

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 (June) 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. 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.

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NEW YORK

CHRONICLE BUILDING

FRONT, PINE & DEPEYSTER STREETS

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Atlantic Coast Line System—Concluded

	1912.	1911.	July 1 to 1911-12.	June 30-1910-11.
Charleston & Western Carolina				
Freight revenue	\$ 83,630	101,425	1,475,670	1,492,525
Passenger revenue	28,596	26,782	360,580	354,097
Total, including other revenue	120,227	138,080	1,933,896	1,934,200
Expenses—Maintenance of way	24,041	12,770	361,056	327,022
Maintenance of equipment	30,149	21,380	299,334	227,971
Traffic expenses	3,790	2,819	37,347	37,103
Transportation expenses	52,688	35,669	751,518	662,677
Total, including general	117,439	77,133	1,507,905	1,304,315
Net from railroad	2,817	58,947	425,990	629,884
Outside operations, net	2,817	58,947	425,990	629,884
Total net revenue	10,915	10,864	65,915	60,089
Taxes	—8,097	48,082	369,075	569,794
Final net	340	340	340	340
Miles of road operated	340	340	340	340
Columbia Newberry & Laurens				
Freight revenue	10,670	11,345	209,070	238,698
Passenger revenue	8,478	7,104	101,726	100,069
Total, including other revenue	20,516	19,713	329,221	354,511
Expenses—Maintenance of way	5,626	Cr2,237	76,559	65,297
Maintenance of equipment	3,375	4,177	40,810	35,820
Traffic expenses	210	242	1,935	1,818
Transportation expenses	1,324	6,648	98,349	104,665
Total, including general	12,672	12,046	245,113	228,569
Net from railroad	7,843	7,667	84,107	125,941
Outside operations, net	7,843	7,667	84,107	125,941
Total net revenue	2,301	7,411	12,201	10,641
Taxes	5,541	6,925	71,906	115,299
Final net	75	75	75	75
Miles of road operated	75	75	75	75
Georgia				
Freight revenue	129,958	125,382	2,238,773	2,127,487
Passenger revenue	76,291	69,343	922,847	882,420
Total, including other revenue	222,987	209,817	3,378,749	3,210,291
Expenses—Maintenance of way	24,458	2,427	311,523	372,891
Maintenance of equipment	42,603	41,311	529,428	495,042
Traffic expenses	11,612	11,150	137,634	126,444
Transportation expenses	100,304	99,557	1,508,046	1,331,085
Total, including general	186,119	162,073	2,582,408	2,411,840
Net from railroad	36,871	47,744	796,340	798,450
Outside operations, net	36,871	47,744	796,340	798,450
Total net revenue	2,920	2,100	32,845	24,713
Taxes	33,951	45,644	763,495	773,737
Final net	307	307	307	307
Miles of road operated	307	307	307	307
Louisville & Nashville				
Freight revenue	3,355,516	3,060,505	37,507,867	36,181,517
Passenger revenue	1,010,878	937,211	11,213,916	10,693,242
Total, including other revenue	4,668,175	4,272,916	51,882,324	49,579,243
Expenses—Maintenance of way	807,304	851,509	8,024,882	8,335,066
Maintenance of equipment	601,699	736,529	9,231,708	1,036,344
Traffic expenses	101,510	91,000	1,073,233	873,741
Transportation expenses	1,572,802	1,453,207	16,879,675	16,195,424
Total, including general	3,502,963	3,273,788	36,242,533	35,303,795
Net from railroad	1,165,212	998,227	15,640,290	14,575,448
Outside operations, net	8,147	11,830	15,542	36,404
Total net revenue	1,173,359	1,010,058	15,624,747	14,611,853
Taxes	150,616	161,507	1,645,116	1,776,581
Final net	1,022,742	848,550	13,979,630	12,835,271
Miles of road operated	4,727	4,600	4,600	4,600
Louisville Henderson & St L				
Freight revenue	54,927	56,317	792,853	730,685
Passenger revenue	32,143	33,289	402,794	401,773
Total, including other revenue	94,541	95,655	1,279,468	1,214,692
Expenses—Maintenance of way	131,230	19,855	290,348	309,823
Maintenance of equipment	14,103	11,973	165,817	140,590
Traffic expenses	5,276	4,301	53,146	56,407
Transportation expenses	37,770	35,319	440,394	407,076
Total, including general	92,117	74,147	986,077	948,514
Net from railroad	2,424	21,508	293,390	266,177
Outside operations, net	520	379	3,200	2,323
Total net revenue	2,944	21,887	296,590	268,505
Taxes	3,000	8,643	36,000	37,977
Final net	—55	13,244	260,590	230,528
Miles of road operated	199	199	199	199
Nashville Chattanooga & St L				
Freight revenue	683,045	656,639	8,400,359	8,707,680
Passenger revenue	243,012	230,313	2,946,752	2,827,755
Total, including other revenue	995,858	951,997	12,262,675	12,232,862
Expenses—Maintenance of way	133,063	129,439	1,796,913	1,863,672
Maintenance of equipment	153,662	185,006	2,227,345	2,261,007
Traffic expenses	41,286	36,397	467,317	425,103
Transportation expenses	394,406	362,753	4,569,758	4,429,496
Total, including general	733,457	742,671	9,378,871	9,279,959
Net from railroad	242,400	209,326	2,883,803	3,043,962
Outside operations, net	—1,497	44	11,266	10,107
Total net revenue	240,903	209,370	2,872,537	3,033,795
Taxes	27,618	28,781	305,606	285,904
Final net	213,284	180,589	2,567,030	2,747,891
Miles of road operated	1,230	1,230	1,230	1,230
Northwestern RR of So Car				
Freight revenue	3,722	4,263	92,347	99,391
Passenger revenue	1,798	1,841	25,331	24,784
Total, including other revenue	6,097	6,526	123,678	129,019
Expenses—Maintenance of way	3,253	2,727	21,006	19,207
Maintenance of equipment	1,247	1,420	8,473	8,759
Traffic expenses	42	6	48	561
Transportation expenses	3,604	3,216	36,342	30,010
Total, including general	8,950	8,255	75,517	85,396
Net from railroad	—2,852	—1,729	48,161	44,523
Outside operations, net	—2,852	—1,729	48,161	44,523
Total net revenue	1,337	1,280	4,637	4,580
Taxes	—4,189	—3,010	43,524	39,942
Final net	71	71	71	71
Miles of road operated	71	71	71	71
Baltimore & Ohio System				
Freight revenue	6,465,997	5,720,123	72,465,544	67,629,937
Passenger revenue	1,344,003	1,289,890	14,754,911	15,208,432
Total, including other revenue	8,314,833	7,461,709	92,594,322	88,145,069
Expenses—Maintenance of way	1,357,833	1,057,731	11,395,454	10,279,615
Maintenance of equipment	1,389,545	1,310,971	16,651,534	15,881,620
Traffic expenses	178,799	156,562	1,950,598	1,948,995
Transportation expenses	2,751,080	2,516,971	32,751,234	32,818,499
Total, including general	5,840,316	5,199,978	64,799,537	62,768,067
Net from railroad	2,474,517	2,261,730	27,894,785	25,378,936
Outside operations, net	—54,996	—26,108	—696,639	—148,312
Total net revenue	2,419,520	2,235,622	27,218,145	25,230,624
Taxes	267,537	210,752	2,984,948	2,596,249
Final net	2,151,982	2,024,869	24,233,196	22,634,374
Miles of road operated	4,455	4,433	4,433	4,433

