Ct
.p. 1284. n Fidelity Trust Co
ving trust companies; V. 84, p.
. 85, p. 16. o Equitable and M
ted; V. 84, p. 1090, 1405, 1523 |
| o. America. | 100 2,000,000 | 2,240,000 | Q—J | $\begin{array}{c c} 16g & 10 \\ 8 & 8 \end{array}$ | June '07.2½
July '07. 4
July '07. 3 | 367, 547, 666
cantile trust | , 780, 847, 103 | 0, 1217: V.
e consolidat | . 85, p. 16. o Equitable and M
ted: V. 84, p. 1090.1405, 1523 |
| Northern
ciental a | 100 750,000 | 1,212,700 | Q-J | | July '07.31/2 | | | | RE INSURANCE COMPANIES |
| acific a | 50 500.000 | 801,500
8,645,200
475,500 | Q—F
Q—J
J & J | | Aug. '07. 2
July '07. 4
July '07. 5 | | Capita | | |
| henix | $\begin{array}{c ccccc} 100 & 3,000,000 \\ 25 & 200,000 \\ 20 & 1,000,000 \\ 100 & 100,000 \\ 100 & 100,000 \end{array}$ | 454,500 | J & J N | | o Inly '00 2 | Companies | | Dec. | 31 |
| od. Ex_a
Riverside a | 100 1,000,000 | 616,100 | A & 0 | 7 7 | July '07. 10
July '07. 4
Jan. '07. 2 | | Par Amo | <u>uni.</u> 1900 | <u> </u> |
| oyal a | $\begin{array}{c ccccccccccccccccccccccccccccccccccc$ | 102,400
32,300 | Q-J | 8 8 | Jan. '07. 2
V. 75, p. 162 | Commonwealt | h 100 500 | ,000 564, | 286 8 9 10 July'07, |
| cond | $\begin{array}{c cccccc} 100 & 100,000 \\ 100 & 11,000,000 \\ 100 & 500,000 \\ 100 & 01,000,000 \\ 100 & 01,000,000 \end{array}$ | 1,413,300
1,964,700 | J&JI | $ \begin{array}{c cccccccccccccccccccccccccccccccccc$ | V. 75, p. 162
July '07. 3
July '07. 6 | Continental
Empire City | 100 1,000
100 200 | ,000 564,
,000 8,428,
,000 111, | 286 8 9 10 July'07,
734 36 36 45 July'07,2
153 3 None 6 July'07, |
| th ward a_ | 100 200,000 | 0780,200 | $ \begin{array}{c} J & \& & J \\ J & \& & J \\ A & \& & O \\ Q \\ \hline & & & J \\ J & \& & J \\ J & \& & J \\ J & \& & J \\ F & \& & \Delta \end{array} $ | | July '07. 50
July '07. 3 | Fidelity | | | 000 Tuly'07 |
| d Ward $a_{}$ | $ \begin{array}{c ccccccccccccccccccccccccccccccccccc$ | 180,600 | J & J
F & A
J & J | 51/2 6 | Anor 207 4 | Germania | lcan_ 100 1,500
nce 100 400
50 1,000 | ,000 459, | 416 10 10 12 July'07,
932 20 20 15 July'07, |
| S Ex a | $\begin{array}{c ccccccccccccccccccccccccccccccccccc$ | 37,200 | Reg hus | Sent 1001 | V 73 p 422 | Hamilton | 50 1,000
50 1,000
50 1,000
50 1,000
100 3,000 | ,000 33, | 082 3 None None Jan.'04.
289 9 8 4 July'07, |
| S Ex a
ash H_a
est Side_a_
orkville a | $\begin{array}{c ccccccccccccccccccccccccccccccccccc$ | 808,900 | J & J | 12 12 | Aug 07. 4
July 07. 5
, V. 73, p. 422
July 07. 6
July 07. 8 | Home | | | 420 30 |
| and the second second second | 100 100,000 | 397,900 | J & J | 10 11 | July 07. 8 | | | | 076 10 10 10 July'07, 208 20 20 10 July'07, 208 20 20 10 July'07, |
| Brooklyn.
orough a
roadway_a_ | 100 200,000 | 169,100 | J & J . | 6 | July '07. 3 | Niagara
North River
Peter Cooper
Phenix | 20 150 | ,000 1,020,
,000 224,
,000 44,
,000 1,626,
,000 67, | 208 20 20 10 July '07, 523 8 9 10 Apr.'07, 416 10 10 Peb.'07, 823 10 52 20 July'07, 945 None None July'07, July'07, |
| roadway_a_
rooklyn a_ | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 421,000 123,400 | J&J | $\begin{array}{c ccccccccccccccccccccccccccccccccccc$ | July '07. 7
July '07. 31/ | Stuyvesant | 50 1,500
25 200 | $0,000 \ 1,626, 0,000 \ 67.$ | 823 10 15 20 July'07,
945 None None 6 Jan.'07. |
| rooklyn a
ty
rst | 1001 300.000 | 637,000
695,800 | J & J
J & J
J & J
J & J
Q — M | $ \begin{array}{c ccccccccccccccccccccccccccccccccccc$ | July '07. 3
July '07. 7
July '07. 3½
July '07. 7
July '07. 4 | United States.
Westchester | | 0,000 34,
0,000 1,011, | 275 20 20 30 Feb. 07. |
| ome a
anufac rs'
echanics' a_ | $\begin{array}{c ccccccccccccccccccccccccccccccccccc$ | | | 905; V.80
12 14 | | Williamsburg | Clty_ 50 250 | ,000 764, | 093 30 30 30 July'07, |
| echanics' a_
ontauk | 50 232,000
50 1,000,000
100 100 000 | 993,300 | TAT | 10 10 10
Mch 1907 | July '07. 6
V 84 p 725 | GAS | S COMPANIES | -SEE AL | SO MISCELLANEOUS. |
| assau orth Side a | $ \begin{array}{c ccccccccccccccccccccccccccccccccccc$ | 945,600 | Beg bus M
Q-J
J & J
M & N | 16 13 | July '07.3½
July '07.6
V. 84, p. 725
July '07.3
July '07.3 | | | | Dividende and Interes |
| People's_a_ | $ \begin{array}{cccccccccccccccccccccccccccccccccccc$ | (d) | M&N | 8 0
8 d | 1NOV 00. 4 | Compan | nies. Pa | r. Securitie. | s Interest Dividends and Interes |
| erminal a | $\begin{array}{c ccccccccccccccccccccccccccccccccccc$ | 51,300
27,300 | Beg bus | Dec 1905 | July '07. 3
V. 81, p. 1766 | | | afloat. | period. 1905. 1906. a Date. |
| Union a | 100 1 000 000 | (<i>d</i>) | J & J | 51/2 8 | Jan. '07. 5 | cBingh. (N. Y
Gen M g5s\$? | S | 00 750,000
25,000 | |

d Union a.... 100 1,000,000 (d) J & J 54 J 54 8 Jan. '07. 5 a State bank. b May 20 1907 for national and June 4 1907 for State banks. c Bank of Discount to be taken over by the Riverside Bank; V. 84, p. 77. d The Mechanics' & Traders' Bank of N. Y. City and the Union Bank of Brooklyn consolidated in March 1907, and capital of Mechanics' & Traders' increased from \$700,000; V. 84, p. 425, 547, 667. In April 1906 stockholders of Union Bank voted to increase capital from \$500,000; V. 82, p. 667, 781; in March 1906 Union Bank purchased control of the People's Bank and to operate it as a branch; V. 82, p. 605, 781. c Speelal dividend of 120% paid July 1 1905. f Stockholders voted to increase capital to \$500,000; V. 84, p. 1217. A speela equalizing dividend of 150% was de-clared payable to holders of rec. July 15. g 6% of this paid from earns. of 1904. h This is the oid 34th Street Nat. Bank, converted July '07 to a State Institution and name changed as above: V. 85, p. 74. 4 Capital increased in Nov. 1905 from \$500,000 by declaration of 100% stock dividend from ac-cumulated surplus. m Astor National Bank and the projected New Neth-erlands Trust Co. (V. 83, p. 542) consolidated and the Astor Trust Co. or-ganized to take over the business; V. 84, p. 425, 666. a A 400% cash divi-dend was paid Dec. 12 1906, this course being adopted as a means for in-creasing the capital from \$1,000,000 to \$5,000,000. The surplus after the increase will be \$4,000,000; see V. 83, p. 1565, 1266, 1204. e Stock-holders in Ang. 1906 ratified the proposition to increase the capital from \$100,000, the new capital to be increased to \$300,000; V. 84, p. 77, 196, 304, 725. s Stock-holders in Jan. 1907 ratified proposition to increase the capital from \$100,000, the new capital to be increased to \$300,000; V. 84, p. 1425, 666. i Irving National and N. Y. National Exchange banks consolidated under name of Irving National Exchange; V. 84, p. 77, 196, 304, 725. s Stock-holders in Jan. 1907 ratified proposition to in

erest. %

a This column shows last divid. on stocks and maturity on bonds. b Ex-tended 20 years from Jan. 1 1906 at 4%. c Controlled by American Light & Traction by ownership of entire capital stock. The St. Paul Gas Light Co. have authorized increase in capital to 25,500,000; V. 82., 338. d Con-trolled by the Michigan Light Co., which owns entire stock; Ve80. p. 654.

