

RAILWAY EARNINGS

SECTION OF THE COMMERCIAL & FINANCIAL CHRONICLE

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THIS entire publication is devoted to a presentation of the reports of earnings and expenses of United States railroads for the latest month (January) and for the fiscal year to date, including said month. The table embraces every steam operating railroad in the country which is obliged to make monthly reports to the Inter-State Commerce Commission at Washington—about 900 roads or systems altogether—comprising, roughly, 240,000 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 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 235,000 miles. The action of the Commerce Commission enables us to give the remaining mileage, all except that inconsequential portion the operations of which are 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 earning, 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 EXPENSES		TRAFFIC & TRANSPORTATION EXPENSES	
	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, Jan	3,601	3,715	1,448	1,452	5,284	5,398	788	619	576	526	1,737	2,341
July 1 to Jan 31	23,717	28,410	12,181	11,138	37,823	41,364	8,541	4,542	4,237	3,743	13,552	13,919
Ablene & Southern, Jan	4,595	10,995	3,905	4,946	9,289	16,311	1,474	.....	450	.....	4,162	.....
July 1 to Jan 31	56,362	72,431	29,833	32,600	94,418	106,731	6,341	.....	2,884	.....	27,436	.....
Adirondack & St. L., Dec	1,275	1,116	259	262	2,054	1,452	159	178	122	2	885	839
July 1 to Dec 31	7,729	7,143	1,924	1,947	12,585	9,793	1,339	1,016	840	315	5,367	4,336
Alabama & Vicksb., Jan	97,570	93,643	42,254	39,351	152,284	143,259	23,238	21,078	27,425	25,064	53,269	46,452
July 1 to Jan 31	698,386	641,219	312,511	291,067	1,089,794	1,000,115	142,280	154,530	175,406	155,011	26,308	304,220
Ala. Fla. & Southern, Jan	1,861	.....	202	.....	2,065	.....	.....	.....	176	.....	725	.....
July 1 to Jan 31	3,345	.....	338	.....	3,744	.....	.....	.....	207	.....	1,342	.....
Alabama Great Sou., Jan	271,135	249,857	89,346	89,144	332,947	371,038	46,756	46,805	91,543	73,335	121,138	109,672
July 1 to Jan 31	1,801,817	1,550,510	690,144	636,793	2,712,264	2,394,933	326,414	292,187	612,731	560,052	815,031	697,843
Alcoul, Jan	1,576	965	250	223	1,827	1,189	633	36	59	248	1,763	277
July 1 to Jan 31	13,791	9,386	1,751	1,421	15,543	10,808	4,573	2,791	2,091	750	7,893	4,806
Allegheny & Sou. Side, Dec	3,485	3,978	.....	.....	3,485	3,978	215	255	232	327	2,889	2,879
July 1 to Dec 31	22,080	22,133	.....	.....	22,080	22,133	1,955	2,351	1,852	1,264	16,116	13,954
Ann Arbor, Jan	120,879	124,024	32,118	29,795	162,401	163,490	20,531	12,209	22,323	4,046	64,397	64,449
July 1 to Jan 31	789,502	713,509	310,651	300,563	1,173,699	1,034,906	160,804	154,762	138,495	131,200	401,389	373,907
Appalachicola North, Jan	6,865	8,310	4,693	3,662	13,074	13,279	4,028	3,282	1,608	831	3,945	3,016
July 1 to Jan 31	55,004	44,247	32,374	25,423	96,584	77,015	28,209	20,393	10,402	6,795	26,321	19,014
Arcadia & Betsley Riv. Dec	1,516	545	234	237	1,793	929	531	161	202	198	607	425
July 1 to Dec 31	8,067	4,829	1,942	1,392	10,741	6,941	4,242	2,224	3,094	891	3,325	2,483
Argentine Cent., Jan	291	.....	.....	.....	291	.....	38	.....	391	.....	102	.....
July 1 to Jan 31	4,293	1,887	17,832	18,307	22,922	20,635	2,114	3,753	3,505	309	1,274	9,142
Arizona & New Mex., Jan	64,071	67,720	5,671	6,476	72,134	76,295	9,784	13,224	4,008	2,878	378	13,333
July 1 to Jan 31	429,827	491,566	42,892	50,264	488,262	557,167	59,555	62,508	37,302	27,900	462	88,354
Arizona & Swansea, Jan	518	.....	235	.....	755	.....	370	.....	467	.....	863	.....
July 1 to Jan 31	15,597	.....	3,638	.....	19,688	.....	4,030	.....	4,169	.....	10,512	.....
Arizona Southern, Jan	854	19,405	133	775	1,246	20,927	777	2,925	894	2,045	5	786
July 1 to Jan 31	21,978	131,110	1,856	5,530	27,175	141,439	3,985	12,934	7,102	17,210	56	10,310
Arkansas La. & Gulf, Jan	4,657	6,006	2,742	2,252	8,367	9,160	1,754	1,979	1,530	1,693	3,777	3,512
July 1 to Jan 31	39,528	49,073	21,613	22,154	67,852	77,038	12,055	15,629	9,968	11,310	3,447	23,991
Arkansas Southeast, Dec	2,510	2,029	14	72	2,513	4,197	998	3,500	766	1,077	112	1,050
July 1 to Dec 31	10,203	8,674	314	418	10,545	30,141	9,634	18,627	4,590	8,406	772	6,461
Ashland Coal & Iron, Jan	3,564	3,650	981	913	12,545	10,641	4,011	2,063	3,437	2,322	4,044	3,442
July 1 to Jan 31	21,837	24,640	8,116	7,351	80,595	76,112	19,070	20,528	17,202	16,754	28,094	25,742
Ashland Odanah & M., Jan	9,324	7,609	.....	.....	9,391	7,659	2,495	2,682	1,129	1,196	3,600	2,758
July 1 to Jan 31	40,269	60,041	.....	.....	43,640	60,795	16,353	19,217	7,953	8,098	12,961	17,596
Atchison & East Bidge Jan	6,182	6,561	2,732	2,411	10,154	9,871	82	355	.....	.....	.....	.....
July 1 to Jan 31	54,852	56,884	21,637	21,322	91,429	86,069	5,019	12,426	.....	.....	.....	.....
Atch. Topeka & S. Fe., Jan	4,596,506	4,291,960	1,913,940	1,699,497	7,035,095	6,598,821	1,009,121	1,279,647	1,228,019	1,186,575	153,430	149,936
July 1 to Jan 31	35,129,923	33,856,381	13,435,360	12,124,550	52,649,855	49,923,652	7,621,339	8,299,388	8,049,374	7,547,772	1,021,784	983,540
East of New Mex., Jan	33,877	33,148	18,296	23,732	56,173	66,661	15,997	18,801	10,165	15,980	1,151	1,161
July 1 to Jan 31	296,945	312,515	143,135	240,952	474,105	585,888	121,126	130,456	79,475	70,232	6,776	180,457
Gulf Colo. & S. Fe., Jan	697,533	660,343	238,487	235,250	1,004,012	951,419	216,732	235,732	162,021	163,517	24,539	26,278
July 1 to Jan 31	5,364,529	5,177,655	1,957,542	1,842,253	7,806,508	7,466,809	1,329,530	1,445,196	1,113,548	1,100,583	171,719	165,948
Pecos & Nor. Texas, Jan	85,153	98,198	23,005	18,811	113,754	122,259	14,921	19,638	26,928	19,787	2,023	2,263
July 1 to Jan 31	730,365	746,336	191,524	159,432	963,686	942,401	123,634	153,736	162,341	128,532	14,670	12,501
Pecos River, Jan	1,954	968	1,478	1,545	3,700	2,817	3,140	1,142	607	882	57	105
July 1 to Jan 31	20,423	10,300	12,536	11,021	35,090	23,408	12,327	11,860	5,682	2,921	396	649
S. F. Pres. & Phoenix, Jan	93,768	82,848	35,555	27,118	137,142	115,713	25,416	16,324	14,146	8,939	2,831	2,334
July 1 to Jan 31	671,033	582,207	254,684	200,344	988,208	832,372	173,616	130,073	94,170	63,258	19,239	19,011
Sou Kan. of Texas, Jan	91,586	83,506	15,039	17,112	110,674	104,022	20,638	13,024	28,282	23,601	2,095	2,357
July 1 to Jan 31	700,527	757,268	124,854	140,479	858,603	923,145	110,537	110,789	180,225	150,670	14,338	13,077
Total Company, Jan	5,600,377	5,250,971	2,245,800	1,969,065	8,460,540	7,961,712	1,305,965	1,584,318	1,476,170	1,421,281	186,122	183,434
July 1 to Jan 31	42,913,745	41,443,262	16,119,635	14,719,071	63,773,515	60,696,675	9,422,229	11,281,498	9,684,815	9,068,528	1,249,274	1,202,506
Beaumont & Wharf, T. & J.	.....	.....	.....	.....	3,426	3,718	595	.....	618	.....	119	.....
July 1 to Jan 31	.....	.....	.....	.....	29,597	28,553	7,526	6,073	118	1,295	.....	2,360
Grand Canyon, Jan	650	34	14,373	10,012	40,809	35,823	53,812	5,716	489	913	306	493
July 1 to Jan 31	3,598	640	80,769	88,428	114,895	119,726	130,461	42,669	4,973	6,150	1,648	2,263
Texas & Gulf, Jan	20,244	16,349	4,544	4,097	26,100	21,643	8,342	5,220	3,162	2,479	235	113
July 1 to Jan 31	165,767	141,080	37,038	35,097	211,250	184,222	55,079	38,209	19,121	21,032	1,634	936
Atlanta & West P., Jan	56,393	48,231	38,796	35,778	104,156	92,180	12,929	11,043	17,711	15,267	4,750	4,682
July 1 to Jan 31	364,052	329,459	283,617	259,902	709,273	644,751	87,074	77,360	122,825	113,656	34,465	34,064
Ad. Birm. & Atlantic, Jan	176,299	159,742	48,498	39,459	239,109	210,359	31,324	27,778	33,323	35,202	15,575	12,448
July 1 to Jan 31	1,179,631	1,107,511	379,211	322,509	1,660,851	1,510,876	198,168	182,946	259,970	234,500	103,303	83,932
Atlantic & Western, Jan	1,403	996	186	141	1,760	1,354	145	362	55	69	369	445
July 1 to Jan 31	9,294	8,291	1,482	1,253	12,089	10,806	2,463	1,501	433	407	2,873	3,079
Atlantic Coast Line, Jan	1,749,108	1,720,650	722,381	634,820	2,700,486	2,566,712	348,441	342,291	401,891	339,533	49,151	46,871
July 1 to Jan 31	11,975,594	11,543,434	4,378,459	3,769,576	17,623,470	16,540,337	2,356,937	2,299,138	2,733,561	2,428,182	317,775	281,711
Augusta Belt, Jan	.....	.....	.....	.....	2,712	904	781	357	.....	.....	.....	706
July 1 to Jan 31	.....	.....	.....	.....	12,147	11,056	2,990	2,950	.....	.....	.....	4,621
Charleston & W. Car. Jan	132,356	93,481	27,851	24,335	167,569	124,067	29,883	30,390	17,875	17,631	3,032	62,211
July 1 to Jan 31	820,756	667,517	226,908	198,609	1,096,644	914,884	193,540	209,262	135,208	115,875	22,052	21,316
Col. Newb. & Laur., Jan	22,772	13,753	8,235	7,160	32,665	22,096	2,776	2,950	1,514	2,904	160	59
July 1 to Jan 31	136,072	100,779	64,582	55,525	209,898	165,220	32,539	35,254	19,357	21,080	953	1,250
Conway Coast & W. Jan	1,413	993	129	126	1,593	1,171	521	586	17	17	.....	690
July 1 to Jan 31	8,082	8,636	2,589	2,467	11,008	11,461	5,019	3,832	131	125	4,862	4,771
Georgia, Jan	212,813	171,228	70,609	67,898	302,399	255,347	27,415	25,320	48,213	36,697	10,926	10,984
July 1 to Jan 31	1,274,545	1,226,734	554,311	505,671	1,946,118	1,836,146	250,559	239,140	294,841	274,423	73,936	68,448
Lexington Term., Jan	285	222	119	130	446	400	111	133	141	42	336	238
July 1 to Jan 31	1,714	2,032	883	975	2,927	3,348	556	1,720	346	287	2,033	1,532
Louisv. & Nashv., Jan	3,286,132	3,297,169	948,924	881,676	4,508,458	4,421,361	710,773	760,418	819,954	693,170	112,311	95,684
July 1 to Jan 31	23,529,084	22,119,151	7,003,270	6,402,270	32,45							

NAME OF ROAD	TOTAL EXPENSES Incl. General Exp.		NET FROM RAILROAD		OUTSIDE OPERATIONS Gross Revenue		Net Revenue		TAXES		FINAL NET		MILES	
	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	Current Year	Previous Year	Current Year	Previous Year	This Year	Last Year
Aberdeen & Rockfish, Jan	3,943	4,366	1,341	1,032					180	180	1,160	851		
July 1 to Jan 31	31,928	27,509	5,894	13,855					1,264	1,274	4,630	12,581	54	54
Ablene & Southern, Jan	6,523	4,821	2,765	12,089					139	250	2,625	11,839		
July 1 to Jan 31	43,233	28,622	51,185	77,909					1,777	250	49,408	77,659	56	54
Adirondack & St. L., Dec	2,326	979	271	472					161	0,104	433	576		
July 1 to Dec 31	9,532	6,487	3,053	3,306					311	96	2,742	3,210	3	3
Alabama & Vicksburg, Jan	113,225	102,336	39,059	40,923	933		285		4,490	4,350	34,854	36,573		
July 1 to Jan 31	744,340	677,197	345,454	322,918	5,511		6		32,935	30,501	312,523	292,417	142	142
Ala. Fla. & Southern, Jan	1,525		539				-117		50		372			
July 1 to Jan 31	2,980		764				-117		100		547		15	
Alabama Great Sou., Jan	279,873	246,877	113,074	124,160	2,472	1,978	-671	-556	16,370	11,236	96,032	112,366		
July 1 to Jan 31	1,890,252	1,664,091	822,011	730,901	19,093	15,283	-5,217	-3,549	95,834	78,682	720,960	648,699	309	309
Alcala, Jan	2,645	708	817	480					51	51	869	428		
July 1 to Jan 31	20,314	16,017	4,771	5,208					362	362	5,133	5,571	29	29
Allegheny & Sou. Side, Dec	3,345	3,471	139	506					37	37	101	469		
July 1 to Dec 31	19,979	17,619	2,101	4,513					225	225	1,875	4,287	1	1
Ann Arbor, Jan	123,244	106,599	39,157	56,895	9,382	14,489	-3,719	-17,432	11,874	12,330	23,563	27,133		
July 1 to Jan 31	779,990	719,149	393,709	373,757	87,770	108,849	4,157	-7,205	97,465	86,314	300,401	280,237	300	300
Appalachicola North, Jan	10,969	8,275	2,105	5,003					600	791	1,505	4,212		
July 1 to Jan 31	74,051	53,146	21,802	23,869					4,200	4,170	17,602	19,696	102	79
Arcadia & Betsay Riv. Dec	1,428	946	550	83					103	95	446	11		
July 1 to Dec 31	11,145	5,937	403	1,004					520	571	1,024	432	21	21
Argentine Cent., Jan	906		615				-15		125	125	755	126		
July 1 to Jan 31	20,099	22,121	2,922	1,486	2,712		99		875	875	2,047	2,361	15	15
Arizona & New Mex., Jan	29,723	30,941	42,410	45,354					2,434	2,592	39,975	42,771		
July 1 to Jan 31	201,901	188,334	286,361	368,833					17,042	11,248	263,318	357,586	108	108
Arizona & Swansea, Jan	1,842		1,087								1,087			
July 1 to Jan 31	22,655		2,966								2,966		21	
Arizona Southern, Jan	2,834	9,141	1,597	11,785							1,587	11,785		
July 1 to Jan 31	23,916	59,346	3,258	82,093							3,258	82,093	20	20
Arkansas La. & Gulf, Jan	8,789	9,634	421	473					401	401	823	875		
July 1 to Jan 31	62,032	65,818	5,819	11,220					2,812	2,812	3,007	8,408	61	61
Arkansas Southeast, Dec	3,492	6,704	959	2,506					144	130	1,104	2,637		
July 1 to Dec 31	24,886	41,494	14,340	11,352					867	784	15,208	12,134	20	36
Ashland Coal & Iron, Jan	12,682	8,467	136	2,174					700	700	836	1,474		
July 1 to Jan 31	69,594	67,136	12,001	8,976					4,900	4,900	7,101	4,076	22	22
Ashland Odanah & M., Jan	5,548	6,869	2,542	789					89	89	2,453	700		
July 1 to Jan 31	40,640	47,532	3,000	13,262					623	603	2,376	12,659	33	33
Atchison & East Edge, Jan	1,176	1,256	8,978	8,615					636	653	8,341	7,962		
July 1 to Jan 31	16,942	23,342	74,487	62,726					4,505	4,531	69,382	58,195	0.35	0.35
Atch. Topeka & S. Fe., Jan	4,873,208	5,047,188	2,161,876	1,551,632					261,048	273,815	1,900,829	1,277,817		
July 1 to Jan 31	33,028,150	31,973,467	19,621,704	17,950,185					1,677,866	1,859,058	17,943,837	16,091,127	7,526	7,458
East of New Mex., Jan	55,916	58,433	256	8,228					3,916	3,930	3,660	4,297		
July 1 to Jan 31	405,432	381,241	66,672	204,646					26,345	24,605	40,327	180,041	227	227
Gulf Colo. & S. Fe., Jan	929,847	855,975	74,164	95,444					33,307	35,758	40,857	59,685		
July 1 to Jan 31	5,725,150	5,638,800	2,081,357	1,828,008					230,345	240,717	1,851,012	1,587,291	1,518	1,518
Pecos & Nor. Texas, Jan	57,513	84,053	16,240	38,205					4,596	2,097	11,644	36,108		
July 1 to Jan 31	647,862	587,763	315,824	354,637					21,360	12,579	294,464	342,058	296	198
Pecos River, Jan	5,908	3,744	2,209	926					179	208	2,387	1,135		
July 1 to Jan 31	39,665	32,585	4,575	9,176					1,110	1,410	5,686	10,587	54	54
S. F. Pres. & Phoenix, Jan	93,184	62,827	43,958	52,885					103	76	43,955	52,809		
July 1 to Jan 31	639,778	460,083	348,430	372,289					740	259	347,689	372,029	364	257
Sou. Kan. of Texas, Jan	98,295	85,230	12,419	18,792					1,980	2,325	10,438	16,467		
July 1 to Jan 31	614,501	591,855	243,561	330,289					10,936	13,151	232,624	317,138	124	124
Total Company, Jan	6,153,831	6,197,450	2,306,705	1,764,260					305,129	318,209	2,001,575	1,446,048		
July 1 to Jan 31	41,100,538	39,665,794	22,672,973	21,030,878					1,968,772	2,151,779	20,703,267	18,879,097	10,109	9,836
Beaumont & T. Jan	2,756	3,161	670	857					110	110	559	446		
July 1 to Jan 31	24,829	24,241	4,768	4,312					892	1,088	3,875	3,223	2	2
Grand Canyon, Jan	67,615	20,054	26,805	15,758					1,033	1,093	27,838	14,675		
July 1 to Jan 31	210,976	124,850	96,090	5,123					7,232	7,596	103,322	12,709	64	66
Texas & Gulf, Jan	21,168	17,017	4,932	4,625					700	470	4,232	4,155		
July 1 to Jan 31	142,881	128,455	68,369	55,676					5,410	3,370	62,958	52,305	97	96
Atlanta & West Pt., Jan	70,372	61,564	33,794	30,616					4,619	4,331	29,320	26,388		
July 1 to Jan 31	479,962	444,028	230,311	200,723					32,339	30,319	199,017	170,564	92	92
At. Birm. & Atlantic, Jan	181,254	172,021	56,854	38,338					10,500	10,000	46,354	28,338		
July 1 to Jan 31	1,228,653	1,145,350	432,198	367,526					78,645	73,255	363,552	294,261	661	670
Atlantic & Western, Jan	769	1,089	991	264					20	17	971	247		
July 1 to Jan 31	7,856	6,218	4,232	4,587					137	119	4,095	4,468	9	9
Atlantic Coast Line, Jan	1,792,957	1,627,613	907,628	939,098					95,000	95,500	812,129	843,598		
July 1 to Jan 31	11,704,030	10,528,493	5,919,439	6,011,858					663,000	663,000	5,256,439	5,348,858	4,494	4,482
Augusta Belt, Jan	1,487	867	1,224	46					71	69	1,153	22		
July 1 to Jan 31	7,612	6,747	4,535	4,309					518	509	4,016	3,799	3	3
Charleston & W. Car. Jan	116,374	94,833	51,195	29,234					4,475	4,475	46,720	24,759		
July 1 to Jan 31	751,169	671,449	345,475	243,435					31,325	31,325	314,150	212,110	340	340
Col. Newb. & Laur., Jan	14,796	15,909	17,869	6,187					900	780	16,969	5,407		
July 1 to Jan 31	129,913	129,003	79,984	36,217					6,300	5,460	73,684	30,757	75	75
Conway Coast & W. Jan	1,257	1,145	336	26					100	100	236	73		
July 1 to Jan 31	10,313	8,926	695	2,534					700	700	4	1,834	32	32
Georgia, Jan	221,592	181,977	80,797	73,369					1,613	1,833	79,184	71,536		
July 1 to Jan 31	1,428,710	1,310,018	517,407	526,127					14,713	14,560	502,694	511,567	307	307
Lexington Term., Jan	589	414	142	13					13	11	110	24		
July 1 to Jan 31	2,937	3,541	9	192					100	87	116	279	3	3
Louis & Nashv., Jan	3,276,069	3,050,379	1,232,390	1,370,982	27,541	43,890	-8,223	-3,218	150,000	133,552	1,073,866	1,234,211		
July 1 to Jan 31	22,477,051	18,545,451	9,976,258	11,825,168	234,002	239,511	7,642	-47,334	976,800	934,868	9,007,110	10,842,964	4,591	4,599
Lou. Hend. & St. L., Jan	82,068	64,644	16,858	26,650	565		528		2,656	2,500	14,149	24,303		
July 1 to Jan 31	561,205	481,502	180,374	204,498	4,762	4,457	2,150	2,284	18,666	17,500	163,858	189,282	199	199
Monroe, Jan	1,831	1,754	482	35					90	82	391	46		
July 1 to Jan 31	12,866	11,853	4,197	2,938					643	590	3,553	2,347	10	10
Nash. Chatt. & St. L., Jan	836,020	695,379	291,790	289,049	10,043	6,808	-1,730	-432	22,287	20,500	267,773	267,116		
July 1 to Jan 31	5,334,708	4,851,120	1,781,211	1,830,857	55,249	47,725	-4,556	-5,828	156,009	143,500	1,620,646	1,681,528	1,230	1,230
N. W. of South Caro., Jan	4,873	4,498	6,534</											

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
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Bedford Stone..... Jan	3,255	2,070	.....	.....	3,255	2,070	319	483	275	208	.....	.....	287	275
July 1 to Jan 31.....	22,887	26,665	.....	.....	22,887	26,665	2,754	2,425	3,231	1,616	.....	.....	2,084	2,100
Bellington & Northern Jan	.....	.....	.....	.....	.....	.....	14	.....	.....	.....	.....	.....	20	.....
July 1 to Jan 31.....	.....	.....	.....	.....	24	.....	220	.....	.....	.....	.....	.....	155	.....
Bellingh B & Brit Col. Jan	9,682	8,937	5,529	4,844	17,712	15,451	3,879	4,724	4,741	3,139	391	202	7,388	6,324
July 1 to Jan 31.....	101,536	82,758	54,385	42,503	176,320	142,576	71,301	29,308	31,673	24,006	2,478	933	53,164	45,046
Belt Ry of Chicago..... Jan	.....	.....	.....	.....	.....	.....	14,067	23,282	22,555	758	654	100,510	93,385	.....
July 1 to Jan 31.....	.....	.....	.....	.....	1,645,425	1,243,461	134,441	96,036	203,189	168,389	3,425	3,954	641,556	531,820
Bennett & Chervaw. Jan	5,414	6,204	1,179	1,009	7,784	7,454	1,172	647	417	307	44	20	2,245	1,657
July 1 to Jan 31.....	33,295	39,413	7,630	7,491	42,074	48,972	6,120	4,831	1,650	1,873	414	2,499	14,411	11,802
Bernice & N.W. Jan	3,153	2,606	.....	.....	3,153	2,606	693	1,157	462	750	25	25	1,255	1,144
July 1 to Jan 31.....	18,611	18,424	.....	.....	18,611	18,424	5,649	7,359	4,777	8,580	175	175	6,183	6,910
Bessemer & L. Erie. Jan	253,979	211,112	20,741	19,069	293,663	239,932	75,507	42,155	145,491	107,077	6,275	8,474	121,533	111,495
July 1 to Jan 31.....	4,383,319	4,650,694	236,172	211,328	4,688,004	4,919,824	569,411	439,150	936,244	750,026	54,980	61,582	1,303,932	1,189,289
Big Falls..... Jan	1,050	468	58	18	1,133	512	108	221	53	3	.....	.....	410	414
July 1 to Jan 31.....	3,779	3,816	286	204	4,241	4,196	1,220	1,404	360	135	.....	.....	2,150	1,958
Big Sandy & Cumb. Jan	5,595	4,420	504	262	5,961	4,745	1,051	566	191	438	.....	.....	1,488	997
July 1 to Jan 31.....	35,529	29,329	3,115	2,077	39,082	31,789	7,384	7,504	2,780	3,627	.....	.....	1,850	7,603
Big Stone Gap & P.Va. Jan	148	134	473	468	657	632	180	84	.....	1,033	.....	.....	285	271
July 1 to Jan 31.....	927	723	3,513	3,408	4,662	4,341	1,009	713	551	1,072	.....	.....	1,881	1,775
Birmingham & Atlan. Jan	1,524	1,388	420	532	2,260	2,187	249	278	66	33	127	104	951	910
July 1 to Jan 31.....	8,500	5,449	3,817	3,850	14,080	10,849	2,495	2,109	1,103	294	960	801	6,410	6,029
Birmingham South. Jan	51,214	58,084	697	1,846	60,743	71,086	8,866	11,024	14,098	14,736	179	81	20,555	28,846
July 1 to Jan 31.....	371,074	374,559	6,160	14,036	436,032	465,230	77,088	65,329	98,120	98,360	1,354	942	174,833	168,460
Bly Bur & Miss Riv. Jan	1,584	750	.....	.....	1,595	750	862	98	146	271	.....	.....	633	398
July 1 to Jan 31.....	8,025	4,168	.....	.....	8,070	4,168	4,233	876	621	3,237	30	.....	3,361	2,748
Bly Leachy & Ark So. Jan	7,608	4,359	169	.....	7,989	4,608	1,105	605	789	9	374	100	2,209	1,399
July 1 to Jan 31.....	48,937	30,386	199	.....	49,687	32,384	6,512	4,439	5,121	2,394	1,489	741	12,201	8,525
Bodcaw Valley..... Jan	2,444	2,028	.....	.....	2,444	2,028	946	801	219	61	.....	.....	471	462
July 1 to Jan 31.....	17,123	17,447	.....	.....	17,123	17,447	6,671	6,882	1,132	596	.....	.....	3,326	3,731
Bonlee & Western. Jan	252	75	.....	.....	327	.....	120	.....	.....	.....	.....	.....	234	.....
July 1 to Jan 31.....	1,744	264	.....	.....	2,008	.....	137	.....	190	.....	.....	.....	1,673	.....
Boston & Maine..... Jan	2,051,358	2,010,907	1,050,963	959,955	3,370,556	3,219,478	319,125	280,811	484,999	482,848	34,288	39,423	1,759,460	1,574,318
July 1 to Jan 31.....	15,155,889	14,999,878	9,726,163	9,099,990	26,900,348	25,975,668	3,532,173	3,248,716	3,423,199	3,052,034	303,660	296,419	12,291,441	10,887,546
Maine Central..... Jan	464,411	430,534	163,630	160,233	672,011	630,690	74,729	72,550	119,924	106,764	5,835	7,317	300,626	254,240
July 1 to Jan 31.....	3,153,881	3,105,961	1,907,158	1,875,522	5,399,137	5,300,904	904,396	788,318	764,885	729,374	52,503	54,588	2,024,849	1,742,088
Seaboard & Mo. Jan	2,088	1,963	605	580	3,025	2,955	649	762	144	181	.....	.....	33	1,009
July 1 to Jan 31.....	9,499	10,514	3,546	3,165	14,854	15,470	5,765	3,379	1,616	542	10	117	4,211	3,013
St Johns & L Ch. Jan	17,541	16,633	6,149	5,944	26,271	24,508	4,739	5,088	141	98	164	180	13,214	12,640
July 1 to Jan 31.....	138,914	127,196	71,291	71,272	229,126	214,857	46,941	56,298	1,471	1,581	1,480	1,537	97,279	93,940
Somerset..... Jan	21,751	18,871	6,298	5,616	29,196	25,400	4,431	4,340	5,056	4,436	70	103	9,828	9,493
July 1 to Jan 31.....	125,453	115,617	67,929	64,884	202,482	189,061	49,631	41,271	34,102	29,074	739	1,249	63,013	69,603
Sullivan County..... Jan	26,670	24,601	8,361	7,629	36,924	34,810	2,527	1,823	5,338	3,697	103	107	18,406	14,773
July 1 to Jan 31.....	189,935	169,450	94,866	90,842	296,883	274,889	40,737	31,477	38,637	28,061	774	883	122,826	96,168
Vermont Valley..... Jan	26,694	22,344	7,985	6,854	36,539	31,599	2,908	2,748	3,364	3,807	92	92	15,871	14,048
July 1 to Jan 31.....	180,674	156,708	90,473	86,034	285,361	258,251	38,773	29,445	29,912	24,116	706	755	106,446	89,281
Washington County Jan	24,456	23,075	9,637	10,520	36,795	36,012	4,785	5,112	4,420	3,779	189	315	15,946	14,181
July 1 to Jan 31.....	162,399	155,289	111,262	109,588	296,030	286,731	60,144	59,779	30,698	26,909	2,069	2,434	103,060	93,075
York Harb & Beach Jan	402	325	942	705	1,345	1,031	43	349	.....	.....	.....	3	152	153
July 1 to Jan 31.....	10,214	10,334	20,443	19,657	31,598	30,954	6,972	8,961	.....	.....	83	76	12,657	10,871
Boyne C Gayl & Alp. Jan	15,976	14,095	1,083	1,122	18,838	18,112	4,939	3,035	4,991	5,633	136	131	5,756	6,262
July 1 to Jan 31.....	123,307	117,891	10,441	9,799	147,651	144,148	29,488	20,941	32,971	33,136	1,306	6,865	39,585	33,727
Bradford & West Pa. Jan	453	338	.....	.....	453	338	106	142	117	1	.....	.....	112	119
July 1 to Jan 31.....	4,666	948	.....	.....	4,666	948	1,899	244	745	350	71	20	1,090	535
Bridgeton & Saco Riv Jan	2,467	2,994	944	878	3,887	4,299	409	408	525	684	.....	.....	1,792	1,940
July 1 to Jan 31.....	15,235	14,706	12,858	12,087	32,072	30,538	4,911	5,106	3,539	2,261	.....	.....	12,794	12,512
Brimstone R & Canal. Jan	8,184	9,393	.....	.....	8,184	9,393	4,114	5,149	1,347	1,748	2,350	746	1,102	1,396
July 1 to Jan 31.....	48,649	57,134	.....	.....	48,649	57,134	10,336	409	10,649	10,263	7,325	4,682	8,516	9,947
Brinson Railway..... Jan	8,664	7,469	4,177	3,562	14,078	11,845	1,174	1,130	2,081	1,972	363	216	4,020	2,946
July 1 to Jan 31.....	61,564	49,101	31,559	26,566	99,752	73,797	8,761	10,019	12,785	8,325	2,265	1,699	25,585	20,429
Brownst & Midtown. Jan	9	10	55	54	306	320	102	116	384	195	265	356	.....	.....
July 1 to Jan 31.....	223	152	556	522	5,139	7,612	1,083	1,082	1,804	1,331	2,641	3,355	.....	.....
Bucksport & Elk Riv. Jan	1,889	2,197	.....	.....	1,889	2,197								

NAME OF ROAD	TOTAL EXPENSES		NET		OUTSIDE OPERATIONS		TAXES		FINAL NET		MILES	
	Incl. General Exp.		FROM RAILROAD		Gross Revenue		Net Revenue		Current		end of Month	
	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Previous Year	This Year	Last Year
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Bedford Stone..... Jan	920	1,930	2,335	139	.....	.....	.....	.....	330	312	2,004	-173
July 1 to Jan 31.....	8,399	12,576	14,487	14,089	.....	.....	.....	.....	2,313	2,189	12,174	11,899
Bellington & Northern Jan	89	.....	-89	.....	.....	.....	.....	.....	37	.....	-127	.....
July 1 to Jan 31.....	689	.....	-664	.....	.....	.....	.....	.....	240	.....	-904	.....
Bellingham B & Brit Col. Jan	18,343	15,765	-631	-314	.....	.....	.....	.....	1,426	1,290	-2,058	-1,604
July 1 to Jan 31.....	173,634	108,922	2,685	33,654	.....	.....	.....	.....	9,986	8,110	-7,301	25,544
Belt Ry of Chicago..... Jan	139,744	135,843	64,503	-12,152	.....	.....	.....	.....	5,000	5,000	59,503	-17,152
July 1 to Jan 31.....	1,027,524	842,903	617,901	400,558	.....	.....	.....	.....	35,000	35,000	582,901	365,558
Bennett & Cheraw..... Jan	4,162	3,087	3,621	4,366	.....	.....	.....	.....	162	126	3,459	4,240
July 1 to Jan 31.....	24,453	22,993	17,627	25,978	.....	.....	.....	.....	1,134	563	16,486	25,415
Bernice & N W..... Jan	2,511	3,153	641	-547	.....	.....	.....	.....	.....	.....	641	-547
July 1 to Jan 31.....	17,398	23,568	1,212	-5,144	.....	.....	.....	.....	.....	.....	1,212	-5,144
Bessemer & L Erie..... Jan	357,263	277,148	-63,599	-37,555	.....	.....	.....	.....	6,000	6,000	-69,599	-43,555
July 1 to Jan 31.....	2,952,103	2,473,681	1,735,901	2,446,143	.....	.....	.....	.....	68,208	75,210	1,667,692	2,370,932
Big Falls..... Jan	733	640	400	-128	.....	.....	.....	.....	26	26	374	-154
July 1 to Jan 31.....	4,062	3,499	188	697	.....	.....	.....	.....	183	169	5	527
Big Sandy & Cumb..... Jan	2,836	2,117	3,125	2,627	.....	.....	.....	.....	104	85	3,020	2,542
July 1 to Jan 31.....	12,134	20,673	26,947	11,116	.....	.....	.....	.....	729	596	26,218	10,519
Big Stone Gap & PVal. Jan	529	1,503	128	-871	.....	.....	.....	.....	48	43	79	-915
July 1 to Jan 31.....	3,994	4,169	667	171	.....	.....	.....	.....	340	306	326	-134
Birmingham & Atlan. Jan	1,766	1,682	494	505	83	83	.....	.....	167	167	409	337
July 1 to Jan 31.....	13,589	11,725	490	-875	583	583	.....	.....	1,174	1,174	-99	-2,050
Birmingham South..... Jan	47,668	56,190	13,075	14,895	.....	.....	.....	.....	1,618	1,618	11,456	13,277
July 1 to Jan 31.....	372,950	350,430	63,082	114,800	.....	.....	.....	.....	14,525	12,323	48,557	102,476
Bly Bur & Miss Riv..... Jan	1,775	787	-180	-37	.....	.....	.....	.....	78	66	-258	-104
July 1 to Jan 31.....	9,061	6,941	-591	-2,773	.....	.....	.....	.....	546	468	-1,537	-3,242
Bly Leachy & Ark So. Jan	4,952	2,476	2,917	2,131	.....	.....	.....	.....	100	50	2,817	2,081
July 1 to Jan 31.....	28,436	18,706	21,251	13,678	.....	.....	.....	.....	700	350	20,551	13,328
Bodcaw Valley..... Jan	1,787	1,450	657	577	.....	.....	.....	.....	17	17	639	559
July 1 to Jan 31.....	12,163	12,110	4,960	5,336	.....	.....	.....	.....	125	125	4,835	5,211
Bonlee & Western..... Jan	394	.....	-66	.....	.....	.....	.....	.....	5	.....	-72	.....
July 1 to Jan 31.....	2,207	.....	-198	.....	.....	.....	.....	.....	95	.....	-294	.....
Boston & Maine..... Jan	2,684,771	2,465,978	695,794	753,500	36,875	32,426	-1,670	-3,777	186,313	182,052	497,810	567,669
July 1 to Jan 31.....	20,183,889	18,050,071	6,716,459	7,925,596	306,994	321,458	26,806	53,040	1,251,566	1,216,877	5,491,639	6,761,758
Maine Central..... Jan	527,161	462,723	144,854	167,966	12,735	11,285	1,267	569	39,280	35,993	107,841	132,542
July 1 to Jan 31.....	3,928,062	3,471,316	1,471,075	1,829,587	152,490	131,098	15,309	21,746	283,886	249,396	1,232,437	1,601,937
Sebasticook & Mo. Jan	1,813	1,690	1,211	1,265	.....	.....	.....	.....	50	28	1,161	1,236
July 1 to Jan 31.....	11,840	7,869	3,014	7,601	.....	.....	.....	.....	50	127	2,964	7,474
St Johnsb & L Ch. Jan	19,050	18,587	7,220	5,920	.....	.....	.....	.....	800	800	6,420	5,120
July 1 to Jan 31.....	151,450	157,677	77,675	57,180	.....	.....	.....	.....	5,378	5,006	72,297	52,173
Somerset..... Jan	20,715	19,833	8,481	5,567	.....	.....	.....	.....	125	89	8,355	5,478
July 1 to Jan 31.....	152,472	146,628	50,009	42,432	.....	.....	.....	.....	806	636	49,203	41,795
Sullivan County..... Jan	26,550	20,626	10,373	11,184	.....	.....	.....	.....	2,700	3,100	7,673	11,084
July 1 to Jan 31.....	205,860	161,970	91,023	112,919	.....	.....	.....	.....	18,900	17,200	72,123	95,719
Vermont Valley..... Jan	30,713	21,395	5,826	10,203	.....	.....	.....	.....	1,400	1,450	4,426	8,753
July 1 to Jan 31.....	189,276	146,359	97,085	111,891	.....	.....	.....	.....	9,800	8,700	87,285	103,191
Washington County Jan	26,914	24,193	9,890	11,183	.....	.....	.....	.....	254	268	9,626	11,550
July 1 to Jan 31.....	202,873	188,695	93,156	98,045	.....	.....	.....	.....	1,663	1,642	91,493	95,402
York Harb & Beach Jan	353	650	992	391	.....	.....	.....	.....	75	85	917	296
July 1 to Jan 31.....	19,985	20,188	11,612	10,765	.....	.....	.....	.....	525	595	11,087	10,170
Boyle C Gayl & Alp. Jan	16,665	15,984	2,173	2,127	.....	.....	.....	.....	1,200	1,000	973	1,127
July 1 to Jan 31.....	109,839	100,313	37,751	43,835	.....	.....	.....	.....	7,007	6,764	30,743	37,070
Bradford & West Pa. Jan	337	263	115	75	.....	.....	.....	.....	10	8	105	67
July 1 to Jan 31.....	3,836	1,153	830	-205	.....	.....	.....	.....	58	56	772	-261
Bridgeton & Saco Riv Jan	2,866	3,169	1,021	1,129	.....	.....	.....	.....	55	50	966	1,079
July 1 to Jan 31.....	22,257	20,911	9,814	9,627	.....	.....	.....	.....	395	350	9,429	9,277
Brimstone R & Canal. Jan	9,081	3,905	-897	5,488	.....	.....	.....	.....	125	84	-1,022	5,403
July 1 to Jan 31.....	39,673	26,404	9,181	30,730	.....	.....	.....	.....	750	593	8,431	30,137
Brinson Railway..... Jan	8,400	6,709	5,678	5,136	.....	.....	.....	.....	600	300	5,078	4,836
July 1 to Jan 31.....	53,763	44,523	45,988	34,274	.....	.....	.....	.....	4,100	2,100	41,888	32,174
Brownst & Midtown. Jan	778	695	-471	-374	.....	.....	.....	.....	15	15	-486	-389
July 1 to Jan 31.....	5,733	5,966	-594	1,646	.....	.....	.....	.....	105	105	-699	1,541
Bucksport & Elk Riv. Jan	419	476	1,470	1,721	.....	.....	.....	.....	169	157	1,301	1,563
July 1 to Jan 31.....	4,167	4,744	5,924	9,219	.....	.....	.....	.....	1,170	1,058	5,754	8,161
Buffalo & Susq RR..... Jan	128,331	.....	10,883	.....	.....	.....	.....	.....	2,600	.....	8,283	.....
July 1 to Jan 31.....	750,334	.....	180,289	.....	.....	.....	.....	.....	16,270	.....	164,018	.....
Buffalo & Susq Ry..... Jan	56,703	.....	-17,007	.....	6	-23	.....	.....	1,400	.....	-18,431	.....
July 1 to Jan 31.....	461,283	.....	-17,948	.....	187	-23	.....	.....	11,729	.....	-29,701	.....
Buffalo Att & Arcade. Jan	2,909	2,563	929	1,360	.....	.....	.....	.....	100	100	829	1,260
July 1 to Jan 31.....	22,803	21,295	5,848	3,935	.....	.....	.....	.....	700	700	5,148	3,235
Buff Crk & Gauley. Jan	1,675	1,108	414	85	.....	.....	.....	.....	100	100	314	-14
July 1 to Jan 31.....	10,416	8,284	-961	1,582	.....	.....	.....	.....	700	700	-1,661	882
Buff Roch & Pitts..... Jan	478,343	429,957	229,315	225,967	1,163	1,206	139	137	16,000	13,000	213,455	213,105
July 1 to Jan 31.....	3,546,208	3,278,574	2,098,690	2,082,060	10,422	10,287	664	638	112,000	91,000	1,987,355	1,991,698
Burr's Brown & Ches Jan	2,744	1,509	1,115	888	.....	.....	.....	.....	60	50	1,055	838
July 1 to Jan 31.....	19,651	14,236	15,154	4,634	.....	.....	.....	.....	420	350	14,734	4,284
Butler County..... Jan	4,724	6,238	3,754	815	.....	.....	.....	.....	67	62	3,696	753
July 1 to Jan 31.....	42,308	43,434	12,049	-3,348	.....	.....	.....	.....	507	434	11,542	-3,782
Butte Anacon & Pac. Jan	74,977	78,098										

