

RAILWAY EARNINGS

SECTION OF THE COMMERCIAL & FINANCIAL CHRONICLE

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NO. 2452.

THIS entire publication is devoted to a presentation of the reports of earnings and expenses of United States railroads for the latest month (April) 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. Up to Jan. 1 1912 the Commission required monthly returns from every road, no matter how small its earnings. Since that date roads earning less than \$100,000 per annum have been relieved from the necessity of filing returns except where they are controlled by other common carriers. Leased lines not operating their own road do not make returns.

Sworn Returns. The figures are a transcript of the sworn returns on file at Washington. They have the further advantage of uniformity of method and classification. Every company is obliged to make up its return on the same basis and in the same way as every other company.

Earnings Our Specialty. The "Chronicle" has always made a specialty of weekly and monthly reports of railroad earnings, and for over forty-five years 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.

Full Details. These Inter-State Commerce returns also make it possible for us to present full details of both the revenues and the expenses. Besides reporting total gross earnings, we show separately the passenger and the freight revenues. In the case of the expenditures we report the outlays for both maintenance of way and maintenance of equipment as well as the traffic and transportation expenses. We also show the net revenue from outside operations. Lastly, we give the taxes and the miles of road on which earnings are based.

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.

Company Returns Also Given. To make this publication absolutely complete, we add several pages at the end to show also the figures issued by the companies themselves, where they are made up on a basis different from that of the Commerce returns, or where they give fixed charges in addition to earnings, or where they have a separate and distinct fiscal year.

Former Returns to be Continued. The matter contained in this extra and novel publication is entirely additional to the comprehensive reports of earnings we furnish in the "Chronicle" from week to week. All the returns of the leading roads, and also all weekly figures of gross earnings, are printed regularly and promptly in the "Chronicle" as soon as received. But in addition we issue once a month—say about the 20th—this special publication, furnishing a sort of compendium of earnings in which we bring together all the returns for the latest month for which the statistics are available.

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

EARNINGS

Freight revenue	.....
Passenger revenue	.....
Tot., incl. other rev.	.....
Expenses—Maint. way	.....
Maint. of equipment	.....
Traffic expenses	.....
Transportation exp.	.....
Tot., incl. general	.....
Net from railroad	.....
Outside operations, net	.....
Total net revenue	.....
Taxes	.....
Final net	.....
Miles of road operated	.....

Total Company

July 1 to Apr. 30			
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.

Returns to Inter-State Commerce Commission not yet complete. See company returns on page 30 of this publication.

Atchison System Concluded

July 1 to Feb. 29			
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.

Grand Canyon

July 1 to Apr. 30			
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.

EARNINGS

Freight revenue	.....
Passenger revenue	.....
Tot., incl. other rev.	.....
Expenses—Maint. way	.....
Maint. of equipment	.....
Traffic expenses	.....
Transportation exp.	.....
Tot., incl. general	.....
Net from railroad	.....
Outside operations, net	.....
Total net revenue	.....
Taxes	.....
Final net	.....
Miles of road operated	.....

Atlanta & St Andrews Bay

July 1 to Jan. 31			
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.

Atlanta & West Point

July 1 to Apr. 30			
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.

Atlanta Birmingham & Atlantic

July 1 to Apr. 30			
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.

EARNINGS

Freight revenue	.....
Passenger revenue	.....
Tot., incl. other rev.	.....
Expenses—Maint. way	.....
Maint. of equipment	.....
Traffic expenses	.....
Transportation exp.	.....
Tot., incl. general	.....
Net from railroad	.....
Outside operations, net	.....
Total net revenue	.....
Taxes	.....
Final net	.....
Miles of road operated	.....

Atlantic Coast Line

July 1 to Apr. 30			
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.

Atlantic Coast System

July 1 to Mch. 31			
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.

Charleston & Western Carolina

July 1 to Apr. 30			
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.

EARNINGS

Freight revenue	.....
Passenger revenue	.....
Tot., incl. other rev.	.....
Expenses—Maint. way	.....
Maint. of equipment	.....
Traffic expenses	.....
Transportation exp.	.....
Tot., incl. general	.....
Net from railroad	.....
Outside operations, net	.....
Total net revenue	.....
Taxes	.....
Final net	.....
Miles of road operated	.....

Columbia Newberry & Laurens

July 1 to Apr. 30			
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.

Conway Coast & Western

July 1 to Mch. 31			
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.

Georgia

July 1 to Apr. 30			
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.

EARNINGS

Freight revenue	.....
Passenger revenue	.....
Tot., incl. other rev.	.....
Expenses—Maint. way	.....
Maint. of equipment	.....
Traffic expenses	.....
Transportation exp.	.....
Tot., incl. general	.....
Net from railroad	.....
Outside operations, net	.....
Total net revenue	.....
Taxes	.....
Final net	.....
Miles of road operated	.....

Lexington Terminal

July 1 to Mch. 31			
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.

Louisville & Nashville

July 1 to Apr. 30			
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.

Louisville Henderson & St Louis

July 1 to Apr. 30			
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.

EARNINGS

Freight revenue	.....
Passenger revenue	.....
Tot., incl. other rev.	.....
Expenses—Maint. way	.....
Maint. of equipment	.....
Traffic expenses	.....
Transportation exp.	.....
Tot., incl. general	.....
Net from railroad	.....
Outside operations, net	.....
Total net revenue	.....
Taxes	.....
Final net	.....
Miles of road operated	.....

Monroe

July 1 to Mch. 31			
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.

Nashville Chattanooga & St Louis

July 1 to Apr. 30			
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.

Northwestern Railroad of South Carolina

July 1 to Jan. 31			
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.

EARNINGS

Freight revenue	.....
Passenger revenue	.....
Tot., incl. other rev.	.....
Expenses—Maint. way	.....
Maint. of equipment	.....
Traffic expenses	.....
Transportation exp.	.....
Tot., incl. general	.....
Net from railroad	.....
Outside operations, net	.....
Total net revenue	.....
Taxes	.....
Final net	.....
Miles of road operated	.....

Union Point & White Plains

July 1 to Mch. 31			
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.

Washington & Vandemere

July 1 to Mch. 31			
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.

Baltimore & Ohio System

July 1 to Apr. 30			
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.
1912.	1911.	1911-12.	1910-11.

Atlantic & St Law—See Grand Trunk Atlantic City—See Reading

EARNINGS table with columns for 1912, 1911, July 1 to Apr. 30, 1911-12, 1910-11.

Brinson table with columns for 1912, 1911, July 1 to Apr. 30, 1911-12, 1910-11.

Buffalo & Susquehanna Railroad table with columns for 1912, 1911, July 1 to Apr. 30, 1911-12, 1910-11.

Buffalo & Susquehanna Railway table with columns for 1912, 1911, July 1 to Apr. 30, 1911-12, 1910-11.

EARNINGS table with columns for 1912, 1911, July 1 to Apr. 30, 1911-12, 1910-11.

Buffalo Rochester & Pittsburgh table with columns for 1912, 1911, July 1 to Apr. 30, 1911-12, 1910-11.

Butler County table with columns for 1912, 1911, July 1 to Apr. 30, 1911-12, 1910-11.

Butte Anaconda & Pacific table with columns for 1912, 1911, July 1 to Apr. 30, 1911-12, 1910-11.

EARNINGS table with columns for 1912, 1911, July 1 to Apr. 30, 1911-12, 1910-11.

Butte County table with columns for 1912, 1911, July 1 to Apr. 30, 1911-12, 1910-11.

California Western Ry & Navigation table with columns for 1912, 1911, July 1 to Apr. 30, 1911-12, 1910-11.

Calumet Western table with columns for 1912, 1911, July 1 to Apr. 30, 1911-12, 1910-11.

EARNINGS table with columns for 1912, 1911, July 1 to Apr. 30, 1911-12, 1910-11.

Canadian Pacific Railway (in Maine) table with columns for 1912, 1911, July 1 to Apr. 30, 1911-12, 1910-11.

Canadian Pacific Lines in U S table with columns for 1912, 1911, July 1 to Apr. 30, 1911-12, 1910-11.

