

# RAILWAY EARNINGS

## SECTION OF THE COMMERCIAL & FINANCIAL CHRONICLE

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**T**HIS entire publication is devoted to a presentation of the reports of earnings and expenses of United States railroads for the latest month (December) and for the fiscal year to date, including said month. The tables embrace every steam operating railroad in the country which is obliged to make monthly reports to the Inter-State Commerce Commission at Washington—some 900 roads or systems altogether—comprising roughly 230,000 miles of road. As between the large lines and the small ones we make absolutely no distinction; whether a road earns \$1,000 a month or \$10,000,000, it will be found in the list. Thirty pages of solid statistical matter, are required to present the results.

The figures are a transcript of the sworn returns on file at Washington and therefore should be a trustworthy index of the business of the respective roads. They have the further advantage of uniformity of method and classification. Every company is obliged to make up its return on the same basis and in the same way as every other company. Thus it is possible to compare the results of one road or system with the results of other roads or systems, which has not been the case with the figures furnished by the companies themselves, every company preparing its statement according to its own ideas and methods.

The "Chronicle" has always made a specialty of weekly and monthly reports of railroad earnings—even when the railroad system was still in its infancy—and for forty years or more its weekly and monthly summaries have been everywhere accepted as authoritative. The present publication is in continuation of this work and to aid the Inter-State Commerce Commission in the one direction in which lies its chief usefulness—the field of publicity. Before the Commerce Commission decided to open these monthly returns to public inspection, we had by our own unaided efforts succeeded in collecting returns covering 200,000 to 205,000 miles, out of a possible 225,000 to 230,000 miles. The action of the Inter-State Commerce Commission enables us to give the remaining mileage, all except that inconsequential portion which is confined wholly within State boundaries.

These Inter-State Commerce returns also make it possible for us to take one further step in advance, namely to present the details of both the revenues and the expenses. Besides reporting total gross earnings, we show separately the passenger and the freight revenues. In the case of the monthly expenditures, columns are inserted to record the maintenance outlays—both maintenance of way and structures and maintenance of equipment. We also show the revenue from outside operations, gross as well as net. Lastly we give the miles of road on which earnings are based. To get in all these facts, we have had to extend the figures for each road across two pages. The form, however, will be found very convenient, for in the case of every item, there is comparison with the previous year. The cents we have necessarily been obliged to discard altogether, and if in any case the results should happen to vary a dollar, one way or the other, from exact proof, the reason for the variance will be found in that circumstance.

It should be understood that the matter contained in this elaborate new publication is to be entirely additional to the comprehensive reports of earnings we are now furnishing in the "Chronicle" from week to week. Large numbers of companies have long supplied monthly statements of their own. Some of these differ in essential respects from the returns required by the Inter-State Commerce Commission. These statements we will print in the future as in the past just as received, and in the week in which they appear. We shall also of course continue our weekly figures of earnings. But in addition to all this, we shall issue once a month—say about the 20th—this special publication devoted entirely to the Inter-State Commerce returns and confined exclusively to them.

As in the case of our numerous other Supplements or "Sections," all of which are expensive publications, the "Railway Earnings Section" will be furnished only to "Chronicle" subscribers. These will receive it free of charge, one copy going with each subscription. It will be impossible to obtain copies in any other way, as none will be printed for general sale.

WILLIAM B. DANA COMPANY, PUBLISHERS,  
NEW YORK

CHRONICLE BUILDING

FRONT, PINE & DEPEYSTER STREETS

NAME OF ROAD.	FREIGHT EARNINGS		PASS. EARNINGS		TOTAL EARNINGS		MAINTENANCE EXPENSES		TOTAL EXPENSES	
	Current Year.	Previous Year.	Current Year.	Previous Year.	Including Other Revenue This Year. Last Year.	This Year. Last Year.	WAY & STRUCT. This Year. Last Year.	EQUIPMENT This Year. Last Year.	Current Year.	Previous Year.
Abbotsford & N. E. Dec	2,948	2,206	278	300	3,370	2,778	493	924	1,354	1,883
July 1 to Dec 31	14,080	13,454	1,815	1,932	16,573	16,209	4,618	13,414	9,943	18,731
Aberdeen & Rockfish Dec	3,146	-----	1,271	-----	4,635	-----	1,161	319	3,946	-----
July 1 to Dec 31	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Acme Red Riv. & Nor. Dec	3,645	2,205	33	-----	4,351	2,409	163	164	2,610	4,598
July 1 to Dec 31	28,143	27,941	166	-----	31,568	30,075	960	1,834	5,155	17,874
Alabama Tenn. & Nor. Sep	3,596	2,591	810	778	4,540	3,506	566	448	36	1,960
July 1 to Dec 31	9,855	7,917	3,023	2,671	13,308	11,013	1,610	1,438	245	6,062
Albany & Northern Dec	4,707	5,479	2,935	4,067	7,993	9,992	1,146	1,366	1,201	937
July 1 to Dec 31	27,403	32,586	14,154	18,227	43,677	53,390	5,964	7,500	7,092	35,608
Alcolu Dec	5,171	1,075	185	223	5,357	11,298	1,519	839	494	5,989
July 1 to Dec 31	18,856	10,970	1,348	1,632	20,204	12,502	3,715	4,972	1,765	16,250
Allegheny & South Side Dec	2,646	2,132	-----	-----	2,646	2,132	213	582	28	11
July 1 to Dec 31	13,436	19,859	-----	-----	13,436	19,859	2,330	3,844	610	481
Ann Arbor Dec	93,413	110,074	36,290	34,422	137,542	155,851	17,927	15,838	19,461	25,760
July 1 to Dec 31	593,756	749,297	258,907	277,882	912,380	1,091,828	129,198	130,765	122,146	190,854
Arcadia & Betsey River Dec	406	756	194	201	721	1,118	173	148	146	532
July 1 to Dec 31	2,670	6,611	1,224	1,172	4,542	8,866	1,569	1,539	618	1,490
Arizona & New Mexico Dec	70,972	74,442	6,225	6,426	80,141	84,550	8,174	12,163	3,230	1,983
July 1 to Dec 31	438,260	522,864	40,744	52,348	496,733	599,604	64,297	77,558	21,743	22,321
Arizona Southern Dec	42,511	6,420	562	304	43,511	7,031	1,810	972	2,030	977
July 1 to Dec 31	168,005	61,223	3,325	3,745	174,045	67,084	10,061	18,055	9,724	5,409
Arkansas Louis. & Gulf Dec	5,419	-----	3,000	-----	8,485	-----	1,404	-----	525	-----
July 1 to Dec 31	14,989	-----	7,518	-----	22,900	-----	5,219	-----	2,295	-----
Ashland & Western Dec	2,547	2,890	681	876	3,461	4,002	443	781	287	579
July 1 to Dec 31	17,225	19,240	4,318	5,685	23,048	26,387	3,189	6,266	1,986	3,083
Ashland Coal & Iron Dec	3,579	3,421	1,102	1,329	9,103	9,561	2,256	3,933	2,729	3,096
July 1 to Dec 31	24,777	25,882	6,140	7,459	52,017	71,142	14,131	31,648	11,740	15,320
Astoria & Columbia Riv. Nov	16,479	15,304	22,586	23,357	42,559	41,304	7,555	13,410	3,911	3,758
July 1 to Nov 30	104,132	113,323	169,888	197,526	295,855	334,225	49,602	67,179	19,019	19,548
Atchison & Eastern Br'g Dec	6,037	5,962	2,940	2,502	10,171	9,545	24,143	-----	-----	25,885
July 1 to Dec 31	50,662	46,569	19,384	15,973	75,344	67,473	37,097	1,534	-----	46,277
Atch Topeka & S. Fe. Dec	4,406,068	4,570,273	1,591,869	1,470,018	6,551,100	6,622,530	822,449	931,626	683,956	1,119,150
July 1 to Dec 31	25,779,944	27,762,744	9,197,496	9,379,270	37,927,561	40,289,361	4,787,819	6,540,434	6,297,402	7,134,090
Beaumont Wh'f & Term Dec	-----	-----	-----	-----	2,835	3,104	225	170	239	2,334
July 1 to Dec 31	-----	-----	-----	-----	18,215	19,765	1,667	518	1,345	1,411
Eastern of New Mex. Dec	37,586	41,787	32,641	27,346	75,283	72,286	16,393	7,885	6,262	4,446
July 1 to Dec 31	261,031	256,040	198,293	172,367	486,154	450,812	82,705	86,886	44,093	45,695
Grand Canyon Dec	206	135	5,977	6,415	7,294	6,960	4,767	10,936	243	801
July 1 to Dec 31	1,069	5,096	46,770	50,519	52,173	67,679	25,857	31,592	2,491	6,319
Gulf Col. & Santa Fe. Dec	905,559	863,463	291,846	240,106	1,245,137	1,183,802	154,149	159,245	207,535	202,063
July 1 to Dec 31	5,123,347	4,449,590	1,575,067	1,524,996	7,012,984	6,327,409	1,020,239	989,186	1,149,973	1,160,235
Kansas City Belt Dec	-----	-----	-----	-----	29,430	22,711	3,447	2,581	4,013	4,585
July 1 to Dec 31	-----	-----	-----	-----	178,914	160,129	20,293	18,971	21,670	27,190
Pecos & Nor. Texas Dec	60,382	54,231	23,566	16,429	88,652	74,227	14,722	13,763	12,129	7,172
July 1 to Dec 31	386,808	273,560	135,572	104,492	546,516	402,521	83,511	158,046	54,190	46,432
Pecos River Dec	1,544	1,125	1,331	1,429	3,197	2,812	2,008	4,267	856	218
July 1 to Dec 31	9,631	6,661	8,070	9,620	19,355	17,879	13,238	19,158	1,535	1,427
S. Fe. Pres. & Phoenix Dec	83,695	88,872	24,955	24,555	115,710	119,632	16,506	26,970	11,155	9,475
July 1 to Dec 31	470,141	596,895	158,754	180,265	670,011	818,564	112,472	176,890	57,069	61,828
Southern Kan. of Tex. Dec	41,632	46,667	23,673	15,234	68,722	65,189	16,532	79,815	13,050	11,656
July 1 to Dec 31	352,671	315,922	126,797	97,848	499,606	433,080	96,108	412,980	80,741	71,259
Texas & Gulf Dec	15,367	15,538	3,332	2,887	20,164	19,317	4,672	3,193	209	3,802
July 1 to Dec 31	97,165	98,940	17,113	20,359	120,812	125,992	26,496	30,779	6,975	18,510
Atlanta & West Point Dec	38,657	45,645	35,490	36,699	81,947	91,349	11,099	18,227	16,730	18,423
July 1 to Dec 31	244,260	328,884	209,676	240,585	498,752	622,897	65,079	125,070	110,068	111,646
Atlanta Birm. & Atlantic Dec	147,786	81,002	44,555	37,197	203,984	126,175	22,856	37,916	20,218	162,305
July 1 to Dec 31	708,664	637,941	245,229	218,734	1,010,556	896,270	118,431	143,831	174,048	159,974
Atlanta Terminal Co. Dec	-----	-----	-----	-----	2,484	2,465	428	706	465	7,864
July 1 to Dec 31	-----	-----	-----	-----	14,701	15,074	4,475	4,841	2,828	48,986
Atlantic & St. Lawrence Nov	53,211	106,031	20,108	22,739	82,146	136,733	28,522	31,334	13,344	18,310
July 1 to Nov 30	309,380	412,863	149,138	148,930	502,271	600,364	119,605	137,964	68,800	86,097
Atlantic & Western Dec	991	-----	136	-----	1,304	-----	101	-----	67	-----
July 1 to Dec 31	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Atlantic Coast Line Dec	1,785,615	1,510,291	580,577	590,976	2,535,101	2,296,082	293,210	297,596	336,288	328,877
July 1 to Dec 31	8,620,554	9,068,383	2,734,665	3,182,041	12,225,609	13,186,201	1,754,766	2,027,000	1,809,760	2,154,816
Augusta Belt Dec	-----	-----	-----	-----	996	974	317	265	-----	823
July 1 to Dec 31	-----	-----	-----	-----	5,954	5,732	1,666	2,168	-----	4,283
Charleston & W. Caro. Dec	98,126	92,130	27,444	28,869	132,185	130,281	25,301	18,824	13,128	10,273
July 1 to Dec 31	505,487	543,756	143,409	150,820	693,770	743,576	138,908	155,826	88,129	105,882
Conway Coast & West Dec	3,152	2,158	116	140	3,320	2,328	1,550	1,017	32	19
July 1 to Dec 31	15,689	13,849	1,850	1,451	17,891	15,301	6,286	5,986	118	76
Georgia Dec	162,899	137,085	68,980	76,634	246,488	247,947	49,002	32,125	30,693	44,996
July 1 to Dec 31	999,665	1,066,744	392,231	432,004	1,479,249	1,593,195	311,135	238,232	204,258	263,670
Lexington Term RR. Dec	345	295	145	201	559	571	23	101	24	21
July 1 to Dec 31	1,815	1,634	869	811	2,965	2,743	377	704	218	232
Louisville & Nashv. Dec	2,827,039	2,203,851	895,051	920,195	3,978,008	3,358,314	396,363	449,031	691,050	860,555
July 1 to Dec 31	16,730,604	17,382,623	5,295,924	5,835,036	23,449,625	24,561,221	2,632,880	3,314,569	4,011,854	5,272,632
Lou Henderson & St. L Dec	53,981	47,722	31,600	29,829	90,166	81,879	12,346	18,479	8,394	11,046
July 1 to Dec 31	285,715	313,066	207,592	213,741	520,666	556,629	101,209	107,858	45,145	63,564
Macon Dublin & Sav. Dec	22,498	22,162	9,490	11,824	33,712	35,492	5,867	4,055	Cr. 2,403	4,323
July 1 to Dec 31	120,959	135,217	49,250	55,334	178,125	199,492	29,547	37,337	19,904	30,796
Monroe Dec	1,462	1,558	1,134	1,047	2,682	2,709	225	214	185	540
July 1 to Dec 31	7,915	8,507	6,106	5,501	14,455	14,520	506	2,712	1,230	2,277
Nash Chat. & St. L Dec	624,650	563,008	221,140	225,185	910,509	839,326	134,018	131,765	137,165	93,941
July 1 to Dec 31	3,831,923	4,022,785	1,339,558	1,366,871	5,544,266	5,731,396	790,608	808,772	1,019,248	1,034,860
N. W. of South Caro. Dec	7,118	5,201	2,251	1,963	9,681	7,556	1,388	1,537	488	381
July 1 to Dec 31	36,333	39,529	11,398	10,494	49,717	52,288	9,540	5,446	2,643	35,706
Union Pt. & White Pt. Dec	895	858	244	319	1,199	1,243	199	367	61	171
July 1 to Dec 31	5,732	5,102	1,458	1,271	7,594	6,782	2,822	2,588	298	784
Augusta Southern Dec	11,739	9,452	4,449	5,143	17,065	15,888	2,670	2,701	1,253	822
July 1 to Dec 31	65,754	60,748	24,840	28,870	96,604	94,769	16,993	14,952	5,706	7,700
Baltimore & Ohio Dec	4,620,499	4,159,984	991,413	1,109,158	6,012,241	5,654,852	640,297	785,761	885,750	1,106,913
July 1 to Dec 31	28,001,513	32,539,318	6,850,557	8,062,280	36,964,881	42,885,143	4,372,135	6,098,369	5,295,010	7,362,625
Clev. Lorain & Wheel. Dec	161,733	171,335	18,858	19,334	193,390	214,037	23,034	31,110	55,124	67,628
July 1 to Dec 31	1,919,897	2,336,388	122,354	138,520	2,182,125	2,645,302	198,539	271,761	377,906	460,467
Clev. Term. & Valley Dec	67,895	62,958	14,111	13,984	87,717	81,920	8,612	7,017	7,311	11,270
July 1 to Dec 31	421,802	489,895	9							



NAME OF ROAD.	NET REVENUE		OUTSIDE OPERATIONS				TAXES		FINAL NET		MILES OF ROAD at end of Month.	
	Current Year.	Previous Year.	GROSS REVENUE This Year. Last Year.	NET REVENUE This Year. Last Year.	GROSS REVENUE This Year. Last Year.	NET REVENUE This Year. Last Year.	Current Year.	Previous Year.	Current Year.	Previous Year.		
Abbotsford & N. E. Dec	2,015	894					91	67	1,924	827		
July 1 to Dec 31	6,629	2,521					546	420	6,082	2,942	15	15
Aberdeen & Rockfish Dec	689						190		498		49	
July 1 to Dec 31												
Acme Red Riv & Nor. Dec	247	1,639					Cr. 46	389	200	2,028		
July 1 to Dec 31	13,694	10,251					Cr. 84	2,334	13,778	7,916	9	9
Alabama Tenn & Nor. Sep	2,580	1,622					94	106	2,485	1,515		
July 1 to Sep 30	7,246	5,293					284	319	6,961	4,974	29	21
Albany & Northern Dec	1,887	3,407					625	498	1,261	2,908		
July 1 to Dec 31	8,068	11,818					2,015	1,873	6,053	9,945	35	35
Alcolu Dec							51		683	8,819		
July 1 to Dec 31									4,953	1,609	29	29
Allegheny & South Side Dec	406	161					38	138	368	199		
July 1 to Dec 31	1,720	1,861					229	229	1,491	1,632	5	5
Ann Arbor Dec	27,009	37,148	16,715	2,761			11,368	11,666	18,401	25,481		
July 1 to Dec 31	270,607	326,079	95,707	18,223			68,212	70,000	220,618	256,079	300	300
Arcadia & Betsey River Dec	13	21					93	103	106	124		
July 1 to Dec 31	173	2,945					559	618	733	2,326	21	21
Arizona & New Mexico Dec	54,611	56,497					875		53,736	56,497		
July 1 to Dec 31	324,082	395,440					5,250		318,832	395,440	108	108
Arizona Southern Dec	35,756	3,514							35,756	3,514		
July 1 to Dec 31	132,156	30,819							132,156	30,819	20	20
Arkansas Louis & Gulf Dec	1,840						132		1,707			
July 1 to Dec 31	2,808						398		2,410		61	
Ashland & Western Dec	730	327					78	115	652	212		
July 1 to Dec 31	6,133	4,406					468	690	5,665	3,716	22	22
Ashland Coal & Iron Dec	379	2,200					800	800	420	3,000		
July 1 to Dec 31	6,435	3,807					4,800	4,800	1,635	8,607	22	22
Astoria & Columbia Riv Nov	14,106	9,378		73			2,235	1,855	11,944	7,523		
July 1 to Nov 30	140,082	162,245	3,509	934			11,176	9,275	127,971	152,970	122	122
Atchison & Eastern B'g Dec	15,713	7,989					515	634	16,229	7,354		
July 1 to Dec 31	29,068	56,426					3,094	3,807	25,972	52,618		
Atch Topoka & S Fe Dec	2,995,018	2,246,916					59,524	172,328	2,935,494	2,074,589		
July 1 to Dec 31	15,217,391	13,203,380					1,164,262	1,214,863	14,053,129	11,988,516	7,458	7,100
Beaumont Wh'f & Term Dec	500	448					57	41	443	407		
July 1 to Dec 31	3,200	3,279					610	373	2,590	2,906	2	2
Eastern New Mex. Dec	29,054	37,280					2,949	2,608	26,105	34,680		
July 1 to Dec 31	214,841	172,569					17,674	15,651	197,167	156,917	227	221
Grand Canyon Dec	5,248	14,362							5,248	14,362		
July 1 to Dec 31	22,542	31,609							22,542	31,609	66	69
Gulf Col & Santa Fe Dec	404,288	243,056					5,000	36,159	399,288	206,896		
July 1 to Dec 31	2,217,292	1,112,077					150,461	158,722	2,066,830	953,355	1,518	1,490
Kansas City Belt Dec	4,835	663					4,421	10,205	414	9,541		
July 1 to Dec 31	40,178	15,791					30,785	47,080	9,393	31,289	10	10
Pecos & Nor Texas Dec	17,937	23,305					1,010	1,352	18,947	21,953		
July 1 to Dec 31	219,385	31,285					3,002	8,114	216,382	23,171	151	152
Pecos River Dec	863	3,274					48	925	912	4,199		
July 1 to Dec 31	6,483	11,907					786	5,552	7,270	17,459	54	54
S Fe Pres & Phoenix Dec	51,603	44,004							51,603	44,004		
July 1 to Dec 31	300,394	359,357							300,394	359,357	257	257
Southern Kan of Tex Dec	7,667	60,510							7,667	63,107		
July 1 to Dec 31	123,635	259,030					6,706	15,581	116,928	274,612	125	129
Texas & Gulf Dec	9,023	4,139					276	1,146	8,747	2,292		
July 1 to Dec 31	50,947	24,360					2,031	2,406	48,915	21,963	76	72
Atlanta & West Point Dec	18,517	15,318	1,536	824			4,192	2,776	14,333	12,329		
July 1 to Dec 31	107,210	145,494	8,181	5,520	1,314	213	22,645	26,279	85,879	118,194	92	92
Atlanta Birm & Atlantic Dec	41,679	34,877					7,500	3,500	34,179	30,877		
July 1 to Dec 31	261,839	200,423					39,000	21,000	222,839	179,422	642	423
Atlanta Terminal Co. Dec	5,380	4,931					1,725	2,651	7,106	7,582		
July 1 to Dec 31	34,284	32,530					11,010	12,830	45,295	45,360		
Atlantic & St Lawrence Nov	11,043	19,546					6,845	5,136	17,889	14,410		
July 1 to Nov 30	70,562	72,111					34,227	25,681	36,334	46,430	166	166
Atlantic & Western Dec	578						17		561			
July 1 to Dec 31											9	
Atlantic Coast Line Dec	1,034,128	692,433					90,000	88,000	944,128	604,433		
July 1 to Dec 31	3,991,393	3,277,640					540,000	512,000	3,451,393	2,765,640	4,407	4,365
Augusta Belt Dec	173	334					75	86	98	247		
July 1 to Dec 31	1,670	959					451	419	1,218	539	3	3
Charleston & W Caro Dec	42,684	52,935					4,100	4,500	38,584	48,435		
July 1 to Dec 31	175,290	155,235					24,600	27,000	150,690	128,235	339	341
Conway Coast & West Dec	686	20					80	40	606	19		
July 1 to Dec 31	4,105	4,170					450	240	3,625	3,930	32	31
Georgia Dec	50,221	22,338					2,489	2,142	47,731	20,195		
July 1 to Dec 31	270,915	295,239					10,614	9,574	260,300	285,664	307	307
Lexington Term RR. Dec	244	154					14	20	229	133		
July 1 to Dec 31	896	621					88	75	807	545	3	3
Louisville & Nashv Dec	1,465,352	370,934	41,540	37,360	15,725	8,286	112,337	116,146	1,337,289	263,073		
July 1 to Dec 31	8,453,808	6,023,961	154,036	182,604	66,209	24,840	674,025	696,880	7,713,573	5,331,922	4,387	4,346
Lou Henderson & St L Dec	38,546	15,345	585				2,500	2,500	34,320	12,845		
July 1 to Dec 31	172,944	145,845	3,956	2,558			15,000	15,000	160,203	130,845	199	199
Macon Dublin & Sav. Dec	15,761	7,375					1,010	821	14,750	6,554		
July 1 to Dec 31	49,019	41,250					6,152	5,784	42,866	35,446	92	92
Monroe Dec	1,185	816					88	97	1,097	718		
July 1 to Dec 31	6,713	2,734					521	469	6,192	2,264	10	10
Nashv Chat & St L Dec	247,538	216,208	1,427	3,917	756	5	20,000	22,200	226,782	194,013		
July 1 to Dec 31	1,409,499	1,504,578	28,213	25,714	6,653	90	120,000	133,200	1,282,846	1,371,468	1,230	1,230
N W of South Caro Dec	3,168	2,674					300	300	2,868	2,374		
July 1 to Dec 31	14,011	27,137					1,800	1,800	12,211	25,337	71	71
Union Pt & White Pl Dec	397	181					46	38	351	143		
July 1 to Dec 31	1,267	805					185	235	1,082	569	13	13
Augusta Southern Dec	5,332	5,506					571	529	4,760	4,977		
July 1 to Dec 31	32,265	32,265					32,784	2,748	29,480	29,516	82	82
Baltimore & Ohio Dec	1,994,656	1,061,133	122,138	41,454			173,635	171,886	1,779,566	880,246		
July 1 to Dec 31	13,340,815	12,829,352	616,362	256,034			1,019,484	1,010,104	12,065,296	11,819,247	3,992	4,006
Clev Lorain & Wheel Dec	4,384	5,759					9,406	9,704	5,022	15,463		
July 1 to Dec 31	835,777	1,003,539					56,438	58,225	779,338	945,313	194	194
Clev Term & Valley Dec	25,842	19,803					3,358	3,226	22,483	16,577		
July 1 to Dec 31	186,128	179,043					20,151	19,357	165,976	159,685	92	92
Ohio & Little Kan Dec	5,777	6,494					874	824	4,903	7,318		
July 1 to Dec 31	45,882	2,633					5,246	4,947	40,636	2,313	74	74
Rav Spencer & Glen Dec	113	947					614	637	727	1,685		
July 1 to Dec 31	2,043	4,648					3,685	3,525	1,641	8,473	32	32
Sharpsville Dec	282	1,165					75	75	387	1,090		
July 1 to Dec 31	4,090	2,358					450	454	4,540	1,903	17	17
Staten Island Dec	114	502	3,839	3,936	796	1,105	1,000	800	1,910	807		
July 1 to Dec 31	8,137	17,955	29,890	28,175	11,247	15,863	6,400	4,800	12,985	29,019	12	12
St Island Rap Tran Dec	33,913	12,878	42,960	29,734	26,322	18,832	3,000	2,000	57,235	29,731		
July 1 to Dec 31	76,162	108,124	174,651	146,371	109,585	89,816	17,000	12,000	168,748	185,940	10	10
Valley of Virginia Dec	25	538					40	40	65	678		
July 1 to Dec 31	265	2,593					240	206	605	2,800	11	10
Balt & Spar Point Dec	4,144	2,116					289	215	3,855	2,332		
July 1 to Dec 31												

NAME OF ROAD.	FREIGHT EARNINGS		PASS. EARNINGS		TOTAL EARNINGS		MAINTENANCE EXPENSES		TOTAL EXPENSES	
	Current Year.	Previous Year.	Current Year.	Previous Year.	Current Year.	Previous Year.	WAY & STRUCT.	EQUIPMENT.	Current Year.	Previous Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Beaumont & Sara Trans. Dec	656	60	-----	-----	656	60	384	11	679	125
July 1 to Dec 31	5,328	29,692	-----	-----	5,328	30,517	2,727	86	5,558	23,251
Bedford Stone. Dec	4,059	3,101	-----	-----	4,059	3,101	395	227	1,970	1,633
July 1 to Dec 31	29,165	22,128	-----	-----	29,165	22,128	2,927	1,255	11,998	10,197
Bellingham Bay & Br Col Dec	10,832	6,958	4,085	4,480	18,472	13,265	2,997	2,083	2,977	12,769
July 1 to Dec 31	59,403	86,685	29,556	36,267	102,315	136,935	16,008	20,855	18,736	74,355
Belt Ry of Chicago. Dec	-----	-----	-----	-----	170,779	178,579	6,767	7,563	16,164	13,347
July 1 to Dec 31	-----	-----	-----	-----	980,191	1,093,622	51,220	67,982	96,135	101,624
Bessemer & Lake Erie. Dec	298,680	247,967	21,342	19,661	325,203	274,114	34,094	57,866	92,416	108,536
July 1 to Dec 31	3,419,820	3,495,354	175,850	183,263	3,627,856	3,730,292	320,611	317,502	592,362	666,667
Big Falls. Dec	739	687	32	44	771	732	230	128	37	406
July 1 to Dec 31	2,622	4,314	162	180	2,984	4,641	980	1,641	169	692
Big Sandy & Cumberland Nov	3,720	4,765	258	340	3,979	5,204	595	607	248	451
July 1 to Nov 30	16,994	21,284	1,573	2,458	18,694	23,958	2,971	5,636	2,314	2,373
Birmingham & Atlantic. Dec	1,179	1,555	664	960	1,954	2,505	176	500	55	87
July 1 to Dec 31	6,985	10,312	3,902	6,294	11,712	18,075	1,681	3,209	314	594
Birmingham & South. Dec	50,708	57,362	3,355	2,110	66,410	74,769	18,658	9,117	21,071	25,896
July 1 to Dec 31	294,208	392,402	21,757	12,230	407,184	485,351	89,387	76,118	114,426	144,266
Blaney & Southern. Dec	385	740	25	53	411	819	-----	-----	-----	485
July 1 to Dec 31	2,796	7,213	237	417	3,033	7,786	-----	-----	-----	4,823
Bly Leachy & Ark So. Dec	3,017	-----	-----	-----	3,235	-----	281	448	-----	2,078
July 1 to Dec 31	18,887	-----	-----	-----	20,380	-----	2,219	2,600	-----	14,199
Boston & Maine. Dec	1,946,669	1,850,282	977,593	956,127	3,189,130	3,077,835	316,497	379,797	398,171	280,927
July 1 to Dec 31	11,465,291	12,517,007	7,474,954	7,836,552	20,472,503	21,994,745	2,549,695	2,868,629	2,107,268	2,298,980
Maine Central. Dec	388,037	365,433	179,340	184,273	613,836	597,847	64,650	62,558	106,025	104,075
July 1 to Dec 31	2,420,859	2,699,057	1,631,246	1,726,738	4,336,818	4,724,494	712,535	644,113	576,704	610,093
St Johnsbury & L Ch. Dec	17,003	15,943	7,279	6,672	26,708	25,059	5,808	8,268	290	67
July 1 to Dec 31	103,360	115,794	62,236	60,719	180,719	193,778	44,376	50,188	1,455	1,264
Somerset. Dec	8,498	11,619	6,306	5,558	15,972	18,143	4,503	5,846	4,233	5,303
July 1 to Dec 31	62,723	76,807	54,811	62,004	124,857	134,921	39,771	46,350	22,935	24,583
Sullivan County. Dec	21,146	18,847	7,298	8,260	30,506	29,090	2,062	3,023	3,171	224
July 1 to Dec 31	112,986	133,630	77,366	81,643	201,739	227,369	26,855	26,958	22,296	18,287
Vermont Valley. Dec	19,908	19,359	6,765	7,691	29,267	29,067	4,043	3,202	3,723	456
July 1 to Dec 31	105,228	123,248	74,004	77,036	191,260	211,524	30,012	22,154	22,220	19,035
Washington County. Dec	23,615	16,785	10,953	11,090	37,630	31,227	11,904	4,656	5,652	3,966
July 1 to Dec 31	144,098	138,983	93,620	98,884	237,443	259,431	70,264	49,793	32,928	23,106
York Harbor & Beach. Dec	1,106	1,814	940	1,179	2,137	3,099	585	635	-----	1,910
July 1 to Dec 31	8,712	12,660	16,676	18,857	26,244	32,411	8,579	5,273	-----	18,227
Boyer C Gaylord & Alp. Dec	16,769	10,185	1,441	1,634	19,883	12,173	1,989	1,146	3,845	3,634
July 1 to Dec 31	87,631	86,031	8,669	8,661	104,437	99,534	14,581	13,390	20,273	20,495
Bradford & West Penna. Dec	281	616	-----	-----	281	616	50	300	7	80
July 1 to Dec 31	2,781	3,053	-----	-----	2,781	3,053	758	2,582	111	302
Bridgeton & Saco Riv. Dec	1,825	1,552	1,018	1,138	3,322	3,267	489	840	265	423
July 1 to Dec 31	12,185	15,472	11,149	11,506	26,778	31,205	4,453	5,349	1,854	1,898
Brimstone Ry & Canal. Dec	9,807	7,485	-----	-----	11,158	9,291	865	2,135	1,442	1,084
July 1 to Dec 31	48,674	47,408	-----	-----	58,755	58,740	4,780	6,373	8,819	7,468
Brinson Ry. Dec	1,651	2,064	948	993	2,586	3,534	417	294	864	727
July 1 to Dec 31	9,420	7,720	6,947	6,972	16,282	15,686	2,048	842	6,018	1,108
Brooksville. Dec	1,226	410	435	188	1,661	689	345	160	212	22
July 1 to Dec 31	4,917	3,024	2,282	1,216	7,199	4,981	2,410	1,413	626	124
Brownstones & Mid'town Dec	12	14	40	73	634	626	121	146	332	364
July 1 to Dec 31	182	606	419	500	7,093	8,105	1,881	872	1,956	2,588
Bucksport & Elk River. Dec	2,142	1,464	-----	-----	2,142	1,464	40	238	-----	48
July 1 to Dec 31	11,571	17,621	-----	-----	11,571	17,621	874	1,260	196	110
Buffalo & Susquehanna. Dec	185,194	166,107	16,295	16,633	207,741	187,620	29,241	31,882	47,561	54,489
July 1 to Dec 31	1,024,478	1,025,399	110,632	112,464	1,172,196	1,179,157	205,065	249,089	254,665	298,400
Buffalo Attica & Arcade Dec	1,624	1,981	804	783	2,765	3,171	1,443	269	299	3074
July 1 to Dec 31	14,712	13,964	5,514	5,187	23,066	21,426	8,925	7,953	2,000	1,624
Buff Roch & Pittsburgh. Dec	481,372	426,247	69,128	78,546	566,122	515,622	48,518	68,622	129,570	145,503
July 1 to Dec 31	3,080,477	3,826,773	486,542	545,736	3,732,298	4,463,191	519,548	670,131	859,844	976,542
Bullfrog-Goldfield. Dec	9,785	4,460	-----	-----	15,086	-----	3,758	-----	1,890	-----
July 1 to Dec 31	57,297	23,469	-----	-----	83,941	-----	19,511	-----	10,611	-----
Butte Anaconda & Pac. Dec	102,523	30,071	6,532	6,247	117,236	40,828	10,384	6,976	19,745	9,687
July 1 to Dec 31	583,885	385,387	53,983	62,083	686,527	486,465	66,102	64,589	113,965	94,098
Butte County. Dec	10,690	10,531	2,214	2,333	13,692	13,167	813	1,854	1,341	1,179
July 1 to Dec 31	90,957	105,261	17,474	24,742	111,534	132,166	8,926	11,542	12,332	9,896
Cache Valley. Dec	59	178	38	34	139	243	-----	-----	-----	701
July 1 to Dec 31	1,943	2,290	143	216	2,900	2,627	-----	-----	-----	6,824
Caldwell & Northern. Dec	1,960	1,587	431	269	2,499	2,011	776	659	542	855
July 1 to Dec 31	12,614	18,321	2,115	1,664	15,784	20,627	5,774	4,827	7,922	18,575
Calumet Southern. Dec	-----	-----	-----	-----	14,851	-----	638	-----	1,613	-----
July 1 to Dec 31	-----	-----	-----	-----	85,317	-----	6,909	-----	11,036	-----
Canadian Pac Lines in U S	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Duluth So Sh & Atl. Dec	122,333	116,120	77,492	80,234	213,228	211,212	26,732	30,876	31,273	38,880
July 1 to Dec 31	796,933	1,055,158	502,534	559,766	1,353,558	1,731,048	220,819	336,175	163,747	187,220
Internat Ry of Maine Nov	41,800	50,581	18,924	20,932	66,578	78,470	15,238	14,716	17,312	15,207
July 1 to Nov 30	178,055	188,875	86,631	81,228	297,554	299,794	74,058	100,068	53,566	49,545
Mineral Range. Dec	59,908	56,509	3,844	3,455	65,343	61,499	9,024	6,897	10,596	13,146
July 1 to Dec 31	388,588	387,566	28,627	24,592	427,846	420,740	70,213	67,350	60,693	60,892
Miss St P & S S M. Dec	623,325	725,921	224,227	213,720	898,469	980,363	75,056	78,834	134,152	125,082
July 1 to Dec 31	4,841,982	4,694,417	1,643,008	1,564,334	6,788,103	6,503,799	651,704	738,198	715,567	775,582
Newport & Richmond. Nov	39,309	8,186	3,223	3,654	14,319	12,742	1,482	2,580	1,965	1,411
July 1 to Nov 30	39,309	41,587	25,267	27,932	68,388	71,715	22,227	16,529	5,817	6,715
Wisconsin Central. Dec	401,540	382,169	111,012	116,502	567,779	535,071	50,464	42,173	88,352	88,772
July 1 to Dec 31	2,761,689	2,953,920	867,359	878,669	3,876,506	4,063,425	434,440	436,321	461,630	555,004
Carolina & Nor West. Dec	21,424	15,571	7,051	6,498	29,983	23,435	3,087	2,885	2,685	18,470
July 1 to Dec 31	109,664	129,808	41,508	42,663	160,897	182,239	26,236	27,945	12,616	20,374
Carolina & Western. Dec	765	806	44	-----	915	984	112	181	43	39
July 1 to Dec 31	3,934	4,561	44	-----	4,424	5,418	639	1,210	315	216
Caro Clinchfield & Ohio. Dec	10,894	-----	4,460	-----	16,160	-----	3,673	-----	2,395	-----
July 1 to Dec 31	62,234	-----	25,011	-----	92,235	-----	11,656	-----	18,752	-----
Catawba Valley Ry. Dec	2,224	163	684	357	3,087	510	622	1,891	17	-----
July 1 to Dec 31	13,247	-----	2,833	-----	17,244	-----	4,895	-----	228	-----
Central Indiana. Dec	10,932	7,190	2,105	1,714	13,707	9,517	4,851	2,347	4,633	4,338
July 1 to Dec 31	66,386	59,792	11,840	10,394	81,982	74,900	28,425	27,432	23,910	24,442
Central New England. Dec	175,754	150,777	25,386	25,498	214,661	188,451	29,089	30,115	17,584	19,788
July 1 to Dec 31	1,004,962	884,232	183,782	188,703	1,259,680	1,146,591	223,410	306,726	124,092	101,847
Central Ry of Arkansas. Dec	2,138	-----	168	-----	2,307	-----	240	-----	39	-----
July 1 to Dec 31	7,417	-----	1,028	-----	8,446	-----	1,280	-----	303	-----
Central of Georgia. Dec	716,408	629,530	265,016	238,054	1,079,378	1,012,638	179,535	132,829	185,944	182,147
July 1 to Dec 31	3,956,547	4,209,326	1,514,114	1,634,823	5,978,595</					



NAME OF ROAD.	NET REVENUE		OUTSIDE OPERATIONS				TAXES		FINAL NET		MILES OF ROAD at end of Month.	
	Current Year.	Previous Year.	This Year.	Last Year.	This Year.	Last Year.	Current Year.	Previous Year.	Current Year.	Previous Year.		
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	This Year.	Last Year.
Beaumont & Sara Trans. Dec	—23	—64					12	12	—35	—76		
July 1 to Dec 31	—230	7,265					72	—302	7,193		22	22
Bedford Stone Dec	2,088	1,468					241	329	1,847	1,138		
July 1 to Dec 31	17,166	11,931					1,449	1,978	15,716	9,953	2	2
Bellingham Bay & Br Col Dec	5,702	891					1,100	750	4,602	141		
July 1 to Dec 31	27,959	40,548					6,600	4,500	21,359	36,048	60	59
Belt Ry of Chicago Dec	72,587	83,423					5,750	5,500	66,837	77,928		
July 1 to Dec 31	426,560	510,689					34,500	32,500	392,060	478,189	21	21
Bessemer & Lake Erie Dec	44,390	—17,145					35,000	5,000	9,390	—22,145		
July 1 to Dec 31	1,704,106	1,718,502					55,000	30,000	1,649,106	1,688,502	201	201
Big Falls Dec	240	—231					23	22	216	—254		
July 1 to Dec 31	70	499					143	196	73	362	21	21
Big Sandy & Cumberland Nov	1,815	2,961					83	40	1,732	2,920		
July 1 to Nov 30	7,423	8,986					415	204	7,008	8,781	17	17
Birmingham & Atlantic Dec	282	331					167	137	114	193		
July 1 to Dec 31	916	2,587	93	875	93	875	906	1,063	1,022	2,399	22	22
Birmingham & South Dec	—205	10,294			—1,699		607	788	—206	9,506		
July 1 to Dec 31	69,579	102,575			65,613		6,607	4,188	59,006	98,387	25	19
Blaney & Southern Dec	—74	332							—74	332		
July 1 to Dec 31	—1,789	801							—1,789	801	13	13
Bly, Leachy & Ark So Dec	1,158		210		86		244		988			
July 1 to Dec 31	6,181		1,460		583		1,540		5,224		37	
Boston & Maine Dec	633,533	589,351	40,050	34,156	10,745	1,579	157,699	150,388	486,579	441,042		
July 1 to Dec 31	6,069,207	6,259,089	280,756	278,295	67,211	50,978	859,777	862,351	5,276,641	5,447,716	2,242	2,242
Maine Central Dec	145,582	132,166	13,616	4,661	2,572	—2,928	30,206	30,978	117,948	98,259		
July 1 to Dec 31	1,366,940	1,684,857	107,234	69,327	18,047	—4,741	185,223	184,793	1,199,763	1,495,322	931	931
St Johnsbury & L. Ch. Dec	5,482	—10					700	800	4,882	—810		
July 1 to Dec 31	46,978	45,616					3,909	4,724	43,075	40,891	131	131
Somerset Dec	—1,730	—1,758		418			87	85	—1,817	—1,843		
July 1 to Dec 31	5,656	12,408	4,255		—2,364		522	510	5,134	9,634	93	93
Sullivan County Dec	10,084	10,735					1,100	1,250	8,986	9,485		
July 1 to Dec 31	76,063	95,497					6,600	7,500	69,463	87,997	26	26
Vermont Valley Dec	8,877	12,982					1,000	1,200	7,877	11,782		
July 1 to Dec 31	70,129	97,732					6,000	6,800	64,129	90,932	24	24
Washington County Dec	4,632	5,207					209	202	4,423	5,005		
July 1 to Dec 31	63,648	92,557					1,254	1,212	62,394	91,345	138	138
York Harbor & Beach Dec	227	1,317					85	66	147	1,250		
July 1 to Dec 31	8,017	15,853					500	400	7,517	15,453	11	11
Boysie C Gaylord & Alp Dec	8,287	2,499					1,015	962	7,251	1,536		
July 1 to Dec 31	38,673	27,793					5,785	5,768	32,887	22,025	92	92
Bradford & West Penna. Dec	71	19					10	10	61	9		
July 1 to Dec 31	983	718					10	60	61	778	8	8
Bridgeton & Saco Riv. Dec	782	387					50	50	732	337		
July 1 to Dec 31	8,786	12,444					300	300	8,486	12,144	21	21
Brimstone Ry & Canal Dec	6,292	3,656			—102		1		6,290	3,552		
July 1 to Dec 31	32,846	31,307			—899		8	3	32,576	30,404	8	8
Brimson Ry Dec	11	1,066					125	55	—113	1,011		
July 1 to Dec 31	4	4,672					540	331	—835	4,341	25	25
Brooksville Dec	502	35					15	16	487	19		
July 1 to Dec 31	1,185	716					90	96	1,095	620	10	10
Brownstone & Mid'town Dec	—526	—692					15	15	541	—707		
July 1 to Dec 31	—1,067	280					90	90	—1,157	190	10	10
Bucksport & Elk River Dec	1,492	749			749		146	121	1,346	627		
July 1 to Dec 31	7,997	13,463					802	728	7,194	12,735	8	8
Buffalo & Susquehanna Dec	37,831	11,264	73	—114	—84		4,000	4,000	33,717	7,180		
July 1 to Dec 31	238,879	165,527	517	—739	—744		24,000	24,000	214,139	140,782	372	372
Buffalo Attica & Arcade Dec	—309	—1,242					90	85	—399	—1,327		
July 1 to Dec 31	3,425	1,501					540	510	2,885	991	27	27
Buff Roch & Pittsburgh Dec	185,813	74,528	1,210	39,066	153	—1,596	15,000	15,000	170,966	57,832		
July 1 to Dec 31	1,126,687	1,335,378	7,700	73,072	263	28,455	90,000	90,000	1,036,687	1,273,833	567	567
Bullfrog-Goldfield Dec	1,293						668		625			
July 1 to Dec 31	1,767						5,128		—3,360		81	
Butte Anaconda & Pac. Dec							2,629	2,222	32,069	2,417		
July 1 to Dec 31							11,129	9,972	208,782	119,105	45	45
Butte County Dec	4,393	3,288							4,393	3,288		
July 1 to Dec 31	52,411	68,676							52,411	68,676	31	31
Cache Valley Dec	651	2,041					8		643	2,041		
July 1 to Dec 31	3,906	2,727							3,906	2,727	10	10
Caldwell & Northern Dec	271	998					75	75	346	1,073		
July 1 to Dec 31	3,090	1,190					450	450	3,540	1,640	23	23
Calumet Southern Dec	5,100						50		5,049			
July 1 to Dec 31	26,860						304		26,555		10	
Canadian Pac Lines in U.S.												
Duluth So Sh & Ad. Dec	49,891	37,569	4,558	4,392	63	862	26,783	23,491	23,171	14,939		
July 1 to Dec 31	396,596	457,814	37,303	38,072	9,524	12,664	101,783	98,491	304,337	371,987	593	592
Internat Ry of Maine Nov	—6,494	6,046					5,000	3,750	—11,494	2,296		
July 1 to Nov 30	16,521	—10,042					25,000	18,750	—8,478	—25,792	233	233
Mineral Range Dec	10,415	8,982					6,013	5,191	4,401	3,791		
July 1 to Dec 31	87,939	87,168					21,013	20,191	66,925	66,977	129	127
Miss St P & S S M. Dec	344,326	406,192	32,003	31,264	20,248	20,305	65,133	64,866	299,442	361,631		
July 1 to Dec 31	3,217,396	2,542,562	250,697	253,340	—167,798	172,623	483,158	412,749	2,902,036	2,302,436	2,394	2,309
Newport & Richmond Nov	2,731	2,518					500	500	2,231	2,018		
July 1 to Nov 30	—746	13,987					2,500	2,500	—3,246	11,487	21	21
Wisconsin Central Dec	150,271	140,703	3,435	5,259	—88	—262	29,638	28,095	120,543	112,344		
July 1 to Dec 31	1,389,626	1,414,538	34,737	45,089	3,617	6,750	176,181	168,524	1,210,961	1,252,764	1,022	1,022
Carolina & Nor West Dec	11,512	6,850					833	733	10,679	6,116		
July 1 to Dec 31	58,650	56,931					5,000	4,399	53,650	51,631	110	110
Carolina & Western Dec	456	612					12	14	443	498		
July 1 to Dec 31	1,625	1,943					75	86	1,550	1,856	8	7
Caro Clinchfield & Ohio Dec	708						1,200		—491			
July 1 to Dec 31	9,621						7,200		2,421		107	
Catawba Valley Ry Dec	1,931	—1,691					100		1,831	—1,691		
July 1 to Dec 31	5,909						600		5,309		22	22
Central Indiana Dec	—4,771	—6,463					1,400	1,555	—6,172	8,018		
July 1 to Dec 31	—20,021	—26,428					8,403	9,382	—28,424	—35,761	127	127
Central New England Dec	85,826	49,562					5,600	4,800	80,226	44,762		
July 1 to Dec 31	468,323	231,350					33,600	28,800	434,723	202,550	294	292
Central Ry of Arkansas Dec	1,391						28		1,363			
July 1 to Dec 31	3,388						169		3,219		6	
Central of Georgia Dec	333,843	247,626	5,534	5,551	4,669	4,599	43,946	32,566	314,566	219,670		
July 1 to Dec 31	1,888,980	1,706,528	36,370	39,698	31,134	35,609	230,178	213,856	1,689,937	1,528,281	1,915	1,913
Louisville & Wadley Dec	1,346	1,334					38	30	1,307	1,303		
July 1 to Dec 31	5,749	6,409					207	191	5,541	6,217	10	10
Western Ry of Ala. Dec	22,744	22,407	1,136	11,962	—150	1,125	4,776	4,287	17,816	19,245		
July 1 to Dec 31	153,563	139,186	6,711	40,779	—1,095	3,343	26,828	26,462	125,639	116,067	133	133
Wrightsville & Tenille Dec	16,666	19,248	7,950	4,270	4		1,366	1,182	6,744	3,185		
July 1 to Dec 31	48,572	43,935	662	601	580		6,307	5,682	42,846	38,849	105	105
Central RR of N. J. Dec	792,748	830,238	178,465	166,851	—8,647	4,767	38,361	40,282	822,457	794,724		
July 1 to Dec 31	4,787,235	5,390,528	1,391,811	1,421,903	293,696	279,256	533,988	503,696	4,546,943	5,166,087	668	666
Central RR of Penna. Dec	403	858			17		Cr. 69	146	454	712		
July 1 to Dec 31	20,989	29,799	523		674		776	874	19,539			

