

MAY 23 1910

RAILWAY EARNINGS

SECTION OF THE COMMERCIAL & FINANCIAL CHRONICLE

Copyrighted in 1910 according to Act of Congress, by WILLIAM B. DANA COMPANY, in office of Librarian of Congress, Washington, D.C.

VOL. 90.

NEW YORK, MAY 21, 1910.

NO. 2343.

THIS entire publication is devoted to a presentation of the reports of earnings and expenses of United States railroads for the latest month (March) 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—over 800 roads or systems altogether—comprising, roughly, 235,000 miles of road. Whether a road earns \$1,000 a month or \$10,000,000, it will be found in the list. Leased lines not operating their own road do not make returns.

Sworn Returns. The figures are a transcript of the sworn returns on file at Washington. 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.

Earnings Our Specialty. The "Chronicle" has always made a specialty of weekly and monthly reports of railroad earnings, 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. By our own unaided efforts we 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.

Full Details. 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 expenditures, we report the outlays for both maintenance of way and maintenance of equipment as well as the traffic and transportation expenses. 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.

Cents Discarded. 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.

Former Returns to be Continued. The matter contained in this extra and novel publication is entirely additional to the comprehensive reports of earnings we have been 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 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.

Only For Subscribers. 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 & PASSENGER EARNINGS				TOTAL EARNINGS		MAINTENANCE EXPENSES				TRAFFIC & TRANSPORTATION EXP'S			
	FREIGHT		PASSENGER		incl. Other Revenue		Way & Structure		Equipment		TRAFFIC		TRANSPORTATION	
	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year
Aberdeen & Rockfish Mch	6,271	4,922	1,146	984	7,663	6,128	752	835	809	542	-----	-----	3,181	1,751
July 1 to Mch 31	40,535	31,717	13,261	10,417	56,080	43,991	6,052	7,531	5,281	3,600	-----	-----	19,496	12,443
Ablene & Southern Mch	7,450	-----	4,064	-----	12,323	-----	-----	-----	-----	-----	-----	-----	-----	-----
July 1 to Mch 31	87,874	-----	40,426	-----	131,185	-----	-----	-----	-----	-----	-----	-----	-----	-----
Adirondack & St L Mch	1,065	1,058	256	264	1,391	1,365	193	166	18	6	-----	-----	938	755
July 1 to Mch 31	10,144	7,707	2,667	2,599	13,741	11,167	1,527	1,321	353	173	13	35	6,932	6,217
Alabama & Vicksb Mch	96,237	89,916	33,243	29,631	139,253	128,966	16,752	21,703	22,283	27,705	4,158	3,375	43,730	45,356
July 1 to Mch 31	825,660	761,352	354,723	334,470	1,269,636	1,182,407	188,333	192,428	197,573	246,553	33,805	30,001	389,217	390,161
Alabama Great Sou Mch	257,704	196,086	79,464	59,131	370,769	285,049	36,740	30,137	66,973	43,613	9,736	8,040	120,659	92,188
July 1 to Mch 31	2,038,853	1,698,754	785,091	726,603	3,094,957	2,688,767	364,753	340,868	687,147	506,297	81,470	68,014	915,761	891,730
Albia & Centerville Feb	2,214	1,072	546	505	2,892	1,782	327	382	241	159	-----	-----	920	929
July 1 to Feb 28	12,824	11,099	4,715	4,349	18,859	16,857	7,421	5,748	1,641	1,306	7	9	7,524	7,299
Alcolu Mch	6,793	2,766	121	113	6,914	2,879	475	408	763	189	-----	-----	1,432	827
July 1 to Mch 31	30,241	29,416	1,707	1,717	31,948	31,133	3,671	5,738	4,228	3,810	750	1,000	7,175	6,372
Allegheny & Sou Side Feb	3,594	2,487	-----	-----	3,594	2,487	269	184	199	395	-----	-----	2,689	1,718
July 1 to Feb 28	29,314	18,282	-----	-----	29,314	18,282	2,945	2,716	2,159	997	-----	-----	19,671	12,230
Ann Arbor Mch	136,914	126,472	32,893	32,187	179,289	167,085	30,248	16,807	23,122	19,174	3,982	3,124	63,514	60,209
July 1 to Mch 31	966,771	885,087	360,437	347,500	1,421,801	1,318,177	198,749	181,076	179,626	177,401	36,292	27,310	493,976	522,965
Antoine Valley Mch	1,503	1,110	-----	-----	1,503	1,110	248	418	481	1,128	-----	-----	773	678
Jan 1 to Mch 31	7,551	4,091	-----	-----	7,551	4,091	1,233	1,000	1,793	1,711	-----	-----	4,508	2,327
Arcadia & Betsey Riv Mch	943	417	240	182	1,259	703	441	99	159	114	-----	-----	463	353
July 1 to Mch 31	6,605	4,084	1,870	1,711	9,465	6,731	3,078	1,880	1,403	1,139	6	-----	3,872	3,062
Argentine Central Mch	1,994	-----	18,954	-----	21,389	-----	6,044	-----	1,325	-----	214	-----	31	-----
July 1 to Mch 31	77,725	67,127	6,865	7,382	87,585	76,682	8,891	5,349	9,045	5,220	647	12	17,426	12,572
Arizona & New Mex Mch	646,594	634,076	63,187	61,432	730,128	719,458	96,091	83,058	41,165	32,429	1,482	797	118,032	112,056
Arizona Southern Mch	20,095	48,811	768	583	21,900	49,977	2,164	2,047	2,278	2,979	4	-----	4,567	3,893
July 1 to Mch 31	172,360	306,400	7,001	4,931	185,810	315,536	17,745	15,799	21,192	16,975	14	-----	34,229	30,942
Arkansas La & Gulf Mch	7,449	2,916	2,538	2,452	10,763	6,871	2,358	1,871	2,180	2,097	491	458	3,434	3,264
July 1 to Mch 31	63,413	-----	26,919	-----	98,072	-----	20,601	-----	14,715	-----	4,038	-----	31,365	-----
Arkansas Southeast Feb	1,795	2,164	54	93	5,411	5,773	2,351	4,265	1,201	1,829	122	138	1,923	751
July 1 to Feb 28	12,080	14,552	502	634	40,135	49,968	23,683	29,555	10,754	12,158	932	937	15,916	11,055
Ashland & Western Feb	2,892	2,544	359	530	3,424	3,219	397	500	183	265	220	182	1,830	1,498
July 1 to Feb 28	25,993	22,506	5,317	5,410	33,213	29,814	5,198	4,159	3,278	2,493	1,670	1,057	14,723	12,086
Ashland Coal & Iron Mch	4,781	3,805	1,042	1,163	12,718	9,917	2,632	2,517	3,505	2,443	-----	-----	3,940	2,924
July 1 to Mch 31	33,439	36,313	9,184	8,941	99,774	80,989	25,118	20,100	21,913	17,561	-----	-----	33,464	24,939
Ash'd Odanah & M Mch	9,267	2,639	-----	3	9,267	2,650	995	692	907	1,316	-----	-----	1,977	2,708
July 1 to Mch 31	78,246	24,418	-----	616	79,120	25,837	21,793	16,214	10,002	7,231	-----	-----	22,407	19,312
Atch & Eastern Edge Mch	7,284	7,796	2,682	2,566	11,771	10,796	170	126	-----	-----	-----	-----	-----	-----
July 1 to Mch 31	70,928	70,859	26,371	27,135	107,942	104,427	12,699	39,992	-----	-----	-----	-----	-----	-----
Atlanta & St And Bay Mch	9,300	-----	5,006	-----	14,741	-----	2,403	-----	2,380	-----	191	-----	2,729	-----
July 1 to Mch 31	56,405	-----	56,290	-----	117,222	-----	22,908	-----	14,056	-----	2,222	-----	27,153	-----
Atch Topeka & S Fe Mch	5,228,517	4,852,140	1,857,563	1,548,975	7,772,258	6,931,517	1,180,120	842,202	1,244,978	863,273	138,911	125,638	2,328,772	1,844,693
July 1 to Mch 31	43,604,088	38,597,224	15,629,097	13,800,648	64,339,103	56,845,647	10,505,723	7,198,831	9,850,068	8,805,387	1273,619	1163,712	18,568,722	15,415,599
East of New Mex Mch	47,827	43,344	30,498	35,652	83,855	84,501	19,824	14,325	10,289	14,060	1,179	1,329	24,490	21,720
July 1 to Mch 31	392,017	369,711	298,710	297,771	733,177	708,234	167,427	119,985	95,047	79,092	9,108	8,548	195,538	187,020
Gulf Col & S Fe Mch	663,722	659,405	227,639	217,625	962,285	948,200	255,433	174,941	148,148	127,212	23,608	21,826	392,254	377,017
July 1 to Mch 31	6,415,150	7,241,828	2,264,633	2,236,555	9,273,478	9,978,319	1,924,039	1,509,434	1,401,317	1,547,261	216,270	184,013	3,497,859	3,443,185
Pecos & Nor Texas Mch	118,513	63,985	21,692	45,096	146,281	94,851	20,221	23,735	27,849	10,167	2,227	1,286	50,806	30,190
July 1 to Mch 31	958,652	563,985	198,814	210,320	1,204,430	812,022	191,234	134,770	175,419	83,243	16,960	7,798	353,753	247,836
Pecos River Mch	2,671	1,738	1,626	1,790	4,270	3,815	4,649	4,605	463	265	94	78	1,462	1,725
July 1 to Mch 31	15,022	15,419	14,036	12,866	31,858	30,753	19,112	22,111	4,282	2,334	849	491	17,822	14,524
S F Pres & Phoenix Mch	80,087	83,215	28,838	30,127	120,109	122,425	10,575	16,822	9,583	7,726	2,687	4,951	30,746	26,685
July 1 to Mch 31	745,047	693,536	257,083	242,713	1,070,181	997,749	156,792	163,764	81,738	79,066	24,998	27,552	271,910	233,726
Sou Kan of Texas Mch	114,271	55,867	19,127	27,627	137,903	87,410	17,654	13,771	29,936	13,060	2,148	1,290	44,755	32,367
July 1 to Mch 31	956,683	500,035	176,633	204,337	1,165,501	734,204	144,546	139,488	204,722	114,411	17,494	8,858	375,414	263,070
Total Company Mch	6,255,608	5,759,694	2,186,983	1,906,892	9,226,961	8,272,719	1,508,526	1,090,401	1,471,246	1,035,763	170,854	156,398	2,873,285	2,334,397
July 1 to Mch 31	53,086,659	47,981,738	18,839,006	17,005,210	77,817,728	70,106,928	13,108,873	9,288,383	11,812,593	10,710,794	1,559,298	1,400,972	23,281,018	19,804,960
Ariz & California Mch	13,037	4,461	5,476	5,066	20,764	10,637	6,241	1,377	1,619	696	-----	38	5,969	2,797
July 1 to Mch 31	71,724	-----	32,593	-----	119,452	-----	30,408	-----	10,662	-----	-----	-----	33,826	-----
Beaum Wharf & T Mch	-----	-----	-----	-----	4,302	3,853	1,019	308	119	639	-----	-----	2,527	2,223
July 1 to Mch 31	-----	-----	-----	-----	37,165	28,124	8,318	2,885	1,534	2,234	-----	-----	21,783	17,741
Grand Canyon Mch	308	330	22,408	13,837	46,516	28,497	7,823	2,453	1,158	433	365	351	13,100	8,408
July 1 to Mch 31	2,850	1,889	125,917	82,984	209,111	145,081	54,922	32,094	8,116	3,640	3,077	2,806	94,668	65,946
Texas & Gulf Mch	23,181	13,207	3,773	2,493	27,035	16,557	5,861	2,723	1,620	1,484	134	82	13,077	3,732
July 1 to Mch 31	186,832	130,850	42,113	24,130	238,318	164,340	49,646	36,616	24,458	10,661	1,191	1,255	81,713	42,259
Atlanta & St And Bay Mch	9,300	-----	5,006	-----	14,741	-----	2,403	-----	2,380	-----	191	-----	2,729	-----
July 1 to Mch 31	56,405	-----	56,290	-----	117,222	-----	22,908	-----	14,056	-----	2,222	-----	27,153	-----
Atlanta & West Pt Mch	54,826	42,846	32,872	31,252	96,417	80,251	13,321	11,827	17,627	18,139	4,459	4,318	31,955	28,176
July 1 to M														

NAME OF ROAD	TOTAL EXPENSES Incl. General Exp.		NET FROM RAILROAD		OUTSIDE OPERATIONS				TAXES		FINAL NET		MILES	
	This Year	Last Year	This Year	Last Year	Gross Revenue	Net Revenue	This Year	Last Year	Current Year	Previous Year	Current Year	Previous Year	end of This Year	Month Last Year
Aberdeen & Rockfish Mch	5.591	3.907	2.072	2.220					180	190	1.892	2.029		
July 1 to Mch 31	37.738	30.593	18.342	13.397					1.635	1.718	16.706	11.678	54	49
Ablene & Southern Mch	4.014		8.309						350		7.959			
July 1 to Mch 31	37.863		93.321						850		92.471		54	
Adirondack & St L Mch	1.330	1.117	61	247					30	40	31	207		
July 1 to Mch 31	10.114	9.496	3.627	1.671					186	434	3.441	1.236	3	3
Alabama & Vicksb Mch	92.195	103.072	47.058	25.894					4.350	4.450	42.708	21.444		
July 1 to Mch 31	855.559	903.868	414.077	278.538					39.201	37.620	374.876	240.918	142	142
Alabama Great Sou Mch	242.456	184.413	128.312	100.636	2.275	2.170	-1.562	-411	11.522	11.777	115.227	88.446		
July 1 to Mch 31	2,130.884	1,883.509	964.072	805.257	19.491	20.313	-5.835	-5.882	101.982	103.573	856.254	695.801	309	309
Albia & Centerville Feb	1.542	1.532	1.350	249					230	230	1.120	19		
July 1 to Feb 28	17.255	14.785	1.603	2.071					1.840	1.840	-236	231	24	24
Alcolu Mch	2.671	1.425	4.243	1.454					51	51	4.191	1.402		
July 1 to Mch 31	20.677	22.961	11.271	8.172					466	466	10.805	7.706	29	29
Allegheny & Sou Side Feb	3.187	2.307	407	179					37	38	369	141		
July 1 to Feb 28	24.864	16.021	4,450	2,261					301	305	4,148	1,955	1	1
Ann Arbor Mch	131.101	103.312	48.187	63.772	14.552	15.272	1,346	1,501	12.330	11.368	37.204	53.904		
July 1 to Mch 31	954.095	945.423	467.705	372.754	137.412	136.871	-28.430	18.327	110.975	102.319	328.298	288.762	300	300
Antoine Valley Mch	1.503	2.233		-1.123								-1.123		
Jan 1 to Mch 31	7.551	5.047		-956								-956	6	6
Arcadia & Betsey Riv Mch	1.124	614	134	88					95	93	39	-4		
July 1 to Mch 31	8.880	6,524	584	206					857	839	-273	-632	21	21
Argentine Central Mch	2.378		-2.378						125		-2,503			
July 1 to Mch 31	31.117		-9,728						1,250		-10,978		15	
Arizona & New Mex Mch	38.366	25,273	49,219	51,408					2,582	875	46,636	50,533		
July 1 to Mch 31	271.837	242,499	458,291	476,959					16,413	7,875	441,877	469,084	108	108
Arizona Southern Mch	9.437	9,420	12,463	40,556							12,463	40,556		
July 1 to Mch 31	76.815	68,083	108,995	247,453							108,995	247,453	20	20
Arkansas La & Gulf Mch	10.423	9,322	340	-2,450					401	132	-61	-2,583		
July 1 to Mch 31	85.736		12,336						3,615		8,720		61	61
Arkansas Southeast Feb	6.153	7,196	-742	-1,423					130	130	-872	-1,553		
July 1 to Feb 28	54.025	54,257	-13,889	-4,288					1,043	1,044	-14,933	-5,333	36	36
Ashland & Western Feb	2.963	2,766	460	453					75	166	385	286		
July 1 to Feb 28	27.546	22,370	5,666	7,443					750	801	4,916	6,642	22	22
Ashland Coal & Iron Mch	10.606	8,575	2,112	1,341					700	800	1,412	541		
July 1 to Mch 31	85.694	67,863	14,079	13,126					6,300	7,200	7,779	5,926	22	22
Ashl'd Odanah & M Mch	4.152	4,935	5,115	-2,284					89	85	5,026	-2,370		
July 1 to Mch 31	57.716	45,645	21,404	-19,807					801	771	20,602	-20,579	33	30
Atch & Eastern Bdge Mch	1.162	1,600	10,608	9,196					653	515	9,954	8,680		
July 1 to Mch 31	25.585	54,002	82,356	50,424					5,838	4,641	76,518	45,783	0.35	0.35
Atlanta & St And Bay Mch	8.954		5,786						300		5,486			
July 1 to Mch 31	73.196		44,025						2,400		41,625		82	
Atch Topeka & S Fe Mch	5,045.109	3,808.193	2,727.149	3,123.323					273.815	231.471	2,453.333	2,891.852		
July 1 to Mch 31	41,570.325	33,775.307	22,768.778	23,070.339					2,406.690	1,858.676	20,362.088	21,211.662	7,458	7,458
East of New Mex Mch	57.967	53,995	25,888	30,506					3,930	2,980	21,957	27,525		
July 1 to Mch 31	488.853	415,536	244,323	292,698					32,466	27,615	211,857	265,082	227	227
Gulf Col & S Fe Mch	851.923	730,006	110,362	218,194					35,758	32,648	74,603	185,546		
July 1 to Mch 31	7,315.515	6,969.928	1,957.963	3,008.391					312,233	247,623	1,645,729	2,760,767	1,518	1,518
Pecos & Nor Texas Mch	105.039	68,485	41,241	26,365					2,097	875	39,144	25,490		
July 1 to Mch 31	773.286	499,709	431,143	312,312					16,773	5,630	414,370	306,682	198	151
Pecos River Mch	7.012	6,926	-2,291	-3,111					208	119	-2,500	-3,230		
July 1 to Mch 31	44.740	41,617	-12,882	-10,863					1,827	1,144	-14,709	-12,007	54	54
S F Pres & Phoenix Mch	58.642	66,210	61,467	56,214					100		61,367	56,214		
July 1 to Mch 31	581.829	551,664	488,352	446,085					460		487,891	446,085	257	257
Sou Kan of Texas Mch	98.440	63,304	39,463	24,106					2,325	1,083	37,138	23,023		
July 1 to Mch 31	775.488	550,572	390,012	183,632					17,801	9,956	372,611	173,676	124	125
Total Company Mch	6,224.132	4,797.119	3,003.159	3,475.597					318.233	269.176	2,685.042	3,206.420		
July 1 to Mch 31	51,550.036	42,804.333	26,267.689	27,302.594					2,788.250	2,150.644	23,479.837	25,151.947	9,836	9,790
Ariz & California Mch	12.112	5,137	8,651	5,500					21		8,630	5,500	106	106
July 1 to Mch 31	78.181		41,270						63		41,206			
Beaum Wharf & T Mch	3.666	3,170	635	682					110	110	525	571		
July 1 to Mch 31	31.650	22,861	5,515	5,262					1,310	1,253	4,204	4,008	2	2
Grand Canyon Mch	22.810	12,032	23,706	16,464					1,083		22,622	16,464		
July 1 to Mch 31	164.093	107,838	45,017	37,243					9,753		35,263	37,243	66	66
Texas & Gulf Mch	21.615	8,985	5,420	7,571					470	383	4,950	7,188		
July 1 to Mch 31	165.146	98,980	73,171	65,360					4,310	3,209	68,860	62,150	96	74
Atlanta & St And Bay Mch	8.954		5,786						300		5,486			
July 1 to Mch 31	73.196		44,025						2,400		41,625		82	
Atlanta & West Pt Mch	70.969	66,463	25,448	13,788	1,724	1,630	239	278	4,331	3,774	21,355	10,292		
July 1 to Mch 31	579.357	582,030	248,505	158,897	13,301	13,144	538	2,005	38,981	33,968	210,062	126,934	92	92
Atl Birm & Atlantic Mch	185.876	166,608	70,024	38,215					10,000	8,000	60,024	30,215		
July 1 to Mch 31	1,501.613	1,228,587	476,113	333,060					93,265	63,000	382,848	270,060	670	642
Atlantic & Western Mch	870	925	975	1,065					17	17	958	1,048		
July 1 to Mch 31	8,077	6,247	6,069	3,790					153	153	5,916	3,637	9	9
Atlantic Coast Line Mch	1,757.614	1,512.821	1,378.621	1,251.848					95,500	90,000	1,283.121	1,161.848		
July 1 to Mch 31	13,866.306	12,587.056	8,519.890	7,060.802					854,000	810,000	7,665.890	6,250.802	4,483	4,468
Augusta Belt Mch	1.171	1,042	36	146					69	74	-32	71		
July 1 to Mch 31	9.962	6,952	2,984	2,168					647	655	2,337	1,513	3	3
Charleston & W Car Mch	94.394	87,276	69,198	67,360					4,475	4,100	64,723	63,260		
July 1 to Mch 31	849.726	785,559	364,918	299,451					40,275	36,900	324,643	262,551	340	339
Col Newb & Laur Feb	17.853	19,034	8,044	6,737					780	780	7,264	5,957		
July 1 to Feb 28	146.856	144,076	44,262	47,186					6,240	6,240	38,022	40,946	75	75
Conway Coast & W Mch	1.388	3,291	1,218	1,091					100	80	1,118	1,011		
July 1 to Mch 31	11,516													

NAME OF ROAD	FREIGHT & PASSENGER EARNINGS				TOTAL EARNINGS				MAINTENANCE EXPENSES				TRAFFIC & TRANSPORTATION EXP'S			
	FREIGHT		PASSENGER		incl. Other Revenue		Way & Structure		Equipment		TRAFFIC		TRANSPORTATION			
	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year		
Bayfield Transfer.....Mch	700	74	192	3	893	91	853	30	136	458	-----	-----	477	177		
July 1 to Mch 31.....	3,005	4,468	2,057	1,085	5,254	5,717	7,457	577	803	1,284	12	-----	3,800	3,640		
Bearden & Ouach Riv.Mch	625	1,025	-----	-----	1,254	1,025	171	201	68	57	-----	-----	241	221		
July 1 to Mch 31.....	4,266	8,494	-----	-----	8,807	8,494	2,881	3,275	1,269	761	-----	-----	2,247	1,867		
Beaumont & Gt Nor...Mch	5,823	6,165	831	655	7,025	6,975	1,367	1,110	425	568	170	111	1,463	1,188		
July 1 to Mch 31.....	54,537	44,865	7,560	6,107	64,397	52,724	18,147	9,650	5,938	6,208	1,345	1,335	13,137	13,287		
Beaumont & Sara Tr. Mch	2,054	784	-----	-----	2,112	784	908	150	477	-----	-----	35	36	200		
July 1 to Mch 31.....	17,459	7,603	-----	-----	18,266	7,603	7,504	2,880	1,746	-----	-----	-----	4,296	3,285		
Beaver Penrose & No. Mch	612	-----	122	-----	802	-----	135	-----	49	-----	16	-----	790	-----		
July 1 to Mch 31.....	2,811	-----	1,101	-----	4,252	-----	1,780	-----	725	-----	269	-----	6,533	-----		
Bedford Stone.....Mch	1,477	1,816	-----	-----	1,477	1,816	413	406	219	303	-----	-----	267	338		
July 1 to Mch 31.....	29,204	35,382	-----	-----	29,208	35,382	3,109	3,997	2,041	2,395	-----	-----	2,654	3,012		
Bellingh B & Br Col...Mch	16,333	17,043	6,212	4,828	24,770	24,634	4,211	5,321	4,123	3,646	275	196	7,436	7,217		
July 1 to Mch 31.....	110,237	96,177	53,639	42,360	185,415	158,567	41,712	27,514	31,392	29,069	1,423	1,428	57,571	48,830		
Belt Ry of Chicago.....Mch	-----	-----	-----	-----	181,027	182,658	10,804	12,108	22,714	20,201	505	501	101,019	71,884		
July 1 to Mch 31.....	-----	-----	-----	-----	1,550,975	1,471,538	118,511	81,781	215,344	155,702	5,138	1,783	739,357	574,106		
Bennettsv & Cheraw. Mch	6,347	5,285	835	732	7,433	6,220	460	896	362	250	17	427	1,917	1,258		
July 1 to Mch 31.....	52,380	36,885	9,183	7,753	64,137	45,388	5,810	6,206	2,629	3,179	2,517	3,415	14,417	13,004		
Bernice & N W.....Feb	1,684	2,025	-----	-----	1,684	2,025	544	725	653	677	25	-----	878	1,024		
July 1 to Feb 28.....	20,109	12,245	-----	-----	20,109	12,245	7,903	5,420	9,233	2,904	200	-----	7,788	4,769		
Bessemer & L Erie...Mch	416,452	259,781	21,985	19,597	449,415	284,410	53,584	42,897	105,162	82,065	7,841	7,079	124,484	109,270		
July 1 to Mch 31.....	5,292,101	4,070,041	250,485	229,710	5,620,943	4,347,507	540,899	436,380	955,039	854,010	66,029	54,536	1,388,256	1,208,750		
Big Falls.....Mch	589	1,021	30	33	645	1,080	166	176	36	101	-----	-----	566	568		
July 1 to Mch 31.....	4,949	5,718	257	235	5,432	6,230	1,608	1,274	202	607	-----	-----	2,821	2,756		
Big Sandy & Cumb...Mch	5,632	2,731	340	316	6,034	3,132	1,038	683	332	337	-----	-----	1,110	838		
July 1 to Mch 31.....	38,837	28,606	2,726	2,774	42,102	31,720	9,139	7,313	4,308	5,797	-----	-----	9,599	8,755		
Big Stone Gap & P V. Mch	93	79	448	407	571	516	93	124	35	10	-----	-----	197	306		
July 1 to Mch 31.....	869	1,079	4,179	3,730	5,316	5,079	899	887	1,126	76	-----	-----	2,233	2,434		
Birmingham & Atlan. Mch	1,833	1,452	395	520	2,477	2,090	399	273	49	20	125	151	931	890		
July 1 to Mch 31.....	8,339	10,753	4,600	5,377	15,060	17,329	2,773	2,533	390	391	1,024	1,441	7,855	8,095		
Birmingham South...Mch	69,065	41,920	1,476	3,170	82,674	55,292	16,097	13,570	17,261	17,948	93	210	30,700	22,044		
July 1 to Mch 31.....	503,173	433,361	16,878	31,487	619,432	590,823	96,889	138,109	130,274	133,267	1,184	809	227,460	210,085		
Blaney & Southern...Mch	260	422	52	17	313	440	82	-----	-----	-----	-----	-----	229	-----		
July 1 to Mch 31.....	2,101	3,904	394	287	2,495	4,191	784	-----	-----	-----	-----	-----	3,362	-----		
Bly Bur & Miss Riv...Mch	487	668	-----	-----	487	668	107	32	418	739	-----	-----	249	501		
July 1 to Mch 31.....	5,126	12,880	-----	-----	5,126	12,880	1,013	5,675	4,071	4,242	-----	-----	3,274	6,821		
Bly Leachv & Ark So. Mch	5,930	4,456	-----	-----	6,228	4,710	1,122	477	448	432	100	100	1,578	1,112		
July 1 to Mch 31.....	40,329	29,003	-----	-----	42,898	31,106	6,259	3,217	3,183	3,646	941	1,139	11,320	8,000		
Bodcaw Valley.....Mch	1,902	1,941	-----	-----	1,902	1,941	682	632	76	131	-----	-----	410	331		
July 1 to Mch 31.....	21,093	21,814	-----	-----	21,093	21,814	8,259	8,992	751	1,852	-----	-----	4,521	5,465		
Boston & Maine.....Mch	2,275,314	2,091,610	1,076,996	965,283	3,622,954	3,295,678	325,940	273,752	511,276	471,762	46,981	38,161	1,839,363	1,678,221		
July 1 to Mch 31.....	19,124,313	17,105,983	11,048,266	10,149,323	32,542,463	29,497,865	3,850,962	3,303,701	4,013,401	3,426,538	379,037	350,877	14,247,751	13,488,606		
Maine Central.....Mch	532,767	501,733	199,509	184,198	774,733	728,671	72,575	64,854	116,694	108,916	6,273	6,547	270,973	271,406		
July 1 to Mch 31.....	4,082,244	3,719,301	2,222,560	2,113,275	6,703,531	6,244,691	938,146	905,297	952,454	879,379	66,686	65,030	2,259,680	2,273,682		
St Johnsb & L Ch...Mch	19,166	17,474	7,386	6,560	26,420	23,598	5,998	6,807	249	377	198	184	14,843	14,723		
July 1 to Mch 31.....	163,499	149,681	84,462	80,600	268,318	250,252	68,138	62,614	2,072	2,369	1,885	1,957	121,053	120,872		
Somerset.....Mch	24,299	20,791	7,475	6,248	33,012	28,259	3,969	4,619	6,569	3,961	98	108	9,177	8,862		
July 1 to Mch 31.....	159,286	110,359	78,254	70,796	248,354	191,847	49,438	54,522	40,474	36,560	1,465	1,157	87,628	76,472		
Sullivan County...Mch	26,173	27,011	8,440	7,254	36,517	36,415	2,573	1,890	4,634	3,732	122	125	14,706	13,667		
July 1 to Mch 31.....	221,078	181,707	105,895	97,665	345,714	296,981	36,025	32,217	36,813	32,097	1,112	1,180	124,837	109,876		
Vermont Valley...Mch	25,060	25,093	7,527	6,848	34,924	34,436	12,858	4,824	3,194	109	112	112	14,475	12,968		
July 1 to Mch 31.....	205,429	169,790	99,516	93,166	324,889	281,824	44,185	33,117	37,507	31,301	953	1,182	117,121	101,411		
Washington Co...Mch	28,161	26,656	12,088	11,174	43,142	40,853	5,426	5,299	4,397	5,099	365	257	15,852	15,118		
July 1 to Mch 31.....	206,310	214,181	129,877	122,458	363,150	365,719	70,118	92,526	35,308	46,914	3,127	2,946	122,995	130,023		
York Harbor & B'ch Mch	248	410	738	694	987	1,112	136	63	-----	-----	25	20	170	161		
July 1 to Mch 31.....	10,842	9,692	21,010	18,390	32,805	28,945	9,205	6,758	-----	-----	102	124	11,161	12,041		
Boyer C Gayl'd & Alp Mch	19,863	18,493	1,428	1,315	23,050	21,445	3,343	2,579	5,330	4,996	206	136	6,007	4,621		
July 1 to Mch 31.....	154,205	143,858	12,476	12,432	186,300	169,534	27,205	21,596	43,415	35,902	7,204	4,799	46,043	34,932		
Bradford & West Pa. Mch	322	186	-----	-----	322	186	101	5	84	6	7	-----	117	80		
July 1 to Mch 31.....	1,596	3,557	-----	-----	1,596	3,557	472	1,308	481	136	28	-----	845	1,324		
Bridgeton & Saco Riv Mch	2,790	2,107	1,183	1,021	4,517	3,572	450	445	657	435	-----	-----	1,985	1,694		
July 1 to Mch 31.....	20,096	18,729	14,166	13,794	38,984	37,195	6,063	5,775	3,390	3,054	-----	-----	16,456	16,105		
Brimstone R & Canal. Mch	8,347	6,634	-----	-----	8,395	7,182	93	452	2,348	1,431	748	649	1,373	1,224		
July 1 to Mch 31.....	73,534	69,073	-----	-----	73,693	81,844	451	6,380	14,217	13,531	6,404	5,007	13,273	11,639		
Brinton Railway...Mch	9,961	2,412	3,635	926	14,480	3,606	1,081	291	2,378	487	147	62	3,663	1,077		
July 1 to Mch 31.....	67,107	16,718	33,420	9,652	105,359	27,154	12,117	2,798	12,212	7,433	2,013	725	27,697	9,900		
Brookhav & Pearl R. Jan	2,935	4,461	284	387	3,322	4,991	369	2,151	218	125	168	-----	1,996	1,829		
July 1 to Jan 31.....	31,440	36,597	3,932	2,593	35,998	40,280	9,516	12,476	1,767	1,756	815	639	18,183	13,009		
Brooksville.....Feb	478	662	244	404	722	1,067	338	224	-----	29	-----	-----	430	390		
July 1 to Feb 28.....	4,645	6,423	2,843	3,344	7,489	9,768	3,499	2,785	539	701	-----	-----	2,864	2,966		
Brownst & Mid'town. Mch	41	65	80	52	898	906	484	95	266							

NAME OF ROAD	TOTAL EXPENSES Incl. General Exp.		NET FROM RAILROAD		OUTSIDE OPERATIONS				TAXES		FINAL NET		MILES		
	This Year	Last Year	This Year	Last Year	Gross Revenue		Net Revenue		Current Year	Previous Year	Current Year	Previous Year	end of Month	This Year	Last Year
	\$	\$	\$	\$	This Year	Last Year	This Year	Last Year	\$	\$	\$	\$	This Year	This Year	Last Year
Bayfield Transfer.....Mch	1,700	869	-806	-777					23	23	-829	-801			
July 1 to Mch 31.....	14,222	7,544	-8,968	-1,827					209	214	-9,178	-2,042	15	15	
Bearden & Ouach Riv. Mch	705	704	548	320					38	25	510	295			
July 1 to Mch 31.....	8,523	8,003	284	491					358	225	-74	266	14	14	
Beaumont & Gt Nor. Mch	4,295	3,287	2,729	3,688					300	85	2,429	3,603			
July 1 to Mch 31.....	45,054	33,943	19,342	18,780					2,292	765	17,050	18,015	33	33	
Beaumont & Sara Tr. Mch	2,065	386	46	398					34	12	12	386			
July 1 to Mch 31.....	14,933	7,203	3,333	400					175	72	3,158	328	22	22	
Beaver Penrose & No. Mch	1,055		-253						75		-328				
July 1 to Mch 31.....	10,225		-5,973						225		-6,198		6		
Bedford Stone.....Mch	937	1,952	540	-135					297	241	242	-377			
July 1 to Mch 31.....	8,224	17,575	20,979	17,807					2,785	2,174	18,193	15,632	2	2	
Bellingh B & Br Col. Mch	17,588	17,629	7,182	7,004					1,406	1,100	5,775	5,904			
July 1 to Mch 31.....	145,717	119,841	39,698	38,726					10,806	9,900	28,891	28,826	61	61	
Belt Ry of Chicago.....Mch	141,237	109,970	39,790	72,688					5,000	5,000	34,790	67,688			
July 1 to Mch 31.....	1,124,253	865,985	426,721	605,552					45,000	49,500	381,721	556,052	21	21	
Bennettsv & Cheraw. Mch	2,970	3,078	4,463	3,142					126	85	4,336	3,057			
July 1 to Mch 31.....	28,855	28,308	35,281	17,080					816	635	34,465	16,445	34	27	
Bernice & N W.....Feb	2,177	2,522	-492	-497							-492	-497			
July 1 to Feb 28.....	25,746	13,665	-5,636	-1,419							-5,636	-1,419	26	26	
Bessemer & L Erie.....Mch	298,307	247,954	151,107	36,456					6,000	6,000	145,107	30,456			
July 1 to Mch 31.....	3,040,375	2,633,675	2,580,568	1,713,832					87,210	73,000	2,493,358	1,640,832	201	201	
Big Falls.....Mch	794	846	-148	233					26	23	-175	209			
July 1 to Mch 31.....	4,692	4,735	740	1,494					221	215	518	1,278	21	21	
Big Sandy & Cumb. Mch	2,685	2,973	3,349	159					85	83	3,263	76			
July 1 to Mch 31.....	25,465	24,861	16,636	6,859					767	747	15,868	6,112	17	17	
Big Stone Gap & P V. Mch	409	488	162	28					48	43	113	-15			
July 1 to Mch 31.....	4,987	3,910	329	1,169					437	394	-108	774	4	4	
Birmingham & Atlan. Mch	1,831	1,718	645	372	83		83		167	167	561	204			
July 1 to Mch 31.....	15,246	16,102	-186	1,227	166	93	166	93	1,509	1,410	-1,529	-89	22	22	
Birmingham South. Mch	65,884	55,614	16,790	-321					1,618	1,600	15,172	-1,921			
July 1 to Mch 31.....	475,981	501,405	143,450	89,418					14,310	11,407	129,140	78,010	25	25	
Blaney & Southern. Mch	342	638	-29	-197							-29	-197			
July 1 to Mch 31.....	4,604	6,909	-2,109	-2,717							-2,109	-2,717	16	13	
Bly Bur & Miss Riv. Mch	818	1,329	-330	-660					66	32	-397	-692			
July 1 to Mch 31.....	8,587	17,241	-3,461	-4,360					602	288	-4,064	-4,648	20	20	
Bly Leachv & Ark So. Mch	3,660	2,429	2,568	2,280					50	50	2,518	2,230			
July 1 to Mch 31.....	25,141	18,708	17,756	12,398					450	450	17,306	11,948	37	3	
Bodcaw Valley.....Mch	1,294	1,220	607	720					17	17	589	703			
July 1 to Mch 31.....	14,682	17,345	6,411	4,468					160	160	6,250	4,307	15	15	
Boston & Maine.....Mch	2,820,900	2,551,703	802,054	743,975	30,638	29,737	-1,777	2,469	181,766	153,022	618,510	593,422	2,242	2,242	
July 1 to Mch 31.....	23,233,612	21,270,863	9,308,851	8,227,001	382,175	372,786	52,276	80,681	1,580,411	1,324,492	7,780,716	6,983,191	2,242	2,242	
Maine Central.....Mch	488,140	472,689	286,592	255,982	13,347	15,391	1,486	1,889	35,993	31,961	252,085	225,910			
July 1 to Mch 31.....	4,414,848	4,323,971	2,288,642	1,920,720	159,708	145,574	24,522	21,316	321,382	281,109	1,991,782	1,660,926	931	931	
St Johns & L Ch. Mch	23,249	24,073	5,286	2,346					800	800	4,486	1,546			
July 1 to Mch 31.....	199,981	195,295	68,336	54,957					6,719	6,277	61,617	48,680	125	131	
Somerset.....Mch	20,521	18,079	12,490	10,179					89	130	12,401	10,049			
July 1 to Mch 31.....	185,668	174,630	62,686	17,217					815	912	61,871	16,304	93	93	
Sullivan County. Mch	22,709	20,234	13,808	16,180					3,100	1,100	10,708	15,080			
July 1 to Mch 31.....	205,021	180,035	140,692	116,949					23,400	9,900	117,292	107,049	26	26	
Vermont Valley. Mch	32,767	13,851	2,157	20,585					1,400	1,200	757	19,385			
July 1 to Mch 31.....	203,189	170,916	121,699	110,908					11,500	9,200	110,199	101,708	24	24	
Washington Co. Mch	26,844	26,538	16,297	14,315					268	244	16,029	14,070			
July 1 to Mch 31.....	239,624	279,578	123,526	86,140					2,179	1,988	121,346	84,151	138	138	
York Harbor & B'ch Mch	332	244	654	867					85	90	569	777			
July 1 to Mch 31.....	20,748	19,160	12,056	9,785					765	760	11,291	9,025	11	11	
Boyer C Gayl'd & Alp Mch	15,751	13,210	7,299	8,235					1,000	1,000	6,299	7,235			
July 1 to Mch 31.....	131,156	104,302	55,144	65,231					8,764	8,785	46,379	56,446	92	92	
Bradford & West Pa. Mch	431	92	-108	93					8	10	-116	83			
July 1 to Mch 31.....	1,951	2,813	-355	743					72	90	-427	653	8	8	
Bridgeton & Saco Riv Mch	3,231	2,713	1,286	859					50	50	1,236	809			
July 1 to Mch 31.....	27,235	26,228	11,749	10,966					450	450	11,299	10,516	21	21	
Brimstone R & Canal. Mch	4,704	4,033	3,690	3,149					84	85	3,606	3,064			
July 1 to Mch 31.....	35,874	38,359	37,819	43,485					762	790	37,056	42,433	7	8	
Brimson Railway. Mch	7,877	2,061	6,602	1,544					300	125	6,302	1,419			
July 1 to Mch 31.....	59,374	22,383	45,984	4,770					2,700	915	42,284	3,855	72	25	
Brookhav & Pearl R. Jan	2,883	4,287	449	704							27	449			
July 1 to Jan 31.....	34,384	29,706	1,614	10,574							194	1,614	10,379	23	23
Brooksville.....Feb	814	784	-92	283					18	15	110	268			
July 1 to Feb 28.....	8,312	9,072	823	695					144	120	967	575	10	1	
Brownst & Mid'town. Mch	984	971	-85	-65					15	15	-100	-80			
July 1 to Mch 31.....	8,168	10,922	796	-1,617					135	135	661	-1,752	2	2	
Bucksport & Elk Riv. Mch	1,276	652	26	278					157	146	-131	132			
July 1 to Mch 31.....	6,431	5,015	11,409	9,739					1,374	1,240	10,035	8,498	8	8	
Buffalo & Susq. Mch	195,867	174,999	-23,924	24,093	256	-26	133	4,000	4,000	27,950	20,227				
July 1 to Mch 31.....	1,616,560	1,461,559	98,945	280,329	209	256	-260	-709	36,000	36,000	62,684	243,620	361	372	
Buff Attica & Arcade. Mch	3,099	3,363	296	453					100	90	196	363			
July 1 to Mch 31.....	28,737	30,643	2,649	2,693					900	810	1,749	1,883	27	27	
Buff Creek & Gauley. Mch	1,178	1,298	311	104					100	80	211	24			
July 1 to Mch 31.....	10,749	10,674	1,875	425					900	720	975	-294	8	8	
Buff Roch & Pittsb. Mch	524,329	366,536	233,605	179,494	1,349	996	211	-64	15,000	1					