Mineral Range table with columns for 1912, 1911, July 1 to Apr. 30, 1911-12, 1910-11.

EARNINGS table with columns for 1912, 1911, July 1 to Apr. 30, 1911-12, 1910-11.

Minnesota St Paul & Sault Ste Marie table with columns for 1912, 1911, July 1 to Apr. 30, 1911-12, 1910-11.

Newport & Richford table with columns for 1912, 1911, July 1 to Apr. 30, 1911-12, 1910-11.

Carolina & Northwestern table with columns for 1912, 1911, July 1 to Apr. 30, 1911-12, 1910-11.

EARNINGS table with columns for 1912, 1911, July 1 to Apr. 30, 1911-12, 1910-11.

Carolina Clinchfield & Ohio table with columns for 1912, 1911, July 1 to Apr. 30, 1911-12, 1910-11.

& Ohio System table with columns for 1912, 1911, July 1 to Apr. 30, 1911-12, 1910-11.

Central of Georgia System table with columns for 1912, 1911, July 1 to Apr. 30, 1911-12, 1910-11.

EARNINGS table with columns for 1912, 1911, July 1 to Apr. 30, 1911-12, 1910-11.

Louisville & Wadley table with columns for 1912, 1911, July 1 to Apr. 30, 1911-12, 1910-11.

Central of Georgia System-Wadley Southern table with columns for 1912, 1911, July 1 to Apr. 30, 1911-12, 1910-11.

Wrightsville & Tennille table with columns for 1912, 1911, July 1 to Apr. 30, 1911-12, 1910-11.

Bullfrog Goldfield—See Ton & Tidew Can Pac Ry (in Maine)—See Can Pac Cape Charles—See Pennsylvania RR Caro Clinchf & O of S C—See Car Cj & O Catasauqua & Foglesv—See Reading Cent New England—See N Y N H & H Central Indiana—See Pennsylvania RR

Table with 5 columns: EARNINGS, Colorado & Wyoming (1912, 1911, 1911-12, 1910-11), Colorado Midland (1912, 1911, 1911-12, 1910-11), Columbia & Puget Sound (1912, 1911, 1911-12, 1910-11). Rows include Freight revenue, Passenger revenue, Total incl. other rev., Expenses, Maintenance, Taxes, and Final net.

Table with 5 columns: EARNINGS, Connecting Terminal (1912, 1911, 1911-12, 1910-11), Copper Range (1912, 1911, 1911-12, 1910-11), Cornwall (1912, 1911, 1911-12, 1910-11). Rows include Freight revenue, Passenger revenue, Total incl. other rev., Expenses, Maintenance, Taxes, and Final net.

Table with 5 columns: EARNINGS, Coudersport & Port Allegheny (1912, 1911, 1911-12, 1910-11), Cripple Creek Central (1912, 1911, 1911-12, 1910-11), Midland Terminal (1912, 1911, 1911-12, 1910-11). Rows include Freight revenue, Passenger revenue, Total incl. other rev., Expenses, Maintenance, Taxes, and Final net.

Table with 5 columns: EARNINGS, Cumberland & Pennsylvania (1912, 1911, 1911-12, 1910-11), Davenport Rock Island & Northw (1912, 1911, 1911-12, 1910-11), Dayton & Union (1912, 1911, 1911-12, 1910-11). Rows include Freight revenue, Passenger revenue, Total incl. other rev., Expenses, Maintenance, Taxes, and Final net.

Table with 5 columns: EARNINGS, Delaware & Hudson (1912, 1911, 1911-12, 1910-11), Delaware & Hudson System (1912, 1911, 1911-12, 1910-11), Greenwich & Johnsonville (1912, 1911, 1911-12, 1910-11). Rows include Freight revenue, Passenger revenue, Total incl. other rev., Expenses, Maintenance, Taxes, and Final net.

Table with 5 columns: EARNINGS, Delaware Lackawanna & Western (1912, 1911, 1911-12, 1910-11), Delaware Lack & Western System (1912, 1911, 1911-12, 1910-11), Sussex (1912, 1911, 1911-12, 1910-11). Rows include Freight revenue, Passenger revenue, Total incl. other rev., Expenses, Maintenance, Taxes, and Final net.

Table with 5 columns: EARNINGS, Syracuse Binghamton & New York (1912, 1911, 1911-12, 1910-11), Delaware & Northern (1912, 1911, 1911-12, 1910-11), Delray Connecting (1912, 1911, 1911-12, 1910-11). Rows include Freight revenue, Passenger revenue, Total incl. other rev., Expenses, Maintenance, Taxes, and Final net.

Col Newb & Laur—See Atlantic Coast; Cooperst & Char Val—See Del & Hud; Concho S S & Llano Val—See Atchison; Coos Bay Roseb & E—See Sou Pac; Conway Coast & West—See Atl Coast; Cornwall & Lebanon—See Penn RR; Corvallis & Eastern—See Sou Pac; Cumberland—See Southern Railway; Cumberland Valley—See Penn RR; Danville & Western—See Southern Ry.

EARNINGS	Denver & Rio Grande				Denver & Rio Grande System				Rio Grande Southern			
	1912.	1911.	1911-12.	1910-11.	1912.	1911.	1911-12.	1910-11.	1912.	1911.	1911-12.	1910-11.
Freight revenue	1,379,157	1,317,230	14,520,213	14,448,557	4,431	4,471	73,255	86,546	38,052	27,676	318,591	340,793
Passenger revenue	373,111	386,385	4,091,430	4,270,831	713	1,154	8,051	10,864	7,688	9,037	80,619	99,575
Tot., incl. other rev.	1,837,792	1,782,269	19,466,829	19,579,333	5,660	6,067	85,673	102,728	48,001	39,896	427,467	473,708
Expenses—Maint. way	290,851	186,264	2,615,751	2,205,865	1,262	1,020	16,917	24,192	23,220	10,059	213,333	96,651
Maint. of equipment	372,673	325,289	3,603,303	3,460,960	1,119	1,488	15,440	18,933	3,696	3,076	32,450	39,073
Traffic expenses	50,245	49,053	530,492	479,234	5	31	91	166	144	155	1,834	1,047
Transportation exp.	666,126	629,623	6,977,193	6,780,920	2,600	2,477	28,951	32,885	23,987	13,363	156,162	150,863
Tot., incl. general	1,430,175	1,238,677	14,231,071	13,421,226	5,487	6,080	65,684	80,776	52,127	27,988	419,965	305,913
Net from railroad	407,556	543,591	5,235,758	6,158,106	172	12	19,988	21,952	4,126	11,907	7,502	168,695
Outside operations, net	3,221	651	20,654	29,776	172	12	19,988	21,952	4,126	11,907	7,502	168,695
Total net revenue	404,335	542,939	5,215,103	6,130,330	442	833	4,797	8,073	3,350	3,050	30,200	27,800
Taxes	75,000	74,600	751,000	713,600	269	845	15,190	13,878	7,476	8,857	22,697	140,895
Final net	329,335	468,339	4,464,103	5,416,730	45	45	179	179	179	179	(See this road on page 52)	140,895
Miles of road operated	2,544	2,553	(See this road on page 30)									

Denison & Pac Sub—See Texas & Pac
 Det & Charlevoix—See N Y Central
 Det Gr Hav & Milw—See Grand Trunk
 Donora Southern—See U S Steel
 Duluth & Iron Range—See U S Steel
 Duluth Missabe & Nor—See U S Steel
 Dul South Shore & At—See Can Pa e
 Dunk Alleg Val & Pitts—See N Y Cent

East Tennessee & West North Caro, El Paso & South western System. Includes freight revenue, passenger revenue, total net revenue, and miles of road operated for various periods.

Erie, Bath & Hammondsport, New Jersey & New York, New York Susquehanna & Western, Erie System. Includes freight revenue, passenger revenue, total net revenue, and miles of road operated.

Wilkes-Barre & Eastern, Eastern Kentucky, Escanaba & Lake Superior, Florida East Coast, Fort Smith & Western System. Includes freight revenue, passenger revenue, total net revenue, and miles of road operated.

Fernwood & Gulf, Fort Smith & Western System, Fort Worth Belt. Includes freight revenue, passenger revenue, total net revenue, and miles of road operated.