NAME OF ROAD.	FREIGHT EARNINGS		PASS. EARNINGS		TOTAL EARNINGS		MAINTENANCE EXPENSES		TOTAL EXPENSES	
	Current Year.	Previous Year.	Current Year.	Previous Year.	Current Year.	Previous Year.	Current Year.	Previous Year.	Current Year.	Previous Year.
Chesapeake & Ohio.....Dec	1,789,848	1,586,443	357,521	395,017	2,255,594	2,142,139	210,976	241,694	434,808	507,178
July 1 to Dec 31.....	10,466,411	11,104,491	2,387,152	2,343,839	13,402,921	14,076,097	1,553,487	1,649,059	2,482,670	3,181,435
Chesapeake Beach.....Sep	972	795	5,253	7,662	6,578	8,737	2,258	2,129	650	983
July 1 to Sep 30.....	4,490	3,370	36,950	41,853	42,268	45,944	7,863	6,179	2,978	3,624
Chesapeake Western.....Dec	4,340	3,700	1,935	1,954	6,317	6,270	762	419	464	800
July 1 to Dec 31.....	25,956	28,749	12,240	13,135	41,037	44,984	7,776	6,559	4,565	4,248
Chesterfield & Lanc.....July	2,182	-----	1,295	-----	3,661	-----	418	-----	438	-----
Chestnut Ridge.....Dec	581	590	108	104	750	771	493	501	95	69
July 1 to Dec 31.....	4,258	4,065	776	854	5,404	5,389	3,221	3,129	999	440
Cheswick & Harmar.....Dec	2,265	2,539	-----	-----	2,265	2,539	311	504	-----	332
July 1 to Dec 31.....	12,794	17,401	-----	-----	12,794	17,401	1,646	1,911	-----	1,684
Chicago & Alton.....Dec	673,434	616,902	319,961	285,858	1,078,413	974,945	107,434	118,506	129,946	145,616
July 1 to Dec 31.....	4,093,176	4,228,768	2,084,221	1,914,417	6,099,214	6,580,731	630,450	856,676	722,401	1,005,954
Chicago & Calumet Riv. Dec	2,539	3,809	-----	-----	2,539	3,809	401	381	749	763
July 1 to Dec 31.....	6,612	39,742	-----	-----	6,628	39,742	2,638	6,381	3,758	5,767
Chicago & Ill Midland.....Dec	6,636	5,266	1,255	1,099	8,349	6,558	508	840	2,723	1,090
July 1 to Dec 31.....	27,825	20,368	6,891	5,675	36,292	27,152	5,480	3,889	12,897	10,955
Chicago & Lake Superior Aug	220	-----	293	-----	583	-----	87	-----	2	-----
Chicago & North West.....Dec	3,394,607	2,883,196	1,398,726	1,270,473	5,234,346	4,592,690	525,276	455,003	645,741	550,951
July 1 to Dec 31.....	23,227,764	24,541,763	9,428,673	8,811,575	35,333,129	36,138,714	4,307,175	4,841,426	3,816,692	4,495,215
Ch St P Minn & Om.....Dec	723,569	642,744	348,010	306,465	1,150,351	1,022,382	79,715	91,636	134,429	124,573
July 1 to Dec 31.....	4,463,970	4,630,875	2,215,269	2,112,755	7,137,739	7,204,261	905,764	1,053,357	726,373	915,605
Macoupin County.....Dec	27,441	21,010	-----	-----	27,557	21,957	1,543	1,658	880	503
July 1 to Dec 31.....	134,539	133,409	2	350	135,026	133,958	10,345	15,614	3,253	4,143
Wyoming & Nor'west.....Dec	16,539	12,403	6,555	6,268	24,546	20,199	2,630	1,926	1,261	634
July 1 to Dec 31.....	140,543	127,155	48,055	50,957	197,621	186,298	26,165	24,813	11,918	7,846
Chicago & Wabash Val. Dec	1,365	1,119	51	32	1,418	1,445	1,295	470	292	151
July 1 to Dec 31.....	5,314	7,386	191	5,526	8,173	6,114	3,385	1,775	542	13,114
Chicago & Western Ind. Dec	-----	-----	6,401	6,521	8,826	9,446	570	519	4,913	1,364
July 1 to Dec 31.....	-----	-----	36,804	38,089	62,812	53,709	3,023	3,965	14,876	11,859
Chic Anamosa & Nor.....Dec	1,135	942	424	291	1,749	1,430	168	86	41	24
July 1 to Dec 31.....	5,093	5,466	2,544	1,991	8,737	8,594	1,097	1,394	746	684
Chicago Burl & Quincy Dec	4,553,559	4,113,958	1,604,778	1,507,925	6,142,322	6,147,968	810,429	993,537	1,114,867	1,250,408
July 1 to Dec 31.....	27,446,874	29,747,508	10,763,427	10,439,593	41,602,595	43,523,095	6,370,483	7,214,882	6,526,201	7,020,437
Quincy Om & K City Dec	44,950	37,783	17,397	15,444	65,279	59,277	17,082	13,075	12,353	13,032
July 1 to Dec 31.....	276,936	262,621	113,344	98,557	423,041	392,931	111,177	114,315	67,692	75,595
Chic Cln & Louisv.....Dec	97,794	48,167	23,624	19,729	127,038	72,448	17,870	14,446	24,645	22,281
July 1 to Dec 31.....	504,174	429,316	156,990	148,792	694,534	608,359	176,964	115,365	151,023	128,723
Chicago Great Western Dec	522,466	431,892	146,583	147,677	616,692	631,995	79,664	49,950	153,027	104,633
July 1 to Dec 31.....	3,013,143	2,939,211	1,050,447	1,072,346	4,380,865	4,348,606	624,051	518,327	750,119	686,407
Mason City & Ft D.....Dec	121,686	100,671	36,731	34,576	166,471	145,367	15,324	8,893	23,322	20,307
July 1 to Dec 31.....	705,976	652,091	242,933	224,053	1,008,368	932,765	121,963	85,031	132,116	111,009
Wis Minn & Pac.....Dec	38,465	39,929	14,893	10,519	57,702	55,642	7,248	5,666	7,275	4,231
July 1 to Dec 31.....	257,213	231,483	96,148	79,099	379,688	336,782	82,828	74,927	39,441	25,368
Chic Indiana & South.....Dec	235,208	202,251	20,047	15,148	263,200	236,538	836	30,099	49,394	42,771
July 1 to Dec 31.....	1,208,487	1,280,329	133,914	108,764	1,388,756	1,426,722	157,100	235,177	269,185	272,560
Chic Indianapolis & Louis Dec	270,347	207,701	103,030	100,661	412,018	345,147	56,212	67,216	75,317	63,809
July 1 to Dec 31.....	1,797,588	1,921,096	719,021	734,704	2,767,047	2,890,527	442,888	468,391	413,061	419,133
Chicago Kal & Saginaw Dec	10,956	10,431	3,124	3,004	14,956	14,534	1,931	258	1,601	380
July 1 to Dec 31.....	62,171	60,881	24,913	24,807	93,665	92,409	15,927	17,800	7,534	8,584
Chic Lake Sh & East.....Dec	281,672	273,228	-----	-----	311,710	305,284	24,565	30,658	67,234	115,905
July 1 to Dec 31.....	1,880,277	2,294,346	-----	-----	2,049,050	2,564,226	170,707	210,320	432,562	672,560
Chic Milw & St Paul.....Dec	3,504,359	3,226,250	1,001,814	904,308	4,933,892	4,567,747	445,673	406,141	637,065	512,468
July 1 to Dec 31.....	22,884,057	22,481,007	7,162,550	6,567,474	32,507,799	31,338,631	4,106,104	3,555,904	3,764,779	3,428,318
Minneapolis Eastern.....Dec	-----	-----	-----	-----	4,180	3,342	Cr 441	249	97	219
July 1 to Dec 31.....	-----	-----	-----	-----	27,519	25,094	26,197	2,457	1,414	1,409
Montana.....Dec	19,349	55,958	11,119	14,055	32,919	73,107	14,799	8,094	4,207	6,207
July 1 to Dec 31.....	399,058	296,008	76,053	89,672	490,549	405,406	121,300	63,449	26,011	24,054
Chic Peoria & St Louis Dec	109,469	87,551	25,575	23,851	142,146	115,313	18,648	21,428	29,408	33,472
July 1 to Dec 31.....	606,659	607,401	182,736	168,258	829,520	820,917	118,285	127,565	184,462	190,509
Ch St P Minn & Om.....Dec	723,569	642,744	348,010	306,465	1,150,351	1,022,382	79,715	91,636	134,429	124,573
July 1 to Dec 31.....	4,463,970	4,630,875	2,215,269	2,112,755	7,137,739	7,204,261	905,764	1,053,357	726,373	915,605
Chicago Short Line.....Dec	2,245	1,620	-----	-----	8,547	9,141	684	475	1,166	587
July 1 to Dec 31.....	10,685	15,667	-----	-----	46,999	72,565	2,801	4,942	7,408	4,388
Chicago Southern.....Dec	17,023	-----	-----	-----	17,128	-----	3,704	-----	2,481	-----
July 1 to Dec 31.....	86,520	-----	-----	-----	86,924	-----	13,651	-----	10,937	-----
Chicago Terminal Trans. Dec	8,023	6,430	2,367	1,440	87,999	85,585	9,631	13,878	23,508	24,512
July 1 to Dec 31.....	47,299	54,127	13,059	15,056	572,502	604,414	87,846	118,800	140,483	143,119
Chic W Pullman & Sou. Dec	-----	926	-----	-----	3,082	2,536	245	227	162	214
July 1 to Dec 31.....	-----	8,159	-----	-----	19,899	27,412	1,458	2,267	1,197	1,343
Chic Ziegler & Gulf.....Dec	219	2,104	-----	-----	219	3,198	784	413	86	59
July 1 to Dec 31.....	9,235	11,723	-----	-----	15,109	17,929	3,711	3,325	223	621
Chippewa Valley & Nor. Dec	1,022	411	101	-----	1,124	411	337	264	226	538
July 1 to Dec 31.....	5,945	5,803	144	-----	6,089	5,803	1,739	1,212	1,143	1,670
Cin & Muskingum Val. Dec	48,312	45,158	16,224	14,921	68,989	64,384	4,861	1,739	8,387	10,496
July 1 to Dec 31.....	313,983	368,661	103,571	100,602	444,155	497,138	80,217	79,405	55,878	70,579
Cin Bluffton & Chicago Dec	2,228	2,188	2,685	985	5,981	6,953	976	285	311	113
July 1 to Dec 31.....	15,498	16,124	16,115	6,666	55,847	49,419	6,264	2,211	2,903	1,150
Cin Flemingsburg & SE Nov	799	1,277	568	617	1,599	2,119	20	190	8	113
July 1 to Dec 31.....	4,017	6,439	3,174	3,689	8,062	11,139	272	1,339	165	628
Cin Hamilton & Dayton Dec	457,968	404,036	126,222	135,799	717,985	592,776	71,709	110,944	127,438	145,059
July 1 to Dec 31.....	2,909,876	3,279,304	913,393	998,393	4,249,864	4,611,020	491,621	608,650	787,619	1,017,637
Chic Cln & Louisv.....Dec	97,794	48,167	23,624	19,729	127,038	72,448	17,870	14,446	24,645	22,281
July 1 to Dec 31.....	504,174	429,316	156,990	148,792	694,534	608,359	176,964	115,365	151,023	128,723
Dayton & Union.....Dec	4,831	3,765	7,590	5,898	13,881	11,313	2,812	1,714	1,794	1,273
July 1 to Dec 31.....	34,206	26,689	43,100	43,445	87,139	79,479	18,380	17,134	19,909	7,503
Pere Marquette.....Dec	739,199	778,340	268,291	255,897	1,127,990	1,114,971	115,693	107,703	158,429	168,765
July 1 to Dec 31.....	4,750,560	4,858,343	1,900,631	1,973,413	7,226,288	7,362,010	860,825	951,201	1,042,299	1,089,825
Toledo Terminal.....Dec	-----	-----	-----	-----	22,414	19,531	2,934	4,732	3,445	2,747
July 1 to Dec 31.....	-----	-----	-----	-----	140,357	-----	24,993	-----	17,824	-----
Cin Lebanon & North.....Dec	20,041	15,387	3,323	3,087	25,089	20,135	5,484	-----	7,391	21,024
July 1 to Dec 31.....	132,429	137,505	21,302	22,759	163,802	170,756	36,896	55,604	20,351	126,796
Cin New Ori & Tex Pac. Dec	479,585	415,822	130,093	139,608	644,946	597,661	49,904	62,680	119,651	115,333
July 1 to Dec 31.....	2,955,674	3,374,564	732,066	838,861	3,888,104	4,410,500	432,497	376,916	785,628	1,214,753
Alabama & Vicksburg Dec	98,131	84,573	48,936	47,098	157,874	141,570	24,564	19,629	29,460	29,466</



NAME OF ROAD.	NET REVENUE		OUTSIDE OPERATIONS				TAXES		FINAL NET		MILES OF ROAD	
	Current	Previous	GROSS REVENUE		NET REVENUE		Current	Previous	Current	Previous	at end of Month.	Last Year.
	Year.	Year.	This Year.	Last Year.	This Year.	Last Year.	Year.	Year.	Year.	Year.	This Year.	Last Year.
Chesapeake & Ohio.....Dec	867,748	560,767	43,694	47,217	8,781	9,891	67,100	67,820	809,430	502,839		
July 1 to Dec 31.....	5,306,741	5,189,654	214,643	322,100	-3,661	64,054	399,000	406,920	4,904,090	4,846,789	1,895	1,839
Chesapeake Beach.....Sep	1,535	768					200	150	1,735	618		
July 1 to Sep 30.....	12,326	18,576					600	1,250	11,726	17,326	28	28
Chesapeake Western.....Dec	2,507	1,457	79		25		347	463	2,185	993		
July 1 to Dec 31.....	9,206	16,419	1,865		1,498		1,779	1,820	8,925	14,599	40	40
Chesterfield & Lanc.....July	486						80		406		35	
Chestnut Ridge.....Dec	537	413					28	28	565	441		
July 1 to Dec 31.....	3,081	1,662					168	168	3,249	1,850	10	10
Cheswick & Harmar.....Dec	1,933	2,035					47	32	1,886	2,003		
July 1 to Dec 31.....	11,110	15,458					282	192	10,828	15,266	4	4
Chicago & Alton.....Dec	376,571	301,043	12,610	10,233	219	-693	30,000	30,000	346,791	270,349		
July 1 to Dec 31.....	2,909,627	2,235,301	76,061	78,958	5,423	1,141	108,000	180,000	2,724,203	2,054,159	998	1,004
Chicago & Calumet Riv. Dec	434	584					25	25	409	559		
July 1 to Dec 31.....	2,982	10,464					150	150	-3,132	10,314	1	1
Chicago & Ill Midland.....Dec	1,681	563					350	300	1,331	263		
July 1 to Dec 31.....	2,520	4,521					2,100	1,800	4,620	-6,321	25	25
Chicago & Lake Superior Aug	287						4		283		3	
Chicago & North West.....Dec	1,735,988	1,305,375	41,937	23,622	3,117	-4,482	230,000	212,000	1,509,105	1,088,892		
July 1 to Dec 31.....	13,618,761	12,200,466	264,866	184,240	26,037	-16,329	1,380,000	1,272,000	12,265,501	10,912,136	7,634	7,630
Ch St P Minn & Om.....Dec	416,560	344,181	9,150	6,929	-532	-338	52,969	52,358	363,058	291,484		
July 1 to Dec 31.....	2,714,373	2,381,018	70,001	51,296	4,030	56	317,817	314,150	2,400,586	2,066,924	1,729	1,729
Macoupin County.....Dec	20,336	15,680					350	420	19,986	15,260		
July 1 to Dec 31.....	94,135	89,012					2,100	2,520	92,035	86,492	24	24
Wyoming & Nor West Dec	8,661	6,721					1,570	830	7,091	5,891		
July 1 to Dec 31.....	87,938	79,562					11,570	4,980	76,368	74,582	147	147
Chicago & Wabash Val. Dec	1,226	329					73	91	-1,299	-420		
July 1 to Dec 31.....	7,587	71					439	546	-8,026	-474	36	36
Chicago & Western Ind. Dec	3,032	1,166					370	320	-3,402	846		
July 1 to Dec 31.....	4,625	2,708					2,220	1,920	-6,745	788	16	16
Chic Anamosa & Nor.....Dec	1,087	603					121	126	966	477		
July 1 to Dec 31.....	3,186	1,975					729	757	2,457	1,217	19	19
Chicago Burt & Quincy Dec	2,355,989	1,365,372	13,184	31,684	-17,185	-4,157	212,600	204,665	2,126,204	1,156,548		
July 1 to Dec 31.....	14,496,888	14,250,167	280,899	299,628	-17,671	508	1,275,600	1,227,994	13,149,617	13,022,681	9,022	9,022
Quincy Om & K City Dec	1,900	-1,691					2,960	3,343	-1,060	5,034		
July 1 to Dec 31.....	31,536	10,255					15,210	14,543	16,326	-4,287	262	262
Chic Cn & Louisv.....Dec	13,905	-18,645					3,250	4,131	10,655	-22,776		
July 1 to Dec 31.....	8,097	11,745					19,590	20,642	-27,597	-8,896	284	284
Chicago Great Western Dec	96,012	72,204	4,224		206		17,019	17,000	78,359	55,204		
July 1 to Dec 31.....	779,029	827,327	32,635		-3,920		110,160	102,000	664,948	725,327	818	818
Mason City & Ft D.....Dec	48,605	51,795	451		523		6,000	6,000	43,128	45,795		
July 1 to Dec 31.....	345,618	338,830	10,607		3,057		36,000	36,000	312,675	302,830	386	386
Wisc Minn & Pac.....Dec	19,291	22,828	122		4		2,308	2,213	16,978	20,614		
July 1 to Dec 31.....	119,919	97,028	813		90		15,187	13,459	104,822	84,168	271	271
Chic Indiana & South.....Dec	98,177	31,275	3,852		3,852		12,542	7,761	80,487	23,513		
July 1 to Dec 31.....	337,804	243,850	13,402		13,402		87,542	44,761	263,664	199,088	329	329
Chic Indianapolis & Louis Dec	102,534	52,672					21,500	21,500	81,034	31,172		
July 1 to Dec 31.....	877,458	916,192					129,000	129,000	748,458	787,192	615	616
Chicago Kal & Saginaw Dec	6,505	9,423					1,110	962	5,395	8,460		
July 1 to Dec 31.....	42,321	37,181					5,924	5,777	36,396	31,404	55	55
Chic Lake Sh & East.....Dec	97,033	30,250					3,000	8,319	94,033	21,930		
July 1 to Dec 31.....	741,070	846,365					18,000	23,319	723,079	823,045	629	576
Chic Milw & St Paul.....Dec	1,820,368	1,650,737	118,434	65,879	10,713	24,013	198,567	180,856	1,632,515	1,493,893		
July 1 to Dec 31.....	12,469,272	12,092,944	731,210	501,551	164,784	216,672	1,188,855	1,119,703	11,445,201	11,189,412	7,516	7,516
Minneapolis Eastern.....Dec	1,584	1,578					167	133	1,716	1,444		
July 1 to Dec 31.....	10,986	12,398					159	1,003	-12,146	11,394	1	1
Montana.....Dec	13,463	38,303					3,022	1,524	-16,486	36,778		
July 1 to Dec 31.....	174,029	215,176					14,367	8,073	159,661	207,103	155	157
Chic Peoria & St Louis Dec	22,686	-2,519					4,600	4,000	18,086	-6,519		
July 1 to Dec 31.....	134,658	111,690					27,600	24,000	107,058	87,690	255	255
Ch St P Minn & Om.....Dec	416,560	344,181	9,150	6,929	-532	-338	52,969	52,358	363,058	291,484		
July 1 to Dec 31.....	2,714,373	2,381,018	70,001	51,296	4,030	56	317,817	314,150	2,400,586	2,066,924	1,729	1,729
Chicago Short Line.....Dec	2,800	3,855					85		2,715	3,855		
July 1 to Dec 31.....	16,381	24,477					510		15,871	34,477	16	17
Chicago Southern.....Dec	1,119						2,000		-880			
July 1 to Dec 31.....	23,801						8,000		15,801		114	
Chicago Terminal Trans. Dec	5,356	-8,156	3,886	3,695	753	639	14,482	14,020	-3,732	-21,536		
July 1 to Dec 31.....	50,906	24,687	21,176	20,369	5,035	4,033	86,893	84,120	-30,951	55,399	90	90
Chic W Pullman & Sou Dec	1,062	315					43	41	1,019	274		
July 1 to Dec 31.....	6,991	11,353					260	246	6,730	11,107	5	5
Chic Ziegler & Gulf.....Dec	-1,608	1,640					25		-1,633	1,640		
July 1 to Dec 31.....	4,674	7,433					150		4,524	7,433	6	6
Chippewa Valley & Nor. Dec	64	-865					16	16	48	-881		
July 1 to Dec 31.....	17	-400					98	98	-80	498	19	14
Cin & Muskingum Val. Dec	26,480	19,924					5,530	5,051	20,950	14,872		
July 1 to Dec 31.....	137,674	156,166					25,636	20,901	112,038	135,264	148	148
Cin Bluffton & Chicago Dec	540	4,026					433	225	107	3,801		
July 1 to Dec 31.....	22,245	27,541					2,599	1,350	19,645	26,191	51	30
Cin Flemingsburg & SE Nov	764	505					22	22	742	483		
July 1 to Nov 30.....	3,293	2,561					109	110	3,163	2,451	5	5
Cin Hamilton & Dayton Dec	124,228	-18,485	58,158	530	14,467	-1,109	25,000	26,666	84,760	-46,262		
July 1 to Dec 31.....	969,352	779,028	174	39,855		-13,544	150,393	159,584	818,958	695,899	1,036	1,037
Chic Cn & Louisv.....Dec	13,905	-18,645					3,250	4,131	10,655	-22,776		
July 1 to Dec 31.....	8,097	11,745					19,500	20,642	-27,597	-8,896	284	284
Dayton & Union.....Dec	836	661					408	441	428	219		
July 1 to Dec 31.....	10,706	15,369					5,514	2,758	5,192	12,611	47	47
Pere Marquette.....Dec	292,387	253,691	35,401	41,123	-3,080	11,065	51,325	42,502	237,981	222,254		
July 1 to Dec 31.....	2,228,991	1,984,723	226,154	238,079	9,520	36,024	309,584	254,046	1,928,927	1,766,701	2,353	2,362
Toledo Terminal.....Dec	557	3,842					1,761	1,166	2,318	5,009		
July 1 to Dec 31.....	12,481						6,350		6,101		31	31
Cin Lebanon & North.....Dec	4,064	3,519					3,990	2,538	73	980		
July 1 to Dec 31.....	37,006	28,687					9,040	6,288	27,965	22,398	45	45
Cin New Or & Tex Pac. Dec	232,805	106,789	4,313	4,670	-1,131	-518	19,642	18,000	212,031	88,271		
July 1 to Dec 31.....	1,289,072	973,617	28,583	36,655	-9,956	-5,316	117,852	108,000	1,161,263	860,301	337	337
Alabama & Vicksburg Dec	48,455	33,849					66	4,760	2,505	43,695		
July 1 to Dec 31.....	198,444	200,708					813	23,920	19,005	174,524	142	142
Alabama Great South Dec	91,217	41,078	1,589	2,716	-915	-14	11,489	10,605	78,812	30,559		
July 1 to Dec 31.....	519,476	368,236	13,978	21,571	-4,473	7	68,817	63,127	446,186	305,116	309	309
Cin Burnside & Cumb. Dec	814	106					67	53	747	52		
July 1 to Dec 31.....	3,497	3,535					402	319	3,095	3,216	1	1
Harriman & Nor East Dec	5,441	3,663					600	430	4,841	3,232		
July 1 to Dec 31.....	24,126	22,880					3,261	2,585	20,864	20,294	19	19
New Orleans & Nor E. Dec	99,360	60,772										

NAME OF ROAD.	FREIGHT EARNINGS		PASS. EARNINGS		TOTAL EARNINGS		MAINTENANCE EXPENSES				TOTAL EXPENSES	
	Current Year.	Previous Year.	Current Year.	Previous Year.	This Year. Last Year.	This Year. Last Year.	WAY & STRUCT.	EQUIPMENT	Other	This Year. Last Year.	Current Year.	Previous Year.
Colorado & So. East. Dec	4,935	7,702			5,000	7,792	1,200	1,592	605	1,020	5,304	6,765
July 1 to Dec 31.	33,116	51,550			35,513	51,957	8,720	10,839	3,764	6,115	33,420	41,445
Colorado & Southern. Dec	656,258	671,612	106,087	111,682	805,309	814,381	78,698	75,439	141,723	146,333	518,239	546,224
July 1 to Dec 31.	3,448,877	3,556,251	865,557	945,703	4,547,298	4,679,907	579,701	635,841	754,523	726,449	2,948,645	3,085,630
Colorado Midland. Dec	137,107	142,628	23,850	22,975	195,317	190,744	17,626	27,748	28,647	27,641	150,328	157,090
July 1 to Dec 31.	861,038	937,154	214,438	214,745	1,229,781	1,297,211	154,898	209,266	158,388	162,423	901,810	959,083
Col Sp & Crip Cr Dist. Dec	49,831	38,625	10,820	10,118	61,770	50,135	14,096	5,479	5,631	4,799	45,579	33,722
July 1 to Dec 31.	297,344	230,615	96,551	88,943	403,675	328,551	55,135	36,264	36,910	34,804	248,507	210,308
Florence & Crip Creek. Dec	30,539	24,354	6,791	6,388	38,151	31,645	6,502	3,661	3,645	3,722	26,930	22,278
July 1 to Dec 31.	182,081	143,866	61,200	56,785	249,624	206,489	36,472	23,571	23,901	22,983	161,340	135,575
Pt Worth & Deny Cy. Dec	285,811	276,892	157,741	152,807	461,238	462,096	68,524	46,623	68,864	47,697	302,307	299,498
July 1 to Dec 31.	1,619,117	1,480,416	936,512	929,240	2,670,777	2,515,321	408,055	353,629	360,176	303,165	1,684,500	1,514,473
Trinity & Brazos Vall. Dec	241,667	82,635	17,019	10,553	260,955	97,642	41,425	53,535	29,360	29,660	259,898	239,498
July 1 to Dec 31.	1,016,505	477,477	89,897	73,723	1,123,010	569,740	192,543	174,301	159,425	144,228	947,653	781,312
Wichita Valley. Dec	39,597	41,210	22,180	19,430	61,000	63,225	9,484	9,296	3,734	1,276	37,057	28,355
July 1 to Dec 31.	202,149	198,163	120,475	107,584	336,254	320,031	52,610	55,648	14,446	12,605	180,384	166,262
Colorado & Wyoming. Dec	20,877	37,324	2,510	3,420	72,007	79,970	6,762	6,703	9,937	12,492	36,920	46,266
July 1 to Dec 31.	134,127	222,608	10,718	19,601	381,261	461,839	53,686	83,582	61,899	79,411	229,145	341,409
Columbia & Puget Sd. Dec	42,932	42,034	4,901	4,900	52,152	51,898	8,687	7,341	6,863	3,302	29,970	24,651
July 1 to Dec 31.	249,575	288,334	28,320	31,981	338,265	351,770	42,927	50,271	35,099	25,142	158,392	162,481
Colun Newb & Laurens. Dec	15,483	18,880	7,970	8,185	24,330	28,166	4,223	5,402	3,332	3,589	19,472	20,389
July 1 to Dec 31.	80,268	98,545	49,729	48,679	141,422	153,190	26,385	32,804	17,488	23,531	106,010	119,868
Columbus & Southern. Oct	355		638		1,254		300		99		877	
July 1 to Oct 31.	1,919		2,705		5,178		1,300		246		4,583	
Coos Bay Roseberry & E. Dec	10,288	6,681	2,453		1,358	12,968	8,139	3,090	1,992	4,401	9,067	12,657
July 1 to Dec 31.	64,961	73,683	17,120	12,176	84,003	86,871	20,841	21,463	12,560	17,446	57,891	68,399
Copper Range. Nov	44,371	45,015	10,536	10,938	59,424	58,151	17,556	9,400	2,429	8,501	43,324	45,038
July 1 to Nov 30.	259,997	290,585	60,243	69,912	354,120	389,112	109,521	88,763	27,433	42,168	260,943	265,813
Cornwall. Dec	7,979	3,564	1,490	1,289	10,280	5,412	1,091	794	1,394	1,200	6,205	4,896
July 1 to Dec 31.	24,944	69,060	11,619	12,748	39,555	89,816	5,806	8,603	6,708	8,107	29,956	42,296
Cornwall & Lebanon. Dec	25,199	10,162	1,074	1,250	28,378	12,545	3,272	3,249	7,725	7,132	21,620	16,524
July 1 to Dec 31.	131,761	159,840	16,295	20,424	158,338	188,614	21,662	25,774	37,411	39,307	117,440	126,135
Couderspt & Pt Allegh. Dec	5,522	6,636	3,059	2,819	9,062	10,567	1,228	1,585	164	601	4,963	6,778
July 1 to Dec 31.	48,792	45,159	24,158	20,997	77,957	71,529	13,083	13,510	2,721	3,263	43,695	42,764
Cranberry Lake. Dec	1,175	1,074	138	451	1,415	1,637	316	284	297	571	1,234	1,207
July 1 to Dec 31.	6,054	9,227	2,646	3,434	9,445	13,927	3,114	3,207	1,240	2,687	8,538	8,477
Crane. Dec	4,469	4,912			4,604	4,906	674	253	406	242	2,240	5,831
July 1 to Dec 31.	16,458	27,307			16,762	27,382	2,117	5,727	2,218	2,265	10,865	21,423
Crooked Crk RR & Coal. Dec	1,706	3,019	100	77	2,144	3,254	312	326	187	78	2,232	1,454
July 1 to Dec 31.	10,698	12,955	654	567	13,353	14,931	1,970	2,825	1,079	979	9,757	9,070
Crossett. Dec	4,085	3,120			4,085	3,120	907	581	938	49	5,452	3,651
July 1 to Dec 31.	28,880	25,679			28,880	25,679	3,824	5,340	1,570	1,252	27,993	18,869
Crystal River. Dec	5,817	7,683	745	386	9,168	10,758	1,516	1,503	984	1,359	4,803	6,435
July 1 to Dec 31.	36,461	47,202	4,588	2,778	57,962	66,570	15,657	10,284	6,719	6,009	36,447	41,209
Cumberland & Penn. Dec	65,111	85,796	1,291	1,851	65,149	89,748	4,479	4,879	17,872	10,207	45,762	43,165
July 1 to Dec 31.	411,265	514,684	8,565	12,037	430,573	538,430	37,468	31,284	124,928	58,094	298,893	243,938
Cumberland Valley. Dec	144,898	167,300	43,351	45,318	198,382	223,759	9,288	30,630	16,669	27,433	113,185	141,156
July 1 to Dec 31.	909,234	1,107,662	307,561	345,553	1,277,555	1,520,788	120,304	180,743	111,762	209,621	683,504	889,200
Danville & Mt Morris. Nov	1,928	1,646	837	1,143	3,002	3,025	877	445	110	116	1,982	1,948
July 1 to Nov 30.	6,880	6,022	4,858	6,042	12,717	13,653	3,183	4,423	1,437	2,272	9,346	13,405
Dardanelle & Russellv. Nov	2,945	1,664	351	274	3,397	2,041	126	140	44	36	2,081	1,753
July 1 to Nov 30.	10,283	9,506	1,896	1,658	12,691	11,709	533	721	222	532	8,089	7,921
Dav R I & Northwest. Dec					6,181	5,377	2,338	1,773	932	944	7,521	7,775
July 1 to Dec 31.					30,920	38,559	11,435	12,590	6,047	5,207	35,538	44,302
Day Lebanon & Cin. Dec	1,538	1,781	833	822	2,444	2,601	972	502	325	407	4,172	2,664
July 1 to Dec 31.	13,341	12,173	4,736	5,047	18,602	17,649	4,292	5,293	2,978	3,127	20,463	20,060
Dearing Southwestern. Dec		1,014			1,271	1,032	604	569	437	564	1,439	1,522
July 1 to Dec 31.		5,972			8,343	6,175	2,776	1,850	2,327	2,465	7,617	6,927
Delaware & Hudson. Dec	1,351,588	1,299,769	183,864	183,386	1,564,899	1,521,905	10,303	55,735	109,356	112,304	734,779	811,279
July 1 to Dec 31.	7,763,047	8,669,244	1,025,034	1,847,842	9,610,576	10,828,732	672,715	886,293	970,385	1,117,233	5,200,959	5,872,727
Del Lack & Western. Dec	2,073,813	1,977,405	534,661	547,012	2,783,403	2,701,656	105,284	174,144	377,985	433,698	1,660,999	1,563,451
July 1 to Dec 31.	12,589,781	13,337,589	3,580,897	3,741,883	17,226,298	18,138,056	1,824,971	2,030,421	2,180,994	2,610,971	9,294,527	10,298,476
Bangor & Portland. Dec	23,607	14,757	276	24,674	15,459	2,262	1,474	3,803	988	1,352	9,830	9,830
July 1 to Dec 31.	180,058	174,765	2,444	2,705	187,076	179,860	32,324	18,792	9,711	7,559	90,908	76,000
Lackaw & Montrose. Dec	1,014	762	1,517	1,328	2,732	2,291	499	193	18	19	1,871	1,568
July 1 to Dec 31.	4,655	4,211	12,201	10,598	18,026	16,095	4,514	6,473	67	134	12,025	14,044
Sussex. Dec	5,043	5,271	4,336	3,953	12,433	12,087	1,337	1,164	250	1,332	8,096	9,761
July 1 to Dec 31.	31,870	43,797	35,055	34,249	82,399	93,144	22,812	17,180	2,487	4,039	66,033	68,310
Syrac Bing & N Y. Dec	34,733	41,244	28,326	27,655	73,135	78,316	5,334	771	6,371	7,622	40,999	40,655
July 1 to Dec 31.	242,946	271,085	198,795	197,304	501,071	532,242	40,611	31,229	46,690	53,888	280,912	264,696
Delray Connecting. Dec					9,946	8,179	1,024	2,657	947	1,267	6,401	9,638
July 1 to Dec 31.					57,217	57,632	12,772	15,262	5,712	10,906	45,173	69,114
Denver & Rio Grande. Dec	1,322,912	1,315,462	317,387	368,264	1,717,789	1,760,526	124,502	136,746	338,158	286,213	1,200,772	1,124,446
July 1 to Dec 31.	7,718,761	8,320,877	2,745,600	3,109,092	10,958,756	11,924,020	1,246,354	1,330,384	1,712,547	1,848,146	7,121,562	7,519,708
Boca & Loyalt. Nov	11,829	24,917	1,876	2,417	14,356	28,427	1,718	4,452	760	1,928	6,870	13,543
July 1 to Nov 30.	79,891	113,069	11,086	13,846	95,769	133,956	13,596	27,713	5,135	16,407	46,021	79,953
Rio Grande Southern. Dec	39,934	37,359	9,536	10,475	52,854	51,160	8,308	8,081	2,869	3,347	31,245	32,978
July 1 to Dec 31.	238,048	249,129	63,053	68,800	322,007	338,283	63,051	84,445	17,271	22,716	180,888	213,239
De Queen & Eastern. Dec	8,761	7,558	827	805	9,610	14,317	8,369	3,352	1,947	115	18,331	8,406
July 1 to Dec 31.	53,138	50,753	4,925	4,721	60,925	64,455	53,487	29,160	10,771	8,345	88,325	59,185
Des Moines Union. Dec					23,735	22,821	3,769	3,210	423	347	19,728	17,830
July 1 to Dec 31.					154,681	156,174	19,684	23,825	4,071	3,853	101,270	106,739
Des Moines Western. Dec					1,468	1,904	648	305			1,284	1,081
July 1 to Dec 31.					10,687	8						



NAME OF ROAD.	NET REVENUE		GROSS REVENUE		OUTSIDE OPERATIONS		TAXES		FINAL NET		MILES OF ROAD	
	Current Year.	Previous Year.	This Year.	Last Year.	This Year.	Last Year.	Current Year.	Previous Year.	Current Year.	Previous Year.	This Year.	Last Year.
Colorado & Sou. East. Dec	—304	1,026	—	—	—	—	90	100	—394	926	20	20
July 1 to Dec 31.	93	10,512	—	—	—	—	540	600	—446	9,912	—	—
Colorado & Southern. Dec	287,070	268,157	6,119	—	1	—	21,225	19,629	265,843	248,528	1,245	1,244
July 1 to Dec 31.	1,598,653	1,594,277	35,928	—	2,207	—	125,521	117,775	1,475,338	1,476,501	—	—
Colorado Midland. Dec	44,958	32,753	1,636	1,856	—654	—304	4,500	12,383	39,504	20,065	337	337
July 1 to Dec 31.	327,970	338,127	18,593	19,203	—1,482	2,603	46,500	53,233	279,988	282,290	—	—
Col Sp & Crp Cr Dist. Dec	16,190	16,412	—	—	—	—	Cr-3,941	1,220	20,132	15,192	74	74
July 1 to Dec 31.	155,167	118,242	153	75	142	75	5,551	9,761	149,750	108,555	—	—
Florence & Crp Creek. Dec	11,221	9,367	—	—	—	—	Cr-2,562	793	13,783	8,573	54	53
July 1 to Dec 31.	88,283	70,913	99	48	92	48	3,608	6,345	84,787	64,616	—	—
Ft Worth & Deny Cy. Dec	158,931	202,598	—	—	599	4,402	8,866	9,932	150,664	197,067	454	454
July 1 to Dec 31.	986,277	1,000,848	—	—	3,808	4,402	52,400	60,482	937,685	944,767	—	—
Trinity & Brazos Vall. Dec	55,360	—137,132	—	—	—	—	6,299	480	49,061	—137,612	455	421
July 1 to Dec 31.	175,356	—211,572	—	—	—	—	18,799	10,480	156,557	—222,052	—	—
Wichita Valley. Dec	27,042	34,869	—	—	—	—	1,300	527	25,742	34,342	174	174
July 1 to Dec 31.	155,869	153,769	—	—	—	—	7,200	3,927	148,669	149,842	—	—
Colorado & Wyoming. Dec	—	—	—	—	—	—	1,250	1,250	33,837	32,453	54	54
July 1 to Dec 31.	—	—	—	—	—	—	7,500	7,500	144,616	115,929	—	—
Columbia & Puget Sd. Dec	22,181	27,246	—	—	—	—	3,500	1,740	18,681	25,496	57	58
July 1 to Dec 31.	149,872	180,288	—	—	—	—	21,000	10,500	128,872	178,788	—	—
Colum Newb & Laurens. Dec	5,387	7,776	—	—	—	—	780	783	4,607	6,993	75	75
July 1 to Dec 31.	34,511	33,322	—	—	—	—	4,680	4,698	29,831	28,624	—	—
Columbus & Southern. Oct	376	—	—	—	—	—	13	—	363	—	22	—
July 1 to Oct 31.	594	—	—	—	—	—	55	—	539	—	—	—
Coos Bay Roseberry & E. Dec	3,899	—4,518	—	—	—	—	320	320	3,578	—4,839	31	31
July 1 to Dec 31.	26,111	18,472	—	—	—	—	2,073	1,924	24,038	16,547	—	—
Copper Range. Nov	16,099	13,113	—	—	—	—	3,500	4,000	12,599	9,113	123	115
July 1 to Nov 30.	93,177	123,298	—	—	—	—	17,500	20,000	75,677	103,298	—	—
Cornwall. Dec	4,074	516	—	—	—	—	250	300	3,824	216	12	12
July 1 to Dec 31.	9,578	47,520	—	—	—	—	1,700	2,400	7,878	45,120	—	—
Cornwall & Lebanon. Dec	6,757	—3,978	—	—	—	—	1,035	848	5,721	—4,827	26	26
July 1 to Dec 31.	40,888	62,479	—	—	—	—	6,071	5,992	34,817	56,486	—	—
Coudersport & Pt Allegh. Dec	4,098	3,788	—	—	—	—	240	240	3,858	3,548	39	39
July 1 to Dec 31.	34,261	28,765	—	—	—	—	1,680	1,440	32,581	27,325	—	—
Cranberry Lake. Dec	180	430	—	—	—	—	54	15	125	415	6	6
July 1 to Dec 31.	906	5,449	—	—	—	—	328	92	578	5,357	—	—
Crane. Dec	2,364	925	—	—	—	—	33	33	2,330	958	2	1
July 1 to Dec 31.	5,897	5,958	42	—	28	—	199	199	5,725	5,758	—	—
Crooked Crk RR & Coal. Dec	—87	1,800	—	—	—	—	176	168	—264	1,631	17	17
July 1 to Dec 31.	3,595	4,952	—	—	—	—	1,060	1,013	2,534	3,938	—	—
Crossett. Dec	—1,366	—531	—	—	—	—	—	—	—1,366	—531	10	10
July 1 to Dec 31.	886	6,810	—	—	—	—	—	—	886	6,810	—	—
Crystal River. Dec	—	—	—	—	—	—	751	785	3,633	4,528	32	32
July 1 to Dec 31.	—	—	—	—	—	—	4,501	4,710	17,803	20,650	—	—
Cumberland & Penn. Dec	22,387	46,584	53	85	53	85	3,419	2,880	19,020	43,789	32	32
July 1 to Dec 31.	131,679	294,491	205	357	205	357	17,419	17,280	114,465	277,567	—	—
Cumberland Valley. Dec	85,196	82,603	1,307	1,218	405	820	3,712	3,707	81,888	79,627	162	163
July 1 to Dec 31.	594,030	631,587	8,120	5,390	3,626	2,829	22,377	22,785	575,379	611,632	—	—
Dansville & Mt Morris. Nov	1,020	1,077	—	—	—	—	103	76	916	1,000	14	14
July 1 to Nov 30.	3,370	248	—	—	—	—	518	382	2,851	—134	—	—
Dardanelle & Russell. Nov	1,316	287	—	—	—	—	46	46	1,260	240	5	5
July 1 to Nov 30.	4,601	3,788	—	—	—	—	234	234	4,366	3,553	—	—
Day R 1 & Northwest. Dec	1,339	2,397	—	—	—	—	1,550	1,450	2,889	3,847	49	49
July 1 to Dec 31.	4,617	5,743	—	—	—	—	9,300	8,700	13,917	14,443	—	—
Day Lebanon & Cin. Dec	—1,728	—2	—	—	—	—	189	180	—1,917	—183	27	27
July 1 to Dec 31.	—1,861	2,410	—	—	—	—	1,136	1,085	—2,997	3,495	—	—
Deering Southwestern. Dec	—167	490	—	—	—	—	—	—	—167	—490	6	6
July 1 to Dec 31.	726	—752	—	—	—	—	—	—	—726	—752	—	—
Delaware & Hudson. Dec	830,120	710,625	2,610	1,905	—999	—1,254	31,748	89,699	797,371	619,671	845	844
July 1 to Dec 31.	4,409,617	4,956,004	32,013	38,703	407	5,836	206,748	232,556	4,203,276	4,729,283	—	—
Del Lack & Western. Dec	1,322,524	1,138,204	236,954	268,070	23,402	—4,377	—	—	1,345,926	1,133,827	593	593
July 1 to Dec 31.	7,931,771	7,839,580	1,406,907	1,805,015	135,337	224,604	504,000	613,500	7,663,108	7,450,684	—	—
Dangor & Portland. Dec	10,722	5,628	—	—	—	—	200	1,090	10,622	4,538	38	38
July 1 to Dec 31.	96,168	103,770	—	—	—	—	2,700	3,090	93,468	100,679	—	—
Lackaw & Montrose. Dec	850	722	—	—	—	—	—	65	850	657	10	10
July 1 to Dec 31.	6,001	2,051	—	—	—	—	250	290	5,751	1,761	—	—
Sussex. Dec	4,336	2,326	—	—	—	—	500	311	3,836	2,014	30	30
July 1 to Dec 31.	17,366	24,833	—	—	—	—	6,500	6,811	10,866	18,021	—	—
Syrac Bing & N Y. Dec	26,136	37,660	—	—	—	—	2,000	44	24,136	37,616	80	80
July 1 to Dec 31.	220,159	267,545	—	—	—	—	24,500	22,544	195,659	245,001	—	—
Delray Connecting. Dec	3,544	—1,469	—	—	—	—	257	219	3,287	—1,678	14	14
July 1 to Dec 31.	12,043	—11,481	—	—	—	—	1,542	1,317	10,501	—12,798	—	—
Denver & Rio Grande. Dec	517,016	648,080	30,329	31,453	—381	—4,943	65,000	61,000	451,634	582,136	2,552	2,499
July 1 to Dec 31.	3,834,193	4,404,312	260,401	280,222	37,875	28,914	389,750	381,000	3,482,319	4,052,226	—	—
Boca & Loyalton. Nov	7,480	14,914	—	—	—	—	825	900	6,654	14,013	45	45
July 1 to Nov 30.	49,737	53,103	—	—	—	—	4,213	4,503	45,523	48,600	—	—
Rio Grande Southern. Dec	21,609	18,181	—	—	—	—	2,500	2,700	19,019	15,481	179	180
July 1 to Dec 31.	135,119	125,044	—	—	—	—	15,000	16,200	120,119	108,844	—	—
De Queen & Eastern. Dec	—8,521	5,911	15,000	—	—	—	150	159	6,319	5,752	42	42
July 1 to Dec 31.	—27,400	5,269	15,000	—	—	—	954	954	—13,354	4,315	—	—
Des Moines Union. Dec	4,006	5,991	—	—	—	—	2,700	2,500	1,306	3,491	4	4
July 1 to Dec 31.	53,410	49,435	—	—	—	—	16,200	15,000	37,210	34,435	—	—
Des Moines Western. Dec	184	823	—	—	—	—	200	150	—15	673	4	4
July 1 to Dec 31.	2,912	4,134	—	—	—	—	1,200	900	1,712	3,234	—	—
Detroit & Mackinac. Dec	—11,705	27,188	—	—	—	—	10,922	7,135	—23,003	20,053	347	344
July 1 to Dec 31.	160,361	195,786	8,055	—	2,209	—	44,204	40,165	113,947	155,620	—	—
Det Gr Hav & Milw. Nov	16,421	26,827	133	70	—44	—143	2,711	2,271	13,665	24,412	191	191
July 1 to Nov 30.	214,865	166,340	1,562	1,021	22	507	13,557	11,355	201,330	154,477	—	—
Detroit Tol & Ironton. Dec	16,642	—26,452	321	—	321	—	6,978	7,000	9,985	—33,452	438	486
July 1 to Dec 31.	143,846	32,562	590	—	96	—	41,872	42,000	102,070	9,437	—	—
Ann Arbor. Dec	27,099	37,148	16,715	—	2,761	—	11,368	11,666	18,401	25,481	300	300
July 1 to Dec 31.	270,607	326,079	95,707	—	18,223	—	68,212	70,000	220,618	256,079	—	—
Drummond & Southwest. Dec	221	1,103	—	—	—	—	65	45	156	1,058	8	8
July 1 to Dec 31.	—3,508	—3,873	—	—	—	—	399	270	—3,898	—4,143	—	—
Dry Fork. Nov	—	—	—	—	—	—	339	263	5,481	3,408	30	30
July 1 to Nov 30.	—	—	—	—	—	—	1,698	1,315	26,716	12,294	—	—
Duluth & Iron Range. Dec	—92,247	—108,216	1,942	3,339	—7,162	—3,774	3,071	3,313	—102,480	115,304	167	161
July 1 to Dec 31.	3,099,324	3,368,174	53,889	33,501	9,571	—7,629	188,028	205,301	2,920,868	3,155,243	—	—
Duluth Missabe & Nor. Dec	—103,569	—193,721	1,051	1,125	—6,932	—	5,146	2,926	—115,648	—196,251	246	246