MONTHLY GROSS EARNINGS OF PRINCIPAL RAILROADS.

| | January. | February. | | April. | May | June. | July. | | September | | November | December | Total. |
|--|---|--|---|--|---|--|-------------------------------------|---|--|---|--|---|--|
| Ala. Gt. Southern.
1904 | \$
252,415
271,584
328,021 | \$
258,882
215,273
326,189 | \$
260,373
310,505
331,069
337,055 | \$
248,162
280,463
305,223 | \$
254,526
277,976
315,943
386,210 | \$
260,886
271,938
317,083 | \$
236,439
291,779
323,768 | \$
274,820
294,001
343,250 | \$
260,989
293,256
341,250 | \$
298,767
315,506
328,042 | \$
297,933
337,009
327,619 | \$
'311,613
319,541
355,191 | \$
3,215,805
3,478,831
3,942,648 |
| 1907 | 356,702
5,407,329
5,407,741
6,764,966
7,695,253 | 336,847
5,346,860
4,669,306
6,711,890
7,352,247 | 5,529,512
5,960,923
939,538
8,379,627 | 355,063
5,619,278
5,996,896
746,879
8,429,356 | 5,338,483
5,845,280
7,041,206
8,393,817 | 378,459
5,117,467
5,880,602
6,447,473 | 4,742,836
5,868,729
6,640,650 | 5,444,334
6,156,971
7,251,523 | 6,156,340
6,669,746
7,401,424 | 5,549,380
7.029,456
8,462,882 | 6,487,014
7,142,316
7,916,483 | 6 235,182
7,001,221
7,903,547 | 66,974,015
73,629,187
86,228,461 |
| Atlantic Coast L.
1904.4,139-4,229 m.
1905.4,229-4,333 m.
1906 4,333 m.
1907 4,333 m. | 1,726,175
1,766,227
2,191,758
2,426,242 | 1,814,949
1,738,123
2,172,973
2,308,539 | 1,980,746
2,161,006
2,415,469
2,616,754 | | | 1,764,190
2,032,717
2,152,908 | 1,475,087
1,689,913
1,918,703 | 1,453,996
1,612,763
1,829,254 | 1,729,665
1,892,798
1,958,388 | 1,916,683
1,986,461
2,212,313 | 1,947,871
2,115,770
2,259,375 | 1,981,518
2,227,265
2,427,769 | 21,372,686
23,243,051
25,949,277 |
| Baltimore & Ohio
1904_3,948-3,987 m.
1905_3,987-4,027 m.
1906_4,027-4,030 m.
19074,030 m. | 4,410,818
5,158,171
6,573,466
6,365,559 | 4,634,806
4,744,660
5,802,508
5,939,293 | 5,483,811
5,910,621
6,711,095
6,493,268 | | 5,242,966
5,840,176
6,817,033
7,370,849 | 5,381,898
5,768,103
6,572,814 | 5,274,542
5,768,829
6,544,846 | 5,870,352
6,398,087
7,181,040 | 6,048,760
6,547,806
7,077,897 | 6,181,073
6,853,792
7,321,458 | 5,757,747
6,591,374
6,925,955 | 5,412,259
6,450,519
6,720,001 | 65,200,262
71,755.673
80,552,845 |
| Buff Roch.&Pitts.
1904500-538 m.
1905 | 482,979
604,777
708,672
673,258 | 494,520
532,433
613,844
582,817 | 642,919
652,863
716,495
668,613 | 551,761
656,670
296,486
742,476 | $\begin{array}{r} 626.191 \\ 769.447 \\ 387.553 \\ 863.858 \end{array}$ | 688,830
736,034
491,190
861,656 | 649,195
766,487
560,092 | 735,216
805,567
743,622 | 738,634
805,815
815,394 | 746,399
818,836
746,724 | 693,962
744,299
752,748 | 645,446
673,205
634,516 | 7,696,052
8,567,433
7,467,336 |
| 1904_8,044-8,568 m.
1905_8,568-8,776 m.
1906_8,776-9,055 m. | 2,896,599
3,252,502
4,422,690
4,205,527 | 2,541,862
3,056,094
4,224,452
4,268,206 | 3,532,187
4,132,961
5,093,286
6,132,910 | $\begin{array}{c} 4,061,505\\ 4,229,144\\ 5,491,000\\ 6,391,561 \end{array}$ | 4,113,626
4,229,131
5,579,003
6,937,135 | $\substack{4,416,865\\4,430,028\\5,477,351\\a6,740,000}$ | 4,398,834
4,629,175
5,967,968 | 4.474.238
4,796,734
6.170,452 | 4,220,876
4,872,575
6,152,767 | 4,743,962
5,722,767
6.946,605 | 4,751,970
5,741,543
6,234,583 | 4,562,142
5,619,182
5,992,098 | 48,714,666
54,711,836
67,752,255 |
| 1907 9.055 m.
Cent. of Georgia.
1904-1,877-1,878 m.
1905 1.878 m.
1906 -1.878-1,890 m.
1907. 1.893-1.899 m.
Cent. of New Jer.
1904 638-632 m. | 807,206
744,973
921,749
1,092,464 | 834,466
707,467
961,035
1,049,920 | 852,353
937,566
1,047,781
1,147,185 | 651,400
746,478
861,120
924,299 | 660,127
763,552
875,087
955,735 | 668,383
750,956
849,259
a913,700 | 745,651
877,960
953,936 | 725,992
827,820
949,512 | 925,167
1,018,740
973,490 | 1,107,704
1,080,492
1,085,756 | 983,021
1,046,833
1,059,676 | 996.52 3
1,028,244
1,104,875 | 9,957,993
10,531,081
11,643,276 |
| 1904 | $\substack{1,539.960\\1,673,993\\2,002,423\\2,065,170}$ | 1,553,502
1,615,893
1,876,568
1,887,745 | 1,698,380
1,930,003
2,101,100
2.075,931 | $\substack{1.939,308\\1,968,156\\1,306,867\\2,335,095}$ | $\substack{1,924,915\\2,113,292\\1,850,203\\2,464,508}$ | 2,098,577
2,122,209
2,368,399 | 1,921,655
2,071,756
2,214,501 | 1,979,575
2,248,388
2,443,068 | 1,834,750
2,159,759
2,149,657 | 1,907,602
2,158,112
2,189,890 | 1,840,004
2,078,076
2,193,861 | 1,888,603
2,118,194
2,229,742 | 22.126.831
24.257.831
24.926,279 |
| 1904.1,641-1,671 m.
1905.1,671-1,708 m. | $\substack{1,552,429\\1,652,559\\2,225,816\\2,000,288}$ | 1,440,088
1,447,251
1,967,689
1,931,139 | $\substack{1,657,826\\1,843,344\\2,146,559\\2,250,793}$ | $\substack{1,641,959\\1,673,776\\2,005,871\\2,209,621}$ | $\substack{1,617,942\\1,802,480\\2,196,342\\2,390,938}$ | 1,737,716
1,846,555
2,196,555 | 1,671,503
1,775,613
1,927,910 | 1,819,781
1,967,281
2,201,092 | 1,718,890
2,000,285
2,144,476 | 1,807,467
2,039,665
2,147,032 | 1,719,680
2,033,482
2,111,236 | 1,721,082
2,047,828
2,051,651 | 20,106 363
22,130,119
25,322,229 |
| 1907 | 908,103
769,808
987,255
1,065,174 | 897,166
706,489
867,479
1,004,418 | 960,599
884,550
996,081
1,024,099 | 783,172
786,389
771,398
996,979 | 842,928
852,282
822,121
969,138 | 956,168
916,328
911,557 | 947,140
930,637
1,039,683 | 1,193,064
1,056,300
1,132,871 | 1,268,158
1,045,340
1,111,463 | 1,300,783
1,097,778
1,212,729 | 1,154,332
1,043,404
1,058,849 | 1,017,987
1,056,743
1,125,009 | $\begin{array}{c} 12,229.600\\ 11,146,048\\ 12,036,495\end{array}$ |
| Chicago Gt. West.
1904930-818 m.
1905818 m.
1906818 m.
1907818 m.
Chic. Ind.& Louis. | 599,994
590,280
682,540
710,297 | 595,875
499,274
647,799
643,857 | 719,665
692,673
761,205
780,595 | $\begin{array}{c} 629,770\\ 613,559\\ 687,689\\ 785,020 \end{array}$ | 586,531
609,812
720,365
749,096 | 600,367
a615,080
a713,311
a718,330 | 528,714
632,569
760,270 | 625,195
714,364
828,389 | 712,557
845.884
880,050 | 764,864
871,126
970,202 | 707,421
782,205
838,467 | 662 187
781,180
794,745 | 7 733,140
8,248,906
9,285,032 |
| 1904 556-591 m.
1905 591 m. | 348,530
381,101
423,038
430,897 | 366,686
353,826
408,906
411,022 | 421,695
486,745
454,307
502,636 | $\begin{array}{r} 434,273\\ 487,477\\ 492,054\\ 512,698\end{array}$ | 454,773
496.973
510,841
521,415 | 444,650
494,703 | 458,350
498,181
507,156 | 510,816
560,011
557,419 | 515,085
561,280
546,461 | 514.825
543.105
542,202 | 469,333
494,240
487,877 | 445,665
476,082
466,852 | 5,384,681
5,833,724
5,896,069 |
| 1907 | 3,652,438
3,656,000
4,335,358
4,776,378 | 3,411,192
3,311,570
4,045,356
4,331,720 | $\substack{4,038,778\\4.291,625\\4.537,679\\5,035,811}$ | 3,626,635
3,862,358
4,343,801
4,995,664 | 3,531,435
3,900,554
4,340,243
4,926,565 | 3,866,198
4,240,626
4,773,733 | 4,002,220
3,955,687
4,814,887 | 4,205,054
4,467,406
5,178,555 | 4,690 137
5,261,887
5,467,863 | 5,015,619
5,598.603
5,808,239 | 4,524,521
4,972,589
5,200,382 | 4,183,830
4,790,712
5,133,358 | 48,748,057
52,309,617
5,979,454 |
| Chic. & Nor. W est.
1904d 7,412 m.
1905d 7,412 m.
1906d 7,412-7,453 m.
1907d 7,453 m. | 3,792,662
3,872,605
4,849,550
5,292,816 | 3,709,125
3,403,306
4,589,363
4,834,236 | 4,350,831