Franklin & Abbeville, Gainesville Midland, Galveston Houston & Henderson. Includes freight revenue, passenger revenue, total net revenue, and miles of road operated.

Franklin & Abbeville, Gainesville Midland, Galveston Houston & Henderson. Includes freight revenue, passenger revenue, total net revenue, and miles of road operated.

Franklin & Abbeville, Gainesville Midland, Galveston Houston & Henderson. Includes freight revenue, passenger revenue, total net revenue, and miles of road operated.

Eastern Texas—See St Louis South West, Elgin Joliet & Eastern—See U S Steel, Farmers' Grain & Ship Co.—See Gt Nor, Ft Worth & Denver City—See Col & So, Ft Worth & Rio Gr—See St L & San Fr, Fulton Chain—See New York Central, Gallatin Val—See Chic Milw & St Paul, Galv Har & San Antonio—See So Pac, Georges Cr & Cumb—See Western Md.

EARNINGS	Ironton				Jonesboro Lake City & Eastern				Joplin Union Depot			
	1912.	1911.	1911-12.	1910-11.	1912.	1911.	1911-12.	1910-11.	1912.	1911.	1911-12.	1910-11.
Freight revenue	17,033	28,840	189,628	254,865	10,845	11,078	101,273	78,279	---	---	---	---
Passenger revenue	257	376	2,873	4,046	5,276	4,878	52,627	48,961	---	---	---	---
Tot., incl. other rev.	17,891	29,216	189,501	258,933	18,845	17,014	179,008	144,203	---	---	---	---
Expenses—Maint. way	3,108	1,972	14,628	18,628	3,269	2,812	27,376	13,106	361	---	3,050	---
Maint. of equipment	2,325	2,789	24,344	31,911	2,863	2,538	28,340	13,185	---	---	---	---
Traffic expenses	374	256	2,672	2,651	269	246	2,555	2,952	---	---	---	---
Transportation exp.	3,967	8,528	59,863	84,419	6,431	5,853	46,885	45,679	61	---	1,096	---
Tot., incl. general	10,175	15,147	120,516	152,903	14,399	12,639	118,603	84,518	65	---	1,134	---
Net from railroad	7,715	14,068	68,985	106,020	4,445	4,975	60,404	59,745	290	---	1,915	---
Outside operations, net	---	---	---	---	---	---	---	---	---	---	---	---
Total net revenue	7,715	14,068	68,985	106,020	4,445	4,975	60,404	59,745	290	---	1,915	---
Taxes	700	700	7,000	6,400	1,117	982	10,056	8,845	---	---	---	---
Final net	7,015	13,368	61,985	99,620	3,328	3,992	50,347	50,899	290	---	1,915	---
Miles of road operated	12	12	---	---	100	83	---	---	---	---	---	---

Iola & Northern—See Gr Bay & West
Kankakee & Seneca—See N Y Central
Kewau Gr Bay & W—See Gr Bay & W
Kins-Car RR & Lam Co—See Norf Sou
Lack & Montrose—See Del Lack & W
Lake Charles & North—See South Pac
Lake Erie & Western—See N Y Central
Lake Erie All & Wheel—See N Y Cent
Lake Shore & Mich So—See N Y Cent
Lawrenceville Branch
Lawton & Auburn—See Grand Trunk
Lexington Terminal—See Atlan Coast

Table with multiple columns and rows for various railway systems including Leavenworth & Topeka, Leavenworth Terminal Ry & Bridge, Lehigh & Hudson River, Lehigh & New England, Lehigh Valley, Lexington & Eastern, Liberty White, Ligonier Valley, Litchfield & Madison, Little Kanawha, Live Oak Perry & Gulf, Lorain & West Virginia, Louisiana, Louisiana & Arkansas, Louisiana & Northwest, Louisiana & Pacific, Louisiana Central, Louisiana Railway & Navigation Co., Macon & Birmingham, Macon Dublin & Savannah, and Manistee & Northeastern.

EARNINGS	Nevada Northern				New Iberia & Northern				New Orleans Great Northern			
	1912.	1911.	1911-12.	1910-11.	1912.	1911.	1911-12.	1910-11.	1912.	1911.	1911-12.	1910-11.
Freight revenue	125,684	104,255	1,079,613	1,063,624	2,430	702	90,114	6,208	88,081	101,190	662,627	987,070
Passenger revenue	12,967	12,215	111,476	115,816	702	---	---	---	24,302	28,563	282,540	308,000
Tot., incl. other rev.	141,757	119,274	1,220,799	1,216,220	3,302	---	97,126	---	122,822	139,240	1,344,310	1,409,306
Expenses—Maint. way	16,325	14,518	131,634	125,728	2,228	---	25,252	---	14,833	30,141	202,402	208,934
Maint. of equipment	15,706	16,047	149,975	140,296	1,332	---	3,716	---	19,870	18,976	181,507	194,364
Traffic expenses	362	426	3,803	3,599	81	---	3,114	---	3,147	2,481	25,521	30,133
Transportation exp.	29,305	27,584	261,066	265,352	3,404	---	38,988	---	39,642	43,088	433,207	407,568
Tot., incl. general	65,489	62,076	581,407	570,856	7,674	---	78,457	---	83,465	91,309	915,872	894,820
Net from railroad	76,268	57,197	639,391	645,364	---	---	18,668	---	39,357	47,930	428,437	514,485
Outside operations, net	---	---	---	---	---	---	---	---	90	37	---	862
Total net revenue	76,268	57,197	639,391	645,364	---	---	18,668	---	39,266	47,892	427,703	513,624
Taxes	5,723	6,300	51,058	47,207	---	---	---	---	1,750	2,000	17,923	10,510
Final net	70,545	50,897	588,332	598,157	---	---	13,789	---	37,516	45,892	409,779	494,113
Miles of road operated	165	165	---	---	---	---	---	---	282	282	---	---

New Jersey & New York—See Erie RR. New Or. & N.E.—See Ala. N.O. & T.P. New Or. Tex. & Mex.—See St. L. & S. Fr. New York & Ottawa—See N.Y. Cent. & Hudson River

Table for North & South Carolina, showing earnings from 1912 to 1910-11. Includes freight, passenger, and total revenue.

Table for Northampton & Bath, showing earnings from 1912 to 1910-11. Includes freight, passenger, and total revenue.

Table for Northwestern Pacific, showing earnings from 1912 to 1910-11. Includes freight, passenger, and total revenue.

Table for Northern Pacific, showing earnings from 1912 to 1910-11. Includes freight, passenger, and total revenue.

Table for Northern Pacific System, Big Fork & International Falls, showing earnings from 1912 to 1910-11.

Table for Minnesota & International, showing earnings from 1912 to 1910-11. Includes freight, passenger, and total revenue.

Table for Port Townsend Southern, showing earnings from 1912 to 1910-11. Includes freight, passenger, and total revenue.

Table for Norwood & St Lawrence, showing earnings from 1912 to 1910-11. Includes freight, passenger, and total revenue.

Table for Ohio River & Western, showing earnings from 1912 to 1910-11. Includes freight, passenger, and total revenue.

Table for Oklahoma Central, showing earnings from 1912 to 1910-11. Includes freight, passenger, and total revenue.

Table for Ouachita & Northwestern, showing earnings from 1912 to 1910-11. Includes freight, passenger, and total revenue.

Table for Pacific & Idaho Northern, showing earnings from 1912 to 1910-11. Includes freight, passenger, and total revenue.

Table for Pacific Coast, showing earnings from 1912 to 1910-11. Includes freight, passenger, and total revenue.

Table for Pacific Railway & Navigation, showing earnings from 1912 to 1910-11. Includes freight, passenger, and total revenue.

Table for Pennsylvania System - Eastern Lines, Baltimore & Sparrows Point, showing earnings from 1912 to 1910-11.

Table for Pennsylvania Railroad, showing earnings from 1912 to 1910-11. Includes freight, passenger, and total revenue.

Table for Pennsylvania System - Baltimore & Sparrows Point, showing earnings from 1912 to 1910-11.