NAME OF ROAD	FREIGHT & PASSENGER EARNINGS			TOTAL EARNINGS			MAINTENANCE EXPENSES			TRAFFIC & TRANSPORTATION EXP'S		
	FREIGHT			PASSENGER			Way & Structure			TRAFFIC		
	This Year	Last Year	Per Cent	This Year	Last Year	Per Cent	This Year	Last Year	Per Cent	This Year	Last Year	Per Cent
	\$	\$	%	\$	\$	%	\$	\$	%	\$	\$	%
Central RR of Pa. Jan	3,719	6,338	916	802	4,999	7,732	549	714	880	575	273	2,839
July 1 to Jan 31	51,100	46,412	11,516	11,278	65,364	59,781	7,770	8,465	6,589	3,343	1,997	20,121
Central Vermont Jan	210,034	182,788	67,359	60,900	301,251	265,948	24,885	21,526	45,796	44,851	5,606	12,211
July 1 to Jan 31	1,488,598	1,422,735	681,795	668,216	2,345,823	2,244,513	289,636	259,084	351,081	418,440	50,830	62,175
Centralia Eastern Jan	2,348	2,843	176	134	2,624	2,978	235	220	62	222	5	898
July 1 to Jan 31	15,885	11,941	1,580	871	17,981	12,820	2,072	1,609	310	223	5	5,862
Charleston Term Co. Jan					9,920	7,616	1,737	2,051	126	197		5,100
July 1 to Jan 31					72,642	61,175	14,608	8,182	3,891	2,655		32,154
Charlotte Har & Nor. Jan	10,271	1,513	1,913	729	13,165	2,422	6,984	2,337	1,348	833	785	308
July 1 to Jan 31	53,995	9,912	11,057	4,939	68,391	15,549	35,524	13,994	8,012	5,023	2,843	24,031
Chattahoochee Vall. Jan	7,230	6,902	1,271	1,235	8,763	8,193	1,324	738	1,594	734	119	308
July 1 to Jan 31	49,918	49,337	10,770	11,336	62,469	62,001	9,890	7,324	8,424	4,420	818	18,603
Chattanooga South. Jan	6,208	4,993	1,742	1,566	8,886	7,515	5,067	5,066	2,749	2,226	911	275
July 1 to Jan 31	26,368	31,404	9,082	11,862	39,336	48,123	29,122	27,778	10,176	11,250	3,764	19,097
Chesapeake & Ohio. Jan	2,230,664	2,092,138	371,956	353,784	2,710,307	2,541,852	244,774	201,341	528,320	461,782	46,480	862,656
July 1 to Jan 31	14,805,884	14,470,919	3,262,997	3,007,037	18,842,236	18,196,567	2,141,539	1,907,393	3,490,324	3,337,574	315,503	308,922
Ches & O Ry of Ind. Jan	104,865		13,213	124,806		35,855		36,702		4,871		86,400
July 1 to Jan 31	723,731		179,498		951,044		220,817		175,116		42,714	498,073
Chesapeake Western. Jan	3,513	3,436	1,687	1,509	5,592	5,381	978	940	423	1,001	218	1,823
July 1 to Jan 31	31,129	30,390	15,754	13,647	53,041	47,525	7,670	8,427	2,855	4,719	1,627	14,556
Chesterfield & Lanc. Jan	5,327	4,863	904	775	6,473	5,905	597	714	155	245	3	1,523
July 1 to Jan 31	33,091	29,859	7,127	5,568	42,092	37,424	4,331	3,533	1,752	2,415	96	10,046
Chestnut Ridge Jan	1,241	615	140	89	1,820	756	374	341	255	680	149	903
July 1 to Jan 31	12,444	4,828	1,261	862	18,380	6,070	4,170	5,477	1,677	1,328	1,078	843
Chicago & Alton. Jan	731,533	593,804	323,923	305,460	1,144,504	987,906	102,759	99,618	246,952	162,457	37,051	479,110
July 1 to Jan 31	5,654,737	4,999,185	2,665,225	2,560,480	8,939,814	8,187,850	1,236,999	1,014,389	1,514,895	920,473	266,246	3,308,966
Chic & Calumet Riv. Jan	1,762	3,856	253	1,762	3,856	253	336	488	542			1,264
July 1 to Jan 31	23,802	14,986	23,302	14,986	5,830	1,451	2,065	3,245				11,366
Chic & Ill Midland. Jan	9,173	5,728	1,140	1,091	10,547	7,101	463	449	1,271	1,399	198	2,761
July 1 to Jan 31	37,038	49,378	8,033	9,036	46,316	60,249	4,591	3,153	9,010	8,627	1,218	15,622
Chicago & Ill West. Dec	8,190	9,185	26		10,628	9,712	1,011	844	4,109	2,798	124	4,596
July 1 to Dec 31	111,113	81,820	377	551	115,200	84,202	7,697	5,101	29,086	17,690	732	36,374
Chic & Lake Superior. Jan	202	44	149	23	414	99	87	39	193			390
July 1 to Jan 31	1,789	1,490	1,075	1,036	3,352	2,950	615	665	408	753		2,123
Chic & North West. Jan	3,550,178	3,271,773	1,370,357	1,217,387	5,435,588	4,973,025	449,635	769,501	811,570	862,409	111,655	121,375
July 1 to Jan 31	30,099,225	29,327,518	11,916,517	11,358,693	46,016,396	44,138,217	6,376,686	7,078,949	5,504,208	5,533,144	757,731	834,182
Chic St P M & O. Jan	826,640	684,063	324,495	306,366	1,231,883	1,125,586	66,396	77,558	165,170	130,833	21,691	25,429
July 1 to Jan 31	6,619,709	5,592,769	2,857,756	2,695,340	10,120,565	8,916,427	1,153,013	1,164,798	1,181,758	1,022,052	167,263	168,466
Macoupin County. Jan	48,705	16,168		48,705	16,168	338	5,735	7,301	9,998			6,171
July 1 to Jan 31	231,482	164,892		222,454	165,921	29,098	29,206	7,301	9,998			42,608
Pierre & Ft Pierre. Jan	1,871	1,726	130	947	1,800	2,870	67	60	173	95	92	965
July 1 to Jan 31	29,718	33,049	13,599	15,136	44,021	48,635	830	589	1,203	1,872	415	648
Pierre R C & N W. Jan	9,438	10,079	14,972	11,691	27,241	23,233	5,287	2,881	1,630	1,943	123	262
July 1 to Jan 31	140,702	140,197	141,938	150,042	304,518	305,694	51,509	40,141	16,405	14,853	1,023	1,801
Wyoming & N W. Jan	20,085	21,103	6,062	3,601	27,992	26,019	2,056	7,619	2,065	1,885	294	180
July 1 to Jan 31	247,751	184,685	61,445	52,099	325,057	246,623	31,963	32,337	11,218	13,755	2,097	2,111
Chic & Wabash Vall. Jan	722	754	30	20	795	775	799	526	141	561		746
July 1 to Jan 31	8,135	7,782	165	262	8,856	8,047	5,440	4,657	1,717	4,775	241	609
Chicago & West Ind. Dec			8,574	6,672	11,649	10,310	778	708	2,903	1,988	170	4
July 1 to Dec 31			48,045	37,485	65,116	58,714	6,783	4,097	18,025	14,322	1,037	23
Chic Anamosa & Nor. Jan	1,573	1,225	360	310	2,065	1,658	180	183	426	110		595
July 1 to Jan 31	8,536	7,570	2,754	2,489	12,274	11,186	2,377	1,557	1,894	342		3,201
Chic Burlington & Quincy Jan	4,334,342	4,740,517	1,629,922	1,586,877	6,621,904	6,935,802	521,542	707,087	1,277,095	1,392,454	132,902	137,164
July 1 to Jan 31	36,099,225	34,313,170	14,298,358	13,833,218	54,883,164	52,346,420	7,195,864	9,250,478	8,800,065	9,121,243	947,012	999,321
Quincy Om & K C. Jan	34,774	62,852	16,752	18,201	56,616	86,368	11,906	8,709	14,915	14,247	1,151	1,569
July 1 to Jan 31	283,617	352,629	148,983	148,083	472,050	539,999	152,365	199,463	89,497	97,279	9,205	9,999
Chicago Great West. Jan	672,035	612,633	201,627	185,803	949,490	897,371	101,928	96,161	162,126	133,389	46,426	46,450
July 1 to Jan 31	5,207,848		1,763,967		7,534,225		845,990		1,117,678		329,067	
Chic Indiana & Sou. Jan	293,270	301,802	19,520	17,288	310,642	324,911	38,525	25,199	61,241	55,696	8,276	9,514
July 1 to Jan 31	1,887,933	1,910,924	178,017	163,642	2,124,552	2,121,542	303,350	317,642	411,067	369,331	64,294	59,636
Chic Ind & Louis. Jan	275,275	295,831	109,337	97,588	432,963	421,966	55,876	69,137	72,500	68,461	17,365	15,997
July 1 to Jan 31	2,392,640	2,328,895	947,094	871,113	3,651,327	3,487,860	473,847	475,259	516,542	464,266	116,655	96,230
Chic Memphis & Gulf. Jan	12,854	1,995	1,886	1,113	15,940	4,193	2,638	733	780	14	17	53
July 1 to Jan 31	57,156	41,408	13,361	9,154	88,659	58,254	18,513	10,096	8,555	4,193	64	277
Chic Milw & Gary. Jan	23,860	21,265	10	4	24,477	21,637	4,495	8,955	5,515	5,653	1,097	1,374
July 1 to Jan 31	164,493	180,182	500	757	168,675	185,098	62,735	46,990	34,655	35,687	7,866	9,157
Chic Milw & St Paul. Jan	3,222,355	2,939,990	996,819	897,857	4,736,623	4,253,657	534,665	580,671	837,195	593,659	84,062	99,371
July 1 to Jan 31	27,829,768	2										

NAME OF ROAD	TOTAL EXPENSES		NET		OUTSIDE OPERATIONS				TAXES		FINAL NET		MILES	
	Inc. General Exp.		FROM RAILROAD		Gross Revenue		Net Revenue		Current Year		Current Year		end of Month	
	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Previous Year	This Year	Previous Year	This Year	Last Year
Central RR of Pa. Jan	4,967	5,078	32	2,654	798	775	391	472	288	106	135	3,020		
July 1 to Jan 31	39,216	34,906	26,147	24,875	1,358	1,406	—84	69	2,022	742	24,404	24,202	30	30
Central Vermont Jan	235,832	219,725	65,418	46,222	1,337	1,448	384	427	10,750	10,116	55,053	36,533		
July 1 to Jan 31	1,762,854	1,686,421	582,968	558,092	13,638	14,861	4,361	6,110	74,616	70,816	512,713	493,386	411	411
Centralia Eastern Jan	1,360	1,508	1,263	1,470					70	70	1,193	1,400		
July 1 to Jan 31	9,147	7,202	8,833	5,618					650	903	8,183	4,715	9	9
Charleston Term Co. Jan	8,050	6,183	1,870	1,433	15,940	9,721	1,108	2,500	1,400	1,100	1,579	2,834		
July 1 to Jan 31	59,570	37,092	13,072	24,082	68,110	63,581	3,798	20,052	8,900	8,900	7,970	35,235	1	1
Charlotte Har & Nor. Jan	15,704	8,286	—2,539	—5,845					542	653	—3,081	—6,499		
July 1 to Jan 31	82,445	43,399	—14,053	—26,850					4,463	4,575	—18,517	—31,425	95	52
Chattahoochee Vall. Jan	6,847	5,527	1,916	2,666					75	100	1,841	2,566		
July 1 to Jan 31	41,935	34,278	20,533	27,723					975	1,000	19,558	26,723	32	32
Chattanooga South. Jan	14,703	11,373	—5,816	—3,858					768	700	—6,585	—4,558		
July 1 to Jan 31	69,374	68,860	—30,047	—20,737					3,994	6,985	—34,042	—27,722	99	99
Chesapeake & Ohio Jan	1,742,873	1,510,317	967,434	1,031,534	35,520	33,105	—5,418	—4,897	93,623	67,500	868,392	959,137		
July 1 to Jan 31	11,913,281	10,739,216	6,928,955	7,457,351	287,290	268,930	—15,432	—5,800	554,123	472,500	6,359,399	6,979,050	1,940	1,938
Ches & O Ry of Ind. Jan	169,447		—44,641						3,790		—48,431			
July 1 to Jan 31	971,093		—20,049						26,530		—46,579		284	
Chesapeake Western Jan	4,031	4,553	1,560	828	334	215	289	180	317	293	1,532	715		
July 1 to Jan 31	31,191	33,301	21,849	14,224	2,052	4,496	1,594	3,996	2,411	2,137	21,032	16,073	40	40
Chesterfield & Lanc. Jan	2,851	3,006	3,622	2,960					283	150	3,339	2,750		
July 1 to Jan 31	20,564	20,551	21,527	16,872					1,183	1,050	20,344	15,822	38	38
Chestnut Ridge Jan	1,781	2,152	38	—1,396					30	27	8	—1,423		
July 1 to Jan 31	17,486	12,244	893	—6,173					210	207	683	—5,391	10	10
Chicago & Alton Jan	900,364	788,674	244,139	199,232	11,066	12,885	—1,197	—2,064	37,000	32,000	205,942	165,168		
July 1 to Jan 31	6,570,277	5,131,632	2,369,537	3,056,167	82,658	88,756	—13,514	—10,020	251,600	224,000	2,104,422	2,822,147	1,025	998
Chic & Calumet Riv. Jan	2,656	3,633	—894	223					75	25	—969	198		
July 1 to Jan 31	24,223	17,918	—920	—2,931					526	175	—1,445	—3,106	1	1
Chic & Ill Midland Jan	5,765	5,926	4,782	1,174					625	325	4,157	819		
July 1 to Jan 31	37,936	37,050	8,380	23,199					3,325	2,275	5,055	20,924	25	25
Chicago & Ill West. Dec	11,251	8,060	—623	1,652					500	325	—1,123	1,327		
July 1 to Dec 31	82,102	50,694	33,097	33,508					3,000	1,950	30,097	31,558	14	14
Chic & Lake Superior Jan	532	511	—118	412					4	4	123	417		
July 1 to Jan 31	3,212	3,505	139	554					30	29	109	584	3	3
Chic & North West Jan	4,251,305	4,475,963	1,185,283	497,072	51,580	45,347	—4,133	—8,869	260,000	228,000	921,149	260,202		
July 1 to Jan 31	32,318,646	31,146,285	13,697,749	12,991,331	422,130	372,877	—10,591	—27,674	1,800,000	1,596,000	11,807,158	11,368,256	7,743	7,637
Chic St P M & Om. Jan	874,467	768,531	357,416	387,054	10,068	11,169	—1,483	—1,338	60,180	55,357	295,751	300,358		
July 1 to Jan 31	6,474,151	5,793,662	3,646,413	3,122,765	86,791	82,684	—8,105	—173	412,515	373,404	3,225,792	2,749,187	1,743	1,738
Macoupin County Jan	3,959	10,386	44,949	5,324					585	500	44,364	5,434		
July 1 to Jan 31	72,126	66,777	150,327	99,144					4,095	3,500	146,232	95,644	23	23
Pierre & Ft Pierre Jan	1,361	2,307	439	562					1,335	850	—895	—287		
July 1 to Jan 31	12,952	13,971	31,068	34,664					9,345	5,950	21,723	28,714	2	1
Pierre R C & N W. Jan	22,192	20,070	5,049	3,162					3,335	2,200	1,714	962		
July 1 to Jan 31	178,761	176,003	125,757	129,651					23,345	15,400	102,412	114,251	165	165
Wyoming & N W. Jan	14,843	23,649	13,149	2,370					3,000	2,700	10,149	329		
July 1 to Jan 31	133,129	131,977	191,928	114,646					18,000	15,300	173,523	99,346	147	147
Chic & Wabash Vall. Jan	1,890	2,125	—1,094	—1,350					187	91	—1,282	—1,442		
July 1 to Jan 31	13,801	17,152	—4,945	—9,105					1,313	643	—6,558	—9,748	38	37
Chicago & West Ind. Dec	13,913	10,024	—2,264	286					377	385	—2,642	—99		
July 1 to Dec 31	79,967	57,476	—14,850	1,238					2,252	2,310	—17,103	—1,071	16	16
Chic Anamosa & Nor. Jan	1,523	1,087	531	570					112	133	419	436		
July 1 to Jan 31	9,112	6,583	3,161	4,603					927	911	2,233	3,691	19	19
Chic Burl & Quincy Jan	4,615,669	5,032,507	2,006,234	1,903,294	63,150	56,863	—10,334	—18,592	250,454	215,570	1,745,446	1,669,131		
July 1 to Jan 31	35,768,748	36,722,991	19,114,380	15,623,528	423,890	394,006	—52,563	—102,566	1,753,211	1,509,117	17,308,604	14,011,844	9,091	9,030
Quincy Om & K C. Jan	64,722	63,843	—8,106	22,525					3,000	3,000	—11,106	19,525		
July 1 to Jan 31	482,599	553,375	—10,549	—13,975					19,144	21,128	—29,693	—35,104	262	262
Chicago Great West. Jan	805,583	792,416	143,906	86,954	8,736	5,586	748	—1,854	32,822	26,543	111,832	58,556		
July 1 to Jan 31	5,535,770		1,998,454	61,474					228,758		1,771,115		1,495	1,487
Chic Indiana & Sou. Jan	248,026	224,010	62,615	100,900	1,229	715	—42	10	13,900	13,500	48,672	87,411		
July 1 to Jan 31	1,678,622	1,511,379	445,929	610,162	14,159	14,793	1,418	399	94,593	88,002	352,755	522,553	321	32
Chic Ind & Louisv. Jan	339,053	331,580	93,899	87,386					22,500	22,200	71,399	65,186		
July 1 to Jan 31	2,501,055	2,235,212	1,150,271	1,252,648					157,500	143,700	992,771	1,108,948	616	615
Chic Memphis & Gulf. Jan	7,432	3,136	8,508	1,057					157	107	8,351	949		
July 1 to Jan 31	56,843	31,938	31,816	26,316					1,039	749	30,716	25,567	41	31
Chic Milw & Gary Jan	25,676	32,583	—1,198	—10,945					2,222	1,666	—3,420	—12,611		
July 1 to Jan 31	197,052	183,887	—28,377	1,211					15,555	11,666	—43,932	—10,455	128	128
Chic Milw & St Paul Jan	4,183,264	3,632,478	553,358	621,189	127,855	123,156	6,079	—208	226,616	216,000	332,821	404,940		
July 1 to Jan 31	29,685,474	26,495,112	10,573,538	11,671,143	1,058,436	1,003,424	124,019	170,470	1,527,618	1,449,168	9,167,940	10,392,444	7,511	7,511
Chic Mil & Pug Sd. Jan	789,909	48												

NAME OF ROAD	FREIGHT & PASSENGER EARNINGS			TOTAL EARNINGS		MAINTENANCE EXPENSES		TRAFFIC & TRANSPORTATION EXP'S	
	FREIGHT		PASSENGER	Incl. Other Revenue	Way & Structure	Equipment	TRAFFIC	TRANSPORTATION	EXP'S
	This Year	Last Year	This Year						
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Colo & Wyoming—Jan	25,421	29,320	3,019	2,692	69,265	70,838	6,428	6,122	12,438
July 1 to Jan 31—	208,542	200,696	22,892	21,337	506,347	479,101	58,704	72,363	77,160
Colorado Midland—Jan	99,405	119,991	22,771	25,966	139,995	157,460	15,497	16,736	32,649
July 1 to Jan 31—	895,486	1,041,534	217,296	249,785	1,256,551	1,465,038	181,833	181,932	262,347
Columbia & Puget Sd—Jan	35,135	41,371	3,816	3,700	44,791	50,280	8,552	4,809	10,630
July 1 to Jan 31—	236,659	287,746	35,034	34,490	371,652	357,566	71,386	46,419	59,940
Colum Newb & Laur—Jan	22,772	13,753	8,235	7,160	32,665	22,096	2,776	2,950	1,514
July 1 to Jan 31—	136,072	100,779	64,582	55,525	209,898	165,220	32,599	35,254	19,357
Columbus & South—Jan	1,480	430	302	301	1,895	841	400	300	65
July 1 to Jan 31—	4,624	3,545	3,945	4,304	9,317	8,587	2,700	2,300	400
Concho S S & Llano V—Jan	2,473	1,193	1,060	252	3,744	1,491	795	2	225
July 1 to Jan 31—	17,285	.....	11,038	.....	29,810	.....	4,169	.....	2,048
Connecting Terminal—Jan	.....	.....	.....	.....	.....	.....	.....	.....	.....
July 1 to Jan 31—	.....	.....	.....	.....	.....	.....	.....	.....	.....
Copper Range—Dec	39,919	42,133	10,880	11,900	52,063	55,846	10,655	7,895	6,470
July 1 to Dec 31—	268,835	294,923	70,204	73,737	370,265	396,998	55,826	51,086	30,334
Cornwall—Jan	10,064	15,858	1,496	1,288	12,268	21,433	887	1,944	1,328
July 1 to Jan 31—	76,082	88,962	15,235	14,310	98,520	116,860	12,027	12,666	10,659
Coudersp & Pt Alleg—Jan	5,378	5,971	3,125	2,399	8,624	9,146	1,111	884	316
July 1 to Jan 31—	47,124	54,295	26,257	25,240	75,175	82,668	14,304	17,233	2,507
Cranberry Lake—Jan	1,578	1,676	266	299	1,893	2,110	184	192	9
July 1 to Jan 31—	11,243	10,017	3,285	3,533	15,530	14,624	3,131	2,576	622
Craws—Jan	2,527	4,384	.....	.....	2,527	4,384	121	168	950
July 1 to Jan 31—	22,012	29,579	.....	.....	22,271	29,613	1,175	1,764	6,278
Cripple Creek Central—	.....	.....	.....	.....	.....	.....	.....	.....	.....
Flor & Crip Creek—Jan	25,397	30,491	5,381	5,774	31,638	37,079	2,452	3,728	4,105
July 1 to Jan 31—	182,167	187,609	61,097	68,483	249,661	263,255	31,537	34,318	26,160
Midland Terminal—Jan	13,810	16,557	3,032	3,469	17,306	20,467	1,320	2,007	2,233
July 1 to Jan 31—	99,360	102,646	34,005	38,229	136,817	144,746	19,238	18,471	14,500
Crossett—Jan	5,490	5,885	.....	.....	6,098	6,071	2,128	1,004	638
July 1 to Jan 31—	47,220	40,785	.....	.....	48,947	42,044	10,175	11,705	5,134
Crystal River—Jan	2,382	1,758	423	280	5,890	5,112	160	431	359
July 1 to Jan 31—	18,956	14,678	3,840	4,398	41,273	40,617	4,833	7,807	4,752
Cumberland & Penna—Jan	68,290	74,761	2,325	1,436	72,507	79,001	5,407	3,850	23,796
July 1 to Jan 31—	550,617	470,326	16,083	10,542	580,936	492,825	53,169	32,199	164,833
Cumberland Valley—Jan	175,205	173,877	46,957	41,363	232,944	225,927	22,042	25,191	30,568
July 1 to Jan 31—	1,385,945	1,256,411	399,892	373,305	1,869,640	1,702,344	216,126	226,078	247,603
Dardan Ols & South—Jan	1,419	1,076	663	695	2,162	1,898	972	160	168
July 1 to Jan 31—	9,739	7,615	5,402	3,157	15,701	11,402	6,061	1,759	2,076
Day R I & Northwest—Jan	.....	.....	.....	.....	8,632	7,372	1,995	2,895	1,269
July 1 to Jan 31—	.....	.....	.....	.....	70,129	52,536	19,891	15,265	9,938
Dayton & Union—Jan	2,615	3,788	.....	.....	9,817	10,693	1,308	823	1,478
July 1 to Jan 31—	24,461	35,267	5,714	49,271	89,845	95,633	13,970	27,780	7,997
Dayt Lebanon & Cin—Jan	3,941	2,529	970	567	5,152	3,262	429	481	1,012
July 1 to Jan 31—	30,698	18,291	8,102	4,590	40,220	23,875	8,885	6,502	5,024
De Queen & Eastern—Jan	1,021	3,913	569	504	1,688	4,513	264	414	278
July 1 to Jan 31—	15,009	30,812	4,176	3,309	20,017	35,349	2,893	2,310	2,593
Delaware & Eastern—Jan	7,211	4,550	1,723	1,424	7,364	6,528	1,504	2,019	1,782
July 1 to Jan 31—	42,165	37,023	15,433	16,114	60,994	56,782	16,321	22,881	11,516
Delaware & Hudson—Jan	1,350,690	1,155,822	174,725	169,702	1,572,611	1,375,998	73,934	73,153	246,270
July 1 to Jan 31—	10,036,117	9,247,209	1,916,914	1,909,693	12,334,676	11,677,169	944,534	692,188	1,683,928
Cooperstown & Ch Val—Jan	3,464	3,011	2,109	1,900	6,164	5,277	388	322	159
July 1 to Jan 31—	20,405	24,982	16,353	16,189	40,301	44,265	4,107	6,337	1,102
Greenw & Johnson—Jan	10,507	8,510	1,187	1,163	11,991	10,109	799	1,255	1,649
July 1 to Jan 31—	57,454	58,124	10,316	11,427	70,524	71,834	6,636	13,226	2,504
Del Lack & Western—Jan	2,145,936	2,166,300	537,820	472,695	2,877,511	2,839,290	191,871	123,192	433,044
July 1 to Jan 31—	15,483,116	15,781,546	4,607,644	4,248,969	21,412,330	21,317,164	2,424,126	1,839,540	2,979,463
Lack & Montrose—Jan	633	827	1,537	2,354	2,377	309	240	23	39
July 1 to Jan 31—	4,739	6,870	13,654	13,201	19,648	21,266	4,665	5,502	147
Sussex—Jan	3,910	6,260	4,467	3,598	12,114	13,130	1,129	1,975	430
July 1 to Jan 31—	48,790	55,360	42,323	41,511	111,517	116,316	24,018	27,820	1,888
Syrac Bing & N Y—Jan	44,236	41,397	26,709	25,457	82,428	77,832	8,284	1,684	4,354
July 1 to Jan 31—	339,576	309,970	242,910	227,813	663,084	610,675	76,590	27,585	36,458
Delray Connecting—Jan	.....	.....	.....	.....	10,614	10,022	3,245	2,964	647
July 1 to Jan 31—	.....	.....	.....	.....	71,954	60,378	24,859	21,667	8,423
Dents Run—Jan	.....	.....	.....	.....	437	731	117	96	61
July 1 to Jan 31—	.....	.....	.....	.....	2,256	2,305	1,083	1,236	168
Deay & Rio Grande—Jan	1,301,139	1,345,711	300,788	307,687	1,692,384	1,722,955	149,695	196,943	357,984
July 1 to Jan 31—	10,763,622	10,113,890	3,265,630	3,390,288	14,664,102	14,093,731	1,741,439	1,695,650	2,467,333
Boca & Loyalton—Jan	1,818	5,254	275	1,820	2,888	7,505	2,523	2,231	1,534
July 1 to Jan 31—	77,273	121,219	8,472	16,884	90,003	142,170	12,896	18,004	14,751
Rio Grande South—Jan	28,746	35,655	7,299	6,110	38,582	45,407	6,981	10,043	3,312
July 1 to Jan 31—	262,914	223,700	75,863	58,316	363,422	298,264	69,121	62,963	23,365
Denver Boulder & W—Jan	3,699	3,932	1,010	1,108	5,007	5,395	456	502	843
July 1 to Jan 31—	38,141	56,139	25,868	24,886	66,964	83,777	10,701	15,547	7,302
Deny Laramie & N W—Jan	6,462	2,814	3,869	317	10,997	3,131	1,056	6	1,010
July 1 to Jan 31—	42,250	.....	22,428	.....	70,234	.....	8,449	.....	5,872
Denver N W & Pac—Dec	64,121	48,688	11,929	11,104	80,651	63,226	12,887	11,967	12,043
July 1 to Dec 31—	388,003	289,804	216,397	239,227	634,860	553,331	75,642	90,813	81,546
Depue & Northern—Jan	1,752	1,737	.....	1,752	1,737	32	17	177	91
July 1 to Jan 31—	13,104	11,337	.....	13,104	11,337	695	2,074	1,110	829
Des Moines Union—Jan	.....	.....	.....	.....	25,552	27,824	1,667	2,884	749
July 1 to Jan 31—	.....	.....	.....	.....	227,060	203,635	35,800	23,512	7,074
Des Moines Western—Jan	.....	.....	.....	.....	2,189	1,718	457	373	.....
July 1 to Jan 31—	.....	.....	.....	.....	15,849	12,678	5,869	5,496	.....
Detroit & Mackinac—Jan	66,643	64,569	20,398	20,266	92,886	90,294	7,120	14,332	18,550
July 1 to Jan 31—	448,627	467,877	198,651	184,244	690,299	691,304	67,499	115,881	113,927
Det & Tol Sh Line—Jan	88,900	95,986	.....	89,058	86,076	4,249	6,157	4,971	6,380
July 1 to Jan 31—	541,523	518,835	.....	543,320	520,839	65,290	64,282	29,416	36,346
Detroit Terminal—Jan	.....	.....	.....	.....	6,154	3,243	1,421	286	26
July 1 to Jan 31—	.....	.....	.....	.....	53,326	18,729	12,644	3,740	336
Det Tol & Ironton—Jan	115,932	87,939	11,073	10,561	141,341	108,423	38,566	34,765	15,909
July 1 to Jan 31—	985,969	770,500	106,275	100,004	1,185,963	940,302	234,372	204,322	193,459
Ann Arbor—Jan	120,879	124,024	32,113	29,795	162,401	163,490	20,531	12,209	22,323
July 1 to Jan 31—	789,502	713,509	310,651	300,563	1,173,693	1,092,905	160,804	154,762	138,495
Doniph Ken & Searcy—Jan	4,721	2,941	.....	4,721	2,909	241	148	349	162
July 1 to Jan 31—	19,618	22,037	.....	19,711	21,976	3,308	1,563	1,822	1,542
Dry Fork—Jan	14,452	12,365	1,649	1,873	16,479	14,607	2,374	1,981	704
July 1 to Jan 31—	115,736	101,460	16,989	18,100	139,486	121,937	19,435	20,890	6,662
Duluth & Iron Range—Jan	116,932	67,986	25,544	22,597	154,908	100,906	48,413	41,620	46,691
July 1 to Jan 31—	4,974,357	6,364,820	185,205	156,182	5,227,488	6,577,241	486,990	667,938	415,437
Dul Missabe & Nor—Jan	3,607	76,627	34,998	31,745	133,287	114,232	71,560	55,568	79,158
July 1 to Jan 31—	7,271,964	8,774,042	286,084	247,656	7,606,093	9,075,907	741,663	675,010	675,256
Duluth R L & Winn—Jan	53,552	28,872	11,035	8,725	65,887	39,313	3,507	2,496	10,362
July 1 to Jan 31—	241,472	191,194	67,851	61,574	319,710	261,815	55,039	46,716	52,049
Duluth So Sh & Ad—Jan	131,067	135,463	56,743	60,445	200,508	211,326	33,636	29,815	3

NAME OF ROAD	TOTAL EXPENSES		NET		OUTSIDE OPERATIONS		TAXES		FINAL NET		MILES			
	Incl. General Exp.		FROM RAILROAD		Gross Revenue		Net Revenue		Current		Previous			
	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year		
Cole & Wyoming Jan	45,031	39,137	24,233	31,700					1,500	1,000	22,733	30,700		
July 1 to Jan 31	303,568	287,481	202,778	191,619					10,500	7,000	192,278	184,619	54	54
Colorado Midland Jan	130,850	152,339	9,145	5,120	1,467	1,999	-784	-641	8,500	10,734	-138	-6,255		
July 1 to Jan 31	1,035,671	1,146,513	220,891	318,525	18,783	22,645	-2,686	-2,231	57,882	66,834	160,323	249,459	337	337
Columbia & Puget Sd. Jan	34,298	29,034	10,492	21,246					2,416	3,171	8,076	18,074		
July 1 to Jan 31	228,723	196,565	142,968	161,000					21,443	14,255	121,525	146,745	57	57
Colum Newb & Laur. Jan	14,796	15,909	7,869	6,187					900	780	16,969	5,407		
July 1 to Jan 31	129,913	129,003	79,984	36,217					6,300	5,460	73,684	30,757	75	75
Columbus & South Jan	1,241	883	653	42					13	13	639	56		
July 1 to Jan 31	9,540	7,854	222	732					96	96	318	636	22	22
Concho S S & Llano V. Jan	3,671	528	73	963					333		260	963		
July 1 to Jan 31	26,189		3,621						717		2,904		16	16
Connecting Terminal Jan					1,163	1,860	658	1,342	984	904	-325	437		
July 1 to Jan 31					49,359	58,672	11,682	17,746	6,893	6,332	4,789	11,414	3	3
Copper Range Dec	42,932	33,355	9,131	22,491					5,955	3,450	3,175	19,040		
July 1 to Dec 31	239,234	200,269	131,030	196,729					35,955	20,950	95,075	175,778	130	128
Cornwall Jan	6,585	9,349	5,683	12,084					450	550	5,233	11,534		
July 1 to Jan 31	52,138	52,795	46,382	64,064					3,287	3,418	43,094	60,646	12	12
Coudersp & Pt Alleg. Jan	5,702	5,705	2,922	3,441					200	200	2,722	3,241		
July 1 to Jan 31	44,746	48,871	30,428	33,797					1,400	1,400	29,028	32,397	39	39
Cranberry Lake Jan	1,155	1,967	738	142					68	96	670	43		
July 1 to Jan 31	11,912	11,392	3,617	3,232					479	692	3,137	2,539	6	6
Crane Jan	1,987	2,888	639	1,495					50	79	489	1,415		
July 1 to Jan 31	16,404	21,187	5,867	8,425					350	558	5,517	7,867	2	2
Cripple Creek Central—														
Flor & Crip Creek Jan	20,536	26,691	11,101	10,388					1,362	1,856	9,739	8,519		
July 1 to Jan 31	154,280	178,717	95,380	84,538					9,451	8,156	85,929	76,381	54	54
Midland Terminal Jan	11,091	14,502	6,215	5,964					733	1,006	5,481	4,959		
July 1 to Jan 31	85,897	96,613	50,920	49,132					5,089	4,391	45,831	43,740	29	29
Orossett Jan	8,612	5,269	2,524	802					19	Cr 19	2,543	783		
July 1 to Jan 31	46,147	43,823	2,800	1,779					137	137	2,662	1,917	18	14
Crystal River Jan	1,556	2,085	4,334	3,027					800	800	3,534	2,227		
July 1 to Jan 31	17,072	21,456	27,201	19,160					5,601	5,601	21,600	13,559	16	16
Cumberland & Penna. Jan	57,593	52,339	14,914	25,661	213	133	108	41	2,800	2,300	12,222	23,402		
July 1 to Jan 31	411,529	338,200	169,406	154,625	1,019	822	317	233	21,073	19,602	148,650	135,256	32	32
Cumberland Valley Jan	147,118	145,825	85,826	80,102	1,260	1,568	199	690	5,141	4,083	80,894	76,710		
July 1 to Jan 31	1,127,304	958,849	742,156	743,495	8,848	9,956	2,111	4,068	39,023	28,585	705,243	718,978	162	162
Dardan Ota & South Jan	2,131	1,710	30	188					82	69	51	119		
July 1 to Jan 31	14,621	8,667	1,079	2,734					577	346	502	2,388	15	15
Day R I & Northwest Jan	10,082	11,980	1,449	4,608					1,575	1,550	3,024	6,158		
July 1 to Jan 31	73,314	54,655	3,185	2,118					11,025	10,850	14,210	12,968	49	49
Dayton & Union Jan	9,510	9,239	307	1,454					666	433	359	1,021		
July 1 to Jan 31	64,468	82,294	24,376	13,339					3,909	3,489	20,466	9,849	47	47
Dayt Lebanon & Cin. Jan	4,074	4,545	1,078	1,282					286	224	792	1,506		
July 1 to Jan 31	31,429	26,496	8,790	2,601					1,573	1,370	7,217	3,972	30	27
De Queen & Eastern Jan	2,276	13,359	587	8,845					390	159	977	9,004		
July 1 to Jan 31	17,442	33,565	2,574	1,784					2,700	1,130	125	671	27	42
Delaware & Eastern Jan	7,538	7,581	174	1,052					775	740	950	1,792		
July 1 to Jan 31	56,105	68,945	4,889	12,162					5,429	5,180	539	17,343	45	45
Delaware & Hudson Jan	1,056,478	947,803	516,133	428,182	3,709	2,379	-1,703	-238	39,758	35,000	475,671	392,884		
July 1 to Jan 31	7,292,397	6,580,040	5,042,279	5,097,128	43,849	36,336	1,788	187	323,638	236,468	4,720,429	4,680,647	819	845
Cooperstown & Ch V Jan	3,341	2,899	2,822	2,378					2,527	3,070	13,261	16,659	23	23
July 1 to Jan 31	24,511	24,535	15,789	19,730					342	400	5,732	4,916		
Greenw & Johnson Jan	5,916	4,792	6,075	5,316					2,057	4,379	37,762	30,972	31	31
July 1 to Jan 31	30,705	36,481	39,819	35,352					2,057	4,379	37,762	30,972	31	31
Del Lack & Western Jan	1,685,510	1,488,886	1,192,001	1,340,403	244,340	230,543	11,542	-7,267	138,028	118,650	1,055,516	1,214,486		
July 1 to Jan 31	12,578,513	11,051,210	8,833,816	10,265,953	1,808,691	1,676,934	137,613	188,719	945,052	922,750	8,026,377	9,531,923	930	930
Lack & Montrose Jan	1,964	1,560	389	817					45	45	344	772		
July 1 to Jan 31	15,125	14,552	4,523	6,714					270	315	4,253	6,399	10	10
Sussex Jan	8,378	9,250	3,736	3,879					1,338	1,333	2,398	2,546		
July 1 to Jan 31	76,768	81,425	34,749	34,891					8,164	10,133	26,584	24,757	30	30
Syrac Bing & N Y Jan	50,808	40,022	31,619	37,810					6,220	5,500	25,399	32,310		
July 1 to Jan 31	381,632	292,399	280,451	318,276					45,415	43,040	235,036	275,236	80	80
Delray Connecting Jan	9,564	9,428	1,049	593					348	255	701	337		
July 1 to Jan 31	69,796	61,150	2,157	772					2,436	1,785	278	2,558	15	14
Dents Run Jan	529	377	91	354					12	12	103	342		
July 1 to Jan 31	3,921	3,717	1,665	1,412					84	84	1,749	1,496	6	6
Denv & Rio Grande Jan	1,274,970	1,413,676	407,414	309,278	26,838	28,111	-7,056	-6,353	73,000	71,000	327,358	231,925		
July 1 to Jan 31	9,835,448	9,589,625	4,828,653	4,501,106	279,125	334,953	-14,458	27,419	493,000	476,000	4,321,195	4,055,525	2,541	2,541
Boca & Loyaltan Jan	6,791	10,016	3,903	2,510					833	446	4,736	2,957		
July 1 to Jan 31	59,206	67,916	30,796	74,253					5,573	4,646	25,223	69,606	45	45
Rio Grande South Jan	25,865	35,548	12,717	9,859					3,050	3,120	9,667	6,739		
July 1 to Jan 31	221,970	214,354	141,452	83,909					18,650	18,740	122,802	65,169	179	179
Denver Boulder & W. Jan	4,610	4,616	397	778										