4,861,789
5,067,306
5,706,104 | $\begin{array}{r} 4,038,260\\ 4,369,794\\ 5,148,018\\ 5,410,595 \end{array}$ | 3,835,909
4,603,857
5,098,450
5,823,654 | 4,380,558
5,044,816
5,797,223 | 4,625,080
4,928,300
5,510,909 | 4,929,010
5,361,303
5,977,485 | 5,386,624
5,766,337
6,148,305 | 5,372,570
6,148.512
6,596,898 | 4,833,951
5,636,926
5,929,308 | 4,441,871
5,090,257
5,717,035 | 53.696,451
59,087,802
66,429,850 |
| 1904 <i>d</i> 7,412 m.
1905 <i>d</i> 7,412 m.
1906 <i>d</i> 7,412-7,453 m.
Chic. St. P. M. & O.
1904.1,676-1,686 m.
1905.1,676-1,686 m.
1906.1,686-1,712 m.
Cin N O & Tex P.
1904.336 m. | 919,678
929,594
1,027,839
1,133,970 | 773,538
761,006
943,828
975,086 | 870,924
986,769
1,012,176
1,451,115 | 769,163
869,575
956,842 | 795,037
888,973
954,687
1,055,205 | 851,696
989,946
1,084,170 | 847,821
919,134
1,028,540 | 977,702
1,028,980
1,105,999 | 1,220,995
1,278,848
1,279,338 | 1,286,785
1,367,479
1,415,873 | 1,099,203
1,254,120
1,293,610 | 1,067,627
1,115,642
1,314,978 | 11,480,169
12,390,066
13,417,880 |
| CIN N O & 1ex P-
1904 | 505,641
584,341
709,362
605,461 | 522,293
541,067
709,423
686,396 | 572,401
637,645
786,447
686,368 | 554,083
610,799
707,458
749,322 | 610,511
643,351
758,023
878,376 | 573,886
621,706
751,677
853,493 | 557,441
613,386
753,173 | 626,126
665,407
709,796 | 639,538
694,090
714,570 | 656,582
710,650
738,811 | 636,514
672,783
703,100 | 603,509
676,190
699,981 | 7,058,525
7,671,415
8,741.821 |
| 1905_1,891-1,983 m.
19061,983 m.
19071,983 m. | 1,368,419
1,614,816
1,864,052
1,828,801 | 1,464,808
1,495,775
1,743,632
1,821,250 | $\substack{1.714,430\\1,818,272\\1,908,854\\2,014.521}$ | 1,637,537
1,614,807
1.816,526
2,158,884 | 1,775,884
1,758,775
1,989,663 | 2.038.743 | 1,764,084
1,890,912
2,143,364 | 2,126,098
2,158,266
2,365,287 | 2,150,496
2,072,136
2,227,016 | 2,202,569
2,067,682
2,270,095 | 1,892,646
2,055,725
2,056,893 | 2,005,394
2,042,016
2,169,739 | 22,141,108
22,517,760
24,594,915 |
| Colo.& Southern-
1904k1,574-1,725 m.
1905k1,725-1,646 m.
1906k1,646-1.663 m.
1907k1,838-1,858 m.
Denv. & Rio Gr | 600,297
780,639
997,931
1,177,038 | 569,141
652,655
895,272
1,033,815 | 571,819
778,320
938,363
1,112,469 | 533,893
689,613
882,777
1,054,099 | 536,769
821,899
938,458
1,134,383 | $\substack{\begin{array}{c} 625,750\\ 906,441\\ 999,188\\ a1,097,265 \end{array}}$ | 675,053
867,138
.1,017,221 | 682,122
956,281
1,107,345 | 752,602
1,044,537
1,099,327 | 891,473
1,033,070
1,200,576 | 920,096
1,063,681
1,158,503 | 878,266
1,050,578
1,193,290 | 8,237,281
10,644,852
12,428,251 |
| 19047 2,398 m.
19057 2,398-2,470 m.
19067 2,470-2,532 m.
19077 | 1,218,328
1,346,817
1,586,451
1,705,284 | 1.088,677
1.092,813
1.405,981 | 1,182,986
1,308,146
1,482,707 | 1,249,515
1,311,883
1,556,181
1,717,165 | | $\substack{1,400,169\\1.542,375\\1.782,453\\a2,012,900}$ | | 1,424,977
1,690,261
1,805,605 | 1,524,999
1,742,260
1,811,152 | 1,682,378
1,840,135
1,900,016 | 1,580,405
1,757,425
1,868,409 | 1,447,717
1,634,352
1,791,009 | $\substack{16,440,471\\18,219}{}_{253}{}_{20,389,152}$ |
| Erie-
1904.2,153-2,150 m.
19052,150 m.
19062,151 m.
19072,151 m.
Gt. Nor. System- | 2,956,330
3,376,811
4,201,436
4,126,002 | 2,998,799
2,713,080
3,635,419
3,750,645 | 3,621,333
3,602.739
4,184,061 | 3,816,263
3,816,589
3,517,262
4,671,405 | | | | 4,103,880
4,406,759
4,514,677 | 4,024,022
4,431,612
4,441,679 | 3,938,064
4,412,628
4,877,066 | $\begin{array}{c} 4,002,222\\ 4,411,220\\ 4,636,235 \end{array}$ | 3,753,903
4,238,469
4,194,520 | 45,106,926
47,832,190
51,167,847 |
| 1904a5,888-5,951 m.
1905a5,951-6,224 m.
1906a6 224-6,289 m.
1907a6,289 m.
tiocking Val. | 2 647 660 | 2,241.342
2,553,703
3,188,259
2,656,873 | 3,041,634
3,419,705
4,066,470
4,440,155 | | | | 3,672,715
3,895,160
5,023,951 | 3,637,891
3,972,540
4,999,099 | 3,897,794
4,955,650
5,322.604 | 4,817,317
5,708,211
6,192,435 | $\begin{array}{c} 4,669,823 \\ 5,240,083 \\ 5,142,301 \end{array}$ | 3,710,297
4,357,842
3,894,856 | 41,334,650
47,717,681
54,705,447 |
| 1904 | 398,113
406,799
537,755
522,139 | 401,928
405,616
533,510
498,594 | 463,459
402,130
561,237
425,455 | | 391 008 | 481 852 | Line and the second | 609,473
575,791
630,680 | 549,113
589,445
607,032 | 569,883
599,508
602,280 | 540,760
587,995
564,082 | 472,236
564,087
506,514 | 5,803,354
6,138,089
6,522,027 |
| Illinois Central
1904_4,328-4 374 m.
1905_4,374-4,459 m.
1906_4,459-4,371 m.
19074.371 m.
Inter'l & Gt.Nor | 3,631,170
4,085,967
4,516,438 | 3.707,757
3,513,523
4,366,911 | 4,090,660
4,355,593
4,640,563 | | | $\begin{array}{r} 4,024,226\\ 4,110,694\\ 4,300,388\\ a4,729,810 \end{array}$ | 3,805,184
3,748,999
4,342,146 | 4.214,208
4.015,835
4,486,251 | 4,340,707
3,960,057
4,647,543 | 4,577,741
4,351,144
4,876,771 | 4 439,660
4,588,622
4,630,897 | 4,493,103
4,654,564
4,976,390 | 48.669.357
48.957.268
54.277.181 |
| 1904-1,149-1,159 m.
19051,159 m.
19061,159 m.
19071,159 m.
19071,159 m. | 489,556
481,461
546,145
832,711 | $\begin{array}{r} 408,660\\397,359\\469,742\\695,261\end{array}$ | $373,289 \\ 525,236 \\ 519,098 \\ 673,422$ | 352,106
471,918
496,824
678,890 | | | 406,071
486,522
562,279 | 451,264
519,889
614,210 | $\begin{array}{c} 655,146\\ 631,670\\ 776,515 \end{array}$ | 699,047
728,554
929,057 | 657,894
705,542
926,994 | 605,271
625,134
834,931 | 5.870,130
6,515,688
7.515,688 |
| 1904558 m.
1905558 m. | 206,349
212,037 | 190,649
169,583
213,049
248,531 | $\begin{array}{r} 216,087\\ 242,888\\ 275,159\\ 256,353\end{array}$ | 170,363
205,320
229,786
247,306 | 178 910 | | 193,386
215,121
234,825 | 208,337
231,638
256,207 | 228,761
249,237
279,208 | 247,118
284,654
301,820 | 226,037
270,520
276,579 | 220,528
273,009
268,023 | 2,484,860
2,788,309
3,051,067 |
| 1907 558 m.
Louisv. & Nash.—
1904.3,579-3,644 m.
1905c3,973-4,117 m.
1906.4,117-4,298 m.
1907.4,298-4,336 m. | 3,068,285
3,160,235
3,749,549
4,107,323 | 3,113,928
2,774,510
3,432,952 | 3,246,607
3,523,214
3,712,381 | | | | | | 3,331,440
3,547,193 | | | | 37,485,072
39,624,355
45,856,765 |
| 1904e2,897-3,155 m.
1905e3,155 m.
1906e3,156-3,202 m.
1907e3,202 m. | | 2,133,880
2,048,138
2,229,926 | 2,444,961
2,383,307
2,629,651 | | | | 1,976,813
2,149,239 | 2,089,895
2,294,684 | 1,921,422
2,178,651 | 2,258,234
2,436,318 | 2,010,009
2,171,546
a2,574,375 | 2,213,553
2,267,869 | |
| Mex. Internat ⁴
1904e80 m.
1905e80-884 m.
1906e884-911 m.
1907e911 m.
Minn. & St. L. | 582,623
533,826
638,981
711,304 | 593,542
489,545
623,040 | 657,693
619.094
714,650
763,623 | 597,924
522,308
672,857
846,021 | 557,364
552,386
737,121
821,549 | 572,458
525,322
650,881
a718,769 | 570,806
508.651
589.577 | 550,471
511,636
677,614 | 475,781
494,133
593,801 | 586,334
556,519
715,991 | 566.874
583,910
651,754 | 579,324
621,826
687,806 | 6.891.194
6.519,156 |
| Minn. & St. L.—
1904643 m.
1905785-799 m.
1906799 m.
1907799 m. | | | 285,463
277,109
298,613
332,562 | 196,287
241,869
281,447
317,538 | | | 246,815
297,160
318,575 | 253,845
326,084
347,939 | 274,377
362,911
331,672 | 309,382
384,686
346,134 | 461.047
341.949
315.651 | 232,443
307,274
319.101 | |

