

RAILWAY EARNINGS

SECTION OF THE COMMERCIAL & FINANCIAL CHRONICLE

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NO. 2486.

THIS entire publication is devoted to a presentation of the reports of earnings and expenses of United States railroads for the latest month (December) and for the fiscal year to date, including said month. The 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 roads 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 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

GENERAL INDEX TO ROADS APPEARING IN THIS SECTION

Table with 4 columns: Name, Page, Name, Page. Lists various railway lines and their corresponding page numbers, such as Alabama & Southern, Alabama Great Southern, etc.

Atlantic Coast Line System—Concluded.

Table with columns for December 1912, December 1911, July 1 to Dec. 31 1912, and July 1 to Dec. 31 1911. Rows include Charleston & Western Carolina, Columbia Newberry & Laurens, Georgia, Louisville & Nashville, Louisville Henderson & St L, Nashville Chattanooga & St L, Northwestern RR of Sou Caro, and Baltimore & Ohio.

Table with columns for December 1912, December 1911, July 1 to Dec. 31 1912, and July 1 to Dec. 31 1911. Rows include B & O Chicago Terminal, Cincinnati Hamilton & Day, Staten Island, Staten Island Rapid Transit, Boston & Maine System, Maine Central, Portland Terminal, and St Johnsbury & Lake Champ.

Boston & Maine System—Concluded.

Table containing financial data for Boston & Maine System, including sub-sections like Sandy River & Rangeley Lakes, Sullivan County, Vermont Valley, Canadian Pacific Lines in United States, Duluth South Shore & Atlan, Mineral Range, and Newport & Richford. Columns represent years 1912, 1911, and 1910, with sub-columns for Dec. and July to Dec. 31.

Chicago & North Western System.

Table containing financial data for Chicago & North Western System, including sub-sections like Chicago & North Western, Macoupin County, Pierre Rapid City & Northw, Wyoming & Northwestern, and Chicago Milwaukee & St. Paul. Columns represent years 1912, 1911, and 1910, with sub-columns for Dec. and July to Dec. 31.

New York Central System—Concluded.

Table with 4 columns: 1912, 1911, July 1 to Dec. 31 1912, and Dec. 31 1911. Rows include Pittsburgh & Lake Erie, Rutland, St Lawrence & Adirondack, Toledo & Ohio Central, Zanesville & Western, N Y N H & Hartford, Central New England, N Y Ontario & Western.

Table with 4 columns: December 1912, December 1911, July 1 to Dec. 31 1912, and Dec. 31 1911. Rows include Union Freight, Pennsylvania Railroad, Baltimore & Sparrow's Point, Balt Chesapeake & Atlantic, Cornwall & Lebanon, Cumberland Valley, Long Island, Maryland Delaware & Virginia.

Pennsylvania System—Eastern Lines.

Table with 4 columns: December 1912, December 1911, July 1 to Dec. 31 1912, and Dec. 31 1911. Rows include Pennsylvania Railroad, Baltimore & Sparrow's Point, Balt Chesapeake & Atlantic, Cornwall & Lebanon, Cumberland Valley, Long Island, Maryland Delaware & Virginia.

Table with 4 columns: December 1912, December 1911, July 1 to Dec. 31 1912, and Dec. 31 1911. Rows include Baltimore & Sparrow's Point, Balt Chesapeake & Atlantic, Cornwall & Lebanon, Cumberland Valley, Long Island, Maryland Delaware & Virginia.

Table with 4 columns: December 1912, December 1911, July 1 to Dec. 31 1912, and Dec. 31 1911. Rows include Balt Chesapeake & Atlantic, Cornwall & Lebanon, Cumberland Valley, Long Island, Maryland Delaware & Virginia.

Table with 4 columns: December 1912, December 1911, July 1 to Dec. 31 1912, and Dec. 31 1911. Rows include Cornwall & Lebanon, Cumberland Valley, Long Island, Maryland Delaware & Virginia.

Table with 4 columns: December 1912, December 1911, July 1 to Dec. 31 1912, and Dec. 31 1911. Rows include Cumberland Valley, Long Island, Maryland Delaware & Virginia.

Table with 4 columns: December 1912, December 1911, July 1 to Dec. 31 1912, and Dec. 31 1911. Rows include Long Island, Maryland Delaware & Virginia.

Table with 4 columns: December 1912, December 1911, July 1 to Dec. 31 1912, and Dec. 31 1911. Rows include Maryland Delaware & Virginia.

Pennsylvania System—Western Lines—Concluded.

Table with columns for December 1912, December 1911, and July 1 to Dec. 31, 1912, 1911. Rows include Waynesburg & Washington, Freight revenue, Passenger revenue, Total, including other revenue, Expenses—Maintenance of way, Maintenance of equipment, Traffic expenses, Transportation expenses, Total, including general, Net from railroad, Outside operations, net, Total net revenue, Taxes, Final net, Miles of road operated.

Reading System.