NAME OF ROAD	FREIGHT & PASSENGER EARNINGS				TOTAL EARNINGS		MAINTENANCE EXPENSES				TRAFFIC & TRANSPORTATION EXPENSES			
	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		
Eastern Kentucky Jan	2,648	3,760	979	1,118	3,978	5,322	1,365	800	902	767	2	1,380	1,346	
July 1 to Jan 31	18,652	18,758	7,880	7,418	28,905	28,524	12,066	9,539	5,963	3,824	55	17	9,849	
Eddystone & Del Riv. Jan	531	613	.....	.....	531	613	.....	45	30	180	.....	.....	176	
July 1 to Jan 31	3,473	3,732	.....	.....	3,473	3,732	46	192	594	1,249	.....	.....	1,266	
El Paso & S W Co. Jan	530,492	485,258	81,075	85,197	638,380	600,141	74,620	97,174	82,785	76,355	10,693	9,856	200,046	
July 1 to Jan 31	3,517,489	3,379,257	566,956	604,024	4,291,337	4,174,018	549,726	582,325	570,056	543,488	74,017	73,045	1,209,138	
Morenci Southern Jan	6,281	6,085	657	473	7,573	7,127	615	1,032	1,065	1,971	8	8	4,926	
July 1 to Jan 31	43,858	43,647	5,308	5,315	53,678	53,706	4,493	6,834	11,261	15,215	114	38	33,381	
Eldorado & Wesson Jan	3,961	2,656	348	343	4,380	3,099	317	217	184	131	50	.....	761	
July 1 to Jan 31	26,496	19,079	3,325	2,904	30,171	22,528	2,051	2,175	304	131	70	.....	3,619	
Eldorado Mar & S W Jan	705	.....	360	.....	1,065	.....	367	.....	13	.....	10	.....	695	
Oct 1 to Jan 31	2,708	.....	1,158	.....	3,867	.....	1,943	.....	216	.....	50	.....	2,445	
Elgin Joliet & East Jan	518,011	622,906	2	5	546,763	691,028	49,415	95,465	145,291	152,227	3,710	4,290	206,258	
July 1 to Jan 31	4,546,467	4,955,162	50	143	4,816,544	5,371,541	647,933	517,743	991,735	1,023,714	28,425	29,030	1,529,035	
Emporium & Rich V. Jan	1,619	1,774	3	4	1,811	2,101	572	817	996	290	21	26	794	
July 1 to Jan 31	14,429	15,409	114	69	15,821	18,564	2,765	4,807	5,409	3,103	161	138	6,145	
Eng & Clear Lake Jan	348	137	57	15	406	152	316	127	30	133	.....	.....	229	
July 1 to Jan 31	2,012	2,635	156	91	2,168	2,726	962	1,047	542	942	.....	.....	1,363	
Enid Ochiltree & W. Jan	78	.....	1	.....	79	.....	.....	.....	62	.....	.....	.....	22	
July 1 to Jan 31	333	.....	445	.....	779	.....	.....	.....	101	.....	247	.....	304	
Erie Jan	2,747,301	2,673,834	613,775	563,315	3,646,289	3,528,116	311,892	293,583	686,688	730,836	92,154	96,824	1,404,271	
July 1 to Jan 31	21,244,740	20,402,256	5,608,672	5,265,781	28,923,765	27,689,091	3,444,807	3,160,976	4,839,383	4,915,055	699,346	626,402	9,408,449	
Chicago & Erie Jan	323,273	338,915	53,114	49,383	417,426	427,619	38,390	33,484	92,559	102,852	22,608	15,742	220,971	
July 1 to Jan 31	2,343,041	2,238,723	496,152	489,041	3,103,127	2,975,582	363,856	353,492	643,763	629,823	143,289	108,531	1,377,337	
Total Company Jan	3,070,574	3,012,749	666,889	612,698	4,063,695	3,955,735	380,282	327,067	779,247	833,688	114,762	112,566	1,625,242	
July 1 to Jan 31	23,587,790	22,640,979	6,104,824	5,754,822	32,032,892	30,664,673	3,808,663	3,514,468	5,483,146	5,544,888	842,635	734,933	10,785,776	
Bath & Hammonds Jan	1,760	1,361	928	732	2,980	2,374	589	422	91	223	79	209	1,216	
July 1 to Jan 31	16,277	19,312	11,232	10,573	29,892	32,487	5,139	4,799	2,931	2,086	1,593	564	10,169	
New Jer & N Y Jan	11,817	11,120	40,446	33,648	53,868	46,971	5,246	5,379	3,420	3,513	908	1,013	28,254	
July 1 to Jan 31	98,669	92,339	324,105	293,057	440,604	404,247	69,832	51,722	21,828	24,856	8,224	4,691	181,837	
N Y Susq & West Jan	163,620	130,231	43,286	45,456	233,767	201,250	21,526	18,211	22,230	20,702	1,674	2,176	94,343	
July 1 to Jan 31	1,156,194	1,010,876	362,574	381,594	1,707,314	1,562,540	207,456	192,912	159,390	150,945	14,384	11,033	631,228	
Wilkes-Barre & E. Jan	61,381	49,443	261	182	61,690	49,659	5,471	10,477	5,720	7,444	532	826	20,434	
July 1 to Jan 31	376,485	379,865	3,410	2,634	380,588	383,066	77,461	101,776	47,915	62,591	7,550	3,372	133,294	
Erie & Mich Ry & Nav Jan	679	1,420	32	48	754	1,987	7	26	1,427	1,169	77	31	1,062	
July 1 to Jan 31	26,673	32,242	387	477	29,910	37,354	70	156	8,872	7,774	403	349	18,574	
Escanaba & Lake Sup Jan	34,825	24,158	1,853	1,747	38,364	27,538	3,443	3,309	2,961	3,813	.....	.....	9,841	
July 1 to Jan 31	149,462	127,876	13,635	13,625	195,183	177,030	46,203	44,481	14,795	18,366	.....	.....	46,375	
Fairchild & Nor East Jan	1,284	1,599	401	376	1,909	2,117	6,605	246	87	116	.....	.....	490	
July 1 to Jan 31	9,057	8,993	3,656	3,752	14,046	13,916	19,882	8,202	593	1,535	.....	.....	5,232	
Ferdinand Ry Jan	721	852	215	170	940	1,030	179	174	46	60	13	.....	510	
July 1 to Jan 31	6,002	4,672	1,692	1,647	7,745	6,468	1,409	343	1,524	125	108	1	3,571	
Fernwood & Gulf Jan	7,836	4,288	1,371	917	9,636	5,564	3,789	596	1,648	940	194	38	1,960	
July 1 to Jan 31	50,564	28,713	11,556	6,119	64,997	36,113	21,242	12,407	8,387	5,032	1,024	184	12,433	
Fitzgerald Oc & Brox Jan	2,259	2,156	665	788	3,016	3,059	990	927	705	361	73	92	1,253	
July 1 to Jan 31	18,996	21,229	6,481	6,979	26,498	29,504	11,665	5,280	4,702	3,336	635	853	15,437	
Flint River & N E Jan	1,906	2,375	523	410	2,584	2,900	570	74	880	485	15	10	714	
July 1 to Jan 31	20,832	19,341	4,427	3,927	26,262	24,174	9,068	3,649	4,363	1,459	366	136	4,799	
Florida Jan	2,563	1,501	1,596	1,243	4,942	3,432	742	686	493	924	151	143	1,500	
July 1 to Jan 31	14,875	11,660	10,795	8,871	30,872	26,302	7,408	4,970	3,302	2,169	1,056	1,094	11,189	
Florida Central Jan	2,473	3,395	440	525	4,030	4,030	750	823	362	202	272	267	754	
July 1 to Jan 31	28,109	34,270	3,638	3,864	32,665	38,895	6,023	5,565	1,886	1,182	1,679	1,592	6,401	
Florida East Coast Jan	169,165	130,110	166,683	143,040	389,590	321,715	44,463	44,488	56,342	41,864	10,055	7,103	130,418	
July 1 to Jan 31	950,184	744,245	614,273	532,091	1,785,53	1,478,108	305,171	239,303	296,819	258,395	39,454	31,617	6,125	
Fonda Johns & Glov Jan	18,771	18,273	44,462	52,267	67,540	82,261	5,386	6,269	3,900	4,318	407	351	19,627	
July 1 to Jan 31	137,963	132,677	395,541	371,454	564,338	534,959	49,370	48,067	26,479	26,841	5,446	4,731	146,122	
Fordyce & Princeton Jan	2,183	1,531	.....	.....	2,219	1,531	546	906	539	516	.....	.....	601	
July 1 to Jan 31	16,946	17,524	.....	.....	17,003	17,524	3,757	6,818	3,338	4,665	17	1	4,314	
Ft Smith & Western Jan	45,428	31,211	20,678	17,633	69,727	52,057	14,852	15,632	13,836	14,338	1,396	1,261	22,661	
July 1 to Jan 31	379,153	286,344	147,911	137,564	550,344	446,034	100,075	108,359	90,554	102,048	7,569	8,422	149,651	
St L El Reno & W. Jan	2,884	3,280	978	1,272	4,348	4,964	1,467	1,757	392	689	215	301	2,268	
July 1 to Jan 31	37,146	36,082	9,167	9,966	50,195	49,238	13,566	12,052	2,902	3,768	1,676	1,873	17,157	
Fourche Riv Val & I T Jan	3,518	4,550	70	71	3,594	4,626	673	441	234	242	.....	.....	561	
July 1 to Jan 31	34,609	39,759	670	534	35,352	40,334	5,771	4,255	2,330	2,058	59	4	6,743	
Franklin & Abbeville Jan	2,573	361	443	205	3,101	640	881	426	472	398	218	135	2,010	
July 1 to Jan 31	54,958	20,456	2,441	1,566	62,824	28,930	11,092	5,561	5,969	3,152	1,897	979	20,8,	

NAME OF ROAD	TOTAL EXPENSES		NET		OUTSIDE OPERATIONS				TAXES		FINAL NET		MILES	
	Incl. General Exp.		FROM RAILROAD		Gross Revenue		Net Revenue		Current Year		Previous Year		end of Month	
	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
Eastern Kentucky Jan	4,023	3,539	-45	1,783					110					
July 1 to Jan 31	31,020	25,172	-2,114	3,351					770	793	-2,884	2,557	36	36
Eddystone & Del Riv. Jan	268	471	262	141					20	21	242	120		
July 1 to Jan 31	2,353	3,107	1,119	624					146	147	973	477	0.70	0.70
El Paso & S W Co. Jan	390,540	386,335	247,839	213,805	1,588	1,675	-853	-849	20,074	18,992	226,912	193,963		
July 1 to Jan 31	2,561,735	2,491,048	1,729,602	1,682,969	13,686	12,001	-8,597	-6,414	129,175	143,538	1,591,829	1,533,017	901	866
Morenci Southern Jan	7,263	8,265	309	-1,137					253	273	56	-1,410		
July 1 to Jan 31	53,903	59,509	-224	-5,802					1,659	2,546	-1,883	-8,349	17	17
Eldorado & Wesson Jan	1,313	693	3,066	2,406					47	23	3,018	2,383		
July 1 to Jan 31	6,154	5,618	24,017	16,910					334	161	23,682	16,748	10	10
Eldorado Mar & S W Jan														
Oct 1 to Jan 31	4,655		-788						308		-1,097		5	
Elgin Joliet & East Jan	418,140	541,591	128,623	149,437					15,400	13,500	113,223	135,987		
July 1 to Jan 31	3,321,604	3,269,328	1,494,939	2,102,213					107,800	94,500	1,387,139	2,007,713	831	780
Emporium & Rich V. Jan	2,543	2,664	-732	-562					41	41	-773	-604		
July 1 to Jan 31	14,876	16,529	944	2,034					291	291	653	1,743	13	13
Eng & Clear Lake Jan	676	477	-269	-324					21	21	-291	-345		
July 1 to Jan 31	2,971	3,618	-802	-892					150	150	-953	-1,042	10	
Enid Ochiltree & W. Jan	148		-63						20		-88			
July 1 to Jan 31	965		-186						60		-246		13	
Erie Jan	2,577,636	2,559,262	1,063,633	993,854	142,857	190,010	-53,972	-52,237	120,639	108,929	894,029	807,637		
July 1 to Jan 31	18,950,102	18,149,660	9,979,662	9,539,430	1,770,036	1,928,104	-135,425	-94,244	810,203	739,996	9,034,034	8,705,190	1,993	1,961
Chicago & Erie Jan	333,628	365,861	33,793	61,753					11,387	10,938	22,410	50,819		
July 1 to Jan 31	2,594,871	2,396,853	508,255	578,725					79,252	76,569	428,992	502,159	269	269
Total Company Jan	2,961,264	2,925,123	1,102,431	1,041,611	142,817	191,010	-53,972	-52,237	132,017	119,867	916,439	858,456		
July 1 to Jan 31	21,544,373	20,546,513	10,437,917	10,118,153	1,770,036	1,928,104	-135,425	-94,244	893,465	816,565	9,463,026	9,207,349	2,262	2,230
Bath & Hammonds Jan	1,996	2,424	984	-50					159	142	824	-192		
July 1 to Jan 31	20,107	18,522	9,784	13,964					1,101	987	8,682	12,977	10	10
New Jer & N Y Jan	38,737	35,650	15,131	11,321					1,386	1,250	13,745	10,071		
July 1 to Jan 31	289,421	259,304	151,182	144,942					9,568	8,750	141,614	136,192	47	47
N Y Susq & West Jan	143,217	140,027	90,549	61,223	19,851	13,698	-739	-3,373	11,771	11,316	78,038	46,533		
July 1 to Jan 31	1,042,639	970,108	664,615	592,431	117,698	65,660	2,750	-36,996	81,943	79,216	585,421	476,218	152	151
Wilkes-Barre & E. Jan	33,058	38,635	28,632	11,024					415	425	28,216	10,599		
July 1 to Jan 31	272,467	312,374	108,120	70,631					2,920	2,975	105,200	67,656	92	92
Erie & Mich Ry & Nav Jan	3,407	2,249	-2,652	-261					190	189	-2,842	-450		
July 1 to Jan 31	34,272	35,617	-4,362	1,737					1,332	1,323	-5,691	413	8	8
Escanaba & Lake Sup Jan	19,732	17,751	19,631	9,787					1,220	835	18,411	8,962		
July 1 to Jan 31	126,014	126,098	69,169	50,932					8,540	5,845	60,629	45,066	127	125
Fairchild & Nor East Jan	7,445	1,711	-5,536	405					107	107	-5,643	297		
July 1 to Jan 31	27,226	16,722	-13,180	-2,806					754	769	-13,934	-3,575	38	38
Ferdinand Ry. Jan	878	1,126	61	-95					27	61	33	-156		
July 1 to Jan 31	7,125	5,872	619	596					394	61	225	535	7	7
Fernwood & Gulf Jan	8,582	5,194	1,053	370					128	131	925	238		
July 1 to Jan 31	52,717	42,649	12,280	-5,535					917	846	11,362	-7,351	31	20
Fitzgerald Oc & Brox. Jan	3,175	3,935	-158	-876					250	200	-408	-1,076		
July 1 to Jan 31	36,028	28,452	-9,523	1,052					4,705	1,200	-14,235	-147	14	40
Flint River & N E Jan	2,914	761	-330	2,133					140	70	-470	2,068		
July 1 to Jan 31	22,670	10,605	3,592	13,568					598	530	2,993	13,038	23	23
Florida Jan	3,324	3,470	1,617	-33					297	297	1,319	-336		
July 1 to Jan 31	26,159	20,016	4,712	5,295					2,084	2,084	2,628	4,202	58	58
Florida Central Jan	2,447	2,451	582	1,578					240	240	342	1,338		
July 1 to Jan 31	17,972	15,651	14,693	23,244					1,680	1,680	13,013	21,564	47	47
Florida East Coast Jan	248,570	209,224	135,010	112,490					13,731	12,500	121,278	99,990		
July 1 to Jan 31	1,349,643	1,157,509	436,110	320,599					96,141	81,766	339,968	238,832	583	583
Fonda Johns & Glov. Jan	34,270	41,067	33,269	41,193	10	15	-378	-557	3,333	3,000	29,557	37,636		
July 1 to Jan 31	264,043	216,146	300,294	283,813	25,026	22,693	2,003	-520	23,333	21,000	278,964	267,232	84	84
Fordyce & Princeton Jan	1,818	2,723	400	-1,192					41	36	-558	-1,229		
July 1 to Jan 31	12,389	17,663	4,613	-139					293	256	4,320	-395	22	22
Ft Smith & Western Jan	56,007	52,071	13,719	-14	28				3,800	5,000	9,919	-5,014		
July 1 to Jan 31	370,526	362,563	179,818	83,471	216		-109		32,000	31,000	147,709	52,471	221	221
St. El Reno & W. Jan	4,955	5,655	-517	-707					600	700	-1,117	-1,400		
July 1 to Jan 31	38,777	38,893	11,418	10,354					4,800	4,650	6,618	5,704	42	42
Fourche Riv Val & I T Jan	1,822	1,878	1,772	2,748					175	70	1,597	2,678		
July 1 to Jan 31	18,434	15,833	16,918	24,500					1,225	490	15,693	24,010	14	14
Franklin & Abbeville Jan	3,641	2,696	-540	-2,055					133	125	-673	-2,180		
July 1 to Jan 31	40,438	29,896	22,386	-963					933	875	21,453	-1,843	51	33
Freeo Valley Jan	1,994	2,567	1,103	-593					87	69	1,021	-658		
July 1 to Jan 31	15,923	12,931	4,922	4,055					610	484	4,311	3,507	22	22
Gainesville Midland Jan	10,345	9,073	4,811	2,570					400	400	4,411	2,170		
July 1 to Jan 31	73,494	70,214	26,893	26,892					2,332	2,825	24,560	24,067	74	74
Galesby & Great East Jan	760	713	-89	230					65	65	-154	165		
July 1 to Jan 31	5,242	5,283	899	970					455	455	444	515	10	10
Galveston Bear & N E Jan	1,389	376	5	-116					6	6	-1	-123		
July 1 to Jan 31	9,178	8,329	-604	-1,251					46	46	-651	-1,298	17	17
Galv Hous & Hender. Jan	24,658	18,167	10,546	8,557					2,800	2,700	7,746	5,857		
July 1 to Jan														

NAME OF ROAD	FREIGHT & PASSENGER EARNINGS				TOTAL EARNINGS		MAINTENANCE EXPENSES				TRAFFIC & TRANSPORTATION EXP'S			
	FREIGHT		PASSENGER		Incl. Other Revenue	Way & Structure	Equipment		TRAFFIC	TRANSPORTATION	TRAFFIC		TRANSPORTATION	
	This Year	Last Year	This Year	Last Year			This Year	Last Year			This Year	Last Year	This Year	Last Year
Or Tr of Can in U S—Con.														
Pontiac Oxl & Nor. Jan	14,157	10,605	5,880	5,294	21,462	17,316	2,687	3,735	3,095	1,109	1,115	891	9,673	6,357
July 1 to Jan 31.....	99,081	94,665	45,846	56,191	145,898	163,010	38,698	31,960	17,104	6,272	7,337	3,195	56,522	42,488
St Clair Tunnel..... Jan					27,664	21,501	0,113	1,115	1,150	1,017			3,306	4,573
July 1 to Jan 31.....					161,362	163,835	19,125	7,718	7,712	8,238			29,495	32,390
Tol Sag & Musk. Jan	9,779	8,618	2,629	2,096	13,676	11,891	3,239	6,960	4,361	1,921	596	682	7,832	6,650
July 1 to Jan 31.....	59,034	60,680	21,193	22,157	89,520	91,622	21,315	32,291	19,501	12,806	4,835	3,739	49,889	42,088
U S & Canada..... Jan	2,545	2,140	405	449	3,210	2,849	807	443	390	202	225	178	2,199	1,151
July 1 to Jan 31.....	21,111	21,388	3,144	3,047	26,123	26,572	10,090	3,429	7,413	1,644	1,318	1,151	12,894	9,227
Granite Cy & E St L. Jan					2,810	6,824	250	579	550	924	104	104	1,465	2,960
July 1 to Jan 31.....					35,678	35,508	4,657	4,163	6,143	4,223	738	732	15,285	13,846
Great Northern..... Jan	2,147,567	2,933,132	791,070	864,826	3,285,815	4,062,844	509,328	549,490	635,912	640,327	79,739	69,359	1,451,495	1,612,889
July 1 to Jan 31.....	27,187,498	28,212,564	8,264,015	8,738,855	38,109,411	38,361,351	5,226,774	5,811,239	4,543,891	4,278,059	590,901	516,447	10,821,489	10,396,306
Farmers Gr & Ship. Dec	2,852	6,870	1,244	1,744	6,593	10,028	626	878	205	332	48	37	2,405	2,692
July 1 to Dec 31.....	13,686	41,006	8,849	12,677	27,594	60,009	5,651	11,359	2,240	3,351	158	158	12,723	20,097
Minneapolis West. Jan					3,639	3,611	288	784	213	239			2,339	1,989
July 1 to Jan 31.....					27,746	24,747	2,879	4,195	1,565	1,340			15,383	14,674
Great Southern..... Dec	4,330	5,802	1,121	2,315	5,737	8,596	414	578	215	70	127	77	1,578	1,303
July 1 to Dec 31.....	26,337	33,181	9,847	11,332	38,665	46,337	5,569	5,323	2,059	1,108	553	525	7,464	6,238
Green Bay & West. Jan	35,298	37,495	11,586	10,152	51,760	52,162	8,328	7,151	8,008	6,979	365	549	16,952	16,575
July 1 to Jan 31.....	251,315	236,514	100,270	95,822	390,879	362,326	73,964	60,058	53,953	43,609	2,997	3,197	126,026	107,796
Ahnapee & West. Jan	3,265	3,281	3,572	2,466	7,555	6,336	688	507	578	317	86	75	2,195	2,176
July 1 to Jan 31.....	25,814	26,133	26,310	25,105	57,930	56,709	16,320	6,246	3,894	3,095	602	439	15,707	13,703
Iola & Northern. Jan	746	521	104	196	877	749	28	31	46	27			421	421
July 1 to Jan 31.....	4,049	3,035	969	1,238	5,338	4,513	439	566	216	893		10	2,817	2,742
Kewaunee Gr B & W Jan	7,515	7,613	2,694	2,672	11,409	11,334	1,512	1,115	2,213	1,531	82	75	3,399	3,468
July 1 to Jan 31.....	60,213	59,332	24,002	22,129	91,836	87,796	9,518	9,924	15,119	13,622	749	674	23,739	23,982
Griffin Mag & W. Jan	1,277	1,034			2,138	2,175	1,462	496	384	762			565	459
July 1 to Jan 31.....	7,558	6,690			19,077	17,811	7,909	4,921	2,013	2,343			5,571	6,403
Grove Lufkin & Nor. Jan	3,786	3,670	1,010	1,072	5,218	4,941	1,360	641	272	461	52	168	956	1,319
July 1 to Jan 31.....	29,881	25,067	8,761	7,472	40,676	33,942	8,386	5,424	2,541	3,538	697	865	9,493	8,620
Gulf & Inter-St of Tex Jan	13,774	9,071	4,821	3,540	19,954	13,544	9,308	1,221	2,107	2,689	197	463	9,630	7,072
July 1 to Jan 31.....	112,375	79,491	45,581	31,569	172,000	117,410	36,599	67,887	17,761	17,522	1,147	3,530	71,065	65,295
Gulf & Sabine River. Jan	5,237	9,161	402	290	2,203	9,759	1,120	1,363	4,956	2,352	14		3,437	2,356
July 1 to Jan 31.....	69,248	65,323	2,889	2,137	69,923	65,974	10,461	9,799	25,239	11,699	94	32	18,563	13,020
Gulf & Ship Island. Jan	132,324	132,213	30,896	31,196	176,675	174,273	23,205	32,710	30,758	31,293	1,651	1,504	48,670	53,907
July 1 to Jan 31.....	853,595	922,530	254,370	258,857	1,189,251	1,250,986	148,319	236,658	203,861	209,504	11,950	9,158	332,521	368,352
Gulf Line Ry. Dec	8,060	8,619	4,298	4,655	12,961	13,719	2,432	1,417	835	1,365	749	237	5,429	4,827
July 1 to Dec 31.....	56,414	68,473	22,417	21,975	82,350	92,698	13,092	11,015	6,155	6,641	4,254	1,421	23,406	26,090
Gulf Texas & West. Jan	5,897	3,184	1,720	950	7,909	4,146	1,893	1,031	572	744	489	138	4,339	2,080
July 1 to Jan 31.....	39,413	13,053	17,005	4,169	58,338	17,251	15,480	3,310	4,475	1,595	2,890	419	26,764	7,697
Hampshire Southern. Dec	3,163		1,082		4,670		1,314		431		64		1,927	
July 1 to Dec 31.....	19,131		7,277		27,856		13,896		3,336		263		11,200	
Hannibal Connecting. Jan	2,497	2,694			4,686	4,940	320	521	629	745	425	350	1,940	2,078
July 1 to Jan 31.....	41,024	32,678			64,000	49,278	4,814	3,535	5,949	6,876	3,095	3,006	21,854	13,908
Hanover..... Dec	334	186	62	63	426	258		19	62	8			176	172
July 1 to Dec 31.....	1,267	1,273	474	275	1,925	1,574		29	81	227			1,055	1,031
Hayneville & Montg. Jan	389	334	443	360	872	745	649	103	99	29		6	536	448
July 1 to Jan 31.....	4,144	3,355	3,391	2,920	7,950	6,625	2,180	1,926	399	329		28	3,107	2,759
Hazlehurst & S E. Jan	1,646	1,615	15	8	1,662	1,623	139	54	211	616		1	1,299	1,098
July 1 to Jan 31.....	16,724	15,407	131	102	16,856	15,510	899	998	1,544	1,028	102	76	7,718	6,896
Hocking Valley..... Jan	378,600	489,173	64,939	60,411	464,793	568,354	53,696	60,298	113,928	100,428	8,404	7,719	191,164	193,929
July 1 to Jan 31.....	3,829,221	3,778,234	551,979	548,013	4,669,405	4,613,544	597,552	590,344	728,469	795,425	62,446	52,632	1,462,309	1,277,563
Holton Interurban. Jan	2,658	2,228	2,410	1,367	5,399	3,824	512	141	1,102	748	12		2,284	1,746
July 1 to Jan 31.....	16,296	12,742	10,841	8,034	28,856	22,379	2,602	1,462	4,882	2,618	400		11,485	9,272
Hoosac Tun & Wilm. Jan	5,614	5,884	1,190	1,240	7,230	7,451	731	591	1,103	781			2,686	2,675
July 1 to Jan 31.....	37,515	30,429	12,503	11,943	52,928	45,062	5,622	6,718	6,252	3,545			15,652	13,494
Hooverhurst & S W. Jan	2,915	2,912		2,915	2,912	319	339	114	161				595	614
July 1 to Jan 31.....	17,769	16,939		17,769	16,939	4,750	2,074	1,983	1,212				4,025	3,302
Hous & Brazos Valley. Jan	1,063	867	383	319	1,732	1,430	1,713	969	123	114	2	1	704	569
July 1 to Jan 31.....	5,788		2,435		10,941		5,540		783		152		5,205	
Hous & Texas Cent. Jan	336,843	278,400	131,940	103,988	505,661	417,715	91,782	67,347	69,329	72,941	18,545	18,431	247,140	195,585
July 1 to Jan 31.....	2,777,700	2,524,095	1,044,269	893,197	4,069,942	3,651,228	533,854	446,662	468,904	402,076	128,162	123,049	1,537,018	1,328,635
Hunt & Bd Top Mtn. Jan	43,269	53,330	5,164	6,731	50,304	62,071	3,799	3,721	5,369	6,389	598	605	14,386	17,511
July 1 to Jan 31.....	311,193	3												

NAME OF ROAD	TOTAL EXPENSES		NET		OUTSIDE OPERATIONS		TAXES		FINAL NET		MILES	
	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year
Gr Tr of Canin U S—Con.												
Pontiac Oxf & Nor. Jan	17,204	12,622	4,258	4,694			1,320	1,166	2,937	3,527		
July 1 to Jan 31	123,771	90,294	22,126	72,715			9,243	8,166	12,883	64,549	100	100
St Clair Tunnel. Jan	4,343	6,707	23,320	18,793			2,415	2,067	20,904	16,726		
July 1 to Jan 31	56,382	48,457	104,979	115,377			16,907	14,472	88,071	100,905	2	2
Tol Sag & Musk. Jan	16,517	16,796	-2,841	-4,905			949	827	-3,791	-5,732		
July 1 to Jan 31	99,782	94,753	-10,261	-3,131			6,647	5,790	-16,909	-8,921	116	116
U S & Canada. Jan	3,787	2,107	-576	741			297	256	-874	485		
July 1 to Jan 31	32,784	16,510	-6,660	10,162			2,083	1,797	-8,743	8,364	22	22
Granite Cy & E St L. Jan	2,655	4,971	154	1,852			117	115	37	1,736		
July 1 to Jan 31	28,909	25,529	6,768	9,978			911	554	5,866	9,423	1	1
Great Northern. Jan	2,775,675	2,953,734	510,139	1,109,110	84,181	80,229	-1,225	10,679	249,739	370,403	749,286	
July 1 to Jan 31	21,857,755	21,581,128	16,251,656	17,380,223	738,225	814,032	141,732	242,455	1,944,001	2,114,502	14,449,387	15,508,176
Farmers Gr & Ship. Dec	3,488	4,127	3,104	5,901			635	563	2,469	4,275		
July 1 to Dec 31	23,154	38,241	4,440	21,768			3,812	3,378	627	18,390	66	66
Minneapolis West. Jan	2,890	3,068	759	542			35	164	722	377		
July 1 to Jan 31	20,115	20,509	7,631	4,237			1,000	1,010	-6,630	3,225	2	2
Great Southern. Dec	2,619	2,313	3,117	6,283			203	237	2,914	6,046		
July 1 to Dec 31	17,336	14,863	21,328	31,474			1,220	1,422	20,108	30,051	30	30
Green Bay & West. Jan	35,302	33,874	16,457	18,287			2,146	2,112	14,311	16,175		
July 1 to Jan 31	271,991	227,516	118,887	134,810			14,665	12,363	104,222	122,427	225	225
Ahnapee & West. Jan	3,816	3,463	3,739	2,872			237	220	3,501	2,652		
July 1 to Jan 31	38,860	25,392	19,070	31,316			1,559	1,449	17,510	29,867	34	34
Iola & Northern. Jan	496	483	380	256			12	12	368	254		
July 1 to Jan 31	3,684	4,283	1,653	230			85	12	1,568	217	4	4
Kewaunee Gr B & W Jan	7,861	6,666	3,548	4,667			475	450	3,072	4,217		
July 1 to Jan 31	54,186	52,612	37,650	35,163			3,176	2,982	34,473	32,201	36	36
Griffin Mag & W. Jan	2,667	1,929	-529	246			43	25	-573	221		
July 1 to Jan 31	17,935	15,546	1,141	2,264			307	175	834	2,089	25	25
Grove Lufkin & Nor. Jan	3,126	3,330	2,092	1,611			150	150	1,942	1,461		
July 1 to Jan 31	24,759	21,367	15,916	12,574			1,050	900	14,866	11,674	36	36
Gulf & Inter-St of Tex Jan	22,098	13,135	-2,143	408			861	1,150	-3,005	-742		
July 1 to Jan 31	132,292	164,046	39,797	-46,635			3,839	3,630	35,958	-50,265	71	70
Gulf & Sabine River. Jan	10,170	6,442	-12,373	3,316					-12,373	3,316		
July 1 to Jan 31	61,114	41,208	8,809	24,765					8,809	24,765	26	27
Gulf & Ship Island. Jan	113,081	127,000	63,591	47,212			3,399	4,862	60,191	42,349		
July 1 to Jan 31	749,521	875,160	439,730	385,825			34,764	34,049	404,965	361,775	307	307
Gulf Line Ry. Dec	11,341	9,968	1,619	3,760			690	571	929	3,188		
July 1 to Dec 31	52,661	54,112	29,688	38,585			4,143	3,072	25,545	35,512	77	77
Gulf Texas & West. Jan	8,462	4,547	-552	-400			464		-1,017	-400		
July 1 to Jan 31	56,393	14,553	1,945	2,698			2,651		-705	2,698	74	40
Hampshire Southern. Dec	4,472		198				14		184			
July 1 to Dec 31	33,160		-5,303				85		-5,389		38	
Hannibal Connecting. Jan	3,518	3,852	1,167	1,087			149	59	1,018	1,027		
July 1 to Jan 31	36,669	28,492	27,421	20,785			770	429	26,650	20,358	6	1
Hanover. Dec	239	200	187	58			28		159	58		
July 1 to Dec 31	1,181	1,315	744	258			228	1	515	257	2	2
Hayneville & Montg. Jan	1,284	589	-412	156			18	28	-430	128		
July 1 to Jan 31	5,687	5,056	2,263	1,568			126	200	2,136	1,568	9	9
Hazlehurst & S. E. Jan	1,650	1,770	11	-146			37	28	-174			
July 1 to Jan 31	10,487	9,155	6,368	6,355			205	139	6,162	6,216	24	
Hocking Valley. Jan	386,519	376,544	78,274	191,810			25,630	22,040	52,644	169,770		
July 1 to Jan 31	2,967,488	2,801,155	1,701,916	1,812,389			203,965	165,256	1,497,951	1,647,132	350	35
Holton Interurban. Jan	4,385	2,964	1,013	859			208	138	805	720		
July 1 to Jan 31	22,364	18,254	6,492	4,124			1,110	812	5,381	3,311	18	10
Hoosac Tun & Wilm. Jan	4,997	4,391	2,232	3,060			130	153	2,101	2,906		
July 1 to Jan 31	32,784	26,898	20,144	18,164			915	1,076	19,229	17,087	25	25
Hooverhurst & S. W. Jan	1,367	1,386	1,548	1,526			65	46	1,483	1,480		
July 1 to Jan 31	13,319	7,943	4,449	8,996			426	248	4,023	8,748	6	6
Hous & Brazos Valley Jan	2,716	1,841	-984	-410			81	81	-1,066	-492		
July 1 to Jan 31	12,876		-1,934				573		-2,508		20	20
Hous & Texas Cent. Jan	448,159	375,004	57,501	42,710	1,613		17,842	17,079	38,384	25,631		
July 1 to Jan 31	2,818,367	2,437,686	1,251,574	1,213,541	2,702		129,476	104,342	1,120,241	1,109,199	789	789
Hunt & Bd Top Mtn. Jan	27,430	31,807	22,874	30,264			2,000	2,000	20,874	28,264		
July 1 to Jan 31	206,502	234,262	159,555	194,723			14,000	14,000	145,555	180,723	70	70
Idaho & Wash Nor. Dec	36,852	32,176	18,957	7,842			3,000	3,000	15,957	4,842		
July 1 to Dec 31	240,754	184,622	153,865	97,224			21,000	6,998	132,866	90,225	111	102
Idaho Northern Ry. Jan	3,058	4,100	3,157	5,069			562	218	2,595	4,850		
July 1 to Jan 31	41,609	36,076	22,845	29,011			2,793	3,079	20,551	25,931	58	58
Idaho Southern. Jan	2,609	4,067	26	688			302	302	-275	385		
July 1 to Jan 31	20,956	27,069	5,157	16,949			2,117	2,117	3,040	14,832	24	24
Illinois Central. Jan	3,637,539	3,512,947	1,712,070	1,350,026	53,471	32,731	7,301	-5,307	242,231	206,645	1,477,140	1,138,073
July 1 to Jan 31	25,822,737	25,452,562	10,921,756	8,560,686	268,675	210,028	-26,232	-26,604	1,488,822	1,524,728	9,406,701	7,009,353
Indianapolis South. Jan	69,634	53,307	14,631	26,381			4,057	4,293	10,753	22,088		
July 1 to Jan 31	536,260	430,771	167,668	169,870			27,918	26,693	139,749	143,177	179	179
Omaha B'd & Ter Jan	815	820	13,248	13,877			1,000	900	12,248	12,977		
July 1 to Jan 31	5,517	5,590	93,242	87,139			7,000	6,300	86,242	80,839	9	9
Yazoo & Miss Val. Jan	631,295	634,166	418,017	245,835	851	16,114	-443	2,443	36,052	34,930	381,520	213,348
July 1 to Jan 31	4,440,628	4,608,430	2,235,569	1,425,698	5,142	154,186	-3,505	20,446	233,595	251,370	1,998,069	1,194,774
Illinois Northern. Dec	16,949	15,291	3,752	5,718			773	282	2,978	5,436		
July 1 to Dec 31	94,171	78,920	30,129	41,261			4,551	1,692	25,578	39,568	5	5
Illinois Southern. Dec	30,894	21,197	-1,376	193			1,500	1,500	-2,876	-1,306		
July 1 to Dec 31	214,649	154,644	71,630	31,750			9,000	9,011	62,690	22,739	136	136
Illinois Terminal. Jan	9,203	8,695	6,892	7,735			332	303	6,549	7,431		
July 1 to Jan 31	74,846	50,718	37,035	37,948			2,325	2,126	34,710	35,821	18	18
Indiana Northern. Dec	2,028	1,356	711	715			55	64	655	650		
July 1 to Dec 31	6,276	10,657	5,165	-764			332	386	4,832	-1,151	0.75	0.75
Internat & Gr North. Jan	637,012	591,719	95,752	107,748	1,580				22,000	22,000	73,336	85,748
July 1 to Jan 31	4,205,032	4,048,699	1,552,598	1,181,172	9,971				152,000	150,000	1,398,012	1,031,172
Inter-State. Jan	7,660	7,537	3	618			496	450	-493	168		
July 1 to Jan 31	52,646	47,196	4,463	3,466			3,507	2,793	956	673	25	20
Iowa Central. Jan	234,822	221,057	62,785	32,289			9,875	7,427	62,910	24,791		
July 1 to Jan 31	1,589,121	1,503,983	510,933	492,841			68,616	51,933	442,377	440,907	558	558
Ironton. Jan	9,784	13,344	3,835	-4,204			700	580	3,135	-4,784		
July 1 to Jan 31	111,582	101,505	80,943	51,480			4,300	4,120	76,643	47,360	12	12
Ivoryd & Millerk Val. Jan	6,525	6,033	-1,695	-1,221			81		-1,766	-1,221		
July 1 to Jan 31	50,324	41,596	-8,513	-8,203			571		-9,084	-8,203	1	1
Jamest Chau & L. E. Dec	10,182	8,065	-2,851	178			400	400	-3,251	-221		
July 1 to Dec 31	56,838	58,022	-1,618	-985			2,400	2,400	-4,018	-3,385	33	33
Jeff & Northw. Jan	1,260	2,719	-195	569			25	25	-220	544		
July 1 to Jan 31	15,544	18,539	-2,342									