Table for Baltimore Chesapeake & Atlantic, showing earnings from 1912 to 1910-11. Includes freight, passenger, and total revenue.

Table for Cape Charles, showing earnings from 1912 to 1910-11. Includes freight, passenger, and total revenue.

Table for Cornwall & Lebanon, showing earnings from 1912 to 1910-11. Includes freight, passenger, and total revenue.

Table for Cumberland Valley, showing earnings from 1912 to 1910-11. Includes freight, passenger, and total revenue.

Summary of various railway lines and their parent companies, including North RR of So Caro, Oregon Short Line, and others.

EARNINGS	Long Island				Penn System—Eastern Lines (Concl)				Monongahela			
	1912.	1911.	July 1 to 1911-12.	Apr. 30 1910-11.	1912.	1911.	July 1 to 1911-12.	Apr. 30 1910-11.	1912.	1911.	July 1 to 1911-12.	Apr. 30 1910-11.
Freight revenue	266,017	301,272	2,736,605	2,582,042	4,968	4,343	48,141	48,907	122,038	96,703	1,060,375	1,021,876
Passenger revenue	512,614	467,457	5,009,329	5,194,100	3,088	2,779	53,645	50,636	2,361	2,357	23,293	25,818
Tot., incl. other rev.	814,036	809,629	8,717,643	8,172,872	8,670	7,797	111,790	109,912	125,777	100,461	1,099,088	1,062,452
Expenses—Maint. way	125,473	114,599	1,182,182	975,913	4,755	4,308	39,068	29,704	19,994	18,200	146,484	109,303
Maint. of equipment	113,533	99,934	1,060,488	1,151,593	2,344	2,330	14,120	16,831	11,521	7,074	92,983	88,102
Traffic expenses	14,309	11,309	131,250	143,531	1,323	1,076	8,737	8,591	3,241	221	3,356	2,572
Transportation exp.	386,257	372,374	4,056,818	3,964,780	4,599	3,889	53,717	46,747	24,868	23,031	228,855	242,302
Tot., incl. general	663,206	618,627	6,675,579	6,483,726	12,233	10,980	113,021	99,557	58,608	51,532	490,937	552,368
Net from railroad	150,830	191,001	2,042,064	1,689,145	3,563	3,183	1,230	10,355	67,169	48,928	608,130	510,083
Outside operations, net	37,777	33,799	520,413	553,077	12,653	8,016	87,143	61,285	67,169	48,928	608,130	510,083
Total net revenue	188,607	224,800	2,562,478	2,242,223	9,900	4,833	85,912	71,640	67,169	48,928	608,130	510,083
Taxes	56,450	53,574	547,121	535,535	454	606	5,454	6,061	2,000	1,900	25,429	20,753
Final net	132,157	171,226	2,015,356	1,706,688	8,636	4,226	80,457	65,578	65,169	47,028	582,700	489,330
Miles of road operated	398	395	(See this road on page 32)		83	83	(See this road on page 32)		64	64	(See this road on page 32)	

EARNINGS

New York Philadelphia & Norfolk				
1912.	1911.	July 1 to 1911-12.	Apr. 30 1910-11.	
Freight revenue	223,977	213,108	2,159,413	2,220,190
Passenger revenue	37,596	35,138	375,971	350,416
Tot., incl. other rev.	284,122	267,929	2,738,200	2,776,680
Expenses—Maint. way	223,665	36,181	276,744	372,522
Maint. of equipment	52,035	50,309	489,775	477,535
Traffic expenses	30,708	3,925	40,088	48,053
Transportation exp.	113,741	107,733	1,096,077	1,078,820
Tot., incl. general	207,160	209,970	2,025,150	2,034,680
Net from railroad	76,962	57,958	713,049	741,990
Outside operations, net				
Total net revenue	76,962	57,958	713,049	741,990
Taxes	7,900	7,500	76,000	76,550
Final net	69,062	50,458	636,449	665,340
Miles of road operated	112	112	(See this road on page 32)	

EARNINGS

Philadelphia Baltimore & Washington				
1912.	1911.	July 1 to 1911-12.	Apr. 30 1910-11.	
Freight revenue	806,266	756,844	7,726,012	7,863,162
Passenger revenue	646,021	631,017	6,510,046	6,347,936
Tot., incl. other rev.	1,620,989	1,552,413	15,875,549	15,784,299
Expenses—Maint. way	223,665	198,492	2,196,364	2,337,027
Maint. of equipment	274,395	214,955	2,730,094	2,512,597
Traffic expenses	30,708	25,157	278,938	285,534
Transportation exp.	692,158	677,112	6,722,031	6,688,293
Tot., incl. general	1,261,931	1,148,804	12,320,029	12,195,464
Net from railroad	359,037	403,609	3,555,519	3,588,836
Outside operations, net				
Total net revenue	359,037	403,609	3,555,519	3,588,836
Taxes	49,268	48,151	501,258	481,513
Final net	309,769	355,458	3,054,260	3,107,322
Miles of road operated	713	713	(See this road on page 32)	

EARNINGS

Union Railroad of Baltimore				
1912.	1911.	July 1 to 1911-12.	Apr. 30 1910-11.	
Freight revenue	97,870	103,203	1,029,000	1,062,560
Passenger revenue	21,001	19,674	204,400	200,478
Tot., incl. other rev.	120,638	124,409	1,249,817	1,277,379
Expenses—Maint. way	8,153	9,909	97,019	87,983
Maint. of equipment	862	1,025	8,087	8,037
Traffic expenses	5,421	5,676	56,032	56,287
Transportation exp.	17,189	18,853	186,410	173,553
Tot., incl. general	103,449	105,555	1,063,407	1,103,825
Net from railroad	103,449	105,555	1,063,407	1,103,825
Outside operations, net				
Total net revenue	103,449	105,555	1,063,407	1,103,825
Taxes	5,414	5,063	57,194	50,632
Final net	98,034	100,492	1,006,212	1,053,193
Miles of road operated	127	127		

EARNINGS

Central Indiana				
1912.	1911.	July 1 to 1911-12.	Apr. 30 1910-11.	
Freight revenue	10,517	10,520	120,295	119,850
Passenger revenue	2,257	2,141	22,710	21,989
Tot., incl. other rev.	13,390	13,264	149,605	148,598
Expenses—Maint. way	3,017	4,221	39,718	40,139
Maint. of equipment	3,804	3,797	37,525	38,626
Traffic expenses	681	609	6,375	5,980
Transportation exp.	6,734	6,657	73,213	69,051
Tot., incl. general	15,405	16,296	168,203	164,514
Net from railroad	2,014	3,031	18,598	15,916
Outside operations, net				
Total net revenue	2,014	3,031	18,598	15,916
Taxes	1,621	1,687	16,613	14,796
Final net	3,636	4,719	35,211	30,712
Miles of road operated	127	127		

EARNINGS

Manufacturers				
1912.	1911.	July 1 to 1911-12.	Mch. 31 1910-11.	
Freight revenue				
Passenger revenue				
Tot., incl. other rev.	6,207	5,173	36,267	41,936
Expenses—Maint. way	385	Cr 434	12,018	8,984
Maint. of equipment	280	279	2,543	2,503
Traffic expenses				
Transportation exp.	3,944	3,620	33,499	33,367
Tot., incl. general	4,610	3,617	48,079	45,222
Net from railroad	1,596	1,555	11,812	13,286
Outside operations, net				
Total net revenue	1,596	1,555	11,812	13,286
Taxes	1,511	1,100	13,522	9,072
Final net	84	455	25,335	12,350
Miles of road operated	3	3		

EARNINGS

Pittsburgh Cincinnati Chicago & St Louis				
1912.	1911.	July 1 to 1911-12.	Apr. 30 1910-11.	
Freight revenue	2,314,212	1,962,839	23,521,518	22,305,684
Passenger revenue	617,320	611,696	6,624,860	6,795,291
Tot., incl. other rev.	3,281,404	2,924,923	33,829,209	32,718,118
Expenses—Maint. way	409,789	276,360	4,400,723	3,931,706
Maint. of equipment	639,684	469,522	6,325,200	6,043,437
Traffic expenses	66,170	62,039	677,117	725,881
Transportation exp.	1,282,717	1,090,048	12,369,316	12,416,624
Tot., incl. general	2,481,901	1,964,428	24,439,975	23,775,463
Net from railroad	800,313	960,494	9,389,234	8,942,654
Outside operations, net	-733	-929	-8,552	-8,918
Total net revenue	799,579	959,565	9,580,882	8,933,736
Taxes	130,000	134,518	1,264,847	1,366,289
Final net	669,579	825,047	8,115,834	7,567,446
Miles of road operated	1,467	1,467	(See this road on page 32)	