a Approximate figures. b These totals include corrections made subsequent to the appearance of the monthly returns. c Figures include the earnings of the Atlanta Knoxville & Northern Railway since the first week in April 1904. d includes trans-Missouri lines for all the years. Figures are given in Mexican currency. / Includes Rio Grande Western in all the years. g includes, beginning with July 1906, the earnings of the Denver Enid & Guil. the Pecos system and the Santa Fe Prescott & Denver, functional guiles of the Denver City. Trinity & Brazos Valley, and Cororado Springs & Cripple Creek District and other affiliated roads; after June 1906 Trinity & Brazos Valley is again excluded, and comparative figures for previous year have been revised to bring them to the same basis; prior to Oct. 1904 figures are simply the combined results of the Colorado & Southern and the Fort Worth & Denver City

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RAILWAY EARNINGS.

MONTHLY GROSS EARNINGS OF PRINCIPAL RAILROADS-(Concluded)

| January. | February. | March. | April. | May. | June. | July. | | September | October. | November | | Total. |
|--|--|---|---|--|--|--|--|---|--|--|---|---|
| M St P & S S M —
1904-1,469-1,629 m. 484,834
1905-1,629-1,828 m. 662,823
1906-1,828-2,152 m. 860,704
1907 2 152 m. 706 299 | | 468,817
771.546
903,677
1,000,855 | 474,765
654,863
959,702
1,236,428 | 489,229
672,967
937,266 | \$
651,829
790,849
1.015.698
a1,136,605 | \$
641,479
777,434
1,082,976 | \$
609,578
916,308
1,055.813 | \$
772,595
1,148,461
1,293,528 | \$
938,096
1,226,125
1,347,854 | \$
942,186
1,149,649
1,099,866 | \$
735,761
914,690
920,498 | \$
7,598,376
10,209,593
12,242,328 |
| 1904.2.863-3.042 m. 1.493,744
19053,042 m. 1.456,08
1906.3.042-3.072 m. 1.693,09
1907 3.072 m. 2.293,260 | 1,384,393
1,339,837
1,616,303 | 1,397,426
1,690,308
1,665,475
2,166,377 | 1,107,857
1,571,455
1,540,636
2,026,892 | $1,331,847\\1,667,725\\1,687,740\\2,271,842$ | 1,410,797
1,398,180
1,619,481
2,113,161 | 1,388,397
1,626,731
1,848,354 | 1,530,822
1,722,633
1,940,862 | 1,919,122
1,845,950
2,088,369 | 2,360,926
2,165,465
2,672,912 | 2,065,317
2,099,948
2,467,084 | 1,652,922
1,875,685
2.319,014 | $\begin{array}{c} 19,043,575\\ 20,459,998\\ 23,159,324 \end{array}$ |
| Mo P & Iron Mt-
1904-6,110-6,182 m. 3,534,55'
1905-6,182-6,252 m. 3,243,79'
1906-6,252-6,339 m 3,695.75
1907-6,339-6,402 m. 3,830,62' | 3,521,229
2,741,303
3,459,758 | | | 3,289,412
3,511,290
3,827,063 | 3,232,653
3,318,150
3,604,902
a3,939,000 | 3,344,665
3,662,091
3,861,349 | 4,091,946
3,809 031
4,275,722 | 4,078,724
3,679,527
4,018,435 | $\begin{array}{c} 4,244,426\\ 3,876,233\\ 4,330,385 \end{array}$ | 3,823,073
3,805,469
4,099,663 | 3,752,160
3,855,530
4,123,067 | 43,693.613
42.518.269
46,587,556 |
| 1904 | 683,642
556,138 | 647,399
760,334
836,792
991,358 | 564,748
664,615
797,951
976,360 | 652,044
715,975
873,272
943,295 | 627,206
699,262
810,292
a911,823 | 598,364
703,435
804,350 | 671,828
699,302
852,142 | 709,352
703,746
807,875 | 784,943
790,910
880,108 | 762,022
840,559
844,934 | 715,675
776,311
913,129 | 8,056,006
8,539,680
10,034,202 |
| Nash Ch & St L
1904.1.201-1.226 m. 907.64
19051.226 m. 807.31
1906.1.226-1.230 m. 909.25
1907. 1.230 m. 1.050.35 | A Contraction of the second | 900,550
903,705
981,985
1,139,918 | 825,012
829,059
964,619
1,130,479 | 850,559
855,427
995 199 | 865,419
830,610
1,128,519 | 804,967
801,249
910,247 | 888,761
872,772
969,531 | 857,589
869,135
924,716 | 903,524
919,658
996,162 | 872,349
904,160
913,227 | 856,414
895,981
975,025 | 10,378,507
10,192,404
11,546,933 |
| Nat KK of Mex | 4 931,321
932,644
6 1,089,954 | 1,043,790
1,090,248
1,261,519
1,407,974 | 1,018,131
1,005,380
1,184,849
1,484,497 | 997,369
1,073,496 | 936,472
1,010,715
1,380,518
a1,387,640 | 875,038
982,206
1,188.042 | 946,057
1,078,390
1,230,406 | 896,723
1,094,909
1,188,575 | 949,890
1,107.467
1,252,781 | 904,693
1,085,405
1,220,154 | 1,097,376
1,296,998
1,316,701 | 11,569,244
12,755,720
14,790,584 |
| $\begin{array}{c} 19076. \\ N \ Y \ C \ \& \ H \ R \\ - \\ 190643, 422-3, 515 \\ 190643, 374-3, 784 \\ m. \\ 7,412, 49 \\ N \ Y \ Ont \ \& \ W \\ - \\ \end{array}$ | | 6,460,258
7,003,296
7,524,362 | | 6,369,999
7,137,502
7,250,241 | $ \begin{array}{r} 6,551,374\\7,053,861\\7.649,645\\8,684,260\end{array} $ | 6, 443,61 8
7,135,298
7,729,222 | 7,321,270
8,146,195
8,623,508 | 7,250,540
8,106,297
8,430,237 | 7,176,818
8,138,376
8,592,458 | 7,014,224
7,633,787
8,082.340 | 6,893,934
7,746,083
7,752,777 | 78, 573,207
86,095,599
92,089,766 |
| 1904 | 4 455 321 | | 534 303 | 570,497
669,634
554,410
695,070 | 642,373
674,164
702,473 | 646,806
708,523
807.370 | 702,570
782,954
845,505 | 594,449
655,980
715,767 | 592,578
662,412
693,757 | 578,542
620,628
639,174 | 544,523
593,282
590,874 | 6,845,318
7,455,200
7,533,725 |
| Norrok & West | | 2 054 565 | $1,909,651 \\ 2,098,520 \\ 2,408,442 \\ 2,681,219$ | 2 013 603 | 1,975,912
2,168,842
2,478,043 | 1,805,724
2,127,747
2,401,368 | 1,956,210
2,394,003
2,528,814 | 2,007,958
2,398,544
2,596,595 | 2,041,727
2,393,037
2,552,352 | $\substack{1,980,067\\2,299,304\\2,563,640}$ | $\substack{1,992,004\\2,274,241\\2,443,109}$ | 23,201,950
26,191,843
29,686,565 |
| 1904 | | 768,210
836,910
967,710 | | 901,865
956,565
961,065
1,171,765 | 892,902
933.702
1.041,102 | 838,315
853,015
978,715 | 919,236
919,436
1,058,036 | 935,719
948,719
1,052,519 | 996,207
1,009,407
1,120,507 | 894,837
965,637
1,058,937 | 825,540
953,540
1,001,940 | 10,288.348
10,645,848
11,746,548 |
| Northern Pac —
19045.610 m. 3,108,59
1905.5.617-5.706 m. 3,313,00
1906.5.706-5.781 m. 4,556,11
19075.781 m. 4,165,10 | $\begin{array}{c} 3 \\ 2,941,945 \\ 0 \\ 3,170,396 \\ 4.023,405 \\ 2 \\ 3,615,455 \end{array}$ | 3,539,794
4,204,651
4,807,249
5,512,170 | 3,573,990
4,152,321
5,001,557
6,329,375 | 3,716,113
4,427,181
5,469,544
6,780,694 | 4,074,651
3,469,912
4,398,978
a6,333,921 | 4,071,387
4,568,896
5,754,022 | 4,371,174
4,996,123
5.986,183 | 0,315,491 | 5,377,834
6,262,693
7,100,280 | 5,106,613
5,949,738
5,812,588 | 4,362,638
5,275,679
5,768,287 | 48,940, 511
55,705,246
64,993,699 |
| Pennsylvania-
(All lines E. P. &EE)
1905/3 (588-3,081 m. 8,473,87
1905/3 (581-3,698 m. 9,263,11
1906/3 (598-3,754 m. 12,002,61
1907/3,754 m. 12,002,61
1907/3,754 m. 12,583,71
Phil & Reading m. 9,512,72 | 4 8,345,424
2 8,607,760
2 10,824,060
2 11 452 860 | 9,624,404
10,484,469
12,531,269
13,166,969 | 10,368,277