	1912.	1911.	July 1 to 1911-12.	June 30-1910-11.
B & O Chic Term				
Freight revenue	2,769	2,837	27,929	31,808
Passenger revenue	141,894	117,210	1,557,469	1,451,102
Total, including other revenue	16,250	29,564	264,692	202,270
Expenses—Maintenance of way	16,227	17,784	211,150	221,002
Maintenance of equipment	777	585	10,276	9,066
Traffic expenses	54,273	49,150	721,691	747,596
Transportation expenses	91,640	100,548	1,263,494	1,226,656
Total, including general	50,254	16,663	293,975	224,445
Net from railroad	770	704	10,288	10,470
Outside operations, net	770	704	10,288	10,470
Total net revenue	51,025	17,428	304,254	234,916
Taxes	20,925	18,206	226,632	220,741
Final net	30,099	—778	77,631	14,174
Miles of road operated	77	77	77	77
Cin Ham & Dayton				
Freight revenue	634,543	601,823	7,202,251	6,904,048
Passenger revenue	129,474	136,223	1,606,145	1,659,051
Total, including other revenue	855,768	836,580	9,861,320	9,570,281
Expenses—Maintenance of way	75,441	90,211	1,000,947	834,461
Maintenance of equipment	123,558	139,512	1,703,448	1,703,726
Traffic expenses	22,537	15,593	254,811	268,323
Transportation expenses	335,162	346,978	4,153,647	4,340,891
Total, including general	576,543	611,541	7,317,252	7,308,588
Net from railroad	279,225	225,039	2,544,068	2,171,693
Outside operations, net	279,225	225,039	2,544,068	2,171,693
Total net revenue	29,892	38,625	397,674	378,976
Taxes	249,333	186,413	2,146,393	1,792,716
Final net	1,014	1,014	1,014	1,014
Miles of road operated	1,014	1,014	1,014	1,014
Staten Island				
Freight revenue	2,197	1,871	23,911	21,937
Passenger revenue	23,144	20,595	227,147	215,590
Total, including other revenue	26,432	23,355	262,272	249,701
Expenses—Maintenance of way	3,073	Cr12,310	23,635	67,347
Maintenance of equipment	3,153	2,037	38,239	35,693
Traffic expenses	403	385	4,120	4,178
Transportation expenses	13,766	11,513	142,494	132,704
Total, including general	21,668	3,008	223,660	255,760
Net from railroad	4,763	20,346	38,603	—6,649
Outside operations, net	2,428	2,736	24,030	23,754
Total net revenue	7,191	23,082	62,634	17,705
Taxes	1,000	1,500	14,500	16,500
Final net	6,191	21,582	48,134	1,205
Miles of road operated	12	12	12	12
Staten Island Rapid Transit				
Freight revenue	38,503	37,474	480,242	485,589
Passenger revenue	26,604	24,085	274,327	271,816
Total, including other revenue	67,359	63,591	781,731	797,211
Expenses—Maintenance of way	5,088	8,026	82,973	105,751
Maintenance of equipment	8,492	6,194	87,415	70,297
Traffic expenses	746	703	8,116	7,700
Transportation expenses	34,762	28,201	329,531	300,824
Total, including general	51,980	46,603	544,292	521,772
Net from railroad	15,378	16,987	237,439	275,439
Outside operations, net	23,509	9,266	224,484	148,620
Total net revenue	38,888	26,254	461,923	424,060
Taxes	4,500	4,000	49,200	44,000
Final net	34,388	22,254	412,723	380,060
Miles of road operated	10	10	10	10
Boston & Maine System				
Boston & Maine				
Freight revenue	2,329,495	2,340,787	24,567,230	23,688,356
Passenger revenue	1,205,750	1,254,667	14,307,544	14,180,894
Total, including other revenue	3,859,051	3,879,814	42,018,443	40,952,054
Expenses—Maintenance of way	412,496	708,160	5,331,757	5,386,982
Maintenance of equipment	528,214	533,677	5,954,829	5,636,507
Traffic expenses	50,524	36,915	431,299	452,642
Transportation expenses	1,560,216	1,621,673	19,452,356	19,239,796
Total, including general	2,636,0			

Boston & Maine System—Concluded

	June		July 1 to June 30—	
	1912.	1911.	1911-12.	1910-11.
Sandy River & Rangeley Lakes				
Freight revenue	\$ 7,507	\$ 7,166	105,407	92,459
Passenger revenue	4,031	4,271	48,879	48,063
Total, including other revenue	12,538	12,437	154,286	140,522
Expenses—Maintenance of way	3,855	1,885	37,441	27,720
Maintenance of equipment	1,890	1,159	18,083	16,180
Traffic expenses	276	211	2,580	2,882
Transportation expenses	4,580	4,582	56,822	53,025
Total, including general	10,855	8,333	118,758	106,172
Net from railroad	1,797	4,288	47,939	47,158
Outside operations, net				
Total net revenue	1,797	4,288	47,939	47,158
Taxes	472	191	2,022	2,243
Final net	1,324	4,096	45,916	44,914
Miles of road operated	101	103		
Sullivan County				
Freight revenue	29,881	29,594	307,913	298,458
Passenger revenue	9,718	8,520	135,232	126,497
Total, including other revenue	41,651	40,901	443,145	424,955
Expenses—Maintenance of way	2,138	7,398	93,959	56,477
Maintenance of equipment	7,108	5,722	67,129	61,779
Traffic expenses	122	101	1,319	1,179
Transportation expenses	18,578	16,547	214,009	195,145
Total, including general	28,107	30,198	381,223	318,964
Net from railroad	13,543	9,803	84,239	126,663
Outside operations, net				
Total net revenue	13,543	9,803	84,239	126,663
Taxes	1,400	2,400	22,600	28,800
Final net	12,143	7,403	61,639	97,863
Miles of road operated	26	26		
Vermont Valley				
Freight revenue	30,380	29,983	308,942	289,938
Passenger revenue	9,266	8,029	131,256	120,445
Total, including other revenue	41,722	39,779	440,198	410,383
Expenses—Maintenance of way	4,968	7,864	38,102	54,537
Maintenance of equipment	3,587	5,044	52,231	49,287
Traffic expenses	110	90	1,218	1,073
Transportation expenses	16,276	14,953	192,530	169,912
Total, including general	26,816	28,644	288,581	290,215
Net from railroad	14,906	11,234	174,562	142,193
Outside operations, net				
Total net revenue	14,906	11,234	174,562	142,193
Taxes	1,600	1,700	17,600	16,300
Final net	13,306	9,534	156,962	125,893
Miles of road operated	24	24		

Canadian Pacific Lines in United States.

	June		July 1 to June 30—	
	1912.	1911.	1911-12.	1910-11.
Canadian Pac Ry (in Maine)				
Freight revenue	41,283	33,719	905,599	749,204
Passenger revenue	19,386	15,733	309,024	337,450
Total, including other revenue	65,431	55,375	1,317,208	1,171,406
Expenses—Maintenance of way	30,634	31,379	303,275	313,001
Maintenance of equipment	10,541	14,010	205,250	181,119
Traffic expenses	6,876	6,042	63,928	58,561
Transportation expenses	64,377	35,196	734,413	516,032
Total, including general	116,574	90,619	1,302,381	1,107,316
Net from railroad	71,142	34,644	5,173	64,180
Outside operations, net				
Total net revenue	71,142	34,644	5,173	64,180
Taxes	22,300	27,895	107,300	82,895
Final net	93,443	62,539	112,474	147,075
Miles of road operated	233	233		
Duluth South Shore & Atlantic				
Freight revenue	196,848	185,366	2,061,096	2,012,584
Passenger revenue	85,461	93,745	929,692	968,082
Total, including other revenue	297,109	295,698	3,152,475	3,148,813
Expenses—Maintenance of way	89,380	63,412	575,766	512,169
Maintenance of equipment	31,290	35,793	360,164	359,552
Traffic expenses	14,233	9,065	121,763	118,982
Transportation expenses	105,201	100,735	1,225,429	1,195,815
Total, including general	247,066	218,000	2,395,160	2,269,340
Net from railroad	50,132	79,688	757,314	879,477
Outside operations, net	1,140	1,422	3,358	9,428
Total net revenue	51,272	81,110	760,672	888,905
Taxes	21,751	19,308	217,417	215,170
Final net	29,522	61,802	543,254	673,725
Miles of road operated	623	611	(See this road on page 30)	
Mineral Range				
Freight revenue	59,083	55,354	712,057	699,530
Passenger revenue	3,571	1,780	34,401	25,052
Total, including other revenue	65,006	59,807	770,248	746,425
Expenses—Maintenance of way	20,139	13,974	124,968	183,746
Maintenance of equipment	14,575	9,440	127,389	131,561
Traffic expenses	481	483	5,786	5,893
Transportation expenses	33,270	26,692	370,874	371,043
Total, including general	69,533	51,644	645,517	707,587
Net from railroad	4,526	8,163	124,731	38,837
Outside operations, net				
Total net revenue	4,526	8,163	124,731	38,837
Taxes	1,677	2,509	37,714	38,568
Final net	6,204	5,654	87,016	268
Miles of road operated	127	127	(See this road on page 31)	
Miss St Paul & South Ste Marie				
Freight revenue	1,514,870	1,147,637	19,044,283	15,157,875
Passenger revenue	539,731	485,498	5,702,247	4,971,488
Total, including other revenue	2,186,744	1,757,424	26,263,996	21,568,640
Expenses—Maintenance of way	370,031	240,399	2,736,515	2,359,609
Maintenance of equipment	289,052	271,511	3,349,303	3,159,183
Traffic expenses	51,054	54,567	563,576	543,403
Transportation expenses	719,551	633,211	8,682,476	8,140,994
Total, including general	1,468,372	1,239,531	15,882,727	14,699,810
Net from railroad	718,372	517,892	10,381,268	6,868,836
Outside operations, net	3,720	13,975	79,381	105,499
Total net revenue	722,092	531,867	10,460,649	6,974,335
Taxes	98,508	124,319	1,541,916	1,246,074
Final net	623,584	407,549	8,918,733	5,728,261
Miles of road operated	3,773	3,769	(See this road on page 31)	
Newport & Richford				
Freight revenue	10,736	10,806	140,358	130,668
Passenger revenue	4,546	4,651	53,276	52,251
Total, including other revenue	17,580	17,491	220,441	213,689
Expenses—Maintenance of way	4,410	3,643	52,915	46,349
Maintenance of equipment	1,392	1,020	19,296	17,297
Traffic expenses	80	89	1,057	1,058
Transportation expenses	18,986	7,930	171,059	134,989
Total, including general	25,137	12,945	247,599	202,768
Net from railroad	7,557	4,546	27,157	10,914
Outside operations, net				
Total net revenue	7,557	4,546	27,157	10,914
Taxes	681	1,879	7,713	7,370
Final net	8,138	2,666	34,889	3,544
Miles of road operated	21	21		

Chicago & North Western System.