NAME OF ROAD.	FREIGHT EARNINGS		PASS. EARNINGS		TOTAL EARNINGS		MAINTENANCE EXPENSES		TOTAL EXPENSES	
	Current Year.	Previous Year.	Current Year.	Previous Year.	Current Year.	Previous Year.	Way & Struct.	Equipment.	Current Year.	Previous Year.
Eastern Kentucky.....Dec	3,740	3,794	1,048	881	5,112	4,980	1,632	1,719	354	686
July 1 to Dec 31.....	19,528	20,043	6,146	6,771	27,515	28,599	9,175	11,659	5,126	4,150
Eastern Texas.....Dec	5,979	2,231	679	720	6,662	3,230	3,929	5,181	424	148
July 1 to Dec 31.....	31,357	32,581	3,781	5,132	37,264	39,677	15,679	34,911	545	921
El Paso & S W RR.....Dec	524,784	-----	79,067	-----	632,801	-----	68,122	-----	73,900	-----
July 1 to Dec 31.....	2,786,521	-----	467,761	-----	3,417,007	-----	408,964	-----	472,669	-----
Morenci Southern.....Dec	17,882	12,272	661	863	20,462	14,842	1,203	4,232	1,350	2,864
July 1 to Dec 31.....	101,938	77,038	4,310	5,164	117,744	96,416	6,520	25,414	10,834	10,491
El Paso Southern.....Dec	1,202	1,228	-----	-----	1,202	1,228	36	-----	-----	-----
July 1 to Dec 31.....	5,084	5,516	-----	-----	5,084	5,516	188	586	-----	449
Elgin Joliet & Eastern.....Dec	197,283	147,773	14	21	202,286	163,492	20,550	14,046	31,945	17,151
July 1 to Dec 31.....	1,194,301	1,328,634	268	274	1,237,613	1,373,424	134,718	161,795	201,348	217,042
Elmira & East'n Transp. Dec	1,238	736	-----	-----	1,238	736	434	165	398	430
July 1 to Dec 31.....	8,431	10,861	-----	12	8,431	10,874	4,460	3,474	1,737	1,274
Emporium & Rich Vall. Dec	1,253	255	14	32	1,285	688	5	50	430	131
July 1 to Dec 31.....	10,037	5,830	142	67	13,176	7,686	149	1,519	3,372	1,030
Englewood Alex & S W Dec	215	566	-----	-----	215	566	-----	-----	-----	30
July 1 to Dec 31.....	633	1,678	-----	-----	633	1,678	-----	-----	-----	90
Erie.....Dec	2,524,176	2,255,955	618,803	696,971	3,406,399	3,203,058	285,798	411,105	627,364	815,992
July 1 to Dec 31.....	16,412,530	16,983,956	4,363,893	4,938,844	22,294,280	23,477,808	2,405,893	3,172,903	4,501,226	5,167,030
Bath & Hammondspt. Dec	2,078	2,220	811	771	3,286	3,307	342	533	171	125
July 1 to Dec 31.....	13,509	15,369	9,963	9,517	25,457	26,630	3,374	3,029	1,584	931
Chicago & Erie.....Dec	271,937	242,215	62,666	73,187	367,367	345,019	23,724	45,627	71,308	89,317
July 1 to Dec 31.....	1,580,570	1,586,349	407,747	479,710	2,160,094	2,245,439	223,877	362,330	494,020	517,748
New Jersey & N Y.....Dec	12,221	9,698	34,930	32,948	49,587	45,837	6,101	8,090	2,483	4,033
July 1 to Dec 31.....	81,275	74,688	235,114	237,741	331,022	328,354	45,080	68,524	25,885	29,459
N Y Susq & Western Dec	140,767	130,032	47,641	44,780	212,826	203,777	19,048	19,676	23,351	16,514
July 1 to Dec 31.....	790,957	864,001	513,849	507,175	1,246,470	1,330,465	149,936	226,019	132,073	126,153
Wilkes-Barre & East Dec	60,572	57,162	296	307	61,313	57,920	10,528	8,968	8,719	9,086
July 1 to Dec 31.....	304,767	351,574	3,057	2,803	310,662	357,186	89,443	77,813	48,554	47,221
Erie & Mich Ry & Nav. Dec	3,857	2,655	83	66	4,470	2,955	21	17	487	646
July 1 to Dec 31.....	35,459	26,967	450	194	41,454	30,686	189	821	6,440	Cr. 1,116
Escanaba & Lake Sup. Dec	22,421	17,706	2,439	2,275	26,168	21,301	3,159	3,077	2,593	1,367
July 1 to Dec 31.....	102,499	103,396	12,322	12,252	136,986	142,904	27,897	33,114	12,526	9,709
Eureka & Palsade.....Dec	10,144	8,777	993	1,250	11,929	10,694	4,547	3,313	2,339	3,069
July 1 to Dec 31.....	49,542	59,164	7,877	9,289	61,282	72,830	21,692	28,951	9,443	16,175
Fairchild & Northeast Dec	1,031	1,101	575	607	1,607	1,799	569	1,214	20	52
July 1 to Dec 31.....	6,036	6,357	4,015	3,554	10,052	9,912	4,738	4,642	1,126	631
Fitzgerald Ocilla & Brox Dec	4,228	3,102	1,158	1,187	5,590	4,552	684	702	536	379
July 1 to Dec 31.....	22,769	23,293	7,377	7,887	31,218	33,450	5,157	7,406	2,687	3,235
Flint River & Nor East Dec	2,439	1,449	567	623	3,136	2,188	1,279	668	207	928
July 1 to Dec 31.....	11,607	9,677	2,800	3,352	15,072	13,770	6,308	3,371	2,549	2,550
Florida Central.....Dec	4,496	-----	637	-----	5,232	-----	949	-----	1,069	-----
July 1 to Dec 31.....	28,737	-----	3,009	-----	32,260	-----	7,172	-----	314	-----
Florida East Coast.....Nov	119,434	104,394	54,657	51,029	200,063	177,926	36,310	51,911	35,129	37,567
July 1 to Nov 30.....	437,282	399,385	250,369	256,632	899,379	770,436	223,411	305,295	206,241	163,777
Florida.....Dec	3,800	3,450	1,665	1,474	6,196	5,539	1,079	1,260	448	962
July 1 to Dec 31.....	20,560	24,080	7,221	8,436	32,051	35,658	8,145	9,589	4,852	7,567
Fonda Johns & Glovers Dec	17,043	12,666	37,193	37,051	54,225	61,567	4,510	4,835	3,525	3,763
July 1 to Dec 31.....	97,594	108,734	287,128	316,847	397,381	438,681	33,903	43,375	20,005	24,101
Fordyce & Princeton.....Dec	3,276	693	-----	-----	3,276	-----	973	893	271	276
July 1 to Dec 31.....	23,807	10,874	-----	-----	25,807	-----	25,807	11,530	-----	-----
Fort Smith & Western Dec	51,482	41,630	22,487	23,038	77,285	67,458	8,985	10,865	1,793	6,713
July 1 to Dec 31.....	237,784	282,344	118,044	115,923	374,105	394,262	15,063	14,375	14,431	9,559
Frankfort & Cincinnati Dec	6,355	3,979	4,491	1,986	8,390	6,762	96,202	79,224	83,651	63,897
July 1 to Dec 31.....	45,134	40,231	10,208	13,204	58,142	57,161	3,140	1,817	378	378
Franklin & Abbeville Dec	9,609	11,562	273	362	11,622	14,147	19,171	18,765	2,770	3,307
July 1 to Dec 31.....	27,062	26,787	1,557	1,721	33,237	33,420	9,743	6,280	3,615	2,214
Freeo Valley.....Dec	2,219	1,672	-----	-----	2,219	1,672	998	774	177	43
July 1 to Dec 31.....	13,555	13,390	-----	-----	13,555	13,390	6,574	10,211	1,368	2,204
Gainesville Midland Dec	7,544	6,277	4,002	4,028	12,029	10,897	1,959	1,982	860	1,223
July 1 to Dec 31.....	53,372	47,911	24,117	21,354	80,485	72,637	11,172	12,729	6,423	8,435
Galesburg & Great East Dec	807	448	370	374	1,178	823	81	169	46	381
July 1 to Dec 31.....	3,282	3,307	1,797	1,797	5,079	5,105	651	1,085	6	389
Galv Hous & Hender Dec	19,780	14,598	10,564	9,842	34,076	26,962	11,222	6,704	3,518	1,747
July 1 to Dec 31.....	90,915	92,404	72,395	71,444	180,944	180,093	32,164	29,797	18,046	15,132
Garbutt & Don Sh Line Nov	126	284	-----	-----	126	284	227	20	20	357
July 1 to Nov 30.....	1,621	1,033	-----	-----	1,621	1,033	1,054	1,234	115	127
Genesee & Wyoming Dec	5,692	4,632	67	74	5,759	4,710	365	287	784	4,813
July 1 to Dec 31.....	47,135	56,886	335	377	47,490	57,296	3,688	5,876	4,124	5,149
Georges Valley.....Dec	673	637	135	146	963	950	328	136	-----	145
July 1 to Dec 31.....	4,577	5,416	1,386	1,345	6,476	7,324	1,541	1,179	95	178
Georgetown & Western Dec	17,431	15,550	4,371	3,794	23,168	20,546	7,221	2,989	3,634	2,969
July 1 to Dec 31.....	100,186	107,025	18,833	21,378	126,403	136,873	25,304	16,507	24,708	28,117
Georgia & Florida.....Dec	22,213	13,328	12,290	9,258	36,463	23,544	5,387	3,996	4,818	4,587
July 1 to Dec 31.....	117,415	102,523	61,050	54,419	187,119	163,229	28,555	22,930	21,469	27,342
Georgia Coast & Pied't Dec	3,919	1,997	2,471	2,622	6,920	5,127	1,737	575	447	432
July 1 to Dec 31.....	14,923	19,657	11,512	16,432	29,075	29,352	8,358	4,404	2,768	2,698
Georgia Fla & Alabama Nov	16,812	26,434	12,986	15,703	35,174	46,000	4,278	4,524	3,284	7,071
July 1 to Nov 30.....	88,570	105,412	73,845	83,760	180,422	209,303	30,066	60,550	19,715	40,493
Georgia Northern.....Dec	8,540	6,888	4,736	6,085	13,902	14,124	3,234	1,423	2,166	2,726
July 1 to Dec 31.....	51,614	60,201	23,607	34,339	75,643	98,815	13,507	10,914	9,939	12,425
Georgia.....Dec	162,899	157,085	68,980	76,634	246,488	247,947	49,002	32,125	30,693	44,996
July 1 to Dec 31.....	999,668	1,066,744	392,231	432,004	1,479,249	1,593,195	311,135	238,232	204,258	263,670
Georgia Sou & Fla.....Dec	106,734	82,192	57,691	66,240	185,889	169,301	22,354	15,262	33,004	27,970
July 1 to Dec 31.....	539,537	593,733	307,219	369,566	960,437	1,069,055	78,588	126,600	171,650	243,336
Gila Valley Globe & Nor Dec	66,784	55,076	11,484	5,581	83,208	62,718	27,616	13,462	4,225	5,091
July 1 to Dec 31.....	386,689	563,924	62,222	77,834	470,710	669,623	84,801	135,386	37,211	41,165
Grafton & Upton.....Dec	6,031	5,150	1,046	1,026	7,077	6,176	541	1,827	82	135
July 1 to Dec 31.....	25,110	29,528	6,955	6,956	32,065	36,484	4,398	9,196	658	722
Grand Rap & Indiana Dec	228,001	216,552	110,823	111,052	363,762	350,926	42,181	55,483	55,439	75,319
July 1 to Dec 31.....	1,333,500	1,593,416	903,074	947,429	2,111,904	2,713,309	254,212	385,882	321,121	461,107
Gr Trunk & Can in U S—	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Atlantic & St Lawrence Dec	53,211	106,031	20,108	22,739	82,146	136,733	28,522	31,334	13,444	18,310
July 1 to Nov 30.....	309,380	412,863	149,138	148,930	502,271	600,364	119,605	137,964	68,860	86,097
Central Vermont.....Dec	191,575	178,789	62,730	66,504	275,903	266,685	29,812	22,746	59,781	47,201
July 1 to Dec 31.....	1,122,243	1,172,355	575,335	599,509	1,832,684	1,914,877	283,316	269,333	304,101	295,715
Champlain & St Lawr Nov	171	521	120	134	340	706	90	70	62	66
July 1 to Nov 30.....	1,601	2,772	880	1,332	2,826	4,359	401	340	384	408
Chic Det & Can Gr Tr Nov	29,180	14,150	10,248	16,404	42,437	36,				



NAME OF ROAD.	NET REVENUE		OUTSIDE OPERATIONS				TAXES		FINAL NET		MILES OF ROAD	
	Current Year.	Previous Year.	GROSS REVENUE This Year.	NET REVENUE Last Year.	NET REVENUE This Year.	NET REVENUE Last Year.	Current Year.	Previous Year.	Current Year.	Previous Year.	This Year.	Last Year.
Eastern Kentucky.....Dec	1,367	930	-----	-----	-----	-----	133	115	1,234	815	-----	-----
July 1 to Dec 31.....	2,919	2,672	-----	-----	-----	-----	813	690	2,116	1,982	36	36
Eastern Texas.....Dec	598	4,342	-----	-----	-----	-----	130	213	468	4,556	-----	-----
July 1 to Dec 31.....	11,486	-9,414	-----	-----	-----	-----	1,130	1,213	10,355	-10,628	30	30
El Paso & S.W.R.R.....Dec	286,660	-----	33,646	-12,341	-----	-----	35,609	-----	238,709	-----	866	-----
July 1 to Dec 31.....	1,442,982	-----	33,646	-12,341	-----	-----	91,542	-----	1,339,099	-----	-----	-----
Morenci Southern.....Dec	9,959	441	-----	-----	-----	-----	172	1,425	9,787	-984	-----	-----
July 1 to Dec 31.....	60,333	10,420	-----	-----	-----	-----	1,014	2,140	59,319	17,280	17	17
El Paso Southern.....Dec	752	657	-----	-----	-----	-----	29	54	723	603	-----	-----
July 1 to Dec 31.....	2,734	4,090	-----	-----	-----	-----	175	193	2,559	3,897	0.44	0.44
Elgin Joliet & Eastern.....Dec	55,102	47,872	-----	-----	-----	-----	9,500	10,000	45,602	37,872	-----	-----
July 1 to Dec 31.....	446,998	534,360	-----	-----	-----	-----	57,000	60,000	389,998	474,360	238	235
Elmira & East'n Transp.....Dec	91	675	-----	-----	-----	-----	10	14	102	689	-----	-----
July 1 to Dec 31.....	-2,157	2,347	-----	-----	-----	-----	61	88	-2,218	2,250	10	10
Emporium & Rich Vail.....Dec	76	1	-----	-----	-----	-----	41	41	34	-43	-----	-----
July 1 to Dec 31.....	4,163	1,123	-----	-----	-----	-----	250	250	3,913	873	13	13
Englewood Alex & S.W.....Dec	125	21	-----	-----	-----	-----	-----	-----	125	21	-----	-----
July 1 to Dec 31.....	217	44	-----	-----	-----	-----	-----	-----	217	44	8	8
Erie.....Dec	1,034,161	405,790	248,302	222,633	23,871	-16,418	105,994	93,595	952,038	295,777	1,901	1,899
July 1 to Dec 31.....	7,033,866	5,854,615	1,751,693	1,902,326	262,353	-49,142	588,610	581,298	6,707,609	5,224,174	-----	-----
Bath & Hammondspt.....Dec	1,283	1,279	-----	-----	-----	-----	122	131	1,160	1,148	10	10
July 1 to Dec 31.....	11,911	13,591	-----	-----	-----	-----	763	789	11,148	12,801	-----	-----
Chicago & Erie.....Dec	69,516	-4,738	259	112	109	112	11,083	12,303	58,542	-16,929	-----	-----
July 1 to Dec 31.....	328,559	221,895	2,404	1,057	1,600	1,036	68,080	73,820	262,080	149,112	269	269
New Jersey & N.Y.....Dec	16,026	4,754	30	51	20	42	1,525	1,127	14,522	3,670	-----	-----
July 1 to Dec 31.....	111,458	63,516	142	144	112	120	5,050	5,509	106,520	58,126	47	47
N.Y. Susq. & Western.....Dec	88,540	84,473	10,083	8,834	-2,112	-4,725	15,089	10,142	71,248	69,604	-----	-----
July 1 to Dec 31.....	491,986	475,832	27,524	52,126	-14,238	-23,511	59,481	55,520	418,265	396,801	151	151
Wilkes-Barre & East.....Dec	20,341	15,818	190	105	190	105	637	398	19,894	15,525	-----	-----
July 1 to Dec 31.....	55,328	97,340	886	782	886	783	2,526	2,194	53,688	95,927	92	84
Erie & Mich Ry & Nav.....Dec	-468	-1,311	-----	-----	-----	-----	209	104	-677	-1,415	-----	-----
July 1 to Dec 31.....	10,205	13,816	-----	-----	-----	-----	1,254	624	8,951	13,192	11	11
Escanaba & Lake Sup.....Dec	10,542	8,252	-----	-----	-----	-----	669	698	9,872	7,553	-----	-----
July 1 to Dec 31.....	51,908	51,885	-----	-----	-----	-----	4,015	4,191	47,893	47,694	125	120
Eureka & Palisade.....Dec	29	-1,891	-----	-----	-----	-----	360	373	-330	-2,265	-----	-----
July 1 to Dec 31.....	2,855	-6,563	-----	-----	-----	-----	2,211	2,238	644	-8,501	88	88
Fairchild & Northeastern.....Dec	-197	-1,103	-----	-----	-----	-----	110	104	-307	-1,207	-----	-----
July 1 to Dec 31.....	-1,446	-1,021	-----	-----	-----	-----	661	624	-2,108	-1,645	38	38
Fitzgerald Ocala & Brox.....Dec	1,019	213	274	-----	24	-503	97	447	946	-737	-----	-----
July 1 to Dec 31.....	6,758	4,252	1,646	-----	311	-3,932	1,017	2,090	6,052	-1,770	40	40
Flint River & Nor East.....Dec	311	-410	-----	-----	-----	-----	55	45	256	-455	-----	-----
July 1 to Dec 31.....	779	1,805	-----	-----	-----	-----	330	270	449	1,535	25	25
Florida Central.....Dec	2,708	-----	-----	-----	-----	-----	197	-----	2,511	-----	-----	-----
July 1 to Dec 31.....	16,736	-----	-----	-----	-----	-----	1,252	-----	15,484	-----	58	-----
Florida East Coast.....Nov	31,045	6,283	-----	-----	-----	-----	11,000	9,500	20,045	-3,216	-----	-----
July 1 to Nov 30.....	-81,132	-122,957	-----	-----	-----	-----	55,000	47,500	136,132	-170,457	584	500
Florida.....Dec	2,535	710	-----	-----	-----	-----	297	297	2,238	412	-----	-----
July 1 to Dec 31.....	5,875	3,137	-----	-----	-----	-----	1,786	1,786	4,089	1,351	58	58
Fonda Johns & Glovers.....Dec	27,165	21,750	400	419	149	-----	2,750	2,500	24,265	19,199	-----	-----
July 1 to Dec 31.....	209,467	232,162	22,405	27,353	911	-1,506	16,500	16,000	193,878	206,655	84	85
Fordyce & Princeton.....Dec	1,412	-1,860	-----	-----	-----	-----	23	23	1,389	-1,883	-----	-----
July 1 to Dec 31.....	8,172	-12,895	-----	-----	-----	-----	138	138	8,033	-13,033	22	22
Fort Smith & Western.....Dec	23,437	20,266	-----	-----	-----	-----	7,000	1,350	16,437	18,916	-----	-----
July 1 to Dec 31.....	59,582	118,730	-----	-----	-----	-----	38,500	8,100	21,082	110,630	221	221
Frankfort & Cincinnati.....Dec	1,714	730	-----	-----	-----	-----	235	235	1,479	495	-----	-----
July 1 to Dec 31.....	14,768	12,471	-----	-----	-----	-----	1,410	1,410	13,358	11,061	40	40
Franklin & Abbeville.....Dec	4,034	3,869	-----	-----	-----	-----	89	65	3,945	3,804	-----	-----
July 1 to Dec 31.....	-1,022	3,891	-----	-----	-----	-----	534	394	-1,556	3,497	33	33
Freeo Valley.....Dec	282	109	-----	-----	-----	-----	47	42	235	67	-----	-----
July 1 to Dec 31.....	2,800	-2,404	-----	-----	-----	-----	282	253	2,517	-2,657	22	22
Gainesville Midland.....Dec	1,590	-255	-----	-----	-----	-----	442	397	1,148	-652	-----	-----
July 1 to Dec 31.....	20,058	3,105	-----	-----	-----	-----	2,059	2,428	17,999	677	74	74
Galesburg & Great East.....Dec	797	166	-----	-----	-----	-----	65	75	732	91	-----	-----
July 1 to Dec 31.....	1,807	-64	-----	-----	-----	-----	390	450	1,417	-614	12	12
Galv Hous & Hender.....Dec	-1,114	3,613	-----	-----	-----	-----	710	115	-1,824	3,497	-----	-----
July 1 to Dec 31.....	35,860	27,269	-----	-----	-----	-----	10,441	4,715	25,219	22,554	50	50
Garbutt & Don Sh Line.....Nov	-260	-240	-----	-----	-----	-----	42	38	-302	-278	-----	-----
July 1 to Nov 30.....	-617	-1,702	-----	-----	-----	-----	210	191	-828	-1,894	15	15
Genesee & Wyoming.....Dec	945	-373	-----	-----	-----	-----	240	225	705	-598	-----	-----
July 1 to Dec 31.....	17,172	21,830	-----	-----	-----	-----	1,440	1,350	15,732	20,480	16	16
Georges Valley.....Dec	75	142	-----	-----	-----	-----	8	8	67	133	-----	-----
July 1 to Dec 31.....	1,617	2,095	-----	-----	-----	-----	48	51	1,568	2,043	8	8
Georgetown & Western.....Dec	5,311	8,134	-----	-----	-----	-----	1,237	543	4,073	7,590	-----	-----
July 1 to Dec 31.....	36,989	46,814	-----	-----	-----	-----	2,647	1,834	34,341	44,979	101	101
Georgia & Florida.....Dec	11,289	1,685	-----	471	11,052	2,156	1,131	793	9,260	1,362	-----	-----
July 1 to Dec 31.....	45,393	28,105	868	46,261	23,209	-----	6,931	4,850	39,329	18,359	254	227
Georgia Coast & Pied't.....Dec	1,504	368	-----	-----	-----	-----	354	627	1,150	259	-----	-----
July 1 to Dec 31.....	1,057	6,093	-----	-----	-----	-----	2,124	3,767	-1,067	2,226	84	84
Georgia Fla & Alabama.....Nov	11,218	15,108	-----	-----	-----	-----	1,560	1,055	9,657	14,053	-----	-----
July 1 to Nov 30.....	45,214	17,690	-----	-----	-----	-----	7,802	5,385	37,412	12,305	168	168
Georgia Northern.....Dec	514	3,124	-----	-----	-----	-----	500	450	14	2,674	-----	-----
July 1 to Dec 31.....	21,374	30,501	-----	-----	-----	-----	3,000	2,700	18,374	27,801	68	68
Georgia.....Dec	50,221	22,338	-----	-----	-----	-----	2,489	2,142	47,731	20,195	-----	-----
July 1 to Dec 31.....	270,915	295,239	-----	-----	-----	-----	10,614	9,574	260,300	285,664	307	307
Georgia Sou & Fla.....Dec	52,591	42,841	2,047	2,105	1,585	1,532	9,836	9,106	44,339	35,268	-----	-----
July 1 to Dec 31.....	277,417	187,419	11,326	12,763	8,758	10,472	49,994	44,903	236,181	152,988	395	395
Gila Valley Globe & Nor.....Dec	29,696	25,859	-----	-----	-----	-----	1,592	5,124	28,103	20,735	-----	-----
July 1 to Dec 31.....	233,129	343,479	-----	-----	-----	-----	10,892	24,791	222,236	318,688	125	125
Grafton & Upton.....Dec	3,935	1,838	-----	-----	-----	-----	53	37	3,882	1,800	-----	-----
July 1 to Dec 31.....	15,577	12,054	-----	-----	-----	-----	318	226	15,259	11,828	19	19
Grand Rap & Indiana.....Dec	77,882	25,496	206	-422	-----	-----	20,693	17,768	56,765	7,727	-----	-----
July 1 to Dec 31.....	787,769	712,259	12,218	858	-----	-----	126,638	114,164	661,989	598,094	590	581
Gr Trunk & Can in U.S.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Atlantic & St Lawr'ce.....Dec	-11,043	19,546	-----	-----	-----	-----	6,845	5,136	-17,859	14,410	-----	-----
July 1 to Dec 31.....	70,562	72,111	-----	-----	-----	-----	34,227	25,681	36,334	46,430	166	166
Central Vermont.....Dec	26,859	43,128	1,634	1,400	453	454	9,025	8,900	18,287	34,682	-----	-----
July 1 to Dec 31.....	336,817	418,949	12,300	12,380	5,915	4,392	54,150	53,869	288,582	369,472	411	410
Champlain & St Lawr.....Nov	-251	81	-----	-----	-----	-----	42	33	-324	47	-----	-----
July 1 to Nov 30.....	-111	1,278	-----	-----	-----	-----	214	166	-326	1,111	1	1
Chic Det & Can Gr Tr.....Nov	-5,133	-1,459	-----	-----	-----	-----	-2,265	2,144	-7,398	-3,602	-----	-----
July 1 to Nov 30.....	-10,508	-72,054	-----	-----	-----	-----	-11,326	10,724	-21,835	-82,778	60	60
Cin Sag & Mack.....Nov	1,974	3,853	-----	-----	-----	-----						

NAME OF ROAD.	FREIGHT EARNINGS		PASS. EARNINGS		TOTAL EARNINGS		MAINTENANCE EXPENSES		TOTAL EXPENSES		
	Current Year.	Previous Year.	Current Year.	Previous Year.	Current Year.	Previous Year.	Way & Structure.	Equipment.	Current Year.	Previous Year.	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
Great Southern.....Dec	2,013	2,732	804	836	3,075	3,846	312	600	56	1,661	1,766
July 1 to Dec 31.....	27,438	24,374	5,010	5,468	35,192	33,024	2,716	4,864	1,024	10,472	13,454
Green Bay & Western.....Dec	26,638	28,631	11,804	11,697	12,068	43,402	7,988	9,483	8,237	4,521	34,223
July 1 to Dec 31.....	197,287	212,131	90,186	84,473	311,076	322,265	66,552	73,459	47,205	53,221	210,747
Ahnapee & Western.....Dec	3,633	2,678	2,714	2,601	6,900	5,767	1,135	2,470	306	350	4,633
July 1 to Dec 31.....	25,710	22,065	19,906	17,470	49,719	43,508	9,817	10,305	2,795	2,391	23,376
Iola & Northern.....Dec	258	208	182	99	469	332	37	340	22	38	781
July 1 to Dec 31.....	3,102	2,473	1,080	809	4,394	3,457	618	856	235	961	3,009
Kewanee Gr B & W.....Dec	7,200	5,948	2,951	2,363	11,537	9,134	2,181	2,978	1,492	1,795	8,435
July 1 to Dec 31.....	44,664	45,542	17,720	16,991	68,150	65,592	12,677	16,325	10,335	9,449	44,687
Greenwich & Johnsonv.....Dec	6,176	7,311	1,047	1,049	7,510	8,929	1,110	1,241	79	519	4,018
July 1 to Dec 31.....	45,345	39,333	8,239	7,077	55,958	49,479	10,776	7,729	874	1,797	29,793
Groveton Lufkin & Nor.....Dec	2,120	-----	1,042	-----	3,244	-----	50	-----	853	-----	1,812
July 1 to Dec 31.....	2,120	-----	1,042	-----	3,244	-----	50	-----	853	-----	1,812
Gulf & Inter-St of Tex.....Dec	10,290	5,224	3,283	2,553	14,284	8,535	11,264	16,828	707	678	22,022
July 1 to Dec 31.....	38,669	28,084	22,369	19,803	64,808	53,234	65,295	81,920	9,546	6,689	123,197
Gulf & Ship Island.....Dec	135,098	115,303	34,849	37,193	181,262	163,643	33,821	41,190	23,792	26,092	118,353
July 1 to Dec 31.....	693,926	801,663	188,992	203,304	939,952	1,192,913	197,914	288,139	149,449	182,418	709,834
Gulf Line.....Dec	8,245	5,273	3,461	3,537	12,389	9,215	1,808	2,353	486	2,441	7,536
July 1 to Dec 31.....	49,623	39,786	16,341	19,864	68,575	62,665	11,471	16,713	8,154	10,225	52,953
Hampson & Branch.....Sept	1,637	-----	116	-----	1,754	-----	373	-----	103	-----	838
Hannibal Connecting.....Dec	2,749	2,373	-----	-----	5,136	4,558	526	608	1,899	1,580	4,660
July 1 to Dec 31.....	29,896	31,662	-----	-----	44,421	46,137	2,006	5,121	5,530	9,779	21,638
Hazelhurst & S.E.....Dec	2,898	914	27	10	2,925	925	191	25	102	124	1,429
July 1 to Dec 31.....	12,859	9,448	73	62	12,933	9,510	1,286	1,184	280	493	7,330
Hearne & Brazos Valley.....Dec	3,502	1,747	736	815	4,239	2,563	249	208	200	103	1,332
July 1 to Dec 31.....	17,942	9,582	3,918	4,211	21,861	13,797	2,622	2,592	659	713	8,890
Hocking Valley.....Dec	359,036	351,472	167,465	69,162	442,117	438,091	40,161	62,706	139,379	165,190	359,480
July 1 to Dec 31.....	2,994,386	3,120,134	465,303	481,513	3,485,169	3,718,713	337,573	483,373	809,924	919,256	2,242,807
Kanawha & Michigan.....Dec	125,178	109,477	26,688	27,831	156,097	142,838	53,319	30,047	52,633	62,190	160,643
July 1 to Dec 31.....	1,000,360	972,825	173,591	187,639	1,200,114	1,188,807	232,513	254,392	296,633	408,862	911,867
Toledo & Ohio Central.....Dec	222,634	242,927	41,633	45,808	275,560	298,739	44,587	53,843	48,112	53,167	226,429
July 1 to Dec 31.....	2,052,671	2,102,293	343,073	350,810	2,753,167	2,624,408	337,377	384,628	365,904	452,697	1,524,209
Zanesville & Western.....Dec	36,551	34,185	4,783	4,745	42,456	39,870	6,612	16,144	10,098	9,678	34,134
July 1 to Dec 31.....	284,002	239,608	29,654	28,572	319,580	274,846	82,127	109,527	66,347	70,372	264,771
Holton Inter-Urban.....Dec	1,354	1,408	1,157	1,038	2,633	2,507	301	404	447	232	3,206
July 1 to Dec 31.....	8,315	7,029	5,927	4,973	15,477	12,497	1,154	1,213	1,602	1,198	13,102
Hooverhurst & S.W.....Dec	2,392	2,975	-----	-----	2,392	2,975	352	937	144	87	909
July 1 to Dec 31.....	10,618	15,463	-----	-----	10,618	15,463	1,923	4,280	410	488	5,025
Hoosac Tunnel & Wilm.....Dec	3,602	4,270	1,367	1,477	5,327	6,336	737	1,695	823	1,399	4,221
July 1 to Dec 31.....	24,909	36,312	11,091	11,557	38,274	50,983	5,586	7,800	3,879	8,238	24,137
Houston & Brazos Val.....Dec	731	1,431	441	390	1,456	2,032	616	934	215	175	1,667
July 1 to Dec 31.....	5,198	8,361	2,621	3,131	9,425	12,968	5,411	5,937	1,357	673	12,320
Hous & Texas Central.....Dec	393,049	396,688	128,637	138,165	553,226	565,793	80,418	20,367	71,293	38,260	392,708
July 1 to Dec 31.....	2,391,172	2,252,726	778,535	882,295	3,354,300	3,244,442	441,882	471,467	428,389	419,218	2,245,410
Hunters Run & State Belt.....Dec	790	901	49	56	847	1,044	116	68	5	17	700
July 1 to Dec 31.....	5,949	5,623	427	423	6,788	6,221	1,436	678	75	1,845	4,675
Hunt & Broad Top Mtn.....Dec	47,546	58,025	8,277	7,700	57,925	67,551	5,800	4,661	6,329	9,853	40,497
July 1 to Dec 31.....	281,481	383,492	56,813	56,534	350,610	451,980	41,640	45,615	38,059	73,812	186,811
Illinois Central.....Dec	3,324,285	3,051,386	950,479	945,152	4,907,837	4,556,604	359,945	438,595	948,548	748,330	3,163,521
July 1 to Dec 31.....	18,445,068	19,271,767	5,754,359	6,046,621	27,568,003	28,814,825	3,403,773	3,908,940	6,308,408	5,980,778	20,141,022
Indianapolis Southern.....Dec	56,591	45,074	18,933	18,516	79,742	66,986	24,437	11,270	9,565	15,739	62,836
July 1 to Dec 31.....	351,893	328,283	129,306	122,314	506,348	473,820	115,838	134,183	84,849	83,602	392,994
Omaha Bridge & Term.....Dec	-----	-----	-----	-----	12,760	9,864	-----	-----	-----	-----	720
July 1 to Dec 31.....	-----	-----	-----	-----	73,236	68,066	-----	-----	-----	-----	4,445
St Louis Bellev & So.....Dec	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	681
July 1 to Dec 31.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	1,676
Yazoo & Miss Valley.....Dec	835,663	764,695	247,645	218,023	1,135,705	1,021,950	110,860	115,639	148,091	101,061	660,317
July 1 to Dec 31.....	3,701,901	3,735,681	1,126,106	1,075,103	5,137,309	5,052,478	1,036,621	1,057,507	920,222	783,999	4,144,143
Illinois Northern.....Dec	-----	3,891	-----	-----	8,850	16,135	-----	-----	-----	-----	26,283
July 1 to Dec 31.....	-----	35,845	-----	-----	99,029	103,266	8,170	20,149	11,033	10,421	68,385
Illinois Southern.....Dec	26,104	21,248	4,355	4,627	31,815	27,568	4,227	4,046	4,719	5,070	23,110
July 1 to Dec 31.....	151,004	104,761	29,793	33,062	191,477	210,800	28,025	26,311	26,170	29,630	134,251
Illinois Terminal RR.....Dec	12,549	11,186	433	1,236	13,995	18,319	2,053	1,636	1,965	7,502	6,822
July 1 to Dec 31.....	59,925	59,146	3,535	5,566	73,654	79,116	22,405	17,367	8,462	9,142	52,376
Illinois Valley Belt.....Dec	-----	-----	-----	-----	1,138	810	-----	-----	-----	-----	5,270
July 1 to Dec 31.....	-----	-----	-----	-----	8,674	11,048	2,357	748	1,101	5,945	12,981
Indiana Northern.....Dec	-----	-----	-----	-----	1,437	-----	-----	-----	-----	-----	559
July 1 to Dec 31.....	-----	-----	-----	-----	6,947	6,693	909	919	1,331	841	4,260
Internet & Gt Nor.....Dec	583,106	473,720	163,755	153,995	794,426	671,424	133,976	111,789	112,676	108,996	583,883
July 1 to Dec 31.....	3,172,461	2,561,739	912,473	953,551	4,352,752	3,771,211	666,584	646,191	939,394	707,801	3,160,295
Inter-State.....Dec	9,935	6,799	1,446	939	12,075	8,583	957	1,536	2,980	1,777	9,284
July 1 to Dec 31.....	57,623	43,203	6,335	6,850	68,278	55,663	10,707	5,929	12,125	50,918	42,258
Iowa Central.....Dec	207,464	199,375	43,357	39,206	262,635	251,856	16,677	15,149	50,433	19,377	207,877
July 1 to Dec 31.....	1,179,712	1,280,290	282,641	269,009	1,535,094	1,619,085	143,645	191,328	267,951	176,850	1,176,003
Ironton.....Dec	13,450	8,947	-----	176	14,360	976	-----	1,408	2,029	2,362	11,539
July 1 to Dec 31.....	129,296	138,237	2,407	2,380	132,290	141,002	8,266	17,236	12,009	21,008	100,856
Ivorydale & Miller's Val.....Dec	4,882	4,455	-----	4,882	4,519	4,519	404	477	269	540	5,697
July 1 to Dec 31.....	28,861	29,538	-----	28,861	33,258	33,258	1,551	2,549	1,447	4,048	31,131
Jacksonville Terminal.....Dec	-----	-----	-----	-----	15,307	17,726	-----	-----	-----	-----	13,827
July 1 to Dec 31.....	-----	-----	-----	-----	87,366	90,137	-----	-----	-----	-----	77,299
Jonesboro Lake C & E'n.....Sep	7,572	9,593	3,685	3,674	12,490	14,372	1,600	1,538	1,234	8,473	13,204
July 1 to Sep 30.....	18,452	28,594	11,495	10,710	33,479	43,435	3,480	15,948	3,273	3,996	21,172
Kal Lake Sh & Ch Ry Co.....Nov	2,932	3,359	3,937	4,836	7,496	9,346	896	747	1,255	8,260	9,115
July 1 to Nov 30.....	25,587	17,300	30,082	33,490	58,643	60,413	5,821	4,310	5,171	4,890	50,145
Kanawha & Michigan.....Dec	125,178	109,477	26,688	27,831	156,097	142,838	53,319	30,047	52,633	62,190	160,643
July 1 to Dec 31.....	1,000,360	972,825	173,591	187,639	1,200,114	1,188,807	232,513	254,392	296,633	408,862	911,867
Kan Glen Jean & East.....Dec	1,961	2,135	-----	2,228	2,135	625	587	318	163	1,729	1,472
July 1 to Dec 31.....	13,805	13,487	-----	15,096	13,487	3,622	2,289	1,767	1,057	10,868	7,020
Kanona & Prattsburgh.....Dec	946	1,199	454	424	1,569	1,770	133	222	524	21	1,505
July 1 to Dec 31.....	7,065	6,184	3,036	2,674	11,307	10,052	4,683	3,707	1,164	346	10,282
K C Mex & Or of Tex.....Oct	22,591	20,311	5,591	5,685	28,937	26,555	4				