Table for Reading System with columns for December 1912, December 1911, and July 1 to Dec. 31, 1912, 1911. Rows include Atlantic City, Freight revenue, Passenger revenue, Total, including other revenue, Expenses—Maintenance of way, Maintenance of equipment, Traffic expenses, Transportation expenses, Total, including general, Net from railroad, Outside operations, net, Total net revenue, Taxes, Final net, Miles of road operated.

Table for Catawauqua & Foglesville with columns for December 1912, December 1911, and July 1 to Dec. 31, 1912, 1911. Rows include Freight revenue, Passenger revenue, Total, including other revenue, Expenses—Maintenance of way, Maintenance of equipment, Traffic expenses, Transportation expenses, Total, including general, Net from railroad, Outside operations, net, Total net revenue, Taxes, Final net, Miles of road operated.

Table for Central RR of New Jersey with columns for December 1912, December 1911, and July 1 to Dec. 31, 1912, 1911. Rows include Freight revenue, Passenger revenue, Total, including other revenue, Expenses—Maintenance of way, Maintenance of equipment, Traffic expenses, Transportation expenses, Total, including general, Net from railroad, Outside operations, net, Total net revenue, Taxes, Final net, Miles of road operated.

Table for Chester & Delaware River with columns for December 1912, December 1911, and July 1 to Dec. 31, 1912, 1911. Rows include Freight revenue, Passenger revenue, Total, including other revenue, Expenses—Maintenance of way, Maintenance of equipment, Traffic expenses, Transportation expenses, Total, including general, Net from railroad, Outside operations, net, Total net revenue, Taxes, Final net, Miles of road operated.

Table for Gettysburg & Harrisburg with columns for December 1912, December 1911, and July 1 to Dec. 31, 1912, 1911. Rows include Freight revenue, Passenger revenue, Total, including other revenue, Expenses—Maintenance of way, Maintenance of equipment, Traffic expenses, Transportation expenses, Total, including general, Net from railroad, Outside operations, net, Total net revenue, Taxes, Final net, Miles of road operated.

Table for Northeast Pennsylvania with columns for December 1912, December 1911, and July 1 to Dec. 31, 1912, 1911. Rows include Freight revenue, Passenger revenue, Total, including other revenue, Expenses—Maintenance of way, Maintenance of equipment, Traffic expenses, Transportation expenses, Total, including general, Net from railroad, Outside operations, net, Total net revenue, Taxes, Final net, Miles of road operated.

Table for Parklomen with columns for December 1912, December 1911, and July 1 to Dec. 31, 1912, 1911. Rows include Freight revenue, Passenger revenue, Total, including other revenue, Expenses—Maintenance of way, Maintenance of equipment, Traffic expenses, Transportation expenses, Total, including general, Net from railroad, Outside operations, net, Total net revenue, Taxes, Final net, Miles of road operated.

Table for Philadelphia & Reading with columns for December 1912, December 1911, and July 1 to Dec. 31, 1912, 1911. Rows include Freight revenue, Passenger revenue, Total, including other revenue, Expenses—Maintenance of way, Maintenance of equipment, Traffic expenses, Transportation expenses, Total, including general, Net from railroad, Outside operations, net, Total net revenue, Taxes, Final net, Miles of road operated.

Table for Phila Newtown & New York with columns for December 1912, December 1911, and July 1 to Dec. 31, 1912, 1911. Rows include Freight revenue, Passenger revenue, Total, including other revenue, Expenses—Maintenance of way, Maintenance of equipment, Traffic expenses, Transportation expenses, Total, including general, Net from railroad, Outside operations, net, Total net revenue, Taxes, Final net, Miles of road operated.

Table for Port Reading with columns for December 1912, December 1911, and July 1 to Dec. 31, 1912, 1911. Rows include Freight revenue, Passenger revenue, Total, including other revenue, Expenses—Maintenance of way, Maintenance of equipment, Traffic expenses, Transportation expenses, Total, including general, Net from railroad, Outside operations, net, Total net revenue, Taxes, Final net, Miles of road operated.

Table for Reading & Columbia with columns for December 1912, December 1911, and July 1 to Dec. 31, 1912, 1911. Rows include Freight revenue, Passenger revenue, Total, including other revenue, Expenses—Maintenance of way, Maintenance of equipment, Traffic expenses, Transportation expenses, Total, including general, Net from railroad, Outside operations, net, Total net revenue, Taxes, Final net, Miles of road operated.

St. Louis & San Francisco System.

Table for St. Louis & San Francisco with columns for December 1912, December 1911, and July 1 to Dec. 31, 1912, 1911. Rows include Freight revenue, Passenger revenue, Total, including other revenue, Expenses—Maintenance of way, Maintenance of equipment, Traffic expenses, Transportation expenses, Total, including general, Net from railroad, Outside operations, net, Total net revenue, Taxes, Final net, Miles of road operated.

Table for Fort Worth & Rio Grande with columns for December 1912, December 1911, and July 1 to Dec. 31, 1912, 1911. Rows include Freight revenue, Passenger revenue, Total, including other revenue, Expenses—Maintenance of way, Maintenance of equipment, Traffic expenses, Transportation expenses, Total, including general, Net from railroad, Outside operations, net, Total net revenue, Taxes, Final net, Miles of road operated.