10,789,288
10,249,188
13,370,388 | 10,106,138
11,422,133
11,859,033
14,532,233 | 9,777, 55 9
11,408,087
12,360,787 | 9,481,103
10,783,865
12,406,865 | 10,299,890
11,914,899
13,112,499 | 10,388,650
12,334,159
13,059,859 | 10,728,675
12,427,784
13,686,484 | 10,453,525
12,516,317
13,121,717 | 10,097,675
11,970,117
13,025,617 | 118,145,094
133,921,980
148,239,890 |
| Phil & Reading | $ \begin{array}{c} 6 & 2.602,203 \\ 2 & 3.253,274 \end{array} $ | 3,402,253 3,679,953 | 3,228,417
3,320,457
2,461,844
3,998,069 | 3,550,477 3,289,052 | 3,039,323
3,491,563
3,604,607 | 2,661,437
3,098,278
3,174,328 | 2,954,758
3,492,781
3,505,125 | 3,509,358 | 3,399,735
3,689,337
3,828,428 | 3,135,858
3,618,960
3,643,364 | 3,201,588
3,414,188
3,514,647 | 35,446,678
40,147,371
40,782,938 |
| Coal & Iron Co —
1904 — 2,997,57
1905 — 2,984,78
1906 — 2,815,32
1907 — 3,815,25 | | | 4 450 207 | 3,347,691
3,642,048
2,773,783
3,407,558 | 3,026,156
2,735,705
3,269,240 | 2,337,939
1,844,997
2,151,127 | 2,281,211
2,279,361
2,237,090 | $1,971,823 \\ 2,567,121 \\ 2,150,451$ | 3,223,363
3,747,550
3,703,813 | 3,391,226
4,239,230
3,781,536 | 3,681,643
3,424,453
3,968,230 | 36,417,428
37,314,928
33,928,075 |
| 1904 5,511,30
1905 5,942,29
1906 6,267,42 | | 5,242,204
5,331,071
6,739,666 | 7,678,624
7,930,992
3,536,409 | 6 304 661 | 6,065,479
6,227,267
6,873,847 | 4,999,376
4,943,275
5,325,455 | 5,235,969
5,772,142
5,742,215 | 4,789,696
6,076,479
5,526,675 | 6,623,098
7,436,887
7,532,241 | 6,527,084
7,858,190
7,424,900 | 6,883,231
6,838,641
7,482,877 | 73,864,105
77,462,298
74,711,013 |
| 1907 7,802,12 Rock 1sl Syst'm- 1904.7,233-7,274 m. 1904.7,233-7,274 m. 3,478.07 1905.7,197-7,205 m. 3,471.85 1906.7,205-7,801 m. 4,177.67 1907.7,801-7,857 m. 4,859,76 | | 3,595,696
3,795,035
4,167,877 | 3 088 330 | 3,025,225
3,498,374
3,926,801 | | 3,033,998
3,871,386
4,408,987 | 3,896,814
4,481,592
5,049,276 | 4,117,881
4,719,385
4,899,094 | 4,318,813
4,842,715
5,369,337 | 4,132,406
4,553,438
5,071,193 | 3,940,163
4,542,260
5,159,385 | 43,441,639
47,622,208
54,184,350 |
| 231 L 4, 591-5,870 m. 2,911,36
1905-5,870-6,022 m. 2,979,67
190626,022-6,008 m. 3,572,81
1907 6,008 m. 4,258,34 | | | | | | 2,783,503
3,156,844
3,574,223 | 3,412,434
3,552,474
3,966,647 | 3,535,443
3,542,341
4,001,846 | 3,842,614
3,719,928
4,338,726 | 3,610,405
3,852,288
4,136,922 | 3,440,551
3,787,531
4,372,897 | 37,343,367
39,368,071
44,755,072 |
| St. L. Southw 4,165,97 1904_1,303-1,309 686,37 1905_1,309-1,441 m. 686,37 1905_1,309-1,441 1906_1,441-1,457 m. 1907451 m. Saboard Air L — | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 593,626
797,855
760,928 | the second s | 558,461 | and the second second second | | 714,139 | 765.867 | 909,697
844,052
985,419 | 846.772 | The second se | 8,337,6 65
8,701,943
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| $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 1 | | and the second se | 1 056 960 | | 971,245
1,120,865
1.181,900 | 1,014,770
1,103,085
1,175,542 | 1,117,223
1,201,450
1,188,696 | 1,205,468
1,290,127
1,387,384 | 1,154,815
1,282,559
1,388,093 | 1,120,399
1,239,168
1,417,943 | 13,177,429
14,272,606
15,619,248 |
| Southern Pac Co
1904-8,978-9,147 m. 7,134,17
1905-9,147-9,192 m. 7,188,86
1906-9,192-9,341 m. 8,181,13
1007 0,411.0,424 m. 10,605,07 | 1 6 819 640 | 7 970 466 | 7 420 616 | 7 210 000 | 0 070 010 | 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - | 7,779,376 | 8,136,951
8,881,660
9,714,238 | 8,938,468
9,392,428
10,913,951 | 9,071,428
9,618,799
11,224,818 | C 200 74 70 70 70 | 92,522.077
99,648.201
113,586,845 |
| Southern Ry —
1904.7,144-7,204 m. 3,722,04
1905 | | | 3.521.793 | 3,532,129 | 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 | 3,716.117
4.022.954 | 4,041,551 4,258,535 | 4,289,641
4,456,360
4,571,765 | 4,434,303
4,666,160
5,010,519 | 4,208,706
4,597,838
4,724,443 | 4,239,515
4,602,596
4,886,017 | 47,028,223
49,819,714
55,353,297 |
| Texas & Pacific—
1904-1.754-1.826 m. 1,139.44
1905 1.826 m. 1,137.88
1906 1.826 m. 1,282.34
1907 1.826 m. 1,636.47
Tol & O Cent — | 9 1,007,511
7 857,883
2 1,113,014 | 948,934
1,059,977
1,162,108 | | | 739,424
818,996
1,001.517
a1,234,139 | | 898,887
811,721
1,119,350 | 1,030,151
892,402
1,194,317 | 1,341,776
1,141,412
1,483,606 | 1,409,395
1,319,973
1,613,563 | 1,556,905
1,496,520
1,889,946 | 12,433,146
12,130,391
14,914,608 |
| 1904 436-440 m. 233,65
1905 440 m. 252,95
1906 440 m. 337,49
1906 440 m. 270,49 | 9 247,745
9 251,481
0 346,596
9 349,721 | | 220 022 | 264,730
268,832
258,051 | 346,031
317,689
320,035 | 365,310
326,522 | 387,995
411,479
473,832 | $375,917 \\ 390,511 \\ 458,942$ | 364,323
377,632
409,069 | 374,753
365,276
399,284 | 315,299
355,754
374,333 | 3,783,008
3,810,225
4,362,500 |
| Union Pac Sys —
1904-5,344-5,365 m. 4,093,72
1905-5,360-5,415 m. 4,472,70
1906-5,415-5,602 m. 5,115,17
1907-5,610-5,639 m. 5,949,77
Wabash— | | 4,027,994
4,779,801
5,106 913 | 4,159,027
4,781,682
5,339,805 | 4 551 760 | 4 617 368 | 4,665,602
5,455,712
6,289,753 | 4.812.090 5.758,736 | 5,427,858
6,209,508
6,340,122 | 5,925,773
6,708,394
7,046,969 | 5,719,798
6,109,535
6,646,596 | 4,982,247
5.575,198
6,419,034 | 56.821.211 |
| wadash
1904-2.486-2.516 m. 1.771.41
1905-2.516-2.517 m. 1.852.04
19062.517 m. 2.046.05 | | 1.750,617
1.872,460
2.100,503 | | | | | 2,480,785
2,251,704
2,505,541 | 2.609.661
2.162.813
2.421.820 | 2,543,165
2,150,223
2,580,284 | 2,057,815
2,060,981
2,219,101 | 2,032,401
2,061,847
2,138,645 | 24,562,849
23,579,261
26,467,454 |
| Wheel &L Erre— 1904 | and the second se | 336 450 | | 300 005 | 361,844
476,009
408,411 | 349,544
430,116 | 397,136
488,382
561,037 | 498,329 | 418,801
518,964
548,866 | 502,706 | 356,543
461,795
488,059 | 4,289,433
5,174,851
5,538,382 |
| Wisconsin Cent —
1904 — 977 m. 480,30
1905 — 977 m. 458,61
1906 — 977 m. 532,09
1907 — 977 m. 540,53
Vazoo&Miss Vy — | 1 423 397 | 519 030 | 531 360 | 518 445 | | 578,769
591,395 | 602,094
641,003
677,168 | 604,629
609,818
649,325 | 629,788
649,150
662,119 | 584,161
602.976
609,201 | 531,289
558,180
595,321 | 6,548,342
6,772,675
7,273,356 |
| Yazoo&Miss Vy—
1904-1,171-1,201 m. 756,15
1905 | A DECK STREET, | and the second second | 550,377
682,994
751,654 | 581,444
599,460
728,959 | 564.771
564.347
716.168 | 520,844
528,636
588,467 | 581,546
456,437
674,775 | 643,587
461,739
693,053 | 854,451
616,068
774,961 | 999,717
896,998
899,206 | 1,029,178
930,523
1,001,671 | 8,468,947
7.931,323
9,412,977 |