	June		July 1 to June 30—	
	1912.	1911.	1911-12.	1910-11.
Chicago & North Western				
Freight revenue	4,145,672	4,090,606	46,691,540	49,024,957
Passenger revenue	1,723,350	1,729,022	19,555,567	19,118,883
Total, including other revenue	6,540,362	6,401,845	73,698,591	74,918,185
Expenses—Maintenance of way	1,074,281	1,029,136	9,368,721	10,002,073
Maintenance of equipment	648,794	737,549	9,569,853	9,307,196
Traffic expenses	99,536	91,498	1,340,080	1,232,016
Transportation expenses	2,408,390	2,320,905	30,924,938	30,836,560
Total, including general	4,349,994	4,310,575	52,701,843	53,012,710
Net from railroad	2,190,367	2,091,269	20,996,748	21,905,475
Outside operations, net	3,219	—9,669	—33,038	—53,676
Total net revenue	2,193,587	2,081,600	20,963,710	21,851,798
Taxes	307,838	244,033	3,422,838	3,116,033
Final net	1,885,749	1,837,566	17,540,871	18,735,764
Miles of road operated	7,960	7,743	(See this road on page 30)	
Chic St Paul Minn & Omaha				
Freight revenue	729,399	761,019	9,478,791	10,563,204
Passenger revenue	402,062	373,055	4,551,593	4,475,419
Total, including other revenue	1,235,653	1,218,446	15,135,426	16,092,851
Expenses—Maintenance of way	183,706	304,523	1,684,548	1,966,393
Maintenance of equipment	117,221	135,312	1,796,694	1,863,983
Traffic expenses	26,710	26,386	320,889	285,536
Transportation expenses	451,255	449,530	6,283,447	6,155,016
Total, including general	788,751	957,885	10,466,216	10,656,053
Net from railroad	446,902	260,581	4,669,209	5,436,797
Outside operations, net	3,933	1,397	—4,732	—12,838
Total net revenue	442,989	261,979	4,664,476	5,424,259
Taxes	66,879	65,188	782,845	730,807
Final net	376,088	196,793	3,881,630	4,693,451
Miles of road operated	1,747	1,743	(See this road on page 30)	
Macomb County				
Freight revenue	27,772	21,928	378,263	330,659
Passenger revenue				
Total, including other revenue	27,881	22,049	379,392	332,241
Expenses—Maintenance of way	1,671	2,004	38,162	33,422
Maintenance of equipment	Orl. 448	594	20,678	673,227
Traffic expenses	4,503	4,187	67,044	62,559
Transportation expenses	4,976	7,036	126,918	94,639
Total, including general	22,904	15,012	252,473	237,002
Net from railroad	22,904	15,012	252,473	237,002
Outside operations, net				
Total net revenue	22,904	15,012	252,473	237,002
Taxes	409	1,206	6,409	7,206
Final net	22,495	13,806	246,064	230,396
Miles of road operated	23	23		
Pierce David City & Northw				
Freight revenue	6,678	12,881	151,418	203,798
Passenger revenue	15,036	18,887	145,662	223,594
Total, including other revenue	26,879	34,669	334,161	403,710
Expenses—Maintenance of way	6,313	7,021	59,653	80,803
Maintenance of equipment	944	2,222	23,208	25,538
Traffic expenses	149	139	1,933	1,864
Transportation expenses	10,525	13,877	161,809	178,663
Total, including general	18,619	23,818	249,011	291,707
Net from railroad	8,260	10,851	85,904	172,002
Outside operations, net				
Total net revenue	8,260	10,851	85,904	172,002
Taxes	997	8,007	44,497	53,037
Final net	7,262	2,844	41,406	119,965
Miles of road operated	165	165		
Wyoming & Northwestern				
Freight revenue	23,056	21,598	349,650	366,821
Passenger revenue	8,491	9,355	81,004	95,836
Total, including other revenue	33,761	32,801	455,297	488,478
Expenses—Maintenance of way	4,855	5,154	47,232	45,987
Maintenance of equipment	1,787	1,687	29,071	22,152
Traffic expenses	310	312	3,567	3,350
Transportation expenses	6,441	6,569	112,677	123,837

Chicago Milwaukee & St Paul System—Concluded

	June		July 1 to June 30—	
	1912.	1911.	1912.	1910-11.
Tacoma Eastern				
Freight revenue	39,313	35,279	423,538	426,903
Passenger revenue	9,355	9,182	117,784	125,468
Total, including other revenue	50,919	46,396	567,833	582,915
Expenses—Maintenance of way	6,924	1,847	101,580	103,178
Maintenance of equipment	7,207	8,330	87,356	63,866
Traffic expenses	636	855	8,996	9,035
Transportation expenses	16,504	22,055	195,016	219,931
Total, including general	32,963	34,594	414,975	416,720
Net from railroad	17,956	11,802	152,857	166,194
Outside operations, net	131	—234	8,447	6,966
Total net revenue	18,088	11,567	161,304	173,161
Taxes	5,445	2,501	41,903	30,022
Final net	12,642	9,065	119,401	143,138
Miles of road operated	91	91		

Colorado & Southern System.

	June		July 1 to June 30—	
	1912.	1911.	1912.	1910-11.
Colorado & Southern				
Freight revenue	433,582	431,034	6,234,774	6,930,975
Passenger revenue	113,980	132,482	1,342,488	1,557,584
Total, including other revenue	586,493	597,410	8,137,816	8,995,327
Expenses—Maintenance of way	86,351	58,133	979,285	998,038
Maintenance of equipment	124,025	106,981	1,602,952	1,761,882
Traffic expenses	14,256	11,993	139,644	148,395
Transportation expenses	196,433	179,148	2,627,250	2,840,288
Total, including general	442,278	378,035	5,619,197	6,016,191
Net from railroad	144,214	219,375	2,518,618	2,879,135
Outside operations, net	—2,836	—2,792	—16,369	—18,868
Total net revenue	141,377	216,582	2,502,249	2,900,267
Taxes	29,175	20,545	328,870	292,245
Final net	112,202	196,037	2,173,378	2,608,021
Miles of road operated	1,073	1,196		

	June		July 1 to June 30—	
	1912.	1911.	1912.	1910-11.
Ft Worth & Denver City				
Freight revenue	180,274	197,214	3,112,406	3,234,274
Passenger revenue	103,745	124,976	1,419,468	1,665,113
Total, including other revenue	303,787	341,045	4,780,967	5,153,019
Expenses—Maintenance of way	35,390	23,854	483,434	472,188
Maintenance of equipment	59,015	51,928	794,198	830,109
Traffic expenses	6,154	5,863	81,159	71,532
Transportation expenses	117,615	117,311	1,639,697	1,627,255
Total, including general	235,318	212,680	3,166,367	3,177,213
Net from railroad	68,468	128,364	1,614,600	1,975,805
Outside operations, net	—1,094	—1,005	—8,153	—14,416
Total net revenue	67,373	127,359	1,606,446	1,961,388
Taxes	10,633	10,521	135,275	123,131
Final net	56,740	116,837	1,471,171	1,838,257
Miles of road operated	454	454		

	June		July 1 to June 30—	
	1912.	1911.	1912.	1910-11.
Wichita Valley				
Freight revenue	14,515	22,224	348,437	430,738
Passenger revenue	13,210	17,903	201,155	261,178
Total, including other revenue	30,853	43,972	596,448	747,470
Expenses—Maintenance of way	10,177	3,108	114,240	110,684
Maintenance of equipment	6,181	5,722	86,374	76,818
Traffic expenses	724	736	8,651	7,312
Transportation expenses	13,269	19,256	254,252	286,048
Total, including general	32,905	31,262	492,707	510,619
Net from railroad	—2,051	12,709	103,740	236,851
Outside operations, net	—2,051	12,709	103,740	236,851
Total net revenue	—2,051	12,709	103,740	236,851
Taxes	2,793	2,248	32,709	28,395
Final net	—4,845	10,460	71,030	208,456
Miles of road operated	256	256		

	June		July 1 to June 30—	
	1912.	1911.	1912.	1910-11.
Total Company				
Freight revenue	628,371	650,472	9,695,617	10,595,987
Passenger revenue	230,935	275,361	2,963,111	3,483,875
Total, including other revenue	921,133	982,427	13,615,231	14,895,816
Expenses—Maintenance of way	134,924	85,095	1,676,959	1,580,910
Maintenance of equipment	189,221	164,631	2,483,254	2,668,809
Traffic expenses	21,134	17,692	229,454	227,239
Transportation expenses	327,317	315,715	4,521,199	4,753,591
Total, including general	710,501	621,977	9,278,271	9,704,023
Net from railroad	210,631	360,448	4,236,358	5,191,791
Outside operations, net	—3,930	—3,797	—24,622	—33,284
Total net revenue	206,699	356,650	4,211,736	5,158,506
Taxes	42,601	33,314	494,854	443,771
Final net	164,097	323,334	3,717,879	4,714,734
Miles of road operated	1,783	1,906	(See this road on page 30)	

	June		July 1 to June 30—	
	1912.	1911.	1912.	1910-11.
Trinity & Brazos Valley				
Freight revenue	86,796	62,247	2,031,464	1,503,182
Passenger revenue	40,434	35,175	446,265	375,839
Total, including other revenue	134,985	103,818	2,569,455	1,959,356
Expenses—Maintenance of way	45,123	31,290	505,692	389,071
Maintenance of equipment	31,433	14,364	346,154	321,606
Traffic expenses	19,131	8,981	115,372	99,890
Transportation expenses	107,217	64,749	1,249,394	930,013
Total, including general	204,491	129,673	2,350,148	1,870,997
Net from railroad	—69,506	—25,854	219,307	88,358
Outside operations, net	—69,506	—25,854	219,307	88,358
Total net revenue	—69,506	—25,854	219,307	88,358
Taxes	4,000	3,500	50,838	43,185
Final net	—73,506	—29,354	168,468	45,173
Miles of road operated	462	462		

Denver & Rio Grande System.