Table for Paris & Great Northern with columns for December 1912, December 1911, and July 1 to Dec. 31, 1912, 1911. Rows include Freight revenue, Passenger revenue, Total, including other revenue, Expenses—Maintenance of way, Maintenance of equipment, Traffic expenses, Transportation expenses, Total, including general, Net from railroad, Outside operations, net, Total net revenue, Taxes, Final net, Miles of road operated.

Table for St. Louis San Fran & Texas with columns for December 1912, December 1911, and July 1 to Dec. 31, 1912, 1911. Rows include Freight revenue, Passenger revenue, Total, including other revenue, Expenses—Maintenance of way, Maintenance of equipment, Traffic expenses, Transportation expenses, Total, including general, Net from railroad, Outside operations, net, Total net revenue, Taxes, Final net, Miles of road operated.

Southern Railway System—Concluded.

Table with columns for 1912, 1911, July 1 to Dec. 31, 1912, and Dec. 31, 1911. Rows include Georgia Southern & Florida, Mobile & Ohio, Northern Alabama, Southern Ry in Mississippi, Tallulah Falls, Virginia & Southwestern, and Arizona Eastern, detailing freight and passenger revenue, expenses, and net revenue.

Table with columns for December 1912, December 1911, July 1 to Dec. 31, 1912, and Dec. 31, 1911. Rows include Coos Bay Rosab & ERE & Nav, Corvallis & Eastern, Galveston Harrisb & San Ant, Houston & Shreveport, Houston & Texas Central, Houston East & West Texas, Lake Charles & Northern, and Louisiana Western, detailing freight and passenger revenue, expenses, and net revenue.

Southern Pacific System—Concluded.

Table of Southern Pacific System earnings for December 1912 and 1911, and for July 1 to Dec. 31, 1912 and 1911. Includes sub-sections for Morgan's La & Tex RR & SS, Texas & New Orleans, and Union Pacific.

Union Pacific System.

Table of Union Pacific System earnings for December 1912 and 1911, and for July 1 to Dec. 31, 1912 and 1911. Includes sub-sections for Oregon Short Line, Oregon-Waah RR & Nav, and St Joseph & Grand Island.

United States Steel Corporation.

Table of United States Steel Corporation earnings for December 1912 and 1911, and for July 1 to Dec. 31, 1912 and 1911. Includes sub-sections for Bessemer & Lake Erie, Donora Southern, Duluth & Iron Range, Duluth Masabe & Northern, Elgin Joliet & Eastern, Lake Terminal, and McKeesport Connecting.

United States Steel Corporation—Concluded.

Table with columns for Mercer Valley, Newburg & South Shore, St Clair Terminal, and Union RR. Rows include Freight revenue, Passenger revenue, Total, Expenses, Taxes, Final net, and Miles of road operated for August 1912, 1911, and July 1 to Dec. 31, 1912, 1911.

Wabash System.

Table with columns for Wabash, Wabash-Pittsburgh Terminal, West Side Belt, and Wheeling & Lake Erie. Rows include Freight revenue, Passenger revenue, Total, Expenses, Taxes, Final net, and Miles of road operated for December 1912, 1911, and July 1 to Dec. 31, 1912, 1911.

EARNINGS. Table with columns for Alabama & Vicksburg. Rows include Freight revenue, Passenger revenue, Total, Expenses, Taxes, Final net, and Miles of road operated for December 1912, 1911, and July 1 to Dec. 31, 1912, 1911.

Alabama New Or & Tex Pac Junc. Table with columns for New Orleans & Northeastern. Rows include Freight revenue, Passenger revenue, Total, Expenses, Taxes, Final net, and Miles of road operated for December 1912, 1911, and July 1 to Dec. 31, 1912, 1911.

Vicksburg Shreveport & Pacific. Table with columns for December 1912, 1911, and July 1 to Dec. 31, 1912, 1911. Rows include Freight revenue, Passenger revenue, Total, Expenses, Taxes, Final net, and Miles of road operated.

Abilene & Southern. Table with columns for December 1912, 1911, and July 1 to Dec. 31, 1912, 1911. Rows include Freight revenue, Passenger revenue, Total, Expenses, Taxes, Final net, and Miles of road operated.

EARNINGS. Table with columns for Abilene & Southern. Rows include Freight revenue, Passenger revenue, Total, Expenses, Taxes, Final net, and Miles of road operated for December 1912, 1911, and July 1 to Dec. 31, 1912, 1911.

Alabama Tennessee & Northern. Table with columns for November 1912, 1911, and July 1 to Nov. 30, 1912, 1911. Rows include Freight revenue, Passenger revenue, Total, Expenses, Taxes, Final net, and Miles of road operated.

Ann Arbor. Table with columns for December 1912, 1911, and July 1 to Dec. 31, 1912, 1911. Rows include Freight revenue, Passenger revenue, Total, Expenses, Taxes, Final net, and Miles of road operated.

Appalachicola Northern. Table with columns for December 1912, 1911, and July 1 to Dec. 31, 1912, 1911. Rows include Freight revenue, Passenger revenue, Total, Expenses, Taxes, Final net, and Miles of road operated.