a Approximate figures. d Includes for all periods the Beech Creek Railroad, the Fail Brook System and the Boston & Albany Railroad. e Figures are given in Mexican currency. f Also operates 66 miles of canal. p Figures for these years include other income. s These totals include corrections made subsequent to the ppearance of the monthly returns.

INDEX.

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| | INDEX TO COMPANIE | | |
|---|--|--|---|
| Companies not given in the | he tables in their alphabetical | order may be found by | reference to the index below. |
| Adirondack | he tables in their alphabetical
Will Be Found under—
Delaware & Hudson.
Southern Railway Co.
Atlantic Coast Line RR.
American Telephone & Telegraph.
National Biscuit.
United States Steel Corporation.
Central of Néw Jersey.
United States Steel Corporation.
Distilling Co. of America.
Distilling Co.
Distilling | Name.
De Bardeleben Coal & Iron
Delano Land
Des Moines & Minnesota
Detroit Grand Rapids & Western
Detroit & Lima Northern
Detroit & Lima Northern
Detroit River Tunnel
Detroit Southern
Dutuh Short Line
Durham & Northern | |
| Alabama Central
Alabama Midland | - Southern Railway Co.
- Atlantic Coast Line RR. | Delano Land
Denver Consolidated Gas | Denver Gas & Electric. |
| American Bell Telephone
American Biscuit & Mfg | National Biscuit. | Detroit Grand Rapids & Western | Pere Marquette. |
| American Bridge
American Dock & Improvement | United States Steel Corporation.
Central of New Jersey. | Detroit & Lima Northern
Detroit Mackinac & Marquette | See Miscellaneous Companies. |
| American Sheet Steel
American Spirits Manufacturing | United States Steel Corporation.
Distilling Co. of America. | Detroit River Tunnel | Detroit Toledo & Ironton. |
| American Steel Hoop | American Steel Foundries.
United States Steel Corporation. | Dutulh Short Line
Durham & Northern | Seaboard Air Line. |
| American Steel & Wire
American Tin Plate | United States Steel Corporation.
United States Steel Corporation. | East River Gas | Seaboard Air Line.
New Amsterdam Gas.
Southern Railway.
Pere Marquette.
Detroit Edison.
Great Northern.
th. Lehigh Valley.
Kings Co. Elec. Light & Power.
San Francisco Gas & Electric.
Consolidated Gas Co. of New York.
Consol. Ry. Elec. Light'g & Equip.
Baltimore & Ohio.
El Paso & Northeastern Co.
People's Gas L. & C. (Miscel. Co's).
New Amsterdam Gas.
Take Shore & Michigan Southern.
Pensylvania RR.
St. Louis & North Arkansas.
Maine Central.
Chicago & Eastern Illinois.
Chicago Milwaukae & St. Paul |
| Aroostook County | _Bangor & Aroostook.
_Pittsburg Youngstown & Ashtabula. | East Tenn. Va. & Ga.
Eastern Equipment | Pere Marquette. |
| Atchison & Nebraska
Atlanta Knoxville & Northern | Chicago Burlington & Quincy.
Louisville & Nashville. | Eastern of Minnesota | Great Northern. |
| Atlantic & Birmingham | Atlanta Birmingham & Atlantic.
Canadian Pacific. | Easton & Amboy—Easton & Nor
Edison Elec. Ill. of Brooklyn | Light & Power. |
| Austin & Northwestern | -Houston & Texas Central. | Edison Electric Light & Power
Edison Elec, Ill. of N. Y. | Consolidated Gas Co. of New York. |
| Battle Creek & Sturgis
Bay City & Battle Creek | Lake Shore & Michigan Southern. | Electric Axle Light & Power | Baltimore & Ohio. |
| Beech Creek Coal & Coke
Bell's Gap | Cambria & Clearfield. | El Paso & Northeastern RR
Equitable Gas Light & Fuel | People's Gas L. & C. (Miscel. Co's). |
| Bennington & Rutland
Bertram (John) & Sons | - Rutland RR.
- Niles-Bement-Pond. | Equitable Gas Light Co. (N. Y.)
Erie & Jersey | Erie RR. |
| Big Sandy
Binghamton Gas Works | - American Light & Traction. | Erie & Kalamazoo
Erie & Western Transportation Co | Lake Shore & Michigan Southern. |
| Birmingham Belt
Boonville Bridge | St. Louis & San Francisco.
Missouri Kansas & Texas. | European & North American | St. Louis & North Arkansas.
Maine Central. |
| Boston Clin. Fitch. & New Bed
Boston & New York Air Line | _Old Colony.
_New York New Haven & Hartford. | Evansville Henderson & Nashville
Evansville Terre Haute & Chicago | Louisville & Nashville.
Chicago & Eastern Illinois. |
| Boston Rubber Shoe | United States Rubber (Miscel. Co's)
Chicago & North Western. | Fargo & Southern | Chicago Milwaukee & St. Paul. |
| Brooklyn & Montauk
Brooklyn & New York Ferry | Long Island.
Brooklyn Ferry. | Federal Steel
Flint & Pere Marquette | United States Steel Corporation. |
| Brunswick & Western | Atlantic Coast Line RR. | Florida Central & Peninsular | Seaboard Air Line Ry.
Atlantic Coast Line RR. |
| Buffalo Terminal Association | Allis Chalmers Co. | Fort Smith & Van Buren Bridge
Fort Worth & New Orleans | St. Louis & San Francisco.
Houston & Texas Central. |
| Burlington Cedar Rap. & Northern | - Houston & Texas Central.
- Lake Shore & Michigan Southern.
- Michigan Central.
- Pennsylvania Coal & Coke.
- Cambria & Clearfield.
- Rutland RR.
- Niles-Bement-Pond.
- Chesapeake & Ohio.
- American Light & Traction.
- St. Louis & San Francisco.
- Missouri Kanasa & Texas.
- Old Colony.
- New York New Haven & Hartford.
- United States Rubber (Miscel. Co's)
- Chicago & North Western.
- Long Island.
- Brooklyn Ferry.
- Atlantic Coast Line RR.
- Erie RR.
- Wabash RR.
- Allis Chalmers Co.
- Chicago Burlington & Quiney.
- Northwestern Pacific. | Fort Worth & Rio Grande
Fremont Elkhorn & Missouri Valle | Chicago Milwaukee & St. Paul.
United States Steel Corporation.
Pere Marquette.
Seaboard Air Line Ry.
Atlantic Coast Line RR.
St. Louis & San Francisco.
Houston & Texas Central.
St. Louis & San Francisco.
ey.Chicago & North Western. |
| California Northwestern | Northwestern Pacific. | Gainesville & Gulf | -Tampa & Jacksonville,
-Galveston Har, & San Antonio,
-United States Rubber.
-Seaboard Air Line Ry,
-Seaboard Air Line Ry,
-Southern Railway.
-American Light & Traction.
-Pere Marquette.
-Michigan Central.
-St. Louis Southwestern.
-Canadian Northern Quebec.
-Green Bay & Western.
-Mobile Jackson & Kansas City. |
| California & Oregon | _Central Pacific.
_Southern Pacific RR. | Galveston Houst. & Nor
General Rubber | Galveston Har. & San Antonio.
United States Rubber. |
| Calumet Gas | People's Gas Light & Coke.
West Jersey & Sea Shore. | Georgia & Alabama
Georgia Carolina & Northern | Seaboard Air Line Ry. |
| Canada Central | Canadian Pacific.
United States Steel Corporation. | Georgia Pacific
Grand Rapids Gas Light | Southern Railway.
American Light & Traction. |
| Carolina Central | Southern Ry. | Grand Rap. Kalk. & Southeastern
Grand River Valley | Pere Marquette.
Michigan Central. |
| Cedar Falls & Minnesota | Dubuque & Sioux City.
Chicago Rock Island & Pacific. | Gray's Point Terminal
Great Northern Ry, of Canada | |
| Cedar Rapids & Missouri River | Chicago & North Western. | Green Bay Winona & St. Paul
Gulf & Chicago | Green Bay & Western.
Mobile Jackson & Kansas City. |