NAME OF ROAD.	NET REVENUE		OUTSIDE OPERATIONS				TAXES		FINAL NET		MILES OF ROAD	
	Current Year.	Previous Year.	GROSS REVENUE		NET REVENUE		Current Year.	Previous Year.	Current Year.	Previous Year.	at end of Month.	
			This Year.	Last Year.	This Year.	Last Year.					This Year.	Last Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$		
Great Southern.....Dec	1,413	2,079					118	147	1,294	1,932		
July 1 to Dec 31.....	24,720	19,539					712	882	24,007	18,657	30	30
Green Bay & Western.....Dec	4,521	9,178					1,868	1,658	2,652	7,520		
July 1 to Dec 31.....	100,328	90,840					11,009	10,824	89,228	80,015	225	225
Ahnapee & Western.....Dec	3,400	1,133					190	102	3,209	1,031		
July 1 to Dec 31.....	26,343	20,480					1,180	1,019	25,163	19,461	34	34
Iola & Northern.....Dec	98	448					18	36	116	485		
July 1 to Dec 31.....	1,385	631					108	81	1,277	713	4	4
Kewanee Gr B & W.....Dec	3,815	699					465	Cr. 89	3,349	788		
July 1 to Dec 31.....	23,462	22,465					2,753	1,993	20,708	20,471	36	36
Greenwich & Johnson.....Dec	3,492	3,460					367	267	3,125	3,192		
July 1 to Dec 31.....	26,165	19,163					1,702	1,602	24,462	17,561	31	31
Groveton Lufkin & Nor.....Dec	1,432								1,432			
July 1 to Dec 31.....	1,432								1,432		36	
Gulf & Inter-St of Tex.....Dec	-7,737	-17,989					320	215	-8,057	-18,204		
July 1 to Dec 31.....	58,389	-77,166					1,920	1,290	-60,399	-78,456	70	70
Gulf & Ship Island.....Dec	62,909	28,589					3,683	3,353	59,225	25,235		
July 1 to Dec 31.....	230,118	278,245					22,108	20,182	208,010	258,115	307	307
Gulf Line.....Dec	4,582	-1,995					399	437	4,453	-2,432		
July 1 to Dec 31.....	15,621	690					2,606	2,622	13,015	-1,931	77	77
Hampson & Branchy.....Sept	915						27		887		20	
Hannibal Connecting.....Dec	504	-101					57	117	447	-219		
July 1 to Dec 31.....	22,733	12,768					354	379	22,428	12,389	5	5
Hazelhurst & S E.....Dec	1,450	-604						11	1,450	516		
July 1 to Dec 31.....	5,314	2,179						71	5,314	2,107	24	24
Hearne & Brazos Valley.....Dec	2,706	1,432					95	76	2,611	1,356		
July 1 to Dec 31.....	12,970	4,386					570	459	12,399	3,926	18	18
Hocking Valley.....Dec	82,637	26,343	4,829	2,489	-2,718	-2,704	18,921	18,380	60,997	5,257		
July 1 to Dec 31.....	1,215,362	1,147,493	110,776	119,852	48,075	31,999	121,581	121,187	1,141,856	1,055,305	347	347
Kanawha & Michigan Dec	-4,546	-8,641		100	-27	-80	6,626	7,818	-11,200	16,548		
July 1 to Dec 31.....	288,246	103,862	258	1,167	-120	-567	39,958	38,958	248,167	64,336	177	177
Toledo & Ohio Central Dec	49,131	56,998	1,943	4,384	-3,290	-3,481	14,246	12,377	31,593	41,139		
July 1 to Dec 31.....	948,958	822,292	55,671	84,929	21,252	32,932	83,997	81,734	886,213	773,490	440	440
Zanesville & Western.....Dec	8,321	-2,696					1,349	1,273	6,972	-3,970		
July 1 to Dec 31.....	55,078	-612					8,748	7,498	46,329	-8,110	91	91
Holton Inter-Urban.....Dec	-523	936					94	76	-617	859		
July 1 to Dec 31.....	2,375	3,587					496	342	1,879	3,244	10	10
Hooverhurst & S W.....Dec	1,482	1,395					37	21	1,445	1,373		
July 1 to Dec 31.....	5,593	8,036					211	121	5,381	7,915	6	6
Hoosac Tunnel & Wilm.....Dec	1,115	-222					154	154	961	-376		
July 1 to Dec 31.....	14,136	19,456					935	935	13,200	18,520	25	25
Houston & Brazos Val.....Dec	-211	40					99	99	-310	-59		
July 1 to Dec 31.....	-2,895	132					697	597	3,492	464	20	20
Hous & Texas Central.....Dec	160,517	247,550					2,467	13,876	158,050	233,673		
July 1 to Dec 31.....	1,108,839	1,020,213					55,639	97,576	1,053,250	922,637	789	789
Hunters Run & State Belt Dec	147	315										
July 1 to Dec 31.....	2,113	-30					2		144	315	9	9
Hunt & Broad Top Mtn.....Dec	27,445	20,654					168	193	1,945	-223		
July 1 to Dec 31.....	163,798	211,997					2,000	2,000	25,445	18,654		
Illinois Central.....Dec	1,754,316	1,440,020	25,973	27,522	-3,670	-761	12,000	12,000	151,798	199,997	70	68
July 1 to Dec 31.....	7,426,980	7,681,666	161,367	176,157	-17,760	-3,999	189,682	180,346	1,560,663	1,259,511		
Indianapolis Southern Dec	8,159	4,150					1,132,756	1,148,814	6,276,463	6,528,852	4,518	4,377
July 1 to Dec 31.....	123,354	31,502					2,391	2,208	5,767	1,941		
Omaha Bridge & Term Dec	12,039	9,165					14,350	13,250	109,004	18,252	179	179
July 1 to Dec 31.....	68,791	62,733					600	600	11,439	8,565		
St Louis Bellev & So.....Dec	-681	-1,676					3,000	3,000	65,791	59,733	9	9
July 1 to Dec 31.....	-4,244	-4,501					207	195	-888	-1,871		
Yazoo & Miss Valley.....Dec	475,388	397,987	17,565	19,734	2,707	2,770	1,242	1,170	-5,486	-5,671	13	13
July 1 to Dec 31.....	993,163	1,041,498	130,395	151,261	18,813	23,012	34,590	36,285	443,505	364,473		
Illinois Northern.....Dec	6,283	-10,147					207,540	217,625	804,437	846,886	1,370	1,278
July 1 to Dec 31.....	30,644	-1,341					733	530	5,550	-10,677		
Illinois Southern.....Dec	8,705	2,751					4,401	3,180	26,242	-4,521	12	11
July 1 to Dec 31.....	57,226	64,386					1,712	1,712	8,992	1,038		
Illinois Terminal RR.....Dec	6,492	11,497					10,275	10,275	40,951	54,111	136	136
July 1 to Dec 31.....	21,078	31,059					308	287	6,184	11,209		
Illinois Valley Belt.....Dec	-904	-4,460					1,848	1,725	19,230	29,334	18	18
July 1 to Dec 31.....	-4,307	-4,473							-905	-4,461		
Indiana Northern.....Dec	877	574					3	3	-4,310	-4,477	2	2
July 1 to Dec 31.....	2,686	3,794					51	55	526	518		
Internat & Gr Nor.....Dec	210,543	105,389					398	334	2,378	3,490	2	2
July 1 to Dec 31.....	1,192,467	403,086					23,000	25,000	187,543	80,389		
Inter-State.....Dec	2,790	2,781					138,000	150,000	1,054,457	253,086	1,159	1,159
July 1 to Dec 31.....	17,359	13,404					352	233	2,438	2,548		
Iowa Central.....Dec	54,767	94,233					2,113	1,400	15,246	12,004	16	9
July 1 to Dec 31.....	359,091	570,267	429		-473		7,344	7,128	47,413	87,104		
Ironton.....Dec	2,830	-2,065					44,377	42,887	314,713	526,906	558	558
July 1 to Dec 31.....	60,729	40,236					690	629	2,240	-2,694		
Jorydale & Miller's Val Dec	714	1,018					3,540	3,774	57,189	36,462	12	11
July 1 to Dec 31.....	2,269	3,933					92	179	806	1,197		
Jacksonville Terminal.....Dec	1,480	2,532					579	673	2,849	4,607	7	7
July 1 to Dec 31.....	10,067	9,972					716	717	763	1,815		
Jonesboro Lake C & E'n. Sep	4,016	1,168					5,463	4,305	4,604	5,666	22	22
July 1 to Sep 30.....	12,307	5,447					812	719	3,204	448		
Kal Lake Sh & Ch Ry Co Nov	-763	231					2,437	2,159	9,869	3,288	87	87
July 1 to Nov 30.....	8,498	7,621					362	362	-1,125	-130		
Kanawha & Michigan.....Dec	-4,546	-8,641		100	-27	-80	1,846	1,846	6,651	5,775	54	54
July 1 to Dec 31.....	288,246	103,862	258	1,157	-120	-567	6,626	7,818	-11,200	16,548		
Kan Glen Jean & East.....Dec	498	663					39,958	38,958	248,167	64,336	177	177
July 1 to Dec 31.....	4,228	6,466					82	63	416	599		
Kanona & Prattsburgh.....Dec	63	760					495	378	3,732	6,088	4	

NAME OF ROAD.	FREIGHT		EARNINGS		PASS. EARNINGS		TOTAL EARNINGS		MAINTENANCE EXPENSES		EQUIPMENT		TOTAL EXPENSES	
	Current Year.	Previous Year.	Current Year.	Previous Year.	Current Year.	Previous Year.	Current Year.	Previous Year.	Way & Struct. This Year.	Way & Struct. Last Year.	This Year.	Last Year.	Current Year.	Previous Year.
Lagonda Western Ry. Dec							632		8		27		305	
July 1 to Dec 31							3,290		912		178		3,077	
Lake Champlain & Mor. Dec	15,846	8,718	59	103	18,107	9,856	1,536	1,365	1,536	1,365	2,078	1,911	9,119	8,093
July 1 to Dec 31	96,207	87,401	372	698	70,655	103,117	8,366	12,570	13,755	15,839	47,983	68,015		
Lake Charles Ry & Nav. Dec	2,255								926		175		2,501	
July 1 to Dec 31														
Lake Erie & Fort Wayne Oct							1,088	957	154	54	6	208	562	666
July 1 to Dec 31							3,076	3,509	306	361	173	223	1,959	2,150
Lake Erie & Western Dec	289,107	239,513	57,812	54,242	366,723	314,270	47,652	36,029	67,094	130,508	285,435	343,228		
July 1 to Dec 31	1,717,470	1,873,393	443,200	428,245	2,279,497	2,454,720	328,510	341,099	409,476	457,029	1,729,235	1,858,591		
L. E. Alliance & Wheel. Dec	54,900	49,766	4,417	3,863	60,312	54,525	16,756	13,494	2,520	8,817	43,027	43,327		
July 1 to Dec 31	299,815	295,769	23,514	23,022	330,021	325,119	139,513	107,736	48,359	41,202	313,968	275,062		
Lake Shore & M. S. Dec	2,320,903	2,019,352	776,589	744,805	3,531,307	3,209,354	300,566	565,779	479,463	476,024	2,163,220	2,398,857		
July 1 to Dec 31	13,547,231	15,231,518	5,092,282	5,256,380	21,240,351	22,850,794	2,684,772	3,510,139	2,922,175	2,867,372	12,982,292	14,658,970		
Lake Superior & Ishpen. Dec	2,507	3,504	127	173	2,801	3,859	2,533	5,635	6,542	6,391	15,541	19,647		
July 1 to Dec 31	85,213	138,518	2,725	2,646	88,755	143,933	21,805	40,134	34,812	37,914	92,493	130,910		
Lake Sup Term & Trans. Dec							929	4,901	993	1,323	1,762	11,471	12,765	
July 1 to Dec 31							10,931	24,626	8,512	14,565	12,448	67,293	99,775	
Lake Tahoe Ry & Trans Nov	708	1,914	16	dr. 186	1,753	1,872	140	cr. 1,087	284	461	2,662	3,188		
July 1 to Nov 30	10,479	17,745	27,744	23,639	39,793	43,260	4,190	5,433	2,208	1,818	25,380	26,988		
Lakeside & Marbleh'd. Dec	12,079	11,991	162	162	12,272	12,159	410	1,022	1,036	982	4,525	5,871		
July 1 to Dec 31	61,831	79,914	787	807	62,555	80,974	4,069	9,083	4,779	7,881	25,552	38,956		
Lancaster & Chester. Dec	6,124	3,306	1,039	1,059	7,374	4,558	1,312	1,457	506	983	4,296	5,042		
July 1 to Dec 31	29,797	24,407	6,880	6,642	38,191	32,221	12,966	18,207	1,999	2,200	31,570	30,005		
Lane Oxford & Southern Dec	1,786	2,036	818	754	2,640	2,959	752	570	91	112	1,978	1,977		
July 1 to Dec 31	10,458	7,750	6,566	5,819	17,681	15,819	6,017	4,189	620	545	15,260	13,974		
Laramie H. P. & Pacific. Dec	2,238	1,160	894	645	3,280	1,949	1,086	312	467	233	3,960	2,153		
July 1 to Dec 31	10,350	8,605	7,362	4,244	18,710	13,611	2,715	3,256	1,647	2,027	13,601	12,495		
Las Vegas & Tonopah. Dec	14,214	21,456	6,998	11,118	23,693	34,309	5,137	14,074	2,541	9,171	21,080	49,489		
July 1 to Dec 31	126,377	188,218	40,274	91,459	180,805	288,117	34,593	52,052	17,811	38,356	155,993	229,971		
Lawndale Ry & Ind. Co. Dec	975	546	192	223	1,203	813	384	141	170	83	1,143	778		
July 1 to Dec 31	4,243	5,010	906	955	5,358	6,231	1,556	1,245	901	678	5,078	4,782		
Leavenworth & Topeka. Dec	1,907	1,607	1,532	1,369	4,483	4,077	3,096	2,043	587	102	5,766	4,332		
July 1 to Dec 31	14,457	13,269	8,467	7,978	32,546	30,441	26,335	16,673	2,686	3,807	43,572	33,738		
Lectonia Dec	953	3,200			953	3,594	242	948	584	398	11,485	2,742		
July 1 to Dec 31	8,546	18,594			8,868	20,475	4,498	5,512	2,358	4,656	11,585	18,115		
Lehigh & Hudson River. Dec	105,352	77,877	3,391	3,798	109,885	83,960	17,683	8,679	14,007	3,016	92,791	48,030		
July 1 to Dec 31	556,294	433,808	27,549	27,494	596,689	473,149	107,022	96,687	62,643	65,954	443,462	353,473		
Lehigh Valley Dec	2,234,570	2,313,143	281,275	332,767	2,605,387	2,745,929	289,167	260,214	522,886	569,322	1,815,937	2,010,076		
July 1 to Dec 31	14,329,885	16,354,018	2,146,006	2,495,433	17,021,728	19,485,903	1,769,485	1,986,805	3,183,147	3,577,574	10,736,269	12,279,035		
Lexington & Eastern. Dec	18,472	23,857	7,707	8,400	27,962	34,537	6,674	8,426	8,805	7,775	25,398	27,954		
July 1 to Dec 31	127,052	210,749	54,436	61,277	192,779	286,810	50,780	69,610	52,692	49,051	168,246	192,798		
Lexington Un. Sta. Co. Dec					239		52				1,316			
July 1 to Dec 31					1,473		52				7,649			
Liberty-White Dec	6,532	6,268	1,200	1,344	7,794	7,668	3,662	1,389	1,024	962	8,258	5,084		
July 1 to Dec 31	38,283	37,403	8,537	9,630	47,061	47,242	16,515	19,035	6,461	5,598	40,680	42,189		
Licking River. Dec	2,277	1,965	173	203	2,473	2,181	1,307	1,174	723	504	3,430	2,883		
July 1 to Dec 31	14,951	17,134	940	1,246	15,961	18,444	7,280	7,912	3,309	3,066	18,461	19,763		
Ligonier Valley. Dec	10,862	8,678	1,929	2,174	13,033	11,129	1,631	3,110	634	445	6,388	7,717		
July 1 to Dec 31	53,331	61,566	21,092	26,576	76,392	90,259	13,274	16,655	6,204	4,928	41,192	45,171		
Livville River. Nov	1,144	1,795	174	190	1,465	1,986	137	619	cr. 129	384	594	2,944		
July 1 to Nov 30	6,238	10,460	1,142	1,740	7,706	12,483	1,427	4,434	129	1,584	4,878	10,930		
Litchfield & Madison. Dec	19,668	24,642			20,038	24,976	2,523	2,273	6,340	6,414	13,330	14,320		
July 1 to Dec 31	139,057	163,956		2	140,270	165,789	19,231	21,273	41,904	37,319	87,122	97,730		
Little Kanawha. Dec	1,075	1,271	2,024	2,311	3,436	5,935	731	3,117	172	475	3,319	6,306		
July 1 to Dec 31	9,001	13,510	12,068	13,955	23,277	29,818	19,389	14,550	2,176	2,767	35,413	33,214		
Little River. Dec	1,311	937	270	255	1,692	1,281	785	1,435	81		3,346	4,126		
July 1 to Dec 31	9,661	11,356	2,700	3,618	12,851	15,241	4,766	5,083	1,559	24	16,294	17,810		
Lit. Rk. Man. & West RR. Dec	3,555		142		3,938				122		1,002			
July 1 to Dec 31	17,123		390		19,123				1,789		7,376			
Live Oak Perry & Gulf. Dec	3,822	4,506	1,739	1,480	7,969	6,375	1,656	875	1,926	1,359	6,607	5,581		
July 1 to Dec 31	39,595	37,631	9,618	15,126	52,644	54,949	9,538	10,688	10,849	9,438	38,732	45,438		
Livingston & Southeast. Dec	1,109	443	141	187	1,250	631	209	405	118	93	1,418	1,194		
July 1 to Dec 31	11,014	6,824	784	1,340	11,799	8,164	1,291	4,668	1,352	1,671	9,727	11,269		
Long Island. Dec	205,906	167,766	310,122	270,789	538,752	596,952	67,109	87,822	110,712	132,323	503,326	646,160		
July 1 to Dec 31	1,334,554	1,357,477	2,895,383	2,995,587	4,406,307	5,063,308	512,484	650,661	608,387	697,412	3,196,356	4,305,871		
Lorain & Southern. Nov	794	878			794	878	339	528	138	241	916	1,201		
July 1 to Nov 30	4,669	5,000			4,669	5,000	1,902	1,466	775	1,510	5,129	5,634		
Loring & Western. Dec	6,231	4,250			6,231	4,250	583	1,458	573	4,115	1,700			
July 1 to Dec 31	42,690	38,517			42,690	38,517	13,100	10,434	7,831	5,154	28,791	25,821		
Louisiana & Arkansas. Dec	82,552	45,332	16,315	15,531	102,467	64,188	16,978	16,344	19,907	15,970	68,696	64,281		
July 1 to Dec 31	459,555	488,178	82,192	94,425	570,062	609,482	117,502	109,976	110,883	98,173	437,259	423,542		
Louisiana & North West. Dec	20,976	19,490	5,781	5,714	26,036	26,547	6,599	2,326	3,712	9,206	21,929	24,150		
July 1 to Dec 31	106,804	98,652	31,922	35,985	146,169	144,511	35,760	34,808	21,982	32,989	116,760	129,845		
Louisiana & Pacific. Dec	15,727	4,403	15	388	15,860	6,004	4,469	1,401	2,352	629	17,187	6,654		
July 1 to Dec 31	78,931	41,317	3,740	4,809	84,091	49,082	13,889	9,366	7,123	3,211	58,479	39,088		
Louisiana Central. Nov	12,674	5,243	5		12,679	5,243	6,586	1,673	2,631	2,080	13,422	5,842		
July 1 to Nov 30	63,117	53,750	8		63,170	53,750	20,150	22,066	11,052	11,176	55,331	52,243		
Louisiana Ry. Dec	6,016	2,738			6,016	2,738	342	1,382	652	4,960	2,563			
July 1 to Dec 31	35,695	27,560			35,695	27,560	9,274	4,915	6,904	3,798	26,964	19,639		
Louisiana Ry & Nav. Co. Dec	86,933	56,240	13,837	16,590	106,090	77,775	22,654	17,169	7,903	14,222	80,789	77,380		
July 1 to Dec 31	406,992	364,044	65,763	106,417	511,870	499,788	141,149	172,046	68,562	98,859	480,704	534,868		
Louisiana Southern. Dec	9,916	12,748	1,520	1,409	12,287	14,953	1,410	2,821	1,608	1,1				



NAME OF ROAD.	NET REVENUE		OUTSIDE OPERATIONS				TAXES		FINAL NET		MILES OF ROAD	
	Current Year.	Previous Year.	GROSS REVENUE This Year.	GROSS REVENUE Last Year.	NET REVENUE This Year.	NET REVENUE Last Year.	Current Year.	Previous Year.	Current Year.	Previous Year.	This Year.	Last Year.
Lagonda Western Ry. Dec	326	---	---	---	---	---	---	---	326	---	---	---
July 1 to Dec 31	212	---	---	---	---	---	---	---	212	---	2	---
Lake Champlain & Mor. Dec	8,987	1,763	---	---	---	---	400	400	8,587	1,363	---	---
July 1 to Dec 31	28,672	35,101	---	---	---	---	2,400	2,400	26,272	32,701	7	7
Lake Charles Ry & Nav. Dec	245	---	---	---	---	---	---	---	245	---	---	---
July 1 to Dec 31	---	---	---	---	---	---	---	---	---	---	20	---
Lake Erie & Fort Wayne Oct	426	291	---	---	---	---	3	2	423	289	---	---
July 1 to Oct 31	1,717	1,358	---	---	---	---	12	8	1,705	1,350	2	2
Lake Erie & Western Dec	81,288	28,949	---	---	---	---	17,380	13,090	63,908	42,039	---	---
July 1 to Dec 31	550,261	590,128	---	---	---	---	102,760	97,181	447,501	498,947	724	724
L E Alliance & Wheel Dec	17,285	11,198	---	---	---	---	2,089	3,364	15,195	7,833	---	---
July 1 to Dec 31	16,052	50,057	---	---	---	---	12,089	14,364	3,962	35,692	87	83
Lake Shore & M. S. Dec	1,368,087	810,497	25,169	22,568	4,861	664	223,646	203,527	1,139,580	606,304	---	---
July 1 to Dec 31	8,258,058	8,191,823	174,899	156,678	11,699	3,513	778,646	703,528	7,472,712	7,491,808	1,507	1,520
Lake Superior & Ishpeming Dec	12,739	15,787	---	---	---	---	1,764	1,875	14,503	17,662	---	---
July 1 to Dec 31	3,787	13,013	---	---	---	---	12,973	11,247	16,711	1,766	23	21
Lake Sup Term & Trans. Dec	10,542	7,864	---	---	---	---	---	---	10,542	7,864	---	---
July 1 to Dec 31	56,361	75,148	---	---	---	---	1,422	---	57,784	75,148	21	20
Lake Tahoe Ry & Trans Nov	1,908	1,315	558	---	5,315	6,933	150	150	7,374	8,399	---	---
July 1 to Nov 30	14,412	16,271	171,737	62,509	63,155	---	754	750	76,167	78,677	16	16
Lakeside & Marbleh'd. Dec	7,747	6,817	---	---	---	---	294	286	7,452	6,031	---	---
July 1 to Dec 31	37,303	42,017	---	---	---	---	1,769	1,717	35,533	40,300	6	6
Lancaster & Chester Dec	3,077	483	---	---	---	---	165	---	2,911	718	---	---
July 1 to Dec 31	6,620	3,783	---	---	---	---	965	1,099	5,657	4,883	28	28
Lanc Oxford & Southern Dec	662	981	---	---	---	---	79	40	582	941	---	---
July 1 to Dec 31	2,420	1,845	---	---	---	---	479	245	1,941	1,599	28	28
Laramie H P & Pacific Dec	679	203	---	---	---	---	42	---	721	203	---	---
July 1 to Dec 31	5,109	1,115	---	---	---	---	483	---	4,625	1,115	39	29
Las Vegas & Tonopah Dec	386	15,180	---	---	---	---	4,479	---	4,865	15,180	---	---
July 1 to Dec 31	24,812	58,146	---	---	---	---	20,938	10,000	3,874	48,146	196	196
Lawndale Ry & Ind Co. Dec	59	34	---	---	---	---	20	20	39	14	---	---
July 1 to Dec 31	278	1,449	---	---	---	---	120	120	158	1,329	11	11
Leavenworth & Topeka Dec	1,282	255	---	---	---	---	367	851	914	1,106	---	---
July 1 to Dec 31	11,025	3,297	---	---	---	---	1,745	4,001	12,770	7,298	56	56
Leetonia Dec	532	852	---	---	---	---	50	Cr. 14	482	867	---	---
July 1 to Dec 31	2,716	2,360	---	---	---	---	140	150	2,857	2,209	23	23
Lehigh & Hudson River Dec	17,093	35,929	---	---	---	---	2,500	2,500	14,593	33,429	---	---
July 1 to Dec 31	153,226	119,676	---	---	---	---	15,000	15,000	138,226	104,676	96	96
Lehigh Valley Dec	789,450	735,853	141,401	161,433	13,912	34,995	94,600	94,300	680,938	676,549	---	---
July 1 to Dec 31	6,285,459	7,206,868	1,049,867	1,227,209	10,896	224,266	531,600	565,800	5,742,962	6,565,334	1,446	1,451
Lexington & Eastern Dec	2,563	6,883	---	---	---	---	1,700	1,700	863	4,883	---	---
July 1 to Dec 31	24,533	94,011	181	---	51	---	10,200	10,200	14,385	83,811	93	93
Lexington Un Sta Co. Dec	1,077	---	---	---	---	---	200	---	1,277	---	---	---
July 1 to Dec 31	6,176	---	---	---	---	---	1,150	---	7,326	---	5	---
Liberty-White Dec	464	2,583	---	---	---	---	457	166	921	2,417	---	---
July 1 to Dec 31	6,480	5,053	---	---	---	---	1,236	995	5,244	4,057	33	33
Licking River Dec	956	702	---	---	---	---	33	33	989	735	---	---
July 1 to Dec 31	2,500	1,819	---	---	---	---	199	199	2,699	1,519	32	32
Ligonier Valley Dec	6,645	3,411	---	---	---	---	104	121	6,540	3,289	---	---
July 1 to Dec 31	35,200	45,088	---	---	---	---	608	762	34,591	44,326	16	14
Linville River Nov	870	957	---	---	---	---	58	23	811	981	---	---
July 1 to Nov 30	2,827	1,553	---	---	---	---	294	116	2,533	1,437	12	12
Litchfield & Madison Dec	6,708	10,656	---	---	---	---	900	900	5,808	9,756	---	---
July 1 to Dec 31	53,148	68,056	---	---	---	---	5,400	4,600	47,748	63,456	43	43
Little Kanawha Dec	117	2,371	---	---	---	---	---	213	117	2,584	---	---
July 1 to Dec 31	12,135	3,395	---	---	---	---	1,284	1,923	13,400	5,318	30	30
Little River Dec	1,654	2,844	---	---	---	---	59	59	1,713	2,904	---	---
July 1 to Dec 31	3,443	2,569	---	---	---	---	359	294	3,802	2,863	8	8
Lit Rk Mau & West RR Dec	2,936	---	---	---	---	---	8	---	2,927	---	---	---
July 1 to Dec 31	11,746	---	---	---	---	---	49	---	11,696	---	11	---
Live Oak Perry & Gulf Dec	1,361	793	---	---	---	---	600	500	761	293	---	---
July 1 to Dec 31	13,912	9,511	---	---	---	---	3,600	3,137	10,312	6,373	66	66
Livingston & Southeast Dec	167	563	---	---	---	---	27	27	194	599	---	---
July 1 to Dec 31	2,071	3,104	---	---	---	---	162	27	1,909	3,132	7	7
Long Island Dec	35,425	49,207	140,818	---	73,356	---	21,713	21,713	87,069	70,921	---	---
July 1 to Dec 31	1,209,950	1,357,937	1,035,025	548,647	---	---	130,281	130,281	1,628,317	1,227,655	391	391
Lorain & Southern Nov	121	323	---	---	---	---	34	39	156	362	---	---
July 1 to Nov 30	459	634	---	---	---	---	174	195	634	829	---	---
Loring & Western Dec	2,116	2,549	---	---	---	---	40	28	2,075	2,520	---	---
July 1 to Dec 31	13,899	14,696	---	---	---	---	190	173	13,708	14,522	18	18
Louisiana & Arkansas Dec	33,771	93	---	---	---	---	1,500	1,000	32,271	1,093	---	---
July 1 to Dec 31	142,833	185,940	---	---	---	---	8,300	6,000	134,533	179,940	225	22
Louisiana & North West Dec	6,107	2,396	---	---	---	---	650	600	5,457	1,796	---	---
July 1 to Dec 31	29,409	14,665	---	---	---	---	3,900	3,600	25,509	11,065	121	121
Louisiana & Pacific Dec	1,326	649	---	---	---	---	29	10	1,356	659	---	---
July 1 to Dec 31	25,611	9,993	---	---	---	---	178	60	25,433	9,933	65	26
Louisiana Central Nov	743	598	---	---	---	---	55	102	798	700	---	---
July 1 to Nov 30	7,839	1,507	---	---	---	---	275	543	7,564	964	42	42
Louisiana Ry Dec	1,055	174	---	---	---	---	50	28	1,004	148	---	---
July 1 to Dec 31	8,730	7,920	---	---	---	---	232	153	8,498	7,762	25	25
Louisiana Ry & Nav Co Dec	25,300	395	---	---	---	---	3,750	4,066	21,550	3,670	---	---
July 1 to Dec 31	31,163	35,079	---	---	---	---	19,500	14,798	11,665	49,878	343	344
Louisiana Southern Dec	6,070	6,732	---	---	---	---	716	847	5,354	5,885	---	---
July 1 to Dec 31	8,442	11,755	---	---	---	---	4,296	4,367	4,146	7,388	45	45
Louisville & Atlantic Dec	3,260	1,036	---	---	---	---	600	750	2,660	286	---	---
July 1 to Dec 31	14,305	38,342	---	---	---	---	3,600	4,500	10,705	33,842	104	101
Louisville & Nashville Dec	1,465,352	370,934	41,540	37,360	15,725	8,286	112,337	116,146	1,337,289	263,073	---	---
July 1 to Dec 31	8,453,898	6,023,961	154,936	182,604	66,209	24,840	674,025	696,880	7,713,573	5,351,922	4,387	4,346
Louisville Bridge Co. Dec	15,815	12,670	---	---	---	---	3,847	5,600	11,967	7,070	---	---
July 1 to Dec 31	92,387	104,588	---	---	---	---	28,847	28,800	63,539	75,788	2	2
Lou Henderson & St L Dec	36,546	15,345	585	---	273	---	2,500	2,500	34,320	12,845	---	---
July 1 to Dec 31	172,944	145,845	3,950	---	2,258	---	15,000	15,000	160,203	130,845	199	199
Louis New Alb & Cory Dec	615	134	---	---	---	---	110	104	504	239	---	---
July 1 to Dec 31	7,617	4,967	---	---	---	---	662	627	6,955	4,339	7	7
Macon & Birmingham Dec	1,915	235	404	422	46	40	987	950	974	875	---	---
July 1 to Dec 31	11,977	163	1,773	1,819	193	152	4,319	4,243	7,851	4,253	105	105
Maine Central Dec	145,582	132,166	13,616	4,661	2,572	2,928	30,206	30,978	117,948	98,259	---	---
July 1 to Dec 31	1,366,940	1,684,857	107,234	69,337	18,047	4,741	185,223	184,793	1,199,763	1,495,322	931	931
Malvern & Freeo Valley Nov	850	2,532	---	---	---	---	---	30	850	2,501	---	---
July 1 to Nov 30	1,316	1,115	---	---	---	---	75	152	1,241	963	9	9
Manah & Long Bch TrCo Dec	253	20	---	---	---	---	27	35	280	55	---	---
July 1 to Dec 31	190	439	---	---	---	---	162	211	28	650	7	7
Manchester & Oneida Dec	694	914	---	---	---	---	72	72	622	842	---	---
July 1 to Dec 31	4,436	3,195	---	---	---	---	432	432	4,003	2,762	8	8
Manistee & Grand Rap. Dec	1,071	2,647	---	---	---	---	801	845	1,872	3,492	---	---
July 1 to Dec 31	973	16,159	---	---	---	---	5,482	6,271	4,509	22,431	107	107
Manistee & North East Dec	8,751	5,412	---	---	---	---	2,239	2,062	6,511	3,350	---	---
July 1 to Dec 31	63,583	64,075	---	---	---	---	13,437	12,372	50,146	51,703	128	128
Manistique Dec	4,326	8,423	---	---	---							

NAME OF ROAD.	FREIGHT EARNINGS.		PASS. EARNINGS		TOTAL EARNINGS		MAINTENANCE EXPENSES		TOTAL EXPENSES	
	Current Year.	Previous Year.	Current Year.	Previous Year.	Current Year.	Previous Year.	Current Year.	Previous Year.	Current Year.	Previous Year.
Maryland & Penn. Dec	12,510	13,695	9,568	9,593	26,769	28,779	2,947	2,588	3,476	3,171
July 1 to Dec 31	100,798	114,232	68,568	69,601	197,033	213,360	26,321	24,718	23,691	22,490
Maryland Electric Nov	3,513	3,740	7,351	11,786	11,715	16,331	3,790	2,121	2,427	1,600
July 1 to Nov 30	17,101	18,376	40,453	61,863	61,489	84,464	18,011	12,916	12,597	8,608
Mason & Oceana Dec	5,800	4,821	151	190	5,952	5,012	2,884	1,560	342	1,500
July 1 to Dec 31	13,604	15,910	1,209	1,279	15,437	17,813	6,132	3,307	1,914	3,083
Michigan Central Dec	1,412,911	1,350,895	494,176	467,006	2,099,350	2,023,271	195,577	210,271	329,749	249,982
July 1 to Dec 31	8,331,742	9,354,168	3,428,675	3,632,736	12,891,230	14,326,327	1,020,626	1,870,581	1,710,890	1,701,264
Midland Terminal Dec	16,812	14,255	3,571	3,579	21,125	18,321	3,608	1,917	1,886	1,817
July 1 to Dec 31	100,890	81,863	33,901	31,614	135,217	116,650	19,774	13,225	13,008	11,254
Midland Valley Dec	69,928	72,021	23,879	18,966	98,441	95,072	21,749	15,083	28,329	13,298
July 1 to Dec 31	350,854	407,139	133,052	126,465	512,105	619,539	125,315	141,045	113,142	109,053
Mineral Pt & Northern Dec	6,651	5,200	657	519	7,560	5,962	480	426	679	882
July 1 to Dec 31	33,268	41,810	4,322	4,928	39,654	48,503	7,236	8,288	3,785	5,504
Mineral Range Dec	59,008	56,509	3,844	3,455	65,343	61,499	9,024	6,697	10,596	13,146
July 1 to Dec 31	388,855	387,556	28,627	24,592	427,346	420,740	70,213	67,350	60,668	60,892
Minneapolis & St. Louis Dec	260,356	211,321	82,612	78,282	368,927	313,717	21,416	17,250	57,753	42,344
July 1 to Dec 31	1,518,978	1,464,951	611,004	568,550	2,277,988	2,168,811	208,276	126,631	274,865	273,662
Albia & Centerville Dec	1,097	1,123	527	514	1,774	1,883	404	461	162	171
July 1 to Dec 31	8,969	7,784	3,407	3,388	13,425	12,450	5,015	6,237	991	1,068
Iowa Central Dec	207,464	199,375	43,357	39,206	262,635	251,856	16,677	15,149	50,433	19,377
July 1 to Dec 31	1,179,712	1,280,290	282,641	269,090	1,535,094	1,610,085	143,645	191,328	267,951	176,850
Min Red Lake & Manit Dec	1,817	1,506	1,029	702	3,069	2,639	187	841	356	1,828
July 1 to Dec 31	13,589	13,205	6,579	4,908	21,790	19,604	2,038	3,150	2,994	3,411
Min St P & S S M Dec	623,325	725,921	224,227	213,720	898,469	980,363	75,056	73,834	134,159	125,982
July 1 to Dec 31	4,841,982	4,694,417	1,648,008	1,564,334	6,788,103	6,503,799	651,704	738,198	716,567	775,582
Minnesota & Nor Wisc. Dec	8,892	8,422	40	133	8,949	8,685	2,163	1,442	2,008	5,752
July 1 to Dec 31	32,248	41,215	203	1,230	32,915	43,066	7,896	11,039	9,672	11,297
Minnesota Transfer Dec	---	---	---	---	2,865	1,314	1,294	2,276	999	3,530
July 1 to Dec 31	---	---	---	---	27,899	13,619	17,349	46,463	4,411	19,013
Mississippi Central Dec	37,251	23,119	10,086	8,279	56,366	33,309	6,953	4,203	12,577	6,245
July 1 to Dec 31	218,429	170,414	74,813	53,002	308,429	246,939	48,591	36,174	60,522	52,879
Mississippi Eastern Dec	9,140	3,631	215	232	9,356	3,864	1,003	824	467	448
July 1 to Dec 31	35,179	32,377	1,006	1,400	36,261	33,842	6,826	7,636	4,330	5,002
Miss Riv & Bonne Terre Dec	46,847	35,328	6,891	4,493	59,389	42,017	5,169	4,161	8,654	9,173
July 1 to Dec 31	279,847	356,635	43,607	39,597	355,990	417,201	41,920	57,356	51,438	53,485
Mo & Ill Bridge & Belt Dec	2,955	3,563	218	221	3,174	3,784	11	427	89	207
July 1 to Dec 31	21,425	25,253	1,158	1,369	22,673	26,657	1,192	4,750	883	2,740
Missouri & Louisiana Dec	14,690	14,457	444	518	15,172	14,976	369	1,215	3,628	940
July 1 to Dec 31	85,027	85,665	2,309	2,814	87,564	88,479	11,743	13,626	17,103	15,748
Missouri & Nor Arkansas Dec	30,283	17,453	12,227	8,821	45,353	28,138	18,862	9,519	7,601	5,084
July 1 to Dec 31	118,380	105,551	74,312	72,868	209,238	193,386	78,807	73,334	39,547	31,100
Missouri Kansas & Tex. Dec	1,402,990	1,237,262	667,783	565,045	2,208,875	1,920,377	297,101	256,673	315,828	263,053
July 1 to Dec 31	9,391,754	8,915,749	3,703,610	3,619,541	13,792,365	13,301,462	1,736,551	1,641,074	2,094,091	1,710,954
Galv Hous & Hender. Dec	19,780	14,598	10,564	9,842	34,076	26,982	11,222	6,704	3,518	1,747
July 1 to Dec 31	90,915	92,404	72,395	71,444	180,644	180,093	32,164	29,797	18,046	15,132
Missouri Okla & Gulf. Nov	16,840	10,834	2,681	2,663	20,073	14,054	3,408	2,180	3,292	885
July 1 to Nov 30	57,816	39,120	23,621	15,865	84,617	57,490	14,261	12,213	13,342	5,698
Mo Pac & Branch Lines. Nov	1,294,348	1,215,989	291,908	343,323	1,765,878	1,747,866	255,803	311,094	314,125	264,714
July 1 to Nov 30	6,859,528	7,422,087	1,792,194	2,000,645	9,356,333	10,301,367	1,221,995	1,671,547	1,332,215	1,783,942
Arkansas & Louisiana. Nov	3,520	4,386	1,812	1,048	5,671	5,883	2,455	3,372	544	577
July 1 to Nov 30	16,087	21,647	6,900	6,767	24,680	31,452	8,702	7,506	2,200	3,246
Arkansas Central. Nov	9,614	6,225	2,213	1,582	12,292	8,403	1,314	1,408	636	1,330
July 1 to Nov 30	29,997	24,183	10,084	10,160	43,411	36,922	8,413	7,365	3,338	2,830
Arkansas Midland. Nov	14,545	8,935	4,972	3,519	20,651	13,628	4,400	4,075	2,178	1,519
July 1 to Nov 30	43,054	30,355	16,562	10,683	63,992	60,758	21,114	16,284	6,252	7,123
Arkansas Southwest. Nov	7,681	6,175	1,525	889	9,708	7,418	2,341	3,473	918	766
July 1 to Nov 30	28,053	34,451	6,641	5,556	36,600	41,582	10,154	18,046	2,788	4,028
Brinkley Helena & I B Nov	1,784	1,226	727	531	2,686	1,921	1,822	1,112	341	353
July 1 to Nov 30	6,221	7,343	2,678	3,399	9,781	11,464	7,784	6,287	1,509	2,029
Central Branch. Nov	103,200	75,304	25,040	25,217	137,991	110,338	20,592	22,030	21,730	22,189
July 1 to Nov 30	570,987	503,207	150,412	157,588	776,209	712,854	110,302	151,169	89,787	121,904
Coal Belt. Nov	6,013	4,780	---	---	6,013	4,795	1,901	1,530	507	149
July 1 to Nov 30	32,977	24,737	---	---	32,977	24,770	9,907	9,003	1,625	3,841
El Dorado & Bastrop Nov	5,088	4,187	2,169	1,770	7,613	6,361	3,842	9,350	817	1,286
July 1 to Nov 30	18,578	19,847	10,432	10,958	30,843	32,959	19,248	22,852	4,313	6,051
Farmerville & South. Nov	1,167	586	436	477	1,773	1,222	2,294	2,752	408	372
July 1 to Nov 30	3,812	3,812	3,032	3,558	7,668	8,214	8,376	8,149	1,666	1,856
Internat & Gr North. Dec	583,106	473,720	163,755	153,995	794,426	671,424	133,976	111,759	112,676	108,996
July 1 to Dec 31	3,172,461	2,551,739	912,473	953,551	4,352,752	3,771,211	666,584	646,191	939,394	707,801
Little Rk & Hot Sp W Nov	10,613	9,422	8,330	6,886	20,135	16,917	2,794	2,759	1,362	3,144
July 1 to Nov 30	43,545	47,849	33,771	33,082	83,497	87,359	12,239	10,240	7,009	14,791
Little Rock & Monroe Nov	2,423	2,599	1,451	1,618	4,479	4,635	4,799	3,640	735	720
July 1 to Nov 30	11,769	14,296	8,643	10,948	18,513	27,583	18,601	13,512	2,704	3,427
Miss Riv Hamb & W. Nov	6,262	3,523	2,753	2,344	9,475	5,153	3,651	951	820	10,238
July 1 to Nov 30	24,748	27,805	12,047	15,094	39,091	45,513	19,297	14,473	3,776	4,571
Natchez & Southern. Nov	3,421	2,717	884	146	4,687	3,331	795	412	282	2169
July 1 to Nov 30	13,962	10,447	2,771	2,632	19,073	15,882	2,477	1,844	77	2,680
Natchez & Western. Nov	2,308	2,079	1,537	1,155	3,927	3,305	572	cr.50	38	171
July 1 to Nov 30	7,352	6,886	6,459	6,037	14,102	13,308	3,647	468	245	786
New Or & Northwest Nov	28,003	29,554	5,498	6,580	35,030	38,043	19,274	19,649	3,888	5,788
July 1 to Nov 30	101,143	104,819	28,307	36,785	140,652	150,652	77,391	62,123	16,887	24,226
Pine Bluff & Western Nov	2,142	2,016	913	836	3,303	3,544	1,972	1,591	cr.1	75
July 1 to Nov 30	11,788	13,448	4,951	5,498	18,011	20,839	9,987	8,110	23	893
St. L Iron Mt & South Nov	1,564,215	1,296,815	364,272	381,070	2,102,204	1,961,296	275,379	269,135	287,177	268,575
July 1 to Nov 30	6,953,805	7,594,400	1,864,741	1,998,350	9,624,267	10,493,243	1,339,027	1,489,040	1,227,653	1,716,912
St L Watkins & Gulf. Dec	18,023	16,147	7,341	6,745	26,790	24,186	3,408	3,482	3,352	3,843
July 1 to Dec 31	96,321	114,005	30,761	44,495	141,459	166,881	18,608	16,885	18,051	22,807
Missouri Southern. Dec	6,882	10,094	903	969	8,342	11,215	2,781	3,704	295	922
July 1 to Dec 31	37,340	50,715	4,952	5,490	45,468	57,725	21,841	26,334	2,827	5,419
Mobile & Ohio. Dec	655,773	587,773	111,673	117,362	890,510	802,046	99,444	101,126	179,905	144,078
July 1 to Dec 31	3,602,709	3,992,819	635,700	683,903	4,924,822	5,399,241	567,091	724,011	789,534	888,877
Mobile Jackson & K C. Dec	117,529	97,728	32,746	32,568	159,016	137,940	21,533	24,612	16,706	18,851
July 1 to Dec 31	571,445	591,669	160,006	201,798	780,869	836,108	118,659	172,356	91,162	137,488
Monongahela. Dec	50,064	48,909	2,505	3,404	83,935	58,761	9,163	8,494	6,230	8,522
July 1 to Dec 31	424,009	479,223	13,382							