EARNINGS. Table with columns for Appalachicola Northern. Rows include Freight revenue, Passenger revenue, Total, Expenses, Taxes, Final net, and Miles of road operated for December 1912, 1911, and July 1 to Dec. 31, 1912, 1911.

Arizona & New Mexico. Table with columns for December 1912, 1911, and July 1 to Dec. 31, 1912, 1911. Rows include Freight revenue, Passenger revenue, Total, Expenses, Taxes, Final net, and Miles of road operated.

Arkansas Louisiana & Gulf. Table with columns for November 1912, 1911, and July 1 to Nov. 30, 1912, 1911. Rows include Freight revenue, Passenger revenue, Total, Expenses, Taxes, Final net, and Miles of road operated.

Arkansas Louisiana & Gulf. Table with columns for November 1912, 1911, and July 1 to Nov. 30, 1912, 1911. Rows include Freight revenue, Passenger revenue, Total, Expenses, Taxes, Final net, and Miles of road operated.

A large table with multiple columns for railway companies including Ashland Coal & Iron, Atchison & Eastern Bridge, Atlanta & St Andrews Bay, Atlanta & West Point, Atlanta Birmingham & Atlantic, Bangor & Aroostook, Bellingham Bay & British Colum'a, Belt Railway of Chicago, Bingham & Garfield, Birmingham Southern, Bloomsburg & Sullivan, Boyne City Gaylord & Alpena, Brinson, Buffalo & Susquehanna Railroad, Buffalo & Susquehanna Railway, Buffalo Rochester & Pittsburgh, Butler County, Butte Anaconda & Pacific, Butte County, Cambria & Indiana, and Carolina & Northwestern. Each section contains financial data for December 1912 and 1911, and July 1 to Dec. 31 for both years, categorized by Earnings, Freight revenue, Passenger revenue, Expenses, etc.

EARNINGS table for Great Northern with columns for Freight revenue, Passenger revenue, etc.

Great Northern table with columns for December 1912, 1911, and July 1 to Dec. 31 for 1912 and 1911.

hern System table with columns for Freight revenue, Passenger revenue, etc.

Gulf & Sabine River table with columns for Freight revenue, Passenger revenue, etc.

EARNINGS table for Green Bay & Western with columns for Freight revenue, Passenger revenue, etc.

Green Bay & Western table with columns for December 1912, 1911, and July 1 to Dec. 31 for 1912 and 1911.

Western System-Kewaunee Green Bay & Western table with columns for Freight revenue, Passenger revenue, etc.

Gulf & Ship Island table with columns for Freight revenue, Passenger revenue, etc.

EARNINGS table for Gulf Line with columns for Freight revenue, Passenger revenue, etc.

Gulf Line table with columns for October 1912, 1911, and July 1 to Oct. 31 for 1912 and 1911.

Hannibal Connecting table with columns for Freight revenue, Passenger revenue, etc.

Hoboken Manufacturers table with columns for Freight revenue, Passenger revenue, etc.

EARNINGS table for Hocking Valley with columns for Freight revenue, Passenger revenue, etc.

Hocking Valley table with columns for December 1912, 1911, and July 1 to Dec. 31 for 1912 and 1911.

Huntingdon & Bd Top Mt RR & C table with columns for Freight revenue, Passenger revenue, etc.

Idaho & Washington Northern table with columns for Freight revenue, Passenger revenue, etc.

EARNINGS table for Idaho Northern Ry, Ltd with columns for Freight revenue, Passenger revenue, etc.

Idaho Northern Ry, Ltd table with columns for November 1912, 1911, and July 1 to Nov. 30 for 1912 and 1911.

Illinois Central table with columns for Freight revenue, Passenger revenue, etc.

Illinois Northern table with columns for Freight revenue, Passenger revenue, etc.

EARNINGS table for Illinois Southern with columns for Freight revenue, Passenger revenue, etc.

Illinois Southern table with columns for November 1912, 1911, and July 1 to Nov. 30 for 1912 and 1911.

Illinois Terminal table with columns for Freight revenue, Passenger revenue, etc.

International & Great Northern table with columns for Freight revenue, Passenger revenue, etc.

EARNINGS table for Ironton with columns for Freight revenue, Passenger revenue, etc.

Ironton table with columns for December 1912, 1911, and July 1 to Dec. 31 for 1912 and 1911.

Jamestown Chautauqua & L. Erie table with columns for Freight revenue, Passenger revenue, etc.

Jonesboro Lake City & Eastern table with columns for Freight revenue, Passenger revenue, etc.

Table with 4 columns for Live Oak Perry & Gulf, Lorain & West Virginia, and Louisiana & Arkansas. Rows include Earnings, Freight revenue, Passenger revenue, Total revenue, Expenses, Taxes, Final net, and Miles of road operated.

Table with 4 columns for Louisiana & Northwest, Louisiana & Pacific, and Louisiana Railway & Nav Co. Rows include Earnings, Freight revenue, Passenger revenue, Total revenue, Expenses, Taxes, Final net, and Miles of road operated.