| Central Counties | Canada Atlantic.
Central of Ga. Ry. | Hancock & Calumet | Mineral Range. |
| Central Ohio | Baltimore & Ohio.
Houston & Texas Central. | Hannibal & St. Joseph
Harlem River & Portchester | New York New Haven & Hartford. |
| Central Union Gas | New Amsterdam Gas. | Hastings & Dakota
Henderson Bridge | Louisville & Nashville. |
| Charlotte Columbia & Augusta | Southern Railway. | Hereford
Hoboken Ferry | Maine Central.
N.Y. & Hobok. Ferry (Miscel. Co's). |
| Chateaugay Ore & Iron | -Delaware & Hudson. | Holly Manufacturing Co
Hoosier Equipment | International Steam Pump Co. |
| Chattanooga Rome & Southern | -Central of Georgia. | Housatonic
Hudson Coal | New York New Haven & Hartford.
Delaware & Hudson Co. |
| Chicago & Atlantic
Chicago Burlington & Northern | - Chicago Burlington & Quincy. | Huntington & Big Sandy
Hutchinson & Southern | Mobile Jackson & Kansas City.
Mineral Range.
Chicago Burlington & Quincy.
New York New Haven & Hartford.
Chicago Milwaukee & St. Paul.
Louisville & Nashville.
Maine Central.
N. Y. & Hobok. Ferry (Miscel. Co's).
International Steam Pump Co.
Cincinnati Richmond & Muncie.
New York New Haven & Hartford.
Delaware & Hudson Co.
Ohio River.
Atchison Topeka & Santa Fe. |
| Chicago Dock | -Chicago Subway. | Illinois Iowa & Minnesota | . Chicago Milwaukee & Gary.
. Chicago Subway.
. Canadian Northern.
. Peoria & Eastern.
. Chicago Indiana & Southern.
. Cheveland Cin. Chic. & St. Louis.
. Cincinnati Indianapolis & Western.
. Chicago Indianapo. & Louisville.
. Cleveland Cin. Chic. & St. Louis.
. Vandalia RR.
. International Mercantile Marine.
. Chicago Milwaukee & St. Paul.
. Dubuque & Sioux City.
. Chicago & North Western.
. Wichiga Castal |
| Chicago & Grand Trunk | Grand Trunk Western. | Imperial Rolling Stock | Canadian Northern. |
| Chicago & Great Western | -Chicago Junction. | Indiana Bloomington & Western
Indiana Illinois & Iowa | Chicago Indiana & Southern. |
| Chicago & Indiana Coal
Chicago Ind. & St. Louis Short Lin | e.Cleveland Cin. Chic. & St. Louis. | Indianapolis Cin. & Lafayette
Indianapolis Decatur & Western _ | Cleveland Cin. Chic. & St. Louis.
Cincinnati Indianapolis & Western. |
| Chicago & North Michigan
Chicago & Northern Pacific | - Chicago Terminal Transfer. | Indianapolis & Louisville | Chicago Indianapo. & Louisville.
Cleveland Cin. Chic. & St. Louis. |
| Chicago & Onio River | Chicago Milwaukee & St. Paul. | Indianapolis & Vincennes
International Navigation | Vandalia RR.
International Mercantile Marine. |
| Chicago & St. Louis | Atchison Topeka & Santa Fe. | Iowa & Dakota
Iowa Falls & Sioux City | Chicago Milwaukee & St. Paul.
Dubuque & Sioux City. |
| Chicago St. Louis & New Orleans -
Chicago St. Louis & Pittsburg | Pittsb'rg Cincinnati Chicago & St. L. | Iowa Minnesota & Northwestern | -Chicago & North Western. |
| Chicago St. Paul & Minneapolis | Southern Indiana. | Jefferson Madison & Indianapolis | - Michigan Central.
- Pittsburg Cincinnati Chic. & St. L
- United States Steel Corporation.
- Chicago & Alton.
- Delaware Maryland & Virginia. |
| Chicago Wisconsin & Minnesota
Choctaw & Memphis | Chicago Rock Island & Pacific. | Joliet & Chicago | Chicago & Alton. |
| Cincinnati Hamilton & Indianap | Cincinnati Indianapolis & Western. | Kelamazoo Allegan & Gr Banida | Lake Shore & Michigan Southarn |
| Cincinnati Ind. St. Louis & Chicago
Cincinnati & Indiana Western | Chicago Cincinnati & Louisville. | Kalamazoo & White Pigeon | Lake Shore & Michigan Southern. |
| Cincinnati Richmond & Muncle
Cincinnati Sandusky & Cleveland _ | Cleveland Cin. Chic. & St. Louis. | Kankakee & Southwestern | - Illinois Central.
Kapasa City Fort Scott & Memphia |
| Cincinnati Southern
Cincinnati Wabash & Michigan | Cleveland Cin. Chic. & St. Louis. | Kansas City & Memphis Ry. Bridg | ge.Kansas City Fort Scott & Memphis.
Missouri Konsas & Toras |
| Clairton Steel
Clearfield Bituminous Coal | Beech Creek. | Kansas City Pitts. & Gulf | -Kansas City & Southern. |
| Clearfield & Jefferson
Cleveland Columbus Cin. & Ind. | Cleveland Cin. Chic. & St. Louis. | Kansas City & Missouri | -Kansas City Ft. Scott & Memphis. |
| Cleveland Terminal & Valley
Coal & Iron Ry | _Baltimore & Omo.
_Western Maryland. | Kentucky Central | - Louisville & Nashville. |
| Coal River & Western
Colorado Bridge | International & Great Northern. | Knox & Lincoln | Lake Shore & Michigan Southern.
Lake Shore & Michigan Southern.
Hocking Valley.
Hinois Central.
Kansas City Fort Scott & Memphis.
Missouri Kansas & Texas.
Kansas City Fort Scott & Memphis.
Kansas City & Southern.
Chicago & Aiton.
Kansas City Ft. Scott & Memphis.
Union Pacific.
Louisville & Nashville.
e.Distilling Co. of America.
Maine Central.
Dorso Mozquette |
| Colorado Industrial Co. | _Colorado Fuel & Iron.
_Southern Railway. | Lake Erie & Detroit River | Pere Marquette. |
| Columbia & St. Louis
Columbus Connecting & Terminal | Wabash.
Norfolk & Western. | Lamson Consol. Store Service | American Pneumatic Service.
Canada Southern. |
| Columbus & Hocking Valley
Columbus & Indianapolis Central | . Hocking Valley.
Pittsb. Cincinnati Chic. & St. Louis. | Lehigh & Delaware | - Lehigh & New England. |
| Columbus & Toledo | -Hocking Valley.
Commercial Cable. | Lehigh & Susquehanna | - Lehigh Coal & Navigation (Miscel. |
| Consolidated Gas Co. of Balt | Consol. Gas, Elec. Light & Power.
American Ice. | Leroy & Caney Valley | - Missouri Pacific. |
| Consolidated Indiana Coal | Chicago Rock Island & Pacific. | Leyland Line | International Mercantile Marine. |
| Consumers' Gas | People's Gas L. & C. (Miscel. Co's). | Lincoln & Northwestern | Buffalo Rochester & Pittsburg. |
| Continental Tobacco | American Tobacco. | Lindsay Bobcaygeon & Pontypool
Little Rock Bridge | - Canadian Pacific.
- Chicago Rock Island & Pacific. |
| Current River | Chicago & North Western. | LittleRock Jct.—LittleR.&Ft.Smi
Locomo. & Mach. Co. of Montreal | thMissouri Pacific.
See American Locomotive Co. |
| Dakota & Great Southern | Wabash RR.
Mis Chalmers Co.
Chicago Burlington & Quiney.
Northwestern Pacific.
Central Pacific.
People's Gas Light & Coke.
West Jersey & Sea Shore.
Canadian Pacific.
United States Steel Corporation.
Southern Ry.
Dubuque & Sioux City.
Chicago Rock Island & Pacific.
Chicago Rock Island & Pacific.
Chicago Rock Island & Pacific.
Central Branch.
Central Branch.
Central Branch.
Central Branch.
Central of Ga. Ry.
Baltimore & Ohio.
Houston & Texas Central.
New Amsterdam Gas.
Atlantic Coast Line RR.
Southern Railway.
Southern Indiana.
Chicago Burlington & Quincy.
Chicago Subway.
People's Gas L. & C. (Miscel. Co's).
Grand Trunk Western.
Chicago Junction.
Chicago Junction.
Chicago Junction.
Chicago Milwaukee & St. Louis.
Pere Marquette.
Chicago Milwaukee & St. Paul.
See Atchison System, Apr., '96, Sup.
Atchison Topeka & Santa Fe.