NAME OF ROAD.	NET REVENUE		OUTSIDE OPERATIONS				TAXES		FINAL NET		MILES OF ROAD	
	Current Year.	Previous Year.	GROSS REVENUE This Year.	GROSS REVENUE Last Year.	NET REVENUE This Year.	NET REVENUE Last Year.	Current Year.	Previous Year.	Current Year.	Previous Year.	This Year.	Last Year.
Maryland & Penn. Dec	7,121	11,194	516	967	516	967	945	917	6,692	11,244		
July 1 to Dec 31	66,306	84,775	516	967	516	967	5,457	5,704	61,385	80,038	78	78
Maryland Electric Nov	-3,275	6,249	1,064	1,252	1,064	1,252	750	700	-2,060	6,801		
July 1 to Nov 30	-11,826	30,567	7,297	5,386	7,297	5,386	3,700	3,500	-8,228	32,454	26	26
Mason & Oceana Dec	1,329	-117					178	140	1,151	-257		
July 1 to Dec 31	1,453	3,416					1,058	840	395	2,576	35	3
Michigan Central Dec	627,067	594,660	40,167	36,890	-14,867	-3,118	94,694	103,775	517,566	487,766		
July 1 to Dec 31	4,160,131	4,808,707	254,329	256,611	-19,856	6,367	566,694	518,775	3,574,580	4,296,238	1,746	1,7
Midland Terminal Dec	6,588	6,506					-1,379	427	-7,967	6,079		
July 1 to Dec 31	51,100	43,980	53	26	49	26	1,942	3,416	49,207	40,590	20	
Midland Valley Dec	10,147	30,879					8,090	337	2,147	31,216		
July 1 to Dec 31	72,392	150,674					44,083	15,462	28,309	135,112	323	
Mineral Pt & Northern Dec	3,328	1,672					250	250	3,078	1,422		
July 1 to Dec 31	7,601	13,766					1,500	1,500	6,101	12,266	30	30
Mineral Range Dec	10,415	8,982					6,013	5,191	4,401	3,791		
July 1 to Dec 31	87,939	87,168					21,013	20,191	66,925	66,977	129	127
Minneapolis & St Louis Dec	127,517	105,121	181	-53	8		15,342	14,006	112,121	91,123		
July 1 to Dec 31	883,304	820,266	13	2,552	-94	-332	92,304	90,526	790,905	729,408	1,027	1,028
Albia & Centerville Dec	229	285					230	230		55		
July 1 to Dec 31	1,595	-782					1,380	1,380	215	-2,162	24	24
Iowa Central Dec	54,757	94,233					7,344	7,128	47,413	87,104		
July 1 to Dec 31	359,091	570,267	429		-473		44,477	42,887	314,713	526,906	558	558
Min Red Lake & Manit Dec	1,277	-1,858					122	105	1,154	-1,063		
July 1 to Dec 31	7,642	1,331	2,306		485		961	784	9,166	547	33	33
Min St P & S S M Dec	344,324	406,192	32,003	31,264	20,248	20,305	65,133	64,866	299,442	361,631		
July 1 to Dec 31	3,217,398	2,542,562	250,697	253,340	-167,798	172,623	483,158	412,749	2,902,036	2,302,438	2,394	2,309
Minnesota & Nor Wisc Dec	3,107	735					357	393	2,839	341		
July 1 to Dec 31	1,534	1,347					1,312	2,362	222	-1,014	55	55
Minnesota Transfer Dec	-54,832	-73,803	1,017		634		130	73	-54,327	-73,877		
July 1 to Dec 31	-312,489	-440,585	13,097		4,656		1,112	548	-308,945	-441,134	13	13
Mississippi Central Dec	15,002	10,861					1,000	800	17,002	10,061		
July 1 to Dec 31	96,129	70,618					6,000	3,200	90,129	67,418	150	83
Mississippi Eastern Dec	6,165	794					80	82	6,088	711		
July 1 to Dec 31	15,285	10,881					480	497	14,805	10,383	16	14
Miss Riv & Bonne Terre Dec	14,009	8,398					923	860	13,086	7,537		
July 1 to Dec 31	113,455	147,925					5,410	5,165	108,045	142,760	53	53
Mo & Ill Bridge & Belt Dec	2,152	2,186					630	566	1,522	1,620		
July 1 to Dec 31	14,819	12,866					3,780	3,545	11,039	9,321	2	2
Missouri & Louisiana Dec	3,091	5,822					115	89	5,876	5,733		
July 1 to Dec 31	19,458	10,842					690	534	18,767	10,307	57	5
Missouri & Nor Arkansas Dec	-183	410					1,500	1,116	-1,083	-706		
July 1 to Dec 31	-3,654	17,301					9,000	6,699	-12,654	10,602	263	126
Missouri Kansas & Tex Dec	638,661	541,198	40,703	36,477	-268	1,263	110,909	54,857	527,482	487,604		
July 1 to Dec 31	4,488,903	4,746,052	290,967	293,052	-6,235	3,212	667,550	317,493	3,815,119	4,431,771	3,072	3,072
Galv Hous & Hender Dec	-1,114	3,613					710	115	-1,824	3,497		
July 1 to Dec 31	35,660	27,269					10,441	4,715	25,219	22,554	50	50
Missouri Okla & Gulf Nov	5,335	5,186	243	296	203	206		60	5,639	5,332		
July 1 to Nov 30	17,358	12,153	1,613	1,417	1,293	981		301	18,652	12,833	94	76
Mo Pac & Branch Lines Nov	294,795	269,901	5,437	-2,523			77,105	72,100	215,167	197,711		
July 1 to Nov 30	2,727,114	2,432,886	28,289	-6,789			385,625	360,950	2,334,799	2,071,936	3,491	3,491
Arkansas & Louisiana Nov	223	-166					330	300	-106	-466		
July 1 to Nov 30	2,392	9,712					1,650	1,500	742	8,212	25	25
Arkansas Central Nov	6,181	2,827					388	342	5,793	2,485		
July 1 to Nov 30	15,021	10,591					1,943	388	13,078	10,203	46	46
Arkansas Midland Nov	9,671	3,697					830	750	8,841	2,947		
July 1 to Nov 30	16,504	19,072					4,150	3,750	12,354	15,322	47	47
Arkansas Southwest Nov	3,350	697					260	260	3,090	437		
July 1 to Nov 30	14,137	6,256					1,300	1,300	12,837	4,956	33	33
Brinkley Helena & In B Nov	-667	929					150	150	-817	-1,079		
July 1 to Nov 30	-4,837	-1,654					750	750	-5,587	-2,404	22	22
Central Branch Nov	38,000	18,494					9,500	10,000	28,500	8,494		
July 1 to Nov 30	299,391	215,845					47,500	50,000	251,891	165,845	388	388
Coal Belt Nov	-1,284	-848					70	45	-1,354	803		
July 1 to Nov 30	3,023	552					350	225	2,673	327	14	14
El Dorado & Bastrop Nov	-306	-7,730					250	225	-556	-7,955		
July 1 to Nov 30	6,640	10,718					1,250	1,125	-7,890	11,843	43	43
Farmerville & South Nov	-2,020	-3,152					150	130	-2,170	-3,282		
July 1 to Nov 30	-7,563	-5,337					750	650	-8,313	-9,987	28	28
Internat & Gt North Dec	210,543	105,359					23,000	25,000	187,543	80,359		
July 1 to Nov 30	1,192,457	403,086					138,000	150,000	1,054,457	253,086	1,150	1,150
Little Rk & Hot Sp W Nov	8,667	3,087					1,254	1,060	7,413	2,036		
July 1 to Nov 30	31,476	25,569					6,270	5,245	25,205	20,324	30	30
Little Rock & Monroe Nov	-2,927	-1,656					238	225	-3,165	-1,881		
July 1 to Nov 30	-10,797	694					1,190	1,125	-11,987	-430	44	44
Miss Riv Hamb & W Nov	-762	-1,477					370	400	-1,132	-1,877		
July 1 to Nov 30	-1,252	9,117					1,850	2,000	-3,102	7,117	50	50
Natchez & Southern Nov	2,478	801					37	37	2,440	764		
July 1 to Nov 30	9,910	4,792					187	185	9,722	4,607	2	2
Natchez & Western Nov	2,037	2,086					150	100	1,887	1,986		
July 1 to Nov 30	4,460	6,537					750	500	3,710	6,037	24	24
New OrL & Northwest Nov	477	17					1,300	1,195	-822	-1,177		
July 1 to Nov 30	-4,412	9,779					6,500	5,975	-10,912	3,804	115	115
Pine Bluff & Western Nov	-486	-1,293					229	208	-715	-1,501		
July 1 to Nov 30	1,266	2,295					1,145	1,031	121	1,264	46	46
St. L Iron Mt & South Nov	756,785	587,385	7,234		-3,345		63,161	50,627	690,279	536,758		
July 1 to Nov 30	3,363,031	3,099,663	40,900		-11,179		318,249	253,135	3,033,602	2,846,428	2,608	2,599
St L Watkins & Gulf Dec	11,711	6,542					1,036	1,219	10,675	5,323		
July 1 to Dec 31	55,516	66,107					7,036	7,314	48,479	58,792	98	98
Missouri Southern Dec	1,953	3,007					99	116	1,853	2,890		
July 1 to Dec 31	3,406	2,987					598	698	2,808	2,288	44	44
Mobile & Ohio Dec	257,820	197,285	3,142	3,689	-9,867	-8,424	16,000	16,000	231,953	172,861		
July 1 to Dec 31	1,560,748	1,559,017	17,623	20,272	-49,171	48,074	96,500	96,500	1,415,076	1,414,442	926	926
Mobile Jackson & K C Dec	64,539	34,980					6,135	2,681	58,404	32,298		
July 1 to Dec 31	262,419	168,331					20,602	10,091	241,816	142,239	402	401
Monongahela Dec	45,131	19,941					1,200	1,376	43,931	18,564		
July 1 to Dec 31	242,294	242,745					7,300	8,260	235,094	234,485	58	57
Monongahela Connect Dec	1,709	894					972	1,408	736	-514		
July 1 to Dec 31	28,519	31,887					5,952	8,384	22,567	23,502	6	5
Monroe & Southwestern Dec	828	258					49	64	778	193		
July 1 to Dec 31	7,715	1,110					268	384	7,447	728	17	17
Montour Nov	4,075	3,628					125	125	3,950	3,503		
July 1 to Nov 30	25,640	20,717					625	625	25,015	20,092	13	13
Montpelier & Wells Riv Nov	6,121	2,154	317	509	-1,053	-1,250	600	550	4,467	354		
July 1 to Nov 30	15,291	9,821	1,414	2,687	-4,705	-4,369	2,995	2,750	8,590	2,702	49	49
Morris Terminal Ry Co Dec	-89	670							-89	670		
July 1 to Dec 31	-246	2,652							-246	2,652	3	3
Moscow Cam & San Aug Dec	352	-457					60	60	292	517		
July 1 to Dec 31	-162	615					361	361	523	876	7	7
Moshassuck Valley Nov	95	1										

NAME OF ROAD.	FREIGHT EARNINGS		PASS. EARNINGS		TOTAL EARNINGS		MAINTENANCE EXPENSES		EQUIPMENT		TOTAL EXPENSES	
	Current Year.	Previous Year.	Current Year.	Previous Year.	Current Year.	Previous Year.	Way & Struct.	Previous Year.	Current Year.	Previous Year.	Current Year.	Previous Year.
Narragansett Pier..Dec	975	1,529	1,721	1,535	2,918	3,240	510	1,692	650	405	4,285	4,694
July 1 to Dec 31..	7,951	10,256	18,096	19,766	28,452	32,149	4,486	5,684	2,218	2,127	22,197	22,441
Nashv Chatt & St L..Dec	624,650	563,008	221,140	225,185	910,509	839,326	134,018	131,765	137,165	93,941	682,970	623,118
July 1 to Dec 31..	3,831,923	4,022,785	1,339,558	1,366,871	5,544,266	5,731,396	790,608	808,772	1,019,248	1,034,860	4,134,766	4,226,818
Natchez Columbia & Mob..Dec	10,527	3,634	276	153	11,046	3,787	2,275	844	1,033	781	6,361	3,798
July 1 to Dec 31..	46,156	45,166	1,406	1,371	50,008	54,441	14,905	11,731	7,433	11,369	38,855	38,756
Nevada-Calif-Oregon..Dec	19,824	15,033	9,615	7,342	31,989	24,778	3,101	3,366	2,859	6,085	13,835	17,349
July 1 to Dec 31..	133,300	124,642	55,892	54,758	203,641	193,270	25,062	19,628	19,814	21,623	85,604	87,193
Nevada Central..Dec	4,329	4,650	1,470	1,364	6,351	6,502	987	2,245	850	731	4,228	5,314
July 1 to Dec 31..	26,508	28,030	11,626	11,734	41,588	44,151	10,046	17,552	3,994	5,184	28,322	38,715
Nevada Co Narrow Gau..Dec	5,081	5,292	3,954	4,822	9,724	10,117	990	1,246	2,585	1,046	8,117	5,952
July 1 to Dec 31..	37,899	40,897	27,698	33,609	70,532	74,685	5,725	10,663	10,954	5,550	41,716	40,035
New Haven & Dunbar..Dec	5,812	2,115	-----	-----	5,812	2,115	267	1,006	1,997	660	4,563	-----
July 1 to Dec 31..	17,788	13,908	-----	-----	17,788	13,908	3,230	9,671	7,250	6,209	25,359	33,718
N J Indiana & Illinois..Dec	2,607	2,399	138	80	2,962	3,413	263	226	10	45	1,788	1,784
July 1 to Dec 31..	15,853	14,855	777	364	18,297	20,848	2,210	2,427	195	243	12,009	11,679
New Mexico Central..Dec	4,240	-----	3,056	-----	8,011	-----	1,083	-----	1,831	-----	8,237	-----
July 1 to Dec 31..	11,107	-----	10,556	-----	24,212	-----	3,666	-----	6,019	-----	25,370	-----
New Or Great Northern..Dec	33,248	20,698	18,527	17,524	64,597	41,572	10,521	5,123	13,050	6,529	46,285	35,939
July 1 to Dec 31..	149,267	172,472	99,037	127,463	272,929	331,616	51,832	48,483	57,997	51,195	230,775	229,752
N O Natalbany & Natch..Dec	6,752	2,865	276	182	7,028	3,048	3,900	2,029	2,714	941	7,351	6,473
July 1 to Dec 31..	46,299	22,848	1,606	1,142	47,995	23,990	16,449	13,773	15,039	4,771	42,482	28,102
New Orleans Term Co..Dec	-----	-----	825	258	5,914	6,321	5,781	4,158	2,173	1,391	30,095	24,834
July 1 to Dec 31..	-----	-----	825	1,119	32,738	34,571	30,804	22,532	10,802	6,306	159,569	126,353
New River Holston & W..Dec	372	737	135	190	511	922	213	245	37	12	635	618
July 1 to Dec 31..	3,863	3,911	1,134	1,159	5,406	5,625	1,848	2,701	99	164	4,523	4,858
N Y & Pennsylvania..Dec	4,547	5,525	2,205	2,451	8,277	9,189	979	2,377	994	658	6,025	6,451
July 1 to Dec 31..	36,606	34,940	15,413	16,342	56,153	54,534	17,992	15,691	4,120	4,476	44,790	42,814
N Y C & Hudson Riv..Dec	4,421,887	4,159,345	1,986,836	2,066,564	7,208,746	7,004,968	724,002	934,966	1,442,945	1,503,949	5,405,451	5,815,501
July 1 to Dec 31..	25,877,067	28,186,876	14,712,380	15,403,485	45,106,653	47,971,271	5,658,699	6,857,622	7,018,373	7,366,651	31,405,059	34,912,033
Chic Indiana & South..Dec	235,208	202,251	20,047	15,148	263,200	226,538	836	30,099	49,394	42,771	165,023	195,262
July 1 to Dec 31..	1,208,487	1,280,329	133,914	108,764	1,388,756	1,426,722	157,100	235,177	269,185	272,650	1,050,981	1,182,871
Cincinnati Northern..Dec	66,205	49,274	14,911	12,858	85,775	67,306	13,164	16,193	37,395	44,235	87,792	92,920
July 1 to Dec 31..	436,421	384,785	117,371	112,671	582,760	526,557	120,387	134,722	158,313	109,680	508,304	459,420
Cleve Cin Chic & St L..Dec	1,475,721	1,184,517	559,589	531,697	2,253,287	1,923,927	247,301	177,839	605,189	717,823	1,886,336	1,873,561
July 1 to Dec 31..	8,439,523	8,662,914	3,723,154	3,870,826	13,441,907	13,879,532	1,544,297	1,800,737	2,315,162	2,439,959	9,739,915	10,328,760
Detroit & Charlevoix..Dec	4,908	3,499	682	498	5,815	4,326	1,126	1,045	418	671	4,825	3,937
July 1 to Dec 31..	27,577	26,573	4,151	4,590	33,187	32,827	5,709	7,784	2,720	4,122	24,036	27,484
Dunk Alleg Vall & P..Dec	13,828	12,851	5,307	5,293	21,214	22,463	4,464	5,932	9,061	4,022	25,118	20,826
July 1 to Dec 31..	91,488	92,230	43,071	45,855	146,010	152,073	47,655	41,576	22,809	23,555	137,278	131,162
Fulton Chain..Dec	749	683	4,340	4,496	5,980	5,829	129	3,160	-----	115	113	261
July 1 to Dec 31..	121,148	126,700	-----	-----	122,713	128,386	25,988	35,383	12,748	36,876	116,491	125,169
Indiana Harbor Belt..Dec	707,559	898,997	-----	-----	6	725,029	945,157	185,562	197,659	74,262	141,467	937,732
Kankakee & Seneca..Dec	7,542	4,242	1,445	870	9,443	5,634	1,809	5,215	815	1,855	5,853	9,845
July 1 to Dec 31..	37,050	40,624	9,097	8,139	48,947	49,270	18,017	24,404	4,292	6,321	40,992	47,096
Lake Erie & Western..Dec	289,107	239,513	57,812	54,242	366,723	314,279	47,662	36,029	87,994	130,508	285,435	343,228
July 1 to Dec 31..	1,717,470	1,873,393	443,200	428,245	2,279,497	2,454,720	328,510	341,099	409,476	457,029	1,729,235	1,858,591
L E Alliance & Wheel..Dec	54,900	49,766	4,417	3,863	60,312	54,525	16,756	12,494	2,520	8,817	43,027	43,327
July 1 to Dec 31..	299,815	295,769	23,614	23,022	330,021	325,119	139,513	107,736	38,359	41,202	313,968	275,062
Lake Shore & M S..Dec	2,320,903	2,019,362	776,589	744,805	3,331,307	3,209,354	300,556	565,779	479,463	476,024	2,163,292	2,398,857
July 1 to Dec 31..	13,547,231	12,531,518	5,092,282	5,256,380	21,240,351	22,850,794	2,684,772	3,510,139	2,922,175	2,867,372	12,982,392	14,658,970
Little Falls & Dolgev..Dec	2,986	3,879	1,381	1,485	4,431	5,559	1,039	1,016	505	132	3,392	5,660
July 1 to Dec 31..	22,177	25,543	10,752	10,392	34,430	37,508	8,097	9,003	2,984	907	21,326	23,312
Michigan Central..Dec	1,412,911	1,350,895	494,176	467,006	2,099,356	2,023,271	195,577	210,271	329,749	249,982	1,472,282	1,428,610
July 1 to Dec 31..	8,331,742	9,354,168	3,428,675	3,632,735	12,901,230	14,325,327	1,620,626	1,870,581	1,710,890	1,701,264	8,781,099	9,516,620
Mt Gilead Short Line..Dec	102	125	209	Dr 1,269	345	-----	50	95	2	569	529	1,032
July 1 to Dec 31..	1,317	1,424	1,496	675	3,018	2,406	1,066	419	298	1,028	4,045	4,692
New York & Ottawa..Dec	7,963	5,097	3,098	5,104	12,078	11,270	2,831	1,068	4,960	2,163	15,334	9,158
July 1 to Dec 31..	54,401	59,072	21,507	23,933	82,483	90,562	22,869	27,289	13,290	10,832	76,059	73,730
N Y Chic & St Louis..Dec	727,898	682,217	119,350	133,822	873,353	848,037	37,426	103,547	63,255	160,106	520,500	132,907
July 1 to Dec 31..	3,764,444	4,009,178	792,532	962,967	4,712,437	5,164,267	491,266	564,722	424,219	586,481	3,081,541	3,211,547
Northern Ohio..Dec	13,942	15,011	1,961	1,730	17,019	18,123	7,894	7,111	1,076	2,863	17,590	18,886
July 1 to Dec 31..	105,037	111,531	12,331	12,220	125,544	133,333	57,683	60,215	11,605	12,063	117,764	127,989
Peoria & Eastern..Dec	173,384	154,476	57,747	55,343	250,395	230,404	30,638	22,753	42,340	48,906	180,238	180,299
July 1 to Dec 31..	978,108	1,065,446	366,745	376,917	1,466,494	1,560,366	189,504	227,176	214,353	234,643	1,012,532	1,095,461
Pittsburgh & L E..Dec	794,017	580,896	96,083	102,969	925,054	715,747	125,778	144,221	116,693	95,004	519,142	483,365
July 1 to Dec 31..	5,462,509	6,904,708	642,672	738,305	6,294,906	7,865,359	777,947	878,916	565,953	828,513	2,971,548	3,574,994
Raquette Lake..Dec	438	319	473	875	1,160	1,430	777	1,214	112	62	1,577	2,236
July 1 to Dec 31..	4,455	3,954	17,462	12,562	24,787	18,723	6,679	10,561	422	317	15,763	21,162
Rutland..Dec	113,942	112,314	71,710	75,388	122,099	211,738	41,611	23,393	32,033	48,241	176,188	196,892
July 1 to Dec 31..	791,883	919,172	575,329	596,241	1,625,861	1,676,202	222,353	290,626	190,991	272,961	1,051,748	1,276,668
St Lawr & Adirond..Dec	29,030	23,147	9,243	15,976	39,444	40,334	9,585	12,575	4,259	1,037	37,230	34,986
July 1 to Dec 31..	155,180	160,940	99,741	98,172	261,520	265,910	38,540	40,549	17,630	12,865	165,137	132,366
N Y Chic & St Louis..Dec	727,898	682,217	119,350	133,822	873,353	848,037	37,426	103,547	63,255	160,106	520,500	132,907
July 1 to Dec 31..	3,764,444	4,009,178	792,532	962,967	4,712,437	5,164,267	491,266	564,722	424,219	586,481	3,081,541	3,211,547
N Y N H & Hartford..Dec	2,133,221	1,972,302	1,788,122	1,756,822	4,355,090	4,172,407	552,954	200,565	488,362	799,074	3,227,979	2,984,206
July 1 to Dec 31..	13,200,637	14,003,246	12,010,898	12,990,204	27,650,795	29,496,886	3,473,367	3,061,015	3,252,265	3,945,234	18,741,806	20,096,337
Central New England..Dec	175,754	150,777	25,336	25,438	214,661	188,451	29,039	30,115	17,584	19,788	128,834	138,888
July 1 to Dec 31..	1,004,962	884,232	183,792	188,703	1,259,680	1,146,591	223,410	306				



NAME OF ROAD.	NET REVENUE		GROSS REVENUE		NET REVENUE		TAXES		FINAL NET		MILES OF ROAD	
	Current Year.	Previous Year.	This Year.	Last Year.	This Year.	Last Year.	Current Year.	Previous Year.	Current Year.	Previous Year.	This Year.	Last Year.
Narragansett Pier.....Dec	1,366	—1,445	—	—	—	—	107	107	—1,473	—1,552	—	—
July 1 to Dec 31.....	6,254	9,707	—	—	—	—	642	644	5,611	9,063	8	8
Nashv Chatt & St L.....Dec	247,538	216,208	1,427	3,917	—756	—	20,000	22,200	226,782	194,013	1,230	1,230
July 1 to Dec 31.....	1,409,499	1,504,578	28,213	25,714	—6,053	90	120,000	133,200	1,282,846	1,371,468	—	—
Natchez Columbia & Mob.....Dec	4,684	—10	—	—	—	—	100	100	4,584	—111	34	30
July 1 to Dec 31.....	11,162	15,685	—	—	—	—	600	603	10,562	15,082	—	—
Nevada-Calif-Oregon.....Dec	18,154	7,428	—	—	—	—	1,037	921	17,116	6,506	184	164
July 1 to Dec 31.....	118,036	106,077	—	—	—	—	6,225	5,530	111,811	100,546	—	—
Nevada Central.....Dec	2,122	1,187	—	—	—	—	394	394	1,728	793	93	93
July 1 to Dec 31.....	13,266	5,435	—	—	—	—	2,366	2,366	10,899	3,068	—	—
Nevada Co Narrow Gau.....Dec	1,607	4,165	—	—	—	—	441	453	1,165	3,711	20	22
July 1 to Dec 31.....	28,816	34,649	—	—	—	—	2,640	2,723	26,175	31,926	—	—
New Haven & Dunbar.....Dec	—	—2,408	—	—	—	—	—	—	966	—2,408	—	—
July 1 to Dec 31.....	—7,571	—19,809	—	—	—	—	—	—	—7,571	—19,809	6	6
N J Indiana & Illinois.....Dec	1,174	1,629	—	—	—	—	120	100	1,054	1,529	—	—
July 1 to Dec 31.....	6,288	9,169	—	—	—	—	720	600	5,568	8,569	11	11
New Mexico Central.....Dec	—226	—	—	—	—	—	—	—	—226	—	—	—
July 1 to Dec 31.....	—1,158	—	—	—	—	—	—	—	—1,158	—	115	—
New Or Great Northern.....Dec	8,312	5,632	32	93	—108	78	1,185	461	7,019	5,092	107	107
July 1 to Dec 31.....	42,154	101,863	390	1,153	460	568	7,185	4,857	34,906	96,437	—	—
N O Natalbany & Natch.....Dec	—322	—3,425	—	—	—	—	50	63	—372	3,488	22	16
July 1 to Dec 31.....	5,513	—4,112	—	—	—	—	300	294	5,213	4,346	—	—
New Orleans Term Co.....Dec	—24,180	—18,512	79	459	—	—	4,979	7,046	—29,619	—25,558	18	17
July 1 to Dec 31.....	—126,830	—91,781	307	1,638	—	—	28,762	35,638	—157,221	—127,419	—	—
New River Holston & W.....Dec	—123	364	—	—	—	—	87	69	—210	294	12	12
July 1 to Dec 31.....	882	767	—	—	—	—	523	419	358	347	—	—
N Y & Pennsylvania.....Dec	2,252	2,737	—	—	—	—	242	175	2,009	2,561	56	56
July 1 to Dec 31.....	11,363	11,720	—	—	—	—	1,457	1,052	9,906	10,667	—	—
N V C & Hudson Riv.....Dec	1,803,295	1,189,467	374,341	300,673	41,410	—14,028	586,528	88,814	1,258,176	1,086,624	3,587	3,588
July 1 to Dec 31.....	13,791,594	13,059,237	1,947,420	1,964,714	139,170	—5,300	2,357,675	1,499,656	11,573,089	11,554,280	—	—
Chic Indiana & South.....Dec	98,177	31,275	3,852	—	—	—	12,542	7,761	89,487	23,513	—	—
July 1 to Dec 31.....	337,804	243,850	13,402	—	—	—	87,542	44,761	263,664	199,088	329	329
Cincinnati Northern.....Dec	—2,116	—24,714	—	—	—	—	2,817	2,968	—4,934	—27,683	—	—
July 1 to Dec 31.....	74,445	67,136	—	—	—	—	22,817	20,468	51,627	46,667	247	247
Cleve Cin Chic & St L.....Dec	366,450	50,365	23,299	20,298	—5,355	—3,576	100,227	48,143	260,867	—1,354	—	—
July 1 to Dec 31.....	3,701,992	3,550,772	150,500	154,359	—18,999	—5,666	411,347	373,591	3,276,645	3,171,514	1,982	1,982
Detroit & Charlevoix.....Dec	990	389	—	—	—	—	736	375	254	14	—	—
July 1 to Dec 31.....	9,150	5,342	—	—	—	—	4,311	2,250	4,839	3,092	51	43
Dunk Alleg Vall & P.....Dec	—3,903	1,637	—	—	—	—	506	534	—4,409	1,103	—	—
July 1 to Dec 31.....	9,631	20,910	—	—	—	—	6,416	6,444	3,215	14,466	90	90
Fulton Chain.....Dec	—135	—185	—	—	—	—	15	99	—150	—285	2	2
July 1 to Dec 31.....	4,444	493	—	—	—	—	109	226	4,335	268	—	—
Indiana Harbor Belt.....Dec	6,222	—96,783	1,215	—	—	—	3,135	12,415	4,302	—111,349	—	—
July 1 to Dec 31.....	21,155	—12,575	10,341	5,135	10,341	5,135	17,769	24,941	14,228	—32,381	103	94
Kankakee & Seneca.....Dec	3,589	—4,211	—	—	—	—	775	678	2,813	—4,889	—	—
July 1 to Dec 31.....	7,954	2,173	—	—	—	—	3,775	3,678	4,179	—1,505	42	42
Lake Erie & Western.....Dec	81,288	—28,949	—	—	—	—	17,380	13,090	63,908	—42,039	—	—
July 1 to Dec 31.....	550,261	596,128	—	—	—	—	102,760	97,181	447,501	498,947	724	724
L E Alliance & Wheel.....Dec	17,285	11,198	—	—	—	—	2,089	3,364	15,195	7,833	—	—
July 1 to Dec 31.....	16,052	50,057	—	—	—	—	12,089	14,364	3,962	35,692	87	83
Lake Shore & M S.....Dec	1,368,087	810,497	25,169	22,568	—4,861	—664	223,646	203,527	1,139,580	606,304	1,507	1,520
July 1 to Dec 31.....	8,258,058	8,191,823	174,899	156,678	—11,699	3,513	773,646	703,528	7,472,712	7,491,808	—	—
Little Falls & Dolgev.....Dec	1,139	—100	—	—	—	—	224	1,236	714	—1,336	13	10
July 1 to Dec 31.....	13,104	14,195	—	—	—	—	839	1,908	11,810	12,286	—	—
Michigan Central.....Dec	627,067	594,660	40,167	36,899	—14,867	—3,118	94,694	103,775	517,506	487,765	1,746	1,746
July 1 to Dec 31.....	4,160,131	4,808,707	254,329	256,611	—19,856	6,367	565,694	518,775	3,574,580	4,296,298	—	—
Mt Gilead Short Line.....Dec	—184	—3,048	—	—	—	—	30	23	—214	—3,072	—	—
July 1 to Dec 31.....	—1,027	—2,287	—	—	—	—	180	221	—1,207	—2,509	2	2
New York & Ottawa.....Dec	—3,256	2,111	—	—	—	—	4,671	4,531	—7,928	—2,419	—	—
July 1 to Dec 31.....	6,424	16,831	—	—	—	—	9,095	7,153	—2,071	9,677	69	69
N Y Chic & St Louis.....Dec	352,853	715,129	3,748	3,613	—1,411	—1,386	45,510	35,578	305,931	678,164	—	—
July 1 to Dec 31.....	1,630,899	1,952,720	27,271	28,036	—4,735	—7,763	185,510	165,578	1,440,650	1,779,378	556	552
Northern Ohio.....Dec	—570	—762	—	—	—	—	742	824	—1,312	—1,587	—	—
July 1 to Dec 31.....	7,780	5,363	—	—	—	—	4,445	4,858	3,335	504	161	161
Peoria & Eastern.....Dec	70,156	49,746	—	—	—	—	11,888	5,779	58,268	43,967	351	351
July 1 to Dec 31.....	453,012	464,904	—	—	—	—	53,812	48,411	400,099	416,492	—	—
Pittsburgh & L E.....Dec	405,911	232,331	650	579	—357	—241	10,025	19,173	395,528	212,966	—	—
July 1 to Dec 31.....	3,323,358	4,290,364	4,586	4,597	—1,792	—651	97,525	111,673	3,224,039	4,178,040	191	191
Raquette Lake.....Dec	—417	—806	—	—	—	—	1,390	1,545	—1,807	—2,351	—	—
July 1 to Dec 31.....	9,024	—2,439	—	—	—	—	1,851	1,790	—4,298	—	24	24
Rutland.....Dec	35,911	14,845	—	—	—	—	8,648	9,706	27,262	5,139	—	—
July 1 to Dec 31.....	474,112	397,533	—	—	—	—	56,682	57,530	417,449	340,003	468	468
St Lawr & Adirond.....Dec	2,213	5,347	—	—	—	—	1,914	1,644	299	3,703	—	—
July 1 to Dec 31.....	96,683	133,644	—	—	—	—	3,014	4,850	93,668	128,694	65	65
N Y Chic & St Louis.....Dec	352,853	715,129	3,748	3,613	—1,411	—1,386	45,510	35,578	305,931	678,164	—	—
July 1 to Dec 31.....	1,630,899	1,952,720	27,271	28,036	—4,735	—7,763	185,510	165,578	1,440,650	1,779,378	556	552
N Y N H & Hartford.....Dec	1,127,111	1,187,841	166,376	137,889	112,170	99,943	300,000	270,000	930,282	1,017,785	2,004	2,006
July 1 to Dec 31.....	8,908,988	9,400,549	994,707	993,147	680,905	647,887	1,717,000	1,652,000	7,872,894	8,396,436	—	—
Central New England.....Dec	85,826	49,562	—	—	—	—	5,600	4,800	80,226	44,762	—	—
July 1 to Dec 31.....	468,323	231,350	—	—	—	—	33,600	28,500	434,723	202,550	294	292
N Y Ontario & West.....Dec	154,264	130,369	16,013	14,978	2,690	3,431	15,416	14,098	136,157	112,840	—	—
July 1 to Dec 31.....	1,452,879	1,533,233	114,679	179,303	19,011	17,027	92,500	103,284	1,341,367	1,412,922	545	545
Union Freight.....Dec	1,795	—3,402	—	—	—	—	525	550	1,270	3,952	—	—
July 1 to Dec 31.....	15,303	—12,329	—	—	—	—	3,150	3,300	12,153	—15,629	2	2
Wood River Branch.....Dec	490	—811	—	—	—	—	46	42	444	—854	—	—
July 1 to Dec 31.....	—2,041	1,564	—	—	—	—	286	256	—2,323	1,308	5	5
N Y Ontario & Western.....Dec	154,264	130,369	16,013	14,978	2,690	3,431	15,416	14,098	136,157	112,840	—	—
July 1 to Dec 31.....	1,452,879	1,533,233	114,679	179,303	19,011	17,027	92,500	103,284	1,341,367	1,412,922	545	545
N Y Phila & Norfolk.....Dec	59,778	41,399	—	—	—	—	6,215	5,500	53,563	35,899	112	112
July 1 to Dec 31.....	457,571	548,058	—	—	—	—	37,290	33,000	420,281	515,058	—	—
N Y Susq & Western.....Dec	88,450	84,473	10,083	8,834	—2,112	—4,725	15,089	10,142	71,248	69,604	—	—
July 1 to Dec 31.....	491,986	475,832	27,524	52,129	—14,238	—23,511	59,481	55,520	418,265	396,801	151	151
Niagara Junction.....Dec	2,147	2,607	—	—	—	—	71	415	2,076	2,192	—	—
July 1 to Dec 31.....	10,620	20,787	—	—	—	—	1,737	1,973	8,882	18,814	4	4
Nitany Valley.....Nov	—113	—273	—	—	—	—	15	15	—128	—288		

NAME OF ROAD.	FREIGHT EARNINGS.		PASS EARNINGS.		TOTAL EARNINGS		MAINTENANCE EXPENSES		TOTAL EXPENSES	
	Current Year.	Previous Year.	Current Year.	Previous Year.	This Year. Last Year.	This Year. Last Year.	This Year. Last Year.	This Year. Last Year.	Current Year.	Previous Year.
Norwood & St Lawrence, Dec	6,429	4,632	311	355	7,341	5,114	482	265	624	498
July 1 to Dec 31	29,471	29,259	2,185	2,138	35,452	32,097	2,714	4,237	4,313	2,645
Ohio River & Columbus, Dec	299	349	740	609	1,079	1,001	1,209	1,093	526	4,243
July 1 to Dec 31	3,048	4,437	5,209	4,344	9,243	9,077	5,730	6,019	989	15,894
Oklahoma Central, Dec	12,868	5,083	18,397	18,397	5,288	5,288	2,677	2,677	19,037	19,037
July 1 to Dec 31	44,577	25,761	73,022	73,022	40,884	40,884	16,915	16,915	108,062	108,062
Opelousas Gulf & N.E., Dec	3,080	5,418	2,027	2,205	5,642	8,491	1,313	3,435	2,360	748
July 1 to Dec 31	20,937	20,366	12,305	10,254	41,747	32,288	11,836	11,267	12,145	7,723
Oregon Wash & Idaho, Dec	5,259	2,052	8,622	8,622	1,023	1,023	40	40	4,863	4,863
July 1 to Dec 31	23,110	21,042	46,119	46,119	3,396	3,396	587	587	29,429	29,429
Ouachita & Northwest, Dec	8,920	875	8,920	875	1,634	1,634	852	1,650	493	7,832
July 1 to Dec 31	62,927	47,364	62,927	47,364	10,639	5,120	8,177	5,092	36,602	23,430
Owasco River, Dec	4,532	3,098	4,532	3,098	772	588	515	507	3,691	3,041
July 1 to Dec 31	20,322	17,876	20,322	17,876	5,442	4,753	3,114	4,053	17,752	19,620
Pacific & Idaho North, Dec	4,532	3,098	4,532	3,098	772	588	515	507	3,691	3,041
July 1 to Dec 31	42,250	43,039	24,686	27,231	71,182	74,574	21,374	7,707	2,686	42,434
Pacific Coast, Dec	11,670	10,893	3,954	2,748	16,548	14,265	4,501	4,840	2,316	3,682
July 1 to Dec 31	84,439	87,837	27,252	19,726	116,360	111,432	26,307	26,127	11,969	12,527
Penncoy & Philadelphia, Dec	2,029	2,805	2,029	2,805	604	801	257	401	1,849	2,641
July 1 to Dec 31	12,475	25,002	12,475	25,002	8,734	6,558	2,237	2,427	16,821	20,811
Pennsylvania—Lines East of Pittsb—										
Pennsylvania RR, Dec	8,780,180	8,287,345	2,310,713	2,553,096	11,072,892	11,911,317	1,477,910	1,001,308	2,459,822	2,502,138
July 1 to Dec 31	50,523,367	61,363,193	15,082,455	16,984,133	70,267,218	85,671,178	7,399,680	9,827,968	13,268,536	16,771,454
Baltimore Ches & Atl, Dec	6,541	6,463	5,544	5,820	13,438	67,402	6,836	4,798	1,144	20,224
July 1 to Dec 31	56,266	56,532	79,587	84,156	145,666	613,438	28,291	32,150	8,428	112,497
Long Island, Dec	205,900	167,766	319,122	270,789	538,752	590,952	67,109	87,822	110,712	132,323
July 1 to Dec 31	1,334,554	1,357,477	2,895,383	2,996,587	4,406,307	5,663,308	512,484	650,661	608,387	697,412
Maryland Del & Va., Dec	3,378	3,124	3,304	3,379	7,638	68,655	7,451	7,830	889	18,546
July 1 to Dec 31	26,919	29,540	41,550	43,401	74,335	470,976	29,293	37,742	5,888	107,494
Northern Central, Dec	720,324	717,347	156,303	184,027	937,089	961,503	35,174	70,896	257,162	199,688
July 1 to Dec 31	4,482,090	5,398,067	1,056,747	1,186,874	5,875,423	6,938,941	369,008	731,211	1,248,340	1,354,407
Phila Balt & Wash., Dec	637,217	549,434	671,312	623,630	1,379,098	1,325,789	90,995	116,101	294,233	220,945
July 1 to Dec 31	4,028,792	4,274,818	3,486,812	3,909,463	8,406,274	9,097,289	973,510	1,096,407	1,416,628	1,565,019
Rosslyn Connecting, Dec	1,629	1,593	1,629	1,593	1,642	1,598	340	225	164	105
July 1 to Dec 31	9,002	8,717	9,002	8,717	9,057	8,742	1,399	483	770	803
Union RR of Balt., Dec	74,251	74,304	17,434	17,933	93,439	94,407	7,463	7,463	12,509	14,300
July 1 to Dec 31	446,330	580,705	105,900	118,140	562,288	714,565	31,871	48,388	79,704	71,101
W Jersey & Sea Shore, Dec	120,125	125,405	156,035	172,626	300,444	339,650	44,131	79,704	65,008	59,121
July 1 to Dec 31	770,903	911,689	1,885,525	2,080,305	2,791,645	3,334,388	368,188	433,531	331,183	369,615
Lines West of Pittsburgh—										
Calumet Western, Dec	719	410	719	410	1,311	238	131	238	131	1,425
July 1 to Dec 31	4,028	4,028	4,028	4,028	4,898	4,898	1,852	1,852	1,852	5,629
Cin & Muskingum, Dec	48,312	45,158	16,224	14,921	68,989	64,384	4,861	1,739	10,496	42,508
July 1 to Dec 31	315,983	368,661	103,671	100,602	444,155	497,138	80,217	79,405	55,878	70,579
Cin Lebanon & North, Dec	20,041	15,367	3,323	3,087	25,089	20,135	5,484	—773	4,623	7,391
July 1 to Dec 31	132,429	137,505	21,302	22,759	163,802	170,756	36,896	55,004	20,351	22,370
Cleve Akron & Colum, Dec	112,242	98,163	34,830	35,796	162,014	143,753	12,568	26,918	28,846	103,228
July 1 to Dec 31	897,267	854,763	238,407	248,525	1,014,727	1,172,666	119,600	191,654	170,968	214,643
Grand Rap & Indiana, Dec	228,001	216,552	110,823	111,052	363,762	350,926	42,181	55,483	55,439	75,319
July 1 to Dec 31	1,333,500	1,593,416	903,074	947,422	2,411,904	2,713,309	254,212	385,882	321,121	461,107
Pennsylvania Company, Dec	2,315,027	1,994,029	569,553	560,723	3,205,977	2,863,233	300,139	235,000	525,384	713,175
July 1 to Dec 31	16,292,670	20,481,225	3,569,985	4,068,488	21,675,344	26,457,642	1,837,423	3,200,659	3,318,032	4,670,907
Pitts Cin Chic & St L, Dec	1,838,026	1,623,063	551,639	580,732	2,730,523	2,508,645	204,967	273,577	471,691	538,375
July 1 to Dec 31	11,113,890	13,261,213	3,659,190	4,046,825	16,662,402	19,255,440	1,720,651	2,648,526	2,834,865	3,709,872
Vandalia, Dec	481,696	451,080	178,435	182,242	743,255	718,621	109,837	97,080	116,351	146,582
July 1 to Dec 31	2,917,913	3,397,650	1,170,638	1,269,019	4,592,606	5,180,639	704,896	712,305	726,601	1,049,028
Waynesburg & Wash, Dec	3,484	4,515	5,322	4,494	9,938	10,460	2,785	7,027	1,010	8,114
July 1 to Dec 31	25,673	35,845	35,096	36,951	67,488	81,267	17,907	22,798	4,720	49,625
Wheeling Terminal, Dec	8,833	7,434	8,833	7,434	2,398	2,623	640	700	6,368	7,375
July 1 to Dec 31	82,336	121,348	82,336	121,348	11,843	20,731	11,843	4,900	4,588	36,672
Pa W & Ohio Riv Conn, Nov	321	—	—	—	321	—	29	—	172	—
July 1 to Nov 30	1,608	—	—	—	1,608	—	144	—	862	—
Peoria & Eastern, Dec	173,384	154,478	57,747	55,345	250,395	230,046	30,538	22,753	42,340	48,006
July 1 to Dec 31	978,108	1,065,446	366,745	376,917	1,466,464	1,560,366	189,504	227,176	214,353	234,643
Peoria & Pekin Union, Dec	4,627	5,799	1,951	1,381	7,109	17,377	5,857	5,233	6,084	51,085
July 1 to Dec 31	24,858	34,668	9,884	9,004	38,041	94,214	41,609	35,916	38,568	267,035
Peoria Ry Terminal Co., Nov	4,594	7,288	6,383	4,991	16,108	12,679	1,800	998	2,156	2,376
July 1 to Nov 30	13,424	38,064	33,228	24,984	68,799	66,515	8,064	9,939	7,304	12,450
Pere Marquette, Dec	739,199	778,340	268,291	255,897	1,127,990	1,114,971	115,693	107,703	168,429	168,765
July 1 to Dec 31	4,750,560	4,858,343	1,900,631	1,973,413	7,226,288	7,362,010	860,825	951,201	1,042,299	1,089,825
Peria Northern, Nov	373	1,883	—	—	373	1,883	72	792	77	59
July 1 to Nov 30	10,602	13,855	—	—	10,602	13,855	2,624	5,203	440	430
Phila Balt & Wash, Dec	637,217	549,434	671,312	623,630	1,379,098	1,325,789	90,995	116,101	294,233	220,945
July 1 to Dec 31	4,028,792	4,274,818	3,486,812	3,909,463	8,406,274	9,097,289	973,510	1,096,407	1,416,628	1,565,019
Philadelphia Belt Line, Dec	—	—	—	—	—	—	—	—	—	—
July 1 to Dec 31	—	—	—	—	—	—	—	—	—	—
Phillipsburg, Dec	562	749	2,730	3,037	3,563	4,533	1,103	979	678	1,839
July 1 to Dec 31	3,699	5,243	17,460	18,663	25,865	28,809	8,194	11,844	6,229	10,459
Pickens, Dec	770	642	607	435	1,492	1,191	296	86	60	1,208
July 1 to Dec 31	4,809	4,337	3,462	2,385	8,807	7,306	2,406	3,106	420	295
Pittsburgh & L Erie, Dec	794,017	580,696	96,083	102,969	925,054	715,747	125,778	144,221	116,693	95,004
July 1 to Dec 31	5,462,509	6,904,708	842,672	738,305	6,294,906	7,865,359	777,947	878,916	565,953	828,513
Pitts & Moon Run, Nov	7,823	6,525	87	114	7,946	6,696	1,143	1,805	738	97
July 1 to Nov 30	40,442	33,796	466	571	41,092	34,619	7,130	9,196	1,044	1,483
Pitts Alleg & McK Rock, Dec	2,056	12,054	—	—	2,450	16,741	635	1,457	1,709	4,366
July 1 to Dec 31	11,051	91,908	—	—	13,051	117,668	2,436	13,125	6,157	11,733
Pitts Char & Yough, Dec	19,006	21,138	672	755	20,810	23,348	2,080	1,055	1,055	11,820
July 1 to Dec 31	123,943	218,508	3,852	4,775	134,682	236,663	24,426	22,126	7,893	12,675
Pitts Cin Chic & St L, Dec	1,838,026	1,623,063	551,639	580,732	2,730,523	2,508,645	204,967	273,577	471,691	538,375
July 1 to Dec 31	11,113,890	13,261,213	3,659,190	4,046,825	16,662,402	19,255,440	1,720,651	2,648,526	2,834,865	3,709,872
Pitts Shaw & Northern, Dec	65,353	63,371	5,475	6,286	75,387	72,085	9,828	11,316	18,689	37,166
July 1 to Dec 31	372,689	406,193	53,850	45,635	438,692	465,914	83,383	92,949	150,259	210,198
Pitts Summery & Clar, Dec	2,666	3,198	1,081	1,467	5,061	4,980	440	379	857	947
July 1 to Dec 31	13,623	23,208	12,656	12,820	26,480	38,153	2,625	3,012	4,401	4,214
Plant City Arc & Gulf, Dec	5,361	4,579	110	307	5,526	4,887	1,291	775	6	8
July 1 to Dec 31	24,024	22,765	522	1,725	24,88					