Table with 4 columns for Macon & Birmingham, Macon Dublin & Savannah, and Manistee & Northeastern. Rows include Earnings, Freight revenue, Passenger revenue, Total revenue, Expenses, Taxes, Final net, and Miles of road operated.

Table with 4 columns for Manitou & Pikes Peak, Manufacturers Junction, and Manufacturers' Ry of St Louis. Rows include Earnings, Freight revenue, Passenger revenue, Total revenue, Expenses, Taxes, Final net, and Miles of road operated.

Table with 4 columns for Marshall & East Texas, Maryland & Pennsylvania, and McCloud River. Rows include Earnings, Freight revenue, Passenger revenue, Total revenue, Expenses, Taxes, Final net, and Miles of road operated.

Table with 4 columns for Memphis Dallas & Gulf, Midland Valley, and Mineral Point & Northern. Rows include Earnings, Freight revenue, Passenger revenue, Total revenue, Expenses, Taxes, Final net, and Miles of road operated.

Table with 4 columns for Minneapolis & Rainy River, Minneapolis & St Louis, and St Louis System. Rows include Earnings, Freight revenue, Passenger revenue, Total revenue, Expenses, Taxes, Final net, and Miles of road operated.

Table with 15 columns representing railway companies: New Orleans Terminal Co., New York & Pennsylvania, Norfolk & Portsmouth Belt Line, Norfolk & Western, Norfolk Southern, North & South Carolina, Northampton & Bath, Northern Pacific, Northern P acific System, Northwestern Pacific, Norwood & St Lawrence, Ohio River & Western, Oklahoma Central, Ouachita & Northwestern, Pacific & Idaho Northern, Pacific Railway & Navigation, Paris & Mt. Pleasant, Peoria & Pekin Union, Peoria Railway Terminal, Pere Marquette, and Pittsburgh & Moon Run. Each column contains financial data for 1912 and 1911, including freight revenue, passenger revenue, total revenue, and expenses.

Pittsb Allegheny & McK Rocks
EARNINGS
Freight revenue
Passenger revenue
Tot., incl. other rev.
Expenses—Maint. way
Maint. of equipm't
Traffic expenses
Transportation exp.
Tot., incl. general
Net from railroad
Outside operations, net
Total net revenue
Taxes
Final net
Miles of road operated

Pittsburgh Shawmut & Northern
December
July 1 to Dec. 31
1912. 1911.
Freight revenue
Passenger revenue
Tot., incl. other rev.
Expenses—Maint. way
Maint. of equipm't
Traffic expenses
Transportation exp.
Tot., incl. general
Net from railroad
Outside operations, net
Total net revenue
Taxes
Final net
Miles of road operated

Prescott & Northwestern R.R. Co.
August
July 1 to Aug. 31
1912. 1911.
Freight revenue
Passenger revenue
Tot., incl. other rev.
Expenses—Maint. way
Maint. of equipm't
Traffic expenses
Transportation exp.
Tot., incl. general
Net from railroad
Outside operations, net
Total net revenue
Taxes
Final net
Miles of road operated

Pullman Railroad Co.
December
July 1 to Dec. 31
1912. 1911.
Freight revenue
Passenger revenue
Tot., incl. other rev.
Expenses—Maint. way
Maint. of equipm't
Traffic expenses
Transportation exp.
Tot., incl. general
Net from railroad
Outside operations, net
Total net revenue
Taxes
Final net
Miles of road operated

Quannah Acme & Pacific
December
July 1 to Dec. 31
1912. 1911.
Freight revenue
Passenger revenue
Tot., incl. other rev.
Expenses—Maint. way
Maint. of equipm't
Traffic expenses
Transportation exp.
Tot., incl. general
Net from railroad
Outside operations, net
Total net revenue
Taxes
Final net
Miles of road operated

Raleigh Charlotte & Southern
November
July 1 to Nov. 30
1912. 1911.
Freight revenue
Passenger revenue
Tot., incl. other rev.
Expenses—Maint. way
Maint. of equipm't
Traffic expenses
Transportation exp.
Tot., incl. general
Net from railroad
Outside operations, net
Total net revenue
Taxes
Final net
Miles of road operated

Raritan River
December
July 1 to Dec. 31
1912. 1911.
Freight revenue
Passenger revenue
Tot., incl. other rev.
Expenses—Maint. way
Maint. of equipm't
Traffic expenses
Transportation exp.
Tot., incl. general
Net from railroad
Outside operations, net
Total net revenue
Taxes
Final net
Miles of road operated

Ray & Gila Valley
December
July 1 to Dec. 31
1912. 1911.
Freight revenue
Passenger revenue
Tot., incl. other rev.
Expenses—Maint. way
Maint. of equipm't
Traffic expenses
Transportation exp.
Tot., incl. general
Net from railroad
Outside operations, net
Total net revenue
Taxes
Final net
Miles of road operated