	June		July 1 to June 30—	
	1912.	1911.	1912.	1910-11.
Denver & Rio Grande				
Freight revenue	1,417,847	1,373,089	17,359,374	17,241,018
Passenger revenue	424,221	444,867	4,888,588	5,124,383
Total, including other revenue	1,928,103	1,807,633	23,280,402	23,391,771
Expenses—Maintenance of way	288,500	203,272	3,201,865	2,627,804
Maintenance of equipment	351,643	322,656	4,326,859	4,119,188
Traffic expenses	53,473	55,634	634,297	587,083
Transportation expenses	587,213	616,025	8,185,483	8,028,627
Total, including general	1,335,758	1,249,460	16,984,517	15,957,737
Net from railroad	592,344	648,172	6,295,885	7,434,034
Outside operations, net	890	2,697	—22,625	—27,600
Total net revenue	593,234	650,870	6,273,259	7,406,434
Taxes	65,500	71,421	877,000	859,621
Final net	527,734	579,449	5,396,259	6,546,812
Miles of road operated	2,555	2,568	(See this road on page 30)	

	June		July 1 to June 30—	
	1912.	1911.	1912.	1910-11.
Boca & Loyton				
Freight revenue	7,591	9,806	86,775	104,670
Passenger revenue	702	1,630	9,486	13,723
Total, including other revenue	8,677	11,934	101,058	124,500
Expenses—Maintenance of way	1,996	2,633	20,092	29,186
Maintenance of equipment	1,378	1,471	17,979	21,980
Traffic expenses	8	—	117	166
Transportation expenses	2,604	3,231	34,077	38,577
Total, including general	6,454	7,755	77,427	95,338
Net from railroad	2,222	4,179	23,630	29,162
Outside operations, net	—	—	—	—
Total net revenue	2,222	4,179	23,630	29,162
Taxes	442	833	5,682	9,740
Final net	1,780	3,345	17,948	19,422
Miles of road operated	45	45		

	June		July 1 to June 30—	
	1912.	1911.	1912.	1910-11.
Rio Grande Southern				
Freight revenue	29,964	29,109	379,107	399,817
Passenger revenue	8,399	10,226	96,973	119,777
Total, including other revenue	41,465	42,892	510,271	559,733
Expenses—Maintenance of way	34,428	11,996	283,972	118,798
Maintenance of equipment	4,184	1,860	40,847	43,222
Traffic expenses	134	241	2,123	2,107
Transportation expenses	15,724	12,964	201,617	176,696
Total, including general	55,598	28,595	546,921	360,554
Net from railroad	—14,132	14,296	—36,650	199,178
Outside operations, net	—	—	—	—
Total net revenue	—14,132	14,296	—36,650	199,178
Taxes	2,085	3,051	35,680	33,901
Final net	—16,217	11,244	—72,331	165,276
Miles of road operated	179	179	(See this road on page 32)	

	June		July 1 to June 30—	
	1912.	1911.	1912.	1910-11.
Western Pacific				
Freight revenue	323,768	—	3,935,719	—
Passenger revenue	118,143	—	1,139,608	—
Total, including other revenue	469,283	—	5,258,532	—
Expenses—Maintenance of way	73,167	—	952,734	—
Maintenance of equipment	42,536	—	489,343	—
Traffic expenses	31,990	—	340,452	—
Transportation expenses	178,647	—	2,165,242	—
Total, including general	351,514	—	4,229,864	—
Net from railroad	117,769	—	1,028,667	—
Outside operations, net	—1,156	—	—36,161	—
Total net revenue	116,612	—	992,506	—
Taxes	17,372	—	185,233	—
Final net	99,240	—	807,272	—
Miles of road operated	934	—	—	—

Erie System.

	May		July 1 to May 31—	
	1912.	1911.	1912.	1910-11.
Erie				
Freight revenue	2,575,459	3,086,440	32,629,118	32,814,241
Passenger revenue	729,342	739,220	8,134,047	8,266,415
Total, including other revenue	3,641,252	4,148,627	44,214,834	44,335,168
Expenses—Maintenance of way	398,383	379,851	4,847,645	4,756,611
Maintenance of equipment	737,904	664,423	7,821,926	7,452,122
Traffic expenses	99,436	94,653	1,041,615	1,063,312
Transportation expenses	1,337,596	1,314,828	15,580,515	14,763,300
Total, including general	2,662,057	2,531,462	30,274,752	28,935,948
Net from railroad	979,195	1,617,165	13,940,082	15,399,220
Outside operations, net	—11,889	—3,088	—178,898	—206,081
Total net revenue	967,605	1,614,077	13,761,183	15,193,139
Taxes	90,284	120,630	1,571,191	1,292,729
Final net	877,321	1,493,446	12,189,992	13,900,412
Miles of road operated	1,995	1,995		

Grand Trunk Lines in United States.

	1912.	1911.	July 1 to 1912.	May 31-1910-11.
Atlantic & St Lawrence				
Freight revenue	90,750	62,305	995,601	866,418
Passenger revenue	31,520	22,640	298,705	272,313
Total, including other revenue	140,275	96,271	1,420,099	1,262,869
Expenses—Maintenance of way	21,147	76,268	297,870	302,073
Maintenance of equipment	20,065	13,014	234,861	231,278
Traffic expenses	4,091	3,620	48,415	45,294
Transportation expenses	63,803	33,713	723,881	649,270
Total, including general	114,129	129,385	1,355,073	1,264,317
Net from railroad	26,105	33,113	74,025	1,447
Outside operations, net	—	—	—	—
Total net revenue	26,105	33,113	74,025	1,447
Taxes	6,658	8,452	73,245	92,976
Final net	19,447	41,566	779	—94,423
Miles of road operated	166	166	—	—
Central Vermont				
Freight revenue	226,570	252,986	2,470,417	2,411,463
Passenger revenue	79,369	79,523	965,612	950,393
Total, including other revenue	335,284	354,849	3,732,915	3,626,827
Expenses—Maintenance of way	34,900	34,698	371,006	413,681
Maintenance of equipment	39,603	50,605	592,477	550,179
Traffic expenses	8,694	7,532	82,941	78,236
Transportation expenses	145,407	138,661	1,813,099	1,657,169
Total, including general	235,827	246,919	2,956,652	2,795,624
Net from railroad	99,457	107,930	776,263	831,293
Outside operations, net	10	593	3,817	5,856
Total net revenue	99,447	108,523	780,080	837,059
Taxes	12,200	12,750	133,300	124,610
Final net	87,247	95,773	646,780	712,442
Miles of road operated	411	411	—	—
Chic Det & Can Gr Trunk Jct				
Freight revenue	55,730	33,328	490,268	385,292
Passenger revenue	15,850	14,456	198,167	169,940
Total, including other revenue	82,380	59,396	850,391	670,276
Expenses—Maintenance of way	13,905	13,240	140,371	111,010
Maintenance of equipment	12,564	9,145	141,384	115,728
Traffic expenses	2,096	1,953	20,538	19,949
Transportation expenses	46,195	32,913	426,705	372,237
Total, including general	77,031	58,624	746,574	635,079
Net from railroad	5,348	771	103,816	35,197
Outside operations, net	—	—	—	—
Total net revenue	5,348	771	103,816	35,197
Taxes	2,647	2,661	29,122	29,277
Final net	2,700	1,889	74,694	5,920
Miles of road operated	60	60	—	—
Cin Saginaw & Mackinaw				
Freight revenue	13,500	11,444	155,212	132,066
Passenger revenue	5,500	4,511	56,878	40,404
Total, including other revenue	21,257	17,087	231,296	188,960
Expenses—Maintenance of way	5,511	4,693	46,101	45,861
Maintenance of equipment	3,470	3,333	30,300	37,349
Traffic expenses	701	1,097	11,522	8,240
Transportation expenses	11,925	11,186	163,508	112,983
Total, including general	22,424	20,968	266,340	210,741
Net from railroad	1,167	3,881	35,143	21,781
Outside operations, net	—	—	—	—
Total net revenue	1,167	3,881	35,143	21,781
Taxes	1,045	1,315	11,496	14,465
Final net	2,212	5,196	46,540	36,247
Miles of road operated	52	52	—	—
Det Grand Haven & Milw				
Freight revenue	107,000	104,474	1,219,405	1,113,769
Passenger revenue	47,000	42,799	504,728	497,490
Total, including other revenue	177,535	169,872	2,055,285	1,866,594
Expenses—Maintenance of way	20,261	23,496	231,108	248,086
Maintenance of equipment	29,585	28,272	287,955	261,326
Traffic expenses	5,970	7,481	70,318	71,563
Transportation expenses	92,199	93,250	1,096,532	961,454
Total, including general	153,305	156,940	1,736,172	1,592,221
Net from railroad	24,230	12,932	319,112	274,373
Outside operations, net	—	327	—	—
Total net revenue	24,131	12,604	318,437	273,630
Taxes	2,879	3,009	31,678	33,099
Final net	21,251	9,595	286,759	240,531
Miles of road operated	190	190	—	—
Grand Trunk Western				
Freight revenue	346,000	358,555	3,810,563	3,682,599
Passenger revenue	177,000	169,019	1,938,606	1,727,530
Total, including other revenue	557,395	504,237	6,120,773	5,782,011
Expenses—Maintenance of way	59,281	101,026	596,483	633,424
Maintenance of equipment	78,030	87,462	878,854	864,011
Traffic expenses	20,311	20,625	208,335	201,747
Transportation expenses	238,527	230,137	2,567,994	2,500,647
Total, including general	412,207	453,510	4,404,181	4,342,933
Net from railroad	145,187	110,726	1,716,592	1,439,078
Outside operations, net	—	1,116	16,922	13,616
Total net revenue	142,411	109,609	1,699,670	1,425,462
Taxes	31,635	31,697	347,985	348,670
Final net	110,776	77,912	1,351,684	1,076,791
Miles of road operated	347	347	—	—
Michigan Air Line				
Freight revenue	12,000	9,680	104,961	84,196
Passenger revenue	3,500	3,105	40,128	36,220
Total, including other revenue	16,950	14,023	162,125	138,417
Expenses—Maintenance of way	3,771	3,585	38,183	39,025
Maintenance of equipment	3,635	1,887	37,689	30,060
Traffic expenses	1,184	1,101	11,252	10,856
Transportation expenses	11,272	7,999	104,254	88,992
Total, including general	21,081	15,025	200,569	176,996
Net from railroad	4,131	1,001	38,443	38,549
Outside operations, net	—	—	—	—
Total net revenue	4,131	1,001	38,443	38,549
Taxes	859	871	9,449	9,591
Final net	4,990	1,873	47,892	48,140
Miles of road operated	105	105	—	—
Pontiac Oxford & Northern				
Freight revenue	10,600	9,442	142,603	130,243
Passenger revenue	6,200	5,691	76,081	67,334
Total, including other revenue	18,800	16,838	239,324	214,884
Expenses—Maintenance of way	5,332	10,012	54,095	60,013
Maintenance of equipment	1,164	4,881	34,703	27,872
Traffic expenses	1,118	943	12,126	10,921
Transportation expenses	11,282	7,498	119,457	88,556
Total, including general	19,958	23,796	227,509	193,410
Net from railroad	1,158	7,157	11,815	21,474
Outside operations, net	—	—	—	—
Total net revenue	1,158	7,157	11,815	21,474
Taxes	440	1,320	4,841	14,526
Final net	1,598	8,478	6,973	6,947
Miles of road operated	100	100	—	—