NAME OF ROAD	FREIGHT & PASSENGER EARNINGS				TOTAL EARNINGS				MAINTENANCE EXPENSES				TRAFFIC & TRANSPORTATION EXP'S			
	FREIGHT		PASSENGER		incl. Other Revenue		Way & Structure		Equipment		TRAFFIC		TRANSPORTATION			
	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year		
Central of Georgia...Mch	848,688	734,586	236,411	194,159	1,176,890	1,010,380	178,373	139,816	194,538	197,848	32,145	26,761	348,738	293,438		
July 1 to Mch 31....	6,345,796	5,976,273	2,309,568	2,102,436	9,465,850	8,833,503	1,343,355	1,198,219	1,462,239	1,625,428	272,098	237,063	2,781,450	2,694,840		
Louis & Wadley...Mch	2,435	2,199	471	389	3,027	2,689	451	392	109	264	19	24	692	777		
July 1 to Mch 31....	15,742	14,003	4,680	4,164	21,374	19,145	2,685	2,381	704	1,058	160	180	5,843	6,190		
Wadley Southern...Mch	7,849	7,700	2,359	1,845	10,821	10,445	3,186	2,666	1,155	749	269	277	3,348	3,363		
July 1 to Mch 31....	46,442	41,354	25,688	22,289	79,561	71,319	21,503	21,370	8,794	9,576	2,390	2,245	27,265	27,484		
Wrightsv & Ten...Mch	23,190	22,052	7,654	6,405	32,538	29,886	3,732	3,910	3,527	3,498	587	449	8,885	9,156		
July 1 to Mch 31....	147,979	132,180	82,195	71,994	244,918	215,340	31,926	33,487	28,125	26,042	4,545	4,650	70,834	70,701		
Central RR of N J...Mch	1,503,756	1,652,440	339,424	316,636	1,933,097	2,082,518	142,161	156,684	338,414	307,694	27,106	25,273	545,435	528,319		
July 1 to Mch 31....	13,199,525	12,353,491	3,342,988	3,171,014	17,485,052	16,423,653	1,459,089	1,564,186	2,834,385	2,750,415	258,867	227,595	4,767,721	4,463,995		
Central RR of Pa...Mch	7,026	2,956	1,094	1,113	8,699	4,623	752	895	1,004	830	252	347	2,904	2,216		
July 1 to Mch 31....	59,278	43,041	13,181	14,530	75,714	65,277	9,779	9,367	5,150	5,971	2,577	2,438	22,801	21,028		
Central Ry Co of Ark...Feb	2,852	1,200	263	177	3,155	1,539	683	366	122	166	14	-----	1,403	583		
July 1 to Mch 31....	18,766	10,353	2,342	1,343	21,613	11,859	3,608	1,955	2,595	531	31	629	10,899	4,068		
Central Vermont...Mch	237,753	217,620	62,281	58,568	329,074	298,265	28,575	20,800	48,491	34,616	6,989	6,979	148,268	145,350		
July 1 to Mch 31....	1,846,852	1,671,686	783,339	742,851	2,833,045	2,615,711	318,369	351,330	514,290	418,118	76,737	66,866	1,178,572	1,236,005		
Centralia Eastern...Mch	2,177	-----	151	-----	2,379	-----	519	-----	-----	-----	-----	-----	702	-----		
July 1 to Mch 31....	17,677	-----	1,166	-----	18,959	-----	2,461	-----	223	-----	-----	-----	6,834	-----		
Charleston Term Co...Mch	-----	-----	-----	-----	29,715	22,467	2,520	1,774	879	296	-----	-----	15,976	13,242		
July 1 to Mch 31....	-----	-----	-----	-----	161,623	132,500	22,151	17,566	7,027	11,251	-----	-----	72,357	60,038		
Charlotte Har & Nor...Mch	2,769	1,530	1,269	822	4,731	2,606	1,387	1,460	990	445	427	163	2,034	2,205		
July 1 to Mch 31....	15,025	16,801	7,108	5,565	24,783	24,605	19,303	11,832	7,170	4,983	3,205	1,974	14,881	14,490		
Charl Monroe & Col...Mch	1,702	1,999	128	144	1,905	2,228	335	169	51	25	-----	-----	453	346		
July 1 to Mch 31....	10,069	9,797	1,555	1,488	12,411	11,961	1,793	1,679	424	476	-----	-----	3,953	2,983		
Chattahoochee Vall...Mch	6,349	6,988	1,087	1,044	7,669	8,147	1,096	1,456	458	593	107	25	2,990	2,996		
July 1 to Mch 31....	62,792	53,714	13,478	13,741	77,984	68,262	9,730	11,950	5,412	4,885	689	292	23,104	23,710		
Chattanooga South...Mch	7,959	4,921	1,461	1,235	10,201	6,896	4,638	5,956	2,813	1,332	328	118	4,129	2,629		
July 1 to Mch 31....	46,847	43,280	14,614	14,498	67,822	64,113	36,527	29,316	16,686	18,306	2,375	1,571	30,592	32,015		
Chesapeake & Ohio...Mch	2,384,648	1,771,051	376,938	347,283	2,886,697	2,249,642	300,608	242,612	503,726	412,946	42,540	36,307	752,748	629,851		
July 1 to Mch 31....	18,829,890	15,438,365	3,704,924	3,345,640	23,470,944	19,636,252	2,410,397	2,186,636	4,390,331	3,749,950	394,637	328,265	6,306,143	5,477,077		
Chesapeake Western...Mch	4,127	4,699	1,783	1,522	6,350	6,621	1,478	1,043	430	644	330	223	1,720	1,885		
July 1 to Mch 31....	37,531	38,710	16,920	16,535	58,808	59,284	10,957	10,510	5,445	6,140	2,363	2,005	17,248	17,769		
Chesterfield & Lanc...Feb	5,755	4,492	690	413	6,914	5,107	1,007	343	196	410	3	-----	1,708	1,548		
July 1 to Feb 28....	35,614	28,526	6,259	4,826	44,339	35,077	4,541	3,061	2,612	3,115	38	-----	12,120	11,140		
Chestnut Ridge...Mch	620	548	189	119	875	729	321	709	80	296	106	111	505	517		
July 1 to Mch 31....	5,974	5,712	1,119	1,096	7,594	7,347	6,198	4,761	1,527	1,737	1,096	889	3,997	4,047		
Chicago & Alton...Mch	778,920	693,026	303,207	274,335	1,172,492	1,060,119	99,873	98,986	142,159	126,339	39,817	42,630	443,136	359,486		
July 1 to Mch 31....	6,421,212	5,957,628	3,147,874	2,912,290	10,374,323	9,654,524	1,207,211	895,434	1,201,636	1,087,093	355,354	354,398	3,585,871	3,099,421		
Chic & Calumet Riv...Mch	3,438	583	-----	-----	3,438	583	1,111	80	369	214	-----	-----	1,860	495		
July 1 to Mch 31....	22,063	10,225	-----	-----	22,063	10,241	3,196	3,168	4,131	5,488	-----	-----	12,781	4,563		
Chic & Ill Midland...Mch	8,739	7,211	1,037	1,265	9,956	8,687	658	694	1,438	746	181	156	2,442	2,383		
July 1 to Mch 31....	63,789	46,560	10,951	10,233	76,927	59,062	4,249	7,529	11,346	14,590	1,614	889	21,996	21,926		
Chicago & Ill West...Feb	9,016	9,223	71	80	9,632	10,145	890	690	2,513	3,266	229	208	3,289	1,546		
July 1 to Feb 28....	96,148	85,436	651	387	99,398	91,524	6,878	7,459	23,547	27,038	1,679	1,576	23,632	23,249		
Chicago & Nor West...Mch	4,357,896	3,703,903	1,393,263	1,230,583	6,280,608	5,408,063	470,377	506,350	759,458	710,088	36,683	94,704	2,717,939	2,084,638		
July 1 to Mch 31....	37,341,218	33,136,155	13,917,844	12,887,715	55,734,553	50,089,788	7,931,606	5,791,563	7,058,160	5,745,271	973,832	842,406	22,196,295	18,734,906		
Chic St P M & Om...Mch	950,334	776,421	325,294	293,561	1,366,660	1,146,190	154,160	104,464	125,546	151,146	21,661	24,367	490,242	468,908		
July 1 to Mch 31....	7,319,678	6,520,031	3,302,521	3,085,776	11,416,173	10,295,906	1,390,323	1,176,950	1,292,960	1,104,853	212,690	196,355	4,237,932	3,826,472		
Macoupin County...Mch	27,124	29,423	-----	-----	27,263	29,520	1,864	2,019	6,533	1,532	-----	-----	4,405	4,340		
July 1 to Mch 31....	217,727	207,578	1	5	219,014	208,366	27,783	15,154	16,197	4,626	-----	-----	39,110	40,662		
Pierre & Ft Pierre...Mch	5,932	6,336	2,346	2,170	8,322	8,568	28	148	514	461	92	92	1,660	1,765		
July 1 to Mch 31....	41,030	37,093	18,288	16,229	59,843	53,964	708	1,186	2,533	1,559	833	833	13,011	13,972		
Wyoming & N W...Mch	21,958	15,173	7,240	5,945	30,545	22,358	7,266	3,829	5,197	1,847	257	240	11,206	8,936		
July 1 to Mch 31....	232,506	195,598	64,921	63,906	310,065	272,824	46,682	35,061	20,557	16,781	2,712	2,582	108,351	97,094		
Chic & Wabash Vall...Mch	420	652	26	51	487	704	345	1,107	374	446	34	158	788	281		
July 1 to Mch 31....	8,815	7,352	300	343	9,157	7,703	5,460	8,758	5,536	3,156	644	1,540	5,849	2,699		
Chic Anamosa & Nor...Mch	1,496	1,512	362	417	1,993	2,075	173	118	357	184	-----	-----	554	912		
July 1 to Mch 31....	10,334	8,739	3,162	3,663	14,886	13,968	1,899	1,424	764	1,431	7	27	4,380	4,498		
Chic Burl & Quincy...Mch	5,639,575	4,874,952	1,690,127	1,436,355	7,910,775	6,861,502	1,163,395	847,490	1,375,660	1,099,627	133,896	137,096	2,525,436	2,127,135		
July 1 to Mch 31....	44,773,783	40,053,751	16,947,018	14,846,534	67,147,796	59,991,514	11,083,579	8,139,118	11,734,726	9,874,881	1,269,889	1,151,381	21,059,932	18,606,835		
Quincy Om & K C...Mch	66,805	41,287	18,533	16,190	91,429	62,243	17,446	17,017	16,564	13,053	1,578	1,744	37,077	34,304		
July 1 to Mch 31....	473,635	406,564	182,735	160,471	706,281	614,352	232,744	151,537	127,991	107,381	12,948	14,156	311,324	287,478		
Chic Cinc & Louisv...Mch	98,097	89,164	20,208	19,744	125,536	113,940	20,108	15,894	23,367	24,984	7,615	8,364	66,056	57,211		
July 1 to Mch 31....	871,715	765,801	228,645	210,656	1,165,307	1,025,737	206,708	220,792	202,794	224,625	76,151	71,062	544,151	459,641		
Chicago Great West...Mch	869,778	-----	197,910	-----	1,145,452	-----	1,428,866	-----	151,015	-----	41,305	-----	511,517	-----		
July 1 to Mch 31....	6,301,957	-----	1,957,56													

NAME OF ROAD	TOTAL EXPENSES		NET		OUTSIDE OPERATIONS				TAXES		FINAL NET		MILES	
	Incl. General Exp.		FROM RAILROAD		Gross Revenue		Net Revenue		Current	Previous	Current	Previous	end of Month	
	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	Year	Year	Year	Year	This Year	Last Year
Central of Georgia...Mch	814,234	695,637	362,655	314,742	6,414	5,898	4,458	4,576	45,200	55,697	321,914	263,621		
July 1 to Mch 31....	6,236,886	6,083,974	3,228,964	2,749,528	64,487	53,194	51,881	44,879	431,757	363,258	2,849,089	2,431,149	1,915	1,915
Louisv & Wadley...Mch	1,426	1,557	1,601	1,132					45	33	1,555	1,098		
July 1 to Mch 31....	10,505	10,916	10,868	8,229					438	307	10,430	7,921	10	10
Wadley Southern...Mch	8,452	7,357	2,368	3,087					404	422	1,963	2,664		
July 1 to Mch 31....	64,475	64,182	15,085	7,136					3,541	4,014	11,544	3,122	90	90
Wrightsv & Ten...Mch	18,291	18,494	14,246	11,392	102	130	102	130	950	950	13,399	10,573	105	105
July 1 to Mch 31....	149,019	147,847	95,899	67,492	919	977	919	925	9,017	9,157	87,801	59,260		
Central RR of N J...Mch	1,093,685	1,058,587	839,412	1,023,930	124,907	99,765	-6,107	-24,799	112,410	46,625	720,894	952,504	667	668
July 1 to Mch 31....	9,862,836	9,343,900	7,802,216	7,079,753	1,335,719	1,133,572	185,567	7,608	894,848	748,016	7,092,935	6,339,344		
Central RR of Pa...Mch	5,295	4,665	3,403	-41	303		-1		106	129	3,295	-172		
July 1 to Mch 31....	44,803	41,878	30,911	23,398	1,709	1,053	67	-225	954	1,164	30,025	22,009	30	30
Central Ry Co of Ark...Feb	2,341	1,116	814	422	35		35		54	54	795	368		
July 1 to Feb 28....	17,579	7,543	4,033	4,316	35		35		407	252	3,661	4,064	13	13
Central Vermont...Mch	238,980	216,739	90,093	81,526	1,439	1,290	369	360	10,116	12,500	80,346	69,386		
July 1 to Mch 31....	2,153,024	2,136,274	680,020	479,437	17,693	16,712	6,818	7,154	91,049	88,175	595,789	398,416	411	411
Centralia Eastern...Mch	1,229		1,150						70		1,080			
July 1 to Mch 31....	9,607		9,351						1,043		8,308		9	
Charleston Term Co...Mch	20,722	16,632	8,993	5,835					1,100	1,100	7,893	4,735		
July 1 to Mch 31....	116,653	103,079	44,969	29,421					11,100	9,900	33,869	19,521	5	5
Charlotte Har & Nor...Mch	7,081	6,651	-2,349	-4,044					653	81	-3,003	4,126		
July 1 to Mch 31....	59,401	48,873	-34,618	-24,267					5,882	1,216	-40,500	-25,484	52	52
Charl Monroe & Col...Mch	991	766	914	1,462					63	60	850	1,402		
July 1 to Mch 31....	9,079	6,645	3,331	5,315					563	540	2,768	4,775	18	18
Chattahoochee Vall...Mch	5,145	5,697	2,524	2,450					200	100	2,324	2,350		
July 1 to Mch 31....	44,657	46,190	33,326	22,071					1,300	1,250	32,026	20,821	32	33
Chattanooga South...Mch	12,672	10,772	-2,471	-3,876					700	3,272	-3,171	-7,148		
July 1 to Mch 31....	92,769	87,368	-24,946	-23,254					8,385	8,472	-33,332	-31,727	99	99
Chesapeake & Ohio...Mch	1,647,987	1,363,844	1,238,709	885,798	39,556	35,317	1,939	2,202	80,500	67,100	1,160,149	820,901		
July 1 to Mch 31....	13,938,571	12,126,899	9,532,373	7,509,352	339,341	307,483	-6,521	-9,972	633,500	600,300	8,892,351	6,899,080	1,938	1,89
Chesapeake Western...Mch	4,771	4,785	1,835	1,835	182	139	117	47	293	287	1,402	1,595		
July 1 to Mch 31....	42,365	45,407	16,443	13,876	4,749	2,364	4,139	1,839	2,724	2,642	17,858	13,073	40	4
Chesterfield & Lanc...Feb	3,398	2,839	3,516	2,268					163	133	3,352	2,135		
July 1 to Feb 28....	23,950	21,922	20,389	13,155					1,213	716	19,175	12,438	35	35
Chestnut Ridge...Mch	1,188	1,902	-312	-1,173					27	31	-340	-1,205		
July 1 to Mch 31....	14,668	13,268	-7,074	-5,920					263	258	7,337	-6,179	10	10
Chicago & Alton...Mch	755,944	657,209	416,547	402,910	11,394	10,990	1,363	-1,094	49,000	30,000	368,911	371,816		
July 1 to Mch 31....	6,626,181	5,708,828	3,748,142	3,945,695	111,483	103,930	-10,814	-8,809	322,000	270,000	3,415,327	3,666,885	998	998
Chic & Calumet Riv...Mch	3,968	1,402	-530	-818					25	25	-555	-843		
July 1 to Mch 31....	25,724	15,610	-3,660	-5,369					225	225	-3,885	-5,594	1	1
Chic & Ill Midland...Mch	5,709	4,830	4,247	3,857					325	350	3,922	3,507		
July 1 to Mch 31....	48,094	53,251	28,833	5,811					2,925	3,150	25,908	2,661	25	25
Chicago & Ill West...Feb	8,628	7,123	1,004	3,021					325	386	679	2,634		
July 1 to Feb 28....	67,469	70,604	31,928	20,919					2,600	3,094	29,328	17,825	14	14
Chicago & Nor West...Mch	4,101,570	3,505,524	2,179,038	1,902,538	56,103	46,935	-8,382	-3,067	290,000	210,000	1,880,656	1,699,471		
July 1 to Mch 31....	39,100,924	31,958,193	16,633,629	18,131,595	477,377	393,288	-44,114	7,713	2,114,000	2,050,000	14,475,515	16,089,308	7,637	7,634
Chic St P M & Om...Mch	822,492	775,971	544,167	370,218	9,534	9,152	-933	-979	60,895	53,007	482,337	316,231		
July 1 to Mch 31....	7,387,255	6,565,280	4,028,918	3,730,626	102,440	92,622	-1,260	1,438	489,658	476,841	3,537,999	3,255,224	1,738	1,738
Macoupin County...Mch	12,867	7,956	14,395	21,563					500	730	13,895	20,833		
July 1 to Mch 31....	83,699	61,020	135,315	147,346					4,500	3,530	130,815	143,816	23	23
Pierre & Ft Pierre...Mch	2,327	2,503	5,994	6,065					1,300		4,694	6,065		
July 1 to Mch 31....	17,204	17,585	42,638	36,378					8,100	7,000	34,538	29,378	1	1
Wyoming & N W...Mch	24,255	15,331	6,289	7,027					2,700	1,570	3,589	5,457		
July 1 to Mch 31....	181,281	154,813	128,783	118,011					20,700	16,280	108,083	101,731	147	147
Chic & Wabash Vall...Mch	1,758	2,320	-1,271	-1,616					91	73	-1,363	-1,639		
July 1 to Mch 31....	20,740	19,735	-11,583	-12,031					827	659	-12,410	-12,690	37	36
Chic Anamosa & Nor...Mch	1,279	1,451	713	624					138	121	575	502		
July 1 to Mch 31....	8,957	8,818	5,929	5,149					1,184	1,093	4,745	4,056	19	19
Chic Burl & Quincy...Mch	5,414,372	4,385,743	2,496,403	2,475,759	73,058	65,465	-14,204	-18,253	215,576	212,600	2,266,623	2,244,905		
July 1 to Mch 31....	46,801,589	39,293,231	20,346,206	20,698,283	533,580	456,829	-133,916	-111,370	1,940,264	1,913,400	18,272,025	18,673,512	9,020	9,022
Quincy Om & K C...Mch	75,888	68,899	15,540	-6,656					3,000	2,450	12,540	-9,106		
July 1 to Mch 31....	710,752	587,375	-4,470	26,977					27,128	22,560	-31,599	4,416	262	262
Chic Cinc & Louisv...Mch	122,916	112,130	2,619	1,810					3,410	3,330	-790	-1,519		
July 1 to Mch 31....	1,083,131	1,029,320	82,176	-3,582					30,660	29,965	51,516	-33,547	284	284
Chicago Great West...Mch	865,133		280,318		8,161				29,043		250,833			
July 1 to Mch 31....	6,646,574		2,260,674		56,381				250,990		1,996,917		1,486	
Chic Indiana & South...Mch	276,197	185,244	132,779	55,518	1,270	1,406			13,500	12,500	119,360	42,895		
July 1 to Mch 31....	2,014,087	1,603,909	885,561	522,133	16,511	16,530	246	12,812	115,002	125,042	770,804	409,903	321	321
Chic Ind & Louisv...Mch	375,711	314,187	167,145	126,971					26,200	22,000	140,945	104,971		
July 1 to Mch 31....	2,919,422	2,785,647	1,535,961	1,138,292					192,100	194,000	1,343,861	944,292	615	615
Chic Memphis & Gulf...Mch	3,363	2,847	2,352	1,728					107	107	2,244	1,621		
July 1 to Mch 31....	38,431	27,170	29,975	25,915					936	963	29,012	24,951	31	31
Chic Milw & Gary...Mch	32,732	19,210	7,466	11,523					1,666	1,500	5,800	9,593		
July 1 to Mch 31....	243,500	173,850	9,690	39,526					14,999	13,500	-5,309	26,062	122	125
Chic Milw & St Paul...Mch	3,496,719	2,950,873	2,297,117	2,114,108	124,627	99,583	5,727	8,448	216,040	206,637	2,086,803	1,915,919		
July 1 to Mch 31....	33,518,037	29,019,948	14,976,331	16,793,351	1,237,722									

NAME OF ROAD	FREIGHT & PASSENGER EARNINGS				TOTAL EARNINGS				MAINTENANCE EXPENSES				TRAFFIC & TRANSPORTATION EXP'S			
	FREIGHT		PASSENGER		incl. Other Revenue		Way & Structure		Equipment		TRAFFIC		TRANSPORTATION			
	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year		
Colorado & Southern Mch	719.175	518.915	101.258	83.701	859.901	641.987	124.216	85.094	150.614	144.724	12.435	13.635	289.381	201.774		
July 1 to Mch 31	5,800.869	5,089.197	1,233.242	1,132.684	7,401.574	6,566.178	956.291	812.023	1,181.776	1,189.003	123.937	124.421	2,355.617	2,010.062		
Col Sp & Crip Cr D. Mch	49.201	50.801	10.347	10.180	61.035	62.353	5.036	10.013	7.364	5.814	1.143	662	28.511	22.623		
July 1 to Mch 31	405.467	443.813	125.993	126.319	545.263	583.788	63.060	81.764	60.444	54.645	12.103	12.269	199.407	196.649		
Ft W'th & Den C'y. Mch	275.564	249.715	122.349	123.380	417.774	390.791	43.237	61.628	56.642	63.652	5.786	6.368	129.714	144.135		
July 1 to Mch 31	2,537.904	2,388.691	1,311.967	1,303.175	4,025.368	3,863.358	418.850	598.244	507.849	556.358	59.156	64.577	1,193.008	1,204.279		
Wichita Valley. Feb	38.903	35.070	18.383	14.650	60.936	52.508	9.803	8.378	5.124	4.388	477	260	24.915	16.682		
July 1 to Feb 28	348.142	269.536	178.967	153.041	551.593	441.439	68.596	70.100	28.473	21.334	2.801	3.236	188.406	133.135		
Total Company. Feb	995.068	880.845	220.181	217.615	1,277.593	1,153.922	136.823	152.252	186.731	215.832	20.963	20.998	433.252	376.410		
July 1 to Feb 28	8,048.439	7,371.805	2,616.214	2,497.955	11,185.087	10,359.631	1,334.306	1,405.395	1,563.920	1,607.148	178.632	183.832	3,488.830	3,175.593		
Trinity & Brazos V. Mch	139.897	121.063	23.207	13.169	167.383	137.524	34.805	33.974	25.761	20.400	6.467	4.307	87.615	74.756		
July 1 to Mch 31	1,442.404	1,451.807	178.190	126.157	1,656.494	1,604.144	317.960	308.665	279.159	228.381	50.176	39.227	761.380	758.104		
Colo & Wyoming. Mch	34.251	28.684	3.159	2.408	82.660	69.398	10.060	7.361	10.282	10.489	526	245	22.063	18.543		
July 1 to Mch 31	263.262	214.785	28.226	17.747	631.386	579.599	87.938	75.726	93.964	94.730	2.902	1.798	171.906	157.175		
Colorado Midland. Mch	129.167	142.412	20.182	20.937	169.868	180.019	20.100	23.886	34.546	32.543	9.881	10.121	84.977	94.648		
July 1 to Mch 31	1,290.937	1,249.553	288.615	278.113	1,787.359	1,761.814	215.692	220.145	303.073	246.299	92.172	88.634	786.965	744.984		
Columbia & Pug Sd. Mch	45.398	42.663	4.754	4.797	54.632	52.357	7.963	7.991	7.594	8.219	102	91	14.118	14.341		
July 1 to Mch 31	369.073	364.603	42.867	40.945	455.923	449.798	58.841	68.122	74.536	59.816	1.171	857	108.899	107.590		
Columb & Laur. Feb	18.925	20.149	5.876	4.474	25.897	25.771	4.834	4.986	1.836	3.346	129	316	8.743	8.227		
July 1 to Feb 28	119.704	115.967	61.401	61.267	191.118	191.262	40.088	35.529	22.917	24.600	1.380	1.976	63.481	64.669		
Columbus & Southern Mch	786	564	389	368	1,278	1,032	300	300	85	43	200	300	225	156		
July 1 to Mch 31	4,744	3,893	5,000	4,628	10,708	9,667	2,900	2,800	379	561	2,800	2,800	2,070	1,109		
Connecting Terminal. Mch																
July 1 to Mch 31																
Copper Range. Feb	39.979	36.429	7.881	9.202	49.052	47.435	9.148	11.486	1.092	Cr192	1.434	1.622	18.725	19.414		
July 1 to Feb 28	373.556	380.111	91.584	87.218	496.968	508.014	69.672	153.815	6.370	31.327	11.337	11.086	162.978	171.971		
Cornwall. Mch	16.650	9.202	1.521	1.493	19.150	12.208	2.738	1.371	2.426	1.871	30	119	3.715	2.799		
July 1 to Mch 31	118.379	51.975	17.164	15.864	153.444	74.032	16.519	9.078	17.328	11.729	897	1.231	29.050	20.952		
Coudersp & Pt Alleg. Mch	6.880	8.220	3.001	3.169	10.133	11.463	2.676	1.970	270	194			3.456	3.674		
July 1 to Mch 31	67.052	52.915	30.042	28.723	100.877	83.980	21.755	13.776	3.356	2.590			32.231	27.506		
Cranberry Lake. Mch	1.559	2.181	150	235	1,832	2,540	280	193	79	76			813	1,162		
July 1 to Mch 31	12.686	9.838	4.048	3.457	18.061	14.430	3.071	3.730	1.517	1.598			8.127	6.778		
Crane. Mch	4.356	2.867			4.356	3.043	435	170	665	472			2.730	1,077		
July 1 to Mch 31	38.121	25.640			38.154	26.417	2,348	2,555	5,687	3,452			17.015	8,410		
Cripple Creek Central—																
Fior & Cripple Crk. Mch	29.979	30.585	6.410	6.431	37.352	37.906	4.429	6.508	4.772	3.764	742	430	14.235	14,709		
July 1 to Mch 31	246.860	271.290	80.245	80.128	336.048	360.274	42.171	53.781	39.153	35.384	7,854	7,975	125.099	127,826		
Midland Terminal. Mch	16.327	16.707	3.717	3.572	20.563	20.758	2.384	3.504	2.592	2.050	400	231	7.656	7,918		
July 1 to Mch 31	134.783	149.959	45.028	44.378	184.644	199.117	22.699	29.094	21.290	19.261	4,233	4,294	67.348	68,827		
Crook Cr RR & Coal. Mch	1.241	1.555	75	95	1,943	1,924	404	315	197	179			818	1,013		
July 1 to Mch 31	14.999	14,490	780	889	20,300	18,326	4,036	2,737	2,576	1,963			8,284	8,792		
Crossett. Mch	5.686	5.399			5.923	5.399	1,231	820	846	345			1,761	1,551		
July 1 to Mch 31	53.102	45.355			54,640	45,355	13,939	5,713	4,054	2,386			12,834	11,857		
Crystal River. Mch	1.545	1.781	357	343	4,977	5,202	497	1,501	544	551	70	81	998	920		
July 1 to Mch 31	18.163	43.183	5,054	5,827	50,874	73,714	8,663	18,502	4,339	8,708	668	646	9,445	13,744		
Cumberland & Penn. Mch	81.160	53.764	1,339	1,158	84,476	55,655	4,655	4,639	22,115	22,415	389	320	22,915	17,132		
July 1 to Mch 31	623.995	566.594	13,025	12,147	651,599	593,792	40,461	49,536	186,603	188,952	3,998	3,119	185,155	164,245		
Cumberland Valley. Mch	183.737	142.074	42,539	40,039	236,260	190,909	41,751	21,292	36,666	25,454	4,163	4,254	78,660	59,823		
July 1 to Mch 31	1,609.538	1,342.541	454,656	424,185	2,158,453	1,858,434	290,934	180,017	228,863	178,929	38,698	34,563	648,997	580,303		
Dardanelle Oia & Sou. Mch	1.405		546		2,080		264		63		35		772			
July 1 to Mch 31	9.933		4,298		15,209		2,235		2,478		210		5,574			
Dardanelle & Russell. Feb	1.686	1.477	308	246	2,089	1,817	273	129	43	79			1,169	981		
July 1 to Feb 28	21.535	16,413	3,106	2,768	25,620	20,011	2,347	888	389	535			10,137	10,374		
Dav R I & Northwest. Mch					11,328	7,288	3,658	3,843	1,505	803			5,888	3,094		
July 1 to Mch 31					72,354	48,826	21,086	18,139	10,153	7,899			39,866	26,520		
Deering Southwest. Mch					1,970	1,806	773	399	366	36	5		521	338		
July 1 to Mch 31					16,014	13,260	6,666	3,834	5,084	3,375	162	71	3,462	2,938		
Delaware & Eastern. Mch	5.975	6.222	1,770	2,079	8,093	8,782	2,315	2,340	1,629	1,684	239	378	4,368	5,686		
July 1 to Mch 31	47.090	47,502	19,277	23,726	70,900	75,924	27,114	29,739	14,535	16,143	1,622	3,199	34,900	38,162		
Delaware & Hudson. Mch	1,482.537	1,332.349	180,166	161,877	1,760,251	1,540,813	97,767	111,964	230,049	218,729	14,544	14,364	617,169	600,733		
July 1 to Mch 31	11,912.488	11,374.394	2,247,308	2,099,425	14,829,339	13,904,584	901,639	992,679	1,976,652	1,557,216	181,909	163,415	5,141,347	4,998,415		
Greenw & Johnson. Feb	6.799	7.721	960	824	8,022	8,716	1,061	1,341	148	56	24		3,609	2,281		
July 1 to Feb 28	64.923	59,439	12,388	9,896	79,856	71,217	14,288	13,420	2,079	772	493		23,011	19,230		
Del Lack & Western. Mch	2,046.141	2,350.910	518,580	458,669	2,741,983	2,969,929	190,430	190,397	444,171	412,104	52,944	51,177	802,024	815,298		
July 1 to Mch 31	19,786.596	18,548.155	5,201,761	4,932,761	26,616,109	25,025,152	2,199,660	2,291,563	3,634,718	3,426,682	477,904	434,836	7,251,927	6,999,857		
Lack & Montrose. Mch	924	1,428	1,449	1,363	2,555	2,888	582	335	13	19	43	44	849	1,243		
July 1 to Mch 31	8,693	8,166	15,883	16,214	26,138	26,104	6,844	5,578	160	109	389	356	10,429	10,203		
Sussex. Mch	6.549	6.268	4,869	4,515	14,726	13,719	1,773	2,157	146	363	217	222	6,424	6,036		
July 1 to Mch 31	66.728	49,212	50,041	46,255	142,459											

NAME OF ROAD	TOTAL EXPENSES Incl. General Exp.		NET FROM RAILROAD		OUTSIDE OPERATIONS				TAXES		FINAL NET		MILES	
	This Year	Last Year	This Year	Last Year	Gross Revenue	Net Revenue	This Year	Last Year	Current Year	Previous Year	Current Year	Previous Year	end of This Year	Last Year
Colorado & Southern Mch	601.168	469.835	258.733	172.152	4.316	6.419	-13	-727	22.218	21.225	235.900	150.199	1,248	1,251
July 1 to Mch 31	4,811.885	4,371.387	2,589.688	2,194.790	63.315	54.765	-4,689	2,010	195.518	189.257	2,389.480	2,007.544		
Col Sp & Crip Cr D. Mch	44.588	41.650	16.446	20.702					1.880	1.900	14.566	18.802	74	74
July 1 to Mch 31	359.164	367.838	186.099	215.949					16.318	11.256	169.780	234.835		
Ft W'th & Den C'y Mch	250.291	288.831	167.482	101.959	2.578	4.934	-2,076	226	9.938	9.318	155.467	92.868	454	454
July 1 to Mch 31	2,309.660	2,552.733	1,715.707	1,310.625	33.978	29.758	-4,384	-5,194	76.333	79.494	1,634.988	1,225.935		
Wichita Valley Feb	42.471	31.821	18.464	20.686					1.455	1.560	17.008	19.126		
July 1 to Feb 28	304.752	243.587	246.840	197.852					15.191	10.320	231.649	187.532	256	174
Total Company Feb	822.171	813.061	455.419	340.860	6.600	6.498	-2,223	-8,800	35.208	33.207	417.986	298.852		
July 1 to Feb 28	6,889.414	6,735.228	4,295.672	3,624.402	90.399	73.251	-6,383	-2,541	269.324	257.884	4,019.962	3,363.976	2,033	1,953
Trinity & Brazos V. Mch	165.302	144.692	2.081	-7.167					3.500	3.000	-1.418	-10.167		
July 1 to Mch 31	1,509.452	1,438.460	147.041	165.684					32.353	28.399	114.687	137.285	455	455
Colo & Wyoming Mch	44.618	38.023	38.041	31.375					1.601	900	36.440	30.475		
July 1 to Mch 31	370.283	341.610	261.102	237.988					10.201	10.550	250.901	227.438	54	54
Colorado Midland Mch	154.970	166.946	14.898	13.073	1.780	1.765	-920	-493	8.625	7.650	5.353	4.929		
July 1 to Mch 31	1,448.891	1,353.213	338.467	408.600	25.949	23.414	-3,928	-3,347	84.084	67.899	250.454	337.354	337	337
Columbia & Pug Sd. Mch	30.722	31.840	23.909	20.516					3.171	3.500	20.738	17.016		
July 1 to Mch 31	253.437	249.022	202.485	200.776					20.598	31.500	181.887	169.276	57	58
Colum Newb & Laur. Feb	17.853	19.034	8.044	6.737					780	780	7.264	5.957		
July 1 to Feb 28	146.856	144.076	44.262	47.186					6.240	6.240	38.022	40.946	75	75
Columbus & Southern Mch	823	936	455	95					13	13	1,344	82		
July 1 to Mch 31	10,877	9,319	169	348					123	123	45	224	22	22
Connecting Terminal Mch					552	2,422	537	2,047	904	1,137	-367	910		
July 1 to Mch 31					61,347	76,974	20,282	30,928	8,141	10,235	12,140	20,693	3	3
Copper Range Feb	34.293	34.341	14.758	13.034					3,521	4,000	11,237	9,094		
July 1 to Feb 28	269.515	383,760	227,452	124,253					27,976	29,500	199,476	94,753	128	123
Cornwall Mch	9.829	6.991	9.321	5.216					550	350	8,771	4,866		
July 1 to Mch 31	70,949	49,576	82,494	24,456					4,518	2,750	77,976	21,706	12	12
Coudersp & Pt Alleg. Mch	6.842	6.173	3.290	5.289					200	240	3,090	5,049		
July 1 to Mch 31	61,554	47,571	39,322	36,409					1,800	2,160	37,522	34,249	39	39
Cranberry Lake Mch	1,224	1,484	607	1,055					98	54	508	1,001		
July 1 to Mch 31	13,767	12,359	4,294	2,071					890	492	3,403	1,578	6	6
Crane Mch	4,011	1,898	344	1,144					79	33	265	1,111		
July 1 to Mch 31	28,573	16,717	9,581	9,699		42		28	717	299	8,863	9,427	2	2
Cripple Creek Central—														
Flor & Cripple Crk. Mch	25.682	26.763	11.670	11,142					1,222	1,235	10,448	9,907		
July 1 to Mch 31	228,774	238,678	107,274	121,595				92	10,601	7,310	96,673	114,377	54	54
Midland Terminal Mch	13.843	14.429	6.720	6,329					658	665	6,062	5,664		
July 1 to Mch 31	123,655	128,563	60,988	70,554				49	5,717	3,945	55,271	66,658	29	29
Crook Cr RR & Coal Mch	1,770	1,533	172	391					239	191	-66	200		
July 1 to Mch 31	16,597	14,544	3,702	3,781					1,677	1,605	2,025	2,176	17	17
Crossett Mch	6.290	5.217	-367	181					19		-387	181		
July 1 to Mch 31	55,270	42,457	-629	2,898					177		-806	2,898	14	10
Crystal River Mch	2,314	3,484	2,663	1,718					850	900	1,813	818		
July 1 to Mch 31	25,781	45,064	25,093	28,649					7,301	7,051	17,791	21,598	16	16
Cumberland & Penn. Mch	52.950	48.260	31,525	7,395	30	Dr. 12	30	-12	2,300	2,100	29,255	5,282		
July 1 to Mch 31	441,249	438,176	210,349	155,615	282	224	282	224	24,202	23,719	186,430	132,120	32	32
Cumberland Valley Mch	168.153	116,802	68,106	74,106	1,340	1,239	477	63	4,083	3,712	64,500	70,457		
July 1 to Mch 31	1,262,175	1,023,337	896,278	835,097	12,662	11,894	4,779	4,396	36,752	33,416	864,305	806,077	162	162
Dardanelle Oia & Sou. Mch	1,272		807						69		738			
July 1 to Mch 31	11,245		3,964						485		3,478		15	
Dardanelle & Russell. Feb	1,604	1,392	485	425					50	46	435	378		
July 1 to Feb 28	14,865	12,700	10,755	7,311					400	375	10,355	6,935	5	5
Dav R I & Northwest. Mch	11,273	7,880	54	-592					1,600	1,450	-1,545	-2,042		
July 1 to Mch 31	72,902	54,028	-547	-5,202					14,000	13,750	-14,547	-18,952	49	49
Deering Southwest. Mch	2,058	1,171	-88	635							-88	635		
July 1 to Mch 31	16,455	10,872	-441	2,387							-441	2,387	8	8
Delaware & Eastern. Mch	9,796	11,352	-1,702	-2,569					740	514	-2,443	-3,083		
July 1 to Mch 31	86,984	95,954	-16,083	-20,030					6,661	4,629	-22,744	-24,659	45	45
Delaware & Hudson. Mch	1,001,513	1,019,830	758,738	520,982	2,684	2,432	-263	-616	35,000	35,000	723,474	485,366		
July 1 to Mch 31	8,545,323	8,066,217	6,284,015	5,838,367	41,415	39,369	-530	-1,038	306,468	311,748	5,977,016	5,525,580	843	845
Greenw & Johnson. Feb	5,064	3,728	2,957	4,987					400	367	2,557	4,620		
July 1 to Feb 28	41,546	33,734	38,309	37,483					4,779	2,436	33,529	35,046	31	31
Del Lack & Western. Mch	1,545,558	1,521,369	1,196,425	1,448,559	238,414	228,719	10,914	31,732	118,650	98,400	1,088,690	1,381,892		
July 1 to Mch 31	14,073,806	13,644,008	12,542,303	11,381,143	2,131,784	2,060,597	218,481	221,713	1,160,500	799,200	11,600,734	10,803,656	930	893
Lack & Montrose. Mch	1,535	1,700	1,019	1,188					45	45	974	1,143		
July 1 to Mch 31	18,363	16,980	7,774	9,124					406	385	7,369	8,739	10	10
Sussex Mch	8,887	9,085	5,839	4,633					1,333	1,200	4,506	3,433		
July 1 to Mch 31	98,841	89,569	43,618	30,375					12,800	10,100	30,818	20,275	30	30
Syrac Bing & N Y. Mch	49,641	42,838	37,751	37,821					5,500	4,250	32,251	33,571		
July 1 to Mch 31	384,087	414,390	384,810	299,471					54,040	37,250	330,770	262,221	80	80
Delhi Baskin & S W. Feb	944		-427						8		-435			
July 1 to Feb 28	4,471		1,199						64		1,124		6	
Delray Connecting. Mch	10,087	6,967	78	3,032					255	257	176	2,775		
July 1 to Mch 31	79,937	66,199	-351	20,551					2,295	2,313	-2,647	18,238	14	14
Dents Run. Mch	508	737	68	66					12	16	56	49		
July 1 to Mch 31	4,753	5,413	1,242	2,129					108	146	1,350	1,983	6	6
Deny & Rio Grande. Mch	1,285,272	1,228,950	670,685	447,351	33,925	35,216	-943	1,801	69,000	65,000	600,742	384,153		
July 1 to Mch 31	12,110,909	10,650,201	5,620,661	4,894,798	393,673	352,617	21,691	36,070	614,000	584,750	5,028,352	4,346,118	2,505	2,516
Boca & Loyalton. Mch	6,893	8,483	-2,278	8,623					446	834	-2,724	7,789		