Peoria & Eastern—See N Y Central
 Perkiomen—See Reading System
 Phila & Chester Valley—See Reading System
 Philadelphia & Reading—See Reading
 Phila Balt & Wash—See Pennsylvania
 Phila New to wn & N Y—See Reading
 Penn System—Western Lines
 Cincinnati Lebanon & Northern
 Grand Rapids & Indiana
 Pittsburgh Chartiers & Youghiogheny
 Toledo Peoria & Western
 Vandalla
 Pickering Valley—See Reading System
 pierre & Ft pierre base—See Ch & N W
 Pierre Rap Cy & N W—See Ch & N W
 Pine Bluff Ark Riv—See St L Southw

Philadelphia & Reading RR. Earnings table with columns for 1912, 1911, 1911-12, and 1910-11. Rows include Freight revenue, Passenger revenue, Total revenue, Expenses, Taxes, and Miles of road operated.

Reading System (Concluded) Philadelphia Newtown & New York. Earnings table with columns for 1912, 1911, 1911-12, and 1910-11. Rows include Freight revenue, Passenger revenue, Total revenue, Expenses, Taxes, and Miles of road operated.

Pickering Valley. Earnings table with columns for 1912, 1911, 1911-12, and 1910-11. Rows include Freight revenue, Passenger revenue, Total revenue, Expenses, Taxes, and Miles of road operated.

Port Reading. Earnings table with columns for 1912, 1911, 1911-12, and 1910-11. Rows include Freight revenue, Passenger revenue, Total revenue, Expenses, Taxes, and Miles of road operated.

Reading & Columbia. Earnings table with columns for 1912, 1911, 1911-12, and 1910-11. Rows include Freight revenue, Passenger revenue, Total revenue, Expenses, Taxes, and Miles of road operated.

Rupert & Bloomsburg. Earnings table with columns for 1912, 1911, 1911-12, and 1910-11. Rows include Freight revenue, Passenger revenue, Total revenue, Expenses, Taxes, and Miles of road operated.

Stony Creek. Earnings table with columns for 1912, 1911, 1911-12, and 1910-11. Rows include Freight revenue, Passenger revenue, Total revenue, Expenses, Taxes, and Miles of road operated.

Tamaqua Hazleton & Northern. Earnings table with columns for 1912, 1911, 1911-12, and 1910-11. Rows include Freight revenue, Passenger revenue, Total revenue, Expenses, Taxes, and Miles of road operated.

Williams Valley. Earnings table with columns for 1912, 1911, 1911-12, and 1910-11. Rows include Freight revenue, Passenger revenue, Total revenue, Expenses, Taxes, and Miles of road operated.

Ray & Gila Valley. Earnings table with columns for 1912, 1911, 1911-12, and 1910-11. Rows include Freight revenue, Passenger revenue, Total revenue, Expenses, Taxes, and Miles of road operated.

Richmond-Washington System. Earnings table with columns for 1912, 1911, 1911-12, and 1910-11. Rows include Freight revenue, Passenger revenue, Total revenue, Expenses, Taxes, and Miles of road operated.

Richmond Fredericksburg & Potomac. Earnings table with columns for 1912, 1911, 1911-12, and 1910-11. Rows include Freight revenue, Passenger revenue, Total revenue, Expenses, Taxes, and Miles of road operated.

Reynoldsville & Falls Creek. Earnings table with columns for 1912, 1911, 1911-12, and 1910-11. Rows include Freight revenue, Passenger revenue, Total revenue, Expenses, Taxes, and Miles of road operated.

Rio Grande & Eagle Pass. Earnings table with columns for 1912, 1911, 1911-12, and 1910-11. Rows include Freight revenue, Passenger revenue, Total revenue, Expenses, Taxes, and Miles of road operated.

Rock Island Southern Railway. Earnings table with columns for 1912, 1911, 1911-12, and 1910-11. Rows include Freight revenue, Passenger revenue, Total revenue, Expenses, Taxes, and Miles of road operated.

Chicago Rock Island & Gulf. Earnings table with columns for 1912, 1911, 1911-12, and 1910-11. Rows include Freight revenue, Passenger revenue, Total revenue, Expenses, Taxes, and Miles of road operated.

Rock Island System. Earnings table with columns for 1912, 1911, 1911-12, and 1910-11. Rows include Freight revenue, Passenger revenue, Total revenue, Expenses, Taxes, and Miles of road operated.

Morris Terminal. Earnings table with columns for 1912, 1911, 1911-12, and 1910-11. Rows include Freight revenue, Passenger revenue, Total revenue, Expenses, Taxes, and Miles of road operated.

Total Company. Earnings table with columns for 1912, 1911, 1911-12, and 1910-11. Rows include Freight revenue, Passenger revenue, Total revenue, Expenses, Taxes, and Miles of road operated.

St Paul & Kansas City Short Line. Earnings table with columns for 1912, 1911, 1911-12, and 1910-11. Rows include Freight revenue, Passenger revenue, Total revenue, Expenses, Taxes, and Miles of road operated.

St Louis & Hannibal. Earnings table with columns for 1912, 1911, 1911-12, and 1910-11. Rows include Freight revenue, Passenger revenue, Total revenue, Expenses, Taxes, and Miles of road operated.

Reading & Columbia—See Reading Sys. Rio Grande & El Paso—See Atchison. Rio Grande & Potomac—See Rich-Wash. Rio Grande Southern—See Denv & R G. Rio Grande—See St Louis & San Fran. Rosslyn Connecting—See Pennsylvania.

St Louis & San Francisco
EARNINGS
1912. 1911. 1911-12. 1910-11.
Freight revenue. 1,836,529 1,902,860 21,612,361 22,626,225
Passenger revenue. 657,780 825,082 9,148,815 9,501,299

St Louis & San Francisco (continued)
Expenses—Maint. way 2,728,890 2,969,588 33,222,969 34,567,878
Expenses—Maint. way 357,286 258,466 3,928,067 4,419,051
Maint. of equipment 300,540 432,041 4,285,635 4,692,193

St Louis & San Francisco & Texas
EARNINGS
1912. 1911. 1911-12. 1910-11.
Freight revenue. 81,542 75,640 770,818 663,856
Passenger revenue. 24,169 23,232 270,207 247,808

St Louis & San Francisco & Texas (continued)
Expenses—Maint. way 112,281 104,748 1,110,069 957,452
Expenses—Maint. way 18,201 27,920 183,760 202,608
Maint. of equipment 11,415 15,411 150,814 139,635

St Louis & San Francisco & Texas (continued)
Total net revenue. 22,474 -12,827 190,704 2,182
Taxes 1,216 1,360 10,755 11,934

Chicago & Eastern Illinois
EARNINGS
1912. 1911. 1911-12. 1910-11.
Freight revenue. 637,522 826,202 9,564,648 9,464,838
Passenger revenue. 225,420 208,308 2,445,620 2,374,983

Orange & Northwestern
EARNINGS
1912. 1911. 1911-12. 1910-11.
Freight revenue. 16,952 3,018 67,334 86,010
Passenger revenue. 1,453 1,580 14,400 16,276

Louisiana Southern
EARNINGS
1912. 1911. 1911-12. 1910-11.
Freight revenue. 5,431 7,770 33,770 33,770
Passenger revenue. 1,396 12,832 12,832 12,832

Rio Grande
EARNINGS
1912. 1911. 1911-12. 1910-11.
Freight revenue. 590 316 4,305 672
Passenger revenue. 283 193 3,289 425