NAME OF ROAD.	NET REVENUE		GROSS REVENUE		NET REVENUE		TAXES		FINAL NET		MILES OF ROAD	
	Current Year.	Previous Year.	This Year.	Last Year.	This Year.	Last Year.	Current Year.	Previous Year.	Current Year.	Previous Year.	This Year.	Last Year.
Norwood & St Lawrence, Dec	4,795	2,291	-----	-----	692	-----	122	97	3,980	2,194	-----	-----
July 1 to Dec 31	19,557	9,795	-----	-----	2,461	-----	583	497	16,512	9,297	7	7
Ohio River & Columbus, Dec	1,832	2,704	-----	-----	-----	-----	89	89	1,922	2,793	-----	-----
July 1 to Dec 31	5,763	11,941	-----	-----	-----	-----	537	537	6,300	12,479	24	24
Oklahoma Central, Dec	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
July 1 to Dec 31	33,039	-----	-----	-----	-----	-----	-----	-----	33,039	-----	120	-----
Opelousas Gulf & N.E., Dec	2,080	1,074	5,642	8,491	2,080	1,074	16	-----	2,097	1,074	-----	-----
July 1 to Dec 31	6,154	3,806	41,747	32,288	6,154	3,806	16	-----	6,171	3,806	57	57
Oregon Wash & Idaho, Dec	3,758	-----	-----	-----	-----	-----	8,362	-----	12,121	-----	-----	-----
July 1 to Dec 31	16,689	-----	-----	-----	-----	-----	4,054	-----	12,035	-----	72	-----
Onachita & Northwest, Dec	1,087	1,258	-----	-----	-----	-----	124	76	963	1,334	-----	-----
July 1 to Dec 31	26,324	23,923	-----	-----	-----	-----	684	460	25,639	23,463	44	47
Owasco River, Dec	940	57	-----	-----	-----	-----	131	93	808	36	-----	-----
July 1 to Dec 31	2,569	1,744	-----	-----	-----	-----	519	308	2,050	2,052	2	2
Pacific & Idaho North, Dec	2,458	2,103	-----	-----	-----	-----	150	239	2,308	1,864	-----	-----
July 1 to Dec 31	28,748	44,697	-----	-----	-----	-----	2,305	2,239	26,397	42,458	76	76
Pacific Coast, Dec	4,021	789	-----	-----	-----	-----	544	544	3,476	244	-----	-----
July 1 to Dec 31	42,139	28,301	-----	-----	-----	-----	3,496	3,266	38,672	25,035	93	91
Penncoy & Philadelphia, Dec	179	163	-----	-----	-----	-----	35	35	144	128	-----	-----
July 1 to Dec 31	4,345	4,191	-----	-----	-----	-----	210	210	4,555	3,981	3	3
Pennsylvania—Lines East of Pittsb	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Pennsylvania RR., Dec	3,366,392	2,859,070	457,518	-----	73,968	-----	174,339	174,339	3,118,084	2,684,731	-----	-----
July 1 to Dec 31	22,601,227	24,979,903	3,011,629	-----	178,209	-----	1,046,035	1,046,035	21,633,401	23,933,567	4,023	3,990
Baltimore Ches & Ad., Dec	1,472	2,207	64,647	-----	7,470	-----	1,263	1,363	4,634	3,570	-----	-----
July 1 to Dec 31	53,471	127,686	435,373	-----	96,875	-----	8,180	8,180	142,167	119,506	87	87
Long Island, Dec	35,425	49,207	140,818	-----	73,356	-----	21,713	21,713	87,069	70,921	-----	-----
July 1 to Dec 31	1,209,950	1,357,937	1,035,025	-----	548,647	-----	130,281	130,281	1,628,317	1,227,655	391	391
Maryland Del & Va., Dec	5,452	12,877	54,090	-----	7,000	-----	135	135	1,412	13,013	-----	-----
July 1 to Dec 31	4,615	11,154	370,851	-----	69,395	-----	813	813	64,196	10,340	83	83
Northern Central, Dec	161,036	179,196	723	-----	507	-----	19,514	19,514	142,028	159,681	-----	-----
July 1 to Dec 31	1,507,668	1,728,108	6,197	-----	4,727	-----	117,087	117,087	1,395,308	1,611,021	463	462
Phila Balt & Wash., Dec	345,180	317,926	-----	-----	-----	-----	31,141	31,141	314,039	286,784	-----	-----
July 1 to Dec 31	2,307,286	2,420,014	-----	-----	-----	-----	186,850	186,850	2,120,435	2,233,163	713	714
Rosslyn Connecting, Dec	73	134	-----	-----	-----	-----	56	56	130	77	-----	-----
July 1 to Dec 31	613	393	-----	-----	-----	-----	340	340	273	53	3	3
Union RR of Balt., Dec	80,849	80,107	-----	-----	-----	-----	2,881	2,881	77,967	77,225	-----	-----
July 1 to Dec 31	491,727	626,078	-----	-----	-----	-----	17,289	17,289	474,438	608,788	9	9
W Jersey & Sea Shore, Dec	7,215	27,794	7,736	-----	980	-----	17,112	17,112	10,877	10,681	-----	-----
July 1 to Dec 31	879,018	1,137,100	148,268	-----	51,080	-----	102,674	102,674	827,424	1,034,426	363	363
Lines W of Pittsburgh—	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Calumet Western, Dec	588	1,005	-----	-----	-----	-----	338	300	250	1,305	-----	-----
July 1 to Dec 31	2,090	1,600	-----	-----	-----	-----	2,028	1,800	62	3,400	3	3
Cin & Muskingum, Dec	26,480	19,024	-----	-----	-----	-----	5,530	5,051	20,950	14,872	-----	-----
July 1 to Dec 31	137,674	156,166	-----	-----	-----	-----	25,636	20,901	112,038	135,264	148	148
Cin Lebanon & North, Dec	4,094	3,519	-----	-----	-----	-----	3,990	2,538	73	980	-----	-----
July 1 to Dec 31	37,006	28,687	-----	-----	-----	-----	9,040	6,288	27,965	22,398	45	45
Cleve Akron & Colum, Dec	58,785	21,571	-----	-----	-----	-----	7,144	8,209	51,640	13,361	-----	-----
July 1 to Dec 31	368,192	336,203	-----	-----	-----	-----	40,221	41,419	327,970	294,783	210	210
Grand Rap & Indiana, Dec	77,882	25,496	208	-----	422	-----	20,693	17,768	56,765	7,727	-----	-----
July 1 to Dec 31	787,769	712,259	12,218	-----	858	-----	126,638	114,164	691,989	598,094	590	581
Pennsylvania Comp'g, Dec	1,001,571	381,368	41,003	-----	4,036	-----	215,877	152,761	781,657	228,607	-----	-----
July 1 to Dec 31	8,700,468	8,651,199	258,515	-----	12,557	-----	918,437	823,261	7,769,473	7,827,938	1,413	1,413
Pitts Cin Chic & St L., Dec	922,067	467,659	891	-----	794	-----	157,340	106,987	763,932	360,672	-----	-----
July 1 to Dec 31	5,732,969	5,552,195	5,922	-----	3,726	-----	735,595	643,357	4,993,647	4,908,838	1,471	1,471
Vandalia, Dec	172,093	86,281	-----	-----	-----	-----	27,781	21,439	144,312	64,842	-----	-----
July 1 to Dec 31	1,233,935	1,256,382	-----	-----	-----	-----	154,192	128,705	1,070,743	1,127,677	829	829
Waynesb & Wash., Dec	1,823	2,861	-----	-----	-----	-----	166	186	1,657	3,047	-----	-----
July 1 to Dec 31	17,862	18,280	-----	-----	-----	-----	1,194	1,166	16,666	17,113	28	28
Wheeling Terminal, Dec	1,964	58	-----	-----	-----	-----	2,374	3,439	409	3,380	-----	-----
July 1 to Dec 31	25,763	68,746	-----	-----	-----	-----	9,474	9,859	16,288	58,887	9	9
Pr W & Ohio Riv Conn., Nov	-----	-----	-----	-----	-----	-----	3	-----	3	-----	-----	-----
July 1 to Nov 30	-----	-----	-----	-----	-----	-----	19	-----	19	-----	-----	-----
Peoria & Eastern, Dec	70,156	49,746	-----	-----	-----	-----	11,888	5,779	58,268	43,967	-----	-----
July 1 to Dec 31	453,912	464,904	-----	-----	-----	-----	53,812	48,411	400,099	416,492	351	351
Peoria & Pekin Union, Dec	19,943	4,053	-----	-----	-----	-----	4,500	4,000	15,443	53	-----	-----
July 1 to Dec 31	113,382	28,973	-----	-----	-----	-----	22,000	22,000	91,382	6,973	18	18
Peoria Ry Terminal Co., Nov	1,781	894	-----	-----	-----	-----	567	571	1,194	323	-----	-----
July 1 to Nov 30	7,821	8,805	-----	-----	-----	-----	2,837	2,856	4,984	5,948	8	8
Pere Marquette, Dec	292,387	253,691	35,401	41,123	3,080	11,065	51,325	42,592	237,981	222,254	-----	-----
July 1 to Dec 31	2,228,991	1,984,723	226,154	238,979	9,520	36,024	309,584	254,046	1,928,927	1,766,701	2,353	2,362
Perla Northern, Nov	67	307	-----	-----	-----	-----	43	35	24	272	-----	-----
July 1 to Nov 30	4,175	2,292	-----	-----	-----	-----	215	176	3,960	2,115	19	19
Phila Balt & Wash., Dec	345,180	317,926	-----	-----	-----	-----	31,141	31,141	314,039	286,784	-----	-----
July 1 to Dec 31	2,307,286	2,420,014	-----	-----	-----	-----	186,850	186,850	2,120,435	2,233,163	713	714
Philadelphia Belt Line, Dec	1,211	457	-----	-----	-----	-----	37	37	1,248	494	-----	-----
July 1 to Dec 31	6,832	12,906	-----	-----	-----	-----	225	225	7,057	13,131	6	6
Phillipsburg, Dec	185	51	-----	-----	-----	-----	-----	-----	185	51	-----	-----
July 1 to Dec 31	1,060	3,095	-----	-----	-----	-----	-----	-----	1,060	3,095	15	15
Pickens, Dec	283	312	-----	-----	-----	-----	27	23	255	289	-----	-----
July 1 to Dec 31	1,507	120	-----	-----	-----	-----	165	137	1,342	257	9	9
Pittsburgh & L Erie, Dec	405,911	232,381	650	579	357	241	10,025	19,173	395,528	212,966	-----	-----
July 1 to Dec 31	3,323,358	4,290,364	4,686	4,597	1,792	651	97,525	111,673	3,224,039	4,178,040	191	191
Pittsb & Moon Run, Nov	4,871	3,756	-----	-----	-----	-----	100	100	4,771	3,656	-----	-----
July 1 to Nov 30	25,549	17,873	-----	-----	-----	-----	500	500	25,049	17,373	5	5
Pitts Alleg & McK Rock, Dec	1,915	927	-----	-----	-----	-----	31	127	1,946	799	-----	-----
July 1 to Dec 31	9,866	7,979	-----	-----	-----	-----	187	906	10,053	7,072	1	1
Pitts Char & Yough, Dec	8,089	8,567	-----	-----	-----	-----	700	1,467	8,289	7,100	-----	-----
July 1 to Dec 31	55,666	131,356	-----	-----	-----	-----	4,200	7,199	51,466	124,157	21	21
Pitts Cin Chic & St L., Dec	922,067	467,659	891	794	-----	-----	157,340	106,987	763,932	360,672	-----	-----
July 1 to Dec 31	5,732,969	5,552,195	5,922	3,726	-----	-----	735,595	643,357	4,993,647	4,908,838	1,471	1,471
Pitts Shaw & Northern, Dec	13,797	9,697	-----	-----	-----	-----	1,550	2,234	12,246	11,031	-----	-----
July 1 to Dec 31	519	25,148	-----	-----	-----	-----	9,338	9,999	9,857	35,148	237	217
Pitts Summery & Clar., Dec	1,941	1,142	-----	-----	-----	-----	65	40	1,876	1,102	-----	-----
July 1 to Dec 31	11,657	19,898	-----	-----	-----	-----	392	240	10,568	19,658	20	20
Plant City Arc & Gulf, Dec	3,040	2,436	-----	-----	-----	-----	100	100	2,940	2,336	-----	-----
July 1 to Dec 31	11,116	10,815	-----	-----	-----	-----	600	600	10,516	10,215	17	17
Pollok & Ang V Tran Co, Dec	3,630	790	-----	-----	-----	-----	11	10	3,642	779	-----	-----
July 1 to Dec 31	6,580	4,608	-----	-----	-----	-----	71	60	6,631	4,669	12	10
Pontiac Oxford & North, Dec	7,329	8,742	-----	-----	-----	-----	1,255	1,181	6,074	7,561	-----	-----
July 1 to Dec 31	49,372	46,740	-----	-----	-----	-----	7,509	7,031	41,862	39,715	100	100
Port Huron Southern, Dec	42	54										

NAME OF ROAD.	FREIGHT EARNINGS.		PASS. EARNINGS.		TOTAL EARNINGS		MAINTENANCE EXPENSES		EQUIPMENT		TOTAL EXPENSES	
	Current Year.	Previous Year.	Current Year.	Previous Year.	Current Year.	Previous Year.	Current Year.	Previous Year.	Current Year.	Previous Year.	Current Year.	Previous Year.
Reading Company—Concluded—												
Central RR of N.J. Dec	1,442,260	1,502,477	327,563	321,126	1,871,582	1,948,600	167,332	173,055	314,312	312,146	1,078,838	1,118,362
July 1 to Dec 31	8,231,513	9,337,609	2,256,433	2,380,487	11,092,452	12,403,336	1,119,103	1,312,452	1,845,058	2,020,961	6,305,216	7,102,808
Chester & Delaware R. Dec	9,779	11,739	-----	-----	11,741	13,826	1,218	541	-----	-----	5,921	4,817
July 1 to Dec 31	58,123	82,696	-----	-----	68,074	105,869	8,437	6,064	273	5,098	32,145	41,413
Gertysburg & Harrisb. Dec	12,531	11,937	1,895	1,652	14,807	13,968	3,369	2,503	245	586	10,799	9,946
July 1 to Dec 31	79,666	87,270	23,177	23,621	111,511	115,403	20,006	17,593	3,531	6,100	76,721	64,747
Lehigh & New Eng. Dec	49,094	32,329	1,054	1,742	51,549	34,818	9,180	5,033	7,953	4,752	37,551	25,716
July 1 to Dec 31	382,955	330,680	10,568	16,556	402,445	350,671	84,594	55,112	48,415	33,410	263,573	205,067
Middletown & Humm. Dec	543	387	152	139	722	549	202	221	-----	-----	881	868
July 1 to Dec 31	3,058	6,392	1,295	1,232	4,432	7,631	1,295	2,033	-----	243	5,665	6,588
Northeast Pennsylv. Dec	3,394	3,229	2,647	2,551	8,292	8,415	3,004	2,030	-----	109	4	8,484
July 1 to Dec 31	23,675	26,973	35,960	42,460	74,033	85,597	15,930	17,370	-----	3,116	46,581	53,216
Perkiomen Dec	30,166	36,127	4,571	4,889	36,671	42,837	3,453	2,799	95	692	10,659	17,262
July 1 to Dec 31	203,666	262,464	39,211	38,914	253,850	311,016	23,341	39,608	633	7,538	100,802	132,236
Phila & Chester Vall. Dec	4,734	4,693	681	671	5,885	5,886	2,606	928	-----	4	5,180	3,427
July 1 to Dec 31	30,463	34,733	4,232	4,617	37,713	42,847	11,152	9,308	39	1,810	26,308	27,129
Phila & Reading Dec	3,010,626	2,697,071	499,486	511,841	3,647,227	3,313,315	221,667	209,504	725,071	725,477	2,127,767	2,195,862
July 1 to Dec 31	15,790,914	18,360,983	3,169,228	3,423,735	19,788,826	22,485,747	1,546,151	1,956,028	3,034,278	4,503,523	11,959,894	13,761,515
Phila Newtown & N.Y. Dec	10,427	7,303	5,866	5,762	17,791	14,250	1,468	1,391	15	-----	8,045	6,955
July 1 to Dec 31	46,092	45,436	35,708	33,054	90,843	86,142	10,113	14,626	84	2,318	43,868	47,339
Pickering Valley Dec	471	569	604	611	2,215	2,051	215	422	-----	-----	1,354	1,614
July 1 to Dec 31	3,403	4,360	4,130	4,497	14,396	14,894	3,529	4,162	-----	453	10,382	11,338
Port Reading Dec	124,915	84,534	-----	-----	125,564	85,911	9,142	5,496	101	2,077	40,216	30,580
July 1 to Dec 31	570,790	493,758	-----	-----	576,838	500,801	45,628	57,035	3,007	44,108	183,750	225,059
Reading & Columbia Dec	18,833	13,481	5,861	5,805	26,918	20,938	4,866	3,300	297	199	20,080	16,184
July 1 to Dec 31	107,552	121,787	44,056	45,843	162,867	180,613	45,976	25,386	2,102	9,431	126,529	114,543
Rupert & Bloomsburg Dec	1,075	2,212	65	67	1,178	2,313	209	49	-----	-----	952	850
July 1 to Dec 31	6,392	15,436	869	786	7,487	16,473	837	368	-----	268	5,344	5,554
Stony Creek Dec	6,470	5,415	496	231	7,204	5,837	1,375	488	-----	25	3,743	4,611
July 1 to Dec 31	33,748	37,257	2,105	1,355	37,066	39,975	5,950	7,555	51	809	18,244	23,867
Tamaqua Hazle & Nor. Dec	1,323	2,533	-----	-----	1,323	2,533	76	288	-----	-----	526	831
July 1 to Dec 31	9,609	16,030	-----	-----	9,609	16,030	1,727	2,641	-----	438	4,608	6,480
Williams Valley Dec	1,341	1,059	887	899	2,409	2,119	310	333	73	160	1,355	1,589
July 1 to Dec 31	8,288	8,087	6,193	5,991	15,592	15,126	3,513	4,163	3,274	4,197	13,363	14,731
Red River & Gulf Dec	1,484	1,964	141	100	1,898	2,065	241	295	67	-----	1,084	609
July 1 to Dec 31	9,790	9,067	731	654	17,289	12,668	3,180	1,610	78	2	7,049	3,519
Register & Glenville Nov	2,324	2,895	761	938	3,422	4,224	637	733	428	262	2,199	2,299
July 1 to Nov 30	11,612	13,696	4,092	5,400	17,398	22,987	2,986	4,696	2,080	1,627	10,979	15,569
Reynolds & Falls Crk. Dec	6,753	6,895	-----	-----	6,766	6,941	1,291	1,289	470	742	5,864	4,973
July 1 to Dec 31	42,206	54,241	-----	69	42,903	54,915	12,291	8,391	3,205	4,643	31,235	33,511
Rich Freder & Potom. Dec	81,755	63,418	63,060	61,291	164,316	143,424	24,965	24,836	24,940	27,829	119,065	120,774
July 1 to Dec 31	478,612	523,820	305,525	366,950	885,087	992,065	112,446	152,077	139,874	173,515	615,572	718,673
Washington Southern Dec	28,823	21,042	30,531	28,377	77,705	65,034	5,812	8,077	5,079	12,180	44,943	62,453
July 1 to Dec 31	179,616	186,935	156,932	164,023	433,948	446,111	55,120	81,425	33,527	66,592	277,592	356,753
Rio Grande RR (of Tex.) Dec	422	307	347	411	922	801	157	168	177	136	2,213	694
July 1 to Dec 31	3,548	3,024	2,601	2,370	6,899	5,922	977	1,004	1,059	850	7,111	4,577
Rio Grande & Eagle Pass Dec	9,292	7,751	799	730	10,193	8,587	1,597	1,490	3,896	1,582	7,307	4,843
July 1 to Dec 31	50,396	46,902	3,671	3,930	55,265	52,609	19,402	11,749	13,049	12,097	43,417	34,796
Rockdale Dec	26	36	-----	-----	26	36	17	-----	-----	-----	140	174
July 1 to Dec 31	898	962	-----	-----	898	962	87	25	43	28	1,031	1,072
Rock Island—												
Beau Sour Lake & W. Dec	18,095	2,266	2,898	654	26,050	3,015	5,088	747	3,142	533	23,189	2,777
July 1 to Dec 31	106,913	14,409	21,410	4,144	138,162	19,507	31,607	5,507	14,976	1,796	129,472	13,565
Chic & East Illinois Dec	778,037	704,866	149,820	147,792	980,821	892,940	94,887	83,867	184,505	149,925	686,362	631,130
July 1 to Dec 31	4,164,478	4,843,792	901,107	915,680	5,367,949	6,045,359	613,821	743,013	995,896	1,123,076	3,759,853	4,288,062
Chic R I & El Paso Dec	38,596	33,801	22,267	22,698	66,340	61,281	5,839	6,890	7,288	3,944	37,521	50,742
July 1 to Dec 31	200,486	270,592	120,830	125,183	353,256	426,266	46,339	67,606	46,980	52,210	233,218	304,804
Chic R I & Gulf Dec	238,760	225,131	63,898	65,717	315,120	303,000	57,914	32,175	21,640	15,666	203,081	183,362
July 1 to Dec 31	1,065,069	1,122,051	377,543	374,878	1,508,995	1,572,344	367,925	246,036	124,471	180,369	1,148,338	1,156,377
Chic R I & Pacific Dec	3,318,614	2,918,944	4,479,268	3,234,934	5,053,604	4,351,383	759,595	503,540	655,004	603,395	3,592,738	3,289,573
July 1 to Dec 31	19,072,348	19,464,320	9,170,710	8,908,842	30,019,508	30,134,093	4,719,304	4,288,507	3,828,323	4,069,039	20,724,257	21,336,616
Evans & Terre Haute Dec	111,810	103,888	48,796	47,578	177,616	165,341	26,221	15,721	24,270	34,442	119,440	119,440
July 1 to Dec 31	707,382	817,625	310,717	308,771	1,129,569	1,225,736	167,030	172,493	145,018	220,806	709,727	817,651
Ft Worth & Rio Gran. Dec	85,641	48,192	38,596	23,915	130,088	77,497	12,149	11,170	10,548	6,199	69,674	54,328
July 1 to Dec 31	389,672	266,786	184,565	159,436	606,837	459,377	79,717	87,573	59,850	54,077	387,257	386,707
K C Clinton & Springf. Dec	16,028	14,186	10,121	8,874	28,254	25,978	5,440	6,201	2,696	2,946	20,298	22,156
July 1 to Dec 31	99,753	97,250	63,414	57,747	177,758	173,631	36,164	36,586	14,769	22,186	122,933	135,468
Kansas Southwestern Dec	2,983	2,765	928	779	4,479	4,104	4,334	3,030	460	381	7,276	5,580
July 1 to Dec 31	25,189	20,727	7,011	7,886	36,145	32,186	21,271	27,631	2,713	2,219	40,729	45,983
Orange & Northwest Dec	6,114	4,150	1,602	864	8,487	5,882	3,362	2,699	883	1,982	11,271	10,085
July 1 to Dec 31	52,597	44,019	7,507	7,527	66,467	63,050	20,776	28,724	4,522	7,613	65,270	71,394
Paris & Great North. Dec	10,011	9,333	4,357	4,077	15,831	15,038	2,178	2,584	766	1,824	7,948	9,285
July 1 to Dec 31	47,689	46,064	22,010	22,854	77,914	77,914	13,634	11,198	4,255	3,564	47,199	38,862
St Louis & San Fran. Dec	2,114,408	1,679,418	840,222	756,481	3,170,823	2,659,553	469,841	314,539	416,177	401,801	2,124,194	1,961,636
July 1 to Dec 31	12,185,777	12,853,772	4,821,472	4,916,770	18,376,595	19,223,101	2,977,617	2,751,647	2,534,614	2,904,168	12,696,574	13,689,172
St L San Fran & Tex. Dec	68,697	93,480	10,599	9,132	82,584	106,627	24,800	15,498	11,039	10,023	84,109	73,713
July 1 to Dec 31	370,125	430,713	55,525	65,573	443,245	523,709	106,342	100,612	61,217	68,063	410,192	460,788
Rocky Langdon & Nor. Dec	521	437	172	316	693	842	271	124	75	1,424	1,089	1,893
July 1 to Dec 31	2,745	4,041	1,553	1,827	4,731	6,558	1,766	936	532	2,760	4,727	6,118
Rutland Dec	113,942	112,314	71,710	75,388	212,099	211,738	41,611	23,393	32,033	48,241	176,188	196,592
July 1 to Dec 31	791,883	919,172	575,329	596,241	1,525,861	1,676,202	222,353	200,626	190,991	272,961	1,051,748	1,278,668
St Johnsbury & L. Ch. Dec	17,003	15,943	7,279	6,672	26,708	25,059	5,808	8,268	290	17	21,226	25,070
July 1 to Dec 31	103,360	115,794	62,236	60,719	180,719							



NAME OF ROAD.	NET REVENUE		OUTSIDE OPERATIONS		TAXES		FINAL NET		MILES OF ROAD	
	Current Year.	Previous Year.	GROSS REVENUE This Year.	NET REVENUE Last Year.	Current Year.	Previous Year.	Current Year.	Previous Year.	This Year.	Last Year.
Reading Company—Concluded—										
Central RR of N.J. Dec	792,743	830,238	178,465	166,851	—8,647	4,767	38,361	40,282	822,457	794,724
July 1 to Dec 31	4,787,235	5,390,528	1,391,811	1,421,903	293,696	279,256	533,988	503,696	4,846,943	5,166,087
Chester & Delaware R. Dec	5,820	9,008	40	40	40	40	89	93	5,770	8,955
July 1 to Dec 31	35,928	64,455	278	277	277	277	537	689	35,669	64,044
Gettysburg & Harrisb. Dec	4,007	4,021	11	11	11	11	233	233	3,785	3,800
July 1 to Dec 31	34,789	48,655	56	55	55	55	1,400	1,400	33,446	47,311
Lehigh & New Eng. Dec	13,998	9,101	—	—	—	—	880	600	13,148	8,501
July 1 to Dec 31	139,871	145,603	—	—	—	—	5,100	4,350	134,771	141,253
Middletown & Humm. Dec	—158	—319	32	32	32	32	5	4	—131	—290
July 1 to Dec 31	—1,232	1,225	77	80	77	80	34	63	—1,190	1,241
Northeast Pennsylv. Dec	—185	1,570	102	102	102	102	150	125	—233	1,548
July 1 to Dec 31	27,471	32,381	582	582	459	582	900	750	27,030	32,213
Perkiomen Dec	20,111	25,575	14	14	14	14	1,000	1,000	19,125	24,575
July 1 to Dec 31	153,947	178,779	170	170	170	170	6,000	6,000	147,217	172,950
Phila & Chester Vall. Dec	704	2,459	13	20	—	20	120	120	584	2,359
July 1 to Dec 31	11,405	15,717	90	95	77	84	720	720	10,762	15,181
Phila & Reading Dec	1,519,460	1,117,452	163,650	256,042	47,787	61,942	61,132	69,292	1,506,115	1,110,102
July 1 to Dec 31	7,828,932	8,724,231	832,994	1,627,907	172,633	442,250	365,689	415,607	7,635,877	8,750,874
Phila Newtown & N.Y. Dec	9,746	7,294	48	48	48	48	225	225	9,569	7,118
July 1 to Dec 31	46,974	39,073	319	276	—80	—	1,350	1,350	45,901	37,642
Pickering Valley Dec	861	437	8	8	8	8	17	9	852	435
July 1 to Dec 31	4,014	3,555	53	53	3	29	135	87	3,882	3,497
Port Reading Dec	85,348	55,330	19,991	81,446	9,405	31,569	2,000	3,000	92,753	83,899
July 1 to Dec 31	393,088	273,741	92,406	491,868	22,316	229,652	12,000	18,000	403,405	484,393
Reading & Columbia Dec	6,537	4,753	104	127	104	—1,009	350	300	6,592	3,444
July 1 to Dec 31	36,337	66,070	749	641	725	—472	2,100	1,800	34,962	63,797
Rupert & Bloomsburg Dec	225	1,462	12	12	12	12	9	18	228	1,456
July 1 to Dec 31	2,143	10,918	73	73	57	—62	58	129	2,142	10,728
Stony Creek Dec	3,460	1,226	434	434	319	434	75	175	3,705	1,485
July 1 to Dec 31	18,521	16,107	861	862	491	427	450	1,050	18,862	15,484
Tamaqua Hazle & Nor. Dec	797	1,702	—	—	—	—	10	20	786	1,682
July 1 to Dec 31	5,000	9,549	14	14	—	—	—	128	4,922	9,455
Williams Valley Dec	1,054	529	203	206	203	206	55	65	1,202	670
July 1 to Dec 31	2,228	394	213	207	213	207	330	390	2,112	211
Red River & Gulf Dec	814	1,465	—	—	—	—	51	51	814	1,403
July 1 to Dec 31	10,240	9,148	—	—	—	—	51	51	10,188	9,096
Register & Glenville Nov	1,223	1,924	—	73	—54	73	85	85	1,083	1,912
July 1 to Nov 30	6,419	7,417	581	190	476	49	427	427	6,468	7,040
Reynolds & Falls Crk. Dec	902	1,967	—	—	—	—	135	175	767	1,792
July 1 to Dec 31	11,727	21,404	—	—	—	—	810	1,050	10,917	20,354
Rich Freder & Potom. Dec	44,350	22,650	—	—	—	—	200	200	44,150	22,450
July 1 to Dec 31	269,515	273,392	—	—	—	—	1,200	1,200	268,315	272,192
Washington Southern Dec	32,761	2,581	—	—	—	—	2,344	2,344	30,417	236
July 1 to Dec 31	156,356	89,358	—	—	—	—	14,069	14,069	142,286	75,288
Rio Grande RR (of Tex.) Dec	—1,290	106	—	—	—	—	174	50	—1,464	56
July 1 to Dec 31	—212	1,345	—	—	—	—	674	500	886	845
Rio Grande & Eagle Pass Dec	2,886	3,744	95	—	—54	—	555	555	2,276	3,189
July 1 to Dec 31	11,848	17,813	621	18	18	—	3,331	3,331	8,535	14,481
Rockdale Dec	114	138	—	—	—	—	5	5	119	143
July 1 to Dec 31	132	110	—	—	—	—	35	35	167	145
Rock Island—										
Beau Sour Lake & W. Dec	2,860	238	—	—	—	—	3,695	678	—834	—439
July 1 to Dec 31	8,689	5,941	—	—	—	—	4,558	1,275	4,131	4,666
Chic & East Illinois Dec	294,458	261,809	4,571	3,920	—1,377	—691	2,557	26,000	290,523	235,118
July 1 to Dec 31	1,598,096	1,757,297	25,225	25,302	—8,562	—5,090	115,114	152,000	1,474,419	1,600,207
Chic R I & El Paso Dec	28,799	10,539	—	—	—	—	2,400	—	26,399	10,539
July 1 to Dec 31	120,037	121,401	—	—	—	—	14,900	—	105,137	121,401
Chic R I & Gulf Dec	112,038	119,638	—	—	—	—	8,858	3,933	112,637	115,704
July 1 to Dec 31	360,256	415,966	—	—	—	—	16,033	35,586	343,017	380,380
Chic R I & Pacific Dec	1,460,865	1,261,809	26,859	27,414	—11,518	—11,195	196,267	130,005	1,253,080	1,120,609
July 1 to Dec 31	9,292,250	8,797,476	203,734	214,321	—61,424	—44,494	1,103,713	790,995	8,125,112	7,962,887
Evans & Terre Haute Dec	57,094	45,901	3,103	1,430	—301	53	9,035	8,635	47,758	37,320
July 1 to Dec 31	419,841	408,084	7,890	7,780	1,726	115	54,210	51,810	363,905	356,159
Ft Worth & Rio Gran. Dec	60,414	23,169	—	—	—	—	Cr 1,681	4,111	62,095	19,057
July 1 to Dec 31	219,579	72,670	—	—	—	—	4,271	21,557	215,308	51,112
K C Clinton & Springf. Dec	7,955	3,822	—	—	—	—	1,500	1,500	6,455	2,322
July 1 to Dec 31	54,825	38,163	—	—	—	—	9,000	9,000	45,825	29,163
Kansas Southwestern Dec	—2,797	—1,475	—	—	—	—	954	905	—1,843	—2,381
July 1 to Dec 31	—4,583	—13,797	—	—	—	—	241	4,611	—4,825	—18,408
Orange & Northwest Dec	—2,784	—4,103	—	—	—	—	487	224	—3,271	—4,327
July 1 to Dec 31	1,196	—8,343	—	—	—	—	2,924	1,347	—1,727	—9,690
Paris & Great North Dec	7,883	5,753	—	—	—	—	Cr 191	371	8,074	5,381
July 1 to Dec 31	30,600	39,051	—	—	—	—	1,591	1,507	29,008	37,543
St Louis & San Fran. Dec	1,046,629	697,917	—	—	—	—	148,427	75,715	888,201	622,202
July 1 to Dec 31	5,680,020	5,533,928	—	—	—	—	776,805	454,291	4,903,215	5,079,637
St L San Fran & Tex. Dec	—1,524	32,914	—	—	—	—	544	2,085	—2,069	30,828
July 1 to Dec 31	33,053	62,921	—	—	—	—	5,362	6,885	27,690	56,036
Rocky Langdon & Nor. Dec	395	1,051	—	—	—	—	13	12	409	1,063
July 1 to Dec 31	4	439	—	—	—	—	82	74	—78	365
Rutland Dec	35,911	14,845	—	—	—	—	8,648	9,706	27,262	5,139
July 1 to Dec 31	474,112	397,633	—	—	—	—	56,662	57,530	417,449	340,093
St Johnsbury & L. Ch. Dec	5,582	—10	—	—	—	—	700	800	4,882	—810
July 1 to Dec 31	46,978	45,616	—	—	—	—	3,903	4,724	43,075	40,891
St Jos & Grand Island Dec	37,723	56,158	36	—	—198	—	13	3,855	37,511	52,303
July 1 to Dec 31	323,147	368,844	4,329	—	170	—	21,076	40,355	302,240	328,489
t Lawr & Adirondack Dec	2,213	5,347	—	—	—	—	1,914	1,644	299	3,703
July 1 to Dec 31	96,653	133,544	—	—	—	—	3,014	4,850	93,668	128,694
St Louis & Hannibal Dec	3,010	119	—	—	—	—	480	670	2,529	—551
July 1 to Dec 31	27,277	15,225	—	—	—	—	3,920	4,241	23,357	10,983
St L Brownsv & Mexico Dec	29,097	19,765	888	343	—	—	13,360	1,885	16,080	17,879
July 1 to Dec 31	134,722	120,361	4,293	415	—	—	28,360	11,885	106,777	108,475
St L El Reno & Western Dec	4,280	—439	—	—	—	—	700	525	3,580	—964
July 1 to Dec 31	7,931	1,336	—	—	—	—	8,200	3,150	—268	—1,813
St L Merch Bdg Term. Dec	41,078	40,034	—	—	—	—	4,300	4,916	36,778	35,117
July 1 to Dec 31	249,471	333,456	—	—	—	—	27,233	29,500	222,238	303,956
St Louis Southwestern Dec	256,298	171,859	4,636	770	—636	—188	15,025	14,269	240,636	157,402
July 1 to Dec 31	1,401,914	1,436,438	18,885	4,494	—3,362	—1,374	90,150	85,616	1,308,402	1,349,448
Paragould Southeast Dec	2,358	—1,103	—	—	—	—	205	260	2,153	—1,363
July 1 to Dec 31	13,636	7,766	—	—	—	—	1,230	1,560	12,406	6,206
Pine Bluff Ark River Dec	1,043	1,397	—	—	—	—	158	158	885	1,239
July 1 to Dec 31	3,936	5,712	—	—	—	—	948	948	2,988	4,764
St L S W Ry of Texas Dec	25,663	—28,768	413	349	—173	—153	4,050	5,550	21,439	—34,472
July 1 to Dec 31	169,197	87,495	2,180	2,428	—1,314	—1,160	49,883	54,884	117,999	31,450
St Louis Transfer Dec	11,863	4,400	—	—	—	—	1,443	399	10,420	4,001
July 1 to Dec 31	60,252	59,558	—	—	—	—	5,909	4,816	54,342	54,742
St L Troy & Eastern Dec	16,290	—	—	—	—	—	500	—	15,790	—
July 1 to Dec 31	102,729	—	—	—	—	—	3,000	—	99,729	—
St Paul & Des M RR. Nov	—977	5,071	—	—	—	—	880	537	—1,857	4,534
Aug 1 to Nov 30	17,341	29,258	—	—	—	—	3,520	2,148	13,821	27,110
St Paul Union Depot Co. Dec	13,255	13,004	—	—	—	—	—	—	13,255	13,004
July 1 to Dec 31	78,066	83,026	—	—	—	—	—	—	78,06	

NAME OF ROAD.	FREIGHT EARNINGS.		PASS. EARNINGS.		TOTAL EARNINGS.		MAINTENANCE EXPENSES.		EQUIPMENT EXPENSES.		TOTAL EXPENSES.	
	Current Year.	Previous Year.	Current Year.	Previous Year.	This Year.	Last Year.	This Year.	Last Year.	This Year.	Last Year.	Current Year.	Previous Year.
San Pedro Los Angeles & Salt Lake Dec	354,079	410,012	206,483	191,774	601,136	645,725	83,060	154,007	79,031	110,710	391,746	565,111
July 1 to Dec 31	2,062,941	2,494,947	1,211,443	1,403,162	3,496,295	4,105,551	608,305	965,111	447,171	619,470	2,437,425	3,308,738
Sandy River Dec	7,289	8,843	3,226	2,957	11,501	12,731	2,580	3,210	1,332	927	9,156	9,591
July 1 to Dec 31	53,747	50,595	32,181	31,070	93,335	88,425	18,117	21,543	7,738	8,710	61,735	65,929
Santa Fe Raton & East Dec	657	1,194	56	214	1,795	2,924	159	128	295	67,310	1,390	993
July 1 to Dec 31	2,830	8,050	1,231	2,763	8,911	19,446	2,272	2,314	1,555	1,551	9,892	12,942
Savannah & Statesboro Dec	3,171	2,804	1,292	1,870	4,842	5,051	739	881	727	451	3,367	3,627
July 1 to Dec 31	15,322	20,547	7,767	9,904	25,080	32,851	4,623	5,481	3,521	3,494	20,176	22,047
Scottsdale Connecting Dec	6	539	-----	-----	699	539	556	168	33	-----	863	399
July 1 to Dec 31	308	5,845	-----	-----	3,739	5,845	2,308	2,662	33	-----	3,971	5,066
Seaboard Air Line Dec	997,952	788,011	333,561	345,948	1,464,500	1,254,959	175,479	180,352	193,575	203,391	977,912	1,043,765
July 1 to Dec 31	5,391,403	5,363,106	1,663,866	2,025,060	7,785,678	8,050,362	1,157,572	1,126,828	1,137,987	1,235,108	5,612,184	6,222,676
Alt & Birmingham Dec	61,008	38,426	21,897	23,381	86,458	64,856	10,986	7,333	7,001	6,125	56,094	49,246
July 1 to Dec 31	329,081	335,977	126,821	137,431	479,282	491,784	72,973	82,086	33,325	46,513	311,687	363,955
Florida West Shore Dec	10,669	8,247	3,163	3,166	14,528	12,441	3,314	4,879	-----	-----	8,359	9,502
July 1 to Dec 31	34,712	31,813	15,023	15,617	54,868	52,709	10,374	23,037	67	4	45,976	50,833
Seaboard & Moschell Dec	926	-----	534	-----	1,795	-----	207	-----	115	-----	1,212	-----
July 1 to Dec 31	7,889	-----	4,259	-----	13,999	-----	5,240	-----	540	-----	10,796	-----
Sheffield & Tonawanda Dec	5,520	5,463	1,097	1,172	6,618	6,636	1,100	1,163	72	504	3,861	6,515
July 1 to Dec 31	34,838	31,113	6,263	7,336	41,835	38,540	7,393	6,362	1,062	1,047	25,872	25,887
Shreve House & Gulf Dec	1,417	441	341	220	1,799	694	1,163	394	390	84	2,210	965
July 1 to Dec 31	10,122	7,318	1,336	1,711	11,706	9,237	5,104	4,933	2,920	3,057	11,362	11,517
Sibley L. Blount & Co. Dec	3,458	2,165	305	172	3,995	2,504	1,172	984	450	380	4,370	3,187
July 1 to Dec 31	23,070	19,835	1,929	1,760	25,641	25,920	8,795	9,470	2,012	1,828	26,807	23,246
Sierra Ry of California Dec	22,973	18,928	9,144	9,041	34,051	30,389	6,116	6,910	3,179	3,806	18,874	19,938
July 1 to Dec 31	151,799	152,336	60,505	63,632	224,323	227,958	34,844	60,797	22,507	27,070	116,903	148,441
Sierra Valley Dec	5,039	4,505	1,793	1,926	7,247	6,794	571	1,556	342	148	2,062	3,166
July 1 to Dec 31	31,779	37,268	11,363	15,105	45,961	54,871	6,237	6,626	599	3,644	15,324	20,354
Skaneateles Dec	3,635	2,870	322	313	4,598	3,904	156	335	347	207	2,302	1,883
July 1 to Dec 31	19,907	15,296	1,856	1,923	24,461	20,140	2,767	2,925	3,038	14,411	15,606	-----
Slate Run Dec	1,342	4,269	-----	-----	1,342	4,269	350	1,021	279	228	1,264	3,229
July 1 to Dec 31	9,422	21,465	-----	-----	9,422	21,465	3,996	8,644	1,445	1,942	9,408	17,204
Silgo & Eastern Dec	3,419	3,767	14	16	3,433	2,783	455	407	514	412	1,711	1,667
July 1 to Dec 31	16,824	14,486	154	133	16,978	14,619	3,037	2,099	2,389	2,289	10,007	8,705
South Buffalo Nov	68	140	1,128	1,353	35,884	39,120	4,553	3,709	4,633	3,711	25,129	29,341
July 1 to Nov 30	356	870	5,221	10,264	162,405	253,333	22,609	22,485	21,931	24,843	123,168	187,404
South Dakota Central Dec	10,662	5,443	5,830	1,890	22,492	7,333	583	1,073	874	435	4,482	4,410
July 1 to Dec 31	84,757	43,324	36,683	7,720	121,440	51,045	9,696	6,444	8,076	2,853	45,001	26,122
South Georgia Dec	10,874	7,776	5,427	4,957	17,460	13,313	3,856	3,737	1,554	1,899	11,638	10,239
July 1 to Dec 31	59,330	60,656	25,616	29,973	89,880	94,300	19,387	25,045	9,127	10,629	56,255	66,287
South Shore Nov	1,127	370	-----	-----	1,127	370	683	-----	-----	-----	1,257	1,328
July 1 to Nov 30	4,182	3,771	-----	-----	4,182	3,771	3,022	-----	1,153	-----	8,298	6,889
Southern Dec	3,150,912	2,420,826	1,285,734	1,282,298	4,840,574	4,133,264	562,846	573,937	821,979	538,695	3,302,757	3,157,176
July 1 to Dec 31	17,632,779	18,468,380	7,288,405	8,108,491	27,105,652	28,824,993	3,237,257	4,105,610	4,091,631	5,264,892	18,082,636	21,607,894
Asheville & Craggy Mt Dec	95	127	-----	-----	95	127	-----	-----	9	12	107	206
July 1 to Dec 31	294	828	-----	-----	294	828	-----	-----	101	56	928	1,476
Augusta Southern Dec	11,739	9,452	4,449	5,143	17,065	15,588	2,570	2,701	1,253	822	11,733	10,081
July 1 to Dec 31	65,754	60,748	24,849	23,870	96,604	94,769	16,993	14,952	5,706	7,790	64,339	62,504
Blue Ridge Dec	8,385	5,038	4,072	5,147	14,146	10,918	3,135	1,991	570	1,332	9,628	9,556
July 1 to Dec 31	46,825	43,239	24,627	29,459	76,648	76,963	15,866	14,195	3,174	6,943	51,000	58,264
Danville & Western Dec	15,390	13,057	5,436	5,846	21,985	19,781	4,514	3,277	1,598	1,258	12,334	10,387
July 1 to Dec 31	90,714	95,668	28,530	31,559	125,373	133,179	23,244	27,697	8,602	11,469	67,885	81,288
Georgia South & Florida Dec	106,734	82,192	57,591	66,240	185,839	169,301	22,354	15,262	33,004	27,970	133,298	126,459
July 1 to Dec 31	639,637	593,733	307,219	369,586	960,437	1,069,055	75,588	126,600	171,650	243,336	683,019	881,636
Hartwell Dec	1,776	1,813	451	324	2,292	2,214	140	159	23	-----	931	1,115
July 1 to Dec 31	9,212	8,246	2,941	1,934	12,722	10,550	1,022	1,268	172	76	5,938	7,662
Macon & Birmingham Dec	8,133	7,855	3,941	4,532	12,678	13,184	3,063	4,210	1,539	1,669	10,762	12,949
July 1 to Dec 31	47,604	52,196	22,608	26,495	74,127	82,988	16,391	26,651	8,482	14,471	62,149	83,151
Mobile & Ohio Dec	655,778	587,773	111,673	117,362	800,510	802,046	99,444	101,126	172,905	144,078	632,689	604,761
July 1 to Dec 31	3,602,709	3,902,819	635,700	683,903	4,924,822	5,399,241	567,091	724,011	789,534	888,877	3,364,073	3,840,224
Northern Alabama Dec	34,771	42,989	5,069	8,403	41,085	52,393	4,113	6,361	7,582	5,249	28,983	42,936
July 1 to Dec 31	180,382	202,361	28,678	47,767	216,949	347,561	32,720	45,895	35,595	51,195	168,943	273,648
Tallulah Falls Dec	3,491	3,014	2,080	1,868	6,280	5,328	2,899	2,934	513	2,706	6,304	9,770
July 1 to Dec 31	24,713	28,114	23,903	20,940	54,269	52,196	26,114	15,791	4,018	8,274	49,407	50,699
Virginia & Southwest Dec	90,140	65,176	11,798	10,988	105,022	79,448	11,859	11,107	20,897	27,068	73,944	73,280
July 1 to Dec 31	535,801	493,641	77,550	89,647	634,971	608,651	70,529	89,876	104,338	149,543	336,785	432,563
Southern Indiana Dec	71,969	110,462	14,037	15,984	87,992	126,164	9,526	22,871	17,316	24,401	61,899	99,783
July 1 to Dec 31	515,678	560,306	87,304	101,948	617,482	875,095	88,392	119,166	114,866	129,367	425,761	501,919
Southern Pacific Co. Dec	4,169,849	4,402,102	2,175,994	2,193,668	6,817,301	7,049,733	679,467	1,033,631	945,816	862,699	3,855,670	4,533,405
July 1 to Dec 31	25,951,603	27,823,777	13,513,252	14,758,232	42,173,961	45,411,025	5,034,259	7,391,542	5,127,922	5,901,937	23,061,354	29,078,904
Arizona & Colorado Dec	2,342	1,732	293	177	2,791	2,024	1,002	982	14	24	1,890	1,267
July 1 to Dec 31	17,642	13,290	1,422	1,279	20,242	15,209	5,188	7,407	111	226	10,699	13,865
Corvallis & Eastern Dec	10,372	6,833	6,982	6,015	19,122	14,531	4,090	6,321	1,023	717	9,516	11,026
July 1 to Dec 31	72,907	71,007	69,520	64,396	152,048	145,778	45,952	60,724	18,807	8,218	97,814	100,779
Galv Harris & San A. Dec	689,099	736,490	190,754	184,886	925,561	960,931	118,685	81,510	119,779	100,760	637,182	708,672
July 1 to Dec 31	4,010,647	4,509,119	1,064,613	1,184,804	5,331,294	5,924,984	629,431	718,691	621,968	912,764	3,612,716	4,606,679
Gila Valley Globe & N. Dec	66,784	55,076	11,484	5,581	83,208	62,718	27,616	13,462	4,225	5,991	53,512	36,588
July 1 to Dec 31	386,089	563,924	62,222	77,834	470,710	669,623	84,801	135,386	37,211	41,161	237,581	326,143
Houston & Shreveport Dec	9,713	8,310	5,772	5,370	16,543	14,606	4,176	3,111	874	1,382	11,788	9,196
July 1 to Dec 31	59,945	64,477	26,433	33,541	92,797	104,707	15,582	15,627	3,155	5,776	67,593	67,982
Hous & Texas Central Dec	393,049	396,688	128,637	138,165	553,225	565,793	80,418	20,367	71,293	39,260	392,708	318,242
July 1 to Dec 31	2,391,172	2,352,726	775,535	882,295	3,354,300	3,324,442	441,582	471,467	428,389	419,218	2,245,410	2,304,228
Houston E & W Texas Dec	82,771	61,548	28,288	25,814	116,630	93,632	15,447	3,718	9,05			