Reynoldsville & Falls Creek
December
July 1 to Dec. 31
1912. 1911.
Freight revenue
Passenger revenue
Tot., incl. other rev.
Expenses—Maint. way
Maint. of equipm't
Traffic expenses
Transportation exp.
Tot., incl. general
Net from railroad
Outside operations, net
Total net revenue
Taxes
Final net
Miles of road operated

Richmond-Washington System
Richmond Fredericksburg & Potomac
December
July 1 to Dec. 31
1912. 1911.
Freight revenue
Passenger revenue
Tot., incl. other rev.
Expenses—Maint. way
Maint. of equipm't
Traffic expenses
Transportation exp.
Tot., incl. general
Net from railroad
Outside operations, net
Total net revenue
Taxes
Final net
Miles of road operated

Washington Southern
December
July 1 to Dec. 31
1912. 1911.
Freight revenue
Passenger revenue
Tot., incl. other rev.
Expenses—Maint. way
Maint. of equipm't
Traffic expenses
Transportation exp.
Tot., incl. general
Net from railroad
Outside operations, net
Total net revenue
Taxes
Final net
Miles of road operated

Rio Grande & Eagle Pass
December
July 1 to Dec. 31
1912. 1911.
Freight revenue
Passenger revenue
Tot., incl. other rev.
Expenses—Maint. way
Maint. of equipm't
Traffic expenses
Transportation exp.
Tot., incl. general
Net from railroad
Outside operations, net
Total net revenue
Taxes
Final net
Miles of road operated

Chicago Rock Island & Gulf
December
July 1 to Dec. 31
1912. 1911.
Freight revenue
Passenger revenue
Tot., incl. other rev.
Expenses—Maint. way
Maint. of equipm't
Traffic expenses
Transportation exp.
Tot., incl. general
Net from railroad
Outside operations, net
Total net revenue
Taxes
Final net
Miles of road operated

Rock Island System
Chicago Rock Island & Pacific
December
July 1 to Dec. 31
1912. 1911.
Freight revenue
Passenger revenue
Tot., incl. other rev.
Expenses—Maint. way
Maint. of equipm't
Traffic expenses
Transportation exp.
Tot., incl. general
Net from railroad
Outside operations, net
Total net revenue
Taxes
Final net
Miles of road operated

St Paul & Kansas City Short Line
December
July 1 to Dec. 31
1912. 1911.
Freight revenue
Passenger revenue
Tot., incl. other rev.
Expenses—Maint. way
Maint. of equipm't
Traffic expenses
Transportation exp.
Tot., incl. general
Net from railroad
Outside operations, net
Total net revenue
Taxes
Final net
Miles of road operated

Rock Island Southern Railway
December
July 1 to Dec. 31
1912. 1911.
Freight revenue
Passenger revenue
Tot., incl. other rev.
Expenses—Maint. way
Maint. of equipm't
Traffic expenses
Transportation exp.
Tot., incl. general
Net from railroad
Outside operations, net
Total net revenue
Taxes
Final net
Miles of road operated

St Louis & Hannibal
December
July 1 to Dec. 31
1912. 1911.
Freight revenue
Passenger revenue
Tot., incl. other rev.
Expenses—Maint. way
Maint. of equipm't
Traffic expenses
Transportation exp.
Tot., incl. general
Net from railroad
Outside operations, net
Total net revenue
Taxes
Final net
Miles of road operated

St Louis & Hannibal
December
July 1 to Dec. 31
1912. 1911.
Freight revenue
Passenger revenue
Tot., incl. other rev.
Expenses—Maint. way
Maint. of equipm't
Traffic expenses
Transportation exp.
Tot., incl. general
Net from railroad
Outside operations, net
Total net revenue
Taxes
Final net
Miles of road operated

St Louis & O'Fallon
December
July 1 to Dec. 31
1912. 1911.
Freight revenue
Passenger revenue
Tot., incl. other rev.
Expenses—Maint. way
Maint. of equipm't
Traffic expenses
Transportation exp.
Tot., incl. general
Net from railroad
Outside operations, net
Total net revenue
Taxes
Final net
Miles of road operated

St Louis Rocky Mount & Pacific
December
July 1 to Dec. 31
1912. 1911.
Freight revenue
Passenger revenue
Tot., incl. other rev.
Expenses—Maint. way
Maint. of equipm't
Traffic expenses
Transportation exp.
Tot., incl. general
Net from railroad
Outside operations, net
Total net revenue
Taxes
Final net
Miles of road operated

St Louis Transfer
December
July 1 to Dec. 31
1912. 1911.
Freight revenue
Passenger revenue
Tot., incl. other rev.
Expenses—Maint. way
Maint. of equipm't
Traffic expenses
Transportation exp.
Tot., incl. general
Net from railroad
Outside operations, net
Total net revenue
Taxes
Final net
Miles of road operated

COMPANY RETURNS

All the figures in the foregoing pages are transcripts of the monthly returns as filed with the Inter-State Commerce Commission at Washington. Many railroad companies also issue monthly statements of their own, and the form of the returns in such cases is often different from that prescribed by the Commerce Commission. In some instances the figures in the two returns correspond, but the company statements go beyond the requirements of the Commission and give fixed charges and income from investments in addition to earnings and expenses.