NAME OF ROAD	FREIGHT & PASSENGER EARNINGS				TOTAL EARNINGS		MAINTENANCE EXPENSES				TRAFFIC & TRANSPORTATION EXP.			
	FREIGHT		PASSENGER		Inc. 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		
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
Kentwood & Eastern, Jan	17,435	18,245	1,139	1,051	19,084	19,604	4,860	2,685	3,353	3,669	1	9	5,286	4,758
July 1 to Jan 31.....	122,162	103,190	9,631	8,045	134,628	113,669	30,314	20,128	24,713	22,164	168	181	36,326	24,392
Kentwood Grb & S.W., Jan	7,432	5,994	207	578	7,692	6,573	2,271	1,039	2,115	1,301	25	.....	2,226	1,885
July 1 to Jan 31.....	46,822	17,641	1,941	2,204	49,130	19,845	13,244	8,852	11,481	3,679	25	.....	17,888	6,738
Keokuk & Ham B'dge Jan	.....	.....	.....	.....	4,928	3,544	147	.....	.....	.....	.....	.....	.....	.....
July 1 to Jan 31.....	.....	.....	.....	.....	31,817	27,545	1,255	547	.....	.....	.....	.....	.....	.....
Keweenaw Central, Jan	530	719	833	1,074	1,526	1,904	465	530	253	280	82	214	1,965	2,149
July 1 to Jan 31.....	6,179	8,328	15,675	18,606	22,940	27,913	2,589	3,472	1,697	1,524	1,384	3,245	14,468	16,019
Kinston & Snow Hill, Jan	1,095	1,176	435	436	1,588	1,675	403	680	86	172	7	40	1,181	917
July 1 to Jan 31.....	6,844	7,246	2,913	2,930	10,124	10,635	4,835	5,610	537	1,852	93	116	7,076	6,719
Kishacoquillas Valley Dec	728	772	498	487	1,301	1,329	571	536	.....	48	.....	.....	358	384
July 1 to Dec 31.....	4,320	4,659	3,677	3,351	8,499	8,429	3,589	2,975	364	317	31	19	2,293	2,134
Kittanning Run, Jan	526	1,017	.....	.....	541	1,032	575	603	18	7	.....	.....	440	540
July 1 to Jan 31.....	4,057	5,424	.....	.....	4,163	5,530	2,760	2,603	813	79	.....	.....	3,601	4,487
Klamath Lake, Jan	38	52	8	53	144	239	27	217	114	295	.....	.....	22	243
July 1 to Jan 31.....	14,712	14,785	901	1,083	16,630	17,182	5,742	5,346	600	1,452	1	8	3,214	4,435
La Crosse & S.E., Jan	1,625	1,897	2,641	2,594	4,518	4,902	404	489	292	714	120	124	2,119	2,916
July 1 to Jan 31.....	16,514	16,431	25,329	24,174	44,155	42,900	5,687	5,643	2,423	2,609	964	939	17,579	17,552
La Salle & Bureau Co., Jan	.....	.....	.....	.....	2,149	1,781	27	31	.....	.....	.....	.....	792	654
July 1 to Jan 31.....	.....	.....	.....	.....	13,518	11,670	1,341	1,089	.....	.....	.....	.....	4,927	4,444
Lacka & Wyo Vall., Jan	3,890	3,830	40,698	38,183	46,205	43,639	4,285	2,460	6,143	6,149	560	557	15,228	16,823
July 1 to Jan 31.....	33,934	32,765	312,131	299,980	358,132	343,201	31,566	23,156	43,407	44,995	4,550	4,685	111,040	117,704
L. Champlain & Mor., Jan	16,693	21,611	67	47	20,288	24,365	1,931	1,738	6,576	3,758	.....	.....	5,965	9,124
July 1 to Jan 31.....	122,209	129,291	553	443	149,026	150,458	21,716	10,031	21,885	22,311	.....	.....	40,168	53,769
L. Charles Ry & Nav., Jan	2,033	4,043	.....	.....	2,033	4,043	215	960	283	494	173	150	737	1,012
July 1 to Jan 31.....	19,366	22,692	.....	.....	19,366	22,692	3,422	5,390	2,868	2,760	1,073	1,118	4,763	7,886
Lake Erie & Ft W., Dec	.....	.....	.....	.....	966	1,374	38	358	76	203	.....	.....	6	626
July 1 to Dec 31.....	.....	.....	.....	.....	6,697	7,684	689	794	456	534	.....	.....	18	2,682
Lake Erie & Western, Jan	363,826	349,223	63,978	53,428	450,609	424,610	69,165	33,585	86,116	85,813	11,563	13,904	197,526	178,750
July 1 to Jan 31.....	2,633,823	2,606,926	577,857	529,685	3,393,054	3,301,258	545,284	336,949	627,559	572,609	112,401	88,772	1,282,882	1,133,821
Lake Shore & Mich S., Jan	2,408,402	2,599,032	840,090	827,606	3,248,598	3,873,876	483,693	303,591	612,067	597,799	81,510	84,520	1,549,512	1,511,638
July 1 to Jan 31.....	19,008,581	18,978,791	7,044,682	6,636,638	29,423,588	28,739,764	4,915,173	3,427,678	4,584,412	4,146,891	725,030	688,442	10,347,864	8,751,895
L. Superior & Ishpeming, Jan	2,795	3,673	140	142	3,186	3,936	2,214	1,932	6,887	6,451	92	75	3,170	2,766
July 1 to Jan 31.....	123,675	157,968	2,807	2,555	132,729	162,905	36,239	26,789	48,761	41,894	660	596	48,328	46,586
Lake Tahoe Ry & Nav Jan	.....	.....	.....	.....	14	228	26	2	.....	.....	.....	.....	88	234
July 1 to Jan 31.....	4,939	12,133	22,870	21,245	29,552	35,328	6,461	4,330	1,974	2,058	1,047	1,025	9,181	10,340
Lakeside & Marbleh'd Jan	7,886	11,653	166	141	8,093	11,806	2,125	620	234	790	20	49	3,217	3,445
July 1 to Jan 31.....	69,767	86,359	1,187	993	71,318	87,698	7,540	5,501	5,334	5,788	270	261	18,797	20,004
Lancaster & Chester, Jan	8,089	5,574	1,464	1,165	9,889	7,046	1,775	2,725	1,168	173	233	50	2,204	1,597
July 1 to Jan 31.....	43,100	34,294	11,427	9,406	56,858	45,269	15,227	113,848	5,643	2,582	547	339	12,838	10,543
Lanc Oxford & Sou., Jan	1,302	1,230	636	536	2,022	1,857	671	678	314	130	27	18	887	1,032
July 1 to Jan 31.....	11,782	11,208	6,965	7,476	13,501	19,474	5,099	7,299	1,624	1,849	192	214	7,779	7,023
L. Arguile River, Jan	1,080	1,014	.....	.....	1,080	1,014	176	143	27	247	.....	.....	232	200
July 1 to Jan 31.....	7,529	7,552	.....	.....	7,529	7,552	1,083	1,296	207	462	37	.....	2,424	1,947
Lara Hahn's Pk & P., Jan	3,681	2,539	795	606	4,483	3,464	534	95	546	390	194	55	5,703	1,981
July 1 to Jan 31.....	26,411	22,569	11,205	8,714	40,530	33,535	1,581	2,594	5,020	3,504	1,248	327	22,843	10,854
Las Vegas & Tonop., Jan	5,641	8,139	2,706	2,893	10,296	14,433	2,987	3,425	3,166	2,263	1,295	1,622	7,059	8,830
July 1 to Jan 31.....	62,439	69,767	23,735	32,633	93,947	115,666	22,610	26,577	18,432	15,295	8,916	12,716	90,025	60,202
Laurel Railway, Jan	6,839	5,402	414	408	7,313	5,870	414	330	783	1,149	.....	.....	2,187	1,703
July 1 to Jan 31.....	47,969	37,933	3,584	3,551	51,974	41,900	3,991	5,275	5,838	6,817	.....	.....	16,529	12,120
Lawndale Ry & Ind., Jan	1,072	785	248	151	1,357	972	157	115	198	112	3	.....	476	408
July 1 to Jan 31.....	5,622	5,816	1,306	1,284	8,177	7,349	1,275	1,681	967	1,354	31	.....	3,006	2,949
Lawrence Branch, Dec	533	574	169	222	839	834	.....	132	51	124	8	.....	503	452
July 1 to Dec 31.....	2,948	3,157	970	1,120	4,140	4,500	3	772	285	307	8	16	2,401	2,492
Leavenworth & Top., Jan	1,984	1,905	975	963	3,804	4,045	4,118	1,774	785	115	45	25	2,344	2,317
July 1 to Jan 31.....	16,688	14,295	8,833	9,123	35,590	33,350	19,274	16,625	2,673	1,131	196	175	17,639	14,391
Leetonia, Jan	2,730	2,148	.....	.....	2,753	2,185	706	516	458	143	31	2	1,213	864
July 1 to Jan 31.....	22,096	12,733	.....	.....	22,580	12,871	6,632	5,349	3,569	1,377	40	4	8,358	5,324
Lehigh & Hud River, Jan	121,173	105,847	3,311	2,861	125,867	109,869	9,197	8,439	17,963	16,214	1,062	1,149	45,264	45,357
July 1 to Jan 31.....	807,731	801,592	29,589	27,522	899,926	840,218	96,242	116,525	114,702	91,886	8,231	7,817	275,239	288,844
Lehigh & New Eng., Jan	43,013	50,658	799	943	44,682	53,012	4,246	6,183	8,681	9,039	1,090	1,071	17,997	19,809
July 1 to Jan 31.....	507,455	482,923	7,545	8,307	522,042	497,224	66,435	78,831	65,337	59,621	7,186	7,414	142,907	137,252
Lehigh Valley, Jan	2,514,725	2,327,669	279,952	266,464	2,906,730	2,700,144	282,472	270,745	495,411	487,622	72,883	73,977	1,063,771	961,113
July 1 to Jan 31.....	18,041,679	17,549,												

NAME OF ROAD	TOTAL EXPENSES		NET		OUTSIDE OPERATIONS				TAXES		FINAL NET		MILES	
	Incl. General Exp.		FROM RAILROAD		Gross Revenue		Net Revenue		Current Year		Previous Year		End of Mon	
	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Previous Year	This Year	Previous Year	This Year	Last Year
Kentwood & Eastern, Jan	14,062	11,608	5,022	7,996					150	151	4,872	7,844		
July 1 to Jan 31	95,290	70,690	39,338	42,979					1,052	1,132	38,285	41,847	51	51
Kentwood Grb & S.W., Jan	7,197	4,401	494	2,171					60	33	434	2,138		
July 1 to Jan 31	43,768	15,792	5,362	53					420	231	4,942	-177	14	14
Keokuk & Ham B'dge Jan	1,649	1,236	3,278	2,307					360	350	2,918	1,957		
July 1 to Jan 31	8,407	7,374	23,409	20,171					2,520	2,450	20,889	17,721	2	2
Keweenaw Central, Jan	3,021	3,433	-1,494	-1,528					86	86	-1,580	-1,614		
July 1 to Jan 31	21,917	26,019	1,022	1,893					611	669	411	1,224	45	46
Kinston & Snow Hill, Jan	1,678	1,810	-90	-134					42	39	-133	-173		
July 1 to Jan 31	12,542	14,299	-2,417	-3,663					287	273	-2,704	-3,937	14	14
Kishacoquillas Valley Dec	1,143	1,182	158	146					21	21	136	125		
July 1 to Dec 31	7,998	7,097	500	1,332					129	129	370	1,202	9	9
Kittanning Run, Jan	1,160	1,255	-618	-222					6	6	-624	-228		
July 1 to Jan 31	8,168	8,046	-4,005	-2,514					42	42	-4,047	-2,556	4	4
Klamath Lake, Jan	373	1,020	-228	-780						112	-228	-693		
July 1 to Jan 31	11,271	13,680	5,358	3,502					907	787	4,451	2,715	24	24
La Crosse & S.E., Jan	3,668	4,513	849	388					316	314	532	74		
July 1 to Jan 31	29,051	28,460	15,103	14,439					2,229	2,200	12,874	12,238	40	40
La Salle & Bureau Co., Jan	970	835	1,178	945					76	61	1,102	883		
July 1 to Jan 31	7,836	7,091	5,682	4,579					532	432	5,150	4,147	6	6
Lacka & Wyo Vall., Jan	27,523	27,251	18,682	16,388	170	296	-181	87			18,500	16,475		
July 1 to Jan 31	199,725	199,440	158,406	143,761	895	681	-1,944	-1,496	2,635	4,470	153,827	137,794	22	22
L. Champlain & Mor., Jan	14,955	15,234	5,333	9,131					500	500	4,833	8,631		
July 1 to Jan 31	87,542	90,127	61,483	60,331					3,500	3,500	57,983	56,831	7	7
L. Charles Ry & Nav., Jan	2,731	3,201	-698	842							-698	842		
July 1 to Jan 31	17,092	21,376	2,274	1,315							2,274	1,315	20	20
Lake Erie & Ft.W., Dec	749	1,044	238	329										
July 1 to Dec 31	4,095	4,149	2,602	3,535					43	286	194	43		
Lake Erie & Western, Jan	376,834	322,653	73,774	101,957					178	305	2,424	3,229	0.50	0.50
July 1 to Jan 31	2,653,844	2,303,017	739,210	998,241					18,000	17,950	55,774	84,006		
Lake Shore & Mich S., Jan	2,801,469	2,560,057	915,036	1,313,808	44,532	49,316	-5,511	-3,752	135,000	135,000	774,524	1,175,056	886	886
July 1 to Jan 31	21,122,001	17,445,080	8,301,586	11,294,684	350,578	308,017	-33,796	-43,076	1,045,182	843,965	7,222,607	10,407,702	1,662	1,662
L. Superior & Ishpeming, Jan	13,810	12,193	-10,623	-8,287					2,201	1,971	-12,835	-10,228		
July 1 to Jan 31	137,702	125,319	-4,972	37,586					17,045	13,318	-22,018	24,267	24	24
Lake Tahoe Ry & Nav. Jan	1,049	589	-1,049	-573	220	156	-704	-571	150	150	-1,904	-1,293		
July 1 to Jan 31	22,357	21,871	7,195	13,457	154,389	148,295	46,714	50,303	1,152	1,065	52,757	62,696	16	16
Lakeside & Marbleh'd Jan	5,817	5,097	2,276	6,709					1,066	410	1,210	6,298		
July 1 to Jan 31	33,503	33,155	37,815	54,543					3,676	2,073	34,138	52,469	6	6
Lancaster & Chester, Jan	5,906	5,078	3,982	1,968					199	181	3,783	1,786		
July 1 to Jan 31	38,329	30,939	18,528	14,329					1,475	1,348	17,053	12,980	28	28
Lanc Oxford & Sou., Jan	2,094	2,013	-72	-155					105	91	-177	-247		
July 1 to Jan 31	16,527	18,248	2,973	1,226					737	641	2,236	585	28	28
L'Auguille River, Jan	976	1,172	103	-157					12	11	91	-169		
July 1 to Jan 31	7,896	7,553	-367						86	80	-453	-80	1	1
Lara Hahn's Pk & P., Jan	7,236	2,728	-2,353	735					225	225	-2,578	510		
July 1 to Jan 31	32,434	19,157	8,095	14,377					1,575	1,125	6,502	13,252	54	47
Las Vegas & Tonop., Jan	16,260	18,113	-5,963	-3,680	41		41		1,651	2,201	-7,573	-5,882		
July 1 to Jan 31	110,879	131,215	-16,931	-15,548	305	1,256	295	908	15,739	19,520	-32,375	-34,160	196	196
Laurel Railway, Jan	3,744	4,129	3,569	1,741					120	102	3,448	1,638		
July 1 to Jan 31	27,859	28,242	24,114	13,658					846	686	23,268	13,031	18	18
Lawndale Ry & Ind., Jan	869	684	487	289					20	20	467	268		
July 1 to Jan 31	5,675	6,221	2,501	1,128					140	140	2,361	988	11	11
Lawrence Branch, Dec	584	733	255	100					22	21	233	79		
July 1 to Dec 31	2,851	3,737	1,289	763					127	127	1,163	635	10	10
Leavenworth & Top., Jan	7,468	4,414	-3,663	-368					465	525	-4,128	-893		
July 1 to Jan 31	40,906	33,547	-5,315	-197					2,788	3,925	-8,104	-4,122	56	56
Leetonia, Jan	2,577	1,664	176	521					50	50	126	471		
July 1 to Jan 31	19,785	13,141	2,794	-170					350	350	2,444	-520	25	25
Lehigh & Hud River, Jan	77,065	74,983	48,802	34,885					3,100	2,750	45,702	32,135		
July 1 to Jan 31	520,764	530,764	329,162	309,454					21,700	19,175	307,462	290,279	96	96
Lehigh & New Eng., Jan	35,034	38,959	9,648	14,053					1,500	950	8,148	13,103		
July 1 to Jan 31	302,442	304,732	219,599	192,492					10,500	6,050	209,099	186,442	169	169
Lehigh Valley, Jan	1,951,119	1,851,338	955,611	848,745	94,239	107,214	-44,042	-24,986	101,300	94,600	810,268	729,158		
July 1 to Jan 31	13,909,266	12,694,369	7,711,500	8,242,894	1,248,672	1,321,564	-190,582	15,058	661,700	662,200	6,859,752	7,595,752	1,433	1,440
Lester & Onach Vall., Jan	715	1,897	-237	17					61	57	-299	-40		
July 1 to Jan 31	3,828	12,866	3,114	5,951					433	403	2,681	5,548	18	22
Lexington & Eastern, Jan	27,598	21,711	10,161	11,341					1,000	1,000	9,161	10,341		
July 1 to Jan 31	196,337	185,619	96,636	70,764	267	259	202	256	7,000	7,000	89,888	65,020	96	93
Liberty-White, Jan	8,229	8,883	1,638	603					185	185	1,453	417		
July 1 to Jan 31	54,042	54,551	11,721	8,998					1,299	1,328	10,421	7,669	43	33
Licking River, Jan	2,995	1,235	-1,702	-433					34	34	-1,736	-467		
July 1 to Jan 31	14,479	14,971	-2,054	-4,565					238	238	-2,292	-4,803	32	32
Ligonier Valley, Jan	6,567	6,630	1,378	5,021					266	295	1,111	4,726		
July 1 to Jan 31	49,081	45,082	26,984	47,637					1,923	2,051	25,061	45,576	16	16
Lime Rock, Jan	3,221	3,409	1,716	1,523					250	259	1,495	1,264		
July 1 to Jan 31	26,956	25,523	20,526	20,818					1,750	1,815	18,776	19,031	6</	

NAME OF ROAD	FREIGHT & PASSENGER EARNINGS				TOTAL EARNINGS		MAINTENANCE EXPENSES				TRAFFIC & TRANSPORTATION EXPENSES			
	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
Maine Central Jan	464,411	430,534	163,630	160,233	672,016	630,690	74,729	72,550	119,924	106,764	5,835	7,317	300,626	254,240
July 1 to Jan 31	3,153,881	3,105,961	1,907,158	1,875,522	5,399,137	5,300,904	904,396	788,318	764,885	729,374	52,503	54,588	2,024,849	1,742,088
Seaboard & Moore Jan	2,088	1,963	605	580	3,025	2,955	649	762	144	181	33	33	1,009	698
July 1 to Jan 31	9,499	10,514	3,546	3,165	14,854	15,410	5,765	3,379	1,616	542	10	117	4,211	3,013
Malvern & Freeo Val. Jan	4,354	2,944			4,618	3,208	388	300	2,238	887			662	638
July 1 to Jan 31	31,899	19,554			33,747	21,402	3,044	2,807	10,810	9,310			8,016	5,003
Manchester & Onida Jan	1,312	895	584	501	2,065	1,532	91	160	8	57	92	92	862	850
July 1 to Jan 31	9,062	7,280	5,144	4,629	15,827	13,111	2,135	1,574	50	521	789	697	6,174	5,354
Manila & Southwest Jan	798	449	33	22	831	471	230	169	43	2				
July 1 to Jan 31	5,185	4,228	362	231	5,547	4,460	998	1,222	60	148				
Manistee & Gr. Rap. Jan	5,069	4,276	346	348	5,026	5,063	2,088	1,799	1,455	1,799	192	147	2,864	3,284
July 1 to Jan 31	39,380	41,656	3,202	3,299	42,599	46,184	12,933	12,173	9,823	13,676	1,104	1,095	21,247	20,490
Manistee & N. East. Jan	31,534	36,953	5,789	5,367	39,046	44,431	7,553	5,874	7,665	7,335	1,016	835	20,617	18,083
July 1 to Jan 31	207,730	191,572	62,832	53,048	280,851	259,232	59,933	42,906	51,032	41,883	6,149	5,262	115,662	89,526
Manistique & L. Sup. Jan	8,620	4,935	581	590	11,584	6,705	1,179	1,354	528	405	14	5	3,517	2,547
July 1 to Jan 31	32,808	28,302	5,693	4,628	53,252	42,193	10,235	7,791	2,753	3,281	63	366	17,311	14,606
Manitou & Pikes Pk. Dec							31	7	125	1,932			53	12
July 1 to Dec 31	732	375	80,797	111,801	85,274	116,519	5,197	6,850	4,797	7,309			13,788	18,213
Mans Ry & Transp. Jan	2,325	1,976	131	99	2,495	2,076	870	768	75	265			597	1,357
July 1 to Jan 31	15,463	13,487	950	706	16,531	14,194	4,945	3,327	836	515			3,359	5,696
Manufacturers' Ry. Jan					3,922		686		275				3,647	
July 1 to Jan 31					32,829		8,937		1,974				26,146	
Manufacturers' Junc. Jan	1,677	921			7,592	6,086	1,314	1,871	748	653	67	10	4,457	3,674
July 1 to Jan 31	14,833	6,789			64,054	42,583	15,621	11,603	6,297	6,236	633	109	32,300	20,058
Mrs Ry Co of St L. Jan					15,681	12,948	1,612	1,060	2,025	3,092	121	429	5,147	3,099
July 1 to Jan 31					136,646	118,784	20,245	8,348	14,816	19,129	1,106	1,183	32,946	23,153
Marietta Col. & Cleve. Jan	2,820	3,835	3,371	1,522	6,563	5,756	1,789	2,625	1,437	1,276	657	234	2,525	2,716
July 1 to Jan 31	27,862	30,317	17,114	15,124	47,423	48,153	29,178	24,442	11,654	6,165	2,650	1,472	19,022	16,894
Marion Tomah & W. Jan	4,952	3,829	241	330	5,222	4,237	735	413	939	439	61	85	1,704	1,436
July 1 to Jan 31	28,162	22,306	2,266	2,354	30,663	25,192	9,431	9,406	3,537	3,883	571	581	10,447	9,672
Marion & Rye Valley Jan	3,490	4,143	322	267	4,142	4,793	1,025	566	852	554			860	1,598
July 1 to Jan 31	36,825	32,661	2,746	2,165	41,985	37,424	15,311	5,711	7,424	9,672			8,600	11,061
Marquette & S. E. Jan	9,599	11,345	1,728	1,761	12,710	14,784	1,865	1,160	2,580	2,666	33	65	3,968	4,212
July 1 to Jan 31	107,894	95,025	21,230	19,107	142,663	125,821	25,722	17,584	22,550	18,229	653	635	35,503	31,923
Marshall & East Tex. Jan	9,167	11,696	2,453	2,006	12,694	14,241	4,558	3,806	2,066	1,808	193	215	6,992	5,348
July 1 to Jan 31	96,284	93,847	18,918	14,709	122,706	112,456	32,006	24,334	19,241	12,092	1,678	1,279	48,600	34,500
Maryland & Penna. Jan	14,776	10,626	9,717	8,157	29,968	23,781	3,845	3,815	2,796	3,354	519	501	12,506	10,151
July 1 to Jan 31	136,866	127,043	87,830	81,004	262,001	242,513	32,617	39,714	25,854	28,293	4,220	3,884	90,863	81,104
Maryland Electric Jan	3,312	3,377	9,533	10,842	13,964	15,297	1,900	2,819	3,811	2,761	263	391	9,852	9,379
July 1 to Jan 31	22,371	23,992	92,263	78,956	121,649	109,803	17,205	23,201	23,721	22,847	2,292	2,445	65,426	59,189
Matteson Ry. Jan	1,210	963	200	220	1,480	1,259	228	175	77	116			747	690
July 1 to Jan 31	11,930	15,047	1,705	1,788	14,206	17,437	2,735	2,476	455	1,147			6,012	8,484
McCloud River Jan	6,786	9,213	860	790	8,048	10,295	25,986	21,579	7,666	6,923	42	60	7,079	8,035
July 1 to Jan 31	269,518	256,505	13,543	12,651	287,493	272,773	42,725	35,169	48,668	37,427	285	176	69,165	69,104
Mem Dallas & Gulf. Jan	9,102	8,613	1,823	1,638	12,149	10,815	2,007	2,041	1,146	1,651	404	278	3,179	4,960
July 1 to Jan 31	71,632	67,838	16,164	15,708	96,298	86,662	17,474	10,940	12,250	12,339	2,890	1,405	25,286	26,784
Michigan Central Jan	1,618,584	1,493,159	500,738	455,171	2,364,919	2,158,104	310,947	201,756	367,224	314,980	72,240	70,660	1,149,339	988,687
July 1 to Jan 31	11,481,397	11,156,926	4,736,426	4,269,267	18,072,331	16,983,203	2,667,248	2,178,825	2,583,462	2,184,377	541,030	483,196	7,405,803	6,079,882
Midland Valley Jan	66,547	81,793	32,526	27,057	105,515	113,790	18,275	19,048	16,597	22,845	2,144	1,806	36,156	38,484
July 1 to Jan 31	499,401	564,721	239,753	197,523	783,295	800,770	140,874	129,921	120,498	156,052	15,134	13,399	224,509	222,191
Mill Creek & Little R. Jan	1,037	1,016			1,037	1,016	244	195	255	150			410	438
July 1 to Jan 31	9,282	9,171			9,282	9,171	1,458	3,415	1,283	1,481	42		3,573	3,453
Millers Creek Jan	291		197		2,255		289		235				2,840	
July 1 to Jan 31	2,410		1,056		13,565		714		1,760				7,628	
Mineral Pt. & North. Jan	7,823	4,111	616	285	8,696	4,626	413	2,415	554	722	79	303	3,732	3,178
July 1 to Jan 31	59,308	40,325	4,923	5,013	67,085	47,119	4,860	6,819	8,618	7,431	875	667	20,604	16,675
Minneapolis & Rainy Riv Jan	17,828	9,506	1,020	1,338	19,537	10,845	2,587	2,991	1,831	3,067			4,659	6,643
July 1 to Jan 31	130,679	113,366	6,243	8,025	141,137	121,392	22,592	24,720	13,703	17,219	41		35,437	38,508
Minneapolis & St. L. Jan	293,926	226,929	78,679	69,365	402,004	322,652	32,809	32,248	59,974	53,593	11,594	10,649	182,709	170,406
July 1 to Jan 31	2,204,814	2,027,312	771,231	767,941	3,181,927	2,988,605	345,597	310,995	401,212	339,100	77,586	68,541	1,239,472	1,126,846
Minneapolis Eastern Jan					5,565	5,862	202	323	435	333			3,218	2,278
July 1 to Jan 31					40,561	40,222	3,583	1,465	2,133	3,213			14,393	12,794
Minn Red L. & Manit. Jan	5,228	1,777	1,199	1,147	6,692	3,165	534	255	711	401	6		1,570	963
July 1 to Jan 31	18,359	13,691	8,548	8,376	29,338	23,879	7,686	2,590	3,577	2,626	14	9	7,042	6,831
Minn St P & S S M. Dec	1,167,349	1,143,373	375,113	344,288	1,668,017									

NAME OF ROAD	TOTAL EXPENSES		NET		OUTSIDE OPERATIONS		TAXES		FINAL NET		MILES	
	incl. General Exp.		FROM RAILROAD		Gross Revenue		Net Revenue		Current Year		end of Month	
	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	Current Year	Previous Year	This Year	Last Year
Maine Central..... Jan	527,161	462,723	144,854	167,966	12,735	11,285	1,267	569	38,280	35,993	107,841	132,542
July 1 to Jan 31	3,928,062	3,471,316	1,471,075	1,829,587	152,490	131,098	15,309	21,746	253,886	249,396	1,232,497	1,601,937
Seaboard & Moose Jan	1,813	1,690	1,211	1,265					50	28	1,161	1,236
July 1 to Jan 31	11,840	7,869	3,014	7,601					50	127	2,964	7,474
Malvern & Freeo Val. Jan	3,436	2,061	1,181	1,147					90	43	1,091	1,103
July 1 to Jan 31	23,961	19,139	9,785	2,262					630	307	9,155	1,955
Manchester & Oneida. Jan	1,080	1,176	984	355					80	80	904	275
July 1 to Jan 31	9,299	8,304	6,528	4,806					560	560	5,968	4,246
Manila & Southwest, Jan	1,194	640	-363	-169					30	30	-363	-169
July 1 to Jan 31	5,686	4,275	-138	184					215	215	-138	184
Manistee & Gr Rap. Jan	6,974	7,437	-1,947	-2,373					603	615	-2,550	-2,988
July 1 to Jan 31	48,312	50,455	-5,712	-4,271					4,682	4,650	-10,395	-8,921
Manistee & N East..... Jan	39,270	33,985	-224	10,445					2,799	2,363	-3,023	8,081
July 1 to Jan 31	246,748	192,485	34,103	66,746					19,596	16,544	14,506	50,202
Manistique & L Sup. Jan	5,749	4,811	5,834	1,893			-699	-699	590	621	5,244	571
July 1 to Jan 31	36,805	29,336	16,446	12,857			3,057	-2,782	4,055	3,722	12,391	6,351
Manitow & Pikes Pk. Dec	2,017	5,463	-2,017	-5,463					891	232	-2,908	-5,695
July 1 to Dec 31	32,047	66,576	53,227	49,943					2,902	1,393	50,324	48,549
Mansf Ry & Transp. Jan	1,852	2,707	643	-631			22	22	10	74	633	-683
July 1 to Jan 31	12,676	11,710	3,855	2,483	129	157	129	157	392	520	3,592	2,120
Manufacturers' Ry. Jan	4,616		-693						1,066		-1,759	
July 1 to Jan 31	37,258		-4,429						6,872		-11,301	
Manufacturers' Junc. Jan	7,213	6,247	378	-160					700	840	-321	-1,001
July 1 to Jan 31	57,898	38,578	6,166	4,005					4,900	5,886	1,266	-1,881
Mfrs Ry Co of St L. Jan	10,945	9,724	4,935	3,224					570	869	4,365	2,355
July 1 to Jan 31	99,299	64,535	37,346	54,249					4,102	6,086	33,244	48,162
Marietta Col & Cleve. Jan	7,408	7,549	-845	-1,793					328	328	-1,173	-2,122
July 1 to Jan 31	66,132	55,772	-18,708	-7,619					2,300	2,300	-21,008	-9,919
Marin Tomah & W. Jan	3,440	2,485	1,782	1,752					115	117	1,667	1,634
July 1 to Jan 31	26,643	26,414	4,019	-1,221					805	777	3,214	-1,999
Marion & Rye Valley. Jan	2,942	2,870	1,200	1,922					210	193	989	1,729
July 1 to Jan 31	32,647	27,423	9,338	10,001					1,473	1,352	7,865	8,648
Marquette & S E. Jan	8,917	8,486	3,793	6,298					966	921	2,827	5,376
July 1 to Jan 31	87,490	71,189	55,172	54,632					7,341	6,553	47,831	48,078
Marshall & East Tex. Jan	14,694	12,105	-2,000	2,135					299	292	-2,299	1,843
July 1 to Jan 31	109,083	77,942	13,622	34,514					2,051	1,724	11,571	32,789
Maryland & Penna. Jan	21,525	20,488	8,443	3,293					1,086	1,367	7,356	1,926
July 1 to Jan 31	166,188	170,095	95,813	72,418	1,207	936	1,207	936	7,056	6,791	89,964	66,563
Maryland Electric Jan	17,417	16,946	-3,453	-1,648			-342	-342	1,048	1,019	-4,843	-3,010
July 1 to Jan 31	119,835	118,747	1,813	-8,944			-2,359	-2,399	7,393	7,145	-7,938	-18,488
Mattoon Ry. Jan	1,308	1,228	172	31					69	52	102	-21
July 1 to Jan 31	11,078	13,885	3,127	3,552					456	370	2,670	3,182
McCloud River Jan	42,063	39,600	-34,015	-29,305					372	311	-34,388	-29,617
July 1 to Jan 31	176,827	158,417	110,666	114,356					2,610	1,910	108,056	112,445
Mem Dallas & Gulf. Jan	7,468	9,578	4,680	1,236			-426	-426	700	583	3,553	-241
July 1 to Jan 31	63,712	57,523	32,585	29,138	7,071	985	1,677	-894	4,900	4,083	29,363	24,160
Michigan Central Jan	1,945,112	1,614,465	419,806	543,638	44,613	42,855	-2,932	-9,958	110,000	100,000	305,874	433,680
July 1 to Jan 31	13,538,556	11,208,660	4,533,775	5,774,542	340,713	313,220	-26,758	-20,583	805,019	657,531	3,701,997	5,096,427
Midland Valley Jan	83,312	83,090	22,202	25,699					5,475	8,000	17,617	18,010
July 1 to Jan 31	552,505	554,922	230,789	245,817	8,661	1,025	7,789	164	38,328	56,000	200,250	190,012
Mill Creek & Little R. Jan	1,104	888	-67	127							-67	127
July 1 to Jan 31	7,717	9,620	1,565	-448							1,565	-448
Millers Creek Jan	3,528		-1,273								-1,273	
July 1 to Jan 31	11,157		2,408								2,408	
Mineral Pt & North. Jan	5,553	7,442	3,142	-2,815					250	250	2,892	-3,065
July 1 to Jan 31	40,201	35,143	26,883	10,976					1,750	1,750	25,133	9,226
Minneapolis & Rainy Riv Jan	9,681	13,281	9,855	-2,436					781	433	9,074	-2,869
July 1 to Jan 31	77,904	85,041	63,233	36,350					5,643	4,855	57,589	31,494
Minneapolis & St L. Jan	309,409	280,840	93,595	41,812	152	193	-11	108	18,748	16,924	74,835	24,996
July 1 to Jan 31	2,172,834	1,959,124	1,009,092	1,029,480	1,110	974	-239	-336	141,724	135,507	867,128	893,636
Minneapolis Eastern Jan	4,119	3,305	1,445	2,557					222	234	1,222	2,323
July 1 to Jan 31	22,027	19,494	18,534	20,728					1,632	1,608	16,911	19,119
Minn Red L. & Manlt. Jan	3,174	1,963	3,518	1,202					267	126	3,250	1,075
July 1 to Jan 31	20,981	14,309	8,357	9,570			1,271	535	1,173	1,006	7,183	9,099
Minn St P & S S M. Dec	1,244,589	1,068,702	423,427	525,520	25,043	24,128	333	-1,256	93,168	81,062	330,591	443,202
July 1 to Dec 31	7,306,481	6,759,185	4,308,594	5,860,368	236,433	250,110	93,155	112,749	649,593	658,411	3,752,165	5,314,706
Miss Ark & Western Jan	1,097	1,088	922	-863							922	-863
July 1 to Jan 31	7,163	9,900	6,310	-7,910							6,310	-7,910
Mississippi Central. Jan	44,232	50,255	28,831	22,499					2,500	1,500	26,331	20,999
July 1 to Jan 31	316,435	304,482	189,920	181,774					14,500	9,600	175,420	172,174
Mississippi Eastern. Jan	5,941	3,932	445	3,137					90	90	355	3,047
July 1 to Jan 31	36,462	31,365	10,753	14,912					632	630	10,120	14,282
Miss Hill City & W. Jan	1,897	972	877	806					111	71	766	734
July 1 to Jan 31	10,838	2,155	4,265	3,074					604	209	3,651	2,865
Miss R & Bonne Ter. Jan	45,683	48,185	22,937	28,145					1,545	1,210	21,392	26,934
July 1 to Jan 31	322,587	308,899	185,752	176,971					10,464	7,917	175,287	169,054
Mo & Ill B'dge & Belt Jan	1,704	1,221	2,546	3,147					625	507	1,921	2,640
July 1 to Jan 31	11,332	11,665	26,768	16,230					4,375	3,470	22,393	12,760
Missouri & Louisiana. Jan	8,713	9,591	5,938	5,397					115	115	5,823	5,281
July 1 to Jan 31	54,464	58,427	62,969	30,246					806	806	62,163	29,440
Missouri & Nor Ark. Jan	68,824	63,428	-3,279	4,052					4,250	3,900	-7,529	152
July 1 to Jan 31	472,608	401,05										