NAME OF ROAD	FREIGHT & PASSENGER EARNINGS		TOTAL EARNINGS		MAINTENANCE EXPENSES		TRAFFIC & TRANSPORTATION		EXPENSES		TRAFFIC		TRANSPORTATION	
	FREIGHT		PASSENGER		Incl. Other Revenue		Way & Structure		Equipment		This Y'r		Last Y'r	
	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Y'r	Last Y'r	This Y'r	Last Y'r
Durham & Southern Mch	27,196	27,378	2,189	1,936	30,556	29,787	4,272	1,745	1,786	1,697	371	416	5,574	5,080
July 1 to Mch 31	240,005	196,159	18,328	16,193	267,373	217,192	21,524	18,793	15,056	15,235	3,465	3,777	50,913	44,082
Durham Transport'n Mch	1,935	2,544	-----	-----	2,135	2,744	497	646	195	106	-----	-----	926	847
July 1 to Mch 31	19,501	17,961	-----	-----	21,301	18,916	2,806	6,107	1,831	2,676	-----	-----	5,679	6,216
E Broad Top RR & C. Mch	24,314	17,922	2,172	1,902	26,824	20,154	2,454	2,239	3,178	2,357	-----	-----	4,427	3,585
July 1 to Mch 31	161,659	128,964	19,427	20,067	184,576	152,738	14,972	16,249	21,726	17,325	194	102	32,869	30,007
East Carolina Ry. Feb	5,128	6,189	448	617	5,817	7,026	1,250	1,268	630	246	-----	-----	1,684	1,787
July 1 to Feb 28	37,003	36,857	7,080	6,589	46,107	44,709	14,998	7,257	13,241	4,946	25	-----	16,026	13,453
El Jersey RR & Term Mch	2,369	1,276	-----	-----	2,562	1,482	597	101	395	316	-----	-----	1,059	501
July 1 to Mch 31	17,769	9,339	-----	-----	19,470	11,110	3,102	824	4,125	3,034	-----	-----	7,293	3,681
East Jordan & Sou. Mch	8,370	6,041	848	826	9,945	6,974	2,065	1,980	621	976	77	3	4,048	1,175
July 1 to Mch 31	57,728	45,219	6,165	5,990	65,575	52,134	19,405	15,131	5,538	7,932	1,016	725	18,153	13,354
East St L Connecting Mch	-----	-----	-----	-----	44,509	32,475	6,907	5,054	4,836	2,417	235	177	18,593	11,716
July 1 to Mch 31	-----	-----	-----	-----	333,463	282,191	49,486	45,863	33,921	20,049	2,757	1,579	142,672	103,128
E Tenn & W Nor Car. Mch	14,871	17,968	2,353	1,974	17,710	20,427	1,986	2,190	2,174	1,536	123	174	3,878	4,199
July 1 to Mch 31	133,321	137,189	25,743	24,994	163,592	166,866	21,988	25,302	21,535	17,327	918	983	33,121	35,214
Eastern Kentucky Mch	2,674	2,184	1,208	1,207	4,321	3,704	2,073	2,117	705	1,230	-----	-----	1,529	1,493
July 1 to Mch 31	24,834	26,738	9,604	9,477	37,585	39,550	12,893	14,829	5,227	7,500	24	50	12,273	13,044
Eddystone & Del Riv. Mch	626	495	-----	-----	626	495	10	15	250	54	-----	-----	185	188
July 1 to Mch 31	4,840	5,501	-----	-----	4,840	5,501	220	53	1,620	343	-----	-----	1,626	1,690
Elizabeth River Mch	-----	-----	-----	-----	2,001	1,926	253	115	82	85	-----	-----	802	911
July 1 to Mch 31	-----	-----	-----	-----	12,880	12,882	2,667	3,590	720	722	-----	-----	6,653	7,456
El Paso & S W Co. Mch	539,331	601,975	89,763	82,834	660,216	712,678	82,763	75,291	85,019	82,537	7,589	8,879	184,140	197,865
July 1 to Mch 31	4,358,082	4,386,255	786,201	719,858	5,397,209	5,347,061	758,198	632,700	719,167	716,253	90,208	83,750	1,474,283	1,460,102
Elgin Joliet & East. Mch	817,538	582,851	5	155	881,458	641,157	69,240	43,342	167,098	110,252	4,467	4,162	291,448	174,027
July 1 to Mch 31	6,452,239	4,544,842	152	462	6,991,803	4,880,010	659,110	437,889	1,344,621	973,967	37,603	33,715	2,146,329	1,548,796
El Paso Southern Feb	1,835	920	-----	-----	1,835	920	-----	24	-----	-----	-----	-----	812	408
July 1 to Feb 28	11,176	10,367	-----	-----	11,176	10,367	17	617	-----	-----	-----	-----	4,746	4,761
Emporium & Rich V. Mch	1,270	1,886	2	13	1,484	2,143	384	52	626	455	5	68	1,196	1,131
July 1 to Mch 31	18,425	14,718	72	177	21,920	18,565	5,389	371	4,612	4,806	153	395	10,421	6,573
Erie Mch	3,181,324	2,940,046	682,864	612,423	4,142,033	3,805,455	275,726	228,991	726,880	692,508	94,196	82,401	1,347,153	1,246,484
July 1 to Mch 31	26,127,468	24,028,391	6,482,316	6,087,653	35,193,556	32,402,506	3,760,069	3,070,352	6,258,003	6,473,709	815,997	712,936	11,523,373	11,119,440
Chicago & Erie Mch	389,547	284,934	59,310	62,016	485,944	372,344	16,125	26,511	102,699	90,449	16,991	11,776	213,062	185,741
July 1 to Mch 31	3,007,163	2,357,552	595,675	581,496	3,927,826	3,205,775	422,388	299,795	818,171	743,832	143,786	103,622	1,642,802	1,534,938
Total Company Mch	3,570,871	3,224,980	742,174	674,439	4,627,977	4,177,799	291,851	255,502	829,579	782,957	111,187	94,177	1,560,215	1,432,225
July 1 to Mch 31	29,134,631	26,385,943	7,077,991	6,669,149	39,121,382	35,608,281	4,182,457	3,370,147	7,076,174	7,217,541	959,783	816,558	13,166,175	12,654,378
Bath & Hammonds Mch	1,698	2,018	839	728	2,890	2,993	393	373	79	43	55	48	1,198	1,055
July 1 to Mch 31	22,430	18,319	12,015	12,182	37,557	33,382	5,480	4,288	2,348	2,163	680	249	12,948	11,622
New Jersey & N Y. Mch	12,958	13,316	38,816	32,953	53,246	47,397	6,003	5,880	2,997	5,209	1,092	461	24,984	24,456
July 1 to Mch 31	116,971	114,288	366,149	330,710	506,143	465,145	62,922	61,180	31,213	37,976	6,469	4,614	220,290	210,234
N Y Susq & West. Mch	171,676	177,088	50,410	44,063	248,438	245,707	22,447	13,234	23,235	20,737	1,982	1,314	87,586	93,140
July 1 to Mch 31	1,323,350	1,238,099	475,895	442,889	2,021,917	1,898,635	232,731	186,627	192,863	192,300	14,389	13,144	754,744	688,847
Wilkes-Barre & E. Mch	68,492	66,965	250	308	68,734	67,718	11,108	8,743	9,105	7,437	449	441	22,701	21,918
July 1 to Mch 31	504,301	489,293	3,090	3,819	507,945	497,300	122,518	114,920	77,701	71,495	4,239	3,885	180,636	175,363
Erie & Mich Ry & Nav. Mch	2,437	3,047	72	80	2,879	3,623	51	500	1,161	1,767	52	12	1,251	1,238
July 1 to Mch 31	36,713	42,469	605	660	42,772	49,845	249	1,048	10,122	12,271	430	184	23,062	22,464
Escanaba & Lake Sup. Mch	27,069	37,305	2,260	1,840	31,571	40,695	4,398	4,047	3,748	3,253	-----	-----	7,768	9,427
July 1 to Mch 31	181,003	205,036	17,312	17,341	237,594	249,738	50,980	37,359	25,790	22,150	-----	-----	58,067	59,572
Eureka & Palisade Feb	8,006	7,605	1,309	984	9,910	9,243	1,688	2,189	2,442	2,442	16	10	6,586	4,480
July 1 to Feb 28	87,311	65,961	13,761	10,039	107,022	81,173	31,756	26,277	21,911	15,251	178	87	43,579	33,500
Fairchild & N E. Mch	1,838	1,172	530	430	2,517	1,744	274	171	95	17	-----	-----	480	533
July 1 to Mch 31	12,652	9,714	4,633	4,263	18,751	15,303	8,772	5,237	1,649	1,177	-----	-----	6,889	7,537
Fitzgerald Oc & Brox. Mch	3,143	4,345	965	874	4,424	5,392	963	757	615	591	115	92	1,864	2,140
July 1 to Mch 31	27,007	33,992	8,669	10,001	37,627	45,662	6,981	6,984	4,144	4,492	1,076	852	18,262	17,511
Filnt River & N E. Feb	2,985	3,546	333	247	3,502	3,892	914	1,217	68	934	8	-----	1,051	1,704
July 1 to Feb 28	22,327	16,790	4,260	3,425	27,676	21,076	4,564	8,264	1,528	3,723	145	9	4,961	6,884
Florida Mch	1,973	3,019	1,123	1,098	3,462	4,844	806	1,457	432	662	202	125	1,245	1,375
July 1 to Mch 31	15,361	23,864	11,068	10,722	32,504	46,147	6,389	11,582	2,839	6,886	1,464	823	10,185	13,559
Florida Central Mch	4,758	4,211	449	296	5,322	4,567	860	715	360	273	243	206	926	680
July 1 to Mch 31	42,257	41,499	4,768	4,043	48,059	46,362	7,159	9,436	1,597	1,648	2,050	1,863	7,342	6,953
Florida East Coast Mch	225,976	208,153	249,414	223,579	533,601	493,677	45,281	26,299	41,981	33,608	13,028	5,920	123,223	125,170
July 1 to Mch 31	1,105,018	1,029,905	1,001,502	887,496	2,416,720	2,241,828	326,380	346,343	359,462	348,689	51,282	50,725	800,471	828,228
Fonda Johns & Glov. Mch	22,497	21,324	45,045	35,787	71,996	60,084	6,243	4,958	4,533	4,752	420	281	18,151	19,197
July 1 to Mch 31	170,356	151,902	452,831	390,072	663,092	562,452	62,555	49,308	35,400	3,2423	5,594	4,452	170,665	166,085
Fordyce & Princeton Mch	3,432	4,173	-----	-----	3,432	4,173	480	1,007	529	847	-----	-----	1,817	265
July 1 to Mch 31	23,247	34,652	-----	-----	23,247	34,652	8,354	12,135	5,805	3,397	2	-----	8,008	6,161
Ft Smith & Western Mch	35,545	25,661	14,661	14,357	53,764	43,393	13,800	18,331	16,745	14,678	1,261	1,183	18,787	17,241
July 1 to Mch 31	348,402	331,049	166,150	162										

NAME OF ROAD	TOTAL EXPENSES Incl. General Exp.		NET FROM RAILROAD		OUTSIDE OPERATIONS				TAXES		FINAL NET		MILES	
	This Year	Last Year	This Year	Last Year	Gross Revenue		Net Revenue		Current Year	Previous Year	Current Year	Previous Year	end of This Year	Month Last Year
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$		
Durham & Southern Mch	13.157	10.275	17.398	19.512					404	394	16.993	19.117		
July 1 to Mch 31	101.274	95.420	166.098	121.771					3,629	3,553	162,468	118,217	58	58
Durham Transport'n Mch	1.619	1.601	515	1,142					2		512	1,142	14	14
July 1 to Mch 31	10.331	15.062	10,969	3,854					98	150	10,870	3,704		
E Broad Top RR & C. Mch	11.604	9.832	15.220	10.322					300	400	14,920	9,922	46	40
July 1 to Mch 31	85.388	78.670	99,188	74,067					2,700	3,400	96,488	70,667		
East Carolina Ry. Feb	4.103	3.853	1,713	3,173					68	68	1,645	3,104	38	38
July 1 to Feb 28	54.979	36.061	-8,872	8,647					550	550	-9,422	8,097		
E Jersey RR & Term. Mch	2.349	1.195	213	287	7,094	8,652	1,082	1,803	165	57	1,131	2,033	0.48	0.48
July 1 to Mch 31	17.037	9,817	2,433	1,292	59,707	65,446	8,756	12,513	1,485	463	9,704	13,342		
East Jordan & Sou. Mch	6.815	4,565	3,129	2,409					307	301	2,821	2,108	30	30
July 1 to Mch 31	44.725	37,793	23,849	14,341					2,763	2,709	18,081	11,631		
East St L Connecting Mch	32.808	21,077	11,701	11,398	12	70	-6	30	900	238	10,795	11,190	3	3
July 1 to Mch 31	246.776	185,638	86,686	96,552	1,132	861	211	221	8,100	7,838	78,798	88,935		
E Tenn & W Nor Car. Mch	9.168	9,108	8,541	11,319					611	400	7,930	10,919	34	34
July 1 to Mch 31	86.844	88,627	76,748	78,239					4,466	3,508	72,281	74,730		
Eastern Kentucky Mch	4.603	5,123	-282	-1,418					110	90	-392	-1,508	36	36
July 1 to Mch 31	33.568	38,049	4,017	1,500					1,013	1,116	3,003	384		
Eddystone & Del Riv. Mch	512	319	113	175					21	21	92	153		
July 1 to Mch 31	3,985	2,588	854	2,912					189	191	665	2,720	0.70	0.70
Elizabeth River Mch	1,243	1,173	757	753					151	55	605	697	4	4
July 1 to Mch 31	10,756	12,140	2,123	741					1,035	501	1,087	239		
El Paso & S W Co. Mch	384,811	397,686	275,405	314,991	1,596	2,303	-799	-497	19,360	17,166	255,245	297,326	901	866
July 1 to Mch 31	3,247,908	3,110,364	2,149,300	2,236,696	15,277	40,322	-7,869	-13,685	181,891	143,042	1,959,539	2,079,968		
Elgin Joliet & East. Mch	544,325	343,929	337,133	297,228					22,450	13,500	314,683	283,728	780	742
July 1 to Mch 31	4,326,598	3,117,836	2,665,204	1,762,174					136,450	113,500	2,528,754	1,648,674		
El Paso Southern Feb	812	432	1,022	483					47	29	975	459		
July 1 to Feb 28	4,763	5,378	6,413	4,988					380	251	6,033	4,737	0.44	0.44
Emporium & Rich V. Mch	2.243	1,733	-759	410					41	41	-801	368	13	13
July 1 to Mch 31	21,002	13,247	917	5,317					375	375	542	4,942		
Erie Mch	2,514,981	2,323,758	1,627,051	1,481,696	190,719	190,609	-39,313	-27,458	108,929	105,994	1,478,809	1,348,244	1,961	1,901
July 1 to Mch 31	23,064,717	22,064,868	12,128,838	10,337,637	2,207,108	2,130,256	-207,611	40,803	957,856	906,682	10,963,369	9,471,758		
Chicago & Erie Mch	376,677	323,068	109,266	49,276					10,938	11,083	98,328	38,193	269	269
July 1 to Mch 31	3,107,309	2,752,562	820,516	453,212					98,446	101,330	722,070	351,882		
Total Company Mch	2,891,658	2,646,826	1,736,317	1,530,972	190,719	190,609	-39,313	-27,458	119,867	117,077	1,577,137	1,386,437	2,230	2,170
July 1 to Mch 31	26,172,026	24,817,430	12,949,354	10,790,849	2,287,108	2,130,256	-207,611	40,803	1,056,302	1,008,012	11,685,439	9,823,640		
Bath & Hammonds Mch	1,730	1,425	1,159	1,567					142	122	1,016	1,444	10	10
July 1 to Mch 31	21,912	18,369	15,644	15,012					1,272	1,131	14,372	13,881		
New Jersey & N Y. Mch	35,811	36,730	17,435	10,667					1,250	1,525	16,185	9,142	47	47
July 1 to Mch 31	327,980	320,484	178,162	144,660					11,250	9,625	166,912	135,035		
N Y Susq & West. Mch	140,406	131,830	108,031	113,877	12,817	16,106	2,046	4,204	11,316	15,089	98,760	102,992	151	151
July 1 to Mch 31	1,230,370	1,116,050	791,546	782,584	89,916	57,816	-37,932	-12,806	101,850	105,750	651,763	665,027		
Wilkes-Barre & E. Mch	44,628	39,189	24,105	28,528					425	637	23,680	27,891	92	92
July 1 to Mch 31	393,613	370,871	114,331	126,428					3,825	4,437	110,506	121,990		
Erie & Mich Ry & Nav. Mch	3,223	4,872	-343	-1,248					189	211	-532	-1,460	8	8
July 1 to Mch 31	41,666	44,987	1,105	4,858					1,701	1,888	-596	2,970		
Escanaba & Lake Sup. Mch	18,431	19,450	13,139	21,245					1,714	1,001	11,425	20,243	125	125
July 1 to Mch 31	161,215	140,398	76,378	109,339					8,395	7,020	67,983	102,319		
Eureka & Pallsade Feb	11,191	9,582	-1,281	-338					396	360	-1,678	-699	88	88
July 1 to Feb 28	101,405	78,654	5,616	2,518					2,960	2,970	2,655	-451		
Fairchild & N E. Mch	1,062	732	1,455	1,012					107	110	1,347	901	38	38
July 1 to Mch 31	19,377	14,602	-625	700					985	992	-1,611	-292		
Fitzgerald Oc & Brox. Mch	4,154	4,258	270	1,133	321	351	-72	77	200	200	-2	1,011	40	40
July 1 to Mch 31	36,093	36,676	1,533	8,985	2,459	2,672	-197	677	1,600	1,627	-263	8,035		
Flint River & N E. Feb	2,161	4,025	1,340	-133					70	65	1,270	-198	23	23
July 1 to Feb 28	12,767	20,150	14,909	926					600	450	14,309	476		
Florida Mch	3,118	4,131	344	712					297	297	46	415		
July 1 to Mch 31	25,739	38,064	6,765	8,083					2,679	2,679	4,085	5,403	58	58
Florida Central Mch	2,717	2,077	2,604	2,489					228	197	2,376	2,292		
July 1 to Mch 31	20,363	21,725	27,696	24,637					2,137	1,843	25,558	22,794	47	47
Florida East Coast Mch	232,133	198,378	301,468	295,298					15,234	11,700	286,234	283,598	583	584
July 1 to Mch 31	1,612,826	1,649,239	803,893	592,588					109,500	100,400	694,392	492,188		
Fonda Johns & Glov. Mch	34,929	32,796	37,067	27,288	16	16	-363	-347	3,000	2,750	33,703	24,190	84	84
July 1 to Mch 31	315,967	281,129	347,125	281,323	22,646	22,434	-1,266	-14	27,000	24,750	318,859	256,559		
Fordyce & Princeton Mch	2,928	2,220	504	1,952					36	23	467	1,929		
July 1 to Mch 31	23,176	22,640	70	12,011					329	207	-259	11,803	22	22
Ft Smith & Western Mch	53,148	53,793	616	-10,399	683		-270		5,000	7,000	-4,654	17,399	221	221
July 1 to Mch 31	461,308	476,447	82,270	45,700	953		-444		41,000	59,500	40,826	-13,799		
St L El Reno & W. Mch	5,731	5,242	1,252	-115					700	700	552	-815	42	49
July 1 to Mch 31	50,478	42,555	10,927	12,922					6,050	10,300	4,877	2,622		
Fourche Riv Val & IT. Mch	2,954	2,179	3,515	4,396					70	64	3,445	4,331	14	14
July 1 to Mch 31	21,214	21,853	31,558	18,841					630	583	30,928	18,258		
Franklin & Abbeville Mch	1,941	1,343	-779	-428					125	89	-904	-517	33	33
July 1 to Mch 31	33,814	39,241	-2,839	-3,961					1,125	801	-3,964	-4,763		
Freeo Valley Mch	2,759	2,387	-57	299					69	47	-127	252	22	22
July 1 to Mch 31	17,488	17,542	4,614	3,445					622	423	3,991	3,022		
Gainesville Midland Mch	11,032	12,395	4,082	3,579					400	350	3,682	3,229	74	74
July 1 to Mch 31	90,328	93,180	32,654	31,445					3,625	3,109	29,029	28,335		
Galesb & Great East Mch	795	913	20	134					65	65	-44	69	10	12
July 1 to Mch 31	6,638	5,661	1,180	2,										

NAME OF ROAD	FREIGHT & PASSENGER EARNINGS				TOTAL EARNINGS		MAINTENANCE EXPENSES			TRAFFIC & TRANSPORTATION EXP'S				
	FREIGHT		PASSENGER		Incl. Other Revenue		Way & Structure		Equipment	TRAFFIC		TRANSPORTATION		
	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year
Or Trunk of Can in U.S.—Con														
Det Gr H & Milw...Mch	125,309	80,955	35,222	30,160	179,772	126,085	3,198	11,512	28,817	20,409	5,305	4,624	78,499	65,952
July 1 to Mch 31....	933,562	715,656	423,800	387,188	1,555,070	1,284,781	182,555	212,091	217,688	140,616	52,070	38,664	628,612	551,553
Grand Trunk West...Mch	396,394	338,360	120,360	105,203	549,631	478,019	39,749	24,564	86,483	72,620	15,450	20,172	216,521	204,829
July 1 to Mch 31....	2,983,255	2,662,934	1,379,374	1,262,126	4,646,381	4,180,649	490,611	332,386	670,561	584,088	179,629	182,227	1,716,565	1,634,407
Lewiston & Aub...Mch	678	284	833	801	1,682	1,185	783	223	111	78	104	74	1,389	1,052
July 1 to Mch 31....	9,792	3,170	9,070	7,045	20,569	11,074	9,288	2,399	1,345	2,207	973	931	15,154	12,628
Michigan AirLine...Mch	10,792	8,609	2,984	2,343	15,365	12,049	4,154	3,491	1,442	1,121	778	1,079	5,799	7,200
July 1 to Mch 31....	74,598	61,705	27,056	21,453	117,060	97,048	30,872	37,512	21,137	9,969	8,724	8,682	61,634	54,127
Pontiac Oxf & Nor...Mch	11,818	11,139	6,245	6,189	19,716	18,843	3,319	2,138	3,635	1,513	955	223	8,232	5,378
July 1 to Mch 31....	114,429	100,843	66,518	63,264	196,380	177,509	38,688	36,563	11,843	10,696	4,937	2,055	58,520	49,052
St Clair Tunnel...Feb					22,968	21,697	13,990	871	1,369	1,925			4,201	3,429
July 1 to Feb 28....					186,803	181,744	21,709	15,495	9,667	15,454			36,591	41,247
Tol Sag & Musk...Mch	8,980	7,354	2,132	2,175	12,384	10,914	4,793	2,270	1,938	2,031	509	483	8,057	6,509
July 1 to Mch 31....	67,202	62,914	25,935	22,010	114,283	96,038	41,385	59,159	16,835	11,854	4,744	3,796	56,460	54,660
U S & Canada...Mch	2,653	2,787	430	386	3,339	3,229	437	84	422	262	246	127	3,654	1,281
July 1 to Mch 31....	26,139	24,066	3,839	3,655	32,705	29,244	4,227	6,124	2,257	4,721	1,552	1,437	15,457	19,414
Granite Cy & E St L T...Feb					6,812	2,442	586	114	843	393	104	104	3,319	1,124
July 1 to Feb 28....					42,320	17,235	4,749	1,852	5,066	2,717	836	833	17,165	6,063
Great Northern...Mch	3,287,664	2,951,313	1,089,932	805,604	4,667,643	3,996,094	645,180	508,105	680,702	465,175	80,831	63,124	1,499,893	1,222,990
July 1 to Mch 31....	34,300,987	30,266,778	10,637,594	8,104,900	47,502,310	40,743,787	7,068,883	6,804,588	5,562,501	4,951,717	673,892	528,976	13,328,177	11,221,824
Farmers Gr & Ship...Mch	4,334	2,826	2,018	1,447	7,035	4,987	3,044	2,317	777	443	18	23	3,033	4,346
July 1 to Mch 31....	55,260	46,113	17,383	14,891	81,352	67,970	15,901	11,946	6,829	5,826	214	251	28,596	24,289
Minneapolis West...Mch					2,424	3,030	409	364	152	3,668			1,687	2,191
July 1 to Mch 31....					30,173	32,290	4,917	4,367	1,689	5,414			17,763	17,795
Great Southern...Feb	3,417	1,095	2,473	706	6,156	2,104	222	91	83	29	77	97	1,130	866
July 1 to Feb 28....	41,947	28,992	16,289	7,126	60,566	38,448	6,152	3,089	3,466	411	699	724	8,591	6,794
Green Bay & West...Mch	40,688	33,693	13,242	12,534	58,089	49,571	5,879	7,282	7,281	8,243	487	500	16,352	14,708
July 1 to Mch 31....	311,554	292,611	118,594	122,662	468,925	449,299	72,552	85,467	58,520	73,782	4,169	3,713	140,117	128,261
Ahnapee & West...Mch	4,551	4,273	3,023	3,012	8,179	7,825	667	638	425	437	75	50	2,053	1,481
July 1 to Mch 31....	34,856	37,265	30,305	27,678	71,823	70,590	7,431	11,972	3,893	3,988	589	190	17,608	14,183
Iola & Northern...Mch	688	498	184	162	908	701	46	39	19	16			392	389
July 1 to Mch 31....	4,107	4,587	1,558	1,514	5,970	6,425	659	631	925	395	10	10	3,504	3,438
Kewaunee Gr B & W...Mch	13,734	11,131	3,601	2,932	18,331	14,825	1,432	1,635	1,458	1,820	75	75	3,102	2,752
July 1 to Mch 31....	83,118	70,176	27,612	25,012	118,973	103,752	12,480	17,499	16,755	15,323	826	354	29,993	26,456
Greenv & Knoxville...Mch	1,319	887	662	498	3,144	1,451	335	226	38	80	205	154	935	1,507
July 1 to Mch 31....	7,984	4,708	7,747	4,862	17,934	10,586	2,929	2,764	966	513	2,728	2,283	7,011	6,574
Griffin Mag & W...Mch	1,242	1,299			3,269	3,184	828	1,423	421	1,150			1,369	934
July 1 to Mch 31....	8,286	9,861			23,132	17,780	6,250	11,955	3,098	3,479			8,659	5,859
Grovet Lufkin & Nor...Mch	4,102	3,154	1,041	781	5,398	3,975	903	868	217	12	97	80	1,650	883
July 1 to Mch 31....	32,078	12,197	9,454	3,250	43,369	15,746	7,171	2,064	4,235	40	1,056	300	11,616	3,322
Gulf & Inter-St of T...Mch	17,399	14,394	4,144	3,523	23,036	18,578	Cr11,827	18,172	5,835	1,396	455	367	11,225	10,842
July 1 to Mch 31....	109,504	75,030	38,868	32,080	157,543	112,854	57,902	104,013	25,486	19,395	4,361	3,302	86,418	66,360
Gulf & Sabine River...Feb	3,497	6,983	253	261	3,973	8,420	1,666	1,797	1,806	2,548			1,951	1,907
July 1 to Feb 28....	68,821	43,979	2,391	2,309	69,947	55,517	11,465	7,983	13,505	12,773	32	17	14,971	12,329
Gulf & Ship Island...Mch	144,674	128,453	31,668	26,441	186,359	163,616	34,364	33,164	22,162	19,797	1,512	1,003	50,502	51,859
July 1 to Mch 31....	1,195,736	1,074,067	318,233	267,764	1,612,257	1,428,953	306,833	300,894	260,081	214,169	12,099	12,213	469,664	468,806
Gulf Line...Mch	12,584	11,566	2,731	2,291	15,824	14,193	2,342	3,160	2,056	601	378	188	5,585	4,444
July 1 to Mch 31....	100,129	80,459	30,445	23,343	134,100	107,553	16,232	20,214	10,870	11,319	2,703	1,244	38,821	38,124
Gulf Texas & West...Mch	6,412		1,596		8,153		2,262		393		224		2,251	
July 1 to Mch 31....	23,409		6,468		30,146		6,653		2,523		847		12,084	
Hannibal Connecting...Mch	6,822	5,419			10,667	8,031	911	489	818	1,202	410	402	3,190	2,079
July 1 to Mch 31....	43,115	40,887			66,547	63,029	5,199	3,290	8,391	9,433	3,787	3,398	19,600	17,022
Hanover Ry...Mch	172	196	29	52	207	248		2		25			138	189
July 1 to Mch 31....	1,780	1,339	364	464	2,184	1,804	29	182	244	52			1,470	1,510
Hayneville & Montg...Mch	443	391	358	258	856	702	188	168	31	21			415	432
July 1 to Mch 31....	4,085	5,260	3,703	3,326	8,242	9,029	2,267	1,330	391	542	39	109	3,565	3,712
Hazlehurst & S E...Feb	1,659	1,882	12	18	1,671	1,900	95	106	161	93	26	11	1,287	1,065
July 1 to Feb 28....	17,066	16,481	114	105	17,181	16,586	1,094	1,405	1,190	499	102	67	8,183	7,556
Helena Parkin & Nor...Mch	1,680				1,680		875		202		920			
July 1 to Mch 31....	14,567				14,567		3,903		1,843		6,905			
Hocking Valley...Mch	656,537	336,784	63,875	59,839	743,472	412,219	72,906	43,205	150,026	95,750	7,407	7,319	199,164	142,098
July 1 to Mch 31....	4,940,720	3,836,154	663,776	639,160	5,792,220	4,621,841	713,100	472,475	1,055,555	1,087,373	67,574	67,616	1,605,850	1,403,247
Kanawha & Mich...Mch	223,523	130,714	24,251	23,584	252,167	158,099	42,114	29,121	62,660	42,723	1,765	2,313	60,248	51,911
July 1 to Mch 31....	1,803,820	1,355,156	238,477	240,427	2,082,897	1,634,264	396,401	313,074	479,816	425,094	19,508	21,248	509,091	506,038
Hoosac Tun & Wilm...Mch	5,313	3,697	1,566	1,404	7,231	5,437	681	575	998	790			2,277	1,349
July 1 to Mch 31....	39,665	35,104	14,500	14,777	57,520	53,267	8,145	7,268	5,314	5,921			17,213	16,658
Hoovershurst & S W...Mch	3,130	2,060			3,130	2,060	474	513	191	76			651	374
July 1 to Mch 31....	22,888	14,570			22,888	14,570	2,892	2,999	1,611	626			4,537	3,404
Hous & Brazos Val...Mch	882	654	338	351	1,445	2,049	1,577	499	170	356	4	11	675	762
July 1 to Mch 31....		7,278		3,743		15,500		6,955		2,231		71		6,906
Hous & Texas Cent...Mch	276,517	297,218	104,149	103,092	415,682	435,830	62,714	60,956	58,796	80,888	15,724	16,231	200,356	169,678
July 1 to Mch 31....	3,094,372	3,271,997	1,085,691	1,074,128	4,481,438	4,630,097	574,006	612,586	507,749	645,356	155,422	138,994	1,747,347	1,700,279
Hunters Run & Slate B...														