It is our purpose that each issue of the "Railway Earnings Section" shall furnish an absolutely complete record of all monthly returns, in whatever form issued, that may be put out by any steam railroad in the United States. Accordingly, we bring together on this and the following two pages all the company statements where they differ in any way from the returns to the Commission, or where they embrace more facts than are contained in such returns. In these instances, of course, uniformity is lacking. Each company makes up its statement according to its own conception of what will serve best to convey a correct idea of the course of its income in the distinctive circumstances that may attend its operations or the character of its business. We in turn give the statements in the precise form furnished by the companies. Obviously, we cannot undertake to reconcile differences or discrepancies that may appear between the company figures and the Inter-State Commerce returns.

It should be distinctly understood that where the company statements are identical with those rendered to the Commerce Commission, we do not undertake to repeat them here. In such cases the reader must look for the figures among the detailed statements on preceding pages, which include every steam road that is obliged to make monthly returns to the Commission.

There is just one exception to the rule excluding statements that agree with those made to the Commerce Commission. Where the fiscal year of a company differs from that in the Commerce returns—that is, from July 1—we introduce the road here in order to present the figures for its own fiscal year.

Atchison Topeka & Santa Fe.

Table with 5 columns: Description, Dec 1912, Dec 1911, July 1 to Dec 31 1912, July 1 to Dec 31 1911. Rows include Gross operating revenues, Operating expenses, Net operating revenue, Taxes, Operating income, and Average operated mileage.

Bangor & Aroostook.

Table with 5 columns: Description, Dec 1912, Dec 1911, July 1 to Dec 31 1912, July 1 to Dec 31 1911. Rows include Revenue from operation, Operating expenses, Net revenue from operation, Additional income, Total net income, Fixed charges and other deductions, and Surplus over charges.

Bellefonte Central.

Table with 5 columns: Description, Dec 1912, Dec 1911, July 1 to Dec 31 1912, July 1 to Dec 31 1911. Rows include Gross receipts, Operating expenses, Net, Interest and taxes, and Surplus over charges.

Buffalo Rochester & Pittsburgh.

Table with 5 columns: Description, Dec 1912, Dec 1911, July 1 to Dec 31 1912, July 1 to Dec 31 1911. Rows include Operating revenue, Operating expenses, Net operating revenue, Outside operations, Net revenue, Taxes, Operating income, Other income, Gross corporate income, Fixed charges and other deductions, and Surplus over charges.

Central RR. of New Jersey.

Table with 5 columns: Description, Dec 1912, Dec 1911, July 1 to Dec 31 1912, July 1 to Dec 31 1911. Rows include Receipts, Operating expenses, Net income, Fixed charges and taxes, and Surplus over charges.

Chicago & North Western.

Table with 5 columns: Description, Dec 1912, Dec 1911, July 1 to Dec 31 1912, July 1 to Dec 31 1911. Rows include Average miles of road operated, Operating revenues, All other receipts, Total receipts, Operating expenses and taxes, Net earnings, Fixed charges, and Surplus.

Chicago Great Western.

Table with 5 columns: Description, Dec 1912, Dec 1911, July 1 to Dec 31 1912, July 1 to Dec 31 1911. Rows include Mileage operated, Total operating revenue, Total operating expenses, Net operating income, Other income, Total income, Taxes and other charges, and Surplus over charges.

Chicago St. Paul Minneapolis & Omaha.

Table with 5 columns: Description, Dec 1912, Dec 1911, July 1 to Dec 31 1912, July 1 to Dec 31 1911. Rows include Average miles of road operated, Operating revenues, All other receipts, Total receipts, Operating expenses and taxes, Net earnings, Fixed charges, and Surplus over charges.

Colorado & Southern.

Table with 5 columns: Description, Dec 1912, Dec 1911, July 1 to Dec 31 1912, July 1 to Dec 31 1911. Rows include Mileage operated, Operating revenue, Operating expenses, Net operating revenue, Taxes, Operating income, Misc. charges and credits to income, Balance available for interest, Interest, and Surplus.

Delaware & Hudson.

Table with 5 columns: Description, Dec 1912, Dec 1911, Jan. 1 to Dec. 31 1912, Jan. 1 to Dec. 31 1911. Rows include Gross earnings, Operating expenses, Net earnings, Outside operations-net, Total net revenue, Taxes, and Final net.

Denver & Rio Grande.

Table with 5 columns: Description, Dec 1912, Dec 1911, July 1 to Dec 31 1912, July 1 to Dec 31 1911. Rows include Total operating revenue, Operating expenses and taxes, Operating income, Other income, Total income, Prop'n of fixed chgs. & rentals, Net income, Deduct: Renewal fd. & ref. M. sk. fd., and Balance.

Duluth South Shore & Atlantic.

Table with 5 columns: Description, Dec 1912, Dec 1911, July 1 to Dec 31 1912, July 1 to Dec 31 1911. Rows include Operating revenue, Operating expenses, Net operating revenue, Other income, Total net, Interest, taxes, &c., and Net income or loss.