NAME OF ROAD	FREIGHT & PASSENGER EARNINGS				TOTAL EARNINGS		MAINTENANCE EXPENSES				TRAFFIC & TRANSPORTATION EXP.			
	FREIGHT		PASSENGER		Incl. Other Revenue	Way & Structure	Equipment		TRAFFIC	TRANSPORTATION	EXP.	EXP.		
	This Year	Last Year	This Year	Last Year			This Year	Last Year					This Year	Last Year
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$		
Mt Hood RR..... Jan	2,290	1,855	788	469	3,235	2,383	506	319	560	.....	.....	1,768	807	
July 1 to Jan 31.....	45,381	38,842	8,487	5,632	55,258	44,918	4,152	2,904	1,584	385	.....	12,154	6,98	
Mount Hope Mineral, Jan	2,384	3,374	.....	.....	2,384	3,374	338	152	166	293	.....	789	1,410	
July 1 to Jan 31.....	19,042	25,857	.....	.....	19,198	26,050	3,842	3,250	1,743	1,368	.....	5,260	5,639	
Mt Jewett Kin & Rit, Jan	2,615	2,654	758	912	3,495	3,694	1,292	773	503	735	127	2,036	1,383	
July 1 to Jan 31.....	23,401	20,327	6,882	7,759	31,256	29,049	13,882	9,018	3,336	5,655	432	12,387	11,012	
Mt Penn Gravity..... Jan	185	45	14,500	15,332	15,364	16,176	1,305	1,813	816	847	.....	4,819	5,148	
July 1 to Jan 31.....	889	1,163	287	340	1,252	1,643	207	245	262	314	.....	730	730	
Mountain Central..... Jan	7,640	11,704	2,433	2,460	10,611	14,839	4,402	5,411	2,085	2,259	.....	12	4,470	
Munising..... Jan	11,142	13,330	2,029	2,077	13,751	15,938	2,917	2,129	2,367	1,663	96	89	6,432	
July 1 to Jan 31.....	132,555	124,818	21,326	21,095	160,483	152,963	30,816	22,359	17,489	11,808	869	757	53,613	
Muscatine Nor & Sou, Jan	4,082	4,084	721	554	4,764	4,617	657	1,610	526	790	260	230	3,630	
July 1 to Jan 31.....	37,461	39,743	5,553	4,834	42,923	43,604	8,267	11,446	4,548	3,998	1,708	1,508	21,573	
Nacogdoches & S E., Jan	1,082	468	51	27	1,686	1,083	612	702	160	298	43	58	476	
July 1 to Jan 31.....	6,233	7,702	384	162	10,579	8,452	3,651	1,984	1,474	2,939	368	196	4,788	
Narragansett Pier, Jan	1,360	1,205	1,576	1,487	3,202	3,209	675	1,251	469	290	.....	1,393	1,284	
July 1 to Jan 31.....	10,917	12,888	21,228	20,926	34,250	36,497	4,498	5,465	3,107	2,472	618	606	18,548	
Naahv Chatt & St L, Jan	811,853	703,993	237,673	211,700	1,127,810	983,429	158,161	119,711	221,555	150,201	34,358	39,468	398,399	
July 1 to Jan 31.....	4,930,247	4,693,925	1,743,053	1,575,048	7,115,920	6,681,977	1,043,576	1,014,332	1,347,882	1,126,074	245,331	255,283	2,524,634	
Nelson & Albemarle, Jan	2,875	3,014	475	452	3,562	3,531	545	269	112	480	.....	1,415	1,572	
July 1 to Jan 31.....	23,007	20,920	3,947	3,654	27,786	25,394	3,531	2,756	1,270	1,333	.....	9,812	10,907	
Nevada-Cal-Oregon, Jan	4,347	16,553	4,035	7,248	11,142	26,604	6,193	2,661	2,220	4,429	592	589	4,964	
July 1 to Jan 31.....	130,147	181,550	65,825	90,787	215,752	291,655	55,350	33,724	22,835	28,193	3,930	4,465	39,330	
Sierra Valleys..... Jan	190	559	73	552	502	1,392	25	857	297	67	37	37	412	
July 1 to Jan 31.....	10,267	21,613	3,919	9,480	16,711	34,180	4,094	7,190	1,383	913	187	187	6,085	
Nevada Central..... Jan	4,215	2,720	1,656	1,245	6,551	4,567	674	733	649	706	.....	1,653	1,393	
July 1 to Jan 31.....	32,149	28,333	12,559	11,251	50,177	43,619	8,794	12,823	6,220	9,829	.....	11,755	12,309	
Nevada Copper Belt, Jan	1,201	.....	999	.....	2,924	.....	129	.....	258	.....	.....	1,569	.....	
July 1 to Jan 31.....	9,389	.....	5,831	.....	20,968	.....	889	.....	2,060	.....	1,100	1,582	.....	
Nev. Col. Narrow Gauge Jan	3,804	3,565	3,734	3,562	8,200	7,939	2,158	1,265	1,555	62	46	2,682	2,762	
July 1 to Jan 31.....	41,234	39,991	34,186	32,975	80,797	78,341	15,169	9,136	10,851	10,090	689	321	18,567	
Nevada Northern..... Jan	111,538	83,611	9,534	13,729	124,177	106,586	5,524	5,367	15,740	12,637	604	441	29,928	
July 1 to Jan 31.....	769,213	711,307	82,926	105,291	879,802	845,092	47,467	43,524	91,967	76,897	2,538	2,405	186,998	
New Castle & Oh Riv, Jan	948	1,086	.....	948	1,086	117	252	429	313	.....	.....	520	626	
July 1 to Jan 31.....	4,636	4,618	.....	4,636	8,018	2,312	990	1,444	1,384	.....	.....	2,891	3,241	
New Hav & Dumb, Dec	2,627	2,896	.....	2,627	2,896	493	483	613	806	.....	.....	2,367	2,757	
July 1 to Dec 31.....	15,238	20,230	.....	15,238	20,230	3,525	6,006	4,084	5,361	.....	.....	12,530	14,741	
N J Indiana & Illinois, Jan	2,265	2,485	122	91	2,468	2,596	288	225	163	32	11	989	1,090	
July 1 to Jan 31.....	23,618	24,259	774	799	25,241	26,345	2,574	2,269	1,145	158	259	1	6,211	
New Mexico Central, Jan	2,039	3,237	1,596	2,259	4,378	6,160	1,184	930	1,079	1,354	28	327	2,822	
July 1 to Jan 31.....	18,750	23,462	15,851	19,239	39,753	47,843	9,823	6,997	18,775	9,915	1,737	1,744	20,374	
New Mex Midland, Jan	2,838	2,329	62	69	2,901	2,399	311	309	151	175	.....	1,068	951	
July 1 to Jan 31.....	17,178	14,221	389	517	17,567	14,738	3,130	2,329	2,077	1,763	.....	7,743	6,174	
New OrL & Nor East, Jan	229,310	211,134	51,188	50,257	303,998	283,722	30,917	27,846	50,161	39,914	9,261	10,572	112,164	
July 1 to Jan 31.....	1,615,201	1,454,037	370,712	365,934	2,119,353	1,971,501	211,714	200,222	318,108	311,479	64,636	61,618	746,970	
New OrL Great North, Jan	99,206	94,907	26,939	26,508	136,987	128,358	24,054	17,248	13,161	15,239	3,065	2,285	43,210	
July 1 to Jan 31.....	687,297	547,765	223,341	208,709	973,952	799,884	150,555	147,065	134,563	110,948	21,704	14,938	271,511	
New OrL Mobile & Ch, Jan	130,396	115,147	28,316	28,227	170,629	154,188	21,838	22,478	16,792	15,087	2,427	2,171	49,014	
July 1 to Jan 31.....	804,986	718,460	205,768	200,718	1,033,460	985,993	147,433	151,458	89,447	94,486	19,950	15,123	316,804	
N O Natalbany & Nat, Jan	19,948	8,321	689	263	20,694	8,585	5,283	2,998	5,424	1,212	75	.....	4,790	
July 1 to Jan 31.....	127,670	77,510	3,387	2,164	131,449	79,675	32,829	16,919	23,308	9,417	115	.....	31,976	
New Riv Holst & W, Jan	997	407	241	130	1,324	647	522	173	45	9	12	9	558	
July 1 to Jan 31.....	7,957	4,994	2,332	1,379	11,212	6,856	2,617	2,170	500	336	91	141	3,062	
N Y & Pennsylvania, Jan	5,780	5,611	1,839	1,875	8,238	8,109	1,585	2,101	894	758	.....	4,166	4,006	
July 1 to Jan 31.....	38,599	36,346	16,665	17,424	59,771	57,925	18,840	19,319	5,366	3,633	.....	24,249	22,454	
N Y Auburn & Lans, Dec	1,776	1,992	3,207	3,339	5,463	5,713	709	378	965	465	180	96	3,283	
July 1 to Dec 31.....	10,329	8,509	26,462	26,396	40,074	37,777	2,969	2,244	3,551	3,006	749	654	19,770	
N Y C & Hudson Riv, Jan	4,712,782	4,592,724	2,187,044	2,080,892	7,708,056	7,421,396	1,054,788	760,196	1,542,576	1,323,947	179,143	177,453	3,469,658	
July 1 to Jan 31.....	34,626,878	33,560,968	19,175,261	18,128,861	60,149,642	57,534,387	8,495,229	7,258,289	10,225,372	9,237,809	147,853	142,853	22,638,119	
Chic Ind & South, Jan	283,270	301,802	19,520	17,288	310,642	324,911	38,525	25,199	61,241	55,696	8,276	9,514	131,159	
July 1 to Jan 31.....	1,887,835	1,910,924	178,017	163,642	2,124,552	2,121,542	303,350	317,642	411,057	369,331	64,294	59,636	836,797	
Chic Kalam & Sag, Jan	5,165	8,538	2,732	2,982	15,708	18,531	1,131	1,832	1,171	2,040	492	601	4,544	
July 1 to Jan 31.....	42,386	59,956	30,515	29,533	125,955	130,498	18,043	15,333	6,608	26,726	3,300	3,074	30,453	
Cincinnati North, Jan	79,724	72,831	14,388	12,943	99,608	89,522	20,430	9,419	21,239	20,247	2,888	2,555	41,700	
July 1 to Jan 3														

NAME OF ROAD	TOTAL EXPENSES		NET		OUTSIDE OPERATIONS				TAXES		FINAL NET		MILES	
	Inc. General Exp.		FROM RAILROAD		Gross Revenue		Net Revenue		Current Year		Previous Year		End of Month	
	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
Mt Hood RR. Jan	5,559	2,926	-2,324	-543					122	171	-2,446	-714		
July 1 to Jan 31	31,115	22,671	24,142	22,247					855	1,197	23,287	21,050	22	16
Mount Hope Mineral, Jan	1,424	1,963	960	1,410					154	132	806	1,277		
July 1 to Jan 31	11,683	11,040	7,515	15,010					1,081	929	6,433	14,081	4	4
Mt Jewett Kin & Rlt, Jan	4,228	3,135	-732	558					15	30	-747	528		
July 1 to Jan 31	31,835	27,309	-578	1,739					105	210	-683	1,529	32	38
Mt Penn Gravity, Jan	365	507	-365	-507					59	59	-425	-567		
July 1 to Jan 31	8,020	8,787	7,344	7,389					415	415	6,928	6,973	8	8
Mountain Central, Jan	1,286	1,513	-34	129					20	20	-54	109		
July 1 to Jan 31	11,394	13,474	-783	1,364					140	140	-923	1,224	13	13
Munising, Jan	12,471	10,842	1,279	5,096					1,057	919	222	4,176		
July 1 to Jan 31	107,274	91,048	53,208	61,875					8,348	6,437	44,860	56,437	76	76
Muscataine Nor & Sou, Jan	5,835	6,781	-1,071	-2,163					225	225	-1,296	-2,388		
July 1 to Jan 31	41,120	41,883	1,802	1,720					1,575	1,525	227	195	28	28
Nacogdoches & S. E., Jan	1,526	1,806	160	-722					80	75	80	-797		
July 1 to Jan 31	10,744	11,388	-165	-2,935					555	525	-740	-3,150	14	14
Narragansett Pier, Jan	2,559	2,832	642	377					120	107	523	270		
July 1 to Jan 31	27,185	26,708	7,065	9,788					840	750	6,225	9,038	8	
Nashv Chatt & St L., Jan	836,020	695,379	291,790	288,049	10,043	6,808	-1,730	-432	22,267	20,500	267,773	267,116		
July 1 to Jan 31	5,334,708	4,851,120	1,781,211	1,830,857	55,249	47,725	-4,556	-5,828	156,009	143,500	1,620,646	1,681,528	1,230	1,230
Nelson & Albemarle, Jan	2,759	2,443	802	1,137					130	126	672	1,010		
July 1 to Jan 31	17,143	16,334	10,642	9,059					899	877	9,743	8,182	16	16
Nevada-Cal-Oregon, Jan	15,989	16,812	-4,846	9,791					1,703	1,199	-6,550	8,592		
July 1 to Jan 31	136,858	132,148	78,893	159,506					11,924	8,355	66,968	151,111	184	184
Sierra Valleys, Jan	806	1,958	-304	-565					252	261	-557	-827		
July 1 to Jan 31	12,022	16,502	4,688	17,677					1,770	1,828	2,918	15,849	36	36
Nevada Central, Jan	3,453	3,898	3,097	668					350	354	2,746	304		
July 1 to Jan 31	31,190	39,612	18,986	4,006					2,537	2,706	16,449	1,300	93	93
Nevada Copper Belt, Jan	2,666		287						91		166			
July 1 to Jan 31	16,982		3,986						91		3,895		14	
Nev Co Narrow Gauge Jan	7,631	4,668	569	1,470					430	440	139	1,030		
July 1 to Jan 31	51,707	44,829	29,272	33,512					3,010	3,080	26,262	30,432	20	20
Nevada Northern, Jan	54,848	50,394	69,328	56,191					4,300	3,000	65,028	53,191		
July 1 to Jan 31	353,369	316,947	526,432	528,144					30,307	21,135	496,125	507,008	165	165
New Castle & Oh Riv, Jan	1,416	1,346	-468	-260					38	38	-506	-298		
July 1 to Jan 31	7,030	5,791	-2,332	2,226					270	270	-2,602	1,956	3	3
New Hay & Dunb., Dec	3,868	4,454	-1,261	-1,557					34	33	-1,296	-1,590		
July 1 to Dec 31	21,632	28,060	-6,393	-7,830					209	197	-6,602	-8,027	6	6
N J Indiana & Illinois, Jan	2,021	1,938	447	657					190	150	257	507		
July 1 to Jan 31	14,171	13,128	11,069	13,216					1,330	1,050	9,739	12,166	11	11
New Mexico Central, Jan	5,868	6,832	-1,489	-672					650	867	-2,140	-1,540		
July 1 to Jan 31	52,788	46,094	-13,029	1,748					7,190	867	-20,219	880	115	115
New Mex Midland, Jan	1,963	1,890	938	508							938	508		
July 1 to Jan 31	16,089	13,477	1,477	1,261							1,477	1,261	11	11
New Ori & Nor East, Jan	216,496	188,841	87,501	94,880	1,987		149		8,550	8,700	79,100	86,180		
July 1 to Jan 31	1,422,467	1,312,018	696,886	659,483	15,397		-311		61,336	57,524	635,238	601,959	195	195
New Ori Great North, Jan	90,047	71,225	46,939	57,133	112	81	-102	-77	2,200	1,250	44,636	55,805		
July 1 to Jan 31	613,237	512,052	360,715	287,771	752	800	-582	-564	13,150	6,950	346,983	280,257	282	275
New Ori Mobile & Ch, Jan	98,686	95,598	71,942	58,589					4,255	3,543	67,697	55,046		
July 1 to Jan 31	629,738	620,851	453,721	365,141					30,832	25,592	422,889	339,548	404	402
N O Natalbany & Nat, Jan	16,151	6,317	4,543	2,268					100	50	4,443	2,218		
July 1 to Jan 31	90,445	41,304	41,004	38,370					700	350	40,304	38,028	22	22
New Riv Holst & W., Jan	1,300	607	23	39					138	90	-115	-50		
July 1 to Jan 31	7,613	5,920	3,598	936					970	635	2,637	301	20	12
N Y & Pennsylvania, Jan	7,517	7,385	780	724					242	242	537	481		
July 1 to Jan 31	52,537	49,149	7,234	8,775					1,639	1,639	5,534	7,075	56	56
N Y Auburn & Lans, Dec	5,753	4,436	-289	1,276					250	200	-539	1,075		
July 1 to Dec 31	30,817	27,821	9,256	9,956					1,500	1,200	7,756	8,756	40	40
N Y C & Hudson Riv, Jan	6,448,319	5,660,827	1,259,736	1,760,568	446,670	393,247	47,936	-8,052	383,389	388,714	924,283	1,363,801		
July 1 to Jan 31	44,357,864	39,343,546	15,791,777	18,150,841	2,951,268	2,855,639	65,445	187,623	2,784,886	2,635,257	13,072,337	15,743,207	3,591	3,588
Chic Ind & South, Jan	248,026	224,010	62,615	100,900	1,229	715	-42	10	13,900	13,500	48,672	87,411		
July 1 to Jan 31	1,678,622	1,511,379	445,929	610,162	14,159	14,793	1,418	399	94,593	88,003	352,755	522,558	321	321
Chic Kalam & Sag, Jan	7,748	9,901	7,960	8,629					1,119	1,119	6,940	7,510		
July 1 to Jan 31	64,410	89,246	61,545	41,252					8,001	7,125	53,543	34,126	44	55
Cincinnati North, Jan	89,548	72,072	10,060	17,449					4,700	4,500	5,360	12,949		
July 1 to Jan 31	634,705	530,186	169,214	212,395					33,805	29,500	135,408	182,894	245	247
Clev Cin Ch & St L, Jan	1,979,154	1,717,875	365,727	606,362	26,151	24,616	-7,864	-10,332	80,000	74,000	277,862	522,029		
July 1 to Jan 31	14,513,800	11,990,967	4,072,817	5,482,987	203,143	184,520	-54,278	-41,139	573,548	508,328	3,444,990	4,933,519	1,978	1,982
Det & Charlevoix, Jan	6,771	9,731	-1,198	-3,374					680	600	-1,878	-3,974		
July 1 to Jan 31	39,491	67,441	13,436	1,353					4,869	4,203	8,566	-2,849	43	43
Dunk All Val & P., Jan	20,245	19,210	3,310	956					1,828	1,150	1,481	-193		
July 1 to Jan 31	168,217	155,214	30,697	36,382					10,879	6,375	19,818	30,007	90	90
Fulton Chain, Jan	1,034	423	2,799	-543					105	91	2,693	-635		
July 1 to Jan 31	3,295	3,877	7,278	1,525					231	236	7,047	1,289	2	2
Indiana Harb Belt, Jan	174,830	167,113	16,528	14										

NAME OF ROAD	FREIGHT & PASSENGER EARNINGS				TOTAL EARNINGS				MAINTENANCE EXPENSES				TRAFFIC & TRANSPORTATION EXP'S			
	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
N Y Phila & Norfolk, Jan	186,338	185,561	30,112	27,910	239,611	230,068	29,840	27,538	42,553	39,402	3,483	3,388	101,016	91,004		
July 1 to Jan 31	1,603,021	1,533,253	260,222	242,622	2,013,649	1,905,137	217,590	183,735	329,583	321,167	32,323	24,485	764,084	669,249		
N Y Susq & Western, Jan	163,620	130,231	43,286	45,456	233,767	201,250	21,526	18,211	22,230	20,702	1,674	2,176	94,343	95,464		
July 1 to Jan 31	1,156,194	1,010,876	362,574	381,594	1,707,314	1,562,540	207,456	192,912	159,390	150,945	14,384	11,033	631,228	588,725		
Nez Perce & Idaho, Jan	1,998	.....	550	.....	2,655	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
July 1 to Jan 31	9,556	.....	2,681	.....	12,816	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Niagara Junction, Jan	5,193	4,765	.....	5,248	4,855	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
July 1 to Jan 31	40,276	35,860	.....	41,170	36,433	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Nittany Valley, Jan	117	1,427	.....	117	1,427	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
July 1 to Jan 31	7,770	9,894	.....	7,770	9,894	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Noland Land & Trans, Jan	.....	.....	.....	790	1,036	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
July 1 to Jan 31	.....	.....	.....	5,814	6,362	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Norfolk & Western, Jan	.....	.....	.....	13,797	12,723	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
July 1 to Jan 31	.....	.....	.....	107,558	95,815	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Norfolk & Western, Jan	2,511,731	2,396,126	317,531	291,670	2,391,037	2,282,491	306,535	247,758	604,700	480,407	48,983	43,378	926,972	861,511		
July 1 to Jan 31	18,073,536	17,062,722	2,598,254	2,410,745	21,425,659	20,112,408	2,461,480	2,021,122	4,013,039	3,388,145	348,557	306,199	6,355,668	5,702,596		
Big Stony, Dec	1,005	.....	.....	371	1,540	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
July 1 to Dec 31	8,410	4,834	.....	1,587	12,025	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Norfolk Southern, Jan	153,364	.....	56,946	.....	225,959	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
July 1 to Jan 31	1,065,412	.....	472,551	.....	1,658,311	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
North & South Caro, Jan	7,510	4,296	3,029	1,929	10,894	6,341	1,397	1,539	359	77	151	79	3,429	2,463		
July 1 to Jan 31	46,507	32,065	25,508	13,292	73,869	46,221	8,770	5,768	1,459	1,227	1,048	457	19,825	13,687		
Nor Louisiana & Gulf, Jan	1,351	2,026	34	73	1,385	2,104	474	796	546	890	13	11	556	667		
July 1 to Jan 31	14,092	19,530	451	461	14,706	19,991	5,950	4,820	5,815	4,202	83	57	7,801	6,155		
North Shore Ry, Dec	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
July 1 to Dec 31	.....	42	.....	.....	42	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Northampton & Bath, Jan	15,042	12,228	369	331	18,831	18,520	608	972	3,371	4,684	176	179	11,029	12,913		
July 1 to Jan 31	113,483	107,244	2,600	2,410	141,043	137,614	7,859	6,182	19,972	24,147	1,401	1,226	77,405	69,629		
Northamp & Hertf, Jan	842	1,100	88	97	1,010	1,275	76	200	13	2	.....	.....	.....	.....	.....	.....
July 1 to Jan 31	6,577	7,711	638	802	7,773	9,010	1,246	1,853	89	198	.....	.....	.....	.....	.....	.....
Northern Central, Jan	795,584	796,965	170,115	151,191	1,034,673	1,014,571	190,818	128,910	214,476	224,155	15,017	12,435	542,682	922,972		
July 1 to Jan 31	5,838,111	5,903,647	1,406,155	1,286,571	7,695,031	7,608,982	1,342,590	828,287	1,445,234	1,441,080	121,596	94,782	3,571,200	3,242,772		
Northern Pacific, Jan	2,837,450	3,153,760	1,114,371	1,130,285	4,254,916	4,593,595	383,059	635,489	647,689	775,720	84,419	78,178	1,815,016	2,114,316		
July 1 to Jan 31	27,069,053	28,002,284	11,018,024	10,054,098	40,733,467	44,668,306	5,110,589	5,979,277	4,744,045	5,425,363	614,103	576,740	13,143,631	13,875,228		
Big Fork & Int Falls, Jan	6,935	3,556	2,253	1,188	9,550	5,106	651	786	355	305	34	60	3,655	2,182		
July 1 to Jan 31	35,843	28,218	13,664	11,268	52,974	43,749	9,110	7,521	2,222	1,637	264	288	18,779	14,949		
Minnes & Internat, Jan	49,947	44,425	17,798	14,994	70,926	62,994	3,474	9,729	6,860	8,168	248	492	26,097	22,684		
July 1 to Jan 31	300,551	256,925	101,222	118,251	463,903	405,447	50,927	59,611	43,264	53,700	2,070	2,541	141,500	135,099		
Pt Townsend Sou, Jan	555	1,086	1,385	1,240	2,637	3,237	930	1,971	316	282	3	.....	1,245	1,206		
July 1 to Jan 31	9,255	8,612	11,322	11,407	27,333	27,172	7,922	10,696	2,675	1,801	60	100	8,926	8,085		
Northwestern Coal, Jan	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
July 1 to Jan 31	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Northwestern Pacific, Jan	75,507	67,052	96,737	92,264	192,957	179,183	48,493	41,990	39,404	32,357	3,108	2,599	91,725	83,316		
July 1 to Jan 31	883,580	793,958	1,041,559	980,676	2,076,498	1,923,642	357,632	334,288	289,699	227,840	19,891	18,523	746,682	655,417		
Norwood & St Lawr, Jan	4,969	4,950	713	637	6,914	6,106	585	359	1,028	691	2	23	2,713	1,700		
July 1 to Jan 31	48,093	41,850	6,976	6,608	67,003	52,160	5,334	2,302	6,775	4,056	129	141	20,611	12,487		
Oak Gr & Geo'town, Jan	1,899	6,717	.....	1,899	6,717	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
July 1 to Jan 31	2,308	34,599	.....	2,308	35,741	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ocala & Southwest, Jan	1,544	.....	.....	1,544	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
July 1 to Jan 31	14,499	.....	.....	14,499	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ocala Pine & Vald, Jan	272	574	.....	272	574	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
July 1 to Jan 31	2,888	3,229	.....	2,888	3,229	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ocala Southern, Jan	2,358	2,046	543	553	3,163	2,994	453	327	151	68	45	69	864	781		
July 1 to Jan 31	14,258	11,134	3,482	2,569	19,705	17,323	2,826	1,555	1,365	356	319	140	5,292	4,106		
Ohio & Kentucky, Jan	5,573	4,848	1,145	1,029	7,108	6,228	1,928	818	356	1,179	156	150	2,155	4,161		
July 1 to Jan 31	48,052	41,524	9,520	8,855	60,115	52,740	12,131	7,367	3,247	4,040	1,072	921	16,767	13,427		
Ohio Riv & Columbus, Jan	638	590	558	655	1,316	1,421	611	739	302	243	52	72	847	751		
July 1 to Jan 31	5,440	5,293	5,358	5,558	11,797	11,884	5,151	6,155	2,197	2,035	394	435	5,577	6,032		
Ohio Riv & Western, Jan	3,504	4,600	7,155	6,773	12,177	12,895	4,278	3,615	1,921	1,874	211	39	4,325	5,017		
July 1 to Jan 31	38,311	46,069	61,981	60,984	113,978	119,643	36,492	36,272	15,732	12,319	676	348	31,768	32,106		
Oklahoma Central, Jan	20,009	11,008	5,145	5,724	26,184	17,449	7,850	5,844	3,901	2,972	598	599	9,113	6,292		
July 1 to Jan 31	129,960	81,322	33,347	39,668	170,935	125,960	35,530	34,514	22,261	18,750	3,746	3,698	49,075	39,464		
Okla Kan & Mo Inter, Jan	458	1,443	534	806	992	2,375	143	264	36	30	.....	.....	.....	.....	.....	.....
July 1 to Jan 31	6,389	11,569	3,778	5,281	10,167	16,975	1,049	3,647	380	330	210	552	5,909	6,474		
Ontonagon, Jan	526	1,007	.....	526	1,007	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
July 1 to Jan 31	4,042	6,556	.....	4,042	6,556	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Oregon & Eureka, Jan	3,483	4,896	2,431	2,391	6,150	7,568	2,629	3,314	449	645	80	75	3,449	3,880		
July 1 to Jan 31	105,304	87,945	21,696	20,801	130,092	111,193	30,111	27,378	14,687	14,751	591	619	34,442	32,649		
Oregon & Southeast, Jan	1,087	2,024	457	533	1,653	2,675	528	704	120	57	.....	.....	.....	.....	.....	.....
July 1 to Jan 31	17,580	14,891	4,645	3,481	23,139	19,146	4,794	9,809	1,020	2,568	8	109	4,721	6,014		
Ouachita & Northw, Jan	10,398	10,367	.....	10,398	10,367	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
July 1 to Jan 31	81,765	78,343	.....	81,792	78,343	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ouachita Valley, Jan	7,309	3,412	51	20	7,361	3,464	1,502	973	489	733	.....	.....	.....	.....	.....	.....
July 1 to Jan 31	42,510	23,774	225	515	42,735	26,292	11,285	17,839	5,412	5,446	.....	.....	.....	.....	.....	.....
Overton County, Jan	1,525	1,782	411	1,117	2,095	3,058	320	755	180	722	.....	.....	.....	.....	.....	.....
July 1 to Jan 31	18,992	17,595	3,967	4,442	24,284	23,334	3,170	3,601	1,603	2,287	64	4	5,751	6,248		
Pacific & Eastern, Jan	508	328	715	1,140	1,290	1,510	437	523	44	.....	.....	.....	.....	.....	.....	.....
July 1 to Jan 31	5,313	3,516	5,509	4,019	11,411	7,730	3,787									

NAME OF ROAD	TOTAL EXPENSES		NET		OUTSIDE OPERATIONS		TAXES		FINAL NET		MILES		
	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 Phila & Norfolk, Jan	188,269	170,236	51,342	59,832			7,500	6,850	43,842	52,982			
July 1 to Jan 31	1,421,360	1,260,812	592,289	644,324			54,150	44,350	538,139	599,974	112	112	
N Y Susq & Western, Jan	143,217	140,027	90,549	61,223	19,851	13,698	11,771	11,316	78,038	46,533			
July 1 to Jan 31	1,042,699	970,108	664,615	592,431	117,698	65,660	81,943	79,216	585,421	476,218	152	151	
Nez Perce & Idaho, Jan	1,368		1,286				100		1,186				
July 1 to Jan 31	6,285		6,531				400		6,131		13		
Niagara Junction, Jan	1,820	1,811	3,427	3,044			375	300	3,051	2,744			
July 1 to Jan 31	17,608	14,522	23,561	21,910			2,703	2,859	20,858	19,050	4	4	
Nittany Valley, Jan	1,301	1,180	—1,184	247			15	15	—1,199	232			
July 1 to Jan 31	6,903	6,119	867	3,775			105	105	762	3,670	6	6	
Noland Land & Trans, Jan	613	827	176	209			27	29	149	180			
July 1 to Jan 31	5,301	4,735	512	1,626			202	165	310	1,460	3	3	
Norfolk & Western, Jan	1,952,004	1,694,836	979,032	1,087,654	9,750	10,086	115,000	92,800	863,493	995,894			
July 1 to Jan 31	13,605,500	11,826,367	7,820,159	8,286,040	61,115	59,918	745,000	596,800	7,069,101	7,680,632	1,990	1,941	
Big Stony, Dec	3,089	2,919	—1,548	—1,495			857	254	—2,406	—1,749			
July 1 to Dec 31	17,988	17,662	—5,963	—10,937			1,447	779	—7,410	—11,716	38	16	
Norfolk Southern, Jan	150,750		75,209				5,900		69,235				
July 1 to Jan 31	1,031,287		627,024		15,034		42,101		588,779		607		
North & South Caro., Jan	6,395	5,035	4,489	1,305			150	66	4,339	1,239			
July 1 to Jan 31	37,511	25,438	36,358	20,793			706	467	35,651	20,315	55	38	
Nor Louisiana & Gulf, Jan	1,897	2,621	—511	—516			46	37	—558	—554			
July 1 to Jan 31	21,701	15,940	—6,995	4,050			325	262	—7,320	3,788	14	14	
North Shore Ry, Dec	250	259	—250	—259			10	20	—250	—279			
July 1 to Dec 31	3,524	1,607	—3,524	—1,564			60	120	—3,584	—1,684	4	4	
Northampton & Bath, Jan	15,371	18,929	3,460	—408			272	236	3,187	—645			
July 1 to Jan 31	107,935	102,479	33,103	39,135			1,809	1,653	31,193	33,479	7	7	
Northamp & Hertf., Jan	466	428	543	847			22	521	824				
July 1 to Jan 31	3,873	4,380	3,899	4,630			157	157	3,741	4,473	9	9	
Northern Central, Jan	986,653	880,330	48,109	134,241	707	540	464	298	31,231	11,833	103,307		
July 1 to Jan 31	6,654,378	5,756,272	1,040,052	1,852,709	7,509	7,677	5,688	224,131	218,623	820,657	1,639,775	468	467
Northern Pacific, Jan	3,036,259	3,699,917	1,218,656	893,678	129,365	132,522	5,376	212,746	208,049	1,017,374	691,205		
July 1 to Jan 31	24,208,960	26,505,293	15,524,507	18,160,012	1,318,645	1,609,095	566,914	2,002,766	1,730,774	14,903,905	16,996,151	6,028	5,852
Big Fork & Int Falls, Jan	4,955	3,568	4,595	1,538			474	205	4,121	1,333			
July 1 to Jan 31	32,000	25,810	20,974	17,939			2,805	1,750	18,768	16,188	33	33	
Minnes & Internat, Jan	38,905	43,161	32,021	19,832			2,938	2,617	29,082	17,214			
July 1 to Jan 31	252,520	265,093	211,382	140,363			18,577	16,324	192,804	124,039	177	177	
Pt Townsend Sou., Jan	2,640	3,604	17	—366			600	600	—582	—966			
July 1 to Jan 31	20,661	21,721	6,671	5,450			4,200	4,200	2,471	1,250	41	41	
Northwestern Coal, Jan	1,606	2,027	615	850	—4,633	3,308	—8,796	—806	—8,298	—47			
July 1 to Jan 31	14,853	13,002	6,648	4,115	15,287	23,447	—13,858	—6,284	942	—2,748	8	8	
Northwestern Pacific, Jan	192,163	169,903	793	9,280			10,700	10,988	—9,906	—1,709			
July 1 to Jan 31	1,478,295	1,303,550	598,203	620,092			73,900	74,881	524,303	545,210	376	376	
Norwood & St Lawr., Jan	4,857	3,399	2,057	2,707			200	125	1,857	2,582			
July 1 to Jan 31	36,773	21,013	30,230	31,147	6,143	3,056	888	950	30,694	31,260	19	19	
Oak Gr & Geo'town, Jan	2,868	2,698	—968	4,019			65	63	—1,033	3,956			
July 1 to Jan 31	14,323	21,947	—12,014	13,794			445	433	—12,460	13,360	26	26	
Ocala & Southwest, Jan	1,704		—159						—159				
July 1 to Jan 31	10,103		4,395						4,395		6		
Ocala Pine & Vald., Jan	162	239	109	334			59	59	50	275			
July 1 to Jan 31	1,424	2,038	1,313	1,190			414	409	899	781	11	11	
Ocala Southern, Jan	1,795	1,298	1,368	1,635			128	32	1,239	1,663			
July 1 to Jan 31	11,631	6,350	8,074	10,973			898	226	7,175	10,747	35	15	
Ohio & Kentucky, Jan	6,009	7,411	1,099	—1,182			137	137	962	—1,319			
July 1 to Jan 31	44,086	34,863	16,028	17,877			969	969	15,063	16,918	25	25	
Ohio Riv & Columbus, Jan	1,913	1,974	—597	—853			89	89	—586	—542			
July 1 to Jan 31	14,066	15,403	—2,268	—3,519			626	626	—2,895	—4,145	24	24	
Ohio Riv & Western, Jan	11,698	11,611	478	1,283			724	362	—246	921			
July 1 to Jan 31	89,590	86,733	24,388	32,909			6,050	2,845	18,238	30,064	111	111	
Oklahoma Central, Jan	22,708	17,155	3,476	293			1,759	9,815	1,716	—9,522			
July 1 to Jan 31	120,432	106,684	50,503	19,275			12,253	23,990	38,249	—4,715	134	131	
Oklahoma & Mo Inter, Jan	1,240	1,775	—247	599			36		—284	599			
July 1 to Jan 31	9,221	14,000	946	2,969			353		532	2,969	4	4	
Ontonagon, Jan	923	872	—396	124			3		—397	124			
July 1 to Jan 31	5,279	5,459	—1,237	1,196			3	2	—1,240	1,194	15	7	
Oregon & Eureka, Jan	6,979	8,301	—829	—733			500	500	—1,329	—1,233			
July 1 to Jan 31	82,587	78,109	47,505	33,084			3,597	3,500	43,907	29,584	30	30	
Oregon & Southeast, Jan	1,943	2,069	—290	616			69	47	—359	568			
July 1 to Jan 31	14,943	39,430	8,195	—20,284			486	330	7,709	—20,614	20	20	
Ouachita & Northw., Jan	7,720	6,953	2,677	3,414			125	124	2,552	3,289			
July 1 to Jan 31	50,947	46,804	30,844	31,538			875	869	29,969	30,669	48	44	
Ouachita Valley, Jan	3,980	4,131	3,390	—666			75	100	3,305	—766			
July 1 to Jan 31	35,649	40,289	7,086	—13,996			526	700	6,561	—14,696	28	28	
Overton County, Jan	1,911	2,588	183	470			100	100	83	370			
July 1 to Jan 31	21,965	12,981	2,319	10,353			700	700	1,619	9,653	17	17	
Pacific & Eastern, Jan	1,668	1,233	—378	276			75	62	—453	214			
July 1 to Jan 31	12,389	8,531	—977	—801					—977	—801	12	12	
Pacific & Idaho Nor., Dec	10,335	5,892	2,227	5,102				882	2,227	4,220			
July 1 to Dec 31	58,589	50,728	51,217	34,270			2,595	3,721	48,621	30,549	76	76	
Payette Valley, Jan	2,845	2,735	—303	—1,669			17	17	—1,045	—1,865			
July 1 to Jan 31	19,601	11,313	6,706	290			124	617	—53,531	—1,589	30	13	
Pennsylvania—Lines East of Pittsburgh—													
Pennsylvania RR, Jan	9,932,515	9,546,614	2,427,315	3,361,544	443,499	473,065	—182,421	—138,360	531,227	417,679	1,713,665	2,805,504	
July 1 to Jan 31	67,704,568	62,396,284	26,563,688	31,923,806	3,521,979	3,556,024	—683,133	—649,067	3,037,302	2,923,754	22,843,252	23,350,985	
Balt & Sparrow Pt, Dec	1,184	2,859	5,422	6,652			2,181	200	5,603	6,462			
July 1 to Dec 31	34,533	26,722	33,481	26,528			1,318	1,137	32,162	25,390	4	4	
Balt Ches & Atlac, Jan	11,539	9,941	1,375	1,940	47,915	34,306	12,182	—427	1,873	11,717	—360		
July 1 to Jan 31	116,952	102,644	60,708	63,242	535,250	500,757	107,694	126,293	13,083	13,117	155,319	176,418	
Cape Charles, Jan	772		621				30		591				
July 1 to Jan 31	1,345		615				60		555		8		
Cornwall & Leban, Jan	20,849	20,159	57	13,427			1,068	1,068	—1,001	12,358			
July 1 to Jan 31	155,761	157,885	54,381	110,933			8,258	7,763	46,122	103,169	26	26	
Cumberland Valley, Jan	147,118	145,825	85,826	80,102	1,260	1,568	5,141	4,083	80,884	76,710			
July 1 to Jan 31	1,127,304	958,849	742,156	743,495	8,848	9,956	2,111	4,068	39,023	705,243	718,978	162	162
Long Island, Jan	630,680	547,427	6,388	—4,553	97,788	108,948	22,065	25,463	43,570	—24,879	—22,660		
July 1 to Jan 31	4,600,836	3,817,899	1,501,346	1,806,361	1,121,184	1,198,728	478,360	557,312	314,755	304,992	1,664,952	2,057,681	
Louisville Edge Co, Jan	6,540	10,537	11,223	15,215			7,250	5,000	3,973	10,215			
July 1 to Jan 31	54,962	56,329	119,057	118,239			44,615	37,976	74,441	80,263	2	2	
Maryland Del & Va, Jan	7,119	6,821	—895	—939	45,048	37,135	4,196	149	473	2,826	—1,233		
July 1 to Jan 31	70,994	73,396	16,898	10,555	474,593	432,431	40,914	70,521	3,132	3,101	54,679	77,975	
N Y Phila & Norfolk, Jan</													