Paris & Great Northern
EARNINGS
1912. 1911. 1911-12. 1910-11.
Freight revenue. 18,008 17,287 150,584 131,596
Passenger revenue. 4,124 4,413 50,405 46,622

Beaumont Sour Lake & Western
EARNINGS
1912. 1911. 1911-12. 1910-11.
Freight revenue. 59,849 29,869 514,049 364,191
Passenger revenue. 5,169 3,412 68,416 36,987

New Orleans Texas & Mexico
EARNINGS
1912. 1911. 1911-12. 1910-11.
Freight revenue. 96,738 87,168 1,021,015 764,367
Passenger revenue. 14,688 14,692 185,307 144,702

St Louis Brownsville & Mexico
EARNINGS
1912. 1911. 1911-12. 1910-11.
Freight revenue. 180,213 108,806 1,232,925 948,682
Passenger revenue. 54,388 46,899 501,010 501,783

St Louis Southwestern
EARNINGS
1912. 1911. 1911-12. 1910-11.
Freight revenue. 409,415 402,653 4,952,925 5,156,857
Passenger revenue. 81,843 95,302 1,097,107 1,168,180

St Louis Southwestern Ry of Texas
EARNINGS
1912. 1911. 1911-12. 1910-11.
Freight revenue. 185,832 169,310 2,597,649 2,532,218
Passenger revenue. 60,677 68,083 842,469 853,550

St Louis Brownsville & Mexico (continued)
Expenses—Maint. way 83,831 61,892 1,110,069 957,452
Expenses—Maint. way 357,286 258,466 3,928,067 4,419,051
Maint. of equipment 300,540 432,041 4,285,635 4,692,193

Total Company
EARNINGS
1912. 1911. 1911-12. 1910-11.
Freight revenue. 595,247 571,963 7,550,574 7,689,075
Passenger revenue. 142,520 183,385 1,939,576 2,021,730

Eastern Texas
EARNINGS
1912. 1911. 1911-12. 1910-11.
Freight revenue. 4,579 4,976 38,391 47,903
Passenger revenue. 610 583 4,754 6,001

Paragould Southeastern
EARNINGS
1912. 1911. 1911-12. 1910-11.
Freight revenue. 3,182 2,785 33,958 29,548
Passenger revenue. 1,659 1,550 17,593 16,873

St Louis Rocky Mountain & Pacific
EARNINGS
1912. 1911. 1911-12. 1910-11.
Freight revenue. 13,124 14,235 173,313 202,225
Passenger revenue. 2,575 3,411 33,234 37,607

Pine Bluff Arkansas River
EARNINGS
1912. 1911. 1911-12. 1910-11.
Freight revenue. 1,869 2,326 19,767 21,272
Passenger revenue. 991 1,503 11,074 14,257

Stephenville North & South Texas
EARNINGS
1912. 1911. 1911-12. 1910-11.
Freight revenue. 7,265 3,652 108,294 55,934
Passenger revenue. 3,099 2,461 35,814 19,387

St Louis & O'Fallon
EARNINGS
1912. 1911. 1911-12. 1910-11.
Freight revenue. 1,030 16,336 202,105 230,697
Passenger revenue. 300 300 2,700 3,000

St Louis & O'Fallon (continued)
Expenses—Maint. way 1,120 16,726 205,705 234,597
Expenses—Maint. way 2,479 3,226 11,330 22,927
Maint. of equipment 3,243 3,336 33,948 35,492

St Louis & O'Fallon (continued)
Total net revenue. -4,044 -6,010 1,073 30,114
Taxes 490 360 2,526 2,313

St. Lawrence & Adirond.—See N Y Central St L El Reno & West.—See Ft Sm & St L M B & Ter.—See Ter RR As of St L St L S W of Texas.—See St Louis S W St L Browns & Mex.—See St L & S F St L Iron Mt & Sou.—See Missouri Pac St L S P & Tex.—See St L & San Fran

EARNINGS	St Louis Transfer				St Louis Troy & Eastern				St Paul Bridge & Terminal			
	1912.	1911.	July 1 to Apr. 30 1911-12.	1910-11.	1912.	1911.	July 1 to Apr. 30 1911-12.	1910-11.	1912.	1911.	July 1 to Apr. 30 1911-12.	1910-11.
Freight revenue	24,463	28,293	313,936	320,546	4,336	14,775	208,653	243,019	10,539	8,419	125,775	126,267
Passenger revenue	1,349	1,158	24,152	16,954	2,194	3,550	15,294	22,324	1,214	1,829	15,574	14,229
Tot., incl. other rev.	4,483	3,182	35,187	28,748	5,409	8,049	63,994	77,104	1,812	1,122	13,314	11,549
Expenses—Maint. way	207	189	1,936	1,836	72	30	616	546	4,176	4,182	50,561	54,997
Maint. of equipment	16,735	13,398	171,505	159,620	2,525	3,678	44,788	55,856	7,079	7,444	82,790	83,860
Traffic expenses	24,210	19,232	246,777	220,601	12,994	16,980	146,247	177,622	3,459	975	42,976	42,407
Transportation exp.	252	9,061	67,158	99,944	8,257	2,205	62,406	65,397	147	45	2,347	3,732
Tot., incl. general	252	9,061	67,158	99,944	8,257	2,205	62,406	65,397	3,007	1,020	45,324	46,140
Net from railroad	933	933	8,717	8,598	900	900	9,000	9,286	425	338	5,669	5,167
Outside operations, net	680	8,127	58,441	91,345	900	900	9,000	9,286	3,181	682	39,654	40,973
Total net revenue	1,613	17,460	147,158	180,183	1,800	1,800	18,000	18,572	3,606	1,020	45,324	46,140
Taxes	933	933	8,717	8,598	900	900	9,000	9,286	425	338	5,669	5,167
Final net	680	8,127	58,441	91,345	900	900	9,000	9,286	3,181	682	39,654	40,973
Miles of road operated	6	6	6	6	25	25	25	25	25	25	25	25

St Paul & K C Sh Line—See Rock Isl Sandy River & Rang Lks—See B & M Sharpville—See Baltimore & Ohio Sierra & Mohawk—See Nev-Cal-Ore

EARNINGS table for Danville & Western, 1912, 1911, 1911-12, 1910-11.

EARNINGS table for Mobile & Ohio, 1912, 1911, 1911-12, 1910-11.

EARNINGS table for Tallulah Falls, 1912, 1911, 1911-12, 1910-11.

EARNINGS table for Southern Pacific, 1912, 1911, 1911-12, 1910-11.

EARNINGS table for Houston & Texas Central, 1912, 1911, 1911-12, 1910-11.

EARNINGS table for Lake Charles & Northern, 1912, 1911, 1911-12, 1910-11.

EARNINGS table for Texas & New Orleans, 1912, 1911, 1911-12, 1910-11.

Southern Railway System (Concluded) Georgia Southern & Florida, 1912, 1911, 1911-12, 1910-11.

Northern Alabama, 1912, 1911, 1911-12, 1910-11.

Virginia & Southwestern, 1912, 1911, 1911-12, 1910-11.

Southern Pacific System Corvallis & Eastern, 1912, 1911, 1911-12, 1910-11.

Houston East & West Texas, 1912, 1911, 1911-12, 1910-11.

Louisiana Western, 1912, 1911, 1911-12, 1910-11.

Total Company, 1912, 1911, 1911-12, 1910-11.

Hartwell, 1912, 1911, 1911-12, 1910-11.

Southern Railway in Mississippi, 1912, 1911, 1911-12, 1910-11.

Galveston Harrisburg & San Antonio, 1912, 1911, 1911-12, 1910-11.

Iberia & Vermilion, 1912, 1911, 1911-12, 1910-11.

Morgan's Louisiana & Texas RR & SS CO, 1912, 1911, 1911-12, 1910-11.

Arizona Eastern, 1912, 1911, 1911-12, 1910-11.

Returns to Inter-State Commerce Commission not yet complete. See company returns on page 32 of this publication.