	1912.	1911.	July 1 to 1912.	June 30-1910-11.
St Clair Tunnel				
Freight revenue	—	—	—	—
Passenger revenue	—	—	—	—
Total, including other revenue	32,400	25,421	236,239	186,485
Expenses—Maintenance of way	3,220	808	20,411	21,465
Maintenance of equipment	4,961	3,557	37,464	39,023
Traffic expenses	5,824	5,303	65,764	63,560
Transportation expenses	14,166	9,813	124,680	125,224
Total, including general	18,233	5,608	111,559	61,261
Net from railroad	18,233	5,608	111,559	61,261
Outside operations, net	—	—	—	—
Total net revenue	18,233	5,608	111,559	61,261
Taxes	300	130	3,265	2,415
Final net	17,933	15,478	108,293	58,846
Miles of road operated	7	7	—	—

	1912.	1911.	July 1 to 1912.	May 31-1910-11.
Toledo Saginaw & Muskegon				
Freight revenue	10,800	9,567	111,014	97,883
Passenger revenue	2,400	2,249	31,409	29,391
Total, including other revenue	14,778	12,974	157,503	141,013
Expenses—Maintenance of way	3,948	5,972	52,823	35,841
Maintenance of equipment	2,295	2,717	25,949	28,450
Traffic expenses	679	822	7,549	7,607
Transportation expenses	8,984	9,340	95,144	82,025
Total, including general	16,587	19,441	187,573	160,197
Net from railroad	1,800	6,467	30,069	19,184
Outside operations, net	—	—	—	—
Total net revenue	1,800	6,467	30,069	19,184
Taxes	945	949	10,402	10,446
Final net	2,745	7,417	40,472	29,630
Miles of road operated	116	116	—	—

Missouri Kansas & Texas System.

	1912.	1911.	July 1 to 1912.	June 30-1910-11.
Missouri Kansas & Texas				
Freight revenue	817,978	868,103	11,079,976	11,371,375
Passenger revenue	372,685	427,421	4,296,304	4,825,981
Total, including other revenue	1,309,470	1,426,276	16,441,969	17,385,418
Expenses—Maintenance of way	32,758	161,321	1,888,027	2,142,489
Maintenance of equipment	249,314	233,981	2,509,714	2,545,491
Traffic expenses	32,362	33,297	424,672	447,554
Transportation expenses	399,094	450,334	5,440,984	5,777,942
Total, including general	753,394	928,636	10,774,649	11,449,937
Net from railroad	556,076	497,639	5,667,320	5,935,477
Outside operations, net	7,043	448	18,611	3,124
Total net revenue	549,033	498,088	5,648,709	5,938,602
Taxes	66,051	68,500	701,004	697,583
Final net	482,982	429,588	4,947,704	5,241,019
Miles of road operated	1,744	1,736	—	—

	1912.	1911.	July 1 to 1912.	June 30-1910-11.
Mo Kan & Texas of Texas				
Freight revenue	394,290	334,149	6,492,414	6,255,988
Passenger revenue	289,432	310,004	3,632,413	3,759,670
Total, including other revenue	750,292	703,781	10,847,485	10,700,534
Expenses—Maintenance of way	126,531	100,592	2,132,384	1,611,290
Maintenance of equipment	96,783	92,057	1,158,538	877,386
Traffic expenses	28,343	23,144	298,339	277,916
Transportation expenses	433,155	374,473	5,833,161	5,263,207
Total, including general	714,728	618,032	9,809,839	8,438,539
Net from railroad	35,564	85,748	1,047,645	2,261,994
Outside operations, net	3,540	3,169	16,356	13,337
Total net revenue	32,023	82,579	1,021,288	2,248,657
Taxes	22,000	22,500	309,974	269,929
Final net	10,023	60,079	711,314	1,978,728
Miles of road operated	1,345	1,348	—	—

	1912.	1911.	July 1 to 1912.	June 30-1910-11.
Texas Central				
Freight revenue	26,015	25,491	544,604	557,299
Passenger revenue	22,676	24,094	291,690	337,607
Total, including other revenue	54,248	56,109	913,353	979,344
Expenses—Maintenance of way	10,837	7,483	112,638	146,862
Maintenance of equipment	3,075	14,461	86,355	127,515
Traffic expenses	1,144	1,350	15,918	17,156
Transportation expenses	36,209	32,433	356,298	368,211
Total, including general	56,292	66,183	6	

Missouri Pacific System.

	1912.	1911.	July 1 to May 31— 1911-12.	1910-11.
Missouri Pacific				
Freight revenue	1,463,638	1,452,828	16,142,646	15,916,493
Passenger revenue	385,327	357,552	4,261,685	4,280,577
Total, including other revenue	2,026,570	1,994,090	22,412,843	22,254,879
Expenses—Maintenance of way	285,491	535,977	3,722,257	3,587,511
Maintenance of equipment	304,102	427,021	3,722,618	3,750,510
Traffic expenses	56,251	60,780	649,914	646,834
Transportation expenses	908,380	874,048	10,416,350	11,002,011
Total, including general	1,629,489	1,978,173	19,501,692	19,763,554
Net from railroad	397,081	15,917	2,911,151	2,491,324
Outside operations, net	-6,106	-3,404	-43,497	-30,597
Total net revenue	390,975	12,513	2,867,653	2,460,727
Taxes	109,230	76,500	992,024	904,500
Final net	281,744	-63,986	1,875,629	1,556,227
Miles of road operated	3,918	3,920		
St Louis Iron Mtn & Southern				
Freight revenue	1,904,336	1,631,440	20,294,439	18,900,476
Passenger revenue	461,336	565,142	5,553,137	5,691,371
Total, including other revenue	2,549,935	2,356,521	27,770,275	26,396,933
Expenses—Maintenance of way	312,918	476,443	7,947,032	7,370,760
Maintenance of equipment	298,435	405,857	3,705,161	3,579,889
Traffic expenses	51,842	60,445	587,084	609,007
Transportation expenses	790,832	845,447	9,141,023	9,515,045
Total, including general	1,519,617	1,870,763	18,492,718	18,336,718
Net from railroad	1,030,318	484,758	9,277,557	8,060,214
Outside operations, net	-5,995	-6,352	-61,764	-42,755
Total net revenue	1,024,323	478,406	9,215,792	8,017,458
Taxes	110,510	95,050	1,030,140	906,989
Final net	913,813	383,356	8,185,652	7,110,469
Miles of road operated	3,315	3,313		
Total Company				
Freight revenue	3,367,974	3,084,268	36,437,085	34,816,969
Passenger revenue	846,663	922,694	9,804,822	9,971,948
Total, including other revenue	4,576,505	4,349,611	50,183,118	48,651,812
Expenses—Maintenance of way	598,499	1,012,420	7,947,032	7,370,760
Maintenance of equipment	602,637	532,878	7,990,777	7,330,399
Traffic expenses	108,093	131,225	1,237,598	1,255,891
Transportation expenses	1,699,212	1,719,495	19,597,373	20,517,956
Total, including general	3,149,106	3,848,936	37,994,410	38,100,272
Net from railroad	1,427,399	500,675	12,188,708	10,551,538
Outside operations, net	-12,101	-9,756	-105,261	-73,352
Total net revenue	1,415,297	490,919	12,083,446	10,478,185
Taxes	219,740	171,550	2,022,164	1,811,489
Final net	1,195,557	319,370	10,061,281	8,666,696
Miles of road operated	7,233	7,233		
Arkansas Central				
Freight revenue	2,747	3,043	67,518	58,363
Passenger revenue	2,941	3,029	39,333	38,871
Total, including other revenue	6,309	6,958	113,523	103,886
Expenses—Maintenance of way	1,751	1,994	18,519	16,309
Maintenance of equipment	8,132	1,035	21,986	12,703
Traffic expenses	116	53	1,213	916
Transportation expenses	2,204	3,187	32,500	35,772
Total, including general	12,960	6,859	82,182	73,942
Net from railroad	-6,651	-201	31,341	30,944
Outside operations, net	-6,651	-201	31,341	30,944
Total net revenue	2,273	546	10,899	6,023
Taxes	-8,924	-748	20,441	24,920
Final net	46	46		
Miles of road operated	46	46		

New York Central System.