NAME OF ROAD	TOTAL EXPENSES <i>Incl. General Exp.</i>		NET FROM RAILROAD		OUTSIDE OPERATIONS				TAXES		FINAL NET		MILES		
	This Year	Last Year	This Year	Last Year	Gross Revenue	Net Revenue	This Year	Last Year	Current Year	Previous Year	Current Year	Previous Year	end of Month	This Year	Last Year
Gr Trunk of Can in U S—Con															
Det Gr H & Milw...Mch	119.925	106.234	59.846	19.850	176	129	—28	—54	2.727	2.711	57.090	17.083			
July 1 to Mch 31....	1,127.151	978.824	427.918	305.957	2,535	2,100	—163	—163	24.545	24.403	403.415	281.389	190	190	
Grand Trunk West...Mch	370.210	334.543	179.421	143.475	5.106	4.322	—1.710	—1.964	29.190	32.000	148.520	109.511			
July 1 to Mch 31....	3,172.477	2,836.155	1,473.903	1,344.494	55.978	50.723	—9.400	—9.413	262.710	288.000	1,201.793	1,047.080	335	335	
Lewiston & Aub...Mch	2.470	1.446	—787	—260					270	246	—1.058	—507			
July 1 to Mch 31....	27.590	18.908	—7,020	—7,833					2,434	2,216	—9,455	—10,050	5	5	
Michigan Air Line...Mch	12.736	13.521	2.579	—1,471					750	736	1,828	—2,208			
July 1 to Mch 31....	128.649	115.278	—11,589	—18,229					6,754	6,629	18,343	—24,858	105	105	
Pontiac Oxf & Nor...Mch	16.747	11.728	2,968	7,115					1,166	861	1,802	6,253			
July 1 to Mch 31....	121.487	117.471	74,892	60,037					10,499	10,482	64,392	49,555	100	100	
St Clair Tunnel...Feb	19.561	6.226	3,406	15,477					2,067	2,000	1,338	13,471			
July 1 to Feb 28....	68.019	72.247	118,783	109,496					16,540	16,000	102,243	93,496	2	2	
Tol Sag & Musk...Mch	15.787	11.809	—3,403	—895					827	882	—4,230	—1,778			
July 1 to Mch 31....	124.277	134,785	—9,994	—38,747					7,444	7,945	—17,438	—46,692	116	116	
U S & Canada...Mch	4.954	1.860	—1,615	1,369					256	246	—1,872	1,122			
July 1 to Mch 31....	24.867	32.973	7,838	—3,729					2,310	2,217	5,527	—5,946	22	22	
Granite Cy & E St L T...Feb	5.279	2.049	1,533	393					73	73	1,460	320			
July 1 to Feb 28....	30.809	13,917	11,511	3,317					627	584	10,884	2,732	1	1	
Great Northern...Mch	2,985.361	2,338.454	1,682.281	1,657.640	76,882	68,179	—12,668	7,328	211,919	220,813	1,457,694	1,444,155			
July 1 to Mch 31....	27,369.149	24,259.138	20,133.161	16,484.649	964,797	645,533	227,405	161,588	2,613,323	1,902,762	17,747,242	14,743,474	7,129	6,960	
Farmers Gr & Ship...Mch	7.011	7.297	23	—2,310					684	563	—661	—2,873			
July 1 to Mch 31....	57.062	46,386	24,290	21,583					5,410	5,067	18,880	16,516	66	66	
Minneapolis West...Mch	2.274	6.248	149	—3,218					113	121	36	—3,339			
July 1 to Mch 31....	24.719	27,938	5,453	4,352					1,244	1,291	4,209	3,060	2	2	
Great Southern...Feb	1.792	1.361	4,364	743					169	237	4,194	506			
July 1 to Feb 28....	21.138	13,119	39,427	25,328					1,762	1,187	37,665	24,141	30	30	
Green Bay & West...Mch	35.308	33,071	22,780	16,500					2,112	1,735	20,667	14,764			
July 1 to Mch 31....	296.053	310,846	172,871	138,453					16,609	16,306	156,262	122,146	225	225	
Ahnapee & West...Mch	3.526	2,872	4,653	4,952					220	249	4,432	4,703			
July 1 to Mch 31....	31.960	32,400	39,863	38,189					1,889	1,927	37,973	36,262	34	34	
Iola & Northern...Mch	540	505	368	196					12	6	356	189			
July 1 to Mch 31....	5,252	4,572	718	1,853					36	127	681	1,725	4	4	
Kewaunee Gr B & W...Mch	7.168	7,049	11,163	7,776					451	422	10,712	7,354			
July 1 to Mch 31....	66.034	65,387	52,938	38,365					3,884	4,019	49,053	34,345	36	36	
Greenv & Knoxville...Mch	1.610	2,104	1,533	—652					50	—	1,483	—652			
July 1 to Mch 31....	14.835	13,018	3,099	—2,431					1,329	—	1,769	—2,431	21	15	
Griffin Mag & W...Mch	2.976	3,946	292	—762					25	25	267	—787			
July 1 to Mch 31....	20.557	23,912	2,575	—6,132					225	225	2,350	—6,357	25	25	
Grovet Lufkin & Nor...Mch	3.421	2,074	1,977	1,901					150	125	1,827	1,776			
July 1 to Mch 31....	27.911	6,498	15,458	9,248					1,200	375	14,258	8,873	36	36	
Gulf & Inter-St of T...Mch	7.563	32,722	15,472	—14,144					1,150	413	14,322	—14,557			
July 1 to Mch 31....	188.082	207,722	—30,538	—94,867					5,931	3,822	—36,470	—98,689	70	70	
Gulf & Sabine River...Feb	6.523	6,552	—2,550	1,867					—	—	—2,550	1,867			
July 1 to Feb 28....	47.732	35,078	22,214	20,438					—	—	22,214	20,438	27	28	
Gulf & Ship Island...Mch	116.358	112,891	70,001	50,724					5,262	6,849	64,738	43,874			
July 1 to Mch 31....	1,115.294	1,061,278	496,963	367,674					45,566	40,658	451,396	327,016	307	307	
Gulf Line...Mch	12.282	10,203	3,542	3,990					659	470	2,882	3,519			
July 1 to Mch 31....	82.512	81,757	51,587	25,796					5,934	4,231	45,653	21,564	77	77	
Gulf Texas & West...Mch	5.786	—	2,366	—					—	—	2,366	—			
July 1 to Mch 31....	24.890	—	5,255	—					—	—	5,255	—			
Hannibal Connecting...Mch	5.807	4,378	4,860	3,652					59	57	4,801	3,594			
July 1 to Mch 31....	38.786	34,869	27,761	28,160					546	526	27,214	27,633	6	6	
Hanover Ry...Mch	138	218	68	30					40	—	28	30			
July 1 to Mch 31....	1,772	1,771	411	33					121	1	290	31	2	2	
Hayneville & Montg...Mch	636	622	219	80					28	28	191	51			
July 1 to Mch 31....	6,276	5,837	1,965	3,191					257	257	1,708	2,934	9	9	
Hazlehurst & S E...Feb	1.765	1,443	—94	457					28	10	—122	447			
July 1 to Feb 28....	10.920	10,226	6,260	6,360					167	10	6,093	6,350	24	24	
Helena Parkin & Nor...Mch	1.998	—	—318	—					15	—	—302	—			
July 1 to Mch 31....	12.651	—	1,915	—					139	—	1,776	—	9	—	
Hocking Valley...Mch	444.499	299,988	298,973	112,231	4,836	1,658	1,612	—5,624	25,258	19,122	275,327	87,485			
July 1 to Mch 31....	3,551.916	3,138,782	2,240,303	1,483,059	146,796	112,856	81,702	39,898	195,745	177,218	2,126,260	1,345,739	350	347	
Kanawha & Mich...Mch	170.558	128,487	81,608	29,612	24	108	2	19	6,997	6,647	74,613	22,984			
July 1 to Mch 31....	1,443.706	1,290,438	639,191	343,825	163	414	—209	—141	62,176	59,672	576,805	284,011	175	177	
Hoosac Tun & Wilm...Mch	4.322	3,373	2,908	2,063					153	154	2,754	1,909			
July 1 to Mch 31....	34.545	33,825	22,974	19,441					1,383	1,388	21,590	18,052	25	25	
Hoovershurst & S W...Mch	1.587	1,117	1,543	943					46	37	1,497	905			
July 1 to Mch 31....	10.935	7,836	11,953	6,733					340	324	11,612	6,409	6	6	
Hous & Brazos Val...Mch	2.609	1,761	—1,163	287					81	99	—1,244	188			
July 1 to Mch 31....	—	17,623	—2,123	—					—	895	—	—3,018	20	20	
Hous & Texas Cent...Mch	359.141	347,964	56,541	87,866					16,484	19,631	40,056	68,234			
July 1 to Mch 31....	3,161.857	3,272,947	1,319,581	1,357,149					133,152	114,535	1,186,428	1,242,614	789	789	
Hunters Run & Slate B...Mch	761	655	—17	673					—	51	—17	622			
July 1 to Mch 31....	8,095	6,630	1,456	3,296					211	219	1,245	3,077	9	9	
Hunt & Bd Top Mtn...Mch	36,737	25,612	31,029	24,299					2,000	2,000	29,029	27,299			
July 1 to Mch 31....	301,924	330,283	252,015	264,335					18,000	18,000	234,015	246,335	70	70	
Idaho & Wash Nor...Mch	28.406	17,718	20,142	—1,026					3,000	502	17,142	—1,529			
July 1 to Mch 31....	276.996	160,161	135,304	34,852					12,998	4,526	122,305	30,326			

NAME OF ROAD	FREIGHT & PASSENGER EARNINGS				TOTAL EARNINGS		MAINTENANCE EXPENSES				TRAFFIC & TRANSPORTATION EXP'S				
	FREIGHT		PASSENGER		incl. Other Revenue		Way & Structure		Equipment		TRAFFIC		TRANSPORTATION		
	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	
K C Clin & Springf. Mch	18.832	17.815	10.334	8.970	34.256	28.967	5.757	8.251	2.541	3.318	478	547	11.362	10.372	
July 1 to Mch 31	147.902	141.422	99.629	89.996	275.921	250.482	49.382	57.994	26.948	25.367	4,161	4,055	91.886	90.007	
Kansas City South. Mch	644.283	553.039	121.449	106.749	843.827	736.114	88.715	78.764	93.089	84.066	25,227	21,901	309.421	233.096	
July 1 to Mch 31	5,245.224	4,907.895	1,060.084	988.284	7,010.217	6,495.672	774.272	701.778	892.659	756.260	231,083	195,850	2,411.914	2,068.159	
Arkansas Western. Mch	3.377	3.506	1.461	1.147	5.172	4.922	2.957	621	4	45	45	1,552	1,163		
July 1 to Mch 31	33.073	34.075	15.247	11.687	51.105	48.191	10.812	10.448	54	11	405	427	12,268	10,909	
Kansas Southwest. Mch	3.244	2.722	985	712	4.823	3.999	2.991	2.470	222	266	106	71	1,677	1,576	
July 1 to Mch 31	37.248	34.000	11,020	9,081	53,797	48,370	16,544	29,244	3,954	3,604	1,089	675	17,360	18,023	
Keesv A C & L Cham. Mch	612	646	339	326	1,028	1,039	184	136	4	74	-----	-----	1,048	852	
July 1 to Mch 31	4,340	5,923	8,562	9,669	13,692	16,269	1,302	1,695	287	1,238	-----	-----	5,930	6,643	
Kelly's Crk & N W. Mch	1.675	648	5	-----	1,680	2,848	136	134	75	2,760	-----	-----	555	210	
July 1 to Mch 31	11.910	9,395	34	153	12,844	29,895	1,818	2,179	1,041	19,910	2,546	5,782	5,165	2,234	
Kentucky & Tenn. Mch	8.044	4,484	242	259	8,615	4,892	932	502	1,833	1,137	-----	-----	300	1,511	
July 1 to Mch 31	55,203	45,884	1,912	1,485	60,356	49,313	8,174	9,158	11,867	14,376	607	3,217	13,712	12,924	
Kentucky Highlands. Mch	3.900	3,525	238	246	4,138	3,772	250	625	15	43	-----	-----	721	703	
July 1 to Mch 31	22,681	15,766	2,247	1,214	24,928	16,981	2,322	10,050	300	528	-----	-----	6,042	5,770	
Kentucky Midland. Mch	54	29	47	49	108	84	15	75	57	16	-----	-----	39	21	
July 1 to Mch 31	1,022	87	286	332	1,386	572	1,295	103	263	77	-----	-----	919	467	
Kentwood & Eastern. Mch	19.142	17,383	1,144	658	20,706	18,315	2,985	2,877	3,117	2,811	13	3	4,224	4,397	
July 1 to Mch 31	139,197	119,897	10,054	6,051	151,411	128,148	25,655	24,505	28,770	30,265	216	65	32,862	30,120	
Kentw Greensb & S W. Feb	4.521	3,229	320	192	4,841	3,422	1,047	747	993	399	-----	-----	1,385	1,951	
July 1 to Feb 28	22,162	26,677	2,524	2,009	24,687	28,687	9,183	7,690	4,672	3,079	-----	-----	8,124	11,681	
Keokuk & Ham Bdge. Mch	-----	-----	-----	-----	3,958	4,826	14	109	-----	-----	-----	-----	-----	-----	
July 1 to Mch 31	-----	-----	-----	-----	35,053	44,960	569	659	-----	-----	-----	-----	-----	-----	
Keweenaw Central. Mch	966	2,092	1,024	910	2,093	3,115	609	901	268	291	37	130	1,970	2,275	
July 1 to Mch 31	10,228	21,917	20,464	21,658	31,874	44,735	4,669	7,251	2,292	2,675	3,356	687	20,279	24,193	
Kinston & Snow Hill. Mch	2.367	2,465	284	289	2,663	2,816	499	979	227	193	8	7	1,496	1,089	
July 1 to Mch 31	10,947	9,970	3,503	4,308	14,982	14,573	6,739	1,884	2,138	1,041	127	120	8,829	10,905	
Kittaning Run. Mch	1.240	548	-----	-----	1,255	548	397	278	33	25	-----	-----	427	383	
July 1 to Mch 31	7,637	4,941	-----	-----	7,773	4,941	3,668	3,209	132	1,702	-----	-----	5,556	3,686	
Klamath Lake. Mch	89	171	110	184	372	483	1,392	418	292	292	-----	-----	235	377	
July 1 to Mch 31	14,894	12,748	1,237	1,762	17,720	15,872	7,250	8,348	2,209	2,479	16	76	4,805	6,487	
La Crosse & S E. Mch	3.009	2,505	3,397	3,199	6,721	6,031	577	420	239	31	134	150	3,037	2,161	
July 1 to Mch 31	21,472	21,870	30,234	29,983	54,808	55,914	6,646	7,221	3,160	2,428	1,212	1,260	22,880	21,893	
La Salle & Bureau Co. Mch	-----	-----	-----	-----	1,683	1,822	145	83	-----	-----	-----	-----	646	697	
July 1 to Mch 31	-----	-----	-----	-----	14,832	14,515	1,251	1,079	-----	-----	-----	-----	5,632	5,542	
Lacka & Wyo Vall. Mch	4.108	3,543	40,977	35,462	46,745	40,044	3,516	2,551	6,558	5,984	717	707	15,949	15,303	
July 1 to Mch 31	40,561	38,124	374,593	367,238	428,897	414,938	29,324	25,356	57,586	52,122	6,038	5,687	149,078	142,455	
L Champlain & Mor. Mch	21.408	15,991	85	75	24,707	18,139	2,303	1,004	5,825	2,669	-----	-----	7,119	6,275	
July 1 to Mch 31	170,257	111,720	594	580	197,607	128,215	14,130	11,236	32,741	20,807	-----	-----	68,811	40,355	
Lake Charles & Nor. Mch	9.441	4,226	1,824	1,937	11,641	6,650	1,824	2,135	1,073	681	64	23	3,365	3,225	
July 1 to Mch 31	59,936	15,472	16,203	10,070	79,979	26,860	12,665	8,906	7,407	1,599	287	197	23,895	12,550	
L Charles Ry & Nav. Mch	3.941	2,679	-----	-----	3,941	2,679	735	727	441	891	150	150	771	1,253	
July 1 to Mch 31	29,193	13,104	-----	-----	29,193	13,104	6,725	10,337	3,465	3,094	1,418	1,120	9,334	5,266	
Lake Erie & Ft W. Mch	-----	-----	-----	-----	1,564	836	130	95	100	182	-----	-----	455	384	
July 1 to Mch 31	-----	-----	-----	-----	11,654	8,029	1,144	699	1,048	18	-----	-----	4,137	3,357	
Lake Erie & Western. Mch	394,382	311,536	61,898	53,762	479,717	384,031	74,216	70,323	89,835	92,480	12,513	9,910	169,608	157,081	
July 1 to Mch 31	3,346,876	2,658,228	643,012	607,202	4,201,309	3,451,337	547,062	529,148	734,924	688,322	114,783	97,673	1,466,784	1,361,507	
Lake Shore & Mich S. Mch	2,983,882	2,385,665	806,807	689,694	4,226,539	3,485,236	497,363	370,551	640,662	587,245	92,580	68,036	1,495,262	1,136,530	
July 1 to Mch 31	24,440,416	20,048,117	8,120,609	7,133,293	36,577,430	31,027,829	4,204,202	3,490,373	5,397,165	4,681,673	860,051	740,338	11,630,657	9,933,773	
L Superior & Ishpem. Mch	4.488	3,504	113	127	4,766	3,752	3,218	3,178	8,299	5,875	98	73	3,020	2,642	
July 1 to Mch 31	165,997	96,142	2,854	3,233	171,516	100,724	100,724	31,740	26,996	57,278	50,868	765	885	51,901	34,811
Lake Tahoe Ry & Tr. Mch	39	-----	15	-----	68	-----	4	1,001	32	159	98	204	211	153	
July 1 to Mch 31	12,173	10,476	21,261	27,727	35,419	39,852	5,331	4,322	2,062	3,690	1,209	1,815	10,767	10,547	
Lakeside & Marbleh'd Mch	18.386	13,280	161	92	18,581	13,404	3,138	440	1,103	373	40	42	3,961	2,321	
July 1 to Mch 31	118,065	93,677	1,276	1,183	119,754	95,190	9,116	5,401	8,098	6,224	361	410	27,248	21,899	
Lancaster & Chester. Mch	7.675	7,751	1,179	1,158	9,122	9,090	2,108	4,009	359	3,813	76	31	1,500	1,741	
July 1 to Mch 31	48,521	49,595	11,904	10,289	62,777	62,046	17,656	19,511	3,274	6,565	455	391	13,625	17,973	
Lanc Oxford & Sou. Mch	1.168	1,172	807	732	2,071	1,998	564	704	342	119	35	36	1,053	987	
July 1 to Mch 31	13,245	14,142	8,904	8,615	23,120	23,818	8,477	8,112	2,269	910	278	271	9,007	9,503	
Laramie H P & Pac. Mch	3.038	1,549	1,006	707	4,347	2,493	221	3,146	608	220	88	46	1,541	1,320	
July 1 to Mch 31	28,307	14,687	10,407	9,205	41,629	25,590	3,016	12,259	4,510	2,688	512	439	14,338	10,726	
Las Vegas & Tonop. Mch	4.889	14,019	1,706	6,234	7,957	22,445	2,136	5,235	2,111	1,732	1,163	2,273	6,955	10,443	
July 1 to Mch 31	82,595	163,622	35,971	60,003	134,674	244,089	31,842	48,777	20,559	23,449	15,068	17,385	74,502	106,240	
Laurel Railway. Mch	6.557	5,990	308	431	6,926	6,487	598	770	698	1,042	-----	-----	2,445	2,122	
July 1 to Mch 31	49,646	48,169	4,273	4,292	54,455	53,034	6,153	6,352	8,186	6,322	-----	-----	16,799	15,181	
Lawndale Ry & Indus. Mch	1.642	1,837	187	145	1,865	2,018	161	173	156	112	-----	-----	422	487	
July 1 to Mch 31	8,359	7,864	1,587	1,303	10,266	9,478	1,997	2,666	1,639	1,294	-----	-----	3,768	3,812	
Leavenworth & Top. Mch	2.564	1,997	1,017	1,118	4,968	4,511	6,996	1,445	152	282	25	25	2,098	1,837	
July 1 to Mch 31	18,703	19,926	11,148	11,748	42,346	45,123	25,594	36,461	1,522	3,451	245	245	18,644	19,232	
Leetonia. Mch	2.616	1,414	-----	-----											

NAME OF ROAD	TOTAL EXPENSES <i>incl. General Exp.</i>		NET FROM RAILROAD		OUTSIDE OPERATIONS				TAXES		FINAL NET		MILES	
	This Year	Last Year	This Year	Last Year	Gross Revenue		Net Revenue		Current Year	Previous Year	Current Year	Previous Year	This Year	Last Year
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$		
K C Clin & Springf. Mch	21.660	24.208	12.595	4.759					2.500	2.000	10.095	2.759		
July 1 to Mch 31	187.661	191.877	88.260	58.605					20.500	15.000	67.760	43.605	154	154
Kansas City South. Mch	547.068	446.808	296.758	289.305					29.064	25.344	267.694	263.961		
July 1 to Mch 31	4,580.802	3,966.978	2,429.414	2,528.694					239.972	246.247	2,189.441	2,282.446	827	827
Arkansas Western. Mch	4.791	2.020	381	2.901					566	500	—185	2.401		
July 1 to Mch 31	25.390	23.547	25.714	24.643					5.820	5.784	19.894	18.859	32	32
Kansas Southwest. Mch	5.291	4.919	—467	—919					515	375	—982	—1.294		
July 1 to Mch 31	41.426	56.277	12.320	—7.907					5.469	1.366	6.850	—9.274	60	60
Keesv A C & L Cham. Mch	1.519	1.268	—491	—228					152	67	—643	—295		
July 1 to Mch 31	9.732	11.819	3.960	4.449					822	607	3.138	3.842	5	5
Kelly's Crk & N W. Mch	1.208	3.668	472	—819					103	103	368	—922		
July 1 to Mch 31	11.428	30.602	1.416	—706					931	931	485	—1.638	5	5
Kentucky & Tenn. Mch	4.711	4.941	3.904	—49					20	20	3.884	—69		
July 1 to Mch 31	38.215	41.884	22.141	7.429					180	144	21.961	7.285	10	10
Kentucky Highlands. Mch	1.171	1.483	2.966	2.288					17	17	2.949	2.271		
July 1 to Mch 31	10.014	17.591	14.914	—609					153	153	14.761	—762	7	7
Kentucky Midland. Mch	251	243	—143	—159					2		—145	—159		
July 1 to Mch 31	3.697	1.570	—2.311	—998					7		—2.319	—998	7	7
Kentwood & Eastern. Mch	10.812	10.547	9.893	7.768					151	165	9.741	7.602		
July 1 to Mch 31	92.501	92.536	58.910	35.612					1.435	1.105	57.474	34.506	51	51
Kentw Greensb & S W. Feb	3.476	3.098	1.365	323					33	33	1.332	290		
July 1 to Feb 28	22.552	22.774	2.134	5.912					264	264	1.870	5.648	14	14
Keokuk & Ham Bdge. Mch	899	1.492	3.059	3.334					350	330	2.709	3.004		
July 1 to Mch 31	9.029	9.089	26.023	35.870					3.150	2.970	22.873	32.900	2	2
Keweenaw Central. Mch	3.202	3.958	—1.109	—842					86	75	—1.195	917		
July 1 to Mch 31	32.939	37.548	—1.064	7.187					841	445	—1.906	6.741	46	46
Kinston & Snow Hill. Mch	2.231	2.271	431	545					39	11	392	533		
July 1 to Mch 31	17.834	13.951	—2.852	621					351	175	—3.203	446	14	14
Kittaning Run. Mch	918	713	337	—164					6		331	—164		
July 1 to Mch 31	10.166	9.577	—2.393	—4.636					54		—2.447	—4.636	4	4
Klamath Lake. Mch	2.134	1.378	—1.762	—894					112	112	—1.874	—1.007		
July 1 to Mch 31	17.162	21.432	557	—5.560					1,012	1,012	454	—6.573	24	24
La Crosse & S E. Mch	4.238	3.004	2.482	3.027					314	317	2.167	2.710		
July 1 to Mch 31	36.112	35.511	18.696	20.402					2,829	2,853	15.866	17.548	40	40
La Salle & Bureau Co. Mch	941	931	741	891					61	66	679	825		
July 1 to Mch 31	8.741	8.069	6.090	6.446					555	595	5.534	5.850	6	6
Lacka & Wyo Vall. Mch	27.990	25.840	18.754	14.204	154	49	—109	—130			18.645	14.074		
July 1 to Mch 31	253.399	239.510	175.498	175.428	899	991	—1,713	—1,413	8.668	6.797	165.116	167.217	22	22
L Champlain & Mor. Mch	16.967	10.955	7.739	7.184					450	450	7.289	6.734		
July 1 to Mch 31	121.832	76.412	75.775	51.803					4,050	4,050	71.725	47.753	7	7
Lake Charles & Nor. Mch	6.571	6.164	5,070	485					50		5,020	485		
July 1 to Mch 31	45.547	23.714	34,432	3,146					486		33,946	3,146	65	65
L Charles Ry & Nav. Mch	2.690	3.572	1.251	—893							1,251	—893		
July 1 to Mch 31	26.584	24.344	2,608	—11,239							2,608	—11,239	20	20
Lake Erie & Ft W. Mch	698	480	866	356					27	3	839	353		
July 1 to Mch 31	6.423	4.251	5,230	3,778					386	27	4,843	3,751	0.50	0.50
Lake Erie & Western. Mch	357.033	339.959	122.684	44.071					17,950	17,761	104,734	26,309		
July 1 to Mch 31	2,957.249	2,771.569	1,244.059	679.767					164,195	160,491	1,079,864	519,276	886	886
Lake Shore & Mich S. Mch	2,808.739	2,228.378	1,417.799	1,256.858	35,701	24,839	—4,212	—7,214	135,000	125,000	1,278,586	1,124,644		
July 1 to Mch 31	22,669.921	19,368.622	13,907.508	11,659.207	376,823	249,065	—52,057	—26,907	1,113,905	1,148,646	12,741,546	10,483,653	1,662	1,511
L Superior & Ishpem. Mch	15.666	11.145	—10,900	—7,392					2,480	1,825	—13,380	—9,217		
July 1 to Mch 31	153.109	124.509	18,407	—23,785					18,279	18,449	127	—42,234	24	27
Lake Tahoe Ry & Tr. Mch	1.696	1.282	—1,628	—1,286	215	683	—586	—1,454	150	150	—2,366	—2,892		
July 1 to Mch 31	24.221	24.124	11,197	15,728	148,663	170,852	49,102	62,290	1,367	1,611	58,932	76,407	16	16
Lakeside & Marbleh'd Mch	8.434	3,549	10,147	9,855					410	287	9,736	9,568		
July 1 to Mch 31	47.697	37,178	72,056	58,012					2,895	2,630	69,161	55,381	6	6
Lancaster & Chester. Mch	4.707	10.099	4,415	—1,009					181	155	4,234	—1,164		
July 1 to Mch 31	39.722	50,390	23,005	11,656					1,712	1,429	21,293	10,226	28	28
Lanc Oxford & Sou. Mch	2.166	2.033	—94	—34					91	79	—186	—114		
July 1 to Mch 31	22.240	21,081	879	2,737					824	719	55	2,017	28	28
Laramie H P & Pa. Mch	2.608	5,210	1,738	—2,716					225	150	1,513	—2,866		
July 1 to Mch 31	24.566	29,805	17,063	—4,214					1,575	933	15,488	—5,148	54	39
Las Vegas & Tonop. Mch	14.089	22,380	—6,132	64		378		—156	2,201	4,479	—8,334	—4,570		
July 1 to Mch 31	161.911	221,782	—27,236	22,306	1,256	378	908	—156	23,924	34,376	—50,252	—12,226	196	196
Laurel Railway. Mch	4.188	4,398	2,737	2,089					120	87	2,616	2,002		
July 1 to Mch 31	36.040	31,887	18,414	21,147					850	785	17,564	20,361	18	18
Lawndale Ry & Indus Mch	764	797	1,100	1,221					20	20	1,080	1,201		
July 1 to Mch 31	7.694	8,019	2,572	1,458					180	180	2,392	1,278	11	11
Leavenworth & Top. Mch	9.432	3,749	—4,473	761					525	465	—4,998	296		
July 1 to Mch 31	47.548	60,887	—5,201	—15,763					4,975	3,140	—10,177	—18,903	56	56
Leetonia. Mch	2.040	1,302	597	111					50	47	547	63		
July 1 to Mch 31	17.035	14,720	1,102	—2,960					450	188	652	—3,149	25	23
Lehigh & Hud River. Mch	71.053	84,305	41,163	31,358					2,750	2,500	38,413	28,858		
July 1 to Mch 31	674.742	677,538	381,595	228,087					24,675	22,500	356,920	205,587	96	96
Lehigh & New Eng. Mch	42.880	40,124	27,974	22,636					1,050	850	26,924	21,786		
July 1 to Mch 31	382.615	364,967	238,898	180,054					8,050	7,650	230,848	172,404	169	169
Lehigh Valley. Mch	1,824.739	1,692,840	1,222,666	1,116,073	95,906	100,589	—21,626	—35,310	94,600	94,600	1,106,439	986,163		
July 1 to Mch 31	16,174.849	15,699,367	10,253,705	8,814,599	1,513,518	1,351,659	—29,047	—90,611	851,400	815,400	9,373,257	7,908,588	1,440	1,446
Lester & Ouach Vall. Mch	1.531	2,316	742	191					57	53	684	138		
July 1 to Mch 31	15.470	27,196	7,310	—7,550					518	483	6,791	—8,033	22	20
Lexington & Eastern. Mch	27.550	25,765	14,432	16,518					1,000	1,700	13,432	14,823		
July 1 to Mch 31	236.697	243,843												

NAME OF ROAD	FREIGHT & PASSENGER EARNINGS				TOTAL EARNINGS			MAINTENANCE EXPENSES			TRAFFIC & TRANSPORTATION EXP'S					
	FREIGHT		PASSENGER		Incl. Other Revenue			Way & Structure			Equipment		TRAFFIC		TRANSPORTATION	
	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year
Louisville & Nashv. Mch	3,631,724	2,861,212	876,772	802,191	4,790,529	3,907,397	815,522	450,439	791,943	686,870	96,577	86,901	1,440,272	1,242,957		
July 1 to Mch 31	28,809,389	24,822,568	8,084,553	7,667,457	39,276,988	34,630,638	5,155,770	3,850,173	6,196,523	6,073,314	822,394	752,797	11,787,019	11,074,121		
Louisville Bridge Co. Mch					29,404	25,630	614	2,601	901	769					7,006	6,425
July 1 to Mch 31					229,271	201,777	1,076	6,854	7,095	6,347					60,990	52,637
Lou Henderson & St L Mch	88,805	52,035	28,885	25,407	124,007	82,955	22,727	21,857	9,806	6,388	3,688	3,290	36,944	34,231		
July 1 to Mch 31	540,796	440,745	301,463	286,061	896,565	770,116	200,298	154,520	75,887	71,583	34,079	31,451	283,947	253,790		
Lou New Alb & Cory Mch	1,247	1,057	733	593	2,164	1,807	473	258	1	5			387	352		
July 1 to Mch 31	9,737	9,857	7,790	7,267	18,964	18,513	1,893	1,862	30	640			3,694	3,553		
Lowy & Beaver Riv. Feb	1,573	1,410	649	635	2,606	2,244	587	318	367	262	1		893	837		
July 1 to Feb 28	12,856	9,794	7,537	7,831	23,652	20,412	3,814	2,865	1,890	3,611	39	51	7,561	7,494		
Macon & Birming. Mch	10,621	10,767	3,205	2,246	14,404	13,565	2,823	2,776	2,068	1,379	918	817	5,352	5,383		
July 1 to Mch 31	78,795	75,200	34,583	29,748	119,156	110,637	25,433	25,435	13,909	12,705	8,145	7,205	42,371	41,351		
Macon Dublin & Sav. Mch	29,048	25,542	8,934	6,340	39,173	33,159	3,865	3,647	4,059	3,694	2,626	3,171	13,013	11,645		
July 1 to Mch 31	225,576	183,695	89,385	70,000	329,786	265,834	36,981	41,924	25,438	30,342	21,498	16,454	99,547	94,437		
Maine Central Mch	532,767	501,733	199,509	184,198	774,733	728,671	72,755	64,854	116,694	108,916	6,273	6,547	270,973	271,406		
July 1 to Mch 31	4,082,244	3,719,301	2,222,560	2,113,275	6,703,531	6,244,691	938,146	905,297	952,454	879,379	66,686	65,030	2,259,680	2,273,682		
Malvern & Freeo Val Feb	3,308	3,951			3,572	4,215	466	340	1,609	2,168			788	1,026		
July 1 to Feb 28	22,863	25,924			24,975	28,036	3,274	3,119	10,920	13,181			5,791	6,010		
Manchester & Oneida Feb	918	881	539	634	1,580	1,672	112	109	3	34	88	110	848	810		
July 1 to Feb 28	8,199	7,818	5,169	5,576	14,691	14,746	1,686	1,508	525	414	786	877	6,203	6,134		
Manistee & Gr Rap. Mch	7,179	6,247	474	392	7,108	6,784	2,068	1,296	1,330	1,539	152	192	2,888	2,710		
July 1 to Mch 31	55,275	51,153	4,110	4,499	59,825	57,504	16,383	11,963	16,664	13,010	1,360	1,695	26,260	24,537		
Manistee & N East. Mch	34,777	36,005	7,424	6,320	44,408	44,444	4,351	3,984	2,842	5,588	830	532	15,567	12,837		
July 1 to Mch 31	258,580	249,325	65,276	62,962	342,718	329,656	51,719	41,691	49,437	49,001	6,817	5,180	120,311	101,192		
Manistique Mch	2,191	2,147	665	574	2,878	3,004	991	772	730	534			1,862	1,324		
July 1 to Mch 31	19,821	25,448	6,375	7,222	28,868	36,322	10,213	8,432	6,155	6,206			22,254	20,399		
Manistique & L Sup. Mch	5,365	10,479	633	640	8,812	11,267	1,203	1,160	355	1,344	7	109	2,628	3,327		
Aug 1 to Mch 31	39,872	51,225	5,789	5,421	59,227	57,935	9,943	8,345	3,975	9,955	384	927	19,969	20,883		
Manitou & Pike's Pk. Mch			111,801	88,944	116,519	93,441	6,871	4,859	9,575	6,957			18,315	16,950		
July 1 to Mch 31	375	355			1,939	1,620	604	180	123	116			762	1,394		
Mansfield Ry & Trans Mch	1,850	1,620	89		17,742	12,703	4,669	1,397	671	1,086			41	7,027		
July 1 to Mch 31	16,848	12,703	894		7,525	4,859	1,686	1,186	882	469	15	3	4,185	2,254		
Manufacturers' Junc. Mch	854				56,618	35,148	14,571	7,206	7,729	4,410	140	108	27,779	15,320		
July 1 to Mch 31	8,489				19,957	10,554	989	1,578	1,167	735	149		3,319	2,888		
Mfrs Ry Co of St L. Mch					152,749	76,274	10,215	7,916	21,424	2,507	1,505	2,089	29,476	26,391		
July 1 to Mch 31					6,109	3,947	5,349	1,599	1,151	586	176	170	2,776	1,875		
Marlet Colum & Clev. Feb	4,160	2,101	1,608	1,466	54,263	44,466	29,791	18,969	7,317	5,389	1,648	1,638	19,671	16,016		
July 1 to Feb 28	34,477	25,765	16,733	15,680	54,263	44,466	29,791	18,969	7,317	5,389	1,648	1,638	19,671	16,016		
Marin Tomah & W. Mch	4,713	3,745	428	305	5,159	4,144	489	852	797	212	75	96	2,595	2,230		
July 1 to Mch 31	30,453	23,992	3,104	2,720	34,155	27,371	11,188	5,010	5,535	3,539	741	736	12,613	8,978		
Marion & Rye Valley Mch	5,675	5,283	346	224	6,348	5,834	976	962	2,535	1,497			765	1,384		
July 1 to Mch 31	42,279	41,508	2,702	2,099	48,277	46,678	7,140	6,538	12,647	8,125			12,938	12,063		
Marquette & S E. Mch	12,660	8,243	2,190	1,758	16,202	11,312	1,353	1,095	2,797	1,584	78	69	4,026	3,260		
July 1 to Mch 31	118,693	81,030	22,962	21,007	155,830	114,157	19,957	23,992	23,640	25,319	809	767	39,819	32,832		
Marshall & East Tex. Mch	14,386	9,734	4,034	1,611	17,270	11,798	3,894	2,003	1,535	1,246	151	165	5,181	3,981		
July 1 to Mch 31	119,194		18,515		143,331		31,985		14,929		1,615		45,233			
Maryland & Penna. Mch	21,279	18,599	9,478	8,672	35,875	32,062	5,169	4,527	3,624	3,296	746	514	12,205	11,554		
July 1 to Mch 31	160,149	142,047	98,144	93,575	302,730	276,993	48,686	36,960	34,921	33,295	5,095	3,951	104,048	101,453		
Maryland Electric Mch	3,516	3,585	15,922	8,172	20,329	12,731	2,320	3,601	2,955	3,029	515	291	9,508	8,940		
July 1 to Mch 31	30,780	30,608	107,045	69,260	146,434	108,493	27,665	32,089	28,721	24,091	3,542	2,876	77,366	69,639		
Mattoon Ry. Mch	3,332	2,249	291	309	3,717	2,636	164	181	173	219			1,391	529		
July 1 to Mch 31	20,098	23,100	2,311	2,367	23,176	26,163	2,802	3,298	1,490	1,573			10,887	10,527		
McCloud River Mch	13,378	10,150	1,841	1,252	15,577	11,691	2,976	3,827	4,660	5,050	10	14	5,737	5,490		
July 1 to Mch 31	284,954	198,495	15,214	10,621	304,348	212,717	41,891	51,106	48,452	43,049	189	193	79,404	64,411		
Mem Paris & Gulf. Mch	9,988	5,639	1,788	1,077	12,996	6,894	1,412	622	1,367	819	307	561	3,526	1,682		
July 1 to Mch 31	87,229	45,001	18,872	9,898	110,918	56,287	13,586	9,529	15,682	10,317	2,015	1,598	35,041	16,617		
Michigan Central Mch	1,798,186	1,630,971	522,699	431,615	2,572,946	2,259,011	281,202	246,300	346,575	346,179	62,163	58,721	980,407	889,216		
July 1 to Mch 31	14,462,363	12,582,237	5,210,984	4,700,181	21,686,014	18,949,109	2,645,510	2,187,954	2,825,326	2,681,430	615,383	535,960	8,020,735	7,356,197		
Midland Valley Mch	110,199	43,565	28,460	22,358	147,134	71,238	19,633	17,356	22,623	16,612	2,100	39,592	25,197	15,167		
July 1 to Mch 31	760,050	480,679	248,438	198,830	1,061,005	722,237	166,584	173,641	197,078	164,719	17,374	15,912	274,747	243,764		
Mineral Pt & North. Mch	8,015	4,326	677	737	8,907	5,276	534	413	507	602	79	50	2,477	2,305		
July 1 to Mch 31	53,710	47,464	6,086	6,125	62,032	56,321	7,825	8,713	8,900	5,581	845	577	22,146	25,253		
Minneapolis & St L. Mch	295,182	268,019	91,809	79,445	414,427	374,439	33,517	22,477	46,041	54,327	10,600	10,929	168,069	138,606		
July 1 to Mch 31	2,555,744	2,164,283	923,705	818,690	3,724,125	3,210,302	377,509	276,192	429,768	425,801	114,456	90,216	1,465,154	1,176,623		
Minneapolis Eastern Mch					4,048	5,742	150	396	271	204</						

NAME OF ROAD	TOTAL EXPENSES <i>Incl. General Exp.</i>		NET FROM RAILROAD		OUTSIDE OPERATIONS				TAXES		FINAL NET		MILES	
	This Year	Last Year	This Year	Last Year	Gross Revenue This Year	Last Year	Net Revenue This Year	Last Year	Current Year	Previous Year	Current Year	Previous Year	end of This Year	Last Year
Louisville & Nashv... Mch	3,225,345	2,541,413	1,565,183	1,365,983	37,316	32,829	36,556	9,369	125,580	119,832	1,476,160	1,255,520		
July 1 to Mch 31.....	24,733,296	22,457,228	14,543,691	12,173,410	315,774	255,369	22,459	-81,226	1,131,470	1,078,493	13,434,681	11,013,690	4,594	4,387
Louisville Bridge Co... Mch	8,961	10,417	20,443	15,213					5,000	5,000	15,443	10,213		
July 1 to Mch 31.....	73,170	70,522	156,101	131,254					47,976	43,847	108,124	87,407	2	2
Lou Henderson & St L Mch	75,672	73,366	48,335	9,589	603	450	273	40	2,500	2,500	46,109	7,129		
July 1 to Mch 31.....	619,685	537,633	276,879	232,483	5,516	5,332	2,399	2,235	22,500	22,500	256,779	212,218	199	199
Lou New Alb & Cory Mch	1,166	919	997	888					110	110	887	778		
July 1 to Mch 31.....	8,392	9,193	10,571	9,319					993	993	9,577	8,325	7	7
Lowy & Beaver Riv... Feb	2,094	1,636	511	607					133	134	377	473		
July 1 to Feb 28.....	15,131	16,012	8,520	4,399					1,013	942	7,507	3,457	10	10
Macon & Birming... Mch	12,046	11,239	2,357	2,326	229	321	22	50	572	651	1,808	1,725		
July 1 to Mch 31.....	98,423	95,028	20,732	15,609	2,545	2,679	254	303	4,677	6,273	16,309	9,639	105	105
Macon Dublin & Sav. Mch	24,913	23,598	14,260	9,560					1,027	1,027	13,233	8,533		
July 1 to Mch 31.....	205,876	195,099	123,910	70,735					8,327	9,234	115,583	61,500	92	92
Maine Central... Mch	488,140	472,689	286,592	255,982	13,347	15,391	1,486	1,889	35,993	31,961	252,085	225,910		
July 1 to Mch 31.....	4,414,888	4,323,971	2,288,642	1,920,720	159,708	145,574	24,522	21,316	321,382	281,109	1,991,782	1,660,926	931	931
Malvern & Freeo Val. Feb	3,937	495	277						43		451	277		
July 1 to Feb 28.....	22,217	24,925	2,758	3,111					351	75	2,406	3,036	9	9
Manchester & Oneida Feb	1,078	1,108	501	564					80	72	421	492		
July 1 to Feb 28.....	9,382	9,113	5,308	5,633					640	576	4,668	5,056	8	8
Manistee & Gr Rap... Mch	7,062	6,189	45	594					624	797	-578	-202		
July 1 to Mch 31.....	64,641	55,395	-4,815	2,109					5,887	7,850	-10,703	-5,740	107	107
Manistee & N East... Mch	25,544	24,590	18,863	19,853					2,363	2,239	16,500	17,613		
July 1 to Mch 31.....	245,061	210,984	97,657	118,671					21,271	20,155	76,385	98,516	166	128
Manistique... Mch	3,633	2,686	-755	317					258	155	-1,013	161		
July 1 to Mch 31.....	41,644	39,033	-12,776	-2,711					1,707	2,505	-14,483	-5,217	73	73
Manistique & L Sup... Mch	4,746	6,827	4,066	4,440					616	620	3,449	13,861		
July 1 to Mch 31.....	38,654	45,900	20,573	12,035	3,057	39,605	-2,782	5,142	4,958	5,514	12,831	11,663	65	65
Manitou & Pike's Pk Mch	1,575	1,308	-1,575	-1,308					383	232	-1,959	-1,540		
July 1 to Mch 31.....	71,099	37,993	45,420	55,447					2,543	2,024	42,876	53,423	8	8
Mansfield Ry & Trans Mch	1,733	2,082	206	-461	22	22	22	22	74	9	154	-448		
July 1 to Mch 31.....	15,200	9,965	2,542	2,737	202	382	202	382	669	156	2,075	2,963	15	1
Manufacturers' Junc. Mch	6,940	4,565	584	294					840	430	-255	-136		
July 1 to Mch 31.....	51,281	28,488	5,337	6,659					7,568	3,722	-2,231	2,935	19	19
Mfrs Ry Co of St L... Mch	7,766	6,145	12,190	4,409					869	261	11,321	4,147		
July 1 to Mch 31.....	79,568	44,157	73,180	32,116					7,825	2,355	65,355	29,760	2	2
Marlet Colum & Clev. Feb	8,895	4,712	-3,785	-764					328	328	-5,874	-1,093		
July 1 to Feb 28.....	65,668	45,602	-11,404	-1,135					2,628	2,628	25,366	-3,764	45	45
Marin Tomah & W... Mch	4,015	3,426	1,144	717					117	77	1,027	640		
July 1 to Mch 31.....	33,007	19,788	1,147	7,582					1,011	695	136	6,887	23	23
Marion & Rye Valley Mch	4,386	3,958	1,962	1,875					193	208	1,769	1,667		
July 1 to Mch 31.....	33,937	27,929	14,290	18,749					1,739	1,876	12,551	16,873	18	18
Marquette & S E... Mch	8,650	6,465	7,551	4,846					968	938	6,583	3,907		
July 1 to Mch 31.....	87,835	87,101	67,994	27,055					8,537	8,959	59,456	18,096	55	55
Marshall & East Tex Mch	12,610	8,191	4,660	3,606					292	212	4,368	3,394		
July 1 to Mch 31.....	102,468		40,862						2,308		38,554		90	72
Maryland & Penna... Mch	24,626	21,620	11,249	10,441					992	1,022	10,256	9,419		
July 1 to Mch 31.....	214,659	189,674	88,070	87,318	936	675	936	675	8,776	8,523	80,230	79,470	79	79
Maryland Electric Mch	17,038	18,100	3,290	-5,368					1,026	750	1,907	-6,118		
July 1 to Mch 31.....	151,677	147,531	-5,243	-39,037					9,192	6,700	-17,536	-45,737	26	26
Mattoon Ry... Mch	1,979	1,180	1,737	1,455					52	51	1,684	1,404		
July 1 to Mch 31.....	17,457	17,737	5,718	8,425					476	461	5,242	7,964	29	29
McCloud River... Mch	14,446	16,168	1,131	-4,477					311	211	820	-4,689		
July 1 to Mch 31.....	188,683	183,491	115,664	29,225					2,533	1,907	113,130	27,318	75	67
Mem Paris & Gulf... Mch	7,333	3,938	5,662	2,956	927		-863		1,224	160	6,023	2,796		
July 1 to Mch 31.....	73,829	40,766	37,088	15,521	2,906		-2,170		3,442	1,440	31,475	14,081	40	26
Michigan Central... Mch	1,719,728	1,576,903	853,218	682,108	39,613	32,269	-4,899	-9,808	113,000	94,000	735,318	578,300		
July 1 to Mch 31.....	14,485,044	13,076,394	7,200,970	5,872,715	387,124	358,538	-32,962	-44,961	880,531	847,694	6,287,476	4,980,059	1,746	1,746
Midland Valley... Mch	88,997	66,444	58,136	4,793	2,345		-1,070		6,000	8,000	51,066	-3,206		
July 1 to Mch 31.....	719,115	637,941	341,890	84,295	8,199		3,902		70,000	68,083	275,793	16,212	323	323
Mineral Pt & North Mch	4,288	3,995	4,619	1,280					250	250	4,369	1,030		
July 1 to Mch 31.....	45,812	46,765	16,220	9,555					2,250	2,250	13,970	7,305	30	30
Minneapolis & St L Mch	271,032	240,098	143,394	134,340	166	50	-115	-7	16,943	18,086	126,335	116,246		
July 1 to Mch 31.....	2,507,289	2,077,854	1,216,836	1,132,447	1,284	163	-641	-299	170,437	141,879	1,045,757	990,268	1,027	1,027
Minneapolis Eastern Mch	1,883	2,379	2,164	3,362					161	229	2,003	3,132		
July 1 to Mch 31.....	24,623	45,944	25,171	-4,668					1,991	1,710	23,180	-6,378	1	1
Minn Red L & Manit Mch	2,052	2,079	1,357	2,229					136	172	1,220	2,057		
July 1 to Mch 31.....	18,118	19,753	11,809	11,684	1,371	2,306	542	485	1,251	1,349	11,099	10,819	33	33
Minn St P & S S M... Mch	636,990	554,098	477,222	452,173	18,781	15,744	-2,162	-1,785	67,979	71,541	407,080	378,846		
July 1 to Mch 31.....	5,804,776	5,170,936	5,704,616	4,227,761	272,218	201,411	101,350	74,659	659,944	662,450	5,146,022	3,639,970	2,494	2,394
Wisconsin Central Feb	435,410	409,511	212,705	122,019	4,638	4,387	551	7	32,873	29,346	180,382	92,681		
July 1 to Feb 28.....	3,724,385	3,330,284	1,886,306	1,628,820	42,570	43,780	5,697	3,430	238,427	235,296	1,653,577	1,396,954	1,029	1,130
Minnesota & N Wisc Feb	3,855	4,896	5,122	4,152					359	361	4,763	3,790		
July 1 to Feb 28.....	23,930	42,225	7,102	9,337					1,237	2,057	5,864	7,280	55	55
Mississippi Central Mch	44,657	35,041	32,831	26,403					1,500	1,400	31,331	25,003		
July 1 to Mch 31.....	390,434	318,759	240,292	164,898					12,600	9,400	227,692	155,498	164	150
Mississippi Eastern Mch	3,750	2,918	6,486	2,212					90	80	6,396	2,132		
July 1 to Mch 31.....	39,386	33,852	21,595	19,821					810	720	20,785	19,101	26	16
Miss Hill City & W... Mch	2,011													