South Kan Ry of Texas—See Atchison Southern Ry in Miss—See Southern Ry State Island—See Baltimore & Ohio State Island Rapid Tran—See B & O

EARNINGS	Coos Bay Roseb & Eastern RR & Nav				Southern Pac System (Concluded)				Houston & Shreveport			
	April		July 1 to Apr. 30		March		July 1 to Mch. 31		April		July 1 to Apr. 30	
Freight revenue	1912.	1911.	1911-12.	1910-11.	1912.	1911.	1911-12.	1910-11.	1912.	1911.	1911-12.	1910-11.
Passenger revenue	3,067	3,507	35,650	51,009	1,102	570	31,364	23,357	18,625	16,477	187,238	207,177
Tot., incl. other rev.	6,566	6,661	69,110	85,495	1,742	1,172	40,442	30,391	24,669	23,506	253,707	282,490
Expenses—Maint. way	1,466	1,748	19,555	20,825	302	1,395	2,864	5,377	2,064	1,682	28,610	30,425
Maint. of equipment	415	1,047	5,121	13,540	165	38	2,922	6,233	352	255	6,465	3,830
Traffic expenses	59	677	85	384	32	31	271	233	345	358	4,089	3,436
Transportation exp.	1,534	1,878	18,218	22,184	1,106	721	8,989	7,023	8,573	7,461	78,285	75,863
Tot., incl. general	4,227	5,418	49,074	62,443	1,671	2,278	15,964	14,662	12,493	10,317	122,838	122,550
Net from railroad	2,338	1,243	20,036	23,052	71	-1,106	24,477	15,728	12,176	13,189	130,928	159,930
Outside operations, net												
Total net revenue	2,338	1,243	20,036	23,052	71	-1,106	24,477	15,728	12,176	13,189	130,928	159,930
Taxes	421	671,108	4,705	6,154	76	75	687	686	839	774	9,313	5,635
Final net.	1,917	2,352	15,331	16,897	-5	-1,182	23,789	15,041	11,336	12,414	121,614	154,294
Miles of road operated	27	27			20	19			39	39		

Table for Texas & Pac System (Concluded) with columns for Earnings, April, July 1 to Apr. 30, 1912, 1911, 1910-11, 1910-11.

Table for Texas City Terminal with columns for Earnings, April, July 1 to Apr. 30, 1912, 1911, 1910-11, 1910-11.

Table for Texas Mexican with columns for Earnings, April, July 1 to Apr. 30, 1912, 1911, 1910-11, 1910-11.

Table for Texas Midland with columns for Earnings, April, July 1 to Apr. 30, 1912, 1911, 1910-11, 1910-11.

Table for Texas Oklahoma & Eastern with columns for Earnings, March, July 1 to Apr. 30, 1912, 1911, 1910-11, 1910-11.

Table for Tionesta Valley with columns for Earnings, April, July 1 to Apr. 30, 1912, 1911, 1910-11, 1910-11.

Table for Toledo St Louis & Western with columns for Earnings, April, July 1 to Apr. 30, 1912, 1911, 1910-11, 1910-11.

Table for Toledo St Louis & Chicago & Alton with columns for Earnings, April, July 1 to Apr. 30, 1912, 1911, 1910-11, 1910-11.

Table for Toledo Terminal with columns for Earnings, April, July 1 to Apr. 30, 1912, 1911, 1910-11, 1910-11.

Table for Tonopah & Goldfield with columns for Earnings, April, July 1 to Apr. 30, 1912, 1911, 1910-11, 1910-11.

Table for Tonopah & Tide water System with columns for Earnings, April, July 1 to Apr. 30, 1912, 1911, 1910-11, 1910-11.

Table for Tonopah & Bullfrog-Goldfield with columns for Earnings, April, July 1 to Apr. 30, 1912, 1911, 1910-11, 1910-11.

Table for Traverse City Leelanau & Manistiquette with columns for Earnings, March, July 1 to Apr. 30, 1912, 1911, 1910-11, 1910-11.

Table for Tremont & Gulf with columns for Earnings, April, July 1 to Apr. 30, 1912, 1911, 1910-11, 1910-11.

Table for Uintah with columns for Earnings, April, July 1 to Apr. 30, 1912, 1911, 1910-11, 1910-11.

Table for Ulster & Delaware with columns for Earnings, April, July 1 to Apr. 30, 1912, 1911, 1910-11, 1910-11.

Table for Union By (of Memphis) with columns for Earnings, April, July 1 to Apr. 30, 1912, 1911, 1910-11, 1910-11.

Table for Union Terminal with columns for Earnings, February, Jan. 1 to Feb. 29, 1912, 1911, 1910-11, 1910-11.

Table for Union Pacific with columns for Earnings, April, July 1 to Apr. 30, 1912, 1911, 1910-11, 1910-11.

Table for Union Pacific System Oregon Short Line with columns for Earnings, April, July 1 to Apr. 30, 1912, 1911, 1910-11, 1910-11.

Table for Oregon-Washington RR & Nav with columns for Earnings, April, July 1 to Apr. 30, 1912, 1911, 1910-11, 1910-11.

Toledo & Ohio Cent.—See N Y Central Toledo Sag & Musk.—See Grand Trunk Toledo Peoria & West.—See Penn RR Trinity & Brazos Vall.—See Colo & Sou Union RR (of Penn)—See U S Steel Union Freight.—See N Y N H & H Un Pt & White Plains.—See Atl Coast Union RR of Baltimore.—See Penn RR

EARNINGS	Total Company				Union Pacific System (Concluded)				St Joseph & Grand Island			
	1912	1911	1911-12	1910-11	1912	1911	1911-12	1910-11	1912	1911	1911-12	1910-11
Freight revenue	4,786,700	4,319,974	48,422,351	48,422,351	3,302	4,098	28,838	29,900	91,651	85,547	857,179	933,675
Passenger revenue	1,467,282	1,612,532	16,377,666	16,377,666	1,813	2,347	18,932	17,786	28,084	33,037	340,107	381,145
Tot., incl. other rev.	6,841,756	6,540,538	70,580,369	70,580,369	5,279	6,565	49,870	49,017	131,549	129,980	1,317,113	1,432,040
Expenses—Maint. way	998,220	1,054,037	7,525,065	7,525,065	588	680	5,501	6,269	27,482	31,343	231,381	300,847
Maint. of equipment	801,516	612,523	8,180,647	8,180,647	325	301	3,548	1,610	33,138	31,069	228,567	205,166
Traffic expenses	162,759	158,032	1,742,419	1,742,419	70	25	469	134	4,502	5,998	40,430	64,412
Transportation exp.	2,068,035	2,901,028	20,839,267	20,839,267	2,337	2,516	24,310	17,558	57,499	57,506	501,672	621,216
Tot., incl. general	4,228,419	3,887,285	40,176,444	40,176,444	3,905	4,933	39,646	29,361	127,779	122,441	1,146,551	1,254,826
Net from railroad	2,613,335	2,653,251	30,409,924	30,409,924	1,373	1,632	10,224	19,656	3,769	7,538	170,562	177,222
Outside operations, net	-13,876	-11,436	-31,561	-31,561					815	140	1,054	489
Total net revenue	2,599,457	2,641,814	30,378,363	30,378,363	1,373	1,632	10,224	19,656	4,585	7,679	171,616	177,712
Taxes	2,595,488	2,659,979	3,745,382	3,745,382	575	400	6,525	2,025	6,395	5,711	68,066	59,035
Final net	2,303,970	2,375,833	26,632,981	26,632,981	798	1,232	3,699	17,631	-1,810	1,967	103,550	118,676
Miles of road operated	7,218	6,854	(See this road on page 32)	(See this road on page 32)	37	32			319	319		

U S & Canada—See Grand Trunk Syst Vermont Valley—See Boston & Maine
 Vandalia—See Pennsylvania Railroad Vicks Shrev & Pac—See Ala N O & T P
 Virginia & Southwest—See South Ry Wabash-Pittsb Terminal—See Wabash