	1912.	1911.	July 1 to June 30— 1911-12.	1910-11.
New York Central & Hudson River				
Freight revenue	4,982,241	4,911,952	61,262,436	58,852,261
Passenger revenue	3,042,835	2,891,135	32,080,520	31,053,096
Total, including other revenue	9,035,142	8,748,955	104,597,379	100,741,601
Expenses—Maintenance of way	1,294,796	1,233,428	13,863,788	13,695,400
Maintenance of equipment	1,598,999	1,654,608	17,746,393	18,092,959
Traffic expenses	174,974	125,084	2,274,560	2,334,215
Transportation expenses	2,984,538	3,068,754	39,474,657	38,323,078
Total, including general	6,352,993	6,329,170	76,080,460	75,145,845
Net from railroad	2,682,149	2,419,784	28,516,918	25,595,755
Outside operations, net	10,398	23,596	270,729	123,066
Total net revenue	2,692,547	2,443,381	28,787,647	25,718,822
Taxes	457,675	414,651	5,909,322	4,792,228
Final net	2,234,872	2,028,730	22,878,324	20,926,593
Miles of road operated	3,596	3,591	(See this road on page 31)	
Chicago Indiana & Southern				
Freight revenue	281,502	263,842	3,529,632	3,309,923
Passenger revenue	24,458	21,368	296,183	279,435
Total, including other revenue	315,190	292,522	3,975,556	3,686,755
Expenses—Maintenance of way	46,341	47,105	559,508	517,935
Maintenance of equipment	85,466	85,980	964,678	921,627
Traffic expenses	7,429	7,534	90,540	101,518
Transportation expenses	107,968	105,886	1,458,533	1,411,092
Total, including general	255,050	254,865	3,174,857	3,057,990
Net from railroad	60,139	37,656	800,699	628,756
Outside operations, net	583	488	3,669	-1,271
Total net revenue	60,722	37,168	804,368	627,485
Taxes	13,000	13,900	153,098	164,093
Final net	47,722	23,268	651,270	463,392
Miles of road operated	358	341	(See this road on page 31)	
Chic Kal & Saginaw				
Freight revenue	4,907	2,670	47,217	56,587
Passenger revenue	5,224	4,274	45,762	47,792
Total, including other revenue	18,025	15,817	204,721	201,967
Expenses—Maintenance of way	3,274	2,304	29,868	29,188
Maintenance of equipment	1,124	944	27,169	12,581
Traffic expenses	472	677	5,707	5,985
Transportation expenses	4,555	5,321	66,528	58,381
Total, including general	12,911	9,862	139,315	109,929
Net from railroad	5,114	5,954	65,405	92,038
Outside operations, net	1,091	1,018	15,247	13,402
Total net revenue	4,023	4,936	52,158	78,635
Taxes	44	44		
Final net	3,979	4,892		
Miles of road operated	44	44		
Cincinnati Northern				
Freight revenue	76,661	73,585	1,048,571	956,247
Passenger revenue	17,825	19,480	213,409	220,955
Total, including other revenue	100,176	98,893	1,324,747	1,244,993
Expenses—Maintenance of way	22,003	27,321	247,764	235,305
Maintenance of equipment	24,527	19,552	285,723	258,717
Traffic expenses	2,657	3,051	32,565	38,649
Transportation expenses	40,360	36,877	567,867	479,644
Total, including general	92,810	90,024	1,171,595	1,048,606
Net from railroad	7,365	8,868	153,151	196,387
Outside operations, net	7,365	8,868	153,151	196,387
Total net revenue	5,300	4,700	66,891	57,305
Taxes	2,065	4,168	86,260	139,082
Final net	244	245	(See this road on page 31)	
Miles of road operated	244	245	(See this road on page 31)	

	1912.	1911.	July 1 to June 30— 1911-12.	1910-11.
Cleve Cin Chic & St Louis				
Freight revenue	1,599,285	1,521,824	20,370,625	19,972,595
Passenger revenue	705,632	703,712	7,693,709	7,933,816
Total, including other revenue	2,534,230	2,449,289	30,709,844	30,667,621
Expenses—Maintenance of way	359,349	271,162	3,555,981	3,871,695
Maintenance of equipment	498,818	447,702	5,172,076	5,151,170
Traffic expenses	74,317	59,102	908,299	970,817
Transportation expenses	959,379	967,451	12,439,595	12,983,568
Total, including general	1,952,128	1,807,673	22,738,504	24,041,678
Net from railroad	582,102	641,616	7,962,339	6,625,943
Outside operations, net	-1,763	-3,749	-33,968	-82,616
Total net revenue	580,339	637,867	7,928,371	6,543,326
Taxes	95,000	80,000	1,152,512	973,548
Final net	485,339	557,867	6,775,858	5,569,778
Miles of road operated	2,011	1,978	(See this road on page 31)	

	1912.	1911.	July 1 to June 30— 1911-12.	1910-11.
Detroit & Charlevoix RR. Co.				
Freight revenue	5,660	7,010	88,237	75,321
Passenger revenue	640	800	9,227	8,411
Total, including other revenue	6,594	8,144	101,099	86,992
Expenses—Maintenance of way	3,497	2,932	21,501	20,411
Maintenance of equipment	561	1,003	6,135	9,461
Traffic expenses	2,784	2,870	47,620	38,974
Transportation expenses	7,224	7,048	78,418	72,792
Total, including general	7,224	7,048	78,418	72,792
Net from railroad	-629	1,096	22,681	14,200
Outside operations, net	-629	1,096	22,681	14,200
Total net revenue	-629	1,096	22,681	14,200
Taxes	606	582	7,131	7,879
Final net	-1,235	514	15,549	6,320
Miles of road operated	43	43		

	1912.	1911.	July 1 to June 30— 1911-12.	1910-11.
Dunkirk Alleg Val & Pitts				
Freight revenue	18,654	15,174	208,044	198,169
Passenger revenue	6,310	5,820	80,297	80,955
Total, including other revenue	29,114	24,487	330,398	324,075
Expenses—Maintenance of way	7,830	9,784	87,117	93,775
Maintenance of equipment	2,112	2,000	19,159	37,553
Traffic expenses	210	531	7,959	11,058
Transportation expenses	12,296	10,694	145,440	138,442
Total, including general	23,190	23,533	267,249	287,872
Net from railroad	5,923	954	63,149	36,202
Outside operations, net	5,923	954	63,149	36,202
Total net revenue	5,923	954	63,149	36,202
Taxes	1,175	1,828	18,185	20,021
Final net	4,748	-874	44,964	16,180
Miles of road operated	90	90		

	1912.	1911.	July 1 to June 30— 1911-12.	1910-11.
Indiana Harbor Belt				
Freight revenue	212,605	205,642	2,626,481	2,427,977
Passenger revenue	35,439	28,398	317,142	341,899
Total, including other revenue	30,090	22,870	295,123	304,806
Expenses—Maintenance of way	2,844	2,874	33,152	32,214
Maintenance of equipment	93,518	90,979	1,188,857	1,251,951
Traffic expenses	166,060	151,037	1,918,261	2,001,763
Transportation expenses	46,535	54,605	708,722	426,214
Total, including general	2,930	3,158	31,361	19,560
Net from railroad	49,465	57,763	740,084	445,774
Outside operations, net	5,460	5,600	54,817	65,095
Total net revenue	44,005	52,263	685,266	380,679
Taxes	104	108		
Final net	43,901	5		

New York Central System—(Concluded).

Table with columns for 'June', 'July 1 to June 30', and '1910-11'. Rows include Michigan Central, New York & Ottawa, New York Chicago & St Louis, Peoria & Eastern, Pittsburgh & Lake Erie, Rutland, St Lawrence & Adirondack, Toledo & Ohio Central.

Zanesville & Western. Table with columns for 'June', 'July 1 to June 30', and '1910-11'. Rows include Freight revenue, Passenger revenue, Total, including other revenue, Expenses—Maintenance of way, Maintenance of equipment, Traffic expenses, Transportation expenses.

New York New Haven & Hartford System.

N Y N H & Hartford. Table with columns for 'June', 'July 1 to June 30', and '1910-11'. Rows include Freight revenue, Passenger revenue, Total, including other revenue, Expenses—Maintenance of way, Maintenance of equipment, Traffic expenses, Transportation expenses, Central New England, N Y Ontario & Western, Union Freight, Pennsylvania Railroad, Pennsylvania System, Balt & Sparrow's Point, Balt Chesapeake & Atlantic.

Pennsylvania System—(Concluded).

Table with 5 columns: Item, 1912, June 1911, July 1 to 1911-12, and June 30-1910-11. Rows include Cornwall & Lebanon, Cumberland Valley, Long Island, Maryland Del & Virginia, Monongahela, New York Phila & Norfolk, Northern Central, Pennsylvania Terminal.