NAME OF ROAD	FREIGHT & PASSENGER EARNINGS				TOTAL EARNINGS		MAINTENANCE EXPENSES				TRAFFIC & TRANSPORTATION EXP'S			
	FREIGHT		PASSENGER		incl. Other Revenue		Way & Structure		Equipment		TRAFFIC		TRANSPORTATION	
	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year
Moshassuck Valley... Feb	5,651	4,797	58	83	5,721	4,932	887	704	477	1,112	230	119	2,328	1,592
July 1 to Feb 28....	32,236	25,970	496	600	33,213	28,816	7,018	4,958	2,583	2,940	1,291	390	14,324	12,289
Mt Airy & Eastern... Mch	507	669	74	55	651	776	259	324	107	354	-----	-----	317	407
July 1 to Mch 31....	5,658	5,151	937	1,095	7,229	6,711	1,713	1,745	918	983	-----	-----	2,704	2,911
Mt Hood RR... Mch	3,555	8,685	696	739	4,328	9,508	2,121	853	-----	48	-----	-----	790	989
July 1 to Mch 31....	44,456	45,904	6,861	5,957	51,898	52,557	6,235	7,720	385	1,960	-----	-----	8,409	10,512
Mount Hope Mineral Mch	3,725	4,085	-----	-----	3,725	4,085	299	246	98	201	-----	-----	907	1,115
July 1 to Mch 31....	32,924	24,190	-----	-----	33,118	24,508	3,720	3,561	1,593	1,995	-----	-----	7,495	5,790
Mt Jewett Kin & Rit. Mch	2,181	3,475	934	835	3,232	4,460	913	749	468	987	58	80	1,811	1,740
July 1 to Mch 31....	24,895	28,304	9,412	8,602	35,502	38,238	10,623	9,221	6,588	8,398	557	521	14,426	16,795
Mount Penn Gravity Mch	-----	-----	85	26	85	31	123	103	415	95	-----	-----	120	152
July 1 to Mch 31....	45	132	15,417	14,941	16,261	15,823	1,960	2,249	2,922	1,320	-----	-----	5,431	5,335
Munising... Mch	14,627	13,497	2,643	2,507	17,846	16,573	1,752	1,781	1,296	1,555	101	67	6,130	6,567
July 1 to Mch 31....	152,759	138,482	25,884	27,516	186,727	172,988	26,086	26,899	14,378	14,570	962	912	64,981	56,102
Muscataine Nor & Sou. Mch	4,688	5,156	770	569	5,379	5,761	860	1,202	379	485	195	199	2,763	2,670
July 1 to Mch 31....	48,215	52,804	6,185	5,725	53,533	57,732	13,431	16,635	5,439	3,372	1,915	1,920	24,821	25,245
Nacogdoches & S E... Feb	619	2,317	31	22	1,238	2,340	355	476	-----	605	-----	-----	446	1,018
July 1 to Feb 28....	6,805	16,570	197	691	8,177	17,262	2,810	5,143	3,019	1,962	-----	-----	5,228	7,274
Narragansett Pier... Mch	1,912	1,797	1,551	1,599	3,595	3,880	804	1,359	314	466	39	5	1,416	1,847
July 1 to Mch 31....	15,845	12,552	23,850	22,495	42,847	38,708	6,986	7,476	3,623	3,803	645	604	21,343	20,492
Nash Chat & St L... Mch	767,677	749,439	194,539	177,237	1,022,562	992,970	165,254	167,811	159,177	163,704	35,813	37,442	349,725	344,202
July 1 to Mch 31....	6,151,180	5,957,013	1,951,856	1,889,688	8,633,821	8,420,453	1,296,622	1,260,290	1,424,054	1,533,280	324,649	309,062	2,967,424	2,994,210
Natchez Col & Mob... Mch	9,043	9,254	129	159	9,559	9,728	3,755	3,195	1,659	1,792	10	-----	2,954	2,849
July 1 to Mch 31....	72,499	70,159	1,845	1,852	77,933	75,421	28,082	24,425	15,047	11,744	50	-----	25,067	23,080
Nelson & Albemarle... Feb	3,106	2,432	435	420	3,587	2,897	247	356	747	77	-----	-----	1,359	1,539
July 1 to Feb 28....	24,027	21,586	4,100	3,950	28,981	27,238	3,003	3,137	2,080	1,035	-----	-----	12,267	22,991
Nevada-Calif-Oregon Mch	18,030	20,163	11,470	13,171	32,297	35,920	5,949	4,574	2,758	3,690	564	599	6,126	5,244
July 1 to Mch 31....	217,066	177,845	109,088	84,085	350,985	283,681	43,252	36,461	34,214	29,186	5,547	5,136	65,197	44,158
Sierra Valleys... Mch	2,197	5,516	918	2,838	3,606	8,784	755	853	132	128	25	25	1,062	1,123
July 1 to Mch 31....	24,416	42,793	10,905	17,624	39,106	64,509	8,757	8,357	1,198	771	237	244	10,300	9,622
Nevada Central... Jan	2,720	2,240	1,245	1,732	4,567	4,481	733	780	706	1,113	-----	-----	1,636	1,368
July 1 to Jan 31....	28,333	28,749	11,251	13,359	43,619	46,070	12,823	10,827	9,829	5,108	-----	70	12,309	11,416
Nev Co Narrow Gauge Mch	4,801	3,961	3,810	3,325	9,628	8,199	1,350	1,240	625	1,663	19	21	2,749	2,441
July 1 to Mch 31....	48,070	49,937	40,069	36,649	95,254	93,862	11,198	9,608	11,795	16,500	363	176	24,755	26,576
Nevada Northern... Feb	94,527	70,521	11,748	11,526	109,850	84,706	5,638	7,383	13,297	7,829	277	358	27,250	19,645
July 1 to Feb 28....	805,834	550,884	117,039	96,096	954,943	670,909	49,162	52,015	90,194	55,136	2,683	3,308	197,051	133,708
New Castle & Oh Riv. Feb	1,238	820	-----	-----	1,238	820	82	474	111	163	-----	-----	459	340
July 1 to Feb 28....	9,256	8,340	-----	-----	9,256	8,340	1,073	1,549	1,496	1,035	-----	-----	3,700	2,736
New Hav & Dunbar... Feb	2,147	1,993	-----	-----	2,147	1,993	531	550	910	933	-----	-----	2,455	2,154
July 1 to Feb 28....	24,628	21,937	-----	-----	24,628	21,937	7,135	4,931	7,292	9,210	-----	-----	19,842	17,376
N J Indiana & Ill... Mch	4,408	2,968	94	85	4,560	3,340	272	730	9	5	-----	-----	925	904
July 1 to Mch 31....	32,117	23,484	988	1,070	34,573	26,963	2,781	3,411	183	208	21	85	9,285	9,437
New Mexico Central... Mch	4,205	4,864	2,574	3,065	7,533	8,819	1,304	1,539	1,415	1,491	194	446	3,090	4,017
July 1 to Mch 31....	31,265	22,341	23,946	20,261	61,630	47,528	9,179	7,038	13,065	10,278	2,205	2,217	28,238	23,031
New Mex Midland... Mch	3,072	5,824	68	126	3,141	5,950	607	381	796	3,196	-----	-----	917	895
July 1 to Mch 31....	19,564	46,404	671	959	20,235	47,364	3,408	3,581	2,802	8,805	-----	-----	8,049	8,063
New Or & Nor East... Mch	247,477	206,564	48,869	43,830	318,167	269,30	27,554	27,852	43,890	41,498	11,166	8,249	93,408	92,323
July 1 to Mch 31....	1,911,055	1,711,788	465,448	422,660	2,576,411	2,312,620	254,256	225,285	394,623	415,840	80,671	67,328	856,295	782,169
New Or Gt Nor... Mch	94,633	39,412	29,311	15,463	130,258	57,738	19,321	7,987	18,154	12,507	3,373	1,354	31,618	17,096
July 1 to Mch 31....	731,934	253,190	263,987	143,526	1,052,489	430,026	184,038	86,776	143,468	92,038	19,997	12,589	266,478	142,288
New Or Mobile & Ch. Mch	119,217	99,312	25,651	24,318	154,839	132,380	26,512	21,992	15,261	17,605	2,191	1,856	45,114	41,869
July 1 to Mch 31....	946,827	871,654	249,211	232,941	1,282,141	1,180,762	196,034	186,605	124,035	140,412	19,507	14,988	390,789	368,386
N O Natalbany & Nat. Feb	12,258	7,984	240	239	12,499	8,223	1,975	2,196	918	808	-----	-----	2,742	1,394
July 1 to Feb 28....	89,769	63,354	2,405	2,211	92,174	65,565	18,895	22,561	10,335	17,352	-----	-----	17,128	15,763
New Riv Holst & W... Mch	1,020	433	187	160	1,278	677	385	233	9	12	12	8	458	316
July 1 to Mch 31....	6,516	6,173	1,701	1,652	8,832	8,507	2,845	2,493	391	370	174	148	3,114	2,746
N Y & Pennsylvania... Mch	6,772	6,252	1,853	2,140	9,291	9,349	2,392	2,160	496	618	-----	-----	3,526	3,294
July 1 to Mch 31....	47,626	54,843	20,589	21,358	73,750	84,128	23,999	24,542	4,786	6,094	-----	-----	28,842	29,486
N Y C & Hud River... Mch	4,987,670	4,482,147	2,190,529	2,014,546	7,989,742	7,264,075	1,466,393	771,722	1,652,260	1,279,829	239,491	171,893	3,283,908	2,890,301
July 1 to Mch 31....	42,877,916	37,919,929	22,156,785	20,381,797	72,396,121	65,093,826	9,415,689	7,518,849	12,185,554	11,508,650	1,858,414	1,584,552	26,387,497	24,518,648
Chic Ind & Sou... Mch	379,254	214,599	19,796	17,955	408,976	240,763	35,643	24,665	77,378	47,698	9,032	8,775	144,856	98,002
July 1 to Mch 31....	2,636,366	1,874,298	199,581	182,193	2,899,648	2,126,042	378,739	228,542	506,685	415,088	77,273	68,732	977,067	829,962
Ch Kalam & Sag... Mch	8,513	8,561	3,215	2,934	20,284	17,213	2,366	1,804	1,825	1,024	353	362	4,691	3,854
July 1 to Mch 31....	74,546	85,447	35,449	32,922	167,471	138,390	19,535	20,793	30,067	11,282	3,897	2,568	48,323	33,656
Cincinnati North... Mch	99,831	91,157	14,607	13,358	119,013	108,629	19,303	19,248	17,203	22,363	2,616	2,691	40,083	35,781
July 1 to Mch 31....	737,040	648,031	162,087	154,429	942,369	842,827	128,745	160,293	165,939	217,996	25,112	24,100	326,942	298,103
Clev Cin Ch & St L. Mch	1,901,355	1,483,612	566,385	506,285	2,690,818	2,186,121	307,163	249,830	430,268	408,729	76,456	68,246	1,036,838	858,683
July 1 to Mch 31....	14,828,994	12,494,391	5,582,237	5,194,604	22,336,339	19,537,698	2,402,596	2,094,655	3					

RAILWAY EARNINGS

NAME OF ROAD	TOTAL EXPENSES Incl. General Exp.		NET FROM RAILROAD		OUTSIDE OPERATIONS				TAXES		FINAL NET		MILES	
	This Year	Last Year	This Year	Last Year	Gross Revenue	Net Revenue	This Year	Last Year	Current Year	Previous Year	Current Year	Previous Year	end of This Year	Last Year
Moshassuck Valley... Feb	4,774	4,283	947	649										
July 1 to Feb 28	31,365	27,219	1,848	1,597					49	49	897	599		
Mt Airy & Eastern... Mch	947	1,406	-295	-630					399	399	1,449	1,198	2	2
July 1 to Mch 31	7,711	10,717	-481	-4,006					78	84	-373	-714		
Mt Hood RR... Mch	4,662	3,641	-334	5,866					702	756	-1,183	-4,762	19	19
July 1 to Mch 31	30,930	36,068	20,967	16,489					Cr268	171	65	5,695		
Mount Hope Mineral... Mch	1,422	1,667	2,303	2,418					1,099	1,539	19,868	14,950	16	16
July 1 to Mch 31	13,809	12,387	19,308	12,120					132	128	2,170	2,290		
Mt Jewett Kin & Rit... Mch	3,484	3,723	-252	737					1,194	1,152	18,114	10,967	4	4
July 1 to Mch 31	33,948	36,515	1,553	1,723					30	30	-282	707		
Mount Penn Gravity... Mch	659	351	-574	-319					270	270	1,283	1,453	38	38
July 1 to Mch 31	11,291	12,573	4,969	3,250					59	59	-634	-378		
Munising... Mch	9,793	10,640	8,052	5,933					534	534	4,435	2,715	8	8
July 1 to Mch 31	111,198	104,096	75,529	68,891					1,215	919	6,837	5,013		
Muscataine Nor & Sou... Mch	4,891	5,269	487	492					9,163	9,009	66,366	59,881	76	76
July 1 to Mch 31	54,201	53,523	1,331	4,208					283	284	204	207		
Nacogdoches & S E... Feb	802	2,110	435	230					2,091	2,064	759	2,144	28	28
July 1 to Feb 28	12,248	15,528	-4,071	1,734					75	75	360	155		
Narragansett Pier... Mch	2,576	3,879	1,019						500	500	-4,571	1,234	16	16
July 1 to Mch 31	33,061	33,033	9,785	5,674					170	107	912	-106		
Nashv Chat & St L... Mch	732,994	736,338	289,568	256,631	7,560				964	964	8,821	4,710	8	8
July 1 to Mch 31	6,218,422	6,305,376	2,415,399	2,115,076	62,700	40,567	-7,810	-6,653	187,442	20,668	267,004	235,963	1,230	1,230
Natchez Col & Mob... Mch	8,864	8,013	694	1,714					140	100	554	1,614		
July 1 to Mch 31	71,310	61,235	6,623	14,185					1,260	900	5,363	13,285	30	34
Nelson & Albemarle... Feb	2,495	2,165	1,091	731					126	124	965	607		
July 1 to Feb 28	18,830	19,143	10,151	8,095					1,060	983	9,090	7,111	16	16
Nevada-Calif-Oregon... Mch	17,102	15,820	15,194	20,099					1,199	1,037	13,995	19,062		
July 1 to Mch 31	164,880	129,600	186,104	154,080					10,794	9,337	175,310	144,743	184	184
Sierra Valleys... Mch	2,009	2,193	1,597	6,590					261	279	1,335	6,311		
July 1 to Mch 31	20,782	23,134	18,323	41,375					2,350	2,511	15,972	38,864	36	36
Nevada Central... Jan	3,898	3,807	668	674					364	390	304	284		
July 1 to Jan 31	39,612	32,129	4,006	13,940					440	441	3,626	1,625		
Nev Co Narrow Gauge... Mch	5,562	6,132	4,066	2,067					3,960	3,966	35,551	28,163	20	20
July 1 to Mch 31	55,743	61,732	39,511	32,129					3,000	1,800	56,176	45,320		
Nevada Northern... Feb	50,674	37,586	59,176	47,120					24,136	9,676	563,184	399,638	165	165
July 1 to Feb 28	367,622	261,595	587,321	409,314					38	33	345	-411		
New Castle & Oh Riv... Feb	853	1,198	384	-378					308	264	2,455	2,459	3	3
July 1 to Feb 28	6,492	5,615	2,763	2,724					32	29	-2,124	-1,975		
New Hav & Dunbar... Feb	4,238	3,939	-2,091	-1,946					263	233	-12,810	-12,807	6	6
July 1 to Feb 28	37,175	34,512	-12,547	-12,574					200	120	2,510	980		
N J Indiana & Ill... Mch	1,849	2,240	2,710	1,100					1,400	1,080	15,950	7,909	11	11
July 1 to Mch 31	17,223	17,973	17,350	8,989					867		7	-1		
New Mexico Central... Mch	6,658	8,821	875	-187					2,603		1	-340		
July 1 to Mch 31	59,367	47,716	2,262	-187							241	1,051		
New Mex Midland... Mch	2,899	4,899	241	1,051							1,712	22,235	11	11
July 1 to Mch 31	18,523	25,128	1,712	22,235							9,000	121,979		
New Or & Nor East... Mch	188,087	179,546	130,079	89,484					8,200	9,000	823,081	1,642,655		
July 1 to Mch 31	1,681,540	1,584,202	894,871	728,417					73,924	69,000	820,947	659,417	195	195
New Or Gt Nor... Mch	76,347	42,403	53,910	15,334	122	106	-92	-38	1,250	1,004	52,568	14,291		
July 1 to Mch 31	657,650	366,101	394,838	63,924	1,004	570	-733	-567	9,450	10,485	384,655	52,872	275	91
New Or Mobile & Ch... Mch	97,706	92,452	57,133	39,927					3,543	3,344	53,590	36,583		
July 1 to Mch 31	806,870	791,195	475,270	389,566					32,680	30,565	442,590	359,001	402	402
NO Natalbany & Nat... Feb	5,736	4,469	6,762	3,754					50	50	6,712	3,704		
July 1 to Feb 28	47,041	56,054	45,132	9,511					400	400	44,732	9,111	22	22
New Riv Holst & W... Mch	1,020	691	257	-13					90	89	167	-103		
July 1 to Mch 31	7,824	6,773	1,008	1,734					816	809	191	924	12	12
N Y & Pennsylvania... Mch	6,931	6,609	2,359	2,739					242	242	2,116	2,496		
July 1 to Mch 31	62,389	65,230	11,361	18,897					2,185	2,185	9,175	16,711	56	56
N Y C & Hud River... Mch	6,844,832	5,278,586	1,144,910	1,985,488	415,968	345,290	42,622	10,601	364,451	353,435	823,081	1,642,655		
July 1 to Mch 31	51,468,363	46,633,346	20,927,757	18,460,480	3,622,483	2,906,823	186,289	95,492	3,356,747	3,417,815	17,757,299	15,138,157	3,588	3,587
Chic Ind & Sou... Mch	276,197	185,244	132,779	55,518	1,270	1,406	80	-123	13,500	12,500	119,360	42,895		
July 1 to Mch 31	2,014,087	1,603,909	885,561	522,133	16,511	16,530	246	12,812	115,002	125,042	770,804	409,903	321	321
Ch Kalam & Sag... Mch	9,734	7,679	10,549	5,533					1,119	940	9,429	8,593		
July 1 to Mch 31	107,997	74,131	59,473	64,258					9,415	8,746	50,057	55,512	55	55
Cincinnati North... Mch	82,679	82,787	36,333	25,841					4,500	4,100	31,833	21,741		
July 1 to Mch 31	671,767	722,289	270,602	120,537					38,500	35,117	232,101	85,420	247	247
Clev Cln Ch & St L... Mch	1,904,810	1,628,393	786,007	557,728	25,518	22,458	-8,328	-6,283	74,000	74,000	703,679	477,444		
July 1 to Mch 31	15,552,071	14,424,465	6,784,268	5,113,232	232,686	217,578	-57,272	-31,912	656,328	633,347	6,070,667	4,447,972	1,982	1,982
Det & Charlevoix... Mch	5,090	6,161	1,704	1,962					680	600	1,024	1,362		
July 1 to Mch 31	77,992	42,480	1,189	14,899					5,643	6,111	-4,453	8,788	51	51
Dunk All Val & P... Mch	23,448	17,163	-211	8,149					1,150	987	-1,361	7,162		
July 1 to Mch 31	195,743	191,392	39,115	15,950					8,675	9,377	30,440	6,573	90	90
Fulton Chain... Mch	170	1,079	-168	1,726							-168	1,726		
July 1 to Mch 31	4,196	3,127	2,626	11,397					236	109	2,390	11,287	2	2
Indiana Har Belt... Mch	168,347	137,555	56,539	1,403	4,194	4,179	1,490	-664	5,500	3,200	52,529	-2,460		
July 1 to Mch 31	1,338,625	1,068,322	247,983	49,771	56,361	43,878	-6,377	7,096	38,958	27,369	202,647	29,499	106	104
Kankakee & Seneca... Mch	5,205	6,635	1,580	-320					710	710	870	-1,030		
July 1 to Mch 31	46,257	58,626	19,188	10,307					5,882	5,905	13,305	4,401	42	42
Lake Erie & West... Mch	357,033	339,959	122,684	44,071					17,950	17,761	104,734	26,309		
July 1 to Mch 31	2,957,249	2,771,569	1,244,059	679,767					164,195	160,491	1,079,864	519,276	886	886
L E Alliance & Wh... Mch	46,052	43,694	13,054	1,155					2,000	2,000	11,054	-844		
July 1 to Mch 31	414,521	444,585	87,708	22,752					18,191					

NAME OF ROAD	FREIGHT & PASSENGER EARNINGS				TOTAL EARNINGS				MAINTENANCE EXPENSES				TRAFFIC & TRANSPORTATION EXP'S			
	FREIGHT		PASSENGER		Incl Other Revenue		Way & Structure		Equipment		TRAFFIC		TRANSPORTATION			
	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year		
N Y Ontario & West...Mch	596.238	642.167	102.057	84.876	720.600	749.972	71.694	74.820	113.114	118.427	13.772	9.533	275.966	287.000		
July 1 to Mch 31....	4,802,859	4,825,922	1,242,795	1,173,737	6,302,524	6,239,297	800.144	676,550	977,332	1,068,927	104,127	87,459	2,371,415	2,321,304		
N Y Phila & Norfolk...Mch	218.842	192.423	30.321	30.872	264.773	238.643	35.388	28.746	43.522	41.280	2.718	2.673	95.311	89.444		
July 1 to Mch 31....	1,944,341	1,654,700	295,834	290,886	2,399,708	2,087,959	247,189	191,729	405,154	375,699	30,610	27,494	853,484	772,286		
N Y Susq & West...Mch	171.676	177.088	50.410	44.063	248.438	245,707	22,447	33,234	23,235	20,737	1,982	1,314	87,586	93,140		
July 1 to Mch 31....	1,323,350	1,238,099	475,895	442,889	2,021,917	1,898,635	232,731	186,627	192,863	192,300	14,389	13,144	754,744	688,847		
Niagara Junction...Mch	5.388	4.701	-----	-----	5.464	4.866	251	351	254	254	-----	-----	1,222	990		
July 1 to Mch 31....	45,759	34,133	-----	-----	46,559	34,611	4,880	3,763	2,289	2,301	-----	-----	9,715	8,277		
Nittany Valley...Mch	864	19	-----	-----	864	19	181	-----	55	146	-----	-----	382	10		
July 1 to Mch 31....	11,927	1,085	-----	-----	11,927	1,085	2,589	193	344	847	-----	-----	3,211	663		
Noland Land & TransFeb	299	165	-----	-----	1,001	324	82	61	3	-----	-----	-----	428	395		
July 1 to Feb 28....	3,749	3,235	-----	-----	7,363	6,182	1,432	680	177	290	-----	-----	3,457	3,592		
Norfolk & Southern...Mch	201.183	177.936	48.664	43.447	260.503	234.304	31.346	18.264	35.551	21.737	3.543	4.025	68.580	73.186		
July 1 to Mch 31....	1,319,488	1,173,332	512,109	469,233	1,970,006	1,766,721	221,110	231,150	248,539	187,707	34,778	37,494	595,799	570,473		
Norfolk & Western...Mch	2,765.697	2,132.599	304,000	261,394	3,154.285	2,467,958	316,544	262,634	503,812	437,095	48,004	41,887	875,138	712,974		
July 1 to Mch 31....	22,132,283	18,295,095	2,964,691	2,617,315	25,923,927	21,646,711	2,596,250	2,339,990	4,368,874	3,666,362	401,321	355,649	7,402,903	6,268,551		
Big Stony...Mch	2,118	261	279	258	2,517	560	2,062	6,563	37	3	-----	-----	1,396	553		
July 1 to Mch 31....	10,597	4,194	2,332	2,331	13,560	6,890	21,248	9,033	305	55	11	-----	11,269	5,036		
Nor Louisiana & Gulf...Mch	1,795	1,635	64	98	1,859	1,733	731	257	1,219	289	15	-----	1,546	864		
July 1 to Mch 31....	23,443	12,669	570	616	24,013	13,286	6,124	10,198	6,135	4,412	83	-----	8,039	5,656		
Northampton & Bath...Mch	22,999	13,975	323	338	29,603	16,874	1,883	646	6,059	3,593	196	153	13,841	7,710		
July 1 to Mch 31....	144,066	103,340	3,032	2,854	186,928	128,230	8,823	6,740	34,757	28,311	1,668	1,433	95,398	63,019		
Northampton & Hert...Mch	1,006	983	86	80	1,175	1,128	140	165	40	44	-----	-----	75	75		
July 1 to Mch 31....	9,650	6,081	994	1,018	11,305	7,625	2,156	2,692	255	123	-----	-----	675	675		
Northern Central...Mch	845.634	791.224	167.844	163.948	1,065.193	1,005.140	152.993	131.759	213.353	188.786	13.041	11.682	475.515	446.676		
July 1 to Mch 31....	7,499,996	6,537,722	1,595,893	1,497,548	9,619,430	8,534,027	1,121,168	748,903	1,865,789	1,861,170	121,819	112,342	4,167,275	3,866,004		
Northern Pacific...Mch	4,086.121	3,897.393	1,274.578	1,243.706	5,719.139	5,477.835	658.286	403.707	717.052	664.486	91.804	80.220	2,054.962	1,586.346		
July 1 to Mch 31....	35,364,426	35,981,928	16,366,275	12,636,947	55,005,200	51,580,220	7,176,068	5,297,272	6,784,079	6,027,035	749,845	630,378	17,925,156	15,026,458		
Big Fork & Int FallsMch	5,488	2,444	1,974	1,191	7,794	3,884	896	1,367	254	115	27	32	1,937	1,997		
July 1 to Mch 31....	37,488	11,535	14,506	10,517	56,895	24,371	9,163	9,528	2,174	864	340	186	19,258	17,023		
Minnes & Internat...Mch	53,926	45,020	19,545	13,282	77,330	61,059	10,051	14,723	10,456	6,579	271	218	26,799	17,255		
July 1 to Mch 31....	358,094	300,389	152,311	118,190	547,166	445,202	75,260	83,028	74,186	48,790	3,081	2,151	187,219	136,307		
Pt Townsend Sou...Mch	1,609	1,201	1,409	1,426	4,209	4,733	1,733	730	287	158	-----	-----	1,300	1,135		
July 1 to Mch 31....	11,247	15,432	13,987	12,947	34,577	37,602	15,004	10,576	2,490	4,337	142	34	10,664	9,876		
Northwestern Coal...Mch	-----	-----	-----	-----	2,186	1,294	177	103	152	193	-----	-----	934	639		
July 1 to Mch 31....	-----	-----	-----	-----	21,024	13,980	2,578	1,815	2,018	2,779	-----	-----	9,144	6,870		
Northwestern Pacific...Mch	81,990	79,654	104,413	97,891	207,343	198,159	41,010	37,146	37,304	39,320	2,699	1,984	79,820	79,361		
July 1 to Mch 31....	949,307	879,625	1,176,459	1,159,000	2,313,776	2,219,813	414,225	460,570	296,960	324,893	23,203	20,067	813,415	804,274		
Norwood & St Lawr...Mch	6,534	6,271	818	368	8,874	6,905	516	494	885	469	8	2	2,230	1,448		
July 1 to Mch 31....	53,240	44,765	8,050	3,193	66,914	52,992	3,245	4,185	4,649	5,578	180	29	16,779	11,888		
Oak Gr & Geo'town...Mch	6,952	4,351	-----	-----	6,952	4,351	1,613	795	541	118	-----	-----	971	779		
July 1 to Mch 31....	48,000	16,543	-----	-----	49,142	16,543	15,181	11,536	2,402	2,161	-----	-----	7,433	4,430		
Ocala Pinebloom & V...Mch	747	546	-----	-----	747	546	163	194	33	55	54	54	55	54		
July 1 to Mch 31....	4,767	1,107	-----	-----	4,767	1,107	1,371	477	286	63	436	104	436	104		
Ocala Southern...Feb	2,989	-----	525	-----	3,819	-----	316	-----	107	-----	77	-----	860	-----		
July 1 to Feb 28....	14,123	-----	3,095	-----	21,142	-----	1,912	-----	463	-----	217	-----	4,967	-----		
Ohio & Kentucky...Mch	6,323	6,078	1,261	1,221	8,034	7,677	1,967	748	963	1,166	156	150	1,892	1,697		
July 1 to Mch 31....	51,840	42,880	11,081	9,756	66,146	55,769	9,910	8,579	5,614	4,236	1,236	507	16,776	14,839		
Ohio Riv & Columbus...Mch	720	538	645	642	1,516	1,320	886	689	396	246	52	50	736	768		
July 1 to Mch 31....	6,571	4,487	6,753	6,945	14,685	13,025	7,822	8,215	2,671	2,699	542	515	7,747	8,648		
Oklahoma Central...Mch	20,568	9,942	4,947	4,201	26,128	14,788	7,540	4,651	3,812	2,914	481	579	7,500	5,691		
July 1 to Mch 31....	112,760	70,495	48,905	38,420	167,913	113,609	47,615	55,672	25,206	25,206	4,652	4,478	53,527	47,299		
Okla Kan & Mo Inter...Feb	1,391	-----	617	-----	2,008	-----	212	-----	32	-----	27	-----	649	-----		
July 1 to Feb 28....	12,961	-----	5,898	-----	18,984	-----	3,860	-----	362	-----	579	-----	7,124	-----		
Ontonagon...Mch	1,042	386	-----	-----	1,042	386	83	166	191	-----	71	-----	474	105		
July 1 to Mch 31....	8,961	2,347	-----	-----	8,961	2,427	1,133	1,169	1,937	211	71	-----	3,216	127		
Oregon & Eureka...Mch	17,887	13,277	2,729	2,992	20,770	16,484	6,644	4,344	4,114	2,984	75	75	5,666	5,738		
July 1 to Mch 31....	112,003	106,965	25,803	25,898	140,684	135,054	37,651	39,358	20,358	21,642	769	851	42,287	42,440		
Oregon & Southeast...Mch	2,805	3,125	642	566	3,583	3,795	949	768	79	247	85	-----	11,093	708		
July 1 to Mch 31....	19,764	17,599	4,666	4,593	25,448	23,214	11,511	5,195	2,726	1,854	229	-----	18,160	5,088		
Ouachita & N'westernMch	16,487	14,470	-----	-----	16,487	14,470	1,118	1,547	1,380	1,380	282	494	2,377	2,213		
July 1 to Mch 31....	104,744	96,078	-----	-----	104,744	96,078	10,682	14,713	15,649	11,022	2,477	2,479	19,379	22,098		
Ouachita Valley...Mch	5,777	6,057	27	135	5,842	6,192	1,510	1,587	438	477	-----	-----	2,150	1,112		
July 1 to Mch 31....	34,414	46,066	568	551	37,105	46,618	20,281	16,542	6,457	10,963	-----	-----	13,868	10,195		
Overton County...Feb	1,729	1,404	424	448	2,307	2,044	410	204	316	606	-----	-----	795	672		
July 1 to Feb 28....	19,325	14,400	4,866	4,405	25,743	20,279	4,012	1,879	2,603	2,568	5	41	7,043	6,876		
Owasco River...Mch	-----	-----	-----	-----	5,831	5,345	391	244	727	582	16	10	2,435	2,324		
July 1 to Mch 31....	-----	-----	-----	-----	35,217	35,742	6,977	6,294	6,448	4,613	239	165	17,480	14,569		
Pacific & Idaho Nor...Mch	5,541	4,646	3,625	2,770	9,772	7,897	3,503	2,434	758	563	307	37	2,096	2,093		
July 1 to Mch 31....	5															