NAME OF ROAD	FREIGHT & PASSENGER EARNINGS		TOTAL EARNINGS		MAINTENANCE EXPENSES		TRAFFIC & TRANSPORTATION EXP'S	
	FREIGHT This Year	PASSENGER Last Year	Freight This Year	Passenger Last Year	Way & Structure This Year	Equipment Last Year	Traffic This Year	Transportation Last Year
Pennsylvania—Cont.								
Pitts Cin Ch & St L. Jan	2,089,406	2,410,889	627,221	576,321	3,112,714	3,361,037	305,586	461,245
July 1 to Jan 31	16,356,148	16,167,400	5,016,182	4,577,780	23,985,417	23,221,526	3,059,894	3,089,991
Vandalia Jan	547,726	594,898	181,959	180,967	824,523	870,579	79,352	95,069
July 1 to Jan 31	4,360,698	3,871,927	1,479,872	1,357,586	6,476,370	5,826,131	898,683	827,843
Waynesb & Wash. Jan	2,820	3,257	4,877	4,772	8,644	9,037	1,900	2,292
July 1 to Jan 31	32,542	31,400	44,714	42,017	84,216	80,989	20,453	9,861
Wheeling Terminal. Jan					25,561	23,661	7,340	24,078
July 1 to Jan 31					5,792		604	
Penn Southern Jan	2,462		1,948		18,067		2,070	
July 1 to Jan 31	10,643		6,151					
Pa West & Ohio R Con Jan	319				319	558	55	205
July 1 to Jan 31	2,217	2,120			2,217	2,120	394	465
Peoria & Eastern Jan	231,019	198,101	55,360	48,872	305,128	263,800	35,204	20,079
July 1 to Jan 31	1,647,442	1,339,360	447,336	431,216	2,250,437	1,954,303	285,185	211,435
Peoria & Pekin Union. Dec	6,185	4,718	3,225	2,524	76,481	69,701	6,488	8,659
July 1 to Dec 31	33,853	24,533	16,390	12,209	473,351	419,939	55,751	51,137
Peoria Ry Term Co. Jan	4,171	2,781	4,997	5,537	16,090	13,207	1,391	1,372
July 1 to Jan 31	30,130	18,779	38,338	43,918	118,764	95,117	9,429	11,753
Pere Marquette Jan	896,262	825,050	262,731	234,650	1,196,749	1,146,294	164,926	110,766
July 1 to Jan 31	6,442,245	6,371,322	2,510,473	2,360,699	9,712,934	9,413,438	1,271,112	1,199,327
Peria Northern Jan	1,658	2,191		1,658	2,191	119	410	48
July 1 to Jan 31	14,591	11,444		14,591	11,444	948	2,984	809
Phila Balt & Wash. Jan	660,669	642,561	602,330	561,139	1,441,442	1,376,658	241,025	225,456
July 1 to Jan 31	5,712,559	5,250,526	4,568,876	4,173,875	11,400,581	10,471,960	1,723,483	1,461,960
Phila Belt Line Jan					906	35	84	114
July 1 to Jan 31					6,718	419	1,359	2,405
Philipsburg & Susq. Dec	3,019	2,751	2,753	2,673	5,880	5,468	1,413	2,620
July 1 to Dec 31	11,721	11,406	17,768	17,505	30,062	29,196	8,609	12,527
Pickens Jan	720	712	469	483	1,267	1,270	457	296
July 1 to Jan 31	4,987	5,072	3,915	3,813	9,426	9,426	2,661	2,655
Piney River & Pt Crk. Jan	2,023	2,065	521	447	2,462	2,606	209	223
July 1 to Jan 31	12,581	14,682	3,719	3,231	17,731	18,793	1,528	1,942
Pittsb & Lake Erie. Jan	860,625	1,187,943	114,935	110,815	1,014,696	1,336,772	111,667	108,034
July 1 to Jan 31	8,507,239	9,236,260	988,751	892,973	9,783,774	10,392,077	1,194,297	954,356
Pittsb & Moon Run. Jan	10,081	8,713	153	120	10,243	8,864	1,057	1,030
July 1 to Jan 31	74,423	66,494	890	688	75,480	67,332	12,368	9,122
Pittsb Alleg & McK R. Jan	8,128	11,895		9,940	13,016	1,546	1,551	1,481
July 1 to Jan 31	75,503	55,757		89,388	64,201	11,981	9,807	10,768
Pittsb Char & Yough. Jan	18,897	33,153	596	607	20,390	34,763	3,077	2,347
July 1 to Jan 31	192,165	215,204	5,250	4,021	207,972	228,921	39,194	17,544
Pittsb Cin Chic & St L. Jan	2,089,406	2,410,889	627,221	576,321	3,112,714	3,361,037	305,586	461,245
July 1 to Jan 31	16,356,148	16,167,400	5,016,182	4,577,780	23,985,417	23,221,526	3,059,894	3,089,991
Pittsb Shaw & North. Dec	108,831	92,742	8,393	8,675	119,722	103,078	12,195	11,984
July 1 to Dec 31	665,334	516,083	58,039	60,137	735,692	586,601	120,768	84,074
Pollock & Ang Val Tr. Jan	2,296	2,447		2,346	2,497	1,375	1,016	994
July 1 to Jan 31	17,695	20,028		18,045	20,378	5,287	4,830	5,404
Port Huron Southern. Jan				1,364	1,008	134	135	41
July 1 to Jan 31				9,955	6,306	1,133	1,360	445
Portland & Sou East. Jan	1,452	39		1,492		622		334
July 1 to Jan 31	13,554	327		13,882		4,864		960
Poteau Valley Jan	839	827	106	20	946	852	77	490
July 1 to Jan 31	3,285	4,852	304	338	3,595	5,199	716	6,853
Prescott & Northw. Jan	3,313	3,251	783	536	4,377	3,937	1,344	417
July 1 to Jan 31	35,191	43,904	4,391	3,650	42,081	48,520	10,772	13,816
Quannah Acme & Pac. Jan	8,860	13,878	1,542	1,111	11,407	15,915	1,111	558
July 1 to Jan 31	90,822	80,574	12,326	2,242	111,771	87,594	10,980	1,567
Rahway Valley Jan	1,420	1,229	281	461	1,819	1,968	309	411
July 1 to Jan 31	15,588	15,368	2,356	3,166	18,599	19,496	3,126	2,752
Raleigh & Charleston. Jan	5,654	4,660	1,024	1,445	6,897	6,292	1,052	1,242
July 1 to Jan 31	38,467	36,133	8,967	9,168	48,800	45,677	10,122	10,361
Raleigh & Southport. Jan	8,542	9,222	4,365	2,839	13,493	12,594	1,395	2,150
July 1 to Jan 31	58,445	63,471	31,036	22,276	93,707	89,680	14,512	15,447
Rap City Bl Mills & W Jan	2,331	4,417	511	416	4,182	5,075	541	424
July 1 to Jan 31	20,425	18,333	10,355	8,688	39,138	30,309	4,823	5,487
Raritan River Jan	13,039	12,332	632	599	14,664	13,573	1,485	1,247
July 1 to Jan 31	116,399	106,165	4,632	3,362	128,941	115,966	18,564	14,338
Ray & Gila Valley. Jan	4,401		591		5,994		526	
July 1 to Jan 31	16,543	1,192		21,069		1,270		741
Reading Company—								
Atlantic City Jan	53,058	48,527	37,254	23,503	96,047	82,566	17,469	21,628
July 1 to Jan 31	448,132	420,227	789,743	689,967	1,297,444	1,160,620	170,580	182,641
Catasau & Fogelsv. Jan	13,471	14,317	150	149	13,779	14,546	1,321	1,356
July 1 to Jan 31	143,050	162,223	1,215	1,117	145,921	163,736	13,665	8,508
Central RR of N. J. Jan	1,578,324	1,438,802	324,476	308,724	2,010,033	1,857,684	163,874	139,896
July 1 to Jan 31	10,721,741	10,272,521	2,857,132	2,709,813	14,293,064	13,723,247	1,507,635	1,200,297
Chester & Del Riv. Jan	11,942	15,573		12,845	18,537	1,427	35	277
July 1 to Jan 31	99,256	92,875		115,375	105,633	11,025	8,282	232
Gettysb & Harrisb. Jan	14,193	13,427	2,266	2,013	17,219	16,208	2,491	1,631
July 1 to Jan 31	102,523	94,929	35,052	25,445	152,213	127,182	29,362	26,949
Middlet'n & Humm. Jan	793	1,739	141	133	946	1,885	203	216
July 1 to Jan 31	10,439	7,619	1,714	1,991	12,170	9,536	2,740	1,944
Northeast Penn. Jan	3,165	3,092	2,671	2,422	8,312	7,839	1,643	1,768
July 1 to Jan 31	27,449	27,915	40,764	41,490	85,000	85,867	19,423	17,900
Perkiomen Jan	39,192	38,454	4,785	4,719	46,169	45,026	10,374	2,696
July 1 to Jan 31	333,201	275,900	49,005	49,944	395,781	338,605	37,753	21,170
Phila & Ches Vall. Jan	3,961	3,278	729	659	5,268	4,502	1,431	1,399
July 1 to Jan 31	36,938	38,159	6,025	5,817	47,376	47,823	9,199	11,956
Phila & Read Ry. Jan	2,924,538	3,033,908	542,604	532,382	3,632,037	3,732,112	232,090	241,110
July 1 to Jan 31	20,640,321	20,527,009	4,258,160	4,067,550	26,042,854	25,685,291	2,252,845	1,885,824
Phila Newt & N. Y. Jan	3,824	2,743	618	6,665	11,628	10,905	975	1,019
July 1 to Jan 31	28,390	25,480	46,173	46,791	86,266	83,195	10,971	17,925
Pickering Valley. Jan	553	600	572	535	2,107	2,089	97	118
July 1 to Jan 31	4,627	4,754	5,226	5,173	17,798	18,128	7,261	2,153
Port Reading Jan	115,830	111,156		116,775	112,241	7,471	6,602	108
July 1 to Jan 31	755,230	665,573		770,366	671,961	44,567	56,103	381
Reading & Colum. Jan	17,096	16,254	6,548	6,357	26,011	25,102	4,122	3,317
July 1 to Jan 31	130,156	132,737	60,501	60,432	206,096	200,328	39,181	31,123
Rupert & Bloomsb. Jan	1,619	3,037	80	56	1,744	1,744	122	45
July 1 to Jan 31	12,676	14,614	781	943	14,054	15,834	1,980	1,063
Stony Creek Jan	5,721	7,004	285	351	6,347	7,694	1,199	764
July 1 to Jan 31	48,064	46,656	2,232	2,707	52,638	50,955	11,895	9,273
Tamaq Hazle & No. Jan	1,686	1,526		1,656	1,526	187	448	
July 1 to Jan 31	12,653	12,278		12,653	12,278	633	937	
Williams Valley. Jan	1,025	1,195	990	1,024	2,211	2,401	220	344
July 1 to Jan 31	8,549	10,612	7,488	7,720	17,531	19,941	3,859	4,208
Red River & Gulf Jan	720	2,407	103	75	1,006	3,004	179	290
July 1 to Jan 31	10,549	19,009	848	689	12,924	29,690	1,551	2,941
Red Riv & Rocky Mt. Jan	1,076	1,142		1,076	1,142	10	329	155
July 1 to Jan 31	8,014	6,507		8,014	6,507	2,926	3,437	1,135
Reynolds & Falls Cr. Jan	8,363	7,739		8,363	7,739	1,722	1,823	511
July 1 to Jan 31	58,391	56,019		59,078	56,555	11,351	11,173	5,987
Rich Freder & Potom. Jan	78,413	85,832	75,305	69,148	181,400	179,571	17,156	17,133
July 1 to Jan 31	643,127	648,855	467,616	404,919	1,274,379	1,198,609	193,214	152,689
Washington South. Jan	28,785	28,007	38,048	33,950	92,005	85,195	9,069	6,037
July 1 to Jan 31	226,484	224,565	242,046	202,326	622,323	565,227	53,493	50,575
Rio Grande RR (of Tex). Dec	295	428	191	153	614	698	1,215	1,153
July 1 to Dec 31	2,333	2,384	1,839	1,957	4,887	5,317	2,585	1,115
Rio Gr & Eagle Pass. Jan	7,197	7,770	544	633	8,589	8,538	2,705	1,558
July 1 to Jan 31	48,189	56,281	4,344	4,590	55,268	61,814	13,833	14,578
Rio Grande & El Paso. Jan	8,702		3,725		17,903		2,294	
Roan								

NAME OF ROAD	TOTAL EXPENSES		NET		OUTSIDE OPERATIONS		TAXES		FINAL NET		MILES
	Ind. General Exp.	From Railroad	Gross Revenue	Net Revenue	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	
	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	ed of Month
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	This Year
Pennsylvania—Con.											
Pitts Cin Ch & St L. Jan	2,385,249	2,412,832	727,465	948,205	911	477	—857	—1,030	135,289	111,975	591,318
July 1 to Jan 31	17,334,323	15,288,029	6,601,093	7,933,496	5,367	4,226	—5,733	—6,035	964,449	774,199	5,630,911
Vandalia Jan	671,182	624,370	153,341	246,209	.....	.....	.....	.....	26,700	24,000	126,641
July 1 to Jan 31	4,912,471	4,175,743	1,564,498	1,650,388	.....	.....	.....	.....	196,259	167,676	1,368,238
Waynesb & Wash. Jan	7,557	6,872	1,086	2,165	.....	.....	.....	.....	250	185	836
July 1 to Jan 31	65,342	61,582	18,874	19,407	.....	.....	.....	.....	1,922	1,202	16,945
Wheeling Terminal Jan	2,141	6,333	1,401	—3,432	.....	.....	.....	.....	975	950	426
July 1 to Jan 31	19,871	42,854	5,630	—19,192	.....	.....	.....	.....	6,611	5,197	—920
Penn Southern Jan	3,269	.....	2,523	.....	.....	.....	.....	.....	74	2,448	.....
July 1 to Jan 31	9,724	.....	8,342	.....	.....	.....	.....	.....	224	8,118	.....
Pa West & Ohio R Con Jan	313	558	6	.....	.....	.....	.....	.....	6	5	.....
July 1 to Jan 31	2,171	2,120	46	.....	.....	.....	.....	.....	46	36	.....
Peoria & Eastern Jan	250,740	183,298	55,387	80,501	.....	.....	.....	.....	9,500	9,200	45,887
July 1 to Jan 31	1,647,242	1,296,306	603,195	657,996	.....	.....	.....	.....	67,377	60,994	535,817
Peoria & Pekin Union Dec	66,603	59,980	9,878	9,721	.....	.....	.....	.....	4,500	4,500	5,378
July 1 to Dec 31	371,529	304,824	101,832	115,084	.....	.....	.....	.....	23,500	22,000	78,332
Peoria Ry Term Co. Jan	14,549	13,373	1,501	—166	.....	.....	.....	.....	590	602	911
July 1 to Jan 31	114,159	91,785	4,604	3,332	.....	.....	.....	.....	4,204	4,173	399
Pere Marquette Jan	1,144,185	928,847	52,563	217,446	39,436	39,584	—11,345	—4,511	57,330	63,250	—16,112
July 1 to Jan 31	7,495,198	6,495,991	2,217,735	2,917,447	312,349	286,751	—5,361	7,827	412,634	348,274	1,799,680
Peria Northern Jan	669	1,034	989	1,157	.....	.....	.....	.....	49	50	939
July 1 to Jan 31	5,623	6,474	8,968	4,969	.....	.....	.....	.....	349	350	8,619
Phila Balt & Wash. Jan	1,237,983	1,124,962	203,452	251,696	.....	.....	.....	.....	47,395	48,906	156,056
July 1 to Jan 31	8,703,396	7,645,346	2,637,184	2,823,313	.....	.....	.....	.....	340,837	342,348	2,356,347
Phila Belt Line Jan	1,639	1,575	733	—1,540	.....	.....	.....	.....	71	76	—805
July 1 to Jan 31	10,770	10,899	—4,051	—10,480	.....	.....	.....	.....	500	475	—4,552
Philipsburg & Susq. Dec	5,634	6,435	275	—967	.....	.....	.....	.....	111	87	164
July 1 to Dec 31	30,024	32,049	37	—2,852	.....	.....	.....	.....	668	294	—630
Pickens Jan	949	1,192	318	77	.....	.....	.....	.....	31	39	287
July 1 to Jan 31	6,858	7,065	2,624	2,341	.....	.....	.....	.....	217	218	2,407
Piney River & Pt Crk. Jan	1,556	1,129	1,158	1,476	.....	.....	.....	.....	79	13	1,079
July 1 to Jan 31	12,043	8,438	5,688	10,354	.....	.....	.....	.....	500	553	5,187
Pittsb & Lake Erie Jan	573,063	605,681	441,632	730,091	711	626	—423	—425	30,000	28,000	411,298
July 1 to Jan 31	4,705,313	4,140,169	5,078,460	6,251,908	5,235	5,137	—2,429	—2,411	186,576	126,636	4,899,455
Pittsb & Moon Run Jan	2,788	2,575	7,455	6,289	.....	.....	.....	.....	175	126	7,280
July 1 to Jan 31	24,690	20,720	50,790	46,671	.....	.....	.....	.....	2,525	725	48,265
Pittsb Alleg & McK R. Jan	10,770	10,027	—830	2,989	1,069	.....	—266	.....	60	101	—1,157
July 1 to Jan 31	95,267	52,975	—6,878	11,226	1,069	.....	—266	.....	514	517	—7,659
Pittsb Char & Yough. Jan	15,547	15,102	4,842	19,666	.....	.....	.....	.....	1,565	1,004	3,277
July 1 to Jan 31	134,981	101,175	72,991	127,745	.....	.....	.....	.....	7,384	5,502	65,607
Pitts Cin Chic & St L. Jan	2,385,249	2,412,832	727,465	948,205	911	477	—857	—1,030	135,289	111,975	591,318
July 1 to Jan 31	17,334,323	15,288,029	6,601,093	7,933,496	5,367	4,226	—5,733	—6,035	964,449	774,199	5,630,911
Pitts Shaw & North. Dec	98,898	74,323	28,755	28,755	.....	.....	.....	.....	1,559	1,552	18,615
July 1 to Dec 31	578,737	444,155	136,954	142,446	.....	.....	.....	.....	9,427	9,433	127,526
Pollock & Ang Val Tr. Jan	3,381	2,470	—1,035	26	.....	.....	.....	.....	6	10	—1,041
July 1 to Jan 31	17,679	13,811	365	6,566	.....	.....	.....	.....	78	71	287
Port Huron Southern Jan	1,037	1,020	326	—12	.....	.....	.....	.....	39	39	287
July 1 to Jan 31	7,671	7,882	2,284	—1,575	.....	.....	.....	.....	275	270	2,009
Portland & Sou East. Jan	1,750	.....	—257	.....	.....	.....	.....	.....	20	.....	—278
July 1 to Jan 31	11,539	.....	2,342	.....	.....	.....	.....	.....	144	.....	2,198
Poteau Valley Jan	715	1,425	231	—573	.....	.....	.....	.....	81	37	149
July 1 to Jan 31	4,527	11,718	—932	—6,518	.....	.....	.....	.....	349	566	—1,281
Prescott & Northw. Jan	5,075	3,610	—697	327	.....	.....	.....	.....	252	252	—950
July 1 to Jan 31	44,343	43,131	—2,262	5,389	.....	.....	.....	.....	1,788	1,769	—4,050
Quannah Acme & Pac. Jan	8,194	5,841	3,213	9,974	.....	.....	.....	.....	415	200	2,798
July 1 to Jan 31	55,176	36,074	56,595	51,513	.....	.....	.....	.....	4,163	620	52,431
Rahway Valley Jan	2,588	2,212	—768	—243	.....	.....	.....	.....	380	379	—1,148
July 1 to Jan 31	19,449	16,887	—849	2,608	.....	.....	.....	.....	2,662	2,662	—3,511
Raleigh & Charleston Jan	4,807	4,742	2,090	1,550	.....	.....	.....	.....	165	165	1,925
July 1 to Jan 31	33,940	32,701	14,850	13,975	.....	.....	.....	.....	1,155	1,155	13,705
Raleigh & Southport Jan	7,802	7,919	5,696	4,665	.....	.....	.....	.....	307	307	5,398
July 1 to Jan 31	60,547	53,919	33,160	35,761	.....	.....	.....	.....	2,152	2,152	31,007
Rap City Bl Hills & W Jan	3,417	3,434	764	1,640	.....	.....	.....	.....	125	125	639
July 1 to Jan 31	30,364	24,173	8,773	6,135	.....	.....	.....	.....	875	1,000	7,898
Raritan River Jan	10,118	8,379	4,545	5,194	.....	.....	.....	.....	687	596	3,857
July 1 to Jan 31	75,787	64,290	53,154	51,675	.....	.....	.....	.....	4,813	4,178	48,340
Ray & Gila Valley Jan	2,333	.....	3,651	.....	.....	.....	.....	.....	.....	.....	3,651
July 1 to Jan 31	6,192	.....	14,876	.....	.....	.....	.....	.....	.....	.....	14,876
Reading Company—											
Atlantic City Jan	102,233	99,034	—6,186	—16,468	1,664	2,051	—5,146	—4,462	7,000	7,000	—18,332
July 1 to Jan 31	896,998	845,715	400,445	314,888	20,143	22,237	—37,250	—26,091	49,000	49,000	314,194
Catasau & Foglesv. Jan	6,344	7,013	7,434	7,632	31	34	.....	.....	500	400	6,965
July 1 to Jan 31	49,925	39,571	95,996	124,164	237	260	259	259	3,500	2,900	92,727
Central RR of N J. Jan	1,149,833	1,077,054	860,165	780,630	129,280	119,981	—15,201	—6,252	78,886	95,573	766,077
July 1 to Jan 31	8,352,223	7,589,460	5,940,841	6,133,786	1,163,011	1,093,025	109,032	189,828	663,543	686,520	5,386,331
Chester & Del Riv. Jan	7,955	7,646	4,890	10,890	43	42	.....	.....	95	126	4,838
July 1 to Jan 31	54,314	41,568	61,060	64,069	392	317	392	317	1,034	1,084	60,417
Gettysb & Harrisb. Jan	11,846	9,722	5,373	6,485	.....	.....	.....	.....	275	5,098	6,235
July 1 to Jan 31	99,537	91,146	52,675	36,035	88	55	88	55	1,925	1,750	50,839
Middlet'n & Humm. Jan	1,021	1,030	—75	854	.....	.....	.....	.....	7	14	—82
July 1 to Jan 31	9,504	6,951	2,655	2,585	85	79	85	79	114	111	2,636
Northeast Penn. Jan	6,347	7,524	1,965	314	113	103	98	103	200	200	1,864
July 1 to Jan 31	64,075	54,656	20,924	31,210	710	684	535	595	1,400	1,400	20,060
Perkiomen Jan	26,019	16,284	20,150	28,741	95	94	95	94	1,100	1,000	19,145
July 1 to Jan 31	144,327	109,410	251,453	229,194	310	260	310	260	7,700	7,000	244,063
Phila & Ches Vall. Jan	4,325	4,038	942	463	11	11	—38	11	130	120	774
July 1 to Jan 31	32,300	30,438	19,076	17,388	132	108	82	55	910	840	18,249
Phila & Read Ry. Jan	2,284,357	2,317,510	1,347,690	1,414,601	153,461	145,186	—26,977	18,069	83,960	73,457	1,236,742
July 1 to Jan 31	16,168,138	15,551,341	9,874,665	10,133,353	1,048,728	1,062,388	94,652	83,801	589,020	514,072	9,380,296
Phila Newt & N Y. Jan	8,355	9,051	3,272	1,853	46	42	46	42	300	250	3,018
July 1 to Jan 31	67,554	61,429	18,311	21,766	418	420	389	369	2,100	1,750	17,200
Pickering Valley Jan	890	1,492	1,216	596	13	13	.....	.....	16	15	1,213
July 1 to Jan 31	15,187	10,045	2,611	8,082	69	76	47	76	230	231	2,429
Port Reading Jan	54,773	47,820	61,996	64,421	22,307	19,320	6,188	3,289	3,500	3,000	64,684
July 1 to Jan 31	261,217	232,685	509,149	439,296	128,586	108,077	30,450	26,657	24,500	21,000	515,099
Reading & Colum. Jan	24,552	19,484	1,459	5,618	156	155	156	73	400	400	1,215
July 1 to Jan 31	148,778	128,464	57,318	81,864	923	921	232	659	2,800	2,800	54,750
Rupert & Bloomsb. Jan	1,061	961	693	2,180	12	12	12	12	13	24	681
July 1 to Jan 31	8,270	7,067	5,784	8,766	95	95	95	95	181	169	5,638

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		
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
Roaring Fork..... Jan	242	482	52	34	424	804	129	8	270	93		397	501	
July 1 to Jan 31.....	2,049	1,287	315	141	3,464	2,931	523	211	992	927		2,873	2,407	
Rock Island.....	60,834	47,322	22,574	21,856	90,339	74,835	9,439	8,438	12,543	9,388	1,228	25,781	17,769	
Chic R I & El Paso, Dec	274,610	277,228	129,148	127,046	445,114	436,192	53,179	37,423	65,963	61,671	7,167	3,590	100,542	
July 1 to Dec 31.....	178,381	196,451	60,461	62,463	255,198	271,246	21,607	44,484	26,260	25,650	11,716	7,750	103,669	
Chic R I & Gulf, Jan	1,257,282	1,351,098	435,364	451,864	1,804,383	1,892,170	277,165	315,288	127,761	137,342	64,486	44,057	666,619	
July 1 to Jan 31.....	3,273,686	3,127,479	1,481,341	1,314,426	5,071,614	4,737,526	609,521	733,661	752,462	724,797	160,271	146,296	2,067,716	
Chic R I & Pacific, Jan	25,293,781	23,749,344	12,021,458	11,491,168	39,594,598	37,411,152	5,747,886	6,067,037	5,284,130	4,776,992	101,622	891,138	14,847,528	
July 1 to Jan 31.....					531	373	31	84	14	2		394	396	
Morris Terminal, Jan					2,304	3,408	459	940	133	84		2,436	2,528	
July 1 to Jan 31.....														
Total Company, Dec	3,951,019	3,217,910	1,743,426	1,543,230	6,043,034	5,080,270	668,969	846,744	742,796	741,184	163,137	143,880	2,387,207	
July 1 to Dec 31.....	23,373,605	21,153,739	11,431,167	10,693,189	36,519,656	34,733,774	5,448,725	5,617,462	4,699,240	4,225,639	101,287	784,737	13,000,731	
Rock Island Sou RR, Jan	701	797	4,508	5,641	5,272	6,559	259	219	288	399	65	126	1,823	
July 1 to Jan 31.....	4,374	6,232	40,443	50,123	45,355	57,482	1,860	2,708	1,575	1,814	758	988	13,470	
Rock Island Sou Ry, Jan	5,274		4,196		10,811		1,248		609		1,507		6,440	
July 1 to Jan 31.....	50,234		17,773		71,582		4,919		1,476		5,906		34,414	
Rockdale Railroad, Jan	34	12			34	12			33			5	77	
July 1 to Jan 31.....	910	568			910	568	10	64	2		4	5	537	
Rockport Lang & N, Jan	542	499	266	360	886	1,059	49	200	1	14		209	235	
July 1 to Jan 31.....	3,415	5,879	1,577	2,074	5,711	8,925	1,591	2,133	156	486		2,026	2,669	
Roscoe Sny & Pac Ry, Jan	3,967	6,422	1,924	2,733	6,447	9,683	1,076	1,252	315	516	41	53	2,343	
July 1 to Jan 31.....	40,086	44,812	16,620	17,012	60,278	65,035	7,423	7,214	1,746	1,518	206	182	16,205	
Rutland, Jan	129,634	117,253	70,793	63,524	228,841	206,507	25,018	20,238	48,765	36,080	6,051	6,856	113,278	
July 1 to Jan 31.....	1,120,320	1,044,390	729,067	694,579	2,092,332	1,938,885	283,573	273,763	306,245	268,991	49,651	46,269	783,402	
Sabine & Eastern, Jan	1,517	1,820			1,517	1,820	366	429	8	156		242	283	
July 1 to Jan 31.....	7,212	6,745			7,212	6,745	2,754	2,300	125	1,410		2,082	2,422	
Sabine & Northern, Jan	3,645	3,217			3,645	3,217	364	297	682	1,280	18	15	2,566	
July 1 to Jan 31.....	22,623	20,628			22,623	20,628	2,994	2,392	6,912	8,891	260	109	14,589	
Sacramento Vall & E, Jan	1,388	11,230	228	585	1,696	11,929	1,658	1,855	423	998		888	2,630	
July 1 to Jan 31.....	39,996	85,504	2,587	5,142	43,284	91,310	11,950	16,793	4,106	6,542		8,196	15,656	
Saginaw & Ouach Riv Jan	392	489	25	25	426	523	115	313					90	
July 1 to Jan 31.....	4,333	5,155	264	189	4,720	5,404	1,402	1,522					978	
St Johnsbury & L Ch, Jan	17,541	16,632	6,149	5,944	26,271	24,508	4,739	5,088	141	98	164	180	13,214	
July 1 to Dec 31.....	138,914	127,196	71,291	71,272	229,126	214,857	46,941	56,298	1,471	1,581	1,480	1,537	97,279	
St Jos & Grand Isl, Jan	93,445	87,617	32,270	28,213	137,761	124,624	19,847	23,163	21,751	18,214	6,516	6,137	63,312	
July 1 to Jan 31.....	689,185	663,526	283,879	250,969	1,057,313	989,217	231,253	223,102	141,907	111,243	45,802	44,454	447,078	
St Lawr & Adirond, Jan	37,641	32,812	16,095	12,275	55,354	46,279	3,831	3,770	2,735	1,761	565	341	23,038	
July 1 to Jan 31.....	214,755	235,614	149,664	122,436	375,960	366,418	56,730	47,690	21,155	29,242	4,226	3,847	172,498	
St Louis & Hannibal, Jan	7,376	7,907	4,537	4,829	13,374	13,888	41,428	3,428	2,138	2,655	217	194	6,478	
July 1 to Jan 31.....	87,301	94,569	45,023	46,442	142,814	150,030	80,457	42,623	16,843	17,826	1,638	1,397	56,068	
St Louis & O'Fallon, Dec	25,506	25,477	300	300	25,896	25,867	2,623	1,930	3,383	2,834	120	83	3,400	
July 1 to Dec 31.....	171,079	116,125	1,800	1,800	173,419	118,465	12,657	12,325	21,549	20,437	613	458	20,654	
St Louis & San Fran, Jan	2,208,019	2,081,392	936,167	796,034	3,412,839	3,104,274	328,628	368,716	448,730	398,592	88,267	81,457	1,325,945	
July 1 to Jan 31.....	16,295,298	15,769,637	6,954,459	6,222,191	24,978,209	23,666,252	3,509,219	3,648,482	3,399,887	3,579,840	595,014	551,999	8,703,085	
St W & Rio Grande, Jan	48,588	55,119	23,990	24,328	78,792	86,732	7,682	8,777	8,404	12,939	3,032	2,842	36,986	
July 1 to Jan 31.....	371,362	355,945	192,972	186,506	607,617	582,932	104,797	105,600	68,993	80,271	24,750	22,606	269,187	
Paris & Qt North, Jan	21,712	14,357	4,577	3,685	26,995	19,424	9,145	3,550	1,300	792	245	363	5,348	
July 1 to Jan 31.....	81,069	85,269	33,474	28,991	120,113	124,779	19,183	26,514	6,788	5,732	1,378	1,347	37,764	
St L San Fr & Tex, Jan	64,246	54,361	23,914	11,575	94,281	71,390	19,552	11,827	14,473	12,723	3,619	1,983	54,151	
July 1 to Jan 31.....	459,183	426,468	178,487	83,394	677,577	539,011	133,796	112,507	93,910	104,414	20,931	17,759	357,497	
Total Company, Jan	2,342,565	2,205,829	988,638	895,617	3,612,997	3,281,810	365,007	392,870	472,907	425,046	96,163	86,645	1,422,430	
July 1 to Jan 31.....	17,306,902	16,537,915	7,359,392	6,581,081	26,353,516	24,912,974	3,707,177	3,893,103	3,569,578	3,770,257	642,073	593,711	9,367,533	
Chic & East Ill, Jan	815,392	844,106	174,430	146,500	1,059,760	1,041,663	84,794	104,952	179,821	215,522	22,370	20,301	431,749	
July 1 to Jan 31.....	5,999,668	5,596,487	1,297,529	1,109,808	7,694,709	7,060,389	733,472	653,761	1,349,713	1,289,556	167,530	153,180	2,759,330	
Evansv & T Haute, Jan	118,882	119,545	60,015	49,623	199,163	187,973	24,594	22,092	35,533	36,701	5,370	5,615	76,276	
July 1 to Jan 31.....	1,046,469	964,816	440,807	370,761	1,638,234	1,475,595	204,123	166,926	229,293	212,190	38,890	35,490	524,387	
New Or Tex & Mex, Jan	75,551	58,878	14,427	10,654	100,401	79,685	20,419	10,523	11,287	9,199	3,216	2,336	45,479	
July 1 to Jan 31.....	538,507	278,207	103,116	58,987	695,324	372,885	123,132	72,734	77,612	42,854	25,194	13,795	290,585	
Beau Sour L & W, Jan	40,193	24,820	3,411	2,357	47,116	31,160	5,932	5,619	4,995	3,499	1,486	1,187	19,411	
July 1 to Jan 31.....	262,023	201,952	26,113	20,452	309,897	242,127	51,246	45,529	24,036	17,837	10,903	11,241	116,562	
Orange & N W, Jan	8,946	8,497	1,487	1,312	12,289	11,842	3,344	3,699	1,201	1,388	371	413	11,362	
July 1 to Jan 31.....	65,474	69,319	11,425	10,841	91,485	88,610								