EARNINGS	Wabash				Wabash System				Wabash Pittsburgh Terminal			
	1912.	1911.	1911-12.	1910-11.	1912.	1911.	1911-12.	1910-11.	1912.	1911.	1911-12.	1910-11.
Freight revenue	1,372,223	1,566,225	15,931,173	16,983,766	4,945	4,080	39,011	38,885	39,048	41,915	444,887	466,806
Passenger revenue	512,579	548,180	5,813,471	6,183,396	938	1,058	9,102	9,580	7,583	6,472	68,872	74,162
Tot., incl. other rev.	2,071,119	2,294,262	23,646,100	24,996,547	6,119	5,439	50,660	51,440	50,086	51,433	544,624	569,053
Expenses—Maint. way	467,516	333,857	2,924,701	2,835,904	937	858	10,053	9,920	8,446	6,831	76,120	60,427
Maint. of equipment	468,294	406,868	4,296,263	4,029,871	751	4,650	3,123	3,123	11,092	10,574	111,473	84,263
Traffic expenses	82,491	75,296	780,908	760,369	105	181	1,561	1,892	2,615	1,545	16,137	18,636
Transportation exp.	1,028,030	1,003,793	10,060,157	10,048,569	1,984	1,830	16,403	16,446	20,693	21,771	215,758	231,697
Tot., incl. general	2,113,022	1,887,621	18,784,822	18,435,865	4,091	3,958	35,651	34,262	48,000	46,186	468,654	453,493
Net from railroad	-41,902	406,641	4,861,278	6,560,682	2,028	1,480	15,008	17,178	2,085	5,247	75,969	115,559
Outside operations, net	-3,851	-2,364	-22,732	-18,434	-	-	-	-	-253	-	-1,007	-
Total net revenue	-45,754	404,276	4,838,545	6,542,247	2,028	1,480	15,008	17,178	1,832	5,247	74,962	115,559
Taxes	17,665	79,891	708,318	761,089	212	178	1,962	1,567	6,000	6,000	60,000	60,000
Final net	-117,409	324,385	4,130,226	5,781,158	1,815	1,302	13,046	15,611	-4,167	-753	14,962	55,559
Miles of road operated	2,514	2,514			27	27			63	63		

Wadley Southern—See Cent of Georgia
 Wash & Vandemere—See Atlan Coast
 Wash Southern—See Richmond-Wash
 Waynesburg & Wash—See Penna RR
 W Min Wells & N W—See Texas & Pac
 West Jersey & Seashore—See Penn RR
 West Side Belt—See Wabash System
 Western Pacific—See Denv & Rio Gran
 Wheeling & Lake Erie—See Wabash
 Wheeling Term—See Pennsylvania RR
 Wh Sul Spgs & Yel Pk—See CM & St P
 Wichita Falls & N W—See Mo K & Tex

HAWAIIAN RAILROADS.

EARNINGS	Hilo				Kahului				Oahu Ry & Land Co			
	1912.	1911.	1911-12.	1910-11.	1912.	1911.	1911-12.	1910-11.	1912.	1911.	1911-12.	1910-11.
Freight revenue	23,376	11,332	187,400	150,631	20,157	15,237	176,625	147,258	53,589	52,582	582,594	469,050
Passenger revenue	6,880	2,993	49,522	35,002	1,459	1,277	12,691	12,749	19,361	17,902	182,506	169,789
Tot., incl. other rev.	34,625	16,967	264,573	209,052	27,153	21,089	238,673	198,537	81,483	78,232	830,731	699,667
Expenses—Maint. way	3,159	1,841	23,687	22,634	4,244	3,093	30,991	17,985	7,300	6,413	75,786	77,835
Maint. of equipment	2,169	515	18,787	13,888	3,303	1,505	22,785	33,228	6,249	5,358	68,785	56,623
Traffic expenses	222	34	1,241	670	10	10	130	120	496	471	5,397	5,803
Transportation exp.	10,100	4,728	82,119	59,099	16,870	11,571	131,435	110,673	19,345	17,507	177,918	162,437
Tot., incl. general	17,559	8,341	141,859	112,155	26,297	17,562	202,095	173,481	36,576	32,655	361,911	335,357
Net from railroad	17,066	8,625	122,714	96,897	856	3,526	36,578	25,056	44,907	45,576	468,819	364,309
Outside operations, net	525	1,413	3,636	7,388	533	755	57,642	42,089	56,953	-4,664	76,089	-9,826
Total net revenue	17,591	10,039	126,350	104,285	1,409	4,282	94,220	67,145	101,860	40,911	544,909	354,482
Taxes	473	409	4,503	3,845	550	250	4,039	5,217	5,000	4,600	50,000	45,888
Final net	17,118	9,629	121,847	100,439	859	4,032	90,180	61,928	96,860	36,311	494,909	308,494
Miles of road operated	69	61			29	28			98	96		

Pennsylvania Railroad System—Concluded

Table with 5 columns: Year, 1912, 1911, July 1 to Apr. 30, 1911-12, 1910-11. Rows include Baltimore Chesapeake & Atlantic, Cumberland Valley, Long Island, Maryland Delaware & Virginia, New York Philadelphia & Norfolk, Northern Central, Philadelphia Baltimore & Washington, West Jersey & Seashore, Pennsylvania Company, Grand Rapids & Indiana, Pittsburgh Cincinnati Chicago & St. Louis, Vandalia.

Pennsylvania System—East and West of Pittsburgh

Table with 5 columns: Year, 1912, 1911, July 1 to Apr. 30, 1911-12, 1910-11. Rows include Lines East, Lines West, Lines East and West.

Pere Marquette

Table with 5 columns: Year, 1912, 1911, July 1 to Apr. 30, 1911-12, 1910-11. Rows include Operating revenues, Operating expenses, Net from railroad, Outside operations, Net operating revenue, Other income, Total net, Fixed charges and taxes, Surplus or deficit.

Reading Company

Table with 5 columns: Year, 1912, 1911, July 1 to Apr. 30, 1911-12, 1910-11. Rows include Railway Company, Coal and Iron Company, Reading Company.

Rutland

Table with 5 columns: Year, 1912, 1911, July 1 to Apr. 30, 1911-12, 1910-11. Rows include Operating revenues, Operating expenses, Net operating revenue, Net revenue outside operations, Total net revenue, One-twelfth annual taxes, Operating income.

Rio Grande Southern

Table with 5 columns: Year, 1912, 1911, July 1 to Apr. 30, 1911-12, 1910-11. Rows include Operating revenue, Operating expenses, Net operating revenue, Less taxes, Operating income, Other income, Total net income, Interest, &c., Surplus or deficit.

Rock Island Lines

Table with 5 columns: Year, 1912, 1911, July 1 to Apr. 30, 1911-12, 1910-11. Rows include Average mileage operated, Operating revenue, Operating expenses, Net operating revenue, Outside operations (debit), Total net revenue, Taxes, Operating income.

St Louis Rocky Mountain & Pacific

Table with 5 columns: Year, 1912, 1911, July 1 to Apr. 30, 1911-12, 1910-11. Rows include Gross earnings, Expenses and taxes, Net earnings, Interest, Surplus above charges.

St Louis Southwestern

Table with 5 columns: Year, 1912, 1911, July 1 to Apr. 30, 1911-12, 1910-11. Rows include Total operating revenues, Operating expenses and taxes, Operating income, Add other income, Total income, Proportion fixed chrges., rentals, &c., Surplus over charges.

Southern Pacific

Table with 5 columns: Year, 1912, 1911, July 1 to Apr. 30, 1911-12, 1910-11. Rows include Average miles of road operated, Gross revenue, Operating expenses, Taxes, Total expenses and taxes, Net over expenses and taxes.

Texas & Pacific

Table with 5 columns: Year, 1912, 1911, July 1 to Apr. 30, 1911-12, 1910-11. Rows include Gross earnings, Operating expenses, Net earnings, Outside operations—net, Total net revenue, Taxes, Final net.

Toledo Peoria & Western

Table with 5 columns: Year, 1912, 1911, July 1 to Apr. 30, 1911-12, 1910-11. Rows include Railroad and outside revenue, Operating expenses, Net earnings, Other income, Total net income, Fixed charges, &c., Surplus.

Union Pacific System

Table with 5 columns: Year, 1912, 1911, July 1 to Apr. 30, 1911-12, 1910-11. Rows include Average miles of road operated, Gross revenue, Operating expenses, Taxes, Total expenses and taxes, Net over expenses and taxes.