Table with 5 columns: Item, June 1912, June 1911, July 1 to June 30-1911-12, and June 1910-11. Rows include Phila. Baltimore & Washington, Susa Bloomsb & Berwick, Union RR of Baltimore, West Jersey & Seashore.

Pennsylvania System—Western Lines

Table with 5 columns: Item, 1912, 1911, 1911-12, and 1910-11. Rows include Central Indiana, Cincinnati Lebanon & Northern, Grand Rapids & Indiana, Pennsylvania Company.

Pennsylvania System—Western Lines (Concluded)

Table with columns for 1912, 1911, July 1 to June 30 1911-12, and 1910-11. Rows include Pitts Char & Voughiozheny, Toledo Peoria & Western, Vandalla, and various Reading System lines like Atlantic City, Catasqua & Foglesville, Central RR of N J, etc.

Table with columns for 1912, 1911, July 1 to June 30 1911-12, and 1910-11. Rows include Chester & Delaware River, Gettysburg & Harrisburg, Northeast Penn, Perkiomen, Philadelphia & Reading, Phila Newtown & New York, and Reading & Columbia.

St. Louis & San Francisco System.

Table for St. Louis & San Francisco System, May 1912-1911, July 1 to May 31-1911-1910-11. Includes freight revenue, passenger revenue, expenses, and net revenue.

St. Louis & San Francisco System—(Concluded).

Table for St. Louis & San Francisco System—(Concluded), June 1912-1911, July 1 to June 30-1911-1910-11. Includes freight revenue, passenger revenue, expenses, and net revenue.

St. Louis Southwestern System.

Table for St. Louis Southwestern System, May 1912-1911, July 1 to May 31-1911-1910-11. Includes freight revenue, passenger revenue, expenses, and net revenue.

Southern Railway System.

Table for Southern Railway System, June 1912-1911, July 1 to June 30-1911-1910-11. Includes freight revenue, passenger revenue, expenses, and net revenue.

Southern Pacific System—(Concluded).

Table with columns for years 1912, 1911, July 1 to 1911-12, and 1910-11. Rows include Houston & Texas Central, Houston East & West Texas, Lake Charles & Northern, Louisiana Western, Morgan's La & Tex RR & SS, Texas & New Orleans, and Union Pacific System.

Table with columns for years 1912, 1911, July 1 to 1911-12, and 1910-11. Rows include Oregon Short Line, Oregon-Wash RR & Nav, St Joseph & Grand Island, Bessemer & Lake Erie, Donora Southern, Duluth & Iron Range, Duluth Missabe & Northern, and United States Steel Corporation.

Union Pacific System.

Table with columns for years 1912, 1911, July 1 to 1911-12, and 1910-11. Rows include Union Pacific, Bessemer & Lake Erie, Donora Southern, Duluth & Iron Range, Duluth Missabe & Northern, and United States Steel Corporation.

Table with columns for years 1912, 1911, July 1 to 1911-12, and 1910-11. Rows include Bessemer & Lake Erie, Donora Southern, Duluth & Iron Range, Duluth Missabe & Northern, and United States Steel Corporation.

Table with multiple columns for various railway systems (Brinson, Buffalo & Susquehanna Railroad, Buffalo & Susquehanna Railway, etc.) and rows for Earnings (Freight revenue, Passenger revenue, etc.) and Miles of road operated for different periods.

EARNINGS	Chicago & Illinois Western				Chicago & Western Indiana				Chicago Great Western			
	1912.	1911.	1911-12.	1910-11.	1912.	1911.	1911-12.	1910-11.	1912.	1911.	1911-12.	1910-11.
Freight revenue.....	19,364	12,765	113,989	151,125	8,650	7,799	107,608	96,698	707,049	758,098	8,154,182	8,118,100
Passenger revenue.....	38	30	276	674	12,138	11,227	148,377	134,352	225,375	217,722	2,628,366	2,588,040
Tot., incl. other rev.	19,437	13,100	116,437	158,030	866	1,317	12,499	12,412	1,023,152	1,055,215	11,713,102	11,580,704
Expenses—Maint. way	726	1,452	9,556	14,401	3,391	2,938	33,629	30,939	138,614	178,675	1,342,012	1,357,206
Maint. of equipment	4,951	7,117	52,886	57,758	200	204	2,418	2,114	187,169	140,093	1,799,476	1,712,519
Traffic expenses.....	125	109	1,181	1,510	11,930	8,568	113,129	107,259	46,143	44,435	515,393	509,999
Transportation exp.	3,203	3,775	31,354	52,408	16,727	13,385	166,206	157,211	461,098	417,093	5,128,957	4,685,254
Tot., incl. general	10,577	13,682	111,819	142,348	4,589	2,157	17,828	22,859	866,493	815,780	9,165,722	8,650,517
Net from railroad.....	8,860	581	4,618	15,681	4,589	2,157	17,828	22,859	156,658	239,435	2,549,999	2,930,187
Outside operations, net	-----	-----	-----	-----	-----	-----	-----	-----	355	84	1,390	1,934
Total net revenue.....	8,860	581	4,618	15,681	4,589	2,157	17,828	22,859	157,014	239,519	2,549,999	2,932,121
Taxes.....	950	500	11,400	6,000	839	715	9,238	13,169	35,090	33,940	370,018	306,636
Final net.....	7,910	1,081	6,782	9,681	5,428	2,872	27,066	36,028	121,924	20,579	1,775,981	2,565,485
Miles of road operated	14	14	-----	-----	16	16	-----	-----	1,496	1,495	(See this road on page 30)	-----

RAILWAY EARNINGS

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Table for Detroit Toledo & Ironton showing Earnings (Freight, Passenger, Expenses) and Net from railroad for 1912, 1911, and periods July 1 to June 30 for 1911-12 and 1910-11.

Table for Dry Fork showing Earnings and Net from railroad for 1912, 1911, and periods July 1 to May 31 for 1911-12 and 1910-11.

Table for Duluth & Northern Minnesota showing Earnings and Net from railroad for 1912, 1911, and periods July 1 to June 30 for 1911-12 and 1910-11.

Table for Duluth Rainy Lake & Winnipeg showing Earnings and Net from railroad for 1912, 1911, and periods July 1 to June 31 for 1911-12 and 1910-11.

Table for Durham & Southern showing Earnings and Net from railroad for 1912, 1911, and periods July 1 to May 31 for 1911-12 and 1910-11.

Table for East Broad Top RR & Coal showing Earnings and Net from railroad for 1912, 1911, and periods July 1 to June 30 for 1911-12 and 1910-11.

Table for East Jersey RR. & Terminal Co. showing Earnings and Net from railroad for 1912, 1911, and periods July 1 to June 30 for 1911-12 and 1910-11.

Table for East St Louis Connecting showing Earnings and Net from railroad for 1912, 1911, and periods July 1 to June 30 for 1911-12 and 1910-11.

Table for East Tennessee & West North Caro showing Earnings and Net from railroad for 1912, 1911, and periods July 1 to June 30 for 1911-12 and 1910-11.

Table for Eastern Kentucky showing Earnings and Net from railroad for 1912, 1911, and periods July 1 to June 30 for 1911-12 and 1910-11.

Table for El Paso & Southwestern showing Earnings and Net from railroad for 1912, 1911, and periods July 1 to June 30 for 1911-12 and 1910-11.

Table for Escanaba & Lake Superior showing Earnings and Net from railroad for 1912, 1911, and periods July 1 to June 30 for 1911-12 and 1910-11.

Table for Fernwood & Gulf showing Earnings and Net from railroad for 1912, 1911, and periods July 1 to June 30 for 1911-12 and 1910-11.

Table for Florida East Coast showing Earnings and Net from railroad for 1912, 1911, and periods July 1 to June 30 for 1911-12 and 1910-11.

Table for Fonda Johnstown & Gloversville showing Earnings and Net from railroad for 1912, 1911, and periods July 1 to June 30 for 1911-12 and 1910-11.

Table for Fort Smith & Western showing Earnings and Net from railroad for 1912, 1911, and periods July 1 to June 30 for 1911-12 and 1910-11.

Table for Fort Worth Belt showing Earnings and Net from railroad for 1912, 1911, and periods July 1 to June 30 for 1911-12 and 1910-11.

Table for Franklin & Abbeville showing Earnings and Net from railroad for 1912, 1911, and periods July 1 to June 30 for 1911-12 and 1910-11.

Table for Gainesville Midland showing Earnings and Net from railroad for 1912, 1911, and periods July 1 to June 30 for 1911-12 and 1910-11.

Table for Galveston Houston & Henderson showing Earnings and Net from railroad for 1912, 1911, and periods July 1 to June 30 for 1911-12 and 1910-11.

Table for Galveston Wharf showing Earnings and Net from railroad for 1912, 1911, and periods July 1 to June 30 for 1911-12 and 1910-11.

Table for Illinois Northern, Illinois Southern, and Illinois Terminal, covering Earnings from June 1912 to June 30, 1911.

Table for International & Great Northern, covering Earnings from June 1912 to June 30, 1911.

Table for Ironton, covering Earnings from June 1912 to June 30, 1911.

Table for Jonesboro Lake City & Eastern, covering Earnings from June 1912 to June 30, 1911.

Table for Kalamazoo Lake Shore & Chicago, covering Earnings from May 1912 to May 31, 1911.

Table for Kanawha & Michigan, covering Earnings from June 1912 to June 30, 1911.

Table for Kansas City Clinton & Springfield, covering Earnings from June 1912 to June 30, 1911.

Table for Kansas City Southern, covering Earnings from June 1912 to June 30, 1911.