NAME OF ROAD	TOTAL EXPENSES <i>incl. General Exp.</i>		NET FROM RAILROAD		OUTSIDE OPERATIONS				TAXES		FINAL NET		MILES	
	<i>This Year</i>	<i>Last Year</i>	<i>This Year</i>	<i>Last Year</i>	Gross Revenue		Net Revenue		<i>Current Year</i>	<i>Previous Year</i>	<i>Current Year</i>	<i>Previous Year</i>	<i>This Year</i>	<i>Last Year</i>
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	Year	Year
N Y Ontario & West...Mch	491.244	507.023	229.356	242.949	16.436	19.475	-2.835	-2.090	16.666	14.000	209.853	226.859		
July 1 to Mch 31....	4,403.250	4,287.758	1,899.273	1,951.538	139.520	156.403	-33.637	-30.843	149.999	134.416	1,715.636	1,786.278	545	545
N Y Phila & Norfolk...Mch	189.227	171.180	75.545	67.462					6.850	6.250	68.695	61.212		
July 1 to Mch 31....	1,619.971	1,461.293	779.736	626.665					58.050	56.040	721.686	570.625	112	112
N Y Susq & West...Mch	140.406	131.830	108.031	113.877	12.817	16.106	2.046	4.204	11.316	15.089	98.760	102.992		
July 1 to Mch 31....	1,230.370	1,116.050	791.546	782.584	89.916	57.816	-37.932	-12.806	101.850	105.750	651.763	655.027	151	151
Niagara Junction...Mch	1.989	1.723	3.475	3.142					356	287	3.119	2.854		
July 1 to Mch 31....	18.301	15.718	28.257	18.893					3.628	2.692	24.629	16.201	4	4
Nittany Valley...Mch	744	300	120	-281					15	15	105	-296		
July 1 to Mch 31....	7,477	3,070	4,450	-1,985					135	135	4,315	-2,120	6	6
Noland Land & Tran...Feb	538	456	462	-131					29	22	433	-154		
July 1 to Feb 28....	5,273	4,618	2,089	1,564					194	193	1,894	1,370	3	3
Norfolk & Ports Belt...Mch	8.762	8.471	9.639	7.428					263	249	9.375	7.178		
July 1 to Mch 31....	77.414	63.442	50.364	42.191					2,333	2,245	48.031	39.946	9	9
Norfolk & Southern...Mch	151.959	130.559	108.543	103.744			-347	-852	6,200	5,200	101.995	97.691		
July 1 to Mch 31....	1,226.781	1,157.091	743.225	609.629	16.086	29.482	2.165	-1,668	54.300	54.800	691.091	553.161	602	581
Norfolk & Western...Mch	1,800.504	1,508.750	1,353.780	959.208	10,133	8,003	980	-3,024	92.800	82.300	1,261.961	873.883		
July 1 to Mch 31....	15,292.011	13,106.645	10,631.915	8,540.065	77.308	68.918	-9,437	-4,342	782.400	761.900	9,840.077	7,773.823	1,950	1,930
Big Stony...Mch	3.495	7.120	-978	-6,560					118	105	-1,096	-6,665		
July 1 to Mch 31....	32.923	14.130	-19,363	-7,239					1,133	1,114	-20,496	-8,353	38	15
Nor Louisiana & Gulf...Mch	4.013	1.439	-2,154	293					46	37	-2,200	255		
July 1 to Mch 31....	21.788	20.376	2,225	-7,090					355	337	1,869	-7,427	13	13
Northampton & Bath...Mch	22.143	12.254	7,460	4,619					236	300	7,223	4,319		
July 1 to Mch 31....	142.263	101.430	44,664	26,799					2,129	2,075	42,535	24,724	7	7
Northampton & Hert...Mch	511	577	664	550					22	22	641	528		
July 1 to Mch 31....	5,444	5,410	5,859	2,215					202	200	5,658	2,014	9	9
Northern Central...Mch	880.309	800.355	184,884	204,784	722	474	477	250	24,708	24,708	160,652	180,327		
July 1 to Mch 31....	7,475.061	6,766.091	2,144,369	1,767,936	8,876	7,735	6,611	5,605	222,375	222,375	1,928,605	1,551,166	467	468
Northern Pacific...Mch	3,601.429	2,820.070	2,117.709	2,657.765	135,580	115,573	-11,540	16,075	405,236	191,724	1,700,932	2,482,116		
July 1 to Mch 31....	33,451.251	27,792.679	21,553.949	23,787,540	1,870,418	1,267,736	559,467	353,059	2,469,852	2,115,545	19,643,564	22,025,054	5,849	5,695
Big Fork & Int Falls...Mch	3,722	3,709	4,072	175					311	156	3,761	18		
July 1 to Mch 31....	32,690	29,616	24,205	-5,245					2,275	974	21,929	-6,220	33	33
Minnes & Internat...Mch	50,584	40,734	26,746	20,325					3,075	2,442	23,671	17,882		
July 1 to Mch 31....	359,530	286,894	187,636	158,308					21,975	18,458	165,661	139,849	177	177
Pt Townsend Sou...Mch	3,466	2,167	743	2,566					600	450	143	2,116		
July 1 to Mch 31....	29,643	26,141	4,933	11,461					5,400	2,760	-466	8,701	41	41
Northwestern Coal...Mch	1,490	1,317	695	-23	3,308	3,308	-800	-1,444	91	46	-196	-1,514		
July 1 to Mch 31....	15,949	13,542	5,074	437	30,064	30,090	-7,894	-11,846	763	608	-3,582	-12,017	8	8
Northwestern Pacific...Mch	170.181	166.865	37,161	31,294					10,988	8,955	26,173	22,339		
July 1 to Mch 31....	1,634.136	1,693.816	679,640	525,996					96,857	81,695	582,782	444,301	376	372
Norwood & St Lawr...Mch	4,152	2,690	4,721	4,214					100	131	4,621	4,083		
July 1 to Mch 31....	28,970	23,460	38,006	29,532	3,064		896		975	960	37,927	28,571	19	7
Oak Gr & Geo'town...Mch	3,486	2,048	3,466	2,303					63	61	3,402	2,241		
July 1 to Mch 31....	28,233	21,324	20,908	-4,780					559	564	20,349	-5,345	26	26
Ocilla Pinebloom & V...Mch	322	350	424	196					59	54	365	142		
July 1 to Mch 31....	2,648	775	2,119	332					528	162	1,591	169	12	12
Ocilla Southern...Feb	1,438		2,380						32		2,347			
July 1 to Feb 28....	7,789		13,353						258		13,094		15	
Ohio & Kentucky...Mch	6,241	4,890	1,792	2,786					137	137	1,655	2,649		
July 1 to Mch 31....	45,157	39,808	20,989	15,961					1,233	1,233	19,756	14,728	25	25
Ohio Riv & Columbus...Mch	2,157	1,865	-641	-544					89	89	-731	-634		
July 1 to Mch 31....	19,746	21,075	-5,061	-8,050					805	805	-5,867	-8,855	24	24
Oklahoma Central...Mch	20,727	16,159	5,401	-1,371					2,827	2,190	2,574	-3,561		
July 1 to Mch 31....	143,991	153,356	23,921	-39,746					29,680	19,715	-5,758	-59,462	131	129
Okla Kan & Mo Inter...Feb	1,136		872								872			
July 1 to Feb 28....	15,142		3,841								3,841		4	
Ontonagon...Mch	881	288	160	98							159	98		
July 1 to Mch 31....	6,995	1,538	1,965	889					7	3	1,957	886	15	7
Oregon & Eureka...Mch	16,893	13,525	3,876	2,958					500	500	3,376	2,458		
July 1 to Mch 31....	104,563	108,003	36,121	27,051					4,500	4,500	31,621	22,551	30	30
Oregon & Southeast...Mch	12,843	1,905	-9,260	1,890					59	99	-9,319	1,791		
July 1 to Mch 31....	54,798	13,626	-29,349	9,588					436	895	-29,786	8,692	20	20
Ouachita & N'western...Mch	5,317	5,900	11,169	8,570					124	124	11,045	8,445		
July 1 to Mch 31....	49,678	52,635	55,066	43,443					1,117	1,117	53,948	42,325	44	44
Ouachita Valley...Mch	5,843	3,178	-1	3,014					100	58	-101	2,956		
July 1 to Mch 31....	49,730	37,701	-12,625	8,916					900	523	13,525	8,393	28	28
Overton County...Feb	2,551	1,685	-243	359					100	108	-343	251		
July 1 to Feb 28....	15,532	13,108	10,211	7,170					800	864	9,411	6,306	17	17
Owasco River...Mch	3,722	3,296	2,108	2,048					70	77	2,038	1,970		
July 1 to Mch 31....	33,052	27,100	2,165	8,641					631	752	1,534	7,888	2	2
Pacific & Idaho Nor...Mch	7,342	5,605	2,430	2,292					350	400	2,080	1,892		
July 1 to Mch 31....	69,629	57,798	40,609	34,230					5,071	3,550	35,537	30,680	76	76
Payette Valley...Mch	1,035	974	279	562					17	100	-22	462		
July 1 to Mch 31....	13,466	13,623	553	11,741			1,721		653	900	1,621	10,941	13	13
Pennsylvania—Lines East														
Pennsylvania RR...Mch	9,656,703	8,810,772	4,267,868	3,077,901	462,263	482,028	-144,096	-98,015	197,526	197,526	3,926,246	2,712,359		
July 1 to Mch 31....	81,233,758	72,822,166	39,160,192	30,174,306	4,445,274	4,433,229	-956,335	-79,137	1,777,735	1,777,735	36,426,121	28,317,433	3,947	3,980
Balt & Spar Pt...Mch	4,585	869	5,901	3,986					200	289	5,701	3,697		
July 1 to Mch 31....	43,745	22,968	42,692	15,632					1,737	2,607	40,954	13,025	4	4
Balt Ches & Atlan...Mch	13,243	12,973	4,371	3,742					1,562	1,562	14,233	9,02		

NAME OF ROAD	FREIGHT & PASSENGER EARNINGS				TOTAL EARNINGS		MAINTENANCE EXPENSES			TRAFFIC & TRANSPORTATION EXP'S				
	FREIGHT		PASSENGER		Incl. Other Revenue		Way & Structure			TRAFFIC		TRANSPORTATION		
	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year
Peoria Ry Term Co. Mch	3,188	2,740	6,354	6,082	17,040	12,256	2,541	1,223	2,020	2,378	136	67	9,490	7,973
July 1 to Mch 31	25,222	25,694	55,523	57,134	127,887	122,223	16,333	12,957	23,169	15,991	682	666	74,044	74,225
Pere Marquette Mch	1,071,503	986,644	268,718	236,834	1,446,079	1,306,245	126,845	126,203	183,942	189,125	36,333	29,096	588,146	534,208
July 1 to Mch 31	8,310,370	7,261,785	2,841,373	2,559,537	12,020,887	10,639,764	1,458,589	1,233,154	1,559,316	1,569,948	305,745	241,999	4,780,588	4,272,990
Perla Northern Mch	1,910	198	---	---	1,910	198	288	384	44	36	---	---	479	700
July 1 to Mch 31	15,634	17,183	---	---	15,634	17,183	3,920	5,034	543	1,153	---	---	3,875	5,972
Phila Balt & Wash Mch	760,900	680,717	613,647	631,826	1,505,715	1,451,339	240,576	193,723	255,435	239,138	25,942	25,458	600,065	603,541
July 1 to Mch 31	6,616,824	5,832,310	5,328,886	5,157,341	13,261,020	12,349,237	1,936,697	1,560,474	2,275,174	2,197,757	218,245	195,374	5,201,249	5,129,645
Phila Belt Line Mch	---	---	---	---	68	45	97	128	---	---	---	---	1,221	934
July 1 to Mch 31	---	---	---	---	544	723	2,605	2,049	---	---	40	40	10,575	8,398
Phillips & Sus V Mch	3,074	470	2,802	2,675	6,588	3,409	3,530	841	1,156	1,077	75	111	2,384	1,468
July 1 to Mch 31	19,599	5,287	26,443	25,353	51,115	36,634	22,612	10,879	12,742	9,738	618	839	14,588	14,508
Pickens Mch	1,655	1,407	529	454	2,279	1,967	252	593	411	163	---	---	824	630
July 1 to Mch 31	7,433	7,857	4,772	4,921	12,953	13,609	3,389	3,995	2,045	807	---	---	5,195	6,213
Piney Riv & Pt Crk Mch	2,217	3,268	459	703	2,829	4,068	144	496	54	2,003	---	---	607	820
July 1 to Mch 31	18,581	19,611	4,075	4,840	23,814	25,517	2,263	2,477	1,528	2,539	---	---	5,671	6,658
Pittsburgh & L Erie Mch	1,371,916	762,950	119,837	88,967	1,524,745	890,181	161,015	114,763	127,855	117,357	15,434	15,346	341,106	238,390
July 1 to Mch 31	11,670,554	7,621,254	1,108,879	899,529	13,105,049	8,796,093	1,225,657	1,061,641	1,017,031	845,119	124,674	118,928	2,809,212	2,114,560
Pittsb & Moon Run Mch	10,603	10,080	64	85	10,703	10,202	1,194	1,034	227	227	50	50	988	1,038
July 1 to Mch 31	85,356	76,546	848	814	86,476	77,697	11,409	11,225	2,866	4,454	450	450	8,163	8,321
Pitts Alleg & McK R Mch	15,222	5,954	---	---	17,131	6,978	1,511	756	1,664	917	---	---	9,610	1,906
July 1 to Mch 31	87,338	23,739	---	---	100,215	27,532	16,931	5,407	8,630	9,628	---	---	52,838	12,928
Pitts Char & Yough Mch	39,529	17,634	656	568	41,716	19,374	2,522	3,285	2,065	3,934	335	186	9,963	6,880
July 1 to Mch 31	283,609	176,414	5,283	5,519	301,131	191,931	22,322	31,712	20,056	15,383	1,838	1,608	76,643	58,221
Pitts Cin Chic & St L Mch	2,602,868	1,962,476	593,336	530,802	3,549,579	2,806,434	542,721	352,297	664,359	553,324	69,590	58,566	1,228,728	990,239
July 1 to Mch 31	21,033,637	16,460,332	5,658,549	5,175,118	29,865,058	24,436,057	4,088,448	2,715,223	5,099,810	4,310,973	612,854	551,625	9,845,033	8,599,817
Pitts Shaw & North Mch	104,376	60,648	7,714	7,412	114,339	69,713	10,293	8,635	34,958	21,063	1,151	1,052	40,602	26,024
July 1 to Mch 31	789,933	531,721	82,197	74,787	889,290	623,838	116,853	108,165	239,797	232,528	9,767	9,392	297,752	224,600
Pt Summerv & Clar Mch	3,360	2,721	1,904	1,975	5,682	5,037	640	439	788	478	61	72	1,503	1,387
July 1 to Mch 31	28,175	21,445	16,883	17,826	48,669	42,750	6,591	3,728	6,716	6,220	654	401	13,382	11,887
Pol & Ang V Tr Co Mch	2,583	2,265	---	---	2,633	2,315	1,010	1,406	752	572	---	---	1,213	300
July 1 to Mch 31	25,317	12,243	---	---	25,767	12,693	6,677	11,066	3,671	2,085	---	---	9,236	8,670
Port Huron Southern Mch	---	---	---	---	1,634	1,089	120	122	6	21	---	---	590	551
July 1 to Mch 31	---	---	---	---	8,927	7,840	1,590	1,260	482	465	---	---	4,603	4,384
Portland & Southeast Mch	1,918	---	---	---	1,918	---	1,528	---	5	---	---	---	601	---
July 1 to Mch 31	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Poteau Valley Mch	747	964	43	23	791	987	149	249	91	68	---	9	378	322
July 1 to Mch 31	6,224	5,835	459	146	6,694	5,981	7,168	1,905	1,331	2,335	52	38	3,912	2,540
Prescott & Northw Mch	4,479	5,781	498	427	5,155	6,334	2,002	1,875	1,669	1,395	117	117	2,031	2,415
July 1 to Mch 31	51,897	36,343	4,581	3,053	57,749	40,565	17,413	18,482	11,011	15,524	1,183	1,603	23,962	22,261
Quannah Acme & Pac Mch	15,345	5,104	1,989	28	18,532	5,634	828	Cr 243	733	428	---	---	3,279	1,110
July 1 to Mch 31	107,579	38,764	5,658	245	120,023	43,707	3,945	1,166	6,398	6,090	---	---	24,071	10,229
Raleigh & Charleston Feb	6,216	6,767	828	845	7,228	7,814	1,589	2,536	298	430	73	86	2,426	1,929
July 1 to Feb 28	42,349	42,071	9,997	8,579	53,906	52,261	11,954	9,178	3,596	4,893	647	689	17,206	14,932
Raleigh & Southport Mch	14,070	12,775	2,816	2,252	17,420	15,578	2,194	2,059	1,124	1,997	404	348	3,501	3,733
July 1 to Mch 31	88,016	76,734	27,221	22,400	120,272	103,821	19,643	18,656	10,808	8,922	3,598	3,690	30,289	30,690
Rap City Bl Hills & W Mch	4,133	---	824	---	5,224	---	687	---	77	---	89	---	1,978	---
July 1 to Mch 31	25,232	---	9,972	---	38,930	---	6,921	---	3,947	---	1,000	---	16,493	---
Raritan River Mch	15,869	13,396	596	462	17,355	16,747	2,496	2,714	1,649	886	243	113	4,697	3,686
July 1 to Mch 31	134,834	113,062	4,568	3,551	147,415	124,547	18,360	18,525	12,700	13,791	2,091	1,325	39,233	35,071
Reading Company—														
Atlantic City Mch	62,668	59,475	48,877	36,961	116,128	100,692	25,404	27,980	21,323	22,467	1,991	1,658	61,297	55,046
July 1 to Mch 31	532,464	473,593	768,776	666,426	1,360,300	1,193,550	230,660	215,415	140,040	114,292	20,627	13,610	646,441	594,952
Catasau & Foglesv Mch	15,569	13,538	134	184	15,734	14,071	1,432	948	2,115	93	5	4	4,176	2,820
July 1 to Mch 31	196,008	141,698	1,434	1,273	197,923	143,521	11,137	13,103	5,535	1,765	114	64	35,502	25,902
Central RR of N J Mch	1,503,756	1,652,440	339,424	316,636	1,933,097	2,082,518	142,161	156,684	338,414	307,694	27,106	25,273	545,435	528,319
July 1 to Mch 31	13,199,525	12,353,491	3,342,988	3,171,014	17,485,052	16,423,653	1,459,089	1,564,186	2,834,385	2,750,415	258,867	227,595	4,767,721	4,463,995
Chester & Del Riv Mch	14,115	8,613	---	---	16,433	10,164	774	2,573	3	3	6	6	5,981	4,144
July 1 to Mch 31	119,781	86,355	---	---	137,800	102,313	9,879	12,436	690	273	45	38	43,829	36,441
Gettysb & Harrisb Mch	11,281	12,768	2,218	1,885	14,242	14,983	2,473	3,356	556	335	145	136	6,772	6,610
July 1 to Mch 31	116,058	111,102	30,408	28,505	153,693	149,364	32,077	29,925	11,437	4,308	1,387	1,202	65,545	70,757
Middlet'n & Humm Mch	1,693	420	142	142	1,742	573	252	470	45	---	---	---	694	738
July 1 to Mch 31	11,045	6,886	2,279	1,667	13,162	8,671	2,420	2,071	46	---	3	3	6,399	6,544
Northeast Penn Mch	4,968	4,536	3,150	2,433	10,285	9,415	2,526	3,762	1,272	---	4	6	2,659	4,547
July 1 to Mch 31	36,230	33,886	47,068	42,677	104,016	97,927	21,872	24,714	1,551	127	80	76	47,156	43,231
Perkiomen Mch	39,835	25,410	5,322	4,571	46,899	31,753	2,892	3,128	103	122	21	22	12,526	11,034
July 1 to Mch 31	348,369	277,156	59,640	51,530	424,171	344,990	26,230	33,064	1,644	918	422	191	108,906	109,484
Phila & Ches Vall Mch	5,538	4,590	774	641	6,950	5,827	1,377	4,407	---	39	2	3	2,426	2,595
July 1 to Mch 31	47,093	42,063	7,197	6,111	59,282	52,785	15,453	18,858	4	79	25	42	22,971	22,311
Phila & Reading Ry Mch	2,777,657	3,039,717	679,349	457,725	3,607,462	3,643,179	283,373	266,627	618,876	613,23				

NAME OF ROAD	TOTAL EXPENSES <i>incl. General Exp.</i>		NET FROM RAILROAD		OUTSIDE OPERATIONS				TAXES		FINAL NET		MILES	
	This Year	Last Year	This Year	Last Year	Gross Revenue		Net Revenue		Current Year	Previous Year	Current Year	Previous Year	end of This Year	Last Year
Peoria Ry Term Co. Mch	15.124	12.429	1.916	-173										
July 1 to Mch 31	121.346	112.422	6.540	9.800										
Pere Marquette Mch	964.766	909.754	481.313	396.491	53.873	39.810	11.026	-4.985	602	6.090	1.314	-782	8	8
July 1 to Mch 31	8,371.669	7,590.967	3,649.218	3,048.797	385.309	345.134	22.269	3.814	5,383	5,731	1,157	4,068		
Perla Northern Mch	816	1,171	1,093	-973					84.624	46.264	407.715	345.241	2,331	2,341
July 1 to Mch 31	8,739	12,663	6,894	4,520					501.959	450.687	3,169.528	2,601.924		
Phila Balt & Wash. Mch	1,159.582	1,101.558	346.132	349.780					50	43	1,043	929		
July 1 to Mch 31	9,919.010	9,354.821	3,342.009	2,994.415					451	387	6,443	4,132	4	19
Phila Belt Line Mch	1,318	1,067	-1,250	-1,022					35.771	35.771	310.361	314.009	717	716
July 1 to Mch 31	13,525	10,792	-12,981	-10,069					321.944	321.944	3,020.065	2,672.471		
Phillips & Sus V. Mch	7,290	4,021	-702	-611					76	46	-1,327	-1,069		
July 1 to Mch 31	53,791	38,202	-2,675	-1,567					629	416	-13,610	-10,485	5	5
Pickens Mch	1,494	1,393	784	574					61	27	-763	-638		
July 1 to Mch 31	10,742	11,172	2,225	2,437					470	54	-3,146	-1,621	15	15
Piney Riv & Pt Crk. Mch	923	3,377	1,905	690					33	27	751	546		
July 1 to Mch 31	10,447	13,124	13,366	12,393					281	247	1,944	2,189	9	9
Pittsburgh & L Erie. Mch	668.019	505.478	856.726	374.701					79	79	1,826	623		
July 1 to Mch 31	5,364.712	4,328.147	7,740.336	4,467.951	651	597	-571	-398	711	718	12,655	11,783	9	9
Pittsb & Moon Run. Mch	2,849	2,719	7,854	7,483					27.200	17,000	828.954	357.303	191	191
July 1 to Mch 31	26,314	27,543	60,161	50,153	6,349	6,334	-3,410	-2,959	181.836	148,525	7,555.089	4,316.466		
Pitts Alleg & McK R. Mch	13,563	4,366	3,567	2,611					125	100	7,729	7,383		
July 1 to Mch 31	85,374	37,354	14,841	-9,821					975	900	59,186	49,253	5	5
Pitts Char & Yough. Mch	16,838	15,524	24,877	3,849					101	70	3,465	2,541		
July 1 to Mch 31	133,525	118,642	167,605	73,288					819	368	14,022	-10,190	1	1
Pitts Clin Chic & St L. Mch	2,564.342	2,011.330	985.237	795.103					1,004	1,838	23,873	2,011		
July 1 to Mch 31	20,180.298	16,680.001	9,684.760	7,756.056	674	2,230	-752	-172	7,726	9,314	159,878	63,974	21	21
Pitts Shaw & North. Mch	90.033	62.285	24.305	7,428					107.705	114,000	876.778	680.931	1,468	1,471
July 1 to Mch 31	693,764	608,509	195,526	15,329	5,350	10,653	-7,664	-4,749	994.845	1,077,755	8,682,251	6,673,551		
Pt Summerv & Clar. Mch	3,201	2,590	2,481	2,447					14.143	13,921	181,383	1,407	240	237
July 1 to Mch 31	29,526	24,707	19,143	18,042					68	65	2,360	2,381		
Pol & Ang V Tr Co. Mch	2,977	2,279	-344	36					626	588	17,967	16,755	20	20
July 1 to Mch 31	19,599	21,841	6,167	-9,147					10	11	-354	24		
Port Huron Southern. Mch	998	1,088	635						91	107	6,076	-9,254	12	12
July 1 to Mch 31	9,891	9,703	-963	-1,862					39	39	596	-38		
Portland & Southeast. Mch	2,202		-283							303	-963	-2,166	3	3
July 1 to Mch 31											-283			
Poteau Valley. Mch	768	754	22	233									15	
July 1 to Mch 31	13,352	8,102	-6,657	-2,120					37	98	-14	134		
Prescott & North. Mch	6,514	5,804	-1,358	530					640	98	-7,298	2,218	6	6
July 1 to Mch 31	55,222	58,391	2,526	-17,825					252	146	-1,611	383		
Quannah Acme & Pac. Mch	7,691	2,969	10,841	2,665					2,275	1,321	251	-19,146	41	41
July 1 to Mch 31	50,818	23,615	69,204	20,092					200	90	10,641	2,575		
Raleigh & Charleston. Feb	5,060	5,391	2,168	2,422					1,020	185	68,183	19,906	46	9
July 1 to Feb 28	37,762	33,738	16,144	18,522					165	154	2,003	2,267		
Raleigh & Southport. Mch	8,120	8,731	9,299	6,846					1,320	1,169	14,824	17,352	43	43
July 1 to Mch 31	69,330	65,661	50,942	38,159					307	207	8,992	6,638		
Rap City Bl Hills & W. Mch	3,128		2,096						2,767	1,967	48,174	36,191	64	64
July 1 to Mch 31	31,491		7,439						125		1,971			
Raritan River. Mch	10,117	8,373	7,237	8,374					1,250		6,189		33	
July 1 to Mch 31	82,193	77,668	65,222	46,879					596	566	6,641	7,807		
Reading Company—									5,371	5,097	59,850	41,781	21	21
Atlantic City. Mch	110,720	107,919	5,407	-7,227	3,031	2,721	-2,932	-3,569	7,000	7,000	-4,524	-17,796		
July 1 to Mch 31	1,047,641	944,096	312,659	249,453	27,515	18,826	-31,696	-38,996	63,000	63,000	217,963	147,457	166	166
Catasau & Foglesv. Mch	7,784	3,901	7,950	10,170					400	316	7,585	9,885		
July 1 to Mch 31	52,743	41,227	145,180	102,293	329	308	319	299	3,600	2,850	141,899	99,742	30	30
Central RR of N J. Mch	1,093,695	1,058,587	839,412	1,023,930	124,907	99,765	-6,107	-24,799	112,410	46,625	720,894	952,504		
July 1 to Mch 31	9,862,836	9,343,900	7,802,216	7,079,753	1,335,719	1,133,572	185,567	7,608	894,848	748,016	7,092,935	6,339,344	667	668
Chester & Del Riv. Mch	6,801	6,741	9,632	3,423					112	112	270	9,559		
July 1 to Mch 31	54,695	49,424	83,104	52,888	408	425	408	425	1,299	941	82,213	32,371	5	5
Gettysb & Harrisb. Mch	10,002	10,647	4,240	4,336					250	233	4,000	4,113		
July 1 to Mch 31	111,263	106,658	42,430	42,705	65	72	65	72	2,250	2,100	40,245	40,677	31	31
Middlet'n & Humm. Mch	996	1,211	745	-638					14	22	731	-659		
July 1 to Mch 31	8,892	8,646	4,269	25	89	88	89	88	141	86	4,217	27	6	6
Northeast Penn. Mch	9,480	8,332	805	1,083					200	150	717	1,046		
July 1 to Mch 31	70,793	68,290	33,223	29,636	895	895	805	772	1,800	1,350	32,228	29,059	25	25
Perkiomen. Mch	15,632	15,328	31,266	16,424					2	2	2	2		
July 1 to Mch 31	138,461	145,539	285,529	199,451	276	272	276	272	1,000	1,000	30,269	15,426		
Phila & Ches Vall. Mch	3,853	7,088	3,097	-1,260					9,000	9,000	276,805	190,723	38	38
July 1 to Mch 31	38,921	41,689	20,360	11,096	143	118	85	105	120	120	2,996	-1,372		
Phila & Reading Ry. Mch	2,160,870	2,018,997	1,446,592	1,624,182	128,815	143,134	12,399	45,553	75,202	60,867	1,383,789	1,608,868	1,024	1,024
July 1 to Mch 31	19,799,080	17,863,822	12,905,950	11,527,776	1,336,208	1,212,291	134,964	270,393	662,795	549,187	12,378,118	11,248,981		
Phila Newt & N Y. Mch	8,789	7,980	7,492	7,199					52	52	225	7,256		
July 1 to Mch 31	78,768	65,378	32,295	69,465	519	480	436	437	2,250	2,025	30,482	67,878	21	21
Pickering Valley. Mch	1,030	4,139	1,997	-1,605					23	112	1,977	-1,714		
July 1 to Mch 31	12,072	17,683	11,564	3,468	97	77	97	27	273	279	11,388	3,216	11	11
Port Reading. Mch	36,889	32,140	65,967	98,247					3,000	2,000	66,934	101,690		
July 1 to Mch 31	304,147	283,913	560,112	616,367	139,536	142,873	34,062	36,588	27,000	18,000	567,175	634,955	21	21
Reading & Colum. Mch	18,038	17,498	9,663	7,650					400	350	9,383	7,374		
July 1 to Mch 31	188,556	176,545	73,392	55,364	1,148	1,125	869	1,073	3,600	3,150	70,661	53,297	59	59
Rupert & Bloomsb. Mch	918	824	2,654	402					28	82	2,638	333		
July 1 to Mch 31	8,869	7,820	14,190	3,595	120	110	120	94	246					

NAME OF ROAD	FREIGHT		PASSENGER EARNINGS		TOTAL EARNINGS		MAINTENANCE EXPENSES		TRAFFIC & TRANSPORTAT'N EXP'S		TRAFFIC		TRANSPORTAT'N	
	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Sabine & Northern...Mch	3,847	1,713	-----	-----	3,847	1,713	350	328	1,171	304	17	-----	2,100	300
July 1 to Mch 31....	27,999	15,150	-----	-----	27,999	15,150	3,058	2,558	12,155	2,308	141	-----	16,152	2,481
Sacramento Val & E...Feb	6,722	6,159	638	96	7,466	6,316	1,747	5,840	595	650	-----	-----	1,848	1,753
July 1 to Feb 28....	92,227	115,689	5,781	4,687	98,776	120,629	18,541	37,249	7,138	7,748	-----	-----	17,504	19,632
Saginaw & Ouach R...Mch	336	992	32	25	377	1,026	123	317	-----	183	-----	-----	310	197
July 1 to Mch 31....	5,834	5,533	243	281	6,154	5,946	1,769	1,419	-----	461	-----	2	1,506	1,369
St Johnsbury & L Ch...Mch	19,166	17,474	7,386	6,560	28,536	26,420	5,998	6,807	249	377	198	184	14,843	14,723
July 1 to Mch 31....	163,499	147,681	84,462	80,600	268,318	250,252	68,138	62,614	2,072	2,369	1,885	1,957	121,053	120,872
St Jos & Gr Island...Mch	98,366	90,654	33,395	28,133	140,876	127,557	89,815	23,621	16,200	16,958	6,908	5,371	58,661	46,998
July 1 to Mch 31....	847,499	846,168	311,858	291,786	1,251,427	1,232,339	363,847	184,798	144,667	132,898	57,735	46,690	498,358	411,303
St Joseph Valley...Mch	1,332	186	1,748	1,617	3,335	1,867	391	540	376	453	30	144	1,721	1,594
July 1 to Mch 31....	10,128	7,792	18,385	13,919	30,087	22,704	4,500	4,410	4,822	7,427	614	373	16,449	12,485
St Lawr & Adiron...Mch	44,508	36,276	12,765	9,345	58,372	47,057	4,955	8,241	1,163	1,964	573	655	20,557	9,539
July 1 to Mch 31....	313,297	253,248	145,746	130,162	469,892	393,776	62,567	58,331	33,557	24,778	4,888	4,660	182,436	139,415
St Louis & Hannibal Mch	10,731	12,180	5,779	4,357	17,730	17,727	7,616	6,344	2,779	2,204	203	178	8,063	6,172
July 1 to Mch 31....	115,534	111,006	56,830	44,362	183,681	166,799	53,661	47,219	24,338	23,056	1,810	1,752	69,964	55,670
St Louis & O'Fallon...Mch	39,156	-----	300	-----	39,546	-----	1,474	-----	4,579	-----	142	-----	4,144	-----
July 1 to Mch 31....	222,300	-----	2,700	-----	225,810	-----	16,372	-----	31,768	-----	771	-----	23,488	-----
St Louis & San Fran...Mch	2,515,246	2,102,412	760,294	700,296	3,518,359	3,052,888	402,686	267,161	458,527	234,192	81,443	77,156	1,197,667	996,078
July 1 to Mch 31....	20,251,165	18,032,343	7,681,650	6,945,783	30,086,083	27,058,623	4,346,456	3,851,476	4,389,557	3,466,119	723,311	588,427	10,313,981	9,504,578
Ft W & Rio Grande Mch	50,872	58,881	25,779	28,049	84,058	93,974	7,346	13,397	8,562	5,658	3,542	3,577	35,930	36,213
July 1 to Mch 31....	459,357	617,971	231,962	262,940	746,094	932,670	122,925	113,247	96,470	82,693	30,120	25,370	303,023	306,130
Paris & Gt North...Mch	11,781	7,105	3,538	3,117	16,736	11,923	638	178	883	690	173	117	5,221	4,003
July 1 to Mch 31....	106,894	71,930	36,617	31,864	156,731	116,337	27,924	15,011	7,358	6,532	1,738	1,153	41,749	37,918
St L San Fr & Tex...Mch	57,044	39,771	10,021	8,060	72,077	51,338	11,539	11,793	11,170	5,122	2,599	2,248	50,453	39,990
July 1 to Mch 31....	530,227	492,496	102,380	80,726	671,503	601,658	134,593	162,715	126,938	82,674	23,256	17,988	391,541	314,226
Total Company...Mch	2,634,943	2,208,169	799,632	739,522	3,691,230	3,210,123	422,209	292,529	479,142	245,652	87,757	83,098	1,289,271	1,076,284
July 1 to Mch 31....	21,347,643	19,214,740	8,052,609	7,321,313	31,660,411	28,709,288	4,631,898	4,142,449	4,620,323	3,638,018	748,425	632,938	11,050,294	10,162,852
Chic & East Ill...Mch	1,010,748	695,417	149,401	128,553	1,223,060	876,052	119,773	58,402	198,568	112,298	20,705	15,224	422,282	295,270
July 1 to Mch 31....	7,432,934	6,129,785	1,396,357	1,289,162	9,292,568	7,878,366	872,786	822,426	1,698,606	1,374,345	198,783	145,445	3,163,073	2,790,460
Col So N O & Pac...Feb	53,025	-----	10,773	-----	76,640	-----	9,619	-----	6,991	-----	3,637	-----	35,630	-----
July 1 to Feb 28....	331,233	-----	69,761	-----	449,526	-----	82,353	-----	49,846	-----	17,432	-----	211,772	-----
Beau Sour L & W Feb	25,140	21,114	2,369	2,349	30,806	26,171	3,609	5,365	2,785	2,013	1,471	1,081	21,472	10,770
July 1 to Feb 28....	227,093	144,698	22,822	26,578	272,934	185,904	49,139	41,939	20,622	22,683	12,712	9,268	131,149	85,057
Orange & N W...Feb	14,798	8,989	1,170	1,242	19,318	11,050	1,952	4,495	1,053	986	577	656	5,066	4,568
July 1 to Feb 28....	84,618	72,661	10,037	10,728	107,928	91,444	27,544	31,306	9,016	8,170	5,069	4,981	41,930	38,385
Evans & T Haute...Mch	156,929	107,301	50,483	46,985	228,671	171,963	26,627	15,173	32,559	20,730	4,812	4,431	66,994	56,471
July 1 to Mch 31....	1,236,051	1,006,496	467,460	446,407	1,883,619	1,614,980	215,716	212,978	281,363	217,815	45,834	33,208	555,574	509,707
St L Browns & Mex...Feb	80,184	60,986	45,111	41,824	135,339	109,300	34,570	17,600	10,114	15,741	2,550	3,130	50,977	38,296
July 1 to Feb 28....	611,001	487,239	311,277	240,507	983,790	781,475	261,508	136,094	82,491	105,575	20,327	22,526	340,941	287,377
St L R Mt & Pac Ry...Mch	23,812	16,595	3,425	3,923	28,691	23,320	7,092	3,644	7,542	3,824	585	694	7,127	7,289
July 1 to Mch 31....	165,232	120,049	32,913	32,029	209,726	166,695	45,187	34,085	63,146	38,136	6,632	6,819	64,291	54,556
St Louis Southwest...Mch	532,305	455,218	99,098	96,801	656,096	577,537	120,705	81,998	89,301	100,950	24,240	22,735	134,532	134,195
July 1 to Mch 31....	4,397,453	4,053,043	1,024,693	909,986	5,655,785	5,182,031	768,887	703,340	807,135	850,702	227,147	191,487	1,232,449	1,266,419
St L S W Ry of Tex...Mch	205,046	196,900	55,941	53,288	283,885	268,586	120,030	101,501	69,012	69,180	9,019	8,766	148,473	126,335
July 1 to Mch 31....	1,976,906	1,995,112	660,101	674,317	2,832,696	2,860,255	762,831	772,912	606,907	597,653	87,148	78,864	1,207,221	1,238,066
Total Company...Mch	737,351	652,118	155,039	150,089	939,981	846,123	240,735	183,499	158,313	170,130	33,259	31,501	283,005	260,530
July 1 to Mch 31....	6,374,359	6,048,155	1,684,794	1,584,303	8,488,481	8,042,286	1,531,718	1,476,252	1,414,042	1,448,355	314,295	260,351	2,439,670	2,504,485
Eastern Texas...Mch	5,473	4,547	542	507	6,316	5,413	1,911	3,547	152	73	105	65	1,300	1,245
July 1 to Mch 31....	44,011	46,556	5,542	5,398	52,880	55,174	16,953	32,078	1,028	790	884	604	11,685	11,659
Paragould Sou E...Mch	3,382	2,577	1,721	1,611	5,861	4,791	1,693	2,011	73	120	54	33	1,672	1,658
July 1 to Mch 31....	29,761	32,588	16,586	14,741	53,042	53,822	18,887	18,171	1,200	3,265	500	306	15,585	16,631
Pine Bluff Ark Riv...Mch	2,903	2,485	1,598	1,489	4,613	4,075	2,507	1,295	109	135	33	46	1,110	1,086
July 1 to Mch 31....	20,979	20,883	15,220	11,929	37,268	33,787	14,197	13,778	1,953	1,732	304	313	10,103	10,021
St Louis Transfer...Mch	-----	-----	-----	-----	34,887	26,501	1,611	881	5,576	2,309	161	116	20,587	11,090
July 1 to Mch 31....	-----	-----	-----	-----	249,886	216,588	14,023	10,972	26,834	15,939	1,881	1,056	130,809	89,160
St Louis Troy & East...Mch	35,511	29,225	-----	-----	35,511	29,233	1,299	6,051	5,671	5,657	54	56	4,479	3,219
July 1 to Mch 31....	212,358	274,265	-----	-----	212,406	274,886	11,542	28,507	52,194	56,732	408	575	30,474	32,445
St Marys & Kings'd...Mch	286	-----	220	-----	560	-----	275	-----	46	-----	-----	-----	131	-----
July 1 to Mch 31....	1,780	-----	1,902	-----	4,127	-----	612	-----	352	-----	-----	-----	1,231	-----
St Mary's & Western...Feb	2,891	2,983	-----	-----	2,891	2,983	620	179	904	541	-----	-----	1,952	1,476
July 1 to Feb 28....	27,389	29,052	-----	-----	27,389	29,052	3,306	1,417	5,953	5,254	240	-----	14,277	11,965
St Paul & Des Moines Mch	50,194	30,204	10,088	8,345	57,934	38,274	5,222	5,918	9,841	2,676	2,471	1,220	25,925	15,744
July 1 to Mch 31....	318,743	214,179	97,470	73,991	404,781	293,458	58,727	58,698	62,576	26,605	21,473	16,120	188,666	132,474
Salem Falls C'y & W...Mch	8,562	9,305	2,448	788	11,580	10,444	2,090	1,583	1,318	621	-----	-----	4,175	3,663
July 1 to Mch 31....														

