

St. Paul's Floating Debt.

Roswell Miller, President of the Chicago, Milwaukee and St. Paul Railroad, says in his annual report, just issued, that the floating indebtedness of that company, consisting of bills payable, is \$3,240,000, against which there is in the treasury of the company and due from Trustees \$8,824,000 of bonds which may be sold. The principal items of this indebtedness were incurred by the redemption of La Crosse Division and other bonds underlying the general mortgage, that have matured or been retired for sinking fund purposes, for which a like amount of general mortgage bonds have been or will be issued; also for building sixty-four miles of Milwaukee and Northern Railroad extension, for which \$1,089,000 Milwaukee and Northern Railroad Company 6 per cent. consolidated bonds have been issued and are in the company's treasury or due from Trustees.

President Miller says: "So soon as the bonds issued for these purposes shall be sold this floating indebtedness will disappear and there will still remain in the treasury over \$5,000,000 of the \$8,824,000 of bonds referred to above as available for sale. Your board has not deemed it advisable to offer bonds for sale in the present condition of the money market, preferring to borrow money temporarily to recoup the treasury funds used, which they have been able to do without difficulty."

Another Receivership.

DETROIT, Mich., Sept. 11.—The Detroit, Bay City and Alpena Railroad Company is alleged to be insolvent, and application was made this morning to Judge Swan in the United States Circuit Court for the appointment of a receiver. The application was made by attorneys for Roswell G. Rolston, President of the Farmers' Loan and Trust Company, New-York, trustee under a mortgage of the road dated Jan. 1, 1883. Holders of \$1,600,000 of the bonds outstanding secured by the mortgage claim that default has been made in payment of interest, and asked that the mortgage be foreclosed and a receiver appointed. Mr. Rolston asked for the appointment of M. L. Scudder of Chicago. The railroad company protested against Mr. Scudder's appointment, and asked if a receiver be appointed that he be Gen. Alger, President and General Manager of the road since its construction. Judge Swan took the application under advisement.

President Grammer Resigns.

A telegraphic dispatch was received at the offices of the Evansville and Terre Haute Railroad in this city yesterday from G. J. Grammer, in Terre Haute, resigning the Presidency of the company. A meeting of the Board of Directors was hastily called and Mr. Grammer's resignation was promptly accepted.

Mr. Grammer was discharged as receiver last Saturday, upon his own application, after the counsel for the company had been permitted to show that there was \$3 of assets to each dollar of debt in the company's treasury. A new President will probably be elected by the Board of Directors to-day.

Angry at the Atchison.

CHICAGO, Sept. 11.—A regular hornets' nest has been stirred up in the Western Passenger Association, and members are flying at each other with charges and countercharges. The immediate cause of the trouble is an advertisement of the Atchison, Topeka and Santa Fé announcing that members of the Kansas choruses that are coming to the celebration of the Kansas week at the fair would be admitted to the fair grounds free. That is an arrangement of the fair Directors, but the advertisement has been taken as offering free admission to the fair grounds for everybody. The Santa Fé officials say that if the present turmoil is to be continued they will at once give notice of their intention to begin running cheap excursions.