NAME OF ROAD.	NET REVENUE		OUTSIDE OPERATIONS		TAXES		FINAL NET		MILES OF ROAD	
	Current Year.	Previous Year.	GROSS REVENUE This Year. Last Year.	NET REVENUE This Year. Last Year.	Current Year.	Previous Year.	Current Year.	Previous Year.	This Year. Last Year.	at end of Month. This Year. Last Year.
San Ped Los A & Salt L. Dec	209,390	80,614	8,580	17,115	-2,537	-2,884	25,796	19,309	181,056	58,421
July 1 to Dec 31	1,058,869	796,812	57,846	104,951	-13,706	-6,518	144,023	119,378	901,138	670,915
Sandy River, Dec	2,344	3,139					225	223	2,119	2,016
July 1 to Dec 31	31,600	22,496					1,350	1,338	30,250	21,157
Santa Fe Raton & East, Dec	404	1,931							404	1,931
July 1 to Dec 31	-981	6,503							-981	6,503
Savannah & Sta. esboro, Dec							745	235	729	1,188
July 1 to Dec 31							2,846	1,010	2,056	9,793
Scottsdale Connecting, Dec	-164	140					10	14	174	126
July 1 to Dec 31	-232	779					72	84	-304	695
Seaboard Air Line, Dec	486,587	211,193	8,269	7,643	-1,382	144	50,500	49,250	434,705	162,088
July 1 to Dec 31	2,173,494	1,836,686	33,383	53,094	-9,036	492	303,000	295,500	1,861,457	1,541,678
At & Birm Air Line, Dec	30,364	15,609					4,813	3,166	25,551	12,443
July 1 to Dec 31	107,595	127,828					28,880	10,000	138,715	108,823
Florida West Shore, Dec	6,168	2,938					1,200	1,150	4,968	1,788
July 1 to Dec 31	8,891	1,875					7,200	6,900	1,691	-5,024
Sebasticoock & Moosah d, Dec	583						24		558	
July 1 to Dec 31	3,203						144		3,059	
Sheffield & Tionesta, Dec	2,756	120					200	141	2,556	-20
July 1 to Dec 31	15,962	12,562					1,200	848	14,762	11,714
Shreve Hous & Gulf, Dec	-411	-271					36	43	-447	-315
July 1 to Dec 31	344	-2,280					216	262	128	-2,542
Sibley L Disteneau & So, Dec	-375	-682					Cr. 373	916	-1	-1,598
July 1 to Dec 31	-1,165	2,674					285	1,218	1,451	1,455
Sierra Ry of California, Dec	15,176	10,450					1,400	1,551	13,776	8,899
July 1 to Dec 31	107,420	79,544					8,809	7,251	98,610	72,292
Sierra Valleys, Dec	5,185	3,628					279	214	4,906	3,413
July 1 to Dec 31	30,636	34,517					1,674	1,262	28,962	33,254
Skaneateles, Dec	2,296	2,020					110	118	2,185	1,902
July 1 to Dec 31	10,949	4,533					664	708	9,384	3,824
Slate Run, Dec	77	1,040					62	62	14	977
July 1 to Dec 31	13	4,260					373	373	-360	3,886
Sl go & Eastern, Dec	1,722	1,116					48	41	1,673	1,074
July 1 to Dec 31	6,970	5,914					293	209	6,677	5,705
South Buffalo, Nov	10,754	9,770					800	800	9,954	8,979
July 1 to Nov 30	39,236	65,028					4,000	4,000	35,236	61,028
South Dakota Central, Dec	18,010	2,922					391	72	17,618	2,850
July 1 to Dec 31	76,439	24,922					2,351	435	74,088	24,486
South Georgia, Dec	5,822	3,073					471	389	5,350	2,684
July 1 to Dec 31	33,625	28,013					2,831	2,739	30,794	25,273
South Shore, Nov	-129	-954					9	9	-138	-964
July 1 to Nov 30	-4,116	-3,118					47	47	-1,163	-3,165
Southern, Dec	1,537,817	976,087	90,995	76,479	21,243	10,156	169,142	191,239	1,389,918	795,003
July 1 to Dec 31	9,025,016	7,217,098	452,966	483,482	80,084	54,055	959,565	1,036,156	8,143,535	6,234,938
Asheville & Craggy Mt Dec	-12	-169					8	8	-20	-177
July 1 to Dec 31	-633	-648					50	50	-683	-698
Augusta Southern, Dec	5,332	5,506					571	529	4,760	4,977
July 1 to Dec 31	32,265	32,265					2,784	2,748	29,480	29,516
Blue Ridge, Dec	4,518	1,362					506	1,409	4,012	-47
July 1 to Dec 31	25,647	18,898					2,481	2,909	23,165	15,788
Danville & Western, Dec	9,651	9,364					950	1,100	8,701	8,264
July 1 to Dec 31	57,487	51,890					5,700	6,900	51,787	45,290
Georgia Sou & Florida, Dec	52,591	42,841	2,047	2,105	1,585	1,532	9,836	9,106	44,339	35,268
July 1 to Dec 31	277,417	187,419	11,326	12,763	8,758	10,472	49,994	44,903	236,181	162,988
Hartwell, Dec	1,360	1,098					114	24	1,245	1,074
July 1 to Dec 31	6,783	2,928					294	205	6,488	2,723
Macon & Birmingham, Dec	1,915	235	404	422	46	40	987	950	974	-675
July 1 to Dec 31	11,977	-163	1,773	1,819	193	152	4,319	4,243	7,851	-4,253
Mobile & Ohio, Dec	257,820	197,285	3,142	3,689	-9,867	-8,424	16,000	16,000	231,953	172,861
July 1 to Dec 31	1,560,748	1,559,017	17,623	20,272	-49,171	48,074	96,500	96,500	1,415,076	1,414,442
Northern Alabama, Dec	12,101	9,457					3,458	3,308	8,642	6,148
July 1 to Dec 31	48,006	73,912					15,723	17,968	32,282	55,944
Tallulah Falls, Dec	-23	-4,442					1,033	-23	-5,476	
July 1 to Dec 31	4,861	1,406					2,000	3,533	2,861	-2,037
Virginia & Southwest, Dec	31,078	6,167					5,640	3,600	25,438	3,167
July 1 to Dec 31	249,186	176,088					25,443	18,000	223,742	158,088
Southern Indiana, Dec	26,182	62,381					6,928	6,928	19,254	55,452
July 1 to Dec 31	191,720	373,775					41,571	41,571	150,149	332,204
Southern Pacific Co, Dec	2,961,631	2,516,328	170,445	166,091	-12,102	8,207	245,503	220,260	2,704,024	2,304,276
July 1 to Dec 31	19,112,607	16,332,121	1,141,941	1,248,195	-40,594	163,321	1,378,696	1,182,780	17,693,346	15,312,662
Arizona & Colorado, Dec	901	-103					48	74	853	-177
July 1 to Dec 31	9,542	1,403					325	689	9,217	714
Corvallis & Eastern, Dec	9,605	3,504	-105		-105		1,084	362	8,415	3,141
July 1 to Dec 31	54,233	44,998					6,508	3,072	47,724	41,925
Galv Harrisb & San A, Dec	288,378	252,259	12,331	22,200	416	-3,282	Cr. 23,943	63,556	312,738	185,419
July 1 to Dec 31	1,718,487	1,318,305	57,841	77,829	-15,321	-15,564	92,686	262,196	1,610,480	1,040,543
Gila Valley Globe & N, Dec	29,696	25,859					1,592	5,124	28,103	20,735
July 1 to Dec 31	233,129	343,479					10,892	24,791	222,236	318,688
Houston & Shrevept, Dec	4,754	5,410					Cr. 700	491	5,455	4,918
July 1 to Dec 31	35,203	36,724					2,598	3,091	32,604	33,632
Hous & Texas Central, Dec	160,517	247,550					2,467	13,876	158,050	233,673
July 1 to Dec 31	1,108,889	1,020,213					55,639	97,576	1,053,250	922,637
Houston E & W Texas, Dec	53,782	47,703					4,230	4,193	49,552	43,510
July 1 to Dec 31	257,691	211,764					16,058	25,193	241,633	186,571
Iberia & Vermilion, Dec	4,248	6,945					605	654	3,642	6,290
July 1 to Dec 31	17,375	15,647					1,355	1,304	16,020	14,343
Louisiana Western, Dec	91,021	87,534	2,683	3,256	1,019	703	6,101	12,682	85,939	75,556
July 1 to Dec 31	423,590	418,823	13,040	10,289	2,406	-371	30,726	36,519	395,360	381,932
Maricopa & Phoenix, Dec	13,548	1,904					118	2,614	13,429	-650
July 1 to Dec 31	72,423	43,673					3,482	9,214	68,941	34,459
Morgan's La & Texas, Dec	249,336	242,554	23,834	68,020	9,342	20,891	22,614	9,632	236,063	253,814
July 1 to Dec 31	791,036	537,698	68,661	115,930	7,860	11,367	97,114	94,976	701,781	454,089
Nevada & California, Dec	43,114	42,386	1,283	1,423	-1,080	62	6,000	4,200	36,003	38,248
July 1 to Dec 31	158,949	518,091	8,946	1,423	-1,239	62	40,067	25,200	117,643	492,953
Northwestern Pacific, Dec	24,457	-11,363					8,955	8,848	15,502	-20,211
July 1 to Dec 31	493,480	525,652					54,830	53,140	438,650	472,412
Phoenix & Eastern, Dec	-132	3,019							-132	3,019
July 1 to Dec 31	351	24,113					16	335	24,113	
Texas & New Orleans, Dec	65,419	97,983	3,514	84,601	-33	-4,605	5,277	21,428	60,108	71,949
July 1 to Dec 31	451,928	464,293	39,801	91,910	-5,631	-6,190	49,845	92,414	396,451	365,689
Spokane & Inland Emp, Dec	17,972	10,949	33,901	23,338	11,731	5,238	2,150	2,145	27,554	14,043
July 1 to Dec 31	173,004	183,890	190,173	141,625	60,109	36,535	10,300	8,760	222,804	211,666
Stanley Merrill & Phillips, Dec	-689	-2,861					200	175	-889	-3,036
July 1 to Dec 31	-4,754	-7,334					1,200	589	-5,954	-7,923
Staten Island, Dec	-114	502	3,839	3,935	-796	1,105	1,000	800	-1,910	807
July 1 to Dec 31	8,137	17,955	29,890	28,175	11,247	15,863	6,400	4,800	12,985	29,919
Star Island Rap Tran, Dec	33,913	12,878	42,960	29,734	26,322	18,852	3,000	2,000	57,235	29,731
July 1 to Dec 31	76,162	108,124	174,651	146,371	109,585	89,816	17,000	12,000	168,748	185,940
Stephens N & S Texas, Dec	6,588						91		6,496	
July 1 to Dec 31	39,221						550		38,670	
Sterling Mountain, Dec	8,821	4,830					62	75	8,748	4,755
July 1 to Dec 31	6,918	2,962					375	450	6,543	2,512
Stewartstown, Nov	761						16	35	745	4,132
July 1 to Nov 30	5,772	6,613					80	105	5,692	6,508
Sugar Land, Dec	7,595	3,359					255	72	7,340	3,287
July 1 to Dec 31	11,329	4,590					973	318	10,356	4,271
Sunset, Dec	8,330	4,209					197	192	8,132	4,016
July 1 to Dec 31	48,897	14,690					1,183	1,157	47,713	13,532
Susquehanna & N Y, Dec	6,229	8,412					450			

NAME OF ROAD.	FREIGHT EARNINGS		PASS. EARNINGS		TOTAL EARNINGS		MAINTENANCE EXPENSES		TOTAL EXPENSES	
	Current Year.	Previous Year.	Current Year.	Previous Year.	Current Year.	Previous Year.	Way & Struct.	Equipment	Current Year.	Previous Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Sylvania & Girard.....Dec	2,183	1,301	977	851	3,467	2,421	488	514	59	2,611
July 1 to Dec 31.....	12,393	8,621	5,979	4,831	19,796	14,934	3,491	3,788	313	15,050
Syracuse & N.Y. ....Nov	34,733	41,244	28,326	27,655	73,135	78,316	5,334	771	6,371	46,999
July 1 to Nov 30.....	242,946	271,085	198,795	197,304	501,071	532,242	40,611	31,229	46,690	280,912
Tacoma Eastern.....Dec	19,799	9,426	6,206	4,508	28,751	15,547	2,798	3,054	5,075	20,197
July 1 to Dec 31.....	117,743	124,441	43,831	47,595	177,157	184,988	18,394	26,090	28,458	115,554
Tallahassee Perry & S.E. Dec	306	589	42	98	408	688	287	358	25	601
July 1 to Dec 31.....	2,237	5,618	397	696	3,020	6,315	1,940	2,176	137	3,490
Tallassee & Montgom. Dec	1,143	929	653	472	1,805	1,402	342	-----	5	3,125
July 1 to Dec 31.....	6,299	8,597	3,512	4,633	11,095	13,239	1,676	-----	125	7,971
Tampa & Jacksonville. Dec	3,737	2,444	276	336	4,326	3,889	969	959	672	3,702
July 1 to Dec 31.....	15,277	15,279	2,508	3,764	20,043	23,108	5,902	8,038	4,058	26,320
Tampa Northern.....Dec	8,857	-----	1,829	-----	9,913	-----	1,267	-----	718	5,144
July 1 to Dec 31.....	29,835	-----	8,358	-----	42,301	-----	8,667	-----	10,622	35,887
Tenn. & Cumberland Riv. Dec	675	693	247	181	1,083	986	480	468	619	1,718
July 1 to Dec 31.....	4,229	4,096	1,408	1,274	6,269	5,943	2,812	1,885	756	7,410
Tennessee & North Car. Dec	1,519	1,472	284	603	1,814	2,090	938	460	54	1,841
July 1 to Dec 31.....	8,153	14,665	2,340	5,992	10,798	21,284	3,664	6,919	1,010	8,579
Tennessee Central.....Dec	73,586	-----	28,413	-----	108,168	-----	12,574	-----	14,270	79,222
July 1 to Dec 31.....	443,964	-----	186,123	-----	667,008	-----	93,188	-----	80,941	475,177
Term RR Assn of St. L. Dec	-----	-----	283	159	106,322	171,223	9,441	18,098	11,741	89,434
July 1 to Dec 31.....	-----	-----	1,485	1,405	1,190,347	1,242,401	99,094	127,509	80,225	81,349
Texas & Pacific.....Dec	1,015,302	1,022,510	387,877	369,756	1,636,053	1,627,901	124,810	92,171	154,782	853,289
July 1 to Dec 31.....	5,355,236	5,503,312	1,992,054	2,153,671	7,919,754	8,277,924	831,755	777,191	1,093,544	1,237,863
Denison & Pac Sub. Dec	324	342	194	250	708	806	355	266	2	1,866
July 1 to Dec 31.....	2,615	1,880	1,145	1,280	4,424	3,621	2,620	1,673	105	11,113
Weath Min W & N.W. Dec	10,179	5,230	4,089	3,562	15,202	10,437	1,346	1,142	517	5,568
July 1 to Dec 31.....	47,912	46,534	31,602	41,514	55,207	96,441	15,187	5,696	5,404	43,111
Texas Ark & Louisiana. Dec	864	1,068	191	880	1,091	1,304	383	225	4	1,041
July 1 to Dec 31.....	7,669	4,862	924	1,263	8,777	6,422	3,110	1,851	224	6,387
Texas Central.....Dec	80,966	69,542	44,555	43,188	132,862	119,637	18,321	13,563	14,417	11,837
July 1 to Dec 31.....	392,856	356,881	226,504	253,231	656,978	651,289	77,886	116,707	82,984	73,601
Texas Mexican.....Dec	11,943	15,669	4,888	4,074	18,745	22,493	6,354	9,706	288	1,173
July 1 to Dec 31.....	67,739	101,546	28,515	27,070	106,430	141,053	39,139	44,375	729	7,354
Texas Midland.....Dec	42,792	32,976	10,860	10,239	56,735	45,665	11,271	7,080	8,025	9,323
July 1 to Dec 31.....	224,785	143,564	59,432	62,420	305,778	222,877	59,491	46,868	54,800	62,433
Thornton & Alexandria. Dec	1,991	1,972	199	275	2,285	2,774	1,096	1,268	584	3,750
July 1 to Dec 31.....	10,321	17,414	1,318	1,663	21,408	10,880	6,121	6,275	2,516	15,730
Tidewater & Western. Dec	4,924	5,125	1,273	1,735	6,955	7,529	1,724	1,414	779	5,690
July 1 to Dec 31.....	25,277	35,999	6,967	8,975	36,406	49,202	11,616	14,760	5,176	34,820
Tionesta Valley.....Dec	16,898	15,757	1,000	1,740	18,050	17,497	2,840	3,209	2,395	3,271
July 1 to Dec 31.....	94,894	102,800	5,540	7,168	101,500	113,472	25,267	22,181	13,575	9,839
Toledo & Ohio Central. Dec	222,634	242,927	41,683	45,808	275,560	298,739	44,587	53,843	48,112	53,167
July 1 to Dec 31.....	2,052,671	2,102,293	343,073	350,810	2,473,167	2,524,406	337,377	384,628	365,964	452,697
Toledo & Western.....Dec	7,111	8,390	12,446	12,152	21,592	21,927	1,605	1,522	1,794	14,555
July 1 to Dec 31.....	49,578	44,988	83,573	82,347	143,140	134,398	10,285	9,837	11,177	11,958
Toledo Angola & West. Nov	1,467	2,801	-----	-----	1,467	2,801	312	90	-----	1,433
July 1 to Nov 30.....	9,651	10,986	-----	-----	9,651	10,986	1,339	1,557	116	6,034
Toledo Peoria & West. Dec	54,859	70,026	32,921	29,070	92,194	103,987	10,888	17,458	20,142	24,719
July 1 to Dec 31.....	341,246	414,073	209,443	192,739	580,168	635,813	92,137	125,525	109,000	147,403
Toledo Sag & Musk. ....Nov	8,254	7,315	1,917	2,874	10,968	11,113	5,376	2,932	838	2,530
July 1 to Nov 30.....	37,014	44,138	13,918	18,064	56,465	67,207	47,514	16,337	5,313	14,512
Toledo St. Louis & West. Dec	235,618	250,399	36,432	45,972	291,430	313,205	28,397	39,453	36,958	39,494
July 1 to Dec 31.....	1,421,754	1,779,590	260,852	300,902	1,806,238	2,202,750	202,005	285,283	243,746	285,779
Chicago & Alton.....Dec	673,434	616,902	319,961	285,858	1,078,413	974,945	107,434	118,506	129,946	115,616
July 1 to Dec 31.....	4,093,176	4,228,768	2,084,221	1,914,417	6,699,211	6,589,731	630,450	856,676	722,401	1,005,954
Toledo Southeastern. Dec	764	642	-----	754	642	-----	1	54	80	144
July 1 to Dec 31.....	5,393	4,738	-----	5,393	4,738	-----	57	180	1,985	569
Toledo Terminal.....Dec	-----	-----	-----	22,414	19,631	2,934	4,732	3,445	2,747	22,971
July 1 to Dec 31.....	-----	-----	-----	140,357	-----	24,993	-----	17,824	-----	127,875
Toluca Marquette & Nor. Dec	3,570	3,364	430	364	4,444	4,079	831	1,370	633	3,938
July 1 to Dec 31.....	17,831	18,762	2,340	2,397	22,846	23,346	7,722	8,354	3,099	2,224
Tonahawk & Eastern. Dec	971	827	89	163	1,084	1,013	200	191	37	911
July 1 to Dec 31.....	4,291	4,118	547	744	4,973	4,956	1,739	1,554	228	152
Tonopah & Goldfield. Dec	51,478	85,154	17,465	25,410	73,008	116,995	7,047	15,186	11,312	11,842
July 1 to Dec 31.....	379,684	734,295	105,056	195,584	512,905	982,078	60,730	116,042	60,698	105,652
Tonopah & Tidewater. Dec	27,316	20,778	10,224	13,281	39,255	34,779	6,664	9,174	2,006	3,324
July 1 to Dec 31.....	145,551	99,518	50,153	27,011	208,609	129,752	42,139	24,162	18,145	14,738
Trav Cy Leef & Manis. Dec	1,719	2,475	942	1,075	3,070	4,098	445	736	517	2,509
July 1 to Dec 31.....	9,030	14,223	7,992	8,654	20,793	26,442	2,757	2,883	3,007	3,812
Tremont & Gulf.....Dec	16,400	-----	1,502	-----	19,726	-----	7,874	-----	5,071	-----
July 1 to Dec 31.....	99,945	-----	8,168	-----	118,741	-----	54,539	-----	26,824	-----
Trinity Valley Southern Nov	4,212	-----	103	-----	4,406	-----	880	-----	3,000	-----
July 1 to Nov 30.....	15,578	-----	639	-----	16,743	-----	3,715	-----	3,000	-----
Tuckerton.....Dec	1,883	1,999	2,038	2,269	4,675	4,994	1,928	830	173	76
July 1 to Dec 31.....	15,139	13,730	22,149	22,537	40,136	39,058	7,639	5,462	1,600	2,147
Tuskegee.....Dec	1,514	1,782	908	816	2,452	2,624	409	301	-----	215
July 1 to Dec 31.....	10,432	9,882	5,897	5,156	16,648	15,601	1,814	1,932	38	243
Utah.....Dec	17,925	13,937	816	895	19,292	15,630	1,604	1,885	2,434	2,399
July 1 to Dec 31.....	101,212	115,100	6,259	6,127	109,828	125,601	17,521	14,957	13,483	13,856
Ulster & Delaware. Dec	41,223	32,827	13,923	12,939	60,844	50,845	7,118	9,184	11,525	12,526
July 1 to Dec 31.....	309,160	292,434	227,934	229,165	563,989	546,215	72,346	75,830	60,165	76,664
Ult Thule Arka & Miss. Dec	566	702	298	225	864	928	243	982	-----	429
July 1 to Dec 31.....	4,249	8,917	1,308	1,146	5,558	10,063	4,475	8,577	31	1,504
Umadilla Valley.....Dec	2,790	2,971	937	458	4,075	3,899	1,061	889	502	484
July 1 to Dec 31.....	17,323	18,814	6,382	5,711	25,642	26,593	6,786	7,197	2,621	2,470
Union & Glen Springs. Nov	2,086	1,833	271	481	2,408	2,368	785	521	5	43
July 1 to Nov 30.....	10,915	10,626	2,195	3,292	13,446	14,227	4,104	3,761	149	842
Union Pacific.....Dec	2,814,976	2,825,022	788,618	730,817	3,398,452	3,847,217	262,168	441,560	415,222	467,070
July 1 to Dec 31.....	18,263,692	18,647,575	5,257,688	4,892,895	25,483,948	25,295,720	2,530,190	3,615,362	2,392,314	3,300,687
Illaco.....Dec	1,215	1,812	1,104	449	2,483	2,372	687	183	417	119
July 1 to Dec 31.....	12,670	8,725	24,178	18,023	38,009	22,717	4,657	3,729	1,848	2,199
Oregon RR & Nav Co. Dec	722,959	952,082	261,317	263,416	1,043,759	1,271,135	87,058	120,432	75,988	103,787
July 1 to Dec 31.....	4,898,973	5,265,743	1,841,715	1,981,817	7,125,074	7,633,977	730,788	1,005,204	448,363	612,045
Oregon Short Line. Dec	1,096,951	905,360	310,709	297,480	1,408,104	1,288,442	65,940	123,948	152,564	130,407
July 1 to Dec 31.....	6,616,876	6,443,008	2,128,165	2,122,746	9,280,067	9,067,788	887,893	1,033,566	798,690	1,056,629
San Ped Los A Salt L. Dec	354,079	419,012	206,483	191,774	601,136	645,725	83,069	154,007	79,081	101,710
July 1 to Dec 31.....	2,062,941	2,494,947	1,211,443	1,403,162	3,496,295	4,105,551	698,305	965,111	447,171	619,470



NAME OF ROAD.	NET REVENUE		OUTSIDE OPERATIONS		TAXES		FINAL NET		MILES OF ROAD	
	Current	Previous	GROSS REVENUE	NET REVENUE	Current	Previous	Current	Previous	at end of Month.	
	Year.	Year.	This Year. Last Year.	This Year. Last Year.	Year.	Year.	Year.	Year.	This Year. Last Year.	This Year. Last Year.
Sylvania & Girard.....Dec	856	992			90		765	992		
July 1 to Dec 31.....	4,745	4,553			454		4,291	4,553	15	15
Syracuse & N.Y.....Dec	26,136	37,660			2,000	44	24,136	37,616		
July 1 to Dec 31.....	220,169	267,545			24,500	22,544	195,659	245,001	80	80
Tacoma Eastern.....Dec	5,553	715		100	2,000	1,257	6,452	2,067		
July 1 to Dec 31.....	61,603	45,958	13,268	9,409	12,900	7,645	52,014	39,587	91	75
Tallahassee Perry & S.E. Dec	92	56			100		192	156		
July 1 to Dec 31.....	470	1,967			600		1,070	1,367	38	38
Tallahassee & Montgom. Dec	1,320	794			94	93	1,414	888		
July 1 to Dec 31.....	3,123	3,535			564	563	2,559	2,972	6	6
Tampa & Jacksonville. Dec	1,124	89			283	283	840	372		
July 1 to Dec 31.....	221	3,212			1,700	1,565	1,921	4,777	48	48
Tampa Northern.....Dec	4,769				333		4,435			
July 1 to Dec 31.....	6,414				1,999		4,414		49	
Tenn. & Cumberland Riv. Dec	635	566			17	16	652	582		
July 1 to Dec 31.....	1,140	26			104	97	1,244	71	15	15
Tennessee & North Car. Dec	26	658			78	78	105	580		
July 1 to Dec 31.....	2,219	7,055			471	411	1,747	6,583	21	21
Tennessee Central.....Dec	28,946				2,815		26,131			
July 1 to Dec 31.....	191,831				16,891		174,939		292	
Term RR Assn of St. L. Dec	106,888	62,074	26,231	24,682	11,994	9,468	96,882	50,342		
July 1 to Dec 31.....	619,360	583,489	162,311	177,333	72,906	75,673	543,528	531,630	26	26
Texas & Pacific.....Dec	782,763	710,464	4,436	8,011	10,909	8,027	781,711	666,100		
July 1 to Dec 31.....	2,839,551	2,617,221	28,498	63,165	17,378	0,052	2,867,379	2,236,894	1,884	1,884
Denison & Pac Sub. Dec	1,157	1,006			60	62	1,217	1,068		
July 1 to Dec 31.....	6,689	7,361			520	612	7,209	7,973	7	7
Weath Min W & N W. Dec	9,633	3,552			508	505	9,125	3,047		
July 1 to Dec 31.....	42,096	61,742			3,050	3,032	39,046	58,709	41	36
Texas Ark & Louisiana. Dec	50	202	1,091				50	202		
July 1 to Dec 31.....	2,490	772	8,777	2,490			2,490	772	8	8
Texas Central.....Dec	55,502	55,231			1,969	2,035	53,533	53,196		
July 1 to Dec 31.....	240,503	235,454			11,954	11,073	228,549	224,380	268	268
Texas Mexican.....Dec	1,732	31			1,334	0,40	398	8		
July 1 to Dec 31.....	8,554	17,496			7,834	7,459	720	10,036	161	161
Texas Midland.....Dec	20,363	8,304			1,500	1,200	18,863	7,104		
July 1 to Dec 31.....	77,577	7,365			9,000	7,200	68,577	14,565	125	125
Thornton & Alexandria. Dec	1,465	1,254			42	29	1,507	1,283		
July 1 to Dec 31.....	5,675	2,359			255	177	5,420	2,082	22	22
Tidewater & Western. Dec	1,264	1,755			321	333	943	1,422		
July 1 to Dec 31.....	1,586	5,345			1,994	1,957	408	3,387	92	92
Tionesta Valley.....Dec	8,293	55,676			450	420	7,848	5,255		
July 1 to Dec 31.....	34,684	51,340			2,204	2,102	32,480	49,238	85	85
Toledo & Ohio Central. Dec	99,131	56,998	1,943	4,384	3,290	3,481	14,246	12,377	31,693	41,139
July 1 to Dec 31.....	948,958	822,292	55,671	84,929	21,252	32,932	83,997	81,734	886,213	773,490
Toledo & Western.....Dec	7,036	8,537			1,200	900	5,839	7,637		
July 1 to Dec 31.....	58,211	50,199			6,900	5,400	51,311	44,799	74	74
Toledo Angola & West. Nov	34	924	320		50	58	304	865		
July 1 to Nov 30.....	3,616	163	1,604	1,604	268	263	4,952	109	10	10
Toledo Peoria & West. Dec	18,800	16,084			4,000	4,000	14,800	12,084		
July 1 to Dec 31.....	138,693	106,906			24,000	24,000	114,693	82,906	247	247
Toledo Sag & Musk. Nov	1,485	2,417			882	961	2,368	3,379		
July 1 to Nov 30.....	31,386	3,952			4,414	4,808	35,800	855	117	117
Toledo St Louis & West. Dec	133,210	101,414			11,500	11,000	121,710	90,414		
July 1 to Dec 31.....	692,682	775,774			69,000	66,000	623,682	709,774	450	450
Chicago & Alton.....Dec	376,571	301,043	12,610	10,233	219	693	346,791	270,349		
July 1 to Dec 31.....	2,909,627	2,235,301	76,061	78,958	5,423	1,141	180,000	180,000	2,724,203	2,054,159
Toledo Southeastern.....Dec	609	453			5	12	604	441		
July 1 to Dec 31.....	2,195	2,545			30	72	2,165	2,473	1	1
Toledo Terminal.....Dec	557	3,842			1,761	1,166	2,318	5,009		
July 1 to Dec 31.....	12,481				6,380		6,101		31	31
Toluca Marquette & Nor. Dec	506	106			342	393	163	499		
July 1 to Dec 31.....	426	329			2,056	2,358	2,482	2,028	31	31
Tomahawk & Eastern. Dec	173	304					173	304		
July 1 to Dec 31.....	998	1,978					998	1,978	20	20
Tonopah & Goldfield. Dec	12,590	22,488	175	117	23	95	4,691	7,274	8,022	15,309
July 1 to Dec 31.....	114,034	292,603	1,050	650	422	433	27,548	28,212	86,908	264,824
Tonopah & Tidewater. Dec	15,814	5,533			1,819	282	13,995	8,251		
July 1 to Dec 31.....	68,253	35,675			10,405	1,693	57,853	33,882	180	180
Trav Cy Leel & Manis. Dec	561	781					561	781		
July 1 to Dec 31.....	5,808	9,057					5,808	9,057	29	29
Tremont & Gulf.....Dec	10,890				150		11,040			
July 1 to Dec 31.....	48,083				900		48,983		98	
Trinity Valley Southern Nov	1,914				65		1,980			
July 1 to Nov 30.....	2,949				396		2,553		6	
Tuckerton.....Dec	467	1,667			292	305	174	1,362		
July 1 to Dec 31.....	15,533	14,971	79	79	1,513	1,831	14,099	13,139	29	29
Tuskegee.....Dec	781	133			101	101	680	32		
July 1 to Dec 31.....	8,553	5,918			643	608	7,909	5,310	6	6
Utah.....Dec	9,405	6,465	5,802	5,777	3,180	2,432	477	424	5,747	3,609
July 1 to Dec 31.....	47,543	66,122	35,771	36,839	13,512	11,161	2,863	2,595	31,167	53,365
Ulster & Delaware.....Dec	8,554	1,623	757	595	330	195	3,000	2,800	5,885	4,227
July 1 to Dec 31.....	194,094	136,293	3,288	3,299	1,183	1,183	18,000	16,800	177,226	120,677
Ult Thule Arka & Miss. Dec	148	836			60	150	88	986		
July 1 to Dec 31.....	1,868	2,519			380	900	2,228	3,419	24	24
Unadilla Valley.....Dec	866	1,109			175	200	691	909		
July 1 to Dec 31.....	6,589	7,106			1,050	1,200	5,539	5,906	19	19
Union & Glen Springs. Nov	461	58			285	73	175	131		
July 1 to Nov 30.....	3,053	1,357			677	371	2,376	986	19	19
Union Pacific.....Dec	1,977,333	1,642,892	58,445	63,287	2,451	620	257,627	1,862,474	1,385,884	
July 1 to Dec 31.....	13,832,951	10,406,824	398,331	524,814	2,068	55,301	650,719	776,397	13,180,163	9,685,729
Ilwaco.....Dec	151	631	1,433	2,072	495	513	666	1,010	876	
July 1 to Dec 31.....	18,815	7,383	9,444	18,992	2,692	9,814	1,323	1,612	20,184	15,585
Oregon RR & Nav Co. Dec	529,562	711,157	34,529	44,335	4,837	991	50,553	23,476	473,771	686,689
July 1 to Dec 31.....	3,846,190	3,886,070	263,630	272,012	5,070	19,591	261,760	141,622	3,579,359	3,724,857
Oregon Short Line.....Dec	920,727	690,058	14,428	15,684	1,274	1,024	55,955	79,320	863,497	609,712
July 1 to Dec 31.....	5,603,652	4,827,125	99,035	124,973	2,179	5,464	298,047	302,629	5,307,783	4,529,961
San Ped Los A&Satt L. Dec	209,390	80,614	8,480	17,115	2,537	2,884	25,796	19,309	181,056	58,421
July 1 to Dec 31.....	1,058,869	796,812	57,846	104,951	13,706	6,518	144,023	119,378	901,138	670,915
Union Springs & North. Dec	1,316	502			60	55	1,256	447		
July 1 to Dec 31.....	5,052	5,204			360	330	4,692	4,874	7	7
Union Terminal.....Dec	187	395			512	420	324	25		
July 1 to Dec 31.....	2,152	2,262			3,072	2,525	919	262	4	4
United States & Can. Nov	107	91			246	224	354	315		
July 1 to Nov 30.....	5,893	2,079			1,232	1,120	7,125	958	22	22
United States Steel Corporation—										
Bessemer & Lake Erie. Dec	44,390	17,145			35,000	5,000	9,390	22,145		
July 1 to Dec 31.....	1,704,106	1,718,502			55,000	30,000	1,649,106	1,688,502	201	201
Chic Lake Sh & East. Dec	97,033	30,250			3,000	8,319	94,033	21,930		
July 1 to Dec 31.....	741,079	846,365			18,000	23,319	723,079	823,045	629	579
Donora Southern.....Dec	4,590	1,226			25		4,615	1,226		
July 1 to Dec 31.....	8,455	3,303			150	550	8,605	3,853	4	4
Duluth & Iron Range. Dec	92,247	108,216	1,942	3,339	7,162	3,774	3,071	102,480	115,304	
July 1 to Dec 31.....	3,099,324	3,368,174	53,889	33,501	9,571	7,629	188,028	205,301	2,920,868	3,155,243
Duluth Missabe & Nor. Dec	103,569	193,721	1,951	1,125	6,932	396	5,146	2,926	115,648	196,251
July 1 to Dec 31.....	4,797,938	5,400,063	74,135	10,772	39,931	4,231	270,550	317,041	4,567,319	5,087,254
Elgin Joliet & Eastern. Dec	55,102	47,872			9,500	10,000	45,602	37,872		
July 1 to Dec 31.....	446,998	534,360			57,000	60,000	389,998	474,360	238	235
Elwood And & Lapel. Dec	520	870			88	133	608	1,009		