NAME OF ROAD	TOTAL EXPENSES Incl. General Exp.		NET FROM RAILROAD		OUTSIDE OPERATIONS				TAXES		FINAL NET		MILES	
	This Year	Last Year	This Year	Last Year	Gross Revenue	Net Revenue	This Year	Last Year	Current Year	Previous Year	Current Year	Previous Year	end of This Year	Last Year
Sabine & Northern... Mch	4,017	1,022	-169	690					54	39	-224	651		
July 1 to Mch 31	34,923	7,708	-6,923	7,442					431	353	-7,355	7,088	39	9
Sacramento Val & E... Feb	4,936	10,056	2,529	-3,740					167	64	2,362	-3,804		
July 1 to Feb 28	50,904	78,918	47,872	41,711					927	518	46,944	41,193	15	15
Saginaw & Ouach R... Mch	540	762	-162	264					10	20	-172	244		
July 1 to Mch 31	4,301	3,513	1,853	2,432					170	180	1,683	2,252	3	3
St Johnsbury & L Ch... Mch	23,249	24,073	5,286	2,346					800	800	4,486	1,546		
July 1 to Mch 31	199,981	195,295	68,336	54,957					6,719	6,277	61,617	48,680	125	131
St Jos & Gr Island... Mch	177,004	96,655	-36,127	30,901	116	1,272	9	1,112	5,388	5,142	-41,506	26,871		
July 1 to Mch 31	1,109,358	809,008	142,069	423,331	5,094	6,433	-24	1,811	49,974	36,504	92,070	388,638	319	319
St Joseph Valley... Mch	2,659	2,897	675	-1,029					177	104	497	-1,133		
July 1 to Mch 31	27,742	27,233	2,344	-4,529					1,200	590	1,144	-5,119	43	43
St Lawr & Adiron... Mch	27,924	20,973	30,448	26,083					542	390	29,905	25,693		
July 1 to Mch 31	289,390	233,206	180,502	160,570					5,987	4,807	174,515	155,762	65	65
St Louis & Hannibal... Mch	19,520	15,763	-1,789	1,964					522	653	-2,311	1,311		
July 1 to Mch 31	157,267	134,836	26,413	31,962					5,224	5,880	21,188	26,082	103	103
St Louis & O'Fallon... Mch	12,664		26,881						650		26,231			
July 1 to Mch 31	86,592		139,217						4,650		134,567		8	
St Louis & San Fran... Mch	2,222,458	1,665,187	1,295,900	1,387,701					122,457	120,781	1,173,443	1,266,920		
July 1 to Mch 31	20,652,771	18,046,792	9,433,312	9,011,831					1,054,095	1,139,048	8,379,217	7,872,782	4,726	4,726
Ft W & Rio Grande Mch	60,167	59,665	23,891	34,308					1,767	1,900	22,123	32,408		
July 1 to Mch 31	588,531	569,433	157,562	363,237					15,114	9,971	142,448	353,265	195	195
Paris & Gt North... Mch	7,573	5,607	9,162	6,316					375	345	8,787	5,971		
July 1 to Mch 31	85,533	66,619	71,197	49,717					3,375	2,628	67,822	47,089	16	16
St L San Fr & Tex... Mch	79,628	59,367	-7,551	-8,029					786	966	-8,337	-8,995		
July 1 to Mch 31	707,621	605,041	-36,118	-3,382					6,000	8,260	-42,118	-11,643	132	135
Total Company... Mch	2,369,826	1,789,826	1,321,402	1,420,296					125,385	123,992	1,196,016	1,296,304		
July 1 to Mch 31	22,034,456	19,287,885	9,625,953	9,421,403					1,078,584	1,159,907	8,547,369	8,261,493	5,069	5,072
Chic & East Ill... Mch	792,733	514,825	430,326	361,227	6,132	4,620	-1,064	-1,989	29,900	26,500	399,361	332,737		
July 1 to Mch 31	6,224,177	5,445,320	3,068,391	2,433,045	52,127	38,963	-12,109	-14,268	272,424	194,614	2,783,856	2,224,161	965	965
Col So N O & Pac... Feb	60,961		15,679								15,679			
July 1 to Feb 28	384,691		64,834						1,086		63,747		264	
Beau Sour L & W Feb	31,503	21,208	-696	4,963					621	453	-1,317	4,509		
July 1 to Feb 28	230,037	177,261	42,896	8,642					5,734	5,465	37,161	3,176	118	116
Orange & N W... Feb	9,871	11,865	9,446	-815					394	375	9,052	-1,190		
July 1 to Feb 28	93,058	95,490	14,869	-4,045					3,603	3,674	11,265	-7,720	61	61
Evansv & T Haute... Mch	136,806	103,457	91,864	68,506	1,402	980	-758	-220	10,023	10,023	81,083	58,262		
July 1 to Mch 31	1,157,223	1,030,482	726,395	584,498	12,028	10,556	-7,950	-2,770	81,325	82,303	637,120	499,425	310	310
St L Brownsv & Mex... Feb	105,611	80,782	29,698	28,517					3,500	4,000	26,198	24,577		
July 1 to Feb 28	758,053	594,719	225,736	186,755					26,000	35,361	199,736	152,142	455	454
St L R Mt & Pac Ry... Mch	24,544	17,531	4,146	5,788							4,146	5,788		
July 1 to Mch 31	198,175	150,984	11,551	15,711							11,551	15,577	105	105
St Louis Southwest... Mch	391,883	361,358	264,212	216,179	3,034	3,596	-651	-420	18,490	15,118	245,071	200,640		
July 1 to Mch 31	3,233,603	3,193,152	2,422,181	1,988,879	30,282	29,880	-7,503	-4,965	186,626	135,378	2,228,051	1,848,536	773	773
St L S W Ry of Tex... Mch	361,352	321,298	-77,466	-52,712	438	413	-256	-247	8,333	4,465	-86,056	-57,425		
July 1 to Mch 31	2,804,294	2,825,994	28,402	34,261	3,897	3,405	-1,830	-2,256	80,268	63,262	-53,696	-31,257	703	696
Total Company... Mch	753,235	682,656	186,746	163,467	3,472	4,009	-907	-667	26,823	19,583	159,015	143,215		
July 1 to Mch 31	6,037,897	6,019,146	2,450,583	2,023,140	34,179	33,285	-9,333	-7,221	266,894	198,640	2,174,355	1,817,279	1,476	1,469
Eastern Texas... Mch	3,754	5,218	2,562	195					200	200	2,362	-4		
July 1 to Mch 31	33,538	47,895	19,342	7,279					1,675	1,730	17,667	5,548	30	30
Paragould Sou E... Mch	3,786	4,176	2,075	614					250	205	1,825	409		
July 1 to Mch 31	39,186	41,441	13,856	12,380					2,520	1,845	11,336	10,535	37	37
Pine Bluff Ark Riv... Mch	4,106	2,916	507	1,158					158	158	349	1,000		
July 1 to Mch 31	29,822	29,019	7,445	4,768					1,570	1,422	5,875	3,346	31	31
St Louis Transfer... Mch	29,416	15,439	5,471	11,061					933	933	4,538	10,128		
July 1 to Mch 31	185,586	125,827	64,300	90,760					7,850	8,709	56,449	82,050	6	6
St Louis Troy & East... Mch	13,239	17,190	22,272	12,043					4,697	2,481	17,574	9,562		
July 1 to Mch 31	112,763	136,804	99,643	138,081					10,297	8,462	89,345	129,619	25	18
St Marys & Kingsl'd... Mch	546		14						59		-45			
July 1 to Mch 31	2,927		1,200						441		759		10	
St Mary's & Western... Feb	3,477	2,196	-585	786					68	68	-653	718		
July 1 to Feb 28	23,541	18,881	3,848	10,171					546	546	3,301	9,624	16	20
St Paul & Des Moines Mch	45,624	26,916	12,309	11,353					1,000	1,000	11,309	10,358		
July 1 to Mch 31	343,738	241,764	61,043	51,693					9,000	7,817	52,043	43,876	121	121
Salem Falls C'y & W... Mch	8,426	6,310	3,153	4,134					133	208	3,019	3,925		
July 1 to Mch 31	71,786	51,545	25,034	19,248					1,857	1,110	23,176	18,137	50	50
Salem Win & South... Mch	4,314	13,616	698	-2,500							698	-2,500		
July 1 to Mch 31	35,667	92,190	8,228	-16,280							8,228	-16,280	21	21
Saline Bayou... Mch	1,648	1,166	649	229					15	15	634	214		
July 1 to Mch 31	10,756	7,061	632	307					136	136	496	170	16	14
Saline River... Mch	2,446	1,920	-415	973					33	33	-448	940		
July 1 to Mch 31	18,486	20,216	-1,697	423					298	298	-1,995	124	9	9
Salt Lake & Los Ang... Feb	2,797		694						268		426			
July 1 to Feb 28	54,422		42,532						1,987		40,544		15	
San Ant & Aran Pass... Mch	243,272	227,055	54,554	49,895					9,000	8,500	45,554	41,395		
July 1 to Mch 31	2,110,753	1,977,750	927,064	931,385					81,000	78,700	846,064	852,685	727	727
San D'go & Cuyamaca Feb	11,199	6,264	-1,204	3,223					200	175	-1,404	3,048		
July 1 to Feb 28	61,960	52,189	22,759	19,558					1,600	1,430	21,159	18,128	25	25
San Diego Southern... Mch	10,045	7,562	3,796	1,665					250	250	3,546	1,446		
July 1 to Mch 31	82,168	68,524	17,340	1,545					2,250	2,250	15,090	-554	50	50
San Ped Los A & S L... Mch	422,518	409,311	-133,117	229,077	5,768	9,395	843	-3,312	22,431	23,303	-154,706	202,624		

NAME OF ROAD	FREIGHT & PASSENGER EARNINGS				TOTAL EARNINGS		MAINTENANCE EXPENSES				TRAFFIC & TRANSPORTATION EXP'S			
	FREIGHT	PASSENGER	Inc. Other Revenue	Way & Structure	Equipment	TRAFFIC	TRANSPORTATION	TRAFFIC	TRANSPORTATION	TRAFFIC	TRANSPORTATION	TRAFFIC	TRANSPORTATION	
	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year
Southern Mch	3,629,643	3,259,961	1,144,679	1,047,644	5,153,645	4,668,154	567,491	499,212	986,603	856,151	118,989	108,060	1,669,203	1,600,123
July 1 to Mch 31	28,885,730	26,080,328	11,114,494	10,095,575	43,335,525	39,345,487	5,067,163	4,545,754	7,380,480	6,141,543	1036,369	904,760	14,193,696	13,705,605
Ashev & Craggy Mt. Mch	162	87	-----	-----	162	87	32	4	9	9	-----	-----	251	95
July 1 to Mch 31	2,548	555	-----	-----	2,566	555	53	147	165	84	-----	-----	1,597	986
Augusta Southern Mch	15,758	15,514	3,918	3,353	20,747	19,796	3,285	2,651	1,231	1,284	142	108	6,680	7,826
July 1 to Mch 31	120,138	101,625	43,472	34,510	173,288	144,931	27,017	25,044	9,893	9,279	1,363	1,416	59,959	58,660
Blue Ridge Mch	12,621	12,920	3,561	3,413	17,444	17,869	1,828	4,443	1,682	604	204	173	4,636	4,402
July 1 to Mch 31	82,571	79,914	37,787	34,964	129,637	124,047	22,710	26,139	8,371	5,449	1,451	1,343	38,198	39,618
Cumberland Feb	987	1,575	307	407	1,328	2,045	354	191	78	215	85	84	841	726
July 1 to Feb 28	13,735	11,226	3,351	3,599	17,411	15,304	3,441	2,109	763	1,446	737	776	6,603	5,804
Danville & West Mch	17,058	15,486	5,206	3,988	23,393	20,482	4,251	4,423	2,137	1,562	172	116	5,751	5,191
July 1 to Mch 31	152,108	135,720	47,295	40,444	209,016	185,233	35,235	35,498	17,517	13,564	1,355	1,047	48,917	46,432
Georgia Sou & Fla. Mch	126,211	119,956	57,175	49,824	211,584	191,995	20,182	14,533	55,313	28,684	6,557	5,673	86,010	71,112
July 1 to Mch 31	1,010,464	864,314	548,184	460,954	1,809,180	1,501,841	181,321	134,655	388,118	250,033	52,412	46,087	667,945	556,754
Hartwell Mch	2,129	2,095	366	381	2,559	2,536	230	539	34	183	2	2	875	897
July 1 to Mch 31	12,982	14,305	4,190	4,108	17,745	19,187	2,420	2,318	317	573	76	34	7,372	6,692
Mobile & Ohio Mch	690,819	627,741	109,038	93,883	932,386	837,583	111,895	90,200	184,478	127,713	34,171	26,927	306,558	294,099
July 1 to Mch 31	5,779,798	5,418,944	980,468	935,450	7,858,942	7,379,916	934,300	808,822	1,422,050	1,110,509	273,222	249,254	2,562,956	2,531,576
North & South Caro Feb	8,122	-----	1,718	-----	9,953	-----	1,559	-----	43	-----	58	-----	2,320	-----
July 1 to Feb 28	40,187	-----	15,010	-----	56,175	-----	7,327	-----	1,271	-----	515	-----	16,007	-----
Northern Alabama Mch	42,301	34,611	4,440	3,890	47,536	39,921	7,491	4,333	5,497	5,358	244	129	17,598	16,143
July 1 to Mch 31	339,411	279,891	42,879	39,697	393,242	331,839	53,806	48,141	62,716	53,070	1,375	1,514	155,054	145,942
Sou Ry Co in Miss. Mch	52,374	39,381	20,732	27,106	78,736	75,465	18,600	22,671	6,297	8,207	2,424	1,964	34,401	34,261
July 1 to Mch 31	450,155	447,168	262,165	273,224	768,115	778,463	176,400	181,343	57,392	79,396	22,491	15,824	299,931	308,430
Tallahassee Falls Mch	6,607	4,555	1,992	1,880	9,277	7,211	1,852	4,090	670	838	85	124	2,578	2,494
July 1 to Mch 31	47,641	37,267	28,027	29,654	84,656	74,794	17,943	37,458	7,689	6,029	1,073	1,037	23,576	22,643
Virginia & Southw. Mch	93,998	73,243	11,017	10,305	107,734	86,819	12,415	11,904	23,454	21,217	1,338	1,084	33,073	26,438
July 1 to Mch 31	786,380	763,624	103,666	107,515	918,871	902,263	124,540	101,084	190,024	167,277	12,420	8,274	273,398	272,288
Southern Indiana Mch	113,801	85,653	13,520	11,918	128,756	99,690	18,486	10,366	24,767	12,020	1,856	1,778	42,296	28,616
July 1 to Mch 31	917,138	740,689	129,375	120,382	1,059,947	881,641	136,157	116,399	172,619	150,174	18,995	15,145	304,681	256,734
Southern Pacific—														
Atlantic SS Lines Mch	488,274	459,326	40,124	52,685	532,908	517,773	285,681	282,643	101,496	84,817	26,361	21,540	65,344	64,400
July 1 to Mch 31	4,443,092	4,271,801	349,436	350,510	4,842,013	4,666,185	2,725,591	2,500,169	798,606	750,762	205,416	180,876	588,096	600,703
Corvallis & East Mch	14,282	11,203	7,748	7,043	23,655	19,695	8,372	6,093	1,711	1,449	202	245	6,578	5,484
July 1 to Mch 31	111,142	101,583	99,948	88,451	227,909	204,314	63,753	60,637	14,933	23,231	2,510	558	52,114	44,959
Galv Har & S A Mch	633,964	592,609	228,347	189,843	911,804	826,888	169,953	121,703	115,172	138,528	26,005	33,566	330,320	347,791
July 1 to Mch 31	5,681,374	5,671,209	1,944,184	1,633,989	8,025,155	7,694,250	1,108,386	1,002,501	1,142,273	972,892	229,918	206,761	2,934,479	3,020,606
Hous & Tex Cent. Mch	276,517	297,218	104,149	103,092	415,682	435,830	62,714	60,956	58,796	80,888	15,724	16,231	200,356	169,678
July 1 to Mch 31	3,094,372	3,271,997	1,085,691	1,074,128	4,481,438	4,630,097	574,006	612,586	507,749	645,356	155,422	138,994	1,747,347	1,700,279
Hous E & W Texas Mch	76,390	73,730	25,492	22,834	108,084	102,419	13,529	16,177	11,530	10,091	1,055	983	37,762	35,459
July 1 to Mch 31	673,336	652,647	247,762	210,467	974,336	913,933	171,483	165,218	76,468	80,329	15,713	11,851	325,911	300,152
Iberia & Vermillion Mch	2,756	2,737	1,109	1,056	4,144	4,052	2,444	1,377	128	86	82	82	1,289	1,327
July 1 to Mch 31	48,481	36,010	12,437	12,346	63,745	51,478	17,019	11,908	862	1,185	746	640	14,496	15,877
Louisiana Western Mch	105,308	124,162	51,596	50,503	165,714	182,867	31,822	14,505	25,697	32,105	6,002	5,709	49,756	45,643
July 1 to Mch 31	1,008,403	1,006,064	463,883	411,592	1,548,696	1,491,564	175,837	139,023	243,779	176,899	51,674	44,892	431,923	402,683
Morgan's La & Tex. Mch	245,744	259,903	97,834	88,881	369,160	373,238	64,931	47,451	43,374	42,647	10,657	10,400	132,971	142,252
July 1 to Mch 31	2,663,720	2,575,695	873,457	788,794	3,746,663	3,594,642	488,624	609,669	421,733	376,209	91,883	76,086	1,271,416	1,313,058
Pacific System Mch	4,665,319	4,231,267	2,537,921	2,179,442	7,688,768	6,857,715	1,007,268	854,022	977,051	943,319	144,920	111,127	2,230,498	1,785,340
July 1 to Mch 31	42,754,492	36,769,749	23,634,173	19,604,775	71,006,094	60,378,671	8,344,781	7,412,405	8,935,213	7,690,009	1,157,227	999,116	18,518,627	16,210,174
Texas & New Or. Mch	222,945	216,742	91,264	72,751	333,516	308,174	65,873	58,445	39,112	51,950	7,307	6,873	122,115	108,543
July 1 to Mch 31	1,955,722	1,901,898	745,825	625,576	2,872,729	2,700,765	436,439	486,560	447,127	392,071	62,712	53,932	1,065,376	1,113,032
Total Company Mch	6,735,499	6,268,897	3,195,584	2,768,130	10,553,435	9,628,651	1,712,587	1,453,372	1,374,067	1,385,880	238,315	206,756	3,176,989	2,705,917
July 1 to Mch 31	62,434,134	56,258,653	29,456,796	24,800,628	97,788,778	86,325,899	14,015,919	13,000,676	12,588,743	11,108,943	1,973,221	1,713,706	26,949,785	24,721,523
Arizona Eastern Mch	140,300	123,529	41,171	28,151	191,732	159,706	26,868	38,384	9,839	17,470	2,162	1,175	38,224	32,271
July 1 to Mch 31	990,404	808,530	304,963	215,720	1,379,134	1,087,177	374,509	255,451	95,209	100,395	18,416	9,469	322,869	250,885
Coos B R'burg & E. Mch	5,930	12,147	2,329	2,238	8,598	14,679	2,782	3,109	1,576	1,994	81	64	2,449	3,802
July 1 to Mch 31	58,358	93,251	22,009	23,061	83,714	118,935	27,015	29,365	14,900	18,053	597	683	23,564	30,853
Hearne & Bra Val. Mch	691	1,233	335	323	1,104	1,624	1,246	270	186	95	31	15	635	692
July 1 to Mch 31	14,870	21,537	3,810	4,469	19,328	26,615	3,776	3,707	792	2,468	263	136	6,541	7,321
Houston & Shreve Mch	20,157	16,136	4,349	3,952	25,911	21,543	2,823	1,499	283	388	148	263	7,999	6,717
July 1 to Mch 31	153,431	98,981	46,346	38,282	209,706	147,360	39,189	21,107	4,247	3,539	2,564	2,042	66,549	55,141
South Ry of Tex. Mch	2,543	684	185	247	2,835	1,044	272	237	2	29	11	-----	1,025	705
July 1 to Mch 31	11,948	7,591	2,824	2,279	15,877	10,341	2,340	447	727	800	294	303	6,448	7,613
Spokane & Brit Col. Mch	1,372	1,588	60	93	1,453	1,681	2,053	992	388	308	29	37	464	1,039
July 1 to Mch 31	10,288</													

NAME OF ROAD	TOTAL EXPENSES		NET FROM RAILROAD		OUTSIDE OPERATIONS				TAXES		FINAL NET		MILES	
	Incl. General Exp		FROM RAILROAD		Gross Revenue		Net Revenue		Current	Previous	Current	Previous	end of Month	Month
	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	Year	Year	Year	Year	This Year	Last Year
Southern	3,490,641	3,213,075	1,663,003	1,455,078	104,634	90,050	-3,489	11,491	178,311	160,661	1,481,202	1,305,908	7,050	7,055
July 1 to Mch 31	28,973,970	26,577,618	14,361,555	12,767,869	971,922	661,987	8,332	106,333	1,496,313	1,406,980	12,873,574	11,467,222		
Ashev & Craggy Mt. Mch	293	113	-130	-23					9	8	-139	-32		
July 1 to Mch 31	1,940	1,293	625	-737					81	75	544	-812	4	2
Augusta Southern Mch	11,876	12,421	8,871	7,375					503	465	8,368	6,910	82	82
July 1 to Mch 31	103,738	99,429	69,550	45,501					4,652	4,179	64,897	41,322		
Blue Ridge Mch	9,277	10,489	8,166	7,379					477	405	7,689	6,974	44	44
July 1 to Mch 31	78,536	80,038	51,100	44,009					3,788	3,696	47,312	40,312		
Cumberland Feb	1,661	1,404	-332	641					22	19	-355	621		
July 1 to Feb 28	13,179	11,928	4,231	3,376					198	156	4,033	3,220	8	8
Danville & West Mch	13,084	12,608	10,309	7,873					950	950	9,359	6,923		
July 1 to Mch 31	110,083	104,219	98,932	81,013					8,550	8,550	90,382	72,463	83	83
Georgia Sou & Fla. Mch	176,904	128,052	34,680	63,943			2,038	1,584	8,119	8,058	26,560	57,469		
July 1 to Mch 31	1,367,979	1,064,262	441,200	437,578	7,974	17,294	6,442	13,294	77,066	74,492	370,575	376,380	395	395
Hartwell Mch	1,235	1,708	1,323	828					43	44	1,280	784		
July 1 to Mch 31	11,029	10,434	6,716	8,752					371	426	6,344	8,325	10	10
Mobile & Ohio Mch	672,553	569,609	259,832	267,973	1,814	2,502	-2,778	-3,397	22,064	24,000	234,990	240,576		
July 1 to Mch 31	5,480,166	4,963,990	2,378,775	2,415,926	17,450	15,650	-22,108	-19,795	199,731	164,500	21,569,935	22,316,630	1,114	1,114
North & South Caro Feb	4,780		5,173								5,173			
July 1 to Feb 28	30,218		25,956								25,956		38	
Northern Alabama Mch	31,874	27,020	15,662	12,901					2,285	2,430	13,377	10,471		
July 1 to Mch 31	282,104	256,352	111,137	75,487					21,293	23,013	89,844	52,473	112	112
Sou Ry Co in Miss. Mch	64,936	69,909	13,800	5,555					5,091	4,502	8,708	1,053		
July 1 to Mch 31	587,253	612,881	180,861	165,582					41,850	43,072	139,011	122,510	280	280
Tallah Falls Mch	5,653	8,384	3,623	-1,172					345		3,278	-1,172		
July 1 to Mch 31	54,716	72,537	29,939	2,256					1,335	2,000	28,604	256	58	58
Virginia & Southw. Mch	73,521	64,240	34,213	22,579					5,209	3,990	29,003	18,589		
July 1 to Mch 31	630,571	583,699	288,299	318,564					39,528	37,273	248,771	281,291	188	183
Southern Indiana Mch	92,058	57,767	36,698	41,922					6,928	6,928	29,769	34,994		
July 1 to Mch 31	676,182	594,610	383,764	287,031	552				62,356	62,356	321,123	224,674	236	236
Southern Pacific—														
Atlantic SS Lines Mch	478,883	453,402	54,024	64,371	15,567	18,880	125	4,055			54,149	68,426		
July 1 to Mch 31	4,317,710	4,032,512	524,302	633,672	178,448	175,971	34,746	50,157			559,048	683,830		
Corvallis & East Mch	17,769	13,925	5,885	5,770					2,175	2,066	3,710	3,703		
July 1 to Mch 31	139,567	134,585	88,341	69,728					13,471	10,745	74,869	58,983	140	140
Calv Har & S A. Mch	669,174	669,731	242,629	157,157	11,616	12,083	-782	910	28,800	28,179	213,047	129,889		
July 1 to Mch 31	5,660,173	5,444,881	2,364,981	2,249,368	92,828	94,836	-20,010	-4,496	264,108	177,223	2,080,852	2,057,648	1,338	1,338
Hous & Tex Cent. Mch	359,141	347,964	56,541	87,866					16,484	19,631	40,056	68,234		
July 1 to Mch 31	3,161,857	3,272,947	1,319,581	1,357,149					133,152	114,535	1,186,428	1,242,614	789	789
Hous E & W Texas Mch	67,354	66,171	40,729	36,247					3,079	4,808	37,650	31,439		
July 1 to Mch 31	620,084	586,139	354,252	327,794					19,700	30,483	334,551	297,310	190	190
Iberia & Vermilion Mch	3,880	3,219	263	833					210	185	53	648		
July 1 to Mch 31	35,527	31,467	28,218	20,010					1,998	1,910	26,219	18,099	21	21
Louisiana Western Mch	120,600	95,916	45,113	86,951	2,724	2,828	568	941	5,500	5,000	40,182	82,892		
July 1 to Mch 31	963,843	823,876	584,853	667,687	23,049	21,451	-951	5,443	51,638	45,726	532,262	627,404	198	198
Morgan's La & Tex. Mch	265,710	255,880	103,450	117,358	5,564	8,632	-606	424	17,000	16,000	85,844	101,783		
July 1 to Mch 31	2,390,016	2,488,383	1,356,846	1,106,258	77,840	91,798	-3,169	9,894	157,519	145,114	1,195,957	971,037	358	350
Pacific System Mch	4,561,359	3,889,524	3,127,408	2,968,191	256,526	183,760	-8,282	6,409	280,058	245,038	2,839,369	2,729,562		
July 1 to Mch 31	38,759,475	34,085,295	32,246,618	26,293,376	2,140,241	1,645,003	-76,701	-62,588	2,280,547	2,113,982	29,889,369	24,116,804	6,070	5,598
Texas & New Or. Mch	244,426	233,963	89,090	74,211	10,239	5,426	1,386	-591	11,835	11,600	78,642	62,019		
July 1 to Mch 31	2,092,474	2,120,322	780,254	580,442	158,575	56,926	11,556	-5,836	111,800	84,645	680,011	489,961	458	449
Total Company Mch	6,788,296	6,029,695	3,765,131	3,598,955	302,236	231,609	-7,591	12,148	365,141	332,507	3,392,400	3,278,595		
July 1 to Mch 31	58,140,726	53,020,407	39,648,246	33,305,484	2,670,981	2,085,985	-54,529	-7,426	3,033,933	2,724,363	36,559,576	30,563,690	9,562	9,073
Arizona Eastern Mch	82,097	92,326	109,635	67,379					4,468	2,638	105,166	64,741		
July 1 to Mch 31	843,139	639,734	535,994	447,442					52,544	22,630	483,450	424,811	312	281
Coos B R'burg & E. Mch	7,489	9,505	1,108	5,173					1,571	601	-463	4,571		
July 1 to Mch 31	70,923	84,675	12,790	34,280					4,969	3,290	7,821	30,990	31	31
Hearne & Bra Val. Mch	2,187	1,166	-1,083	458					61		-1,144	458		
July 1 to Mch 31	12,460	14,701	6,868	11,913					687	761	6,180	11,152	19	19
Houston & Shreve. Mch	11,717	9,261	14,193	12,282					762	680	13,431	11,602		
July 1 to Mch 31	116,973	85,575	92,733	61,784					5,790	4,638	86,943	57,145	39	39
Southw Ry of Tex. Mch	1,312	1,087	1,523	-43					92	1	1,431	-44		
July 1 to Mch 31	11,072	9,854	4,805	487					285	16	4,519	460	19	19
Spokane & Brit Col. Mch	3,281	2,963	-1,827	-1,281		2,476			236	169	-2,064	1,025		
July 1 to Mch 31	28,461		-17,346						2,132		-19,479		36	36
Spokane & Int Emp. Mch	65,446	44,524	7,465	18,366	40,013	31,141	9,800	7,093	3,300	2,250	13,966	23,210		
July 1 to Mch 31	505,277	419,701	430,362	197,128	370,255	278,766	116,968	82,811	26,100	17,050	521,230	262,889	168	168
Spokane Internat'l. Mch	55,195	42,872	34,226	13,495					4,458	Cr-1,159	29,768	14,654		
July 1 to Mch 31	432,125	365,924	304,737	166,407					24,595	16,377	280,142	150,030	140	140
Spok Portl & Seattle. Mch	221,879	78,855	103,070	45,979	4,977	1,547	-1,930	-275	19,199	67,912	81,940	-22,208		
July 1 to Mch 31	1,654,330	436,859	811,303	167,070	42,862	7,100	-1,379	-2,084	231,436	77,927	578,487	87,058	419	272
Astoria & Col Riv. Mch	38,140	33,092	20,609	18,417	1,208		1,088		2,584	2,300	19,113	16,117		
July 1 to Mch 31	346,065	274,782	206,532	189,414	12,585	3,509	9,020	-936	25,055	22,712	190,496	165,765	122	122
Stanley Mer & Phillips. Mch	7,307	5,465	11,256	8,737					187	200	11,069	8,537		
July 1 to Mch 31	57,234	45,727	28,124	20,060					1,705	1,800	26,419	18,260	56	59
Staten Island Mch	17,790	17,765	240	-1,799	4,118	3,091	6	418	1,20					

NAME OF ROAD	FREIGHT & PASSENGER EARNINGS				TOTAL EARNINGS		MAINTENANCE EXPENSES				TRAFFIC & TRANSPORTATION EXP'S			
	FREIGHT		PASSENGER		incl. Other Revenue		Way & Structure		Equipment		TRAFFIC		TRANSPORTATION	
	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year
Texas Short Line.....Mch	2,316	1,387	46	57	2,366	1,444	474	216	576	70	7	1,080	251	
July 1 to Mch 31.....	22,164	13,656	494	623	22,742	14,383	3,581	2,763	2,644	459	131	8,743	9,684	
Texas Southeastern...Mch	7,117	8,666	140	165	7,578	8,909	4,606	1,548	1,270	1,200	11	28	2,362	
July 1 to Mch 31.....	72,535	58,384	1,823	1,856	77,222	62,648	20,850	11,113	9,143	10,002	252	181	23,449	
Thornton & Alexan...Mch	4,836	3,811	196	164	5,174	4,020	835	1,234	520	611	-----	-----	1,957	
July 1 to Mch 31.....	28,361	27,712	2,040	1,991	31,564	30,874	7,270	8,996	5,218	4,290	-----	-----	11,143	
Tidewater & Western...Mch	5,170	4,541	1,115	994	7,047	6,219	2,593	1,076	1,052	813	107	101	2,047	
July 1 to Mch 31.....	43,222	38,020	9,990	9,893	60,225	53,962	17,451	15,318	7,927	7,547	892	908	18,100	
Tionesta Valley.....Mch	18,325	11,676	974	929	19,871	12,751	3,383	2,594	1,740	1,803	120	82	6,559	
July 1 to Mch 31.....	171,017	130,621	9,457	7,872	187,653	140,098	35,117	33,204	17,317	18,465	1,072	819	46,799	
Toledo & Ohio Cent...Mch	341,090	210,147	43,242	40,317	397,122	259,939	53,055	30,633	67,646	54,275	5,345	5,750	119,708	
July 1 to Mch 31.....	2,687,108	2,654,105	466,431	468,021	3,285,488	3,228,944	433,765	434,560	535,748	525,210	50,310	43,678	1,023,021	
Toledo & Western...Jan	6,063	4,780	12,046	11,532	20,468	18,158	2,107	1,581	2,012	1,253	333	208	9,419	
July 1 to Mch 31.....	52,223	51,745	103,617	95,105	174,593	161,299	14,717	12,166	11,846	12,430	1,988	1,484	73,175	
Toledo Ang & West...Mch	296	771	-----	-----	296	771	377	263	38	24	8	2	252	
July 1 to Mch 31.....	8,163	13,528	-----	-----	8,163	13,528	3,885	2,337	639	145	34	117	7,144	
Toledo Peoria & West Mch	64,431	60,333	32,064	29,384	101,425	94,299	14,989	14,898	19,144	20,171	2,944	2,101	39,647	
July 1 to Mch 31.....	549,530	507,480	311,620	291,667	906,887	842,354	146,242	136,876	154,458	169,075	21,598	18,606	325,968	
Toledo St L & West...Mch	265,747	239,574	31,757	31,185	316,479	288,900	36,651	25,233	44,051	31,917	7,897	6,095	107,646	
July 1 to Mch 31.....	2,336,737	2,044,489	343,516	352,992	2,853,346	2,575,344	334,251	283,054	418,929	337,754	66,916	51,539	929,164	
Chicago & Alton...Mch	778,920	693,026	303,207	274,335	1,172,492	1,060,119	99,873	98,986	142,159	126,339	39,817	42,630	443,136	
July 1 to Mch 31.....	6,421,212	5,957,628	3,147,874	2,912,290	10,374,323	9,654,524	1,207,211	895,434	1,201,636	1,087,093	355,354	354,398	3,585,871	
Toledo Southeast...Feb	1,199	667	-----	-----	1,199	667	10	27	37	49	-----	-----	804	
July 1 to Feb 28.....	11,322	6,795	-----	-----	11,322	6,795	496	124	683	2,068	-----	-----	4,071	
Toledo Terminal...Mch	-----	-----	-----	-----	31,141	23,662	4,001	3,080	2,244	2,915	238	274	17,765	
July 1 to Mch 31.....	-----	-----	-----	-----	254,991	206,973	41,201	33,950	26,384	26,673	2,454	2,482	149,410	
Toluca Marq & North Mch	5,384	3,616	360	382	6,209	4,447	1,329	1,143	687	504	173	212	1,893	
July 1 to Mch 31.....	31,618	27,233	3,662	3,522	39,642	34,633	9,891	10,814	5,472	5,195	1,626	1,336	16,399	
Tomahawk & Eastern Jan	1,407	2,443	99	92	1,523	2,557	111	943	258	61	25	32	523	
July 1 to Mch 31.....	12,342	9,231	738	739	13,272	10,171	1,186	3,789	1,788	601	247	240	3,583	
Tombigbee Valley...Jan	5,498	5,795	1,160	1,424	7,002	7,664	993	1,509	426	918	218	101	1,720	
July 1 to Mch 31.....	36,571	32,435	8,490	10,336	47,661	45,403	7,379	7,933	4,147	4,567	1,345	172	12,630	
Tonopah & Goldfield Mch	52,395	51,089	10,255	13,537	66,267	69,294	5,527	6,136	10,746	8,499	2,315	2,031	24,858	
July 1 to Mch 31.....	453,989	511,326	103,774	146,307	598,395	698,291	55,763	69,389	80,827	88,529	23,354	16,745	219,555	
Tonopah & Tidewater Mch	26,154	30,922	7,010	9,457	34,843	42,203	7,598	6,392	3,098	3,862	2,023	2,693	11,659	
July 1 to Mch 31.....	239,288	242,780	57,366	76,049	310,765	335,570	59,558	60,294	24,641	29,811	21,052	20,098	98,569	
Bullfrog Goldf...Mch	5,161	11,296	3,500	5,822	9,157	17,765	2,372	3,411	1,234	2,178	928	1,484	4,882	
July 1 to Mch 31.....	59,731	87,745	26,927	41,815	91,800	134,409	22,311	30,081	15,004	16,564	9,692	10,216	48,608	
Trav C Leel & Manis Mch	408	2,938	937	886	1,838	4,321	634	451	298	754	-----	-----	1,263	
July 1 to Mch 31.....	9,521	15,477	10,676	10,155	25,669	31,015	5,177	4,270	3,482	4,809	5	2	12,917	
Tremont & Gulf...Mch	23,527	16,449	1,354	1,237	25,261	18,010	7,825	9,208	2,380	2,711	1,154	564	4,655	
July 1 to Mch 31.....	164,102	144,636	12,573	11,674	180,416	159,375	69,686	76,811	26,106	27,523	5,228	4,491	39,059	
Trinity Valley & Nor Mch	1,727	1,695	223	-----	1,960	1,695	1,164	434	360	81	27	-----	1,111	
July 1 to Mch 31.....	24,637	16,193	1,740	-----	26,467	16,193	7,164	6,004	3,387	389	311	-----	7,183	
Trinity Valley South Feb	1,713	2,646	60	102	1,865	2,888	990	454	-----	2	7	-----	625	
July 1 to Feb 28.....	15,562	21,692	962	1,106	17,447	23,589	4,884	5,162	3,974	3,005	82	2,827	5,395	
Tuckerton...Feb	3,434	1,693	1,162	1,213	4,820	3,113	1,099	1,020	206	177	-----	-----	1,701	
July 1 to Feb 28.....	22,046	18,703	27,851	24,464	53,720	46,611	13,389	10,770	2,126	1,940	-----	-----	14,732	
Tuskegee...Mch	2,052	2,432	684	702	2,828	3,165	254	325	71	-----	-----	-----	779	
July 1 to Mch 31.....	15,862	17,243	7,807	8,274	24,752	26,220	4,000	2,841	3,239	38	-----	-----	7,244	
Twin Buttes...Mch	13,431	1,904	662	122	14,205	2,115	411	967	230	3	-----	-----	478	
July 1 to Mch 31.....	62,964	17,512	4,689	1,557	68,559	19,864	4,173	7,166	4,077	801	10	76	5,587	
Utah...Mch	25,039	17,993	1,042	972	26,626	19,502	2,652	3,584	3,587	2,256	158	50	4,735	
July 1 to Mch 31.....	200,816	147,672	9,073	8,444	214,720	161,159	23,765	33,333	28,077	21,672	784	590	41,562	
Ulster & Delaware...Mch	47,110	73,193	14,925	13,500	66,246	89,604	7,544	7,089	13,103	11,821	898	1,038	32,734	
July 1 to Mch 31.....	483,778	447,545	277,099	264,091	798,494	748,231	97,407	90,810	107,736	90,854	10,697	9,280	322,687	
Ult Th Ark & Miss...Mch	1,302	444	236	180	1,538	624	950	344	3	37	-----	-----	958	
July 1 to Mch 31.....	8,219	5,775	2,224	1,847	10,443	7,623	6,275	5,632	1,707	69	-----	-----	4,788	
Unadilla Valley...Mch	3,579	3,361	931	890	4,808	4,568	945	997	545	472	5	-----	1,180	
July 1 to Mch 31.....	30,289	26,236	8,486	8,671	41,619	37,686	8,905	9,680	5,144	3,964	231	240	11,790	
Unicoi Ry...Mch	100	-----	-----	-----	100	-----	407	-----	109	-----	-----	-----	168	
July 1 to Mch 31.....	663	-----	-----	-----	663	-----	1,702	-----	177	-----	1	-----	570	
Union & Glen Springs Mch	2,645	2,273	389	309	3,123	2,630	11,90	585	1,474	543	-----	-----	961	
July 1 to Mch 31.....	25,052	22,362	4,188	3,593	30,004	26,531	8,733	7,231	3,268	1,491	16	-----	7,935	
Union Pacific...Mch	3,113,653	2,634,464	784,988	667,843	4,264,974	3,606,243	591,926	226,360	572,696	423,554	109,800	98,312	1,104,309	
July 1 to Mch 31.....	28,473,819	25,097,333	8,247,436	7,298,530	40,049,491	35,293,251	3,895,585	3,198,284	4,320,559	3,681,315	1010,877	754,545	9,723,259	
Ore RR & Nav Co...Mch	755,453	699,876	276,708	238,257	1,113,671	999,486	219,567	107,372	131,557	77,850	24,276	27,058	399,940	
July 1 to Mch 31.....	7,208,933	6,583,591	3,218,445	2,509,743	11,086,174	9,659,841	1,289,597	967,530	1,002,999	656,683	263,515	201,859	3,551,883	
Oregon Short Line...Mch	1,170,946	1,069,773	334,272	289,253	1,631,211	1,445,359	229,707	79,629	208,658	167,663	22,064	19,198	425,917	
July 1 to Mch 31.....	10,627,313	9,395,959	3,876,529	2,949,397	15,405,644	13,132,932	1,547,926	1,108,985	1,471,431	1,251,166	243,195	165,933	3,440,440	
Total Company...Mch	5,040,052	4,404,113	1,395,968	1,195,353	7,009,860	6,051,088	1,041,200	413,361	912,911	669,067	156,140	144,568	1,930,166	
July 1 to Mch 31.....	46,310,065	41,076,883	15,342,410	12,757,670	66,541,309	58,086,024	6,733,108	5,274,799	6					