 | Long Dock Company
Long Island City & Flushing | Maine Central.
Pere Marquette.
United States Steel Corporation.
American Pneumatic Service.
Canada Southern.
Lehigh & New England.
Lehigh Valley.
Lehigh Valley.
Lehigh Coal & Navigation (Miscel.
Central RR. of New Jersey.
Missouri Pacific.
Louisville & Nashvle (L. C. & Lex.
International Mercantile Marine.
Chicago Burlington & Quincy.
Buffalo Rochester & Pittsburg.
Canadian Pacific.
See American Locomotive Co.
Errie RR.
Long Island.
Wheeling & Lake Erie |
| Danbury & Norwalk | New York New Haven & Hartofrd.
Chicago & East. Illinois. | Long Island Electrical Companies
Lorain & West Virginia | - Long Island.
- Wheeling & Lake Erie |
| Danville & Grape Oreek | | | |

JULY, 1907.]

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Will Be Found Under-Name. Nume. Nume. In the Definition of the Definition Chicago & North Western. Central of Georgia Ry. People's Gas Light & Coke. Rutland RR. Rutland RR. Peoria & Eastern. Baltimore & Ohio. Baltimore & Ohio. Detroit Toledo & Ironton. Hocking Valley. American Smelting & Refining. Canadian Pacific. Rome Watertown & Ogdensburg. Chicago & North Western. Kansas City Ft. Scott & Memphis. Canada Atlantic. Chicago & North Western. Kansas City Ft. Scott & Memphis. -Canada Atlantic. Pennsylvania Steel. -Lehigh Valley. Cambria & Clearfield. -Maine Central. -Louisville & Nashville. -Chicago & North Western. -Atlantic Coast Line RR. Pennsylvania. Connecting Ry. -Reading Company. Western Maryland. St. Louis Iron Mount. & Southern. Baltimore & Ohio. Baltimore & Ohio. Baltimore & Ohio. Baltimore & Ohio. -Pittsburg Bessemer & Lake Erie. -Pennsylvania. Baltimore & Ohio. -Rithsburg Bessemer & Lake Erie. -Pennsylvania. Baltimore & Ohio. -Rithsburg Bessemer & Lake Erie. -Pennsylvania. Baltimore & Ohio. -Baltimore & Ohio. Baltimore & Ohio. -Baltimore & Ohio. -Baltimo

 Name.
 Will Be Found Under—

 Portsmouth Great Falls & Conway.
 Boston & Maine.

 Postal Telegraph Cable
 Mackay Companies.

 Potomac Valley
 Western Maryland.

 Potter Ore
 Republic Iron & Steel.

 Pratt & Whitney
 Niles-Bement-Pond Co.

 Prescott & Eastern
 Santa Fe Prescott & Phoenix.

 Princeton & Northwestern
 Chicago & North Western.

 Providence & Springfield
 New York New Haven & Hartford.

 Providence Terminal
 Dearardwaria Forter

 Ouskerdsum & Fostern
 Dearardwaria Fostern

 Qu'Appelle L'g La'e & Sask
 Canadian Northern

 Raleigh & Augusta
 Ral. & Gaston Seaboard Air Line.

 Raleigh & Southwestern
 Chesapeake & Ohio.

 Republican Valley
 Chicago Burlington & Quincy.

 Richmond & Danville
 Southern Railway.

 Richmond & Petersburg
 Atlantic Coast Line RR.

 Richmond York River & Ches.
 Southern Railway.

 Richmond York River & Ches.
 Denver & Rio Grande.

 River Front.
 Dennsylvania.

 Rochester & Pittsburg
 Buffalo Rochester & Pittsburg.

 Rock Island Ark. & Louisiana
 Chicago Rock Island & Pacific.

 Rumford Falls & Rangeley Lakes
 Portland & Rumford Falls.

 Rutland Cranadian
 Rutland RR.

 St. Charles Bridge
 Wabash.

 Tuunel Railroad of St. Louis.
 Terminal Ass'n of St. Louis.

 United Elec. Li, & Power, Balt... Consol. Gas Elec. Lt. & Power.

 United Elec. Li, & Power of N. Y... Consolidated Gas.

 United States Cordage

 United States Cordage

 Standard Rope & Twine (Misc.Co's).

 United States Leather

 United States Leather

 Central Leather.

 United States Sugar Refinery

 National Starch.

 Upper Coos

 Maine Central.

 Utah Central

 Denver & Rio Grande.

 Utah & Northern

 Oregon Short Line.

 Utica & Black River

 Nerdigit Val Independ'ce & West

 Missouri Pacific

 Ütah & Northern
 Oregon Short Line.

 Utica & Black River
 Rome Watertown & Ogdensburg.

 Verdigris Val. Independ'ce & West
 Missourl Pacific.

 Vermont Valley
 Connecticut River.

 Vicksburg & Meridian
 Alabama & Vicksburg.

 Virginia & Southwestern
 Southern Ry

 Virginia & Southwestern
 Houston & Texas Central Rallway.

 Waco & Northwestern
 Houston & Texas Central Rallway.

 Waker Co.
 West'ghouse El. & Man.(Misc.Oo's).

 Warwick Valley
 Lehigh & Hudson River.

 Washington & Columbia River.
 Northern Pacific.

 Washington & Columbia River.
 Southern Ry.

 Webster Coal & Coke.
 Pennsylvaina Coal & Coke.

 Weilington Grey & Bruce.
 Grand Trunk.

 West River
 New London Northern.

 West Va. Cent. & Pittsburgh
 Western Maryland.

 West Presey
 Western Pennsylvania.

 West Iersey
 West Jersey & Seashore.

 West Jersey
 Western.

 West Jersey & Ditubin & Newbern Atlantic Coast Line RR.

 Willmar & Stoux Falls
 Great Northern.

 Willmar & Stoux Falls
 Great Northern.

 Willmar & Stoux Falls
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