NAME OF ROAD	TOTAL EXPENSES		NET		GROSS REVENUE		NET REVENUE		TAXES		FINAL NET		MILES	
	Inc. General Exp.	Operating	From Railroad	Other	This Year	Last Year	This Year	Last Year	Current Year	Previous Year	Current Year	Previous Year	End of Month	Last Year
Roaring Fork, Jan	825	663	—400	140	.....	.....	.....	.....	31	40	—432	100	.....	.....
July 1 to Jan 31	4,807	3,999	—1,342	—1,068	.....	.....	.....	.....	263	240	—1,606	—1,308	8	8
Rock Island	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic R I & El Paso, Dec	51,834	38,905	38,504	35,929	417	720	—66	331	3,710	4,204	34,727	32,057	.....	.....
July 1 to Dec 31	275,481	215,143	169,632	221,049	2,257	4,130	—1,170	—1,862	20,660	16,725	147,801	202,461	152	111
Chic R I & Gulf, Jan	169,860	189,823	85,338	81,418	797	550	—395	—250	9,501	8,592	75,441	72,575	.....	.....
July 1 to Jan 31	1,684,441	1,223,775	636,541	668,395	6,816	4,409	—2,235	—1,759	39,174	39,816	535,131	626,819	470	529
Chic R I & Pacific, Jan	3,880,072	3,834,662	1,191,542	902,864	31,820	28,861	—10,526	—13,757	206,882	236,552	974,133	652,554	.....	.....
July 1 to Jan 31	27,949,962	26,230,251	11,644,636	11,180,900	241,331	249,024	—73,302	—96,850	1,567,202	1,460,177	10,004,131	9,623,872	7,548	7,393
Morris Terminal, Jan	466	509	65	—135	.....	.....	.....	.....	20	32	—45	—167	.....	.....
July 1 to Jan 31	3,208	3,731	—903	—323	.....	.....	.....	.....	157	224	—1,060	—547	3	3
Total Company, Dec	4,100,530	4,071,179	1,912,501	1,009,088	30,632	30,939	—11,292	—10,714	216,233	230,053	1,714,972	768,320	8,020	8,037
July 1 to Dec 31	25,346,632	23,647,899	11,172,961	11,085,874	218,787	228,151	—65,785	—86,463	1,410,788	1,271,765	9,636,383	9,727,643	8,020	8,037
Rock Island Sou R.R. Jan	3,037	3,341	2,235	3,218	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
July 1 to Jan 31	22,659	24,073	22,636	33,408	.....	.....	.....	.....	.....	.....	.....	.....	18	18
Rock Island Sou R.R., Jan	10,341	.....	470	.....	.....	.....	.....	.....	600	.....	—129	.....	.....	.....
July 1 to Jan 31	49,301	.....	22,281	.....	.....	.....	.....	.....	4,200	.....	18,081	.....	56	.....
Rockdale Railroad, Jan	77	125	—43	—113	.....	.....	.....	.....	2	5	—45	—119	.....	.....
July 1 to Jan 31	585	640	324	—72	.....	.....	.....	.....	15	41	309	—113	3	6
Rockport Lang & N., Jan	310	460	576	598	.....	.....	.....	.....	17	16	559	581	.....	.....
July 1 to Jan 31	4,055	5,050	1,655	3,874	.....	.....	.....	.....	118	103	1,536	3,771	5	5
Roscoe & Pac Ry, Jan	4,485	5,306	1,961	4,276	.....	.....	.....	.....	93	93	1,867	4,183	.....	.....
July 1 to Jan 31	29,987	30,785	30,230	34,250	.....	.....	.....	.....	656	543	29,634	33,706	49	49
Rutland, Jan	199,534	161,526	29,307	44,981	.....	.....	.....	.....	9,779	9,082	19,527	35,898	.....	.....
July 1 to Jan 31	1,471,263	1,314,953	621,068	623,931	.....	.....	.....	.....	75,062	70,133	546,006	553,793	468	468
Sabine & Eastern, Jan	706	981	811	838	.....	.....	.....	.....	16	10	795	828	.....	.....
July 1 to Jan 31	5,692	7,126	1,519	—361	.....	.....	.....	.....	114	74	2,405	—456	6	6
Sabine & Northern, Jan	4,029	4,159	—384	—941	.....	.....	.....	.....	56	54	—441	—996	.....	.....
July 1 to Jan 31	28,395	26,657	—5,772	—6,039	.....	.....	.....	.....	348	321	—6,120	—6,361	39	39
Sacramento Vall & E., Jan	3,610	6,471	—1,914	5,453	.....	.....	.....	.....	148	167	—2,062	5,291	.....	.....
July 1 to Jan 31	33,054	45,967	10,230	45,342	.....	.....	.....	.....	1,187	760	9,043	44,581	15	15
Saginaw & Ouach Riv, Jan	206	470	220	52	.....	.....	.....	.....	10	20	210	32	.....	.....
July 1 to Jan 31	3,209	3,102	1,511	2,302	.....	.....	.....	.....	70	140	1,441	2,162	3	3
St Johnsbury & L. Ch. Jan	19,050	18,587	7,220	5,920	.....	.....	.....	.....	800	800	6,420	5,120	.....	.....
July 1 to Jan 31	151,450	157,677	77,675	57,180	.....	.....	.....	.....	5,378	5,006	72,297	52,173	125	125
St Jos & Grand Isl., Jan	118,468	115,359	19,292	9,264	27	7	—2	—111	5,711	5,388	13,579	3,764	.....	.....
July 1 to Jan 31	909,238	795,711	148,014	193,505	5,005	4,714	272	—184	41,901	39,136	106,385	154,123	319	319
St Lawr & Adirond., Jan	31,317	22,630	24,037	23,648	.....	.....	.....	.....	1,121	9,317	22,915	23,966	.....	.....
July 1 to Jan 31	260,121	228,557	115,838	137,861	.....	.....	.....	.....	4,161	4,584	111,677	133,276	65	65
St Louis & Hannibal, Jan	51,069	13,820	—37,695	68	.....	.....	.....	.....	700	522	—38,395	—454	.....	.....
July 1 to Jan 31	161,048	120,369	—18,234	29,661	.....	.....	.....	.....	4,700	4,180	—22,934	25,481	103	103
St Louis & O'Fallon, Dec	11,662	9,012	14,233	16,855	.....	.....	.....	.....	750	500	13,483	16,355	.....	.....
July 1 to Dec 31	66,559	53,936	106,859	64,529	.....	.....	.....	.....	4,500	3,000	102,359	61,529	8	8
St Louis & San Fran, Jan	2,296,743	2,168,377	1,116,096	935,897	.....	.....	.....	.....	144,771	122,457	971,324	813,439	.....	.....
July 1 to Jan 31	16,923,006	16,456,122	8,055,204	7,210,129	.....	.....	.....	.....	993,801	809,179	7,061,402	6,400,950	4,731	4,726
St W & Rio Grande, Jan	60,997	55,320	17,784	21,412	.....	.....	.....	.....	2,142	1,767	15,642	19,644	.....	.....
July 1 to Jan 31	494,759	462,346	112,858	120,585	.....	.....	.....	.....	14,370	11,578	97,887	103,006	195	195
Paris & St North, Jan	16,895	10,442	10,099	8,981	.....	.....	.....	.....	375	246	9,724	8,735	.....	.....
July 1 to Jan 31	71,078	71,344	49,035	53,435	.....	.....	.....	.....	2,823	2,625	46,212	50,810	16	16
St L. San Fr & Tex, Jan	95,764	82,291	—1,383	—10,910	.....	.....	.....	.....	1,031	795	—2,414	—11,697	.....	.....
July 1 to Jan 31	632,689	555,666	44,908	—16,655	.....	.....	.....	.....	7,524	4,427	37,383	—21,082	243	132
Total Company, Jan	2,470,399	2,326,430	1,142,596	955,380	.....	.....	.....	.....	148,319	125,256	994,276	830,121	.....	.....
July 1 to Jan 31	18,121,511	17,545,478	8,262,005	7,367,494	.....	.....	.....	.....	1,019,118	827,809	7,242,584	6,539,684	5,185	5,069
Chic & East Ill., Jan	754,200	775,053	305,560	266,610	6,418	5,718	—747	—1,215	28,500	30,583	276,313	234,811	.....	.....
July 1 to Jan 31	5,241,747	4,671,716	2,407,961	2,388,672	44,963	40,224	—9,647	—9,655	195,628	212,624	2,202,884	2,166,352	965	965
Evans & T Haute, Jan	147,837	135,478	51,275	52,494	1,367	1,288	—592	—849	9,410	9,035	41,273	42,610	.....	.....
July 1 to Jan 31	1,041,901	886,741	596,332	588,853	9,570	9,301	—5,430	—6,347	65,870	62,267	525,031	520,238	310	310
New Or Tex & Mex, Jan	83,363	63,625	12,037	16,050	.....	.....	.....	.....	5,281	1,085	120,913	48,068	264	264
July 1 to Jan 31	569,729	323,730	126,194	49,155	.....	.....	.....	.....	625	660	10,827	—1,608	.....	.....
Beau Sour L & W, Jan	35,663	32,266	11,452	—1,106	.....	.....	.....	.....	4,554	5,113	83,899	38,638	118	118
July 1 to Jan 31	221,444	198,534	88,453	43,592	.....	.....	.....	.....	439	304	—5,102	—1,054	.....	.....
Orange & N.W., Jan	16,953	12,502	—4,663	5,422	.....	.....	.....	.....	3,453	3,208	—790	2,214	61	61
July 1 to Jan 31	88,821	83,187	2,663	5,422	.....	.....	.....	.....	4,500	3,500	46,739	32,671	.....	.....
St L Brownsv & Mex, Jan	127,074	105,688	51,239	36,171	.....	.....	.....	.....	34,000	22,500	186,297	173,538	501	455
July 1 to Jan 31	862,998	652,442	220,297	196,038	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St L R Mt & Pac Ry, Jan	21,969	25,341	4,849	—3,072	.....	.....	.....	.....	.....	.....	4,819	—3,072	.....	.....
July 1 to Jan 31	151,586	150,631	41,410	6,714	.....	.....	.....	.....	.....	.....	41,410	6,714	105	105
St Louis Southwest, Jan	410,366	372,803	296,580	244,646	3,401	3,517	—1,071	—763	21,574	18,490	273,934	225,392	.....	.....
July 1 to Jan 31	2,772,836	2,477,491	2,011,074	1,951,526	24,989	24,260	—5,288	—6,007	136,940	149,646	1,868,945	1,796,873	796	773
St L S W Ry of Tex, Jan	388,403	343,018	—39,273	—45,934	595	524	—201	—183	10,000	11,845	—49,475	—57,963	.....	.....
July 1 to Jan 31	2,489,097	2,122,859	239,770	155,888	3,600	2,984	—1,530	—1,379	65,726	63,601	172,514	90,906	703	703
Total Company, Jan	798,769	715,821	257,307	3,996	4,041	1,272	—946	—31	31,574	30,335	224,459	167,429	.....	.....
July 1 to Jan 31	5,261,933	4,600,350	2,250,844	2,107,414	28,589	27,244	—6,818	—7,386	202,666	213,247	2,041,359	1,886,779	1,499	1,476
Eastern Texas, Jan	4,064	4,059	3,261	1,608	.....	.....	.....	.....	200	200	3,061	1,408	.....	.....
July 1 to Jan 31	31,333	26,703	13,909	15,174	.....	.....	.....	.....	1,312	1,275	12,597	13,898	30	30
Paragould Sou E., Jan	8,861	4,440	321	321	.....	.....	.....	.....	270	250	—3,914	71	.....	.....
July 1 to Jan 31	41,196	32,165	6,688	4,993	.....	.....	.....	.....	1,890	2,020	—1,201	7,933	37	37
Pine Bluff Ark Riv, Jan	2,900	3,032	780	245	.....	.....	.....	.....	174	158	606	87	.....	.....
July 1 to Jan 31	21,646	22,786	5,663	6,426	.....	.....	.....	.....	1,218	1,254	4,445	5,172	31	31
St Louis Transfer, Jan	23,357	25,373	13,366	5,286	.....	.....	.....	.....	933	933	12,433	4,363	.....	.....
July 1 to Jan 31	161,237	135,686	72,965	51,861	.....	.....	.....	.....	5,798	5,984	67,167	45,877	6	6
St Louis Troy & East, Jan	16,633	15,100	4,728	13,052	.....	.....	.....	.....	900	1,000	3,823	12,052	.....	.....
July 1 to Jan 31	127,720	85,768	72,910	61,568	.....									

NAME OF ROAD	FREIGHT & PASSENGER EARNINGS			TOTAL EARNINGS			MAINTENANCE EXPENSES			TRAFFIC & TRANSPORTATION EXP'S		
	FREIGHT			PASSENGER			Way & Structure			TRAFFIC		
	This Year	Last Year	This Year	This Year	Last Year	This Year	This Year	Last Year	This Year	Last Year	This Year	Last Year
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Sheffield & Tonawanda Jan	3,916	5,127	1,035	908	5,408	6,262	958	956	315	132	565	297
July 1 to Jan 31	44,927	47,197	8,615	7,899	57,013	57,439	7,264	6,142	2,675	1,346	3,936	2,431
Shreveport & Gulf Jan	1,938	1,668	140	215	2,123	1,925	468	333	851	463	38	25
July 1 to Jan 31	13,119	13,972	1,392	1,819	14,825	16,099	2,223	1,538	2,311	1,964	278	284
Sib L Blennau & Son Jan	7,763	3,490	272	850	8,132	3,855	1,313	1,414	338	1,118	175	309
July 1 to Jan 31	56,419	25,089	2,554	1,932	59,688	27,452	11,766	11,468	3,415	3,418	2,092	2,046
Sierra Ry of California Jan	18,319	18,146	6,790	6,419	26,598	26,109	6,093	8,797	2,281	3,062	296	327
July 1 to Jan 31	170,226	174,124	65,342	69,640	247,620	255,698	60,356	48,726	16,803	23,131	2,420	2,526
Silver Peak Jan	1,230	1,398	306	583	1,638	2,095	3	.....	215	204	3	.....
July 1 to Jan 31	5,455	6,499	2,471	3,469	8,653	10,806	174	804	641	2,207	66	.....
Skaneateles Railroad Jan	4,123	3,582	302	366	4,627	4,233	386	404	472	344	.....	1,353
July 1 to Jan 31	24,657	23,141	2,435	2,428	29,289	27,883	10,154	4,089	2,329	4,661	.....	7,576
Slate Run Jan	402	1,147	.....	402	1,147	.....	.....	378	.....	86	.....	107
July 1 to Jan 31	3,839	11,938	.....	3,839	11,938	435	3,748	8	875	.....	.....	1,966
Silgo & Eastern Jan	6,074	4,875	14	9	5,088	4,885	871	339	375	376	.....	868
July 1 to Jan 31	29,335	33,530	80	88	29,416	33,618	6,386	2,909	2,853	2,337	.....	6,099
South Buffalo Jan	24,610	37,542	150	629	50,593	84,304	3,573	5,089	7,213	9,318	208	183
July 1 to Jan 31	190,314	245,661	1,083	8,018	415,753	520,662	62,453	36,392	41,450	44,195	1,341	1,451
South Dakota Cent. Jan	11,810	13,139	3,670	3,567	16,417	16,707	1,222	1,911	2,952	1,002	167	859
July 1 to Jan 31	120,193	96,095	42,392	53,636	171,793	149,731	10,756	13,501	16,613	9,202	1,647	4,494
South Georgia Jan	10,802	9,240	4,673	4,469	16,236	14,589	3,863	3,399	1,831	1,529	187	392
July 1 to Jan 31	88,699	87,699	38,685	32,429	134,025	126,128	31,175	20,703	11,263	11,948	1,703	1,612
South Shore Jan	.....	405	.....	.....	405	.....	4	21	.....	48	.....	482
July 1 to Jan 31	4,764	5,144	.....	4,764	5,144	593	927	496	203	.....	.....	5,544
Southern Jan	3,234,111	2,974,261	1,271,267	1,134,866	4,869,440	4,480,219	604,400	525,013	811,652	789,164	125,864	119,463
July 1 to Jan 31	23,395,742	22,213,396	9,889,433	8,971,087	35,968,796	33,764,511	4,447,186	3,991,492	5,774,422	5,621,540	908,783	796,783
Alabama Gt South Jan	271,135	249,857	89,346	89,144	392,947	371,038	46,756	46,805	91,548	73,335	11,218	8,625
July 1 to Jan 31	1,801,817	1,550,510	690,144	636,793	2,712,264	2,394,993	326,414	292,167	612,731	560,062	72,180	62,162
Ashev & Craggy Mt Jan	217	964	.....	217	964	.....	2	.....	602	65	.....	243
July 1 to Jan 31	1,918	2,210	.....	1,921	2,228	622	.....	502	145	.....	.....	1,132
Augusta Southern Jan	8,721	10,451	3,542	4,196	13,469	15,694	2,765	2,893	1,255	1,210	225	19
July 1 to Jan 31	62,190	90,973	31,218	36,379	101,098	134,888	18,652	20,580	9,783	7,680	1,288	974
Blue Ridge Jan	9,872	8,710	3,785	3,473	14,592	13,085	1,942	2,802	689	855	224	193
July 1 to Jan 31	57,696	59,386	32,403	31,409	95,892	97,568	13,919	18,404	6,106	5,593	1,228	1,092
Cumberland Jan	2,115	1,754	433	456	2,600	2,245	599	353	80	82	91	96
July 1 to Dec 31	13,190	11,550	2,974	2,700	16,400	14,500	4,869	2,716	639	586	565	565
Danville & West Jan	19,394	15,225	4,962	4,382	25,414	20,561	3,822	4,317	4,136	2,192	147	146
July 1 to Jan 31	130,658	118,831	42,194	38,218	179,582	164,476	22,268	27,065	14,642	13,831	1,215	1,047
Georgia Sou & Fla Jan	99,798	109,540	69,488	63,405	179,533	205,305	21,944	18,802	43,384	49,307	5,975	5,748
July 1 to Jan 31	760,123	769,781	478,885	432,605	1,428,535	1,390,851	155,976	142,756	290,770	284,630	42,267	39,322
Hartwell Jan	1,810	1,076	507	472	2,397	1,622	209	306	81	64	17	16
July 1 to Jan 31	11,300	9,363	3,479	3,442	15,536	13,237	2,051	1,988	407	262	47	68
Mobile & Ohio Jan	657,528	659,878	124,931	99,892	933,881	894,732	106,497	102,040	174,345	180,243	31,678	34,974
July 1 to Jan 31	4,717,139	4,495,251	881,556	779,989	6,500,497	6,115,994	759,248	724,382	1,116,767	1,094,080	229,451	212,008
Northern Alabama Jan	31,040	36,113	5,778	5,030	38,561	42,598	6,707	4,820	4,534	492	162	160
July 1 to Jan 31	276,061	269,712	44,000	34,792	329,424	303,501	51,966	40,803	40,033	52,348	1,418	943
Sou Ry Co in Missa Jan	60,737	54,380	44,635	33,476	113,059	93,542	18,744	20,989	6,126	7,106	2,678	3,009
July 1 to Jan 31	407,375	347,470	264,451	214,117	719,039	606,363	147,619	136,895	44,707	41,938	19,116	17,281
Tallulah Falls Jan	3,812	5,001	2,076	1,924	6,516	7,548	2,428	1,320	427	2,090	115	133
July 1 to Jan 31	31,347	35,687	24,735	24,413	63,260	67,759	15,647	14,219	3,999	6,567	728	919
Virginia & Southw. Jan	120,790	85,045	11,416	10,929	136,075	99,618	14,798	11,154	27,524	22,874	1,621	1,364
July 1 to Jan 31	694,479	609,462	92,428	83,556	813,451	716,208	92,834	100,118	172,892	141,225	10,326	9,712
Southern Indiana Jan	111,409	78,966	17,340	14,485	130,337	115,124	13,366	14,138	46,007	18,535	1,660	2,033
July 1 to Dec 31	756,063	618,985	111,050	92,496	878,683	719,690	95,601	92,437	238,976	100,876	9,771	13,140
Southern Pacific—												
Corvallis & East Jan	7,715	7,670	7,194	7,455	16,973	17,174	7,366	5,980	271	1,745	345	210
July 1 to Jan 31	104,669	86,819	96,679	85,964	215,666	185,569	74,158	49,932	15,168	11,592	2,812	2,149
Gulf Har & S A Jan	596,462	572,049	246,108	228,954	890,717	847,592	112,715	137,032	158,994	142,319	30,730	26,014
July 1 to Jan 31	4,688,019	4,474,879	1,613,648	1,502,392	6,311,120	6,287,575	850,306	813,295	1,013,008	899,840	185,335	171,739
Hous & Tex Cent. Jan	336,843	378,400	131,940	103,988	505,661	417,715	91,782	67,347	69,329	72,941	18,545	18,431
July 1 to Jan 31	2,777,700	2,524,086	1,044,269	893,197	4,069,944	3,651,228	533,854	446,662	468,904	402,076	128,162	123,049
Hous E & W Tex Jan	79,026	75,088	29,070	25,260	112,801	106,063	17,302	22,120	8,457	8,197	2,140	2,703
July 1 to Jan 31	554,299	533,277	219,896	200,568	819,034	774,968	141,858	140,076	67,187	57,102	12,285	13,367
Iberia & Vermilion Jan	6,910	4,760	1,739	1,401	9,055	6,539	1,775	1,606	72	118	79	91
July 1 to Jan 31	51,852	42,463	11,586	10,257	65,622	54,987	10,698	12,854	640	622	694	591
Lake Charles & Nor Jan	6,998	6,744	2,203	1,497	9,175	8,589	4,290	1,400	1,138	3,294	45	21
July 1 to Jan 31	57,203	40,117	16,872	13,059	76,308	56,295	17,865	9,629	6,987	5,422	292	184
Louisiana Western Jan	113,827	107,118	62,738	54,412	184,909	169,961	50,654	21,198	26,915	26,673	5,894	6,116
July 1 to Jan 31	792,919	805,736	384,774	360,650	1,235,722	1,225,725	163,886	123,939	174,207	191,670	43,251	40,463
Morgan's La & Tex Jan	323,821	310,071	110,752	100,108	467,047	439,375	61,560	57,867	57,067	50,036	10,251	10,974
July 1 to Jan 31	2,304,339	2,189,985	706,615	674,449	3,195,374	3,025,146	404,700	375,530	359,830	339,135	76,865	71,938
Pacific System Jan	4,333,497	4,635,111	2,557,159	2,439,637	7,453,371	7,622,607	985,467	1,059,381	960,718	1,046,285	190,369	156,964
July 1 to Dec 31	29,075,037	29,827,043	16,704,007	16,252,945	48,970,148	49,154,661	5,906,932	5,430,588	6,044,592	6,129,440	989,389	723,880
Texas & New Or. Jan	223,725	208,747	92,945	80,628	337,088	311,189	53,453	48,228	61,394	7,317	7,847	142,187
July 1 to Jan 31	1,542,887	1,536,271	636,574	583,348	2,315,598	2,252,949	411,587	322,015	404,579	361,332	49,825	48,671
Total Company Jan	6,514,589	6,559,759	3,282,599	3,090,112	10,468,967	10,279,395	1,351,124	1,401,377	1,309,349	1,356,015	262,815	232,411
July 1 to Dec 31	40,264,534	40,490,441	20,750,225	19,973,021	65,662,060	64,344,801	8,115,887	7,361,734	8,161,742	8,033,749	1,413,561	1,222,631
Arizona Eastern Jan	91,390	117,875	32,550	34,526	131,633	160,379	21,980	81,907	12,392	11,363	1,812	1,867
July 1 to Jan 31	659,880	742,432	231,648	225,470	965,687	1,033,291	173,581	320,763	87,944	73,261	13,708	15,034
Coos B R'burg & B Jan	3,545	6,502	2,075	6,041	8,766	11,114	2,623	1,241	1,559	43	59	2,085
July 1 to Jan 31	39,970	47,496	20,203	17,765	65,397	68,024	15,739	21,736	10,390	11,777	378	452
Hearn & Bra Val Jan	760	1,208	532	404	1,360	1,691	346	310	16	229	17	2

NAME OF ROAD	TOTAL EXPENSES		NET		OUTSIDE OPERATIONS		TAXES		FINAL NET		MILES	
	Incl. General Exp.		FROM RAILROAD		Gross Revenue		Net Revenue		Current Year		end of Month	
	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Previous Year	This Year	Last Year
Sheffield & Tionesta, Jan	3,690	3,720	1,717	2,541					160	163	1,557	2,378
July 1 to Jan 31.....	31,246	27,404	25,767	30,034					1,120	1,123	24,647	28,911
Shrevep Hous & Gulf, Jan	2,200	1,640	—77	285					31	42	—108	242
July 1 to Jan 31.....	10,785	8,455	4,040	7,643					254	222	3,785	7,420
Sib I. Bistenau & Sou., Jan	4,134	4,680	3,998	—824					131	131	3,866	—355
July 1 to Jan 31.....	32,321	29,327	27,367	—1,875					860	959	26,506	—2,835
Sierra Ry of California Jan	19,427	22,559	7,170	3,549					1,500	1,400	5,670	2,149
July 1 to Jan 31.....	158,283	139,586	89,336	116,111					10,473	10,252	78,862	105,859
Silver Peak, Jan	1,198	1,124	439	970					75	100	364	870
July 1 to Jan 31.....	8,009	9,574	649	1,232					308	772	340	459
Skaneateles Railroad, Jan	3,051	2,335	1,576	1,897					130	117	1,445	1,779
July 1 to Jan 31.....	23,148	19,491	6,141	8,391					916	825	5,224	7,566
Slate Run, Jan	207	1,496	194	—348					62	62	132	—410
July 1 to Jan 31.....	2,510	10,904	1,328	1,034					436	436	892	598
Sligo & Eastern, Jan	2,121	1,758	2,967	3,126					46	48	2,920	3,077
July 1 to Jan 31.....	15,407	11,127	14,008	22,491					332	342	13,675	22,149
South Buffalo, Jan	37,023	55,019	13,570	29,285					800	800	12,770	28,485
July 1 to Jan 31.....	301,922	306,312	113,830	214,350					5,600	6,442	108,230	207,907
South Dakota Cent., Jan	11,517	10,467	4,900	6,240					900	750	4,000	5,490
July 1 to Jan 31.....	74,742	74,893	97,051	74,838					5,700	5,250	91,351	69,588
South Georgia, Jan	10,376	10,676	5,949	3,912					477	449	5,471	3,463
July 1 to Jan 31.....	81,755	67,709	52,270	58,419					3,345	3,144	48,925	55,274
South Shore, Jan	929	1,229	—929	—824					4	6	—933	—830
July 1 to Jan 31.....	9,659	8,419	—4,895	—3,275					44	43	—4,940	—3,319
Southern, Jan	3,508,393	3,221,023	1,361,047	1,259,195	120,734	103,291	937	2,087	190,748	172,235	1,171,235	1,089,047
July 1 to Jan 31.....	24,072,772	22,378,301	11,896,024	11,386,209	779,594	764,510	10,438	14,738	1,276,949	1,147,902	10,629,512	10,253,046
Alabama Gt South Jan	279,873	246,877	113,074	124,160	2,472	1,978	—671	—556	16,370	11,236	96,032	112,363
July 1 to Jan 31.....	1,890,252	1,664,091	822,011	730,901	19,093	15,283	—5,217	—3,549	95,834	78,652	720,960	648,639
Ashev & Craggy Mt Jan	786	279	—568	695					22	9	—590	676
July 1 to Jan 31.....	2,734	1,403	—813	825					154	63	—967	762
Augusta Southern, Jan	10,606	11,081	2,863	4,612					500	500	2,363	4,112
July 1 to Jan 31.....	72,636	80,633	28,462	54,255					3,486	3,646	24,975	50,608
Blue Ridge, Jan	8,323	9,070	6,269	4,014					441	412	5,828	3,602
July 1 to Jan 31.....	59,378	60,161	37,504	37,407					3,128	2,899	34,375	34,507
Cumberland, Dec	1,954	1,575	646	669					15	30	630	639
July 1 to Dec 31.....	12,758	10,000	3,642	4,499					161	152	3,481	4,347
Danville & West, Jan	15,335	12,714	10,078	7,847					1,551	950	8,526	6,897
July 1 to Jan 31.....	88,429	85,517	91,153	78,958					7,638	6,650	83,515	72,308
Georgia Sou. & Fla., Jan	159,232	168,251	38,301	37,053					8,857	8,119	29,443	28,934
July 1 to Jan 31.....	1,081,050	1,025,061	347,484	355,739		7,974		6,442	65,161	60,828	281,323	311,403
Hartwell, Jan	1,353	1,274	1,044	347					50	43	994	304
July 1 to Jan 31.....	8,993	8,620	6,543	4,616					392	285	6,150	4,330
Mobile & Ohio, Jan	672,417	639,539	261,464	255,193	1,517	2,187	—833	—2,092	25,460	21,929	235,170	231,171
July 1 to Jan 31.....	4,557,396	4,222,380	1,943,100	1,893,614	12,047	13,717	—11,080	—17,166	174,620	155,102	1,757,399	1,721,345
Northern Alabama, Jan	28,976	33,826	9,585	8,772					2,589	2,285	6,996	6,487
July 1 to Jan 31.....	229,390	219,565	100,033	83,936					19,128	16,723	80,905	67,212
Sou Ry Co in Miss., Jan	73,506	74,292	39,554	19,250					5,103	4,583	34,451	14,667
July 1 to Jan 31.....	505,828	465,507	213,210	150,855					34,327	32,133	178,883	118,722
Tallulah Falls, Jan	6,175	6,551	341	997					400	345	—58	652
July 1 to Jan 31.....	42,970	43,775	20,290	23,984					2,050	645	18,240	23,339
Virginia & Southw., Jan	91,955	70,613	44,119	29,004					4,328	5,209	39,790	23,795
July 1 to Jan 31.....	547,183	483,948	266,267	232,259					31,470	29,109	234,797	203,150
Southern Indiana, Dec	115,993	75,171	14,344	39,952	1,416	816	—13	—6,928	6,928	8,231	33,010	242
July 1 to Dec 31.....	651,982	422,745	226,701	296,944	3,916			—836	41,571	41,571	185,130	254,537
Southern Pacific—												
Corvallis & East, Jan	15,695	14,650	1,278	2,523					1,699	1,447	—420	1,075
July 1 to Jan 31.....	154,252	108,133	61,414	77,436					11,893	10,098	49,520	67,336
Galv Har & S. A., Jan	701,492	653,515	189,225	194,077	12,833	12,490	—1,629	—721	29,697	28,800	157,898	154,555
July 1 to Jan 31.....	4,645,440	4,341,309	1,985,680	1,946,265	71,338	68,020	—19,865	—18,814	210,746	206,508	1,755,066	1,720,942
Hous & Tex Cent., Jan	448,159	375,004	57,501	42,710	1,613		—1,275		17,842	17,079	38,384	25,631
July 1 to Jan 31.....	2,818,367	2,437,686	1,251,574	1,213,541	2,702		—1,857		129,476	104,342	1,120,241	1,109,199
Hous E & W Tex., Jan	72,415	77,009	40,386	29,053					3,371	3,290	37,014	25,782
July 1 to Jan 31.....	516,317	486,804	302,717	288,163					24,091	15,023	278,626	273,139
Iberia & Vermilion, Jan	3,967	3,177	5,188	3,362					217	217	4,971	3,145
July 1 to Jan 31.....	26,846	28,190	38,776	26,796					1,490	1,627	37,235	25,189
Lake Charles & Nor Jan	11,058	7,403	—1,893	1,186					55	55	—1,948	1,131
July 1 to Jan 31.....	53,337	33,570	22,971	22,725					354	422	22,616	22,308
Louisiana Western, Jan	150,435	110,499	34,473	59,462	3,097	2,975	—1,363	1,065	6,577	6,076	26,533	54,451
July 1 to Jan 31.....	756,685	735,967	438,897	489,758	15,482	17,355	—832	—760	49,949	44,674	388,066	444,323
Morgan's La & Tex Jan	296,683	273,481	170,364	165,893	9,133	11,642	—1,690	4,618	18,756	17,755	149,917	152,756
July 1 to Jan 31.....	2,004,607	1,882,168	1,191,767	1,142,377	59,128	66,914	—12,209	—64	137,988	128,807	1,041,569	1,014,105
Pacific System, Dec	4,433,321	4,529,926	2,970,050	3,092,691	961,204	887,386	68,418	90,701	275,054	254,414	2,928,968	
July 1 to Dec 31.....	26,919,182	25,604,497	12,050,962	12,550,163	5,353,519	4,760,375	296,601	403,886	1,650,321	1,526,484	20,696,240	22,427,566
Texas & New Or., Jan	292,929	244,349	54,159	66,840	12,383	16,955	838		12,257	11,835	42,740	56,678
July 1 to Jan 31.....	1,848,921	1,624,960	466,636	627,888	77,408	137,363	3,251	11,038	86,254	88,130	383,633	550,797
Total Company, Dec	6,458,496	6,301,241	4,010,469	3,978,151	1,000,868	931,234	69,048	90,646	395,908	369,634	3,683,022	

NAME OF ROAD	FREIGHT & PASSENGER EARNINGS				TOTAL EARNINGS		MAINTENANCE EXPENSES		TRAFFIC & TRANSPORTATION EXPENSES		TRAFFIC & TRANSPORTATION EXPENSES			
	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	
Tennessee Central, Jan	79,115	66,992	27,517	23,014	113,339	98,908	15,082	16,817	13,199	9,512	4,621	3,088	40,981	36,557
July 1 to Jan 31,	590,515	594,421	242,873	228,107	883,975	868,040	126,430	118,142	89,413	96,087	34,278	24,776	268,673	277,343
Term RR Assn of St L Jan	.....	.....	280	276	228,852	227,400	22,759	24,288	22,158	16,630	736	525	85,884	88,054
July 1 to Jan 31, .....	.....	.....	1,988	1,776	1,625,447	1,601,083	211,835	231,686	131,779	107,589	4,564	6,765	594,480	516,042
St L Mch Bdg & Ter Jan	.....	.....	514	6,493	116,263	173,728	17,583	22,644	2,021	3,418	439	360	81,123	68,957
July 1 to Jan 31, .....	.....	.....	21,989	37,472	1,064,899	1,046,970	163,816	158,450	44,324	26,870	2,811	4,730	507,241	398,251
Texas & Pacific, Jan	883,901	930,108	323,080	316,580	1,322,663	1,361,282	134,444	157,370	246,154	219,155	18,073	22,551	622,603	539,781
July 1 to Jan 31,	6,969,620	6,613,508	2,559,563	2,386,017	10,267,792	9,703,766	1,126,877	1,072,285	1,835,362	1,397,185	146,326	143,785	3,981,668	3,554,071
Denison & Pac Sub Jan	4,147	245	197	168	6,346	444	290	636	245	19	.....	.....	1,651	1,112
July 1 to Jan 31,	11,569	2,173	1,705	1,404	15,954	4,041	2,784	2,076	1,007	190	.....	.....	11,013	9,848
Opelousas G & N E, Jan	3,884	4,382	1,367	1,628	5,596	6,580	1,761	2,130	3,653	2,697	331	374	2,640	2,749
July 1 to Jan 31,	31,816	32,122	10,688	12,330	45,685	48,105	17,034	13,356	20,222	15,780	2,472	2,562	19,489	19,287
W'd Min W & N W, Jan	5,018	5,970	3,203	3,206	9,176	10,030	1,450	1,511	876	610	104	143	2,968	3,828
July 1 to Jan 31,	43,794	45,647	33,434	32,906	83,723	85,562	11,234	11,498	8,844	5,031	973	1,144	20,809	21,723
Tex Ark & Louisiana, Jan	637	1,576	166	156	863	1,761	337	285	55	48	.....	.....	508	817
July 1 to Jan 31,	5,208	8,976	1,484	1,137	6,745	10,377	2,122	2,192	584	319	11	1,792	3,849	918
Texas Mexican, Jan	21,442	15,743	5,271	5,380	28,638	22,268	9,458	6,515	211	130	501	473	11,807	9,500
July 1 to Jan 31,	131,551	104,714	39,377	38,063	183,500	154,905	58,891	44,665	1,401	1,101	3,474	3,225	78,580	67,000
Texas Midland, Jan	35,643	35,148	10,554	9,902	49,160	49,099	13,512	12,851	7,234	8,575	1,059	1,706	21,738	13,093
July 1 to Jan 31,	289,751	274,880	87,896	75,353	400,550	378,896	83,475	73,226	66,900	60,237	11,199	9,723	147,132	113,859
Texas Short Line, Jan	2,890	3,287	18	50	2,930	3,340	783	286	2,334	126	14	5	1,713	1,074
July 1 to Jan 31,	38,112	17,629	379	407	38,864	18,113	2,526	2,813	4,245	1,157	81	115	8,369	6,577
Texas Southeastern, Jan	7,024	7,220	149	136	7,484	7,647	2,084	2,130	1,541	1,033	25	13	2,806	2,527
July 1 to Jan 31,	50,723	60,069	1,280	1,582	53,626	63,890	12,524	14,439	8,800	6,709	393	238	17,025	17,849
Texas State, Jan	1,254	1,543	486	528	1,804	2,075	1,458	427	188	194	39	41	1,932	1,650
July 1 to Jan 31,	10,144	12,910	3,687	3,270	14,215	16,239	7,919	2,345	1,320	1,809	274	754	7,582	9,703
Thornton & Alexan, Jan	4,911	3,124	263	401	5,299	3,664	1,018	646	812	514	.....	.....	1,041	814
July 1 to Jan 31,	26,348	21,032	1,729	1,606	28,973	23,559	7,989	5,472	6,527	4,010	.....	.....	10,007	7,539
Tidewater & Western, Jan	5,435	4,516	1,016	942	7,302	6,222	2,070	1,709	968	804	99	92	2,100	2,246
July 1 to Jan 31,	35,475	33,802	8,538	8,155	49,734	47,498	16,295	12,558	6,249	5,967	690	688	14,596	13,899
Timpson & Henderson, Jan	3,453	2,376	819	653	4,316	3,045	619	849	144	48	215	168	1,778	738
July 1 to Jan 31,	27,476	7,313	6,143	1,722	34,734	9,056	6,056	1,554	559	48	1,313	420	9,823	4,029
Tionesta Valley, Jan	15,517	13,823	884	806	17,038	15,111	2,739	3,444	1,694	2,206	116	109	6,073	5,874
July 1 to Jan 31,	136,241	140,863	7,604	7,708	146,648	154,575	26,172	27,688	15,520	13,911	1,369	802	43,569	35,088
Toledo & Ohio Cent, Jan	277,044	298,162	49,776	42,043	338,879	357,049	48,530	36,156	55,586	55,450	6,793	4,956	155,466	118,567
July 1 to Jan 31,	2,683,345	2,088,717	415,825	388,262	3,263,179	2,666,289	424,467	344,393	431,140	408,684	47,101	39,686	1,063,887	815,251
Toledo Angola & W, Jan	430	189	.....	.....	430	189	161	385	53	153	28	324	321	190
July 1 to Jan 31,	7,634	7,602	.....	.....	7,634	7,602	2,308	3,387	282	291	368	24	3,497	4,251
Toledo Peor & West, Jan	69,812	73,405	32,421	29,495	107,932	107,614	24,327	12,987	22,617	17,376	2,400	2,556	44,870	42,454
July 1 to Jan 31,	468,332	420,457	278,385	248,234	787,684	704,675	135,829	119,015	150,322	116,273	16,227	15,820	291,399	248,636
Toledo St L & West, Jan	228,020	242,588	34,884	32,312	261,696	293,668	30,976	35,004	60,299	51,233	8,152	9,184	115,672	112,862
July 1 to Jan 31,	1,812,182	1,850,106	291,802	283,353	2,727,862	2,869,538	302,306	262,515	320,818	330,260	61,151	48,136	785,114	715,083
Chicago & Alton, Jan	731,538	693,804	323,923	305,460	1,144,504	987,906	102,759	99,618	246,952	162,457	37,051	43,655	479,110	447,863
July 1 to Jan 31,	5,654,737	4,999,185	2,665,225	2,560,480	8,939,814	8,187,860	1,236,999	1,014,389	1,514,895	920,473	266,246	280,026	3,308,966	2,706,453
Toledo Southeast, Jan	1,353	1,171	.....	.....	1,353	1,171	4	27	56	52	.....	.....	389	678
July 1 to Jan 31,	11,400	10,123	.....	.....	11,400	10,123	1,945	486	1,586	645	.....	.....	3,572	3,266
Toledo Terminal, Jan	.....	.....	.....	.....	25,695	30,096	2,246	3,116	4,265	4,293	174	283	13,708	19,112
July 1 to Jan 31, .....	.....	.....	.....	.....	194,467	197,307	40,535	33,967	31,750	21,467	1,279	1,986	127,306	111,538
Tomahawk & Eastern, Jan	1,722	1,065	70	74	1,809	1,161	123	98	301	135	20	28	420	218
July 1 to Jan 31,	10,035	9,975	587	577	10,745	10,709	3,670	992	1,155	1,255	193	193	2,773	2,550
Tonopah & Goldfield, Jan	50,721	49,156	7,931	8,984	62,230	63,769	4,378	3,421	13,600	10,144	3,514	3,036	23,374	26,178
July 1 to Jan 31,	389,757	340,670	69,497	85,103	486,874	458,998	44,505	45,712	88,425	57,335	21,816	18,707	172,488	170,195
Tonopah & Tidewater, Jan	22,969	21,511	3,889	5,817	28,746	28,587	3,971	11,729	4,440	3,238	2,095	2,080	9,539	11,376
July 1 to Jan 31,	143,796	182,784	33,449	45,784	190,044	239,797	31,563	42,220	26,613	19,156	14,716	16,916	64,634	76,927
Bullfrog-Gold, Jan	5,568	5,434	1,731	2,316	8,094	8,164	2,359	2,220	1,083	1,536	1,060	935	5,093	4,790
July 1 to Jan 31,	43,803	48,352	15,097	20,830	63,882	73,219	14,472	17,450	13,430	12,362	7,168	7,808	32,062	38,746
Tooele Valley, Jan	2,588	2,483	1,105	1,312	4,359	5,064	244	161	511	259	22	32	2,233	3,119
July 1 to Jan 31,	15,233	9,789	10,127	10,659	35,103	30,755	1,889	1,169	6,337	1,172	467	169	14,148	14,051
Tray C Leel & Manis, Jan	409	268	684	724	1,573	1,509	658	712	296	377	.....	.....	1,199	1,492
July 1 to Jan 31,	5,333	8,929	9,883	9,221	19,980	22,644	3,579	3,578						