NAME OF ROAD	TOTAL EXPENSES		NET FROM RAILROAD		OUTSIDE OPERATIONS				TAXES		FINAL NET		MILES	
	This Year	Last Year	This Year	Last Year	Gross Revenue	Net Revenue	This Year	Last Year	Current Year	Previous Year	Current Year	Previous Year	end of This Year	Month Last Year
Texas Short Line.....Mch	2,430	600	-64	844					85	83	-149	761		
July 1 to Mch 31.....	19,344	13,842	3,398	540					765	747	2,633	-206	9	9
Texas Southeastern.....Mch	9,652	5,494	-2,073	3,414					96	85	-2,169	3,329		
July 1 to Mch 31.....	58,119	42,255	19,102	20,393					799	765	18,303	19,627	27	20
Thornton & Alexan.....Mch	3,469	3,300	1,705	719					63	42	1,641	677		
July 1 to Mch 31.....	25,199	24,708	6,364	6,165					573	383	5,791	5,782	22	22
Tidewater & Western.....Mch	6,655	4,917	392	1,301					335	321	57	980		
July 1 to Mch 31.....	52,457	51,148	7,768	2,814					2,981	2,957	4,787	-143	92	92
Tionesta Valley.....Mch	12,478	8,840	7,393	3,911					450	450	6,943	3,461		
July 1 to Mch 31.....	104,720	93,293	82,932	46,804					4,056	3,554	78,875	43,249	85	85
Toledo & Ohio Cent.....Mch	251,761	197,181	145,361	62,758	1,275	3,139	-3,864	1,511	14,971	13,599	126,525	50,670		
July 1 to Mch 31.....	2,101,756	2,113,944	1,183,732	1,115,000	109,840	63,908	54,729	24,515	128,866	124,505	1,109,595	1,015,009	440	440
Toledo & Western.....Jan	17,617	13,418	2,851	4,740					1,100	1,200	1,751	3,540		
July 1 to Jan 31.....	120,443	100,433	54,149	60,866					7,700	8,100	46,449	52,766	74	74
Toledo Ang & West.....Mch	825	1,185	-528	-414					54	36	-582	-129		
July 1 to Mch 31.....	10,651	11,328	-2,488	2,200					632	420	-3,121	4,667	10	10
Toledo Peoria & West.....Mch	79,960	76,969	21,465	17,330					6,000	4,800	15,465	12,530		
July 1 to Mch 31.....	676,703	673,632	230,183	168,721					43,000	37,200	187,183	131,521	247	247
Toledo St L & West.....Mch	205,102	174,541	111,377	114,358					13,900	11,500	97,477	102,858		
July 1 to Mch 31.....	1,828,037	1,628,218	1,025,309	947,126					111,800	103,500	913,509	843,626	450	450
Chicago & Alton.....Mch	755,944	657,209	416,547	402,910	11,394	10,990	1,363	-1,094	49,000	30,000	368,911	371,816		
July 1 to Mch 31.....	6,626,181	5,708,828	3,748,142	3,945,695	111,483	103,930	-10,814	-8,809	322,000	270,000	3,415,327	3,666,885	998	998
Toledo Southeast.....Feb	904	443	294	223					17	17	277	206		
July 1 to Feb 28.....	5,333	4,150	5,988	2,644					112	64	5,876	2,580	1	1
Toledo Terminal.....Mch	25,224	20,542	5,916	3,120					1,729	843	4,186	2,277		
July 1 to Mch 31.....	235,554	190,328	19,436	16,644					13,627	8,938	5,809	7,706	31	31
Toluca Marq & North.....Mch	4,289	3,951	1,920	496					345	342	1,574	153		
July 1 to Mch 31.....	35,952	34,865	3,689	-231					3,106	3,084	583	-3,316	31	31
Tomahawk & Eastern.....Mch	920	1,620	602	937							602	937		
July 1 to Mch 31.....	7,382	7,830	5,890	2,340							5,890	2,340	20	20
Tombigbee Valley.....Jan	3,980	5,181	3,022	2,482					161	161	2,861	2,321		
July 1 to Jan 31.....	30,302	29,356	17,359	16,047					1,127	1,127	16,232	14,920	62	62
Tonopah & Goldfield.....Mch	49,211	48,124	17,055	21,170					2,900	1,630	14,154	19,573		
July 1 to Mch 31.....	429,917	546,433	168,478	151,858			150	34	26,644	35,897	141,833	116,537	109	109
Tonopah & Tidewater.....Mch	25,610	26,784	9,232	15,419					1,451	1,819	7,780	13,599		
July 1 to Mch 31.....	214,650	218,170	96,114	115,399					14,511	15,864	81,603	99,534	180	180
Bullfrog Goldf.....Mch	10,091	15,941	-933	1,824					1,113	668	-2,047	1,155		
July 1 to Mch 31.....	101,772	125,491	-9,971	8,917					11,583	7,134	-21,554	1,782	83	83
Trav C Leel & Manis.....Mch	2,215	3,380	-377	941							-377	941		
July 1 to Mch 31.....	22,498	24,438	3,171	6,576							3,171	6,576	29	29
Tremont & Gulf.....Mch	17,729	17,857	7,532	153					250	250	7,282	-96		
July 1 to Mch 31.....	148,345	166,196	32,071	-6,821					2,250	1,550	29,821	-8,371	102	98
Trinity Valley & Nor.....Mch	2,875	1,336	-914	358					38	30	-953	328		
July 1 to Mch 31.....	20,447	13,946	6,020	2,247					350	270	5,669	1,977	10	10
Trinity Valley South.....Feb	1,808	1,530	56	1,357					65	65	-8	1,292		
July 1 to Feb 28.....	16,816	18,980	630	4,608					204	592	426	4,016	6	6
Tuckerton.....Feb	3,623	2,969	1,196	144					393	292	803	-148		
July 1 to Feb 28.....	35,967	32,047	17,753	14,563			79	79	2,543	2,392	15,209	12,250	29	29
Tuskegee.....Mch	1,566	1,294	1,261	1,870					114	114	1,146	1,755		
July 1 to Mch 31.....	17,454	12,292	7,298	13,927					1,034	988	6,263	12,939	6	6
Twin Buttes.....Mch	1,183	1,801	13,022	313					197	157	12,824	156		
July 1 to Mch 31.....	15,033	15,947	53,526	3,916					1,749	1,416	51,777	2,499	28	28
Uintah.....Mch	15,980	11,492	10,646	8,010	8,687	6,041	17	-1,076	611	526	10,052	6,406		
July 1 to Mch 31.....	114,629	107,809	100,090	53,349	62,590	51,917	-13,171	-20,313	5,926	4,990	80,992	28,046	54	54
Ulster & Delaware.....Mch	56,663	60,721	9,583	28,882					3,200	3,000	6,401	23,811		
July 1 to Mch 31.....	560,651	520,041	237,843	228,190	4,705	4,976	1,026	-1,317	28,800	27,000	210,069	199,873	128	128
Ut Th Ark & Miss.....Mch	1,912	799	-373	-174					40	60	-413	-234		
July 1 to Mch 31.....	12,875	10,028	-2,432	-2,405					360	540	-2,792	-2,945	24	24
Unadilla Valley.....Mch	3,066	2,965	1,741	1,602					175	175	1,566	1,427		
July 1 to Mch 31.....	29,418	27,822	12,201	9,863					1,575	1,575	10,626	8,288	19	19
Unicoi Ry.....Mch	719		-619								-619			
July 1 to Mch 31.....	2,562		-1,899								-1,899		7	
Union & Glen Springs.....Mch	4,467	2,621	-1,343	9					98	91	1,442	81		
July 1 to Mch 31.....	24,706	21,578	5,298	4,952					968	753	4,329	4,199	19	19
Union Pacific.....Mch	2,506,049	1,784,749	1,758,928	1,821,494	72,398	56,182	-17,205	-5,030	123,250	111,783	1,618,473	1,704,680		
July 1 to Mch 31.....	19,846,499	16,895,887	20,202,991	18,397,364	718,065	557,659	-40,426	-16,881	1,174,776	986,069	18,987,788	17,394,412	3,411	3,309
Ore RR & Nav Co.....Mch	803,919	533,582	309,751	465,903					59,301	68,985	247,005	396,563		
July 1 to Mch 31.....	6,398,094	4,731,094	4,688,080	4,928,747	313,030	341,854	-3,596	-22,739	497,626	473,352	4,186,857	4,432,655	1,476	1,326
Oregon Short Line.....Mch	922,185	588,759	709,026	856,599	28,641	14,448	-3,221	-1,596	55,416	50,000	650,389	805,002		
July 1 to Mch 31.....	6,954,444	5,330,106	8,451,200	7,802,825	258,148	140,083	-3,318	-1,472	532,276	448,047	7,915,606	7,353,305	1,508	1,455
Total Company.....Mch	4,232,153	2,907,090	2,777,705	3,143,996	132,936	106,403	-23,870	-6,980	237,967	230,768	2,515,867	2,906,245		
July 1 to Mch 31.....	33,199,037	26,957,087	33,342,271	31,128,936	1,289,243	1,039,596	-47,340	-41,092	2,204,678	1,907,468	31,090,251	29,180,372	6,395	6,090
Ilwaco.....Mch	6,409	5,024	-3,736	-2,555					865	256	-3,237			
July 1 to Mch 31.....	38,574	34,483	1,294	9,793					3,219	2,093	1,633	10,902	28	28
Oregon & Wash.....Mch	87,358	1,242	29,213	831					3,300	64	25,600	766		
July 1 to Mch 31.....	225,810	3,957	37,950	1,182					10,030	64	24,506	1,117	191	6
SanPed Los A&SL.....Mch	422,518	409,311	-133,117	229,079	5,768	9,395	843	-3,312	22,431	23,303	-154,706	202,462		
July 1 to Mch 31.....	3,952,922	3,633,853	1,051,582	1,641,893	116,961	84,654	-15,687	-23,124	217,226	215,188	818,668	1,403,580	979	1,099
Union Ry (Tenn).....Mch	18,644	7,685	1,216	-1,713					769	789	447	-2,503		
July 1 to Mch 31.....	124,133	73,553	8,502	-21,125					6,92					

NAME OF ROAD	FREIGHT & PASSENGER EARNINGS				TOTAL EARNINGS		MAINTENANCE EXPENSES				TRAFFIC & TRANSPORTATION EXP'S			
	FREIGHT		PASSENGER		incl. Other Revenue		Way & Structure		Equipment		TRAFFIC		TRANSPORTATION	
	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year
United Verde & Pac. Mch	19,166	25,705	1,014	918	20,894	27,127	8,640	2,636	4,147	4,739	-----	-----	6,691	6,518
July 1 to Mch 31	187,574	205,099	9,287	9,126	204,112	220,773	71,973	24,249	39,861	37,629	-----	-----	62,078	55,313
Valley Connecting Mch	1,429	816	-----	-----	1,429	816	468	224	20	15	-----	-----	800	690
July 1 to Mch 31	8,610	13,515	-----	-----	8,610	13,515	1,085	2,702	207	380	-----	-----	6,097	5,904
Valley RR Mch	811	679	139	62	986	775	211	341	252	25	-----	-----	456	409
July 1 to Mch 31	7,089	6,002	710	617	8,121	6,924	2,244	2,662	554	245	-----	-----	4,582	3,683
Vandalla Mch	611,220	487,344	175,102	166,430	877,508	741,216	136,217	99,264	169,096	133,721	25,962	21,563	315,507	287,282
July 1 to Mch 31	4,985,896	4,246,102	1,676,777	1,653,109	7,440,139	6,646,272	1,057,677	941,448	1,319,495	1,099,376	218,278	190,654	2,673,880	2,568,053
Vicks Shrev & Pac. Mch	73,927	70,126	33,452	32,179	116,380	110,674	23,537	20,907	20,986	23,000	4,184	3,445	37,927	40,259
July 1 to Mch 31	644,902	617,278	355,891	356,789	1,087,086	1,053,430	196,046	183,687	194,001	209,791	30,947	30,344	319,295	331,764
Vict Fisher & West. Mch	9,364	11,151	-----	-----	9,364	11,151	6,092	6,377	631	1,144	-----	-----	2,160	2,359
July 1 to Mch 31	82,838	72,781	-----	-----	82,838	72,781	48,104	41,856	11,713	11,104	1,153	-----	15,752	18,901
Virginia & Car Sou. Feb	3,770	1,550	879	-----	4,781	1,550	613	-----	6	157	-----	-----	1,583	617
July 1 to Feb 28	27,416	9,281	8,260	-----	36,456	9,281	5,990	805	3,673	994	-----	-----	14,361	3,520
Virginia & Kentucky Mch	524	360	402	391	1,034	839	158	78	-----	-----	-----	-----	594	667
July 1 to Mch 31	4,550	3,209	4,392	4,905	9,786	9,039	1,223	731	118	442	-----	-----	5,334	6,229
Virginia & Southw. Mch	93,998	73,343	11,017	10,305	107,734	86,819	12,415	11,904	23,454	21,217	1,338	1,084	33,073	26,438
July 1 to Mch 31	786,380	763,624	103,666	107,515	918,871	902,263	124,540	101,084	190,024	167,277	12,420	8,274	273,398	272,288
Va Anthracite C & Ry Mch	780	604	645	592	1,541	1,239	592	132	376	127	-----	-----	764	915
July 1 to Mch 31	6,869	7,476	6,149	5,965	13,870	13,825	3,704	1,173	1,932	649	-----	-----	7,697	8,580
Virginia Carolina Mch	9,027	11,135	1,258	1,170	10,470	12,464	868	979	462	200	-----	-----	2,120	1,971
July 1 to Mch 31	85,950	80,660	12,007	11,687	100,009	93,936	9,931	12,439	3,489	3,647	294	190	19,453	20,216
Virginia Southern Mch	2,274	1,747	186	128	2,505	1,920	303	324	87	75	-----	-----	1,139	664
July 1 to Mch 31	18,683	15,424	1,519	1,187	20,601	17,046	2,846	2,990	838	705	-----	-----	7,774	5,130
Virginian Mch	178,727	-----	16,787	-----	202,237	-----	23,985	-----	35,010	-----	4,914	-----	59,531	-----
July 1 to Mch 31	1,226,735	-----	156,177	-----	1,445,932	-----	224,757	-----	251,896	-----	51,886	-----	435,318	-----
Wabash Mch	1,820,582	1,519,958	513,389	449,610	2,524,441	2,149,659	292,611	268,319	321,938	342,826	75,591	71,809	972,872	835,385
July 1 to Mch 31	14,949,667	12,927,430	5,299,064	4,833,537	21,913,783	19,360,103	2,521,375	2,116,669	2,921,859	2,965,430	692,582	611,278	8,219,473	7,489,331
Lorain & West Va. Mch	14,093	14,111	-----	-----	14,111	14,111	986	1,167	307	983	245	95	2,685	1,993
July 1 to Mch 31	116,931	135,711	-----	-----	118,102	136,092	12,702	17,227	9,588	7,995	2,515	1,233	30,175	18,006
Pittsb Lisbon & W. Mch	4,982	4,567	919	1,016	6,182	5,879	651	715	354	1,599	191	106	2,574	1,950
July 1 to Mch 31	39,541	32,850	8,590	10,628	50,723	46,388	9,660	8,031	3,871	7,307	1,992	1,442	17,144	16,393
Wab-Pittsb Term. Mch	47,397	42,049	6,186	5,349	56,503	50,013	8,318	1,666	8,516	10,254	1,622	2,065	21,371	18,596
July 1 to Mch 31	487,184	494,880	63,079	54,260	572,679	570,326	60,092	63,775	69,319	64,303	20,178	16,684	197,390	193,454
West Side Belt Mch	29,311	8,560	-----	-----	29,356	8,568	2,051	1,096	6,003	2,565	425	392	4,186	2,662
July 1 to Mch 31	282,407	180,128	-----	-----	282,947	181,215	27,011	26,961	52,475	17,059	4,316	3,300	50,744	47,787
Wheeling & L Erie Mch	535,761	384,235	40,738	37,079	609,589	446,665	62,481	29,173	118,811	117,053	6,763	6,506	207,785	166,997
July 1 to Mch 31	4,456,708	3,583,953	432,477	373,195	5,242,605	4,212,860	520,182	465,078	1,134,422	994,013	62,989	51,576	1,794,883	1,474,391
Wab Chester & West. Mch	10,655	9,934	2,049	2,002	13,802	10,571	4,606	1,624	2,589	193	154	-----	3,841	3,904
July 1 to Mch 31	73,256	67,153	18,967	18,618	102,726	95,438	26,800	25,607	16,436	14,679	1,400	1,566	31,457	29,498
Warren & Ouach Val. Mch	6,373	5,213	916	88	8,033	6,136	868	1,290	1,339	398	6	1	2,396	1,724
July 1 to Mch 31	47,950	47,060	8,951	7,773	62,687	66,196	21,836	9,842	5,058	3,361	84	70	17,357	17,876
War Johnsv & S Riv. Mch	3,965	4,680	-----	1	4,608	5,217	439	735	618	764	41	4	1,605	2,093
July 1 to Mch 31	34,884	33,583	-----	1	45,872	37,754	5,026	7,446	6,980	4,882	94	4	16,273	11,657
Warrenton Mch	900	959	147	227	1,144	1,187	90	19	70	20	-----	-----	346	350
July 1 to Mch 31	7,654	6,428	1,389	2,045	9,864	8,474	687	3,088	574	145	-----	-----	2,763	3,054
Wash Idaho & Mont. Mch	26,295	20,892	4,741	3,075	32,360	24,493	2,834	1,926	4,103	4,342	153	159	7,722	5,459
July 1 to Mch 31	251,741	146,746	50,822	25,365	311,011	177,970	25,532	24,012	34,860	42,400	1,430	2,394	71,704	46,266
Wash Pot & Chesap. Mch	1,271	1,370	396	320	1,863	1,866	297	367	89	69	-----	-----	706	641
July 1 to Mch 31	15,243	12,887	3,776	3,059	20,776	17,523	4,524	3,583	962	1,387	-----	-----	6,510	6,119
Washington Run. Feb	3,830	3,858	249	261	4,901	4,990	291	436	100	148	75	83	1,370	1,512
July 1 to Feb 28	27,163	30,752	2,160	2,279	35,453	39,016	2,301	3,666	1,393	5,637	649	666	10,894	10,633
Waupaca Gr Bay. Feb	1,438	933	395	373	1,849	1,323	103	64	176	45	2	-----	630	962
July 1 to Feb 28	7,162	6,839	4,803	4,848	12,120	11,800	1,490	1,951	2,381	403	2,641	1,452	3,222	6,068
W Jersey & Sea Sh. Mch	157,010	138,251	257,506	191,879	436,874	352,672	85,448	73,224	56,348	51,728	11,089	8,109	193,829	173,045
July 1 to Mch 31	1,248,579	1,107,341	2,671,469	2,387,461	4,197,440	3,700,886	729,555	584,462	499,089	513,976	120,649	91,710	1,713,900	1,575,782
West Virginia Mid. Mch	3,171	2,478	805	589	4,196	3,290	1,275	954	214	139	-----	-----	1,179	1,043
July 1 to Mch 31	22,046	19,149	10,472	11,004	34,663	32,499	9,646	10,531	2,257	3,062	14	14	9,953	10,016
West Virginia North. Feb	2,211	2,993	204	300	2,480	3,394	242	285	1,650	1,780	-----	-----	954	1,214
July 1 to Feb 28	12,947	23,531	1,928	2,755	15,459	27,256	3,351	5,413	13,417	14,878	48	63	7,698	10,550
Western Allegheny Mch	12,349	3,532	1,862	1,709	14,682	5,646	2,681	2,256	1,233	1,580	203	70	5,181	3,697
July 1 to Mch 31	106,668	67,744	20,116	19,227	131,571	89,445	28,884	25,948	14,641	15,134	1,185	561	45,701	40,012
Western Maryland Mch	576,156	-----	59,239	-----	656,420	-----	47,129	-----	76,477	-----	7,565	-----	206,921	-----
Jan 1 to Mch 31	1,530,664	-----	157,179	-----	1,750,482	-----	114,696	-----	199,985	-----	21,302	-----	574,021	-----
Georges Cr & Cum Mch	3,678	4,537	47	70	5,258	5,290	407	409	4,570	2,095	148	149	2,052	1,905
July 1 to Mch 31	42,754	48,142	637	747	49,673	51,827	3,561	5,951	48,186	39,314	1,566	1,826	17,649	17,878
Western Ry of Ala. Mch	68,821	54,995	31,815	30,385	109,797	92,654	21,221	19,487	17,805	4,855	4,225	27,946	26,674	
July 1 to Mch 31	509,923	436,892	317,477	318,855	897,257	822,851	150,591	151,962	155,951	137,145	46,942	37,135	235,736	237,019
Wharton & Northern Mch	4,465	2,720	422	373	4,929	3,104	853	619	173	119	-----	-----	1,530	

NAME OF ROAD	TOTAL EXPENSES Incl. General Exp.		NET FROM RAILROAD		OUTSIDE OPERATIONS				TAXES		FINAL NET		MILES	
	This Year	Last Year	This Year	Last Year	Gross Revenue		Net Revenue		Current Year	Previous Year	Current Year	Previous Year	This Year	Last Year
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$		
United Verde & Pac. Mch	20.139	14.518	755	12.609					330	267	425	12.341		
July 1 to Mch 31	179.974	122.899	24.138	97.873					3,262	2,252	20.875	95.621	26	26
Valley Connecting Mch	1.356	994	72	177					22	22	50	199		
July 1 to Mch 31	8,020	9,550	589	3,964					139	121	450	3,843	0.86	0.86
Valley RR Mch	945	779	41	3					16	40	25	43		
July 1 to Mch 31	7,598	6,763	522	161					145	360	376	198	11	11
Vandalia Mch	669.512	559.254	207.996	181.962					25.199	24.365	182.797	157.597		
July 1 to Mch 31	5,441.611	4,950.585	1,998.528	1,695.687					218.074	227.287	1,780.454	1,468.400	827	829
Vicks Shrev & Pac. Mch	91.323	92.091	25.056	18.583					6.300	6.000	18.756	12.583		
July 1 to Mch 31	780.172	793.779	306.914	259.650					58.718	54.452	248.195	205.198	171	171
Vict Fisher & West Mch	8.899	9.881	465	1.269					175	125	290	1.144		
July 1 to Mch 31	77.819	72.944	5.018	163					1,425	1,125	3,593	1,288	56	56
Virginia & Car Sou. Feb	2.340	958	2.440	592					39	36	2,400	1,556		
July 1 to Feb 28	25.415	5,610	11,040	3,671					315	291	10,725	3,329	27	14
Virginia & Kentucky Mch	933	862	101	22					43	44	58	67		
July 1 to Mch 31	8,188	8,879	1,598	160					387	400	1,210	240	4	4
Virginia & Southw. Mch	73.521	64.240	34.213	22.579					5,209	3,990	29,003	18,589		
July 1 to Mch 31	630.571	583.699	288.299	318.564					39,528	37,273	248.771	281.291	188	163
Va Anthracite C & Ry Mch	1.201	1,346	340	106					100	100	240	206		
July 1 to Mch 31	14,398	11,997	528	1,827					900	900	1,428	927	9	9
Virginia Carolina Mch	5.023	4,036	5,447	8,427					368	287	5,078	8,139		
July 1 to Mch 31	43.192	45,270	56,817	48,665					2,854	2,565	53,962	46,099	29	31
Virginia Southern Mch	1,555	1,092	949	827					109	133	840	694		
July 1 to Mch 31	11,815	9,184	8,786	7,862					982	1,201	7,803	6,660	12	12
Virginian Mch	130.900		71,336		1,578		523		13,000		58,860			
July 1 to Mch 31	1,029.901		416,030		13,045		3,867		105,666		314,231		444	
Wabash Mch	1,740.739	1,585.033	783.701	564.625	11,828	9,821	-3,382	-3,361	75,537	68,215	704,781	493,048		
July 1 to Mch 31	14,965.878	13,802.065	6,947.904	5,558.037	122,720	105,336	-20,216	-14,919	624,710	612,431	6,302,978	4,930,687	2,514	2,514
Lorain & West Va. Mch	4,299	4,317	9,818	9,794					920	183	8,897	9,610		
July 1 to Mch 31	55,709	45,239	62,393	90,852					5,529	1,741	56,863	89,110	34	34
Pittsb Lisbon & W. Mch	4,101	4,734	2,081	1,144					188	186	1,892	958		
July 1 to Mch 31	35,879	36,135	14,843	10,253					1,606	1,509	13,237	8,743	27	27
Wab-Pittsb Term. Mch	45,722	40,739	10,780	9,274					6,000	5,900	4,780	3,374		
July 1 to Mch 31	395,524	395,865	177,155	174,460					52,800	54,199	124,355	120,260	63	63
West Side Belt Mch	15,319	8,136	14,036	431					400	600	13,636	168		
July 1 to Mch 31	147,170	116,605	135,777	64,610					3,600	5,400	132,177	59,210	22	
Wheeling & L Erie Mch	408,404	335,290	201,184	111,375	5,792	8,044	4,687	6,971	21,095	21,466	184,776	96,880		
July 1 to Mch 31	3,636.324	3,117.377	1,606.281	1,095.482	96,895	25,554	76,846	14,993	199,426	195,128	1,483,702	915,347	458	442
Wab Chester & West Mch	16,619	12,019	2,817	1,008					634	512	3,452	496		
July 1 to Mch 31	80,101	76,479	22,625	18,958					5,149	4,608	17,475	14,350	64	64
Warren & Ouach Val. Mch	5,030	3,827	3,002	2,308					125	109	2,877	2,199		
July 1 to Mch 31	48,558	34,843	14,128	31,353					1,125	988	13,003	30,364	16	16
War Johnsv & S Riv. Mch	2,912	3,741	1,695	1,475					45	37	1,650	1,437		
July 1 to Mch 31	30,337	25,997	15,535	11,756					405	337	15,130	11,419	34	21
Warrenton Mch	553	428	591	758					10	9	581	748		
July 1 to Mch 31	4,359	6,817	5,505	1,656					90	89	5,415	1,567	3	3
Wash Idaho & Mont. Mch	16,166	12,801	16,193	11,692					500	450	15,693	11,242		
July 1 to Mch 31	142,186	121,334	168,824	56,636					4,500	4,050	164,324	52,586	48	48
Wash Pot & Chesap. Mch	1,770	1,771	92	94					92	94				
July 1 to Mch 31	19,945	16,676	831	847					831	847			21	21
Washington Run. Feb	2,754	3,060	2,147	1,930					157	163	1,989	1,767		
July 1 to Feb 28	21,997	26,878	13,456	12,137					1,257	1,304	12,198	10,833	4	4
Waupaca Gr Bay. Feb	1,253	1,240	595	83					34	4	561	79		
July 1 to Feb 28	13,442	10,798	-1,321	1,002					272	4	-1,594	998	10	10
W Jersey & Sea Sh. Mch	356.187	314,556	80,687	38,115	13,590	7,959	-6,621	-483	20,037	20,037	54,028	17,595		
July 1 to Mch 31	3,141,815	2,836,808	1,055,624	864,078	109,075	170,379	2,348	53,994	180,333	180,333	877,639	737,738	355	355
West Virginia Mid. Mch	3,163	2,589	1,033	700					119	157	913	543		
July 1 to Mch 31	26,104	28,426	8,559	4,073					1,156	1,174	7,403	2,898	35	35
West Virginia North. Feb	3,445	3,896	-964	-502					88	126	-1,053	-623		
July 1 to Feb 28	30,159	35,883	-14,700	-8,626					530	1,171	-15,230	-9,797	10	10
Western Allegheny Mch	10,400	8,876	4,282	-3,229					362	312	3,919	-3,542		
July 1 to Mch 31	99,197	91,260	32,374	-1,814					3,262	2,816	29,112	-4,630	53	53
Western Maryland Mch	349,928		306,492						18,500		287,992			
Jan 1 to Mch 31	946,183		804,298						55,500		748,798		543	
Georges Cr & Cum. Mch	7,564	5,423	-2,305	-133					900	900	-3,205	-1,033		
July 1 to Mch 31	75,427	71,922	-25,754	-20,094					8,100	8,731	-33,854	-28,825	32	33
Western Ry of Ala. Mch	76,335	72,121	33,461	20,533	1,324	1,230	-160	-121	3,812	4,471	29,488	15,940		
July 1 to Mch 31	633,599	600,489	263,658	222,361	9,701	10,474	-3,061	-1,604	34,309	40,242	226,286	180,514	133	133
Wharton & Northern Mch	3,007	1,718	1,922	1,385					400	354	1,522	1,031		
July 1 to Mch 31	30,087	23,319	16,411	9,800					3,905	3,204	12,405	6,596	20	20
Whitcomb & Morris. Mch	414	185	-80	157					9	9	89	147		
July 1 to Mch 31	2,728	2,245	697	176					85	86	783	263	6	6
White Oak Mch	2,887	2,840	1,023	1,156					202	302	821	854		
July 1 to Mch 31	23,652	21,049	11,852	6,986					1,823	2,724	10,029	4,261	8	8
Wichita Falls & N W. Mch	10,472	3,451	13,832	3,376					607	557	13,225	2,818		
July 1 to Mch 31	87,201	45,984	113,397	39,905					5,467	5,562	107,927	34,343	77	32
Wichita F & N W of T Mch	3,377	2,001	8,032	11,650					197	55	7,835	11,595		
July 1 to Mch 31	38,356	23,618	90,978	68,941					1,776	497	89,201	68,443	18	18
Wichita Falls & Sou. Mch	6,028	7,997	2,181	-144					247	51	1,933	-196		
July 1 to Mch 31	49,269		43,261						2,231		41,030		56	56
W'amp't & Nor Brch. Mch	9,732	7,794	1,322	3,666		450		138	204	174	1,118	3,630		
July 1 to Mch 31	84,742	74,455	21,912	39,940		904		392	1,837	1,572	20,074	38,760	84	84
Wilmar & Saline Vall. Feb	677	1,071	2,360	2,594					33	33	2,3			

Index to Roads Appearing Under Other Companies.

<i>Name of Road—</i>	<i>To be found under—</i>	<i>Name of Road—</i>	<i>To be found under—</i>
Ahnapee & Western	Green Bay & Western.	Michigan Air Line	Grand Trunk of Canada.
Arizona & California	Atch. Top. & Santa Fe.	Middletown & Hummelstown	Reading Company.
Arizona Eastern	Southern Pacific.	Midland Terminal	Cripple Creek Central.
Arkansas Central	Missouri Pacific.	Mineral Range	Canadian Pacific.
Arkansas Western	Kansas City Southern.	Minneapolis Western	Great Northern.
Asheville & Craggy Mountain	Southern Railway.	Minnesota & International	Northern Pacific.
Astoria & Columbia River	Spokane Port. & Seattle.	Monroe	Atlantic Coast Line.
Atlantic & St. Lawrence	Grand Trunk of Canada.	Morgan's Louisiana & Tex. RR. & SS. Co.	Southern Pacific.
Atlantic City	Reading Company.	Morris Terminal	Rock Island.
Augusta Belt	Atlantic Coast Line.	Mount Gilead Short Line	N. Y. Cent. & Hud. Riv.
Augusta Southern	Southern Railway.	Mount Pleasant & Latrobe	United States Steel.
Baltimore & Sparrow's Point	Pennsylvania RR.	Natchez & Southern	Missouri Pacific.
Bath & Hammondsport	Erie Railroad.	New Jersey & New York	Erie Railroad.
Beaumont Sour Lake & Western	St. Louis & San Fran.	New York & Ottawa	N. Y. Cent. & Hud. Riv.
Beaumont Wharf & Terminal Co	Atch. Top. & Santa Fe.	Newburgh & South Shore	United States Steel.
Big Fork & International Falls	Northern Pacific.	Newport & Richford	Canadian Pacific.
Big Stony	Norfolk & Western.	North & South Carolina	Southern.
Blue Ridge	Southern Railway.	North East Pennsylvania	Reading Company
Boca & Loyalton	Denver & Rio Grande.	Northern Alabama	Southern Railway.
Bullfrog Goldfield	Topopah & Tidewater.	Northern Liberties	United States Steel.
Canadian Pacific Railway in Maine	Canadian Pacific.	North Western RR. of South Carolina	Atlantic Coast Line.
Catasauqua & Fogelsville	Reading Company.	Ohio & Little Kanawha	Baltimore & Ohio
Champlain & St. Lawrence	Grand Trunk of Canada.	Omaha Bridge & Terminal	Illinois Central.
Charleston & Western Carolina	Atlantic Coast Line.	Opelousas Gulf & Northeastern	Texas & Pacific.
Chester & Delaware River	Reading Company.	Orange & Northwestern	St. Louis & San Fran.
Chicago & Eastern Illinois	St. Louis & San Fran.	Oregon & Washington	Union Pacific.
Chicago & Erie	Erie Railroad.	Oregon Railroad & Navigation	Union Pacific.
Chic. Detroit & Can. Grand Trunk Junc.	Grand Trunk of Canada.	Oregon Short Line	Union Pacific.
Chicago Kalamazoo & Saginaw	N. Y. Central & Hud. Riv.	Pacific System	Southern Pacific.
Chicago Milwaukee & Puget Sound	Chic. Milw. & St. Paul.	Paragould Southeastern	St. Louis Southwestern.
Chicago Rock Island & El Paso	Rock Island.	Paris & Great Northern	St. Louis & San Fran.
Chicago Rock Island & Gulf	Rock Island.	Pecos & Northern Texas	Atch. Top. & Santa Fe
Chicago Rock Island & Pacific	Rock Island.	Pecos River	Atch. Top. & Santa Fe
Cincinnati & Muskingum Valley	Pennsylvania Railroad.	Pencoyd & Philadelphia	United States Steel.
Cincinnati Burnside & Cumberland	Cin. N. O. & Texas Pac.	Perkiomen	Reading Company.
Cincinnati Lebanon & Northern	Pennsylvania Railroad.	Philadelphia & Chester Valley	Reading Company.
Cincinnati Northern	N. Y. Cent. & Hud. Riv.	Philadelphia & Reading	Reading Company.
Cincinnati Saginaw & Mackinaw	Grand Trunk of Canada.	Philadelphia Newtown & New York	Reading Company.
Cleveland Akron & Columbus	Pennsylvania Railroad.	Pickering Valley	Reading Company.
Cleveland Terminal & Valley	Baltimore & Ohio.	Pierre & Fort Pierre Bridge	Chicago & North Western.
Colorado South, New Or. & Pac	St. Louis & San Fran.	Pine Bluff Arkansas River	St. Louis Southwestern.
Colorado Springs & Cripple Creek Dist.	Colorado & Southern.	Pittsburgh & Ohio Valley	United States Steel.
Conway Coast & Western	Atlantic Coast Line.	Pittsburgh Lisbon & Western	Wabash Railroad.
Coos Bay Roseburg & Eastern	Southern Pacific.	Pontiac Oxford & Northern	Grand Trunk of Canada
Cornwall & Lebanon	Pennsylvania Railroad.	Port Reading	Reading Company
Corvallis & Eastern	Southern Pacific.	Port Townsend Southern	Northern Pacific
Cumberland RR	Southern Railway.	Quincy Omaha & Kansas City	Chic. Burl. & Quincy.
Danville & Western	Southern Railway.	Raquette Lake	N. Y. Cent & Hud. Riv.
Dayton & Union	Cin. Ham. & Dayton.	Ravenswood Spencer & Glenville	Baltimore & Ohio.
Denison & Pacific Suburban	Texas & Pacific.	Reading & Columbia	Reading Company.
Detroit & Charlevoix	N. Y. Cent. & Hud. Riv.	Rio Grande Southern	Denver & Rio Grande.
Detroit Grand Haven & Milwaukee	Grand Trunk of Canada.	Roslyn Connecting	Pennsylvania Railroad.
Donora Southern	United States Steel.	Rupert & Bloomsburg	Reading Company.
Dunkirk Allegheny Valley & Pittsburgh	N. Y. Cent & Hud. Riv.	St. Clair Terminal	United States Steel.
Eastern Ry. of New Mexico	Atch. Top. & Santa Fe.	St. Clair Tunnel Co	Grand Trunk of Canada
Eastern Texas	St. Louis Southwestern.	St. Louis Belleville & Southern	Illinois Central.
Elwood Anderson & Lapel	United States Steel.	St. Louis El Reno & West	Fort Smith & West.
Etna & Montrose	United States Steel.	St. Louis Iron Mountain & Southern	Missouri Pacific.
Evansville & Terre Haute	St. Louis & San Fran.	St. Louis Merch. Bridge & Terminal	Term. RR. Ass'n of St. L.
Farmers' Grain & Ship. Co	Great Northern.	St. Louis San Francisco & Texas	St. Louis & San Fran.
Florence & Cripple Creek	Cripple Creek Central.	Santa Fe Prescott & Phoenix	Atch. Top. & Santa Fe.
Fort Worth & Denver City	Colorado & Southern.	Sharpsville	Baltimore & Ohio.
Fort Worth & Rio Grande	St. Louis & San Fran.	Sierra Valleys	Nevada-California-Ore.
Fulton Chain	N. Y. Cent. & Hud. Riv.	Somerset	Boston & Maine.
Galveston Harrisburg & San Antonio	Southern Pacific.	Southern Kansas Ry. of Texas	Atch. Top. & Santa Fe.
Georges Creek & Cumberland	Western Maryland.	Stony Creek	Reading Company
Gettysburg & Harrisburg	Reading Company.	Sullivan County	Boston & Maine.
Grand Canyon	Atch. Top. & Santa Fe.	Sussex	Del. Lack. & Western.
Grand Trunk Western	Grand Trunk of Canada.	Syracuse Binghamton & New York	Del. Lack. & Western.
Greenwich & Johnsonville	Delaware & Hudson.	Tacoma Eastern	Chic. Milw. & St. Paul.
Gulf Colorado & Santa Fe	Atch. Top. & Santa Fe.	Tallulah Falls	Southern Railway.
Hamilton Belt	Cinc. Ham. & Dayton.	Tamaqua Hazleton & Northern	Reading Company.
Harriman & Northeastern	Cin. N. O. & Texas Pac.	Texas & Gulf	Atch. Top. & Santa Fe.
Hartwell	Southern Railway.	Texas & New Orleans	Southern Pacific.
Hearne & Brazos Valley	Southern Pacific.	Toledo Saginaw & Muskegon	Grand Trunk of Canada.
Houston & Shreveport	Southern Pacific.	Trinity & Brazos Valley	Colorado & Southern.
Houston East & West Texas	Southern Pacific.	Union RR. of (Pennsylvania)	United States Steel.
Iberia & Vermillion	Southern Pacific.	Union Freight	N. Y. N. H. & Hartford.
Ilwaco	Union Pacific.	Union Point & White Plains	Atlantic Coast Line.
Indiana Harbor Belt	N. Y. Cent. & Hud. Riv.	Union RR. of Baltimore	Pennsylvania Railroad.
Indianapolis Southern	Illinois Central.	United States & Canada	Grand Trunk of Canada.
Iola & Northern	Green Bay & Western.	Valley RR. of Virginia	Baltimore & Ohio.
Johnstown & Stony Creek	United States Steel.	Vermont Valley	Boston & Maine.
Kankakee & Seneca	N. Y. Cent. & Hud. Riv.	Wabash-Pittsburgh Terminal	Wabash Railroad.
Kansas City Mexico & Orient of Texas	Kansas City Mex. & Orient	Wadley Southern	Central of Georgia.
Kewaunee Green Bay & Western	Green Bay & Western.	Washington & Vandemere	Atlantic Coast Line.
Lackawanna & Montrose	Del. Lack. & Western.	Washington County	Boston & Maine.
Lake Erie Alliance & Wheeling	N. Y. Cent. & Hud. Riv.	Washington Southern	Rich. Frederick. & Pot.
Lake Terminal	United States Steel.	Waukegan & Mississippi Valley	United States Steel.
Lewiston & Auburn	Grand Trunk of Canada.	Waynesburg & Washington	Pennsylvania Railroad.
Lexington Terminal	Atlantic Coast Line.	Weatherford Mineral Wells & Nor. West	Texas & Pacific.
Little Falls & Dolgeville	N. Y. Cent. & Hud. Riv.	West Side Belt	Wabash Railroad.
Lorain & West Virginia	Wabash Railroad.	Wheeling & Lake Erie	Wabash Railroad.
Louisiana Western	Southern Pacific.	Wheeling Terminal	Pennsylvania Railroad.
Louisville & Jeffersonville Bridge	N. Y. Cent. & Hud. Riv.	Wichita Valley	Colorado & Southern.
Louisville & Wadley	Central of Georgia.	Wilkes-Barre & Eastern	Erie Railroad.
Macoupin County	Chicago & North West.	Williams Valley	Reading Company.
Maryland Delaware & Virginia	Pennsylvania Railroad.	Wood River Branch	N. Y. N. H. & Hartford.
McKeesport Connecting	United States Steel.	Wrightsville & Tennille	Central of Georgia.
McKeesport Terminal	United States Steel.	Wyoming & Northwestern	Chicago & North West.
Mercer Valley	United States Steel.	York Harbor & Beach	Boston & Maine.