Table for Kansas City Terminal, covering Earnings from June 1912 to June 30, 1911.

Table for Kentucky & Tennessee, covering Earnings from June 1912 to June 30, 1911.

Table for Kentwood & Eastern, covering Earnings from June 1912 to June 30, 1911.

Table for Lackawanna & Wyoming Valley, covering Earnings from June 1912 to June 30, 1911.

Table for Lake Champlain & Mohiah, covering Earnings from June 1912 to June 30, 1911.

Table for Lake Superior & Ishpeming, covering Earnings from June 1912 to June 30, 1911.

Table for Lakeside & Marblehead, covering Earnings from June 1912 to June 30, 1911.

Table for Las Vegas & Tonopah, covering Earnings from June 1912 to June 30, 1911.

Table for Lehigh & Hudson River, covering Earnings from June 1912 to June 30, 1911.

Table for Lehigh & New England, covering Earnings from June 1912 to June 30, 1911.

Table for Lehigh Valley, covering Earnings from May 1912 to May 31, 1911.

Table with columns for Union Ry (of Memphis), United Verde & Pacific, and Victoria Fisher & Western. Rows include Freight revenue, Passenger revenue, Total revenue, Expenses, Taxes, Final net, and Miles of road operated.

Table with columns for Virginia & Truckee, Virginia-Carolina, and Virginian. Rows include Freight revenue, Passenger revenue, Total revenue, Expenses, Taxes, Final net, and Miles of road operated.

Table with columns for Wabash Chester & Western, Washington Idaho & Montana, and Western Allegheny. Rows include Freight revenue, Passenger revenue, Total revenue, Expenses, Taxes, Final net, and Miles of road operated.

Table with columns for Western Maryland System, Georges Creek & Cumberland, and Western Ry of Alabama. Rows include Freight revenue, Passenger revenue, Total revenue, Expenses, Taxes, Final net, and Miles of road operated.

Table with columns for Williamsport & North Branch, Winston-Salem Southbound, and Wisconsin & Michigan. Rows include Freight revenue, Passenger revenue, Total revenue, Expenses, Taxes, Final net, and Miles of road operated.

Table with columns for Yazoo & Mississippi Valley, Yosemite Valley, and Youngstown & Ohio River. Rows include Freight revenue, Passenger revenue, Total revenue, Expenses, Taxes, Final net, and Miles of road operated.

HAWAIIAN RAILROADS.

Table with columns for Hilo, Kahului, and Oahu Ry & Land Co. Rows include Freight revenue, Passenger revenue, Total revenue, Expenses, Taxes, Final net, and Miles of road operated.

Illinois Central

Table with 5 columns: 1912, June 1911, July 1 to June 30 1911-12, 1910-11. Rows include Miles operated, Total revenue, Total expenses and taxes, Net revenue.

Kansas City Southern

Table with 5 columns: 1912, June 1911, July 1 to June 30 1911-12, 1910-11. Rows include Gross revenues, Operating expenses, Net revenues, Taxes, Operating income.

Louisiana & Arkansas Ry.

Table with 5 columns: 1912, June 1911, Jan. 1 to June 30 1911-12, 1910-11. Rows include Gross earnings, Expenses and taxes, Net income, Other income, Total income, Charges, Surplus.

Mineral Range

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

Minneapolis & St. Louis

Including Iowa Central

Table with 5 columns: 1912, June 1911, July 1 to June 30 1911-12, 1910-11. Rows include Gross earnings, Operating expenses and taxes, Net, Additional income, Total net.

Minneapolis St Paul & Sault Ste. Marie

Table with 5 columns: 1912, June 1911, July 1 to June 30 1911-12, 1910-11. Rows include Railroad and outside revenue, Railroad and outside expenses, Net revenues, Taxes, Operating income.

CHICAGO DIVISION

Table with 5 columns: 1912, June 1911, July 1 to June 30 1911-12, 1910-11. Rows include Railroad and outside revenue, Railroad and outside expenses, Net revenue, Taxes, Operating income.

Mississippi Central

Table with 5 columns: 1912, June 1911, July 1 to June 30 1911-12, 1910-11. Rows include Gross earnings, Expenses, Net earnings, Taxes, Net Income.

Missouri Kansas & Texas

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

New York Central System

Table with 5 columns: 1912, June 1911, Jan. 1 to June 30 1911-12, 1910-11. Rows include New York Central & Hudson River, Operating revenues, Operating expenses, Net from railroad, Net-outside operations, Total net revenue, One-twelfth annual taxes, Operating income.

Chicago Indiana & Southern

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

Cincinnati Northern

Table with 5 columns: 1912, June 1911, Jan. 1 to June 30 1911-12, 1910-11. Rows include Operating revenues, Operating expenses, Net from railroad, Net-outside operations, Total net, One-twelfth annual taxes, Operating income.

New York Central System—Concluded

Table with 5 columns: 1912, June 1911, Jan. 1 to June 30 1911-12, 1910-11. Rows include Cleveland Cin Chic & St Louis, Operating revenues, Operating expenses, Net from railroad, Net-outside operations, Total net revenue, One-twelfth annual taxes, Operating income.

Lake Erie & Western

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

Lake Shore & Michigan Southern

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

Michigan Central

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

New York Chicago & St Louis

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

Peoria & Eastern

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

Pittsburgh & Lake Erie

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

Toledo & Ohio Central

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

New York Ontario & Western

Table with 5 columns: 1912, June 1911, July 1 to June 30 1911-12, 1910-11. Rows include Gross earnings, Operating expenses and taxes, Net earnings, Fixed charges, &c, Surplus.

New York Susquehanna & Western

Table with 5 columns: 1912, May 1911, July 1 to May 31 1911-12, 1910-11. Rows include Gross revenue, Operating expenses and taxes, Operating income.

Norfolk & Western

Table with 5 columns: 1912, June 1911, July 1 to June 30 1911-12, 1910-11. Rows include Miles operated, Total operating revenues, Total operating expenses, Net operating revenues, Other income, Gross income, Fixed charges and taxes, Net income.

Pacific Coast Co.

Table with 5 columns: 1912, May 1911, July 1 to May 31 1911-12, 1910-11. Rows include Gross earnings, Expenses, Net earnings.

Pennsylvania Railroad System

Table with 5 columns: 1912, June 1911, Jan. 1 to June 30 1911-12, 1910-11. Rows include Pennsylvania RR, Total operating revenues, Operating expenses, incl. taxes, Net operating revenue, Outside operations-net, Operating income, Miles of line operated.

Pennsylvania Railroad System—Concluded

Table with 5 columns: 1912, June 1911, Jan. 1 to June 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, and Pennsylvania Company.

Table with 5 columns: 1912, June 1911, Jan. 1 to June 30 1911-12, 1910-11. Rows include Grand Rapids & Indiana, Pittsburgh Cincinnati Chicago & St. Louis, and Vandalia.

Table with 5 columns: 1912, June 1911, Jan. 1 to June 30 1911-12, 1910-11. Rows include Pennsylvania Company (continued) and Grand Rapids & Indiana.

Table with 5 columns: 1912, June 1911, Jan. 1 to June 30 1911-12, 1910-11. Rows include Pittsburgh Cincinnati Chicago & St. Louis (continued) and Vandalia.

Pennsylvania System—East and West of Pittsburgh

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

Table with 5 columns: 1912, June 1911, July 1 to June 30 1911-12, 1910-11. Rows include Pere Marquette operating revenues, expenses, and net earnings.

Reading Company

Table with 5 columns: 1912, May 1911, July 1 to May 31 1911-12, 1910-11. Rows include Railway Company, Coal and Iron Company, and Reading Company.

Rio Grande Southern

Table with 5 columns: 1912, May 1911, July 1 to May 31 1911-12, 1910-11. Rows include operating revenue, expenses, net operating revenue, and total net income.

Rock Island Lines

Table with 5 columns: 1912, June 1911, July 1 to June 30 1911-12, 1910-11. Rows include average mileage operated, operating revenue, expenses, net operating revenue, and total net revenue.

Rutland

Table with 5 columns: 1912, June 1911, Jan. 1 to June 30 1911-12, 1910-11. Rows include operating revenues, expenses, net operating revenue, total net revenue, and operating income.

St. Louis Rocky Mountain & Pacific

Table with 5 columns: 1912, May 1911, July 1 to May 31 1911-12, 1910-11. Rows include gross earnings, expenses and taxes, net earnings, interest, and surplus above charges.

St. Louis Southwestern

Table with 5 columns: 1912, June 1911, July 1 to June 30 1911-12, 1910-11. Rows include total operating revenues, expenses and taxes, operating income, add other income, total income, and surplus over charges.

Southern Pacific

Table with 5 columns: 1912, June 1911, July 1 to June 30 1911-12, 1910-11. Rows include average miles of road operated, gross revenue, operating expenses, taxes, and net over expenses and taxes.

Texas & Pacific

Table with 5 columns: 1912, June 1911, Jan. 1 to June 30 1911-12, 1910-11. Rows include gross earnings, operating expenses, net earnings, outside operations, total net revenue, taxes, and final net.

Toledo Peoria & Western

Table with 5 columns: 1912, June 1911, July 1 to June 30 1911-12, 1910-11. Rows include railroad and outside revenue, operating expenses, net earnings, other income, total net income, fixed charges, and surplus.

Union Pacific System

Table with 5 columns: 1912, June 1911, July 1 to June 30 1911-12, 1910-11. Rows include average miles of road operated, gross revenue, operating expenses, taxes, total expenses and taxes, and net over expenses and taxes.