NAME OF ROAD	TOTAL EXPENSES		NET		OUTSIDE OPERATIONS				TAXES		FINAL NET		MILES	
	Ind. General Exp.		FROM RAILROAD		Gross Revenue		Net Revenue		Current Year		Current Year		end of Month	
	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Previous Year	This Year	Previous Year	This Year	Last Year
Tennessee Central Jan	83,965	73,706	29,373	25,201					3,980	4,199	25,393	21,001		
July 1 to Jan 31	576,440	572,776	307,534	295,264					27,860	29,397	279,673	265,866	293	292
Term RR Assn of St.L Jan	136,648	137,236	92,203	90,164	27,120	32,181	12,540	17,730	26,800	41,766	73,244	66,129		
July 1 to Jan 31	978,647	904,951	646,799	696,131	215,458	215,557	107,540	104,519	199,430	173,878	554,910	625,772	34	34
St L Meh Bdg & Ter Jan	106,896	101,969	10,366	71,759					5,600	9,700	4,766	62,059		
July 1 to Jan 31	753,443	623,623	311,456	423,347					44,519	38,245	266,936	385,102	9	9
Texas & Pacific Jan	1,059,336	975,600	263,326	385,682	1,295	3,709	-818	-1,931	38,874	48,562	223,633	335,187		
July 1 to Jan 31	7,344,075	6,406,570	2,923,717	3,297,196	19,948	20,699	-12,966	-29,581	382,222	352,490	2,528,258	2,915,124	1,884	1,884
Denison & Pac Sub Jan	2,186	1,849	4,160	-1,405					80	80	4,080	-1,485		
July 1 to Jan 31	14,828	12,197	1,126	-8,155					580	560	566	-8,715	7	7
Opelousas G & N.E. Jan	9,429	9,019	-3,842	-2,438					303	309	-4,145	-2,747		
July 1 to Jan 31	65,755	60,555	-20,069	-12,449					612	309	-20,681	-12,758	57	57
W'd Min W & N.W. Jan	5,968	6,702	3,208	3,328					331	296	2,877	3,031		
July 1 to Jan 31	46,339	44,550	37,384	41,011					2,645	2,753	34,739	38,258	41	41
Tex Ark & Louisiana Jan	1,170	1,489	307	271							307	271		
July 1 to Jan 31	7,419	6,705	474	3,672							474	3,672	7	7
Texas Mexican Jan	23,278	17,681	5,419	4,586					1,400	1,325	4,019	3,251		
July 1 to Jan 31	150,769	123,747	33,030	31,158					8,732	9,275	24,298	21,883	161	161
Texas Midland Jan	46,945	40,298	2,215	8,801					1,500	1,300	715	7,501		
July 1 to Jan 31	328,533	282,713	72,017	96,183					8,700	8,600	63,317	87,583	125	125
Texas Short Line Jan	5,843	1,864	-2,912	1,475					27	85	-2,940	1,390		
July 1 to Jan 31	18,597	14,031	20,267	4,082					477	595	19,789	3,487	9	9
Texas Southeastern Jan	6,766	6,246	718	1,400					85	85	633	1,315		
July 1 to Jan 31	41,83	42,239	11,796	21,640					595	595	11,201	21,045	27	27
Texas State Jan	3,666	2,364	-1,862	-288							-1,862	-288		
July 1 to Jan 31	17,484	15,528	-3,269	771							-3,269	771	32	32
Thornton & Alexan. Jan	3,034	2,260	2,265	1,403					100	63	2,165	1,340		
July 1 to Jan 31	26,099	18,261	2,873	5,297					700	445	2,173	4,851	22	22
Tidewater & Western Jan	6,114	5,715	1,188	506					350	325	837	171		
July 1 to Jan 31	44,331	39,465	5,402	8,031					2,419	2,310	2,982	5,721	92	92
Timpson & Henderson Jan	3,276	2,294	1,039	751					131	47	907	703		
July 1 to Jan 31	21,131	7,496	13,603	1,560					419	47	13,183	1,512	34	34
Tionesta Valley Jan	11,367	12,201	5,670	2,910					350	450	5,320	2,460		
July 1 to Jan 31	91,324	80,655	55,324	73,920					3,050	3,156	52,274	70,763	85	85
Toledo & Ohio Cent. Jan	274,490	223,043	64,388	134,006	1,029		-473		20,347	14,653	43,567	119,352		
July 1 to Jan 31	2,021,288	1,654,287	1,241,891	1,012,001	1,029		-473		130,159	99,331	1,111,258	912,669	444	444
Toledo Angola & W. Jan	593	899	-163	-710					61	50	-225	-760		
July 1 to Jan 31	6,693	9,102	941	-1,499					852	529	88	-2,029	8	8
Toledo Peor & West. Jan	97,569	78,553	10,362	29,061					5,000	6,000	5,362	23,061		
July 1 to Jan 31	616,857	521,978	170,827	182,697					35,000	31,000	135,827	151,697	247	247
Toledo St L & West. Jan	223,607	217,613	58,093	76,054					14,550	12,000	43,539	64,054		
July 1 to Jan 31	1,536,242	1,416,879	736,619	852,658					98,600	84,000	638,019	768,658	450	450
Chicago & Alton Jan	900,364	788,674	244,139	199,232	11,066	12,885	-1,197	-2,064	37,000	32,000	205,942	165,168		
July 1 to Jan 31	6,570,277	5,131,692	2,369,537	3,056,167	82,658	88,756	-13,514	-10,020	251,600	224,000	2,104,422	2,822,147	1,025	998
Toledo Southeast Jan	451	762	902	408					105	17	796	391		
July 1 to Jan 31	7,105	4,429	4,294	5,694					248	95	4,045	5,598	1	
Toledo Terminal Jan	27,390	27,740	1,694	-2,355					1,576	1,554	3,270	-801		
July 1 to Jan 31	208,367	183,104	13,900	-14,202					9,952	10,057	23,852	-4,145	31	31
Tomahawk & Eastern Jan	865	481	943	680							943	680		
July 1 to Jan 31	8,607	5,566	2,137	5,143							2,137	5,143	20	20
Tonopah & Goldfield Jan	49,696	49,597	12,533	14,171					2,419	2,900	10,113	11,271		
July 1 to Jan 31	356,329	330,260	130,545	128,738					17,047	20,843	113,498	107,894	109	109
Tonopah & Tidewater Jan	21,183	29,684	7,563	-1,117					1,789	1,451	5,803	-2,569		
July 1 to Jan 31	145,134	163,630	44,910	76,167					13,039	11,607	31,870	64,559	180	180
Bullfrog-Goldf. Jan	10,140	10,251	-2,046	-2,087					831	1,113	-2,878	-3,201		
July 1 to Jan 31	71,302	81,095	-7,420	-7,876					6,803	9,355	-14,223	-17,323	83	83
Tooele Valley Jan	3,274	3,732	1,085	1,332					100	100	984	1,231		
July 1 to Jan 31	24,650	17,384	10,452	13,371					705	352	9,746	13,018	7	7
Trav C Leel & Mania Jan	2,164	2,594	-590	-1,085							-590	-1,085		
July 1 to Jan 31	16,183	17,798	3,796	4,856						3	3,796	4,853	29	29
Tremont & Gulf Jan	13,917	16,116	6,130	4,928					200	250	5,930	4,678		
July 1 to Jan 31	103,415	117,391	23,298	20,529					1,400	1,750	21,898	18,779	102	102
Trinity Valley & Nor. Dec	1,771	2,168	-606	1,709					49	114	-656	1,596		
July 1 to Dec 31	11,508	13,272	-3,889	8,009					250	233	-4,140	7,775	10	10
Trinity Valley South. Dec	1,266	4,740	266	-2,622						Cr 188	266	-2,434		
July 1 to Dec 31	7,325	13,448	3,040	-328							2,871	-467	6	6
Tuckerton Jan	6,692	3,246	-2,546	126					168	139	2,871	-467		
July 1 to Jan 31	32,155	32,343	20,442	16,556					328	393	-2,874	-266		
Tuskegee Jan	1,501	1,654	2,010	1,193					2,588	2,150	17,754	14,406	29	29
July 1 to Jan 31	9,811	14,467	9,584	4,642					120	114	1,890	1,078		
Twin Buttes Jan	1,240	1,793	434	9,251					840	804	8,744	3,837	6	6
July 1 to Jan 31	8,100	12,860	-946	30,621					197	197	237	9,054		
Ulster & Delaware Jan	52,448	51,542	-3,061	-7,889	636	619	194	141	1,279	1,354	-2,225	29,266	10	28
July 1 to Jan 31	500,696	456,362	225,574	231,853	3,641	3,752	735	903	3,300	3,200	-6,166	-10,948		
Unadilla Valley Jan	3,356	3,275	1,455	1,545					23,100	22,400	2			

NAME OF ROAD	FREIGHT & PASSENGER EARNINGS				TOTAL EARNINGS		MAINTENANCE EXPENSES		TRAFFIC & TRANSPORTATION EXPENSES		TRAFFIC & TRANSPORTATION	
	FREIGHT	PASSENGER	Inc. Other Revenue	Way & Structure	Equipment	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
U S Steel Corp.—Con.												
St Clair Terminal, Jan					7,426	11,925	509	517	3,460	2,307	5,097	9,285
July 1 to Jan 31					110,297	136,324	15,890	21,847	24,940	17,033	37,309	43,375
Union RR (of Pa.), Jan					156,434	196,195	28,156	21,212	60,642	54,649	110,017	114,038
July 1 to Jan 31					2,191,688	2,495,420	294,407	200,486	439,943	356,861	885,618	767,004
Wauk & Miss Vall, Jan					2,249	3,160	262	889	199	603	1,096	1,581
July 1 to Jan 31					19,537	21,954	5,071	6,699	4,364	4,751	8,916	9,957
United Verde & Pac., Jan	25,925	22,861	1,110	854	28,604	24,349	7,899	8,028	5,693	4,974	8,882	7,756
July 1 to Jan 31	169,786	150,882	9,029	7,256	184,018	164,034	55,669	55,731	36,323	31,402	54,331	48,877
Valdosta Mout & W, Jan	3,420		2,013		5,523		788		470		1,882	
July 1 to Jan 31	24,534		16,065		41,201		6,237		2,465		10,675	
Valley Railroad, Jan	930		95	47	1,062	852	340	113		80	1,394	401
July 1 to Jan 31	5,205	771	742	450	6,198	5,407	3,676	2,214	332	219	3,958	2,877
Vandalia, Jan	547,726	594,898	181,959	180,967	824,523	870,579	79,352	95,069	170,527	159,428	28,604	329,434
July 1 to Jan 31	4,360,698	3,871,927	1,479,872	1,357,586	6,476,970	5,826,131	848,693	827,843	1,167,037	994,969	168,189	2,063,652
Vicks Shreve & Pac., Jan	79,195	74,333	39,904	36,336	120,111	120,523	24,123	24,116	20,724	22,039	4,344	38,312
July 1 to Jan 31	552,945	499,769	305,842	292,913	927,508	853,319	134,031	150,981	152,237	155,360	23,681	285,142
Vict Fishier & West, Jan	5,727	9,365		5,727	9,365	931	5,821	992	960	45	2,634	2,006
July 1 to Jan 31	58,389	64,806		58,389	64,806	11,147	35,121	10,854	10,113	61	1,153	11,989
Virginia & Caro Sou., Dec	4,830	3,499	1,476	997	6,501	4,626	839	1,972	236	3,172	2,363	3,513
July 1 to Dec 31	23,574	20,498	8,253	6,280	32,758	27,298	4,774	4,712	1,661	3,611	13,730	11,424
Virginia & Kentucky, Jan	636	452	571	594	1,281	1,132	182	155		49	811	611
July 1 to Jan 31	3,429	3,597	3,440	3,630	7,512	7,891	752	930	38	117	4,391	4,113
Virginia & Southw., Jan	120,790	85,015	11,416	10,929	136,075	99,618	14,793	11,154	27,524	22,874	1,364	31,863
July 1 to Jan 31	691,479	639,462	92,428	83,556	813,451	716,203	92,834	103,118	172,892	141,225	9,712	209,173
Virginia & Truckee, Jan	13,166	11,693	6,574	5,725	21,061	18,694	3,149	2,434	2,724	928	475	9,919
July 1 to Jan 31	117,425	117,244	54,537	49,457	182,036	177,403	34,516	25,365	19,557	7,342	3,262	67,584
Va Anthracite C & Ry, Jan	675	552	809	641	1,677	1,318	168	208	84	180	1,046	890
July 1 to Jan 31	5,434	5,652	5,265	4,897	11,644	11,178	2,584	2,925	3,097	1,328	6,547	5,890
Virginia-Carolina, Jan	7,965	8,515	1,101	1,080	9,228	9,829	912	1,038	399	333	2,315	2,239
July 1 to Jan 31	57,771	68,433	10,636	9,714	69,595	79,793	9,859	8,426	2,654	2,509	15,879	15,312
Virginia Southern, Jan	1,676	1,959	178	138	1,899	2,142	391	219	134	67	1,023	784
July 1 to Jan 31	14,417	14,539	1,478	1,220	16,205	15,129	2,853	2,330	894	493	7,035	5,810
Virginian, Jan	289,367	143,634	18,041	15,953	316,233	166,047	37,809	22,302	53,612	29,202	4,433	56,797
July 1 to Jan 31	1,873,432	902,494	159,237	126,213	2,090,867	1,079,238	234,200	178,929	329,117	194,689	36,132	568,229
Wabash, Jan	1,663,439	1,606,364	516,788	485,175	2,367,494	2,282,219	218,613	220,328	403,196	296,968	77,920	1,090,650
July 1 to Jan 31	12,259,516	11,560,169	467,299	4,355,283	18,238,763	17,212,968	2,049,083	2,038,413	2,837,802	2,278,054	550,726	6,951,618
Lorain & W Va., Jan	9,877	5,462		9,338	5,447	898	972	482	413	321	72	2,406
July 1 to Jan 31	92,085	94,798		93,026	95,944	7,470	10,778	4,019	8,743	2,394	2,119	18,872
Pittsblsbn & W, Jan	3,544	4,179	902	804	4,715	5,218	667	81	326	394	185	231
July 1 to Jan 31	31,586	30,537	7,628	6,951	41,610	39,573	8,417	8,340	2,096	3,222	1,467	1,623
Wab Pittsblsbn, Jan	30,916	33,107	6,244	5,291	41,311	46,933	4,955	6,577	5,759	6,394	1,538	2,899
July 1 to Jan 31	352,459	396,734	56,036	52,161	427,843	466,106	49,241	43,563	63,035	54,230	13,527	16,470
West Side Belt, Jan	15,722	16,547	469	16,323	16,594	4,517	2,117	2,557	3,623	737	567	4,931
July 1 to Jan 31	257,453	231,669	4,219	262,843	232,139	42,653	22,697	45,106	42,039	5,014	3,432	47,746
Wheeling & L Erie, Jan	381,416	436,990	47,481	37,617	462,754	505,742	36,433	47,953	106,899	92,484	7,761	5,527
July 1 to Jan 31	3,482,762	3,502,254	388,275	359,239	4,148,555	4,152,366	467,086	405,349	809,386	923,026	59,758	49,574
Wab Chester & West, Jan	6,451	7,637	1,820	1,855	9,264	10,425	2,523	1,627	1,684	1,382	203	179
July 1 to Jan 31	64,498	55,619	15,435	15,415	87,135	79,993	20,564	14,039	14,040	13,599	1,403	1,051
Warren & Ouach Val, Jan	7,820	4,544	1,115	1,158	10,031	6,173	1,066	1,746	405	398	21	28
July 1 to Jan 31	42,324	36,437	7,929	7,215	57,263	48,180	6,849	19,826	3,063	3,065	273	76
War Johnsv & S Riv, Jan	4,654	4,061		5,235	4,672	258	356	1,227	545		978	1,139
July 1 to Jan 31	39,513	27,176		42,436	37,123	2,803	3,964	6,713	5,755	37	52	8,853
Warrenton, Jan	994	705	170	148	1,270	939	39	31	71		450	333
July 1 to Jan 31	8,095	6,117	1,324	1,110	10,199	7,866	317	560	576	443	2,782	2,077
Wash Idaho & Mont, Jan	31,315	29,509	3,651	4,754	36,616	35,084	3,034	1,896	3,610	5,308	116	163
July 1 to Jan 31	180,274	199,622	34,468	41,487	224,529	247,930	37,365	20,553	31,777	26,827	883	1,091
Wash Potom & Ches, Jan	1,839	1,164	417	347	2,480	1,701	316	248	354	159		983
July 1 to Jan 31	16,694	12,791	4,090	3,079	22,241	17,198	21,606	-4,006	713	741		6,808
Washington Run, Jan	4,123	3,643	421	274	6,006	4,658	393	357	267	167	75	75
July 1 to Jan 31	32,394	23,333	3,190	1,911	45,248	30,552	3,059	2,009	1,525	1,292	525	574
Waupaca Green Bay, Dec	1,786	813	537	518	2,339	1,344	72	156	85	587	267	1,102
July 1 to Dec 31	7,313	4,995	3,717	3,975	11,178	9,095	949	1,164	841	2,168	50	2,636
W Jersey & Sea Sh, Jan	117,248	110,449	174,295	151,276	316,926	296,327	80,856	82,943	56,542	48,319	9,569	9,203
July 1 to Jan 31	1,098,006	974,776	2,532,807	2,246,827	3,874,107	3,454,621	582,616	562,301	469,506	396,362	120,002	101,509
West Virginia Mid., Jan	2,612	2,263	611	605	3,455	3,075	1,227	990	332	309	12	14
July 1 to Jan 31	19,331	16,413	10,325	8,929	31,682	27,047	9,024	7,289	2,003	1,660	12	14
West Virginia North, Nov	2,637	3,142	3,324	281	3,034	3,500	328	380	1,785	1,690	1	48
July 1 to Nov 30	9,944	8,809	2,180	1,484	12,548	10,750	3,082	2,931	10,322	10,118	43	48
Western Allegheny, Jan	8,804	10,923	1,943	1,462	11,398	12,885	2,513	2,094	1,153	3,621	100	121
July 1 to Jan 31	80,406	85,878	18,567	16,879	104,241	106,559	17,629	23,032	11,029	12,548	692	851
Western Maryland, Dec	466,690		60,149		553,416		54,138		75,176		7,725	
July 1 to Dec 31	3,034,388		579,788		3,776,050		475,847		442,620		59,432	
Georges Cr & Cum, Dec	5,100	5,164	133	58	5,771	5,580	105	96	5,495	7,199	107	367
July 1 to Dec 31	28,481	31,849	436	500	33,141	34,553	2,035	2,549	35,173	33,288	1,028	1,110
Western Ry of Ala., Jan	16,698	57,502	43,174	36,077	119,162	101,224	28,045	18,472	19,027	16,212	5,112	3,903
July 1 to Jan 31	424,288	387,657	277,369	253,571	764,718	694,962	132,705	112,982	133,650	117,826	35,614	36,674
Wharton & Northern, Jan	3,073	4,082	445	3,626	4,716	4,151	1,151	769	1,524	108		1,758
July 1 to Jan 31	30,016	33,623	3,203	3,690	34,276	37,648	12,293	10,323	2,749	985		12,396
Whitcomb & Morris, Jan	151	52		151	52		10				133	133
July 1 to Jan 31	1,935	1,635		1,935	1,635	1,084	1,075	229			936	936
White Oak Ry, Jan	5,176	2,881	828	863	6,319	3,925	856	357	970	492		2,133
July 1 to Jan 31	32,974	19,473	6,787	7,312	41,736	28,160	5,225	4,029	4,755	3,190		12,964
Wichita Falls & N W, Dec	103,791	19,466	30,129	4,509	135,483	24,501	9,827	1,510	8,054	1,435	623	32,986
July 1 to Dec 31	469,158	102,045	129,164	18,041	601,391	122,600	39,230	8,955	29,778	4,830	7,548	2,127
Wichita Falls & Sou., Dec	9,765	9,357	2,149	2,130	12,179	11,965	1,103	1,872	305	743	231	262
July 1 to Dec 31	49,632	52,469	13,093	12,489	65,805	67,174	7,765	11,191	1,724	2,939	911	1,321
W'msp't & Nor Brch, Jan	6,993	7,421	2,351	2,00								

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	Current	Previous	End of Month	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
U S Steel Corp.—Con.												
St Clair Terminal. Jan	9,187	12,225	—1,760	—300			225	250	—1,985	—550		
July 1 to Jan 31.....	78,903	82,842	31,393	53,481			1,385	375	30,008	53,106	7	7
Union RR (of Pa.) Jan	201,433	192,290	—44,999	3,905	10,105	18,425	2,519	3,848	—46,199	5,254		
July 1 to Jan 31.....	1,651,022	1,350,713	540,665	1,144,707	103,401	136,502	16,949	34,518	514,361	1,155,383	31	31
Wauke & Miss Valley Jan	1,597	3,106	651	54			18	54	633			
July 1 to Jan 31.....	18,643	21,637	894	316			126	144	768	172	2	2
United Verde & Pac. Jan	23,115	21,468	5,489	2,880			279	330	5,209	2,650		
July 1 to Jan 31.....	152,411	140,673	31,607	23,360			2,301	2,602	29,306	20,757	26	26
Valdosta Moul & W. Jan	3,935	1,586					201		1,395			
July 1 to Jan 31.....	25,810	15,390					403		14,965		42	
Valley Railroad. Jan	1,737	642	—675	210			16	40	—691	170		
July 1 to Jan 31.....	8,278	5,462	—2,080	—55			113	230	—2,193	—335	11	11
Vandalia Jan	671,182	624,370	153,341	246,209			26,700	24,000	126,641	222,209		
July 1 to Jan 31.....	4,912,471	4,175,743	1,564,498	1,650,388			196,239	167,676	1,368,233	1,482,712	827	827
Vicks Shrev & Pac. Jan	92,575	92,398	37,435	28,125			6,175	6,378	31,164	21,747		
July 1 to Jan 31.....	618,897	605,613	308,610	252,805			41,024	46,113	267,210	205,686	171	171
Vict Fisher & West. Jan	4,606	8,787	1,121	577			200	175	921	402		
July 1 to Jan 31.....	41,211	60,424	17,177	4,381			1,250	1,075	15,927	3,306	56	56
Virginia & Caro Sou. Dec	4,205	9,189	2,235	—4,553			39	127	2,237	—4,435		
July 1 to Dec 31.....	22,765	20,877	9,933	6,421			236	236	9,796	6,184	55	28
Virginia & Kentucky Jan	1,158	1,025	122	107			65	43	79	64		
July 1 to Jan 31.....	6,326	6,337	1,185	1,554			386	301	798	1,254	4	4
Virginia & Southw. Jan	91,955	70,613	44,119	29,001			4,328	5,209	39,790	23,795		
July 1 to Jan 31.....	547,183	493,948	265,267	232,259			31,470	29,109	234,797	203,150	242	188
Virginia & Truckee Jan	15,789	14,875	5,271	3,819			1,695	1,410	3,585	2,409		
July 1 to Jan 31.....	123,473	111,504	53,562	65,899			11,801	9,838	46,761	55,060	67	67
Va Anthracite C&Ry. Jan	1,501	1,485	176	—167			100	100	76	—267		
July 1 to Jan 31.....	13,402	11,656	—1,758	—488			700	700	—2,458	—1,188	9	9
Virginia-Carolina Jan	4,520	4,921	4,707	4,907			377	369	4,330	4,538		
July 1 to Jan 31.....	35,621	34,068	33,974	45,729			2,640	2,117	31,333	43,612	29	29
Virginia Southern. Jan	1,667	1,108	231	1,034			110	109	121	925		
July 1 to Jan 31.....	11,543	8,931	4,662	7,198			773	764	3,899	6,434	12	12
Virginian Jan	189,885	120,504	125,367	45,542	10,378	1,212	17,600	13,000	113,988	32,774		
July 1 to Jan 31.....	1,220,741	786,271	292,965	57,627	10,330	33,134	96,556	76,666	806,702	216,453	473	444
Wabash Jan	1,891,413	1,643,565	476,080	638,651	11,710	11,501	76,947	75,537	395,519	559,062		
July 1 to Jan 31.....	12,925,552	11,631,605	5,313,211	5,581,352	110,897	100,485	527,301	473,634	4,775,070	5,095,074	2,514	2,514
W Lorain & W Va. Jan	4,236	4,382	5,701	1,165			449	834	5,252	330		
July 1 to Jan 31.....	33,950	46,752	60,076	49,191	5	5	3,290	3,748	56,790	45,442	34	34
Pittsb Lisbon & W. Jan	3,191	3,901	1,523	1,317			178	183	1,345	1,133		
July 1 to Jan 31.....	27,162	28,366	14,447	11,207			1,207	1,237	13,240	9,970	27	27
Wab-Pittsb Term. Jan	38,607	43,382	1,704	3,610			6,000	5,000	—4,295	—2,930		
July 1 to Jan 31.....	329,565	305,974	98,278	160,132			42,000	40,800	56,278	119,332	63	63
West Side Belt. Jan	15,997	12,207	326	4,390			400	400	—223	3,990		
July 1 to Jan 31.....	160,199	118,744	102,644	113,394	2,100	—1,050	2,800	2,800	99,794	110,594	22	22
Wheeling & L Erie Jan	351,339	365,707	111,714	139,035	1,928	7,732	19,627	20,057	92,425	125,547		
July 1 to Jan 31.....	2,900,650	2,866,837	1,297,904	1,285,739	33,195	62,008	146,485	158,536	1,122,036	1,171,635	457	458
Wab Chester & West. Jan	8,539	7,083	724	3,341			589	609	136	2,732		
July 1 to Jan 31.....	66,720	55,973	20,415	23,720			4,190	3,868	16,224	19,952	64	64
Warren & Ouach Val. Jan	3,653	5,095	6,372	1,084			300	125	6,072	963		
July 1 to Jan 31.....	24,215	38,593	33,048	9,225			2,100	875	30,948	8,351	16	16
War Johnsv & S Riv. Jan	2,781	2,108	2,454	2,563			85	45	2,369	2,518		
July 1 to Jan 31.....	20,202	23,116	22,233	15,008			595	315	21,638	14,693	26	34
Warrenton Jan	605	476	665	462			10	10	655	452		
July 1 to Jan 31.....	4,077	3,341	6,121	4,525			70	70	6,051	4,455	3	3
Wash Idaho & Mont. Jan	16,654	17,449	19,962	17,635			650	500	19,312	17,135		
July 1 to Jan 31.....	134,726	110,452	89,802	137,137			4,715	3,500	85,087	133,637	48	48
Wash Pot & Chesap. Jan	2,525	1,609	—44	92			101	92	—145			
July 1 to Jan 31.....	36,133	16,551	—13,392	646			712	646	—14,605		21	21
Washington Run. Jan	3,373	2,784	2,632	1,873			157	157	2,475	1,716		
July 1 to Jan 31.....	23,342	19,243	21,905	11,309			1,100	1,100	20,804	10,208	4	4
Waupaca Green Bay. Dec	1,594	1,534	745	—179			34	34	711	—213		
July 1 to Dec 31.....	10,368	10,380	809	—1,285			204	204	605	—1,489	10	10
W Jersey & Sea Sh. Jan	355,474	317,450	—38,748	—31,123	12,618	11,647	23,227	22,772	—65,626	—56,457		
July 1 to Jan 31.....	2,803,077	2,477,244	1,065,023	977,377	97,336	84,416	159,865	159,410	861,965	831,933	353	355
West Virginia Md. Jan	3,617	3,002	—162	73			99	119	—251	—46		
July 1 to Jan 31.....	24,284	19,914	7,398	7,133			873	916	6,524	6,216	35	35
West Virginia Nor. Dec	3,676	3,856	—641	—375			51	—279	—693	—76		
July 1 to Dec 31.....	23,673	23,296	—11,125	—25,536			494	353	—11,619	—12,839	10	10
Western Allegheny. Jan	6,683	12,014	2,714	870			362	362	2,352	608		
July 1 to Jan 31.....	70,429	78,924	33,811	27,735			2,537	2,537	31,274	25,197	53	53
Western Maryland. Dec	391,662	168,754		2,221			19,500		145,473			
July 1 to Dec 31.....	2,328,910	1,447,180		16,017			117,000		1,328,458		543	
Georges Cr & Cum. Dec	8,251	10,104	—2,480	—4,523			900	900	—3,390	—5,423		
July 1 to Dec 31.....	54,960	51,973	—21,819	—17,420			5,400	5,400	—27,219	—22,820	32	32
Western Ry of Ala. Jan	91,509	74,402	27,652	26,821	1,133	1,147	4,339	3,812	22,121	22,712		
July 1 to Jan 31.....	540,960	484,175	223,757	210,785	7,578	7,194	30,373	26,685	191,893	181,451	133	133
Wharton & Northern Jan	4,751	2,352	—1,125	2,363			400	400	—1,825	1,963		
July 1 to Jan 31.....	30,405	23,855	1,871	13,792			3,029	3,105	841	10,687	20	20
Whitcomb & Morris. Jan	150	160	—1	—108			9	9	—10	—118		
July 1 to Jan 31.....	2,366	2,128	—431	—493			65	66	—456	—560	6	6
White Oak Ry. Jan	4,285	2,475	2,033	1,450			202	—453	1,831	1,903		
July 1 to Jan 31.....	24,675	18,105	17,061	10,654			1,418	1,418	15,642	8,636	8	8
Wichita Falls & N W. Dec	54,593	11,360	80,890	13,141			1,350	607	79,540	12,534		
July 1 to Dec 31.....	219,352	43,411	382,059	79,188			8,100	3,645	373,939	75,543	227	32
Wichita Falls & Sou. Dec	4,394	5,897	7,784	6,068			300	247	7,484	5,820		
July 1 to Dec 31.....	25,901	31,308	39,903	35,865			1,800	1,487	38,103	34,378	56	56
W Miss'p't & Nor Brch. Jan	7,295	7,018	3,292	2,867			153	204	3,138	2,663		
July 1 to Jan 31.....	57,505	67,701	24,709	18,849			1,074	1,429	23,634	17,420	84	84
Wilson Northern. Jan	1,934	6,100	109	—1,289			—14	70	24	—1,318		
July 1 to Jan 31.....	15,860	29,836	—497	—5,609	1,530		496	199	—484	—5,809	10	10
Winston-Salem So Bd. Jan	2,555	—482							—482			
July 1 to Jan 31.....	3,425	984							984			
Wisconsin Waterv & F Dec	4,393	3,463	496	955					496	955		
July 1 to Dec 31.....	29,542	24,139	412	4,513			166	151	246	4,361	43	43
Wisconsin & Mich. Jan	18,694	19,693	12,484	7,943			1,319	1,452	11,165	6,480		
July 1 to Jan 31.....	97,900	100,465	3,105	—3,159			9,207	9,934	—6,102	—13,153	135	135
Wisconsin & North. Dec	3,325	3,083	2,507	1,903			413	445	2,094	1,457		
July 1 to Dec 31.....	18,484	20,772	16,354	16,132			2,813	2,845	13,541	13,286	55	54
Wisconsin N W. Dec	2,579	2,233	1,113	1,271			51	42</				

Index to Roads Appearing Under Other Companies.

Name of Road—	To be found under—	Name of Road—	To be found under—
Ahnapee & Western	Green Bay & Western.	Mercer Valley	United States Steel.
Arizona Eastern	Southern Pacific.	Michigan Air Line	Grand Trunk of Canada.
Arkansas Central	Missouri Pacific.	Middletown & Hummelstown	Reading Company.
Arkansas Western	Kansas City Southern.	Midland Terminal	Cripple Creek Central.
Asheville & Craggy Mountain	Southern Railway.	Mineral Range	Canadian Pacific.
Astoria & Columbia River	Spokane Port. & Seattle.	Minneapolis Western	Great Northern.
Atlantic & St. Lawrence	Grand Trunk of Canada.	Minnesota & International	Northern Pacific.
Atlantic City	Reading Company.	Missouri Kansas & Texas of Texas	Missouri Kansas & Texas.
Augusta Belt	Atlantic Coast Line.	Monroe	Atlantic Coast Line.
Augusta Southern	Southern Railway.	Morenci Southern	El Paso & Southwestern.
Baltimore & Ohio Chicago Terminal	Baltimore & Ohio.	Morgan's Louisiana & Tex. RR.&SS. Co.	Southern Pacific.
Baltimore & Sparrow's Point	Pennsylvania RR.	Morris Terminal	Rock Island.
Bath & Hammondsport	Erie Railroad.	Mount Oilead Short Line	N. Y. Cent. & Hud. Riv.
Beaumont Sour Lake & Western	St. Louis & San Fran.	Mount Pleasant & Latrobe	United States Steel.
Beaumont Wharf & Terminal Co.	Atch. Top. & Santa Fe.	Natchez & Southern	Missouri Pacific.
Big Fork & International Falls	Northern Pacific.	New Jersey & New York	Erie Railroad.
Big Stony	Norfolk & Western.	New Orleans Texas & Mexico	St. Louis & San Francisco.
Blue Ridge	Southern Railway.	New York & Ottawa	N. Y. Cent. & Hud. Riv.
Boca & Loyalton	Denver & Rio Grande.	Newburgh & South Shore	United States Steel.
Bullfrog Goldfield	Tonopah & Tidewater.	Newport & Richford	Canadian Pacific.
Canadian Pacific Railway in Maine	Canadian Pacific.	North East Pennsylvania	Reading Company.
Cape Charles	Pennsylvania RR.	Northern Alabama	Southern Railway.
Catasauqua & Fogelsville	Reading Company.	Northern Liberties	United States Steel.
Champlain & St. Lawrence	Grand Trunk of Canada.	North Western RR. of South Carolina	Atlantic Coast Line.
Charleston & Western Carolina	Atlantic Coast Line.	Omaha Bridge & Terminal	Illinois Central.
Chesapeake & Ohio Ry. of Indiana	Chesapeake & Ohio.	Opelousas Gulf & Northeastern	Texas & Pacific.
Chester & Delaware River	Reading Company.	Orange & Northwestern	St. Louis & San Francisco.
Chicago & Eastern Illinois	St. Louis & San Fran.	Oregon-Wash. RR. & Navigation	Union Pacific.
Chicago & Erie	Erie Railroad.	Oregon Short Line	Union Pacific.
Chic. Detroit & Can. Grand Trunk Junc.	Grand Trunk of Canada.	Paragould Southeastern	St. Louis Southwestern.
Chicago Kalamazoo & Saginaw	N. Y. Cent. & Hud. Riv.	Paris & Great Northern	St. Louis & San Francisco.
Chicago Milwaukee & Puget Sound	Chic. Milw. & St. Paul.	Pecos & Northern Texas	Atch. Top. & Santa Fe.
Chicago Rock Island & El Paso	Rock Island.	Pecos River	Atch. Top. & Santa Fe.
Chicago Rock Island & Gulf	Rock Island.	Pencoyd & Philadelphia	United States Steel.
Chicago Rock Island & Pacific	Rock Island.	Perkiomen	Reading Company.
Cincinnati & Muskingum Valley	Pennsylvania Railroad.	Philadelphia & Chester Valley	Reading Company.
Cincinnati Burnside & Cumberland	Cin. N. O. & Texas Pac.	Philadelphia & Reading	Reading Company.
Cincinnati Lebanon & Northern	Pennsylvania Railroad.	Philadelphia Newtown & New York	Reading Company.
Cincinnati Northern	N. Y. Cent. & Hud. Riv.	Pickering Valley	Reading Company.
Cincinnati Saginaw & Mackinaw	Grand Trunk of Canada.	Pierre & Fort Pierre Bridge	Chicago & North Western.
Cleveland Akron & Columbus	Pennsylvania Railroad.	Pierre Rapid City & North Western	Chicago & North Western.
Colorado Springs & Cripple Creek Dist.	Colorado & Southern.	Pine Bluff Arkansas River	St. Louis Southwestern.
Conway Coast & Western	Atlantic Coast Line.	Pittsburgh & Ohio Valley	United States Steel.
Cooperstown & Charlotte Valley	Delaware & Hudson	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.
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 Railway of New Mexico	Atch. Top. & Santa Fe.	St. Clair Tunnel Co.	Grand Trunk of Canada.
Eastern Texas	St. Louis Southwestern.	St. Louis El Reno & West	Fort Smith & Western.
Elwood Anderson & Lapel	United States Steel.	St. Louis Iron Mountain & Southern	Missouri Pacific.
Etna & Montrose	United States Steel.	St. Louis Merch. Bridge & Terminal	Term. RR. Ass'n of St. L.
Evansville & Terre Haute	St. Louis & San Fran.	St. Louis San Francisco & Texas	St. Louis & San Francisco.
Farmers' Grain & Shipping Co.	Great Northern.	Santa Fe Prescott & Phoenix	Atch. Top. & Santa Fe.
Florence & Cripple Creek	Cripple Creek Central.	Sebasticook & Moosehead	Maine Central.
Fort Worth & Denver City	Colorado & Southern.	Sharpsville	Baltimore & Ohio.
Fort Worth & Rio Grande	St. Louis & San Fran.	Sierra Valleys	Nevada-California-Oregon
Pulmon 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	Cin. 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.	Texas Central	Missouri Kansas & Texas.
Houston & Shreveport	Southern Pacific.	Toledo Saginaw & Muskegon	Grand Trunk of Canada.
Houston East & West Texas	Southern Pacific.	Trinity & Brazos Valley	Colorado & Southern.
Iberia & Vermillion	Southern Pacific.	Union Railroad (of Pennsylvania)	United States Steel.
Ilwaco	Union Pacific.	Union Freight	N. Y. N. H. & Hartford.
Indiana Harbor Belt	N. Y. Cent. & Hud. Riv.	Union Point & White Plains	Atlantic Coast Line.
Indianapolis Southern	Illinois Central.	Union Railroad of Baltimore	Pennsylvania Railroad.
Iola & Northern	Green Bay & Western.	United States and Canada	Grand Trunk of Canada.
Johnstown & Stony Creek	United States Steel.	Vermont Valley	Boston & Maine.
Kankakee & Seneca	N. Y. Cent. & Hud. Riv.	Wabash-Pittsburgh Terminal	Wabash Railroad.
Kewaunee Green Bay & Western	Green Bay & Western.	Wadley Southern	Central of Georgia.
Lackawanna & Montrose	Del. Lack. & Western.	Washington & Vandemere	Atlantic Coast Line.
Lake Charles & Northern	Southern Pacific.	Washington County	Boston & Maine.
Lake Erie Alliance & Wheeling	N. Y. Cent. & Hud. Riv.	Washington Southern	Richm. Frederick & Potom.
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 & Dodgeville	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.
Louisville Bridge Co.	Pennsylvania Railroad.	Williams Valley	Reading Company.
Macoupin County	Chicago & North West.	Wood River Branch	N. Y. N. H. & Hartford.
Maryland Delaware & Virginia	Pennsylvania Railroad.	Wrightsville & Tennille	Central of Georgia.
McKeesport Connecting	United States Steel.	Wyoming & Northwestern	Chicago & North Western.
McKeesport Terminal	United States Steel.	York Harbor & Beach	Boston & Maine.