Georgia.

Table with 5 columns: Description, Dec 1912, Dec 1911, July 1 to Dec 31 1912, July 1 to Dec 31 1911. Rows include Total revenue from transportation, Revenue other than transportation, Total operating revenues, Total operating expenses, Net earnings, Railway tax accruals, Operating income, Other income, Total net income, Deductions from income, Surplus, Additions and betterments, Delayed income, debit, and Balance.

Illinois Central.

Table with 5 columns: Description, Dec 1912, Dec 1911, July 1 to Dec 31 1912, July 1 to Dec 31 1911. Rows include Miles operated, Total revenue, Total expenses and taxes, and Net revenue.

Pennsylvania Railroad System—Concluded.

Table with columns for December 1912, December 1911, Jan. 1 to Dec. 31 1912, and Jan. 1 to Dec. 31 1911. Rows include 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, and Pennsylvania System—East and West of Pittsburgh.

Rock Island Lines.

Table with columns for December 1912, December 1911, July 1 to Dec. 31 1912, and July 1 to Dec. 31 1911. Rows include Average miles operated, Operating revenue, Operating expenses, Net operating revenue, Outside operations (debit), Total net revenue, Taxes, and Operating income.

Rutland.

Table with columns for December 1912, December 1911, Jan. 1 to Dec. 31 1912, and Jan. 1 to Dec. 31 1911. Rows include Operating revenue, Operating expenses, Net operating revenue, Net revenue outside operations, Total net revenue, One-twelfth annual taxes, and Operating income.

St. Louis & San Francisco Lines.

Table with columns for December 1912, December 1911, July 1 to Dec. 31 1912, and July 1 to Dec. 31 1911. Rows include Average mileage operated, Operating revenue, Operating expenses, Net operating revenue, Outside operations, Total net revenue, Taxes, and Operating income.

Table with columns for December 1912, December 1911, July 1 to Dec. 31 1912, and July 1 to Dec. 31 1911. Rows include Average mileage operated, Operating revenue, Operating expenses, Net operating revenue, Outside operations (debit), Total net revenue, Taxes, and Operating income.

Table with columns for December 1912, December 1911, July 1 to Dec. 31 1912, and July 1 to Dec. 31 1911. Rows include Average mileage operated, Operating revenue, Operating expenses, Net operating revenue, Outside operations (debit), Total net revenue, Taxes, and Operating income.

St. Louis Iron Mountain & Southern.

Table with columns for December 1912, December 1911, July 1 to Dec. 31 1912, and July 1 to Dec. 31 1911. Rows include Total operating revenue, Total operating expenses, Net revenue, rail operations, Net deficit from auxiliary oper, Net railway operating revenue, Taxes, Railway operating income, Other income, Gross income, Total deductions, and Net income.

St. Louis Rocky Mountain & Pacific.

Table with columns for December 1912, December 1911, July 1 to Dec. 31 1912, and July 1 to Dec. 31 1911. Rows include Gross earnings, Expenses and taxes, Net earnings, Interest, and Surplus above charges.

St. Louis Southwestern.

Table with columns for December 1912, December 1911, July 1 to Dec. 31 1912, and July 1 to Dec. 31 1911. Rows include Operating revenues, Operating expenses, Net revenue, Taxes and deficit outside operation, Railway operating income, Other income, Gross income, Deductions from gross income, and Net income.

Southern Pacific.

Table with columns for December 1912, December 1911, July 1 to Dec. 31 1912, and July 1 to Dec. 31 1911. Rows include Average miles of road operated, Gross revenue, Operating expenses, Taxes, Total expenses and taxes, and Net over expenses and taxes.

Toledo Peoria & Western.

Table with columns for December 1912, December 1911, July 1 to Dec. 31 1912, and July 1 to Dec. 31 1911. Rows include Railroad and outside revenue, Operating expenses, Net earnings, Other income, Total net income, Fixed charges, &c, and Surplus.

Union Pacific System.

Table with columns for December 1912, December 1911, July 1 to Dec. 31 1912, and July 1 to Dec. 31 1911. Rows include Average miles of road operated, Gross revenue, Operating expenses, Taxes, Total expenses and taxes, and Net over expenses and taxes.

Reading Company.

Table with columns for December 1912, December 1911, July 1 to Dec. 31 1912, and July 1 to Dec. 31 1911. Rows include Receipts, Expenses, incl. renewals, &c, Net earnings, Coal & Iron Company, Reading Company, Net earnings of all companies, Proportion of annual fixed charges and taxes of all cos. (estimated), and Surplus.

Rio Grande Junction.

Table with columns for November 1912, November 1911, Dec. 1 to Nov. 30 1912, and Dec. 1 to Nov. 30 1911. Rows include Gross earnings, 30% of gross, Interest, and Surplus.

Rio Grande Southern.

Table with columns for December 1912, December 1911, July 1 to Dec. 31 1912, and July 1 to Dec. 31 1911. Rows include Operating revenue, Operating expenses, Net operating revenue, Less taxes, Operating income, Other income, Total net income, Interest, &c, and Surplus or deficit.