NAME OF ROAD.	FREIGHT EARNINGS		PASS. EARNINGS		TOTAL EARNINGS		MAINTENANCE EXPENSES		TOTAL EXPENSES	
	Current Year.	Previous Year.	Current Year.	Previous Year.	Current Year.	Previous Year.	Current Year.	Previous Year.	Current Year.	Previous Year.
U S Steel Corp—Conc'd—										
Lake Terminal—Dec					16,649	6,500	2,180	1,830	11,063	6,923
July 1 to Dec 31					154,509	143,758	23,697	28,856	35,580	29,695
McKeesport Connect.—Dec					26,821	13,249	537	135	3,362	3,681
July 1 to Dec 31					169,013	179,159	9,234	11,991	22,501	27,159
McKeesport Terminal—Dec					571	296	37	40	83	35
July 1 to Dec 31					4,143	6,028	1,037	478	501	949
Mercer Valley—Dec					2,800	15,338	798	1,114	566	1,177
July 1 to Dec 31					17,655	96,215	5,873	16,608	3,751	9,680
Mt Pleasant & Latrobe—Dec	219	156			219	156	23	12	40	202
July 1 to Dec 31	1,423	2,357			1,445	2,369	517	858	240	258
Newburgh & South—Dec					51,758	20,560	1,342	3,029	8,489	8,444
July 1 to Dec 31					245,033	204,000	27,610	24,194	58,984	64,809
Northern Liberties—Dec					58	2,422	246	423	307	413
July 1 to Dec 31					985	18,030	1,485	2,949	1,815	2,670
Pittsb & Ohio Valley—Dec					108	4,681		78		551
July 1 to Dec 31					2,013	35,824	41	6,931	2,062	4,665
Union RR (of Penn)—Dec					164,016	116,652	16,000	34,458	40,823	35,513
July 1 to Dec 31					1,583,264	1,607,481	171,991	174,264	238,642	217,260
Waukegan & Miss Val—Dec					2,804	4,335	676	1,088	516	731
July 1 to Dec 31					20,295	28,935	6,433	5,944	4,491	5,564
Union RR Company—Dec	732	394	07	80	831	—475	231	169	25	27
July 1 to Dec 31	4,016	4,483	1,071	1,900	5,365	6,523	1,204	979	336	201
Union Ry (of Memphis)—Oct					5,510	11,420	840	1,455	1,002	965
July 1 to Oct 31					18,284	40,675	7,221	6,718	2,355	2,607
United Verde & Pacific—Dec	25,748	22,462	957	017	27,715	23,992	2,422	2,092	3,802	4,080
July 1 to Dec 31	136,779	135,553	6,438	7,633	147,746	148,305	16,313	16,276	24,294	26,293
Valley Connecting—Nov	1,356	834			1,356	834	300	290	13	17
July 1 to Nov 30	9,158	5,716			9,158	5,716	1,836	1,718	249	229
Valley RR of Virginia—Dec	7,871	8,144	5,434	6,053	14,602	15,265	2,127	1,939		9,677
July 1 to Dec 31	51,853	60,643	37,215	40,122	98,185	109,358	16,586	18,980	121	264
Vandalia—Dec	481,696	451,080	178,435	182,242	743,255	713,621	109,637	97,080	116,351	146,582
July 1 to Dec 31	2,917,913	3,397,650	1,170,638	1,269,019	4,592,660	5,180,639	704,896	712,305	726,601	1,049,028
Vermont Valley—Dec	19,908	19,359	6,765	7,691	29,267	29,067	4,043	3,202	3,723	456
July 1 to Dec 31	105,228	123,246	74,004	77,036	191,260	211,524	30,012	22,154	22,220	19,035
Victoria Fisher & West—Dec	8,239	6,366			8,239	6,366	4,149	2,789	982	408
July 1 to Dec 31	44,380	42,659			44,380	42,659	24,723	23,277	7,730	6,869
Virginia Carolina—Nov	9,303	7,279	924	1,164	10,427	8,376	1,415	856	871	383
July 1 to Nov 30	43,593	36,566	7,247	7,145	51,729	44,755	6,825	6,410	2,122	2,483
Virginia Southern—Dec	1,950	908	139	147	2,134	1,100	239	219	75	200
July 1 to Dec 31	10,649	12,175	840	1,110	11,792	13,617	1,904	2,265	450	2,396
Virginian—Dec	24,323	10,519	8,028	5,274	34,060	19,500	6,016	5,307	5,503	4,018
July 1 to Dec 31	120,380	77,847	38,263	37,249	172,000	131,970	41,285	37,289	27,761	22,104
Virginia & Southwest—Dec	90,140	65,178	11,798	10,988	105,022	79,448	11,859	11,107	20,897	27,068
July 1 to Dec 31	535,801	493,641	77,550	89,647	634,971	608,551	70,529	89,876	104,338	149,543
Wabash—Dec	1,427,362	1,326,434	524,335	517,239	2,139,273	2,008,227	212,582	171,673	340,110	343,671
July 1 to Dec 31	8,768,786	9,372,948	3,525,950	3,725,820	13,359,183	14,143,190	1,476,961	1,412,862	1,935,649	2,193,766
Georges Ck & Cumb—Dec	4,833	11,620	73	123	5,207	12,080	73	208	5,009	6,093
July 1 to Dec 31	36,339	67,311	529	977	38,787	71,242	5,061	5,840	32,660	33,597
Lorain & West Va—Dec	12,199	2,725			12,237	2,782	1,855	1,663	925	700
July 1 to Dec 31	104,049	18,929			104,427	18,959	11,237	4,136	5,075	2,417
Pittsb Lisbon & West—Dec	3,470	3,785	1,268	1,459	5,078	5,621	483	1,435	660	823
July 1 to Dec 31	22,513	31,739	7,605	8,845	32,158	42,772	6,298	8,583	4,095	3,513
Wabash-Pitts Term—Dec	29,210	74,361	5,940	9,150	37,857	86,459	6,329	8,104	3,387	9,859
July 1 to Dec 31	385,707	748,602	38,575	75,052	438,665	840,373	50,293	57,755	43,470	82,125
West Side Belt—Dec	11,685	13,507			895	11,704	14,471	609	6,754	1,772
July 1 to Dec 31	154,106	164,111			4,948	155,081	169,953	23,005	46,328	12,437
Western Maryland—Dec	432,668	391,456	55,887	57,958	509,315	469,528	41,028	47,628	79,837	71,968
July 1 to Dec 31	2,489,186	2,573,722	462,969	489,639	3,094,266	3,200,150	340,459	380,823	449,682	507,777
Wheeling & Lake Erie—Dec	372,782	316,614	34,877	37,134	431,232	381,064	40,065	43,148	104,781	90,247
July 1 to Dec 31	2,540,690	2,815,958	271,620	283,700	3,004,813	3,409,565	379,419	408,282	693,844	697,813
Wabash Chester & West—Dec	6,844	6,590	1,944	2,020	9,610	9,423	2,970	3,372	1,210	2,492
July 1 to Dec 31	45,031	45,449	13,312	14,553	65,234	65,567	15,941	19,996	9,839	11,741
Wadley Southern—Dec	4,709	5,166	3,117	4,252	8,793	10,298	2,665	3,585	1,268	1,585
July 1 to Dec 31	24,545	34,053	16,214	24,033	46,497	64,342	15,063	25,244	7,207	10,482
Warren Johnsv & S Riv—Dec	5,758	4,694			6,255	5,076	680	Cr 2,225	559	4,013
July 1 to Dec 31	19,223	12,071		215	21,640	12,713	6,187	8,753	3,342	4,373
Wash & Vandermere RR—Dec	446		988				1,403		211	
July 1 to Dec 31	2,672		4,030		7,075		7,044		1,442	
Wash'n Idaho & Mont.—Dec	14,326	6,148	3,017	2,021	17,863	8,510	2,161	2,076	4,527	3,382
July 1 to Dec 31	93,058	61,538	17,594	14,398	114,691	78,909	18,235	11,329	28,640	18,523
Washington Pot & Ches—Dec	1,167	1,629	341	304	1,697	2,104	225	330	68	136
July 1 to Dec 31	9,260	11,062	2,206	2,260	12,466	14,373	2,602	3,154	779	514
Washington Run—Dec	4,560	3,151	293	380	5,811	4,203	473	630	91	
July 1 to Dec 31	23,151	25,808	1,716	2,594	29,146	32,624	2,971	7,933	5,394	61
Waupaca Green Bay Ry—Dec	1,020		504		1,533		464			1,195
July 1 to Dec 31	4,546		4,056		8,782		1,633		337	
W Jersey & Sea Shore—Dec	120,125	125,405	150,037	172,626	300,444	339,505	44,131	79,704	65,008	59,121
July 1 to Dec 31	770,903	911,689	1,885,525	2,080,305	2,791,645	3,394,888	368,188	433,531	331,183	369,615
West Virginia Midland—Dec	2,814	2,745	661	884	3,702	4,011	814	1,051	350	397
July 1 to Dec 31	12,723	25,745	9,282	11,270	23,715	39,437	8,341	9,902	2,422	2,430
West Virginia Northern—Dec	4,619	3,269	362	553	5,091	3,947	427	1,067	1,562	1,406
July 1 to Dec 31	17,105	26,730	2,193	3,891	20,015	31,568	4,699	5,631	10,903	6,452
Western Ry of Ala—Dec	47,180	48,050	40,693	41,466	92,035	97,825	15,460	23,872	19,157	15,792
July 1 to Dec 31	277,767	319,490	225,585	240,389	548,544	612,439	99,655	147,470	88,099	94,856
Wharton & Northern—Dec	2,627	2,114	352	418	2,980	2,822	3,765	1,066	815	422
July 1 to Dec 31	25,303	21,421	2,720	1,902	28,051	23,691	9,312	8,277	3,650	1,685
Whitcomb & Morris—Dec	246	235			246	235	10			160
July 1 to Dec 31	11	1,824			1,824	791	1,523			1,694
Williamsp & North Brch—Dec	8,521	8,028	2,995	2,643	11,925	11,098	970	1,090	1,366	7,275
July 1 to Dec 31	45,662	52,484	32,886	30,398	82,869	87,198	10,591	13,697	6,579	12,184
Wilmar & Saline Valley—Dec	2,812	2,046			3,359	2,438	237	125	107	800
July 1 to Dec 31	17,156	16,525			20,795	20,317	1,807	1,677	779	812
Winfield—Dec	795	956	230	226	1,091	1,275	204	158	1	34
July 1 to Dec 31	8,015	8,795	1,517	1,515	10,274	10,892	2,355	2,297	672	373
Wisconsin & Michigan—Nov	8,313	12,228	3,076	3,186	11,963	16,745	2,987	2,353	3,065	4,062
July 1 to Nov 30	42,044	74,173	14,765	16,581	60,175	95,014	11,899	14,561	15,198	20,726
Wisconsin Central—Dec	401,540	382,169	111,012	116,502	567,779	535,071	50,464	42,173	88,382	88,772
July 1 to Dec 31	2,761,669	2,955,920	867,359	878,669	3,870,506	4,063,425	434,440	436,321	454,630	555,030
Wisconsin Northern Ry—Dec	3,339	1,555	324	118	3,664	1,703	133	76	296	359
July 1 to Dec 31	12,972	17,735	931	881	13,904	18,617	768	1,863	1,156	3,928
Woodstock—Dec	2,036	1,991	1,613	1,621	4,134	3,798	1,363	458	138	33
July 1 to Dec 31	13,678	15,221	11,945	12,179	27,085	28,511	5,843	3,419	2,194	392
Woodworth & La Cent—Dec	3,642	1,350			3,642	1,338	1,293	160	Cr 115	2
July 1 to Dec 31	21,176	13,787			21,176	13,832	5,880	1,586	532	43
Wrightsville & Tennille—Dec	14,186	12,322	9,203	9,653	24,616	23,519	4,538	4,389	2,053	3,392
July 1 to Dec 31	84,071	88,516	52,602	51,466	143,972	149,43				



NAME OF ROAD.	NET REVENUE		OUTSIDE OPERATIONS		TAXES		FINAL NET		MILES OF ROAD at end of Month. This Year. Last Year.	
	Current Year.	Previous Year.	GROSS REVENUE This Year. Last Year.	NET REVENUE This Year. Last Year.	Current Year.	Previous Year.	Current Year.	Previous Year.		
U S Steel Corp—Concl'd—										
Lake Terminal.....Dec	7,606	9,610	-----	-----	148	711	7,754	10,322		
July 1 to Dec 31.....	22,247	3,829	-----	-----	3,663	4,226	18,584	---397	5	6
McKeesport Connect.....Dec	11,178	2,026	-----	-----	Cr.308	1,127	11,487	---3,123		
July 1 to Dec 31.....	66,097	33,985	-----	-----	766	1,960	65,331	32,025	0.58	0.58
McKeesport Terminal.....Dec	86	5	-----	-----	Cr.6	15	93	---29		
July 1 to Dec 31.....	277	2,252	-----	-----	113	61	164	2,191	0.43	0.43
Mercer Valley.....Dec	501	5,125	-----	-----	-----	-----	501	5,125		
July 1 to Dec 31.....Dec	5,048	8,368	-----	-----	500	500	5,548	7,868	3	3
Mt Pleasant & Latrobe Dec	16	38	-----	-----	6	41	10	---80		
July 1 to Dec 31.....	90	67	-----	-----	36	66	126	-----	1	1
Newburgh & South.....Dec	22,833	5,453	-----	-----	2,005	1,530	20,827	---6,984		
July 1 to Dec 31.....	60,672	7,178	-----	-----	7,313	6,470	53,358	---13,649	11	11
Northern Liberties.....Dec	966	134	-----	-----	31	31	998	---166		
July 1 to Dec 31.....	5,125	4,088	-----	-----	139	219	5,264	---4,307	1	1
Pittsb & Ohio Valley.....Dec	77	2,513	-----	-----	-----	79	77	2,434		
July 1 to Dec 31.....	1,018	730	-----	-----	174	736	1,193	---6	12	13
Union RR (of Penn.).....Dec	10,267	36,624	8,750	12,365	-----	-----	10,189	36,923		
July 1 to Dec 31.....	630,651	587,048	56,767	98,740	1,003	1,003	611,342	570,652	31	31
Waukegan & Miss Val Dec	200	80	-----	-----	-----	-----	200	80		
July 1 to Dec 31.....	750	480	-----	-----	-----	-----	750	480	5	5
Union RR Company.....Dec	138	7	-----	-----	13	13	125	---6		
July 1 to Dec 31.....	1,678	2,009	-----	-----	79	79	1,599	1,929	6	6
Union Ry (of Memphis) Oct	4,290	2,895	-----	-----	789	1,259	5,079	---4,155		
July 1 to Oct 31.....	9,635	2,392	-----	-----	3,156	3,231	12,792	---838	18	26
United Verde & Pacific.....Dec	13,474	10,720	-----	-----	192	300	13,282	10,420		
July 1 to Dec 31.....	66,410	60,871	-----	-----	1,448	1,800	64,961	59,071	26	26
Valley Connecting.....Nov	355	19	-----	-----	13	17	342	---36		
July 1 to Nov 30.....	3,611	404	-----	-----	50	85	3,561	319	3/4	3/4
Valley RR of Virginia.....Dec	4,925	6,026	-----	-----	750	660	4,174	5,366		
July 1 to Dec 31.....	28,866	40,952	-----	-----	4,502	3,962	24,363	36,989	62	62
Vandalla.....Dec	172,093	86,281	-----	-----	27,781	21,439	144,312	64,842		
July 1 to Dec 31.....	1,233,935	1,256,382	-----	-----	154,192	128,705	1,079,743	1,127,677	829	829
Vermont Valley.....Dec	8,877	12,982	-----	-----	1,000	1,200	7,877	11,782		
July 1 to Dec 31.....	70,129	97,732	-----	-----	6,000	6,800	64,129	90,932	24	24
Victoria Fisher & West.....Dec	175	215	-----	-----	125	125	300	90		
July 1 to Dec 31.....	1,926	431	-----	-----	750	750	2,676	318	56	60
Virginia Carolina.....Nov	3,929	3,474	-----	-----	287	504	3,641	2,969		
July 1 to Nov 30.....	27,820	17,092	-----	-----	1,413	1,504	26,406	15,588	32	24
Virginia Southern.....Dec	953	541	-----	-----	133	133	819	407		
July 1 to Dec 31.....	5,855	4,361	-----	-----	801	801	5,054	3,560	12	12
Virginian.....Dec	7,230	4,665	7	3	1,100	1,100	6,127	5,765		
July 1 to Dec 31.....	24,686	13,055	55	32	6,600	6,200	18,119	19,255	204	204
Virginia & Southwest.....Dec	31,078	6,167	-----	-----	5,640	3,000	25,438	3,167		
July 1 to Dec 31.....	249,188	176,088	-----	-----	26,443	18,000	223,742	158,088	183	161
Wabash.....Dec	591,144	468,461	10,063	10,037	63,254	53,844	525,501	413,518		
July 1 to Dec 31.....	4,184,318	4,481,186	75,861	83,974	407,785	347,941	3,770,296	4,133,608	2,514	2,514
Georges Ck & Cumb.....Dec	3,227	1,514	-----	-----	990	990	4,217	524		
July 1 to Dec 31.....	17,699	7,795	-----	-----	5,941	5,941	23,640	1,553	33	[ 33
Lorain & West Va.....Dec	6,932	517	-----	-----	164	53	6,768	---670		
July 1 to Dec 31.....	74,512	8,553	-----	-----	501	266	74,010	8,287	34	34
Pittsb Lisbon & West.....Dec	1,518	761	-----	-----	111	224	1,407	536		
July 1 to Dec 31.....	7,702	15,506	-----	-----	973	1,208	6,729	14,297	27	27
Wabash-Pitts Term'l Dec	892	39,705	-----	-----	5,802	6,193	4,910	33,512		
July 1 to Dec 31.....	158,536	486,328	-----	-----	36,646	39,741	121,889	446,586	63	63
West Side Belt.....Dec	2,197	1,401	-----	-----	600	600	1,597	801		
July 1 to Dec 31.....	62,326	64,264	-----	-----	3,600	3,749	58,726	60,514	22	22
Western Maryland.....Dec	193,241	168,084	-----	-----	16,500	15,500	176,741	152,584		
July 1 to Dec 31.....	1,226,498	1,216,143	-----	-----	99,000	91,350	1,127,498	1,124,793	543	543
Wheeling & Lake Erie Dec	100,804	32,054	3,678	1,979	21,312	29,350	81,977	12,466		
July 1 to Dec 31.....	845,779	779,199	13,060	16,807	132,048	133,334	719,277	651,581	442	442
Wabash Chester & West Dec	1,556	598	-----	-----	512	572	1,044	---170		
July 1 to Dec 31.....	16,094	8,180	-----	-----	3,072	-----	13,022	8,180	64	64
Wadley Southern.....Dec	1,569	927	-----	-----	636	300	932	626		
July 1 to Dec 31.....	725	3,246	-----	-----	2,746	2,189	2,021	1,057	90	90
Warren Johnsv & S Riv Dec	2,235	2,471	-----	-----	37	35	2,198	2,435		
July 1 to Dec 31.....	2,660	9,057	-----	-----	225	214	2,435	9,271	21	21
Wash & Vanderm RR.....Dec	1,870	-----	-----	-----	100	-----	1,970	-----		
July 1 to Dec 31.....	-----	-----	-----	-----	600	-----	9,266	-----	39	-----
Wash'n Idaho & Mont.....Dec	4,820	2,096	-----	-----	450	403	4,370	2,500		
July 1 to Dec 31.....	32,679	15,645	-----	-----	2,700	2,421	29,979	13,124	46	47
Washington Pot & Ches Dec	94	81	-----	-----	-----	-----	94	81		
July 1 to Dec 31.....	565	486	-----	-----	-----	-----	565	486	21	21
Washington Run.....Dec	2,973	1,301	-----	-----	163	167	2,810	1,133		
July 1 to Dec 31.....	8,041	11,288	-----	-----	978	1,006	7,062	10,279	4	
Waupaca Green Bay Ry Dec	337	-----	-----	-----	-----	-----	337	-----		
July 1 to Dec 31.....	1,018	-----	-----	-----	-----	-----	1,018	-----	10	-----
W Jersey & Sea Shore.....Dec	7,215	27,794	7,735	-----	-----	-----	17,112	10,681		
July 1 to Dec 31.....	879,018	1,137,100	148,268	51,080	102,674	102,674	827,424	1,034,426	363	363
West Virginia Midland.....Dec	732	785	-----	-----	157	81	575	703		
July 1 to Dec 31.....	2,563	14,371	-----	-----	703	662	1,859	13,708	35	35
West Virginia Northern Dec	751	568	-----	-----	179	148	572	---717		
July 1 to Dec 31.....	7,496	3,721	-----	-----	918	642	6,414	3,079	10	10
Western Ry of Ala.....Dec	22,744	22,407	1,130	11,962	4,776	4,287	17,816	19,245		
July 1 to Dec 31.....	153,563	139,186	6,711	40,779	26,828	26,402	125,639	116,067	133	133
Wharton & Northern.....Dec	2,847	380	-----	-----	370	354	3,217	26		
July 1 to Dec 31.....	7,328	6,158	-----	-----	2,222	2,141	5,105	4,016	20	20
Whitcomb & Morris.....Dec	85	40	-----	-----	9	9	76	30		
July 1 to Dec 31.....	539	601	-----	-----	57	54	596	---656	6	6
Williams & North Brch Dec	4,649	3,106	374	148	174	231	4,623	2,875		
July 1 to Dec 31.....	31,779	25,763	699	272	1,048	1,388	31,003	24,375	84	84
Wilmar & Saline Valley Dec	2,558	1,652	-----	-----	33	33	2,525	1,618		
July 1 to Dec 31.....	14,735	13,464	-----	-----	200	199	14,535	13,264	12	12
Winfield.....Dec	109	96	-----	-----	23	42	132	139		
July 1 to Dec 31.....	1,009	1,363	-----	-----	151	237	857	1,126	12	12
Wisconsin & Michigan Nov	1,824	1,186	-----	-----	1,237	1,130	3,061	55		
July 1 to Nov 30.....	2,854	11,450	-----	-----	6,187	5,654	9,042	5,795	133	131
Wisconsin Central.....Dec	150,271	140,703	3,435	5,259	29,638	28,095	120,543	112,344		
July 1 to Dec 31.....	1,385,626	1,414,538	34,737	45,089	176,181	168,824	1,210,961	1,252,764	1,022	1,022
Wisconsin Northern Ry Dec	1,605	112	-----	-----	23	18	1,581	94		
July 1 to Dec 31.....	5,854	4,416	-----	-----	142	109	5,710	4,307	20	20
Woodstock.....Dec	904	1,052	-----	-----	255	96	649	1,856		
July 1 to Dec 31.....	9,082	13,960	-----	-----	755	731	8,327	13,228	13	13
Woodworth & La Cent Dec	536	81	-----	-----	3	1	533	280		
July 1 to Dec 31.....	1,871	7,093	-----	-----	9	7	1,862	7,085	24	6
Wrightsville & Tennille Dec	16,666	19,248	7,950	4,270	1,366	1,182	6,744	3,185		
July 1 to Dec 31.....	48,572	43,935	632	601	6,307	5,682	42,846	38,849	105	105
Wyandotte Terminal RR Dec	66	2,322	-----	-----	30	29	36	2,293		
July 1 to Dec 31.....	339	3,298	-----	-----	180	176	159	3,121	13	12
Wyoming & Mo Riv.....Dec	1,174	603	-----	-----	78	78	1,096	525		
July 1 to Dec 31.....	927	5,327	-----	-----	481	481	446	4,845	18	18
Yazoo & Miss Valley.....Dec	475,388	397,987	17,565	19,734	34,590	36,285	443,505	364,473		
July 1 to Dec 31.....	993,163	1,041,498	130,395	151,261	207,540	217,625	804,437	846,886	1,370	1,278
Youngstown & Ohio.....Dec	5,334	3,762	-----	-----	546	99	4,788	3,663		
July 1 to Dec 31.....	33,041	12,072	-----	-----	3,063	452	29,978	11,620	19	19
Yreka.....Dec	354	504	-----	-----	62	50	133	252		
July 1 to Dec 31.....	3,038	3,177	-----	-----	317	304	1,161	1,664	7	7
Zanesville & Western.....Dec	8,321	2,696	-----	-----	1,349	1,273	6,972	3,970		
July 1 to Dec 13.....	55,078	612	-----	-----	8,748	7,498	46,329	8,110	91	91
Zwolle & Eastern.....Dec	2,185	1,043	-----	-----	53	-----</				

## LIST OF PRINCIPAL SYSTEMS WITH ROADS GROUPED UNDER THE SAME

## ATCHISON TOPEKA &amp; SANTA FE—

Beaumont Wharf & Terminal Co.  
Eastern Ry. of New Mexico.  
Grand Canyon.  
Gulf Colorado & Santa Fe.  
Kansas City Belt.  
Pecos & Northern Texas.  
Pecos River.  
Santa Fe Prescott & Phoenix.  
Southern Kansas Ry. of Texas.  
Texas & Gulf.

## ATLANTIC COAST LINE—

Augusta Belt.  
Charleston & Western Carolina.  
Conway Coast & Western.  
Georgia.  
Lexington Terminal.  
Louisville & Nashville.  
Louisville Henderson & St. Louis.  
Macon Dublin & Savannah.  
Monroe.  
Nashville Chattanooga & St. Louis.  
Northwestern RR. of South Carolina.  
Union Point & White Plains.

## BALTIMORE &amp; OHIO—

Cleveland Lorain & Wheeling.  
Cleveland Terminal & Valley.  
Ohio & Little Kanawha.  
Ravenswood Spencer & Glenville.  
Sharpsville.  
Staten Island.  
Staten Island Rapid Transit.  
Valley RR. of Virginia.

## BOSTON &amp; MAINE—

Maine Central.  
St. Johnsbury & Lake Champlain.  
Somerset.  
Sullivan County.  
Vermont Valley.  
Washington County.  
York Harbor & Beach.

## CANADIAN PACIFIC LINES IN UNITED STATES—

Duluth South Shore & Atlantic.  
International Ry. of Maine.  
Mineral Range.  
Minneapolis St. Paul & Sault Ste. Marie.  
Newport & Richford.  
Sainte Marie Union Depot Co.  
Wisconsin Central.

## CENTRAL OF GEORGIA—

Louisville & Wadley.  
Western Ry. of Alabama.  
Wrightsville & Tennille.

## CHICAGO &amp; NORTH WESTERN—

Chicago St. Paul Minneapolis & Omaha.  
Macoupin County.  
Wyoming & Northwestern.

## CHICAGO BURLINGTON &amp; QUINCY—

Quincy Omaha & Kansas City.

## CHICAGO GREAT WESTERN—

Mason City & Fort Dodge.  
Wisconsin Minnesota & Pacific.

## CHICAGO MILWAUKEE &amp; ST. PAUL—

Minneapolis Eastern.  
Montana.

## CINCINNATI HAMILTON &amp; DAYTON—

Chicago Cincinnati & Louisville.  
Dayton & Union.  
Pere Marquette.  
Toledo Terminal.

## CINCINNATI NEW ORLEANS &amp; TEXAS PACIFIC—

Alabama & Vicksburg.  
Alabama Great Southern.  
Cincinnati Burnside & Cumberland River.  
Harriman & Northeastern.  
New Orleans & North Eastern.  
Vicksburg Shreveport & Pacific.

## COLORADO &amp; SOUTHERN—

Colorado Midland.  
Colorado Springs & Cripple Creek District.  
Florence & Cripple Creek.  
Fort Worth & Denver City.  
Trinity & Brazos Valley.  
Wichita Valley.

## DELAWARE LACKAWANNA &amp; WESTERN—

Bangor & Portland.  
Lackawanna & Montrose.  
Sussex.  
Syracuse Binghamton & New York.

## DENVER &amp; RIO GRANDE—

Boca & Loyalton.  
Rio Grande Southern.  
San Pete Valley.

## DETROIT TOLEDO &amp; IRONTON—

Ann Arbor.

## EL PASO SYSTEM—

Morenci Southern.

## ERIE—

Bath & Hammondsport.  
Chicago & Erie.  
New Jersey & New York.  
New York Susquehanna & Western.  
Wilkes-Barre & Eastern.

## GREAT NORTHERN—

Minneapolis Western.

## GREEN BAY &amp; WESTERN—

Ahnapee & Western.  
Iola & Northern.  
Kewaunee Green Bay & Western.

## GRAND TRUNK OF CANADA IN U. S.—

Atlantic & St. Lawrence.  
Central Vermont.  
Champlain & St. Lawrence.  
Chicago Detroit & Canada Grand Trunk Junction.  
Cincinnati Saginaw & Mackinaw.  
Detroit & Toledo Shore Line.  
Detroit Grand Haven & Milwaukee.  
Grand Trunk Western.  
Lewiston & Auburn.  
Michigan Air Line.  
Saint Clair Tunnel.  
Toledo Saginaw & Muskegon.  
United States & Canada.

## HOCKING VALLEY—

Kanawha & Michigan.  
Toledo & Ohio Central.  
Zanesville & Western.

## ILLINOIS CENTRAL—

Indianapolis Southern.  
Omaha Bridge & Terminal.  
St. Louis Belleville & Southern.  
Yazoo & Mississippi Valley.

## KANSAS CITY SOUTHERN—

Arkansas Western.

## MINNEAPOLIS &amp; ST. LOUIS—

Albia & Centerville.  
Iowa Central.

## MISSOURI KANSAS &amp; TEXAS—

Galveston Houston & Henderson.

## MISSOURI PACIFIC—

Arkansas & Louisiana.  
Arkansas Central.  
Arkansas Midland.  
Arkansas Southwestern.  
Brinkley Helena & Indian Bay.  
Central Branch.  
Coal Belt.  
El Dorado & Bastrop.  
Farmerville & Southern.  
International & Great Northern.  
Little Rock & Hot Springs Western.  
Little Rock & Monroe.  
Mississippi River Hamburg & Western.  
Natchez & Southern.  
Natchez & Western.  
New Orleans & Northwestern.  
Pine Bluff & Western.  
St. Louis Iron Mountain & Southern.  
St. Louis Watkins & Gulf.

## NEW YORK CENTRAL &amp; HUDSON RIVER—

Chicago Indiana & Southern.  
Cincinnati Northern.  
Cleveland Cincinnati Chicago & St. Louis.  
Detroit & Charlevoix.  
Dunkirk Allegheny Valley & Pittsburgh.  
Fulton Chain.  
Indiana Harbor Belt.  
Kankakee & Seneca.  
Lake Erie & Western.  
Lake Erie Alliance & Wheeling.  
Lake Shore & Michigan Southern.  
Little Falls & Dolgeville.  
Louisville & Jeffersonville Bridge Co.  
Michigan Central.  
Mount Gilead Short Line.  
New York & Ottawa.  
New York Chicago & St. Louis.  
Northern Ohio.  
Peoria & Eastern.  
Pittsburgh & Lake Erie.  
Raquette Lake.  
Rutland.  
St. Lawrence & Adirondack.

## NEW YORK NEW HAVEN &amp; HARTFORD—

Central New England.  
New York Ontario & Western.  
Union Freight.  
Wood River Branch.

## NORFOLK &amp; WESTERN—

Big Stony.

## NORTHERN PACIFIC—

Minnesota & International.  
Northern Pacific Terminal Co. of Oregon.  
Port Townsend Southern.

## PENNSYLVANIA—

Lines East of Pittsburgh.  
Baltimore Chesapeake & Atlantic.  
Cherry Tree & Dixonville.  
Long Island.  
Maryland Delaware & Virginia.  
Northern Central.  
Philadelphia Baltimore & Washington.  
Rosslyn Connecting.  
Union RR. of Baltimore.  
West Jersey & Seashore.  
Lines West of Pittsburgh:  
Calumet Western.  
Cincinnati & Muskingum Valley.  
Cincinnati Lebanon & Northern.  
Cleveland Akron & Columbus.  
Grand Rapids & Indiana.  
Pennsylvania Company.  
Pittsburgh Cincinnati Chicago & St. Louis.  
Vandalia.  
Waynesburg & Washington.  
Wheeling Terminal.

## RICHMOND FREDERICKSBURG &amp; POTOMAC—

Washington Southern.

## READING SYSTEM—

Atlantic City.  
Catasauqua & Fogelsville.  
Central RR. of New Jersey.  
Chester & Delaware River.  
Gettysburg & Harrisburg.  
Lehigh & New England.  
Middletown & Hummelstown.  
Northeast Pennsylvania.  
Perkiomen.  
Philadelphia & Chester Valley.  
Philadelphia & Reading.  
Philadelphia Newtown & New York.  
Pickering Valley.  
Port Reading.  
Reading & Columbia.  
Rupert & Bloomsburg.  
Stony Creek.  
Tamaqua Hazelton & Northern.  
Williams Valley.

## ROCK ISLAND—

Beaumont Sour Lake & Western.  
Chicago & Eastern Illinois.  
Chicago Rock Island & El Paso.  
Chicago Rock Island & Gulf.  
Chicago Rock Island & Pacific.  
Evansville & Indianapolis.  
Evansville & Terre Haute.  
Fort Worth & Rio Grande.  
Kansas City Clinton & Springfield.  
Kansas Southwestern.  
Orange & Northwestern.  
Paris & Great Northern.  
St. Louis & San Francisco.  
St. Louis San Francisco & Texas.

## ST. LOUIS SOUTHWESTERN—

Dallas Terminal Ry. & Union Depot Co.  
Paragould Southeastern.  
Pine Bluff Arkansas River.  
St. Louis Southwestern Ry. of Texas.

## SEABOARD AIR LINE—

Atlanta & Birmingham Air Line.  
Florida West Shore.

## SOUTHERN PACIFIC—

Arizona & Colorado.  
Corvallis & Eastern.  
Galveston Harrisburg & San Antonio.  
Gila Valley Globe & Northern.  
Houston & Shreveport.  
Houston & Texas Central.  
Houston East & West Texas.  
Iberia & Vermilion.  
Louisiana Western.  
Maricopa & Phoenix.  
Morgan's Louisiana & Texas RR. & S. S. Co.  
Nevada & California.  
Northwestern Pacific.  
Phoenix & Eastern.  
Texas & New Orleans.

## SOUTHERN—

Asheville & Craggy Mountain.  
Augusta Southern.  
Blue Ridge.  
Danville & Western.  
Georgia Southern & Florida.  
Hartwell.  
Macon & Birmingham.  
Mobile & Ohio.  
Northern Alabama.  
Tallahassee.  
Virginia & Southwestern.

## TEXAS &amp; PACIFIC—

Denison & Pacific Suburban.  
Weatherford Mineral Wells & Northw.

## TOLEDO ST. LOUIS &amp; WESTERN—

Chicago & Alton.

## UNION PACIFIC—

Ilwaco.  
Oregon RR. & Navigation Co.  
Oregon Short Line.  
San Pedro Los Angeles & Salt Lake.

## UNITED STATES STEEL CORPORATION—

Bessemer & Lake Erie.  
Chicago Lake Shore & Eastern.  
Donora Southern.  
Duluth & Iron Range.  
Duluth Missabe & Northern.  
Elgin Joliet & Eastern.  
Elwood Anderson & Lapel.  
Etna & Montrose.  
Johnstown & Stony Creek.  
Lake Terminal.  
McKeesport Connecting.  
McKeesport Terminal.  
Mercer Valley.  
Mount Pleasant & Latrobe.  
Newburg & South Shore.  
Northern Liberties.  
Pittsburgh & Ohio Valley.  
St. Clair Terminal.  
Union RR. (of Pennsylvania).  
Waukegan & Mississippi Valley.

## WABASH—

Georges Creek & Cumberland.  
Lorain & West Virginia.  
Pittsburgh Lisbon & Western.  
Wabash Pittsburgh Terminal.  
West Side Belt.  
Western Maryland.  
Wheeling & Lake Erie.



## INDEX TO ROADS APPEARING UNDER OTHER COMPANIES

<i>Name of Road—</i>	<i>To be found under—</i>
Ahnapee & Western	Green Bay & Western.
Alabama & Vicksburg	Cincinnati New Orleans & Texas Pacific.
Alabama Great Southern	Cincinnati New Orleans & Texas Pacific.
Alamogordo & Sacramento Mountain	El Paso System.
Albia & Centerville	Minneapolis & St. Louis.
Arizona & Colorado	Southern Pacific.
Arkansas & Louisiana	Missouri Pacific.
Arkansas Central	Missouri Pacific.
Arkansas Midland	Missouri Pacific.
Arkansas Southwestern	Missouri Pacific.
Arkansas Western	Kansas City Southern.
Asheville & Craggy Mountain	Southern.
Atlanta & Birmingham Air Line	Seaboard Air Line.
Atlantic City	Reading.
Augusta Belt	Atlantic Coast Line.
Bangor & Portland	Delaware Lackawanna & Western.
Beaumont Sour Lake & Western	Rock Island.
Beaumont Wharf & Terminal Co.	Atchison Topeka & Santa Fe.
Big Stony	Norfolk & Western.
Boca & Loyalton	Denver & Rio Grande.
Blue Ridge	Southern.
Brinkley Helena & Indian Bay	Missouri Pacific.
Calumet Western	Pennsylvania RR.
Catasauqua & Fogelsville	Reading.
Central Branch	Missouri Pacific.
Champlain & St. Lawrence	Grand Trunk of Canada.
Chester & Delaware River	Reading.
Chicago & Eastern Illinois	Rock Island.
Chicago & Erie	Erie.
Chicago Detroit & Canada Grand Tr. Jun.	Grand Trunk of Canada.
Chicago Rock Island & El Paso	Rock Island.
Chicago Rock Island & Gulf	Rock Island.
Chicago Rock Island & Pacific	Rock Island.
Cincinnati Burnside & Cumberland	Cincinnati New Orleans & Texas Pacific.
Cincinnati Saginaw & Mackinaw	Grand Trunk of Canada.
Cleveland Terminal & Valley	Baltimore & Ohio.
Coal Belt	Missouri Pacific.
Coal River	Chesapeake & Ohio.
Colorado Midland	Colorado & Southern.
Colorado Springs & Cripple Creek Dist.	Colorado & Southern.
Conway Coast & Western	Atlantic Coast Line.
Corvallis & Eastern	Southern Pacific.
Danville & Western	Southern.
Dawson	El Paso System.
Dayton & Union	Cincinnati Dayton & Hamilton.
Denison & Pacific	Texas & Pacific.
Detroit & Charlevoix	New York Central & Hudson River.
Detroit & Toledo Shore Line	Grand Trunk of Canada.
Donora Southern	United States Steel Corporation.
Eastern Ry. of New Mexico	Atchison Topeka & Santa Fe.
Eldorado & Bastrop	Missouri Pacific.
Elwood Anderson & Lapel	United States Steel Corporation.
Etna & Montrose	United States Steel Corporation.
Evansville & Terre Haute	Rock Island.
Farmerville & Southern	Missouri Pacific.
Florence & Cripple Creek	Colorado & Southern.
Florida West Shore	Seaboard Air Line.
Fort Worth & Denyer City	Colorado & Southern.
Fort Worth & Rio Grande	Rock Island.
Fulton Chain	New York Central & Hudson River.
Galveston Harrisburg & San Antonio	Southern Pacific.
Georges Creek & Cumberland	Wabash.
Gettysburg & Harrisburg	Reading.
Grand Canyon	Atchison Topeka & Santa Fe.
Grand Trunk Western	Grand Trunk of Canada.
Gulf Colorado & Santa Fe	Atchison Topeka & Santa Fe.
Harriman & Northeastern	Cincinnati New Orleans & Texas Pacific.
Hartwell	Southern.
Houston & Shreveport	Southern Pacific.
Houston East & West Texas	Southern Pacific.
Iberia & Vermillion	Southern Pacific.
Illwaco	Union Pacific.
Indiana Harbor Belt	New York Central & Hudson River.
Indianapolis Southern	Illinois Central.
International Railway of Maine	Canadian Pacific.
Iola & Northern	Green Bay & Western.
Johnstown & Stony Creek	United States Steel Corporation.
Kankakee & Seneca	New York Central & Hudson River.
Kansas City Belt	Atchison Topeka & Santa Fe.
Kansas City Clinton & Springfield	Rock Island.
Kansas Southwestern	Rock Island.
Kewaunee Green Bay & Western	Green Bay & Western.
Lackawanna & Montrose	Delaware Lackawanna & Western.
Lake Shore & Michigan Southern	New York Central & Hudson River.
Lake Terminal	United States Steel Corporation.
Lehigh & New England	Reading.
Lewiston & Auburn	Grand Trunk of Canada.
Lexington Terminal	Atlantic Coast Line.
Little Falls & Dolgeville	New York Central & Hudson River.
Little Rock & Hot Springs Western	Missouri Pacific.
Little Rock & Monroe	Missouri Pacific.
Loralin & West Virginia	Wabash.
Louisiana Western	Southern Pacific.
Louisville & Wadley	Central of Georgia.
Macon Dublin & Savannah	Atlantic Coast Line.
Macoupin County	Chicago & North Western.
Maricopa & Phoenix	Southern Pacific.
Maryland Delaware & Virginia	Pennsylvania RR.

<i>Name of Road—</i>	<i>To be found under—</i>
Mason City & Fort Dodge	Chicago Great Western.
McKeesport Connecting	United States Steel Corporation.
McKeesport Terminal	United States Steel Corporation.
Mercer Valley	United States Steel Corporation.
Michigan Air Line	Grand Trunk of Canada.
Middletown & Hummelstown	Reading.
Minneapolis Eastern	Chicago Milwaukee & St. Paul.
Minneapolis Western	Great Northern.
Minnesota & International	Northern Pacific.
Mississippi River Hamburg & Western	Missouri Pacific.
Monroe	Atlantic Coast Line.
Montana	Chicago Milwaukee & St. Paul.
Morenci Southern	El Paso System.
Morgan's Louisiana & Texas RR. & S. Co	Southern Pacific.
Mount Gilead Short Line	New York Central & Hudson River.
Mount Pleasant & Latrobe	United States Steel Corporation.
Natchez & Southern	Missouri Pacific.
Natchez & Western	Missouri Pacific.
Nevada & California	Southern Pacific.
New Jersey & New York	Erie.
New Orleans & North Eastern	Cincinnati New Orleans & Texas Pacific.
New Orleans & Northwestern	Missouri Pacific.
New York & Ottawa	New York Central & Hudson River.
Newburgh & South Shore	United States Steel Corporation.
Newport & Richford	Canadian Pacific.
North East Pennsylvania	Reading.
Northern Alabama	Southern.
Northern Liberties	United States Steel Corporation.
North Western Pacific	Southern Pacific.
North Western RR. of South Carolina	Atlantic Coast Line.
Ohio & Little Kanawha	Baltimore & Ohio.
Omaha Bridge & Terminal Ry.	Illinois Central.
Orange & Northwestern	Rock Island.
Oregon Railroad & Navigation Co.	Union Pacific.
Oregon Short Line	Union Pacific.
Paragould Southeastern	St. Louis Southwestern.
Paris & Great Northern	Rock Island.
Pecos & Northern Texas	Atchison Topeka & Santa Fe.
Pecos River	Atchison Topeka & Santa Fe.
Pennsylvania Company	Pennsylvania RR.
Perkiomen	Reading.
Philadelphia & Chester Valley	Reading.
Philadelphia & Reading	Reading.
Philadelphia Newtown & New York	Reading.
Phoenix & Eastern	Southern Pacific.
Pickering Valley	Reading.
Pine Bluff & Western	Missouri Pacific.
Pine Bluff & Arkansas River	St. Louis Southwestern.
Pittsburgh & Ohio Valley	United States Steel Corporation.
Pittsburgh Lisbon & Western	Wabash.
Port Reading	Reading.
Port Townsend Southern	Northern Pacific.
Ravenswood Spencer & Glenville	Baltimore & Ohio.
Reading & Columbia	Reading.
Rio Grande Southern	Denver & Rio Grande.
Roslyn Connecting	Pennsylvania RR.
Rupert & Bloomsburg	Reading.
St. Clair Tunnel Co.	Grand Trunk of Canada.
St. Louis & San Francisco	Rock Island.
St. Louis Belleville & Southern	Illinois Central.
St. Louis Iron Mountain & Southern	Missouri Pacific.
St. Louis San Francisco & Texas	Rock Island.
St. Louis Watkins & Gulf	Missouri Pacific.
Santa Fe Prescott & Phoenix	Atchison Topeka & Santa Fe.
Sharpsville	Baltimore & Ohio.
Somerset	Boston & Maine.
Southern Kansas Ry. of Texas	Atchison Topeka & Santa Fe.
Stony Creek	Reading.
Sullivan County	Boston & Maine.
Sussex	Delaware Lackawanna & Western.
Tallulah Falls	Southern.
Tamaqua Hazleton & Northern	Reading.
Texas & Gulf	Atchison Topeka & Santa Fe.
Texas & New Orleans	Southern Pacific.
Trinity & Brazos Valley	Colorado & Southern.
Union RR. (of Pennsylvania)	United States Steel Corporation.
Union Freight	New York New Haven & Hartford.
Union Point & White Plains	Atlantic Coast Line.
Union RR. of Baltimore	Pennsylvania RR.
Valley	Baltimore & Ohio.
Vicksburg Shreveport & Pacific	Cincinnati New Orleans & Texas Pacific.
Wabash-Pittsburgh Terminal	Wabash.
Washington County	Boston & Maine.
Washington Southern	Richmond Fredericksburg & Potomac.
Waukegan & Mississippi Valley	United States Steel Corporation.
Waynesburg & Washington	Pennsylvania RR.
Weatherford Mineral Wells & North West Texas	Pacific.
West Side Belt	Wabash.
Western Maryland	Wabash.
Wheeling & Lake Erie	Wabash.
Wheeling Terminal	Pennsylvania RR.
Wichita Valley	Colorado & Southern.
Wilkes-Barre & Eastern	Erie.
Williams Valley	Reading.
Wisconsin Minnesota & Pacific	Chicago Great Western.
Wood River Branch	New York New Haven & Hartford.
Wyoming & Northwestern	Chicago & North Western.
York Harbor & Beach	Boston & Maine.

# THE RULES FOR COMPILING RETURNS

**A**S stated on our title page, a special feature of usefulness in the monthly returns contained in this publication is the fact that the figures for all the different roads are on a uniform basis. Every road is obliged to compile its statement in precisely the same way, and in accordance with the same rules and methods, as every other road. This makes it important to know just what items are included under each head. Every term employed by the Commission is supposed to have a precise, definite meaning, and elaborate instructions have been issued from time to time by the Commission for the guidance and understanding of the accounting officers of the roads. The classification of items and accounts for the monthly returns is precisely the same as for the annual reports which the roads are required to make to the Commission.

## **Rail Operations.**

The Commission distinguishes sharply between "Rail Operations" and "Outside Operations." The phrase "Rail Operations" is self-explanatory. It means the business which is the chief function of a rail carrier, namely the railroad transportation business. The results of these rail operations are comprised under the terms "Operating Revenues," "Operating Expenses" and "Net Operating Revenue." In our tables we do not use the expression "Operating Revenues," but have substituted for it the term "Gross Earnings"—not because it is an improvement on the Commission's phraseology, but because to the ordinary reader, accustomed for half a century or more to the use of the words "Gross Earnings," this latter conveys more readily the meaning intended.

## **Gross Earnings, How Classified.**

The gross earnings are sub-divided so as to show: (1) Freight Revenues, (2) Passenger Revenues, (3) Other Transportation Revenue, and (4) Non-Transportation Revenue. Freight revenues or earnings means of course the amount earned by the carrier in the transportation of freight, and passenger earnings means the amount earned from the transportation of passengers. The items "Other Transportation Revenue" and "Non-Transportation Revenue" need defining. "Other Transportation Revenue" includes such accounts as Excess Baggage Revenue; Parlor and Chair Car Revenue; Mail Revenue; Express Revenue; Milk Revenue (on passenger trains); Other Passenger Train Revenue; Switching Revenue; Special Service Train Revenue, and Miscellaneous Transportation Revenue. On the other hand, "Non-Transportation Revenue" includes amounts derived from Station and Train Privileges; Parcel Room Receipts; Storage, Freight; Storage, Baggage; Car Service; Telegraph and Telephone Service; Rents of Buildings and Other Property; Miscellaneous; Joint Facilities Revenue, Dr., and Cr.

## **Classification of Expenditures.**

The classification of expenditures is along well understood lines, comprising, (1) Maintenance of Way and Structures, (2) Maintenance of Equipment, (3) Traffic Expenses, (4) Transportation Expenses and (5) General Expenses. It is perhaps well to say that Maintenance of Equipment includes not only renewal charges, but also an allowance for equipment depreciation to cover depreciation of locomotives, of passenger cars, of freight cars, of floating equipment and of work equipment.

## **Outside Operations.**

It is the Outside Operations with reference to which enlightenment will be particularly sought. These outside operations deal with Boat Lines; Ferry Lines; Harbor Terminal Transfers; Electric Railways; Express Lines; Car and Omnibus Service; Sleeping Car Service; Parlor and Chair Car Service; Dining and Special Car Service; Electric Light and Power Plants; Gas Producing Plants; Canals; Grain Elevators; Stock Yards; Commercial Telegraph and Telephone Lines; Hotels and Restaurants; Amusement Parks and Resorts; Coal Storage Plants; Cold Storage Plants; Commercial Ice Supply Plants; Public Toll Bridge Service, and Miscellaneous. In a letter to the carriers under date of June 15 last, Professor Henry C. Adams, the Statistician of the Commission, pointed out that Outside Operations are facilities operated or services rendered by a railway other than those incidental to transportation by rail, the revenues and expenses of which, if included in the carriers' accounts dealing with transportation by rail, would impair the significance of statistics prepared from such accounts. Miscellaneous receipts and expenditures, when no service is performed, he stated, should not be treated as outside operations. This last is important as showing that *income from investments is not included* in the outside operations. No digest is possible of the rules prescribed for computing the Outside Revenues or the Outside Expenses. The instructions concerning the same make a pamphlet of 160 pages, printed in small type.

## **Taxes.**

The taxes in these monthly returns are supposed to be one-twelfth of the amount of the annual taxes. These taxes, it should be observed, are not included in operating expenses, but stated as a separate item and deducted from net revenue. The only charges in the nature of taxes included in the operating accounts are assessments for highways, sidewalks, sewers, and the like.

## **Final Net.**

The result reached by deducting the item of taxes the Inter-State Commerce Commission calls "Operating Income." We call it in our tables "Final Net," as best describing for the purpose of these monthly returns the final result. For in these returns there are several different kinds of Net, namely the Net from the Rail Operations, the Net from the Outside Operations, the Combined Net, and, last of all, the Net after the Deduction of the Taxes. We term this